



Form 109 (Rule 22-2(2) and (7))

This is the 1st Affidavit
of Ajeet Singh Manhas in this case
and was made on 22/May/2018

No. **S-1710510**
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF THE *BANKRUPTCY AND INSOLVENCY ACT*,
R.S.C. 1985, C. B-3, AS AMENDED

AND

IN THE MATTER OF THE RECEIVERSHIP OF
0744860 B.C. LTD.

BETWEEN:

BOALE, WOOD & COMPANY LTD.
IN ITS CAPACITY AS TRUSTEE IN BANKRUPTCY OF
MARIA YUEN-MAI KWONG A.K.A. MARIA KWONG

PETITIONER

AND:

0744860 B.C. LTD.

RESPONDENT

AFFIDAVIT

I, Ajeet Singh Manhas, of 2636 Folkeston Way, West Vancouver, British Columbia, businessman, SWEAR (OR AFFIRM) THAT:

1. Capitalized terms in this Affidavit shall have the same meaning as ascribed to them in the 2nd Affidavit of Stephen Boale made on April 27, 2018 and filed in this proceeding, unless otherwise defined.
2. I am the president and the sole director of Beacon Pacific Properties Ltd., the Purchaser of the Property pursuant to the OTP, and as such have personal knowledge of the facts and matters herein deposed to save and except where the same are stated to be based on information and belief and where so stated I verily believe the same to be true.

3. My wife, Sanjeevan Manhas, is an officer (secretary) of the Purchaser. Attached hereto as Exhibit "A" to this my Affidavit is a true copy of the B.C. Corporate Summary for the Purchaser.

4. Pursuant to the Assignment and Assumption of Offer to Purchase dated May 15, 2018, the Purchaser assigned all of its right, title and interest in and to the OTP to 273 Lonsdale Properties Ltd. (the "Assignee") (the "Assignment Agreement"). Attached hereto and marked as Exhibit "B" to this my Affidavit is a true copy of the Assignment Agreement.

5. The Assignee is a corporation incorporated on or about May 15, 2018 under the laws of British Columbia. Attached hereto and marked as Exhibit "C" to this my Affidavit is true copy of the B.C. Corporate Summary for the Assignee.

6. I am a director of the Assignee. My wife, Sanjeevan Manhas, is also a director of the Assignee.

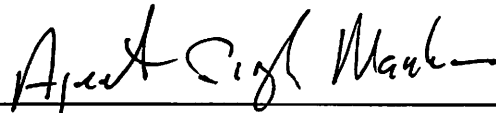
7. I am the sole shareholder of the Purchaser. I hold over 50% of the issued shares in the Assignee, and my wife, Sanjeevan Manhas, holds the remaining number of issued shares. The votes by my shares in both the Purchaser and the Assignee are sufficient to elect or appoint a majority of directors of each company.

SWORN (OR AFFIRMED) BEFORE ME
at Vancouver, British Columbia,
on 22/May/2018



A Commissioner for taking Affidavits for British Columbia

CARLY TYSON
[Name of Commissioner (please print)]
CLARK WILSON LLP
604.687.5700



AJEET SINGH MANHAS



BC Company Summary

For

BEACON PACIFIC PROPERTIES LTD.

Date and Time of Search: May 22, 2018 12:16 PM Pacific Time
Currency Date: April 17, 2018

ACTIVE

Incorporation Number: BC0438266
Name of Company: BEACON PACIFIC PROPERTIES LTD.
Recognition Date: Incorporated on December 30, 1992
Last Annual Report Filed: December 30, 2017
In Liquidation: No
Receiver: No

COMPANY NAME INFORMATION

Previous Company Name: 438266 B.C. LTD.
Date of Company Name Change: April 02, 1993

REGISTERED OFFICE INFORMATION

Mailing Address: 800 - 885 WEST GEORGIA STREET VANCOUVER BC V6C 3H1 CANADA
Delivery Address: 800 - 885 WEST GEORGIA STREET VANCOUVER BC V6C 3H1 CANADA

RECORDS OFFICE INFORMATION

Mailing Address: 800 - 885 WEST GEORGIA STREET VANCOUVER BC V6C 3H1 CANADA
Delivery Address: 800 - 885 WEST GEORGIA STREET VANCOUVER BC V6C 3H1 CANADA

