

No. 10-2483
Victoria Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

COAST CAPITAL SAVINGS CREDIT UNION

PETITIONER

AND:

T.S. KWON HOLDINGS LTD., JOHN NAJIB ASFAR, DOWNTOWN MANOR HOLDINGS LTD., BANCORP BALANCED MORTGAGE FUND LTD., HER MAJESTY THE QUEEN IN RIGHT OF CANADA, NAJIB EMILE ASFAR, HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF BRITISH COLUMBIA

RESPONDENTS

ORDER MADE AFTER APPLICATION

BEFORE MASTER McCALLUM) TUESDAY, THE 24TH DAY OF
) AUGUST, 2010

ON THE APPLICATION of the Petitioner Coast Capital Savings Credit Union coming on for hearing on the 24th day of August, 2010, at the Courthouse at Victoria, British Columbia; and on hearing Peter Vaartnou, lawyer for the Petitioner, and no one appearing on behalf of the Respondents although served pursuant to the Supreme Court Rules;

THIS COURT ORDERS THAT:

1. G. Powroznik Group Inc., in its capacity as Receiver appointed by Order of this Court on June 9, 2010, be empowered to borrow by way of a revolving credit or otherwise, the further sum of \$515,000.00, for a total of \$615,000.00, and that such borrowings be included in the Receiