

**IN THE MATTER OF THE PROPOSAL OF
0621340 B.C. LTD.
IN THE PROVINCE OF BRITISH COLUMBIA**

PROPOSAL

0621340 B.C. LTD. (hereinafter referred to as the “Company”), submits the following Proposal under the *Bankruptcy and Insolvency Act* (the “Act”) Part III, Division 1, Section 50:

1. Definitions in this Proposal:
 - a. “Act” or “BIA” means the Bankruptcy and Insolvency Act, R.S.C. 1985, c. B-3, as amended;
 - b. “Administrative Fees and Expenses” means:
 - i. the Trustee’s proper fees and expenses including a reasonable amount per charged hour for the estate to cover administrative charges including photocopies, long-distance telephone calls, faxes, couriers, postage and technology and legal fees and disbursements (if any), incurred by the Trustee; and,
 - ii. any legal fees and disbursements incurred by the Company on or incidental to:
 - a. the appointment of the Trustee;
 - b. the negotiations in connection with the preparation of this Proposal and any subsequent proposals;
 - c. any proceedings relating to, arising out of, or under this Proposal including the preparation and implementation of any Proposal and any subsequent Proposals, including bankruptcy proceedings; and,
 - d. advice to the Company relating to insolvency issues, whether before or after the appointment of the Trustee.
 - c. “Bankruptcy Trustee” means G. Powroznik Group Inc., a licensed Trustee, of G-Force Group.
 - d. “Company” means 0621340 B.C. Ltd., the bankrupt debtor;
 - e. “Court” means the Supreme Court of British Columbia;
 - f. “Court Approval” means:

- i. the approval of the Proposal by Order of the Court having received the report of the Trustee and other relevant information from the Company or any interested Creditor; and,
 - ii. the expiry of all appeal periods in relation to such Order of the Court
- g. "CRA" means Canada Revenue Agency;
- h. "Creditors" means the Preferred Creditors and Unsecured Creditors of the Company;
- i. "Date of Bankruptcy" means March 1, 2012, the date the Company assigned itself into bankruptcy.
- j. "Filing Date" means the date this Proposal was filed by the Company with the Office of the Superintendent of Bankruptcy;
- k. "First Meeting of Creditors" means the meeting of Creditors at which the Proposal, including any amendments thereto, will be tabled and voted upon;
- l. "Levy" means the levy payable to the Superintendent of Bankruptcy pursuant to Section 147 of the BIA;
- m. "Post Filing Goods and Services" means in respect of this Proposal the goods supplied or services rendered to the Company or the Bankruptcy Trustee, with the approval of the Bankruptcy Trustee, after the Date of Bankruptcy;
- n. "Preferred Creditors" means those persons with claims that are provable and proved under the BIA and which are required by Section 136 of the BIA to be paid in priority to claims of Unsecured Creditors;
- o. "Proven Claim" means the proven claim of a Preferred Creditor or Unsecured Creditor including claims proven with the Bankruptcy Trustee or the Trustee;
- p. "PTI" means Property Team Inc.;
- q. "Related Parties" means PTI and Bryce Chapman;
- r. "Trustee" means G. Powroznik Group Inc., a licensed Trustee, of G-Force Group, or its duly appointed successor or successors appointed under, or in connection with, the carrying out of this Proposal;
- s. "Trustee's proper fees" means the time charges incurred, at normal hourly rates, by the Trustee or its duly appointed successor or successors appointed under or in connection with the carrying out of this Proposal; and
- t. "Unsecured Creditors" means those persons with Proven Claims or claims that are proved in respect of debts and liabilities present or future to which the Company was subject at the Date of Bankruptcy or to which the Company may become subject by reason of any obligations incurred before the Date of Bankruptcy, including for

certainly all claims that would be treated as unsecured claims of the Company in a bankruptcy of the Company, except for those claims that:

- i. have been finally and conclusively disallowed by the Trustee or found by the Court not to be provable claims;
 - ii. are by Preferred Creditors;
 - iii. are claims by persons who did not file a proof of claim in the bankruptcy after receiving the 30-day notice from the Bankruptcy Trustee unless they obtain leave of the Court for a late filing and are able to prove their claim; or,
 - iv. are for Administrative Fees and Expenses.
2. Payment in priority to all other claims of all claims directed by the BIA to be so paid in the distribution of the property of a bankrupt shall be paid in the following manner:

Preferred Creditors shall be paid in full as set forth in Section 136(1) of the BIA in priority to all claims of Unsecured Creditors.
3. Notwithstanding anything to the contrary in this Proposal, payment of all Administrative Fees and Expenses shall be made in priority to all Creditors' claims.
4. Claims arising in respect of Post Filing Goods and Services shall be paid in full by the Company in the ordinary course of business in priority to all Creditors' claims.
5. After the Filing Date, all newly arising obligations of the Company to CRA for Goods and Services Tax and other amounts required to be withheld by the Company on behalf of CRA shall be paid in full as they fall due.
6. Unless the Crown consents, all claims of Her Majesty in right of Canada or of a province coming within Section 60(1.1) of the Act shall be paid in full within six months after Court Approval of this Proposal.
7. Payment of all amounts to be paid by the Company pursuant to paragraphs 2 – 6 and 8 of this Proposal will be paid from the funds provided pursuant to paragraph 9 of this Proposal.
8. Subject to the Levy and subject to payment of all amounts due and owing pursuant to paragraphs 2 – 6 of this Proposal, and within 15 days of Court Approval of the Proposal, the Company will pay or caused to be paid to the Trustee the sum of \$7,700 to be distributed pro rata to Unsecured Creditors based upon the amount of the Proven Claim of each of the Unsecured Creditors in full satisfaction of such Proven Claim.;
9. The claims by Related Parties will be postponed to all other claims and will be satisfied outside the terms of the Proposal;

10. The funding for the payments due and owing by the Company under the Proposal will be provided to the Trustee by PTI from assets that are not otherwise assets of the Company.
11. The monies payable under this Proposal shall be paid to the Trustee and the payment shall be secured by a guarantee of PTI given to the Trustee.
12. No interest shall be charged by Creditors after the Date of Bankruptcy.
13. At the First Meeting of Creditors to be held to consider this Proposal the Creditors may appoint one or more, but not exceeding five, Inspectors to advise the Trustee in respect of such matters as may be appropriate, including:
 - a. To advise the Trustee concerning any dispute which may arise as to the validity of claims of Creditors in this Proposal;
 - b. To advise the Trustee in respect of such other matters as may be referred to the Inspectors by the Trustee; and
 - c. To extend the time for any payment or distribution required to be made pursuant to this Proposal.
14. This Proposal may be amended by the Company at any time prior to or at the First Meeting of Creditors provided that any such amendments shall be considered by the Company to be in the best interests of the Creditors. This Proposal may be amended or further amended by the Company after the First Meeting of Creditors:
 - a. If the amendment is considered by the Trustee and the Inspectors to be non-substantive in nature or in the interest of all of the Creditors, with the approval of the Inspectors only;
 - b. If the amendment is considered by the Inspectors to be in the interests of all of the Creditors, with the approval of the Inspectors only; or
 - c. Upon a vote conducted by the Trustee at a further meeting of Creditors and upon approval of the Court.
15. The Trustee and Inspectors shall be exempt from any personal liability in fulfilling their duties or exercising any powers conferred on them hereunder, or generally in carrying out the terms of this Proposal, and each of them shall be liable only for any willful and wrongful act, default or neglect.
16. Any claims against the current and former directors of the Company by its Creditors, where such claims arose before the Filing Date and relate to the obligations of the Company where the directors of the Company are by law liable in their capacity as directors for the payment of such obligations, shall be satisfied in full and discharged upon payment by the Company in full of all amounts payable to Preferred Creditors and Unsecured Creditors hereunder.

17. The Trustee, the Company or the Inspectors may apply to the Court for directions from time to time.

DATED AT _____, this _____ day of October, 2012.

0621340 B.C. LTD.

By: _____
Bryce Chapman, Authorized Signatory

Estate No.
Court No.
Division No. 03-Vancouver

**IN THE MATTER OF THE PROPOSAL OF
0621340 B.C. LTD.**

PROPOSAL

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