DIRECTOR INFORMATION

Last Name, First Name, Middle Name: MANHAS, AJEET SINGH (name corrected, formerly MANHAS, AJEET SINGH)

Mailing Address: 2636 FOLKESTONE WAY WEST VANCOUVER BC V7S 3H8 CANADA
Delivery Address: 2636 FOLKESTONE WAY WEST VANCOUVER BC V7S 3H8 CANADA

CARLY TYSON
Barrister & Solicitor
CLARK WILSON LLP
900 - 885 WEST GEORGIA STREET
VANCOUVER, BC V6C 3H1
T. 604.687.5700

This is Exhibit A referred to in the affidavit of AJEET SINGH MANHAS sworn (or affirmed) before me on 22/MAY/2018 [dd/mm/yyyy]
Carly Tyson
A Commissioner for taking Affidavits within British Columbia

OFFICER INFORMATION AS AT December 30, 2017

Last Name, First Name, Middle Name:

Manhas, Sanjeevan

Office(s) Held: (Secretary)

Mailing Address:

2636 FOLKESTONE WAY
WEST VANCOUVER BC V7S 3H8
CANADA

Delivery Address:

2636 FOLKESTONE WAY
WEST VANCOUVER BC V7S 3H8
CANADA

Last Name, First Name, Middle Name:

Manhas, Ajeet Singh

Office(s) Held: (President)

Mailing Address:

2636 FOLKESTONE WAY
WEST VANCOUVER BC V7S 3H8
CANADA

Delivery Address:

2636 FOLKESTONE WAY
WEST VANCOUVER BC V7S 3H8
CANADA

ASSIGNMENT AND ASSUMPTION OF OFFER TO PURCHASE

THIS AGREEMENT is dated for reference the 15th day of May, 2018.

BETWEEN:

BEACON PACIFIC PROPERTIES LTD.

(the "Assignor")

AND:

273 LONSDALE PROPERTIES LTD.

(the "Assignee")

This is Exhibit B referred to in the affidavit of
AJEET SINGH MANHAS sworn (or affirmed)
before me on 22/MAY/2018 [dd/mmm/yyyy]

Carly Tyson
A Commissioner for taking Affidavits
within British Columbia

CARLY TYSON

Barrister & Solicitor

CLARK WILSON LLP

900 - 885 WEST GEORGIA STREET

VANCOUVER, BC V6C 3H1

T. 604.687.5700

WITNESS THAT WHEREAS:

- A. By an Offer to Purchase dated March 19, 2018 from the Assignor, as purchaser, and accepted by 0744860 BC Ltd. (the "Vendor"), as vendor, on the 28th day of March, 2018 (the "Purchase Agreement"), the Vendor agreed to sell and the Assignor agreed to purchase, *inter alia*, all of the Vendor's right, title and interest in and to the lands and premises with the municipal addresses of 103/105/111 3rd Street West, North Vancouver, British Columbia and 273 Lonsdale Avenue, North Vancouver, British Columbia and legally described as follows:

Parcel Identifier: 015-131-696
Lot 10 Block 140 District Lot 274 Plan 879

(the "Lands");

- B. The Assignor has paid and is entitled to all rights, benefits and interests in the deposit paid in the sum of \$500,000.00 (the "Deposit") to Cushman & Wakefield ULC;
- C. Pursuant to Section 32 of the Purchase Agreement, the Assignor is entitled, without the consent of the Vendor, to assign the Purchase Agreement to an affiliate (as defined in the *British Columbia Business Corporations Act*); and
- D. The Assignor has agreed to assign to the Assignee and the Assignee agreed to assume all of the Assignor's right, title and interest in and to the Purchase Agreement and the Deposit and the Assignee has agreed to accept and be bound by the Assignor's obligations pursuant to the Purchase Agreement as if the Assignee were the original party thereto.

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the mutual covenants contained herein (the sufficiency whereof is hereby acknowledged by the parties hereto), the parties hereby agree to and with each other as follows:

1. The Assignor hereby confirms to the Assignee that the Purchase Agreement is valid, in full force and effect and has not been amended.
2. The Assignor hereby confirms to the Assignee that neither the Assignor nor, to the best of the Assignor's knowledge, the Vendor is in default of any of the provisions contained in the

Purchase Agreement.

3. The Assignor hereby assigns to the Assignee all of the right, title, benefit and interest in and to the Purchase Agreement and all of its right, title, benefit and interest in the Lands together with the Deposit, the receipt of which has been acknowledged.
4. The Assignor hereby assigns to the Assignee that the rights to enforce and rely upon all agreements, reports, investigations, opinions, certificates, responses from municipal or other governmental authorities and the benefits of any other due diligence (the “**Due Diligence Reports**”) performed by the Assignor in respect of the Lands and the Vendor subject to any limitations regarding reliance or assignability of the Due Diligence Reports contained therein.
5. The Assignor represents and warrants to the Assignee, that:
 - (a) the Assignor is the only party having any interest in the Purchase Agreement, as purchaser; and
 - (b) the Assignor has not done, omitted or permitted anything whereby the Purchase Agreement is or may in the future be encumbered.
6. The Assignor hereby undertakes to do all acts and things and to execute all further documents that the Assignee may reasonably require in order to effectually carry out this Agreement.
7. The Assignee covenants and agrees to and in favour of the Vendor to assume and be bound by and to perform all of the obligations of the Assignor, as purchaser, under the Purchase Agreement, including the payment of the balance of the Sale Price (as defined in the Purchase Agreement) and to execute all required instruments and to fulfill all of the Assignor’s obligations contained in the Purchase Agreement in order to complete the transactions contemplated therein.
8. The Assignor acknowledges to and agrees with the Assignee and the Vendor that notwithstanding the assignment of the Purchase Agreement pursuant to the terms of this Agreement, the Assignor shall remain jointly and severally liable with the Assignee under the terms of the Purchase Agreement for the performance of all of the obligations of the Assignor, as purchaser, under the Purchase Agreement, and the Assignor is not relieved from its liabilities and obligations thereunder.
9. This Agreement shall enure to the benefit of and be binding upon the parties hereto and their successors and assigns.
10. This Agreement may be executed in counterparts and delivered by electronic facsimile transmission or other means of electronic communication capable of producing a printed copy, and when each party hereto has executed and delivered a counterpart of this Agreement to the other party hereto or their solicitors, each such counterpart shall be deemed to be one and the same agreement, and notwithstanding their actual date of execution shall be deemed to be executed as of the date first written above.

SIGNATURE PAGE TO FOLLOW

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the day, month and year first written above.

BEACON PACIFIC PROPERTIES LTD.

by its authorized signatory(ies):

Ajeet S Mathan
Authorized Signatory

273 LONSDALE PROPERTIES LTD.

Ajeet S Mathan
Authorized Signatory



BC Company Summary For 273 LONSDALE PROPERTIES LTD.

Date and Time of Search: May 18, 2018 02:10 PM Pacific Time
Currency Date: April 17, 2018

ACTIVE

Incorporation Number: BC1164248
Name of Company: 273 LONSDALE PROPERTIES LTD.
Recognition Date and Time: Incorporated on May 15, 2018 12:01 PM Pacific Time In Liquidation: No
Last Annual Report Filed: Not Available Receiver: No

REGISTERED OFFICE INFORMATION

Mailing Address: 800 - 885 WEST GEORGIA STREET VANCOUVER BC V6C 3H1 CANADA
Delivery Address: 800 - 885 WEST GEORGIA STREET VANCOUVER BC V6C 3H1 CANADA

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Delivery Address: 800 - 885 WEST GEORGIA STREET VANCOUVER BC V6C 3H1 CANADA

DIRECTOR INFORMATION

Last Name, First Name, Middle Name: Manhas, Sanjeevan

Mailing Address: 2636 FOLKESTONE WAY WEST VANCOUVER BC V7S 3H8 CANADA
Delivery Address: 2636 FOLKESTONE WAY WEST VANCOUVER BC V7S 3H8 CANADA

Last Name, First Name, Middle Name: Manhas, Ajeet Singh

Mailing Address: 2636 FOLKESTONE WAY WEST VANCOUVER BC V7S 3H8 CANADA
Delivery Address: 2636 FOLKESTONE WAY WEST VANCOUVER BC V7S 3H8 CANADA

CARLY TYSON
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VANCOUVER, BC V6C 3H1
T. 604 687 5700

This is Exhibit C referred to in the affidavit of AJEET SINGH MANHAS sworn (or affirmed) before me on 22/MAY/2018 [dd/mmm/yyyy]
Page: 1 of 2
A Commissioner for taking Affidavits within British Columbia

NO OFFICER INFORMATION FILED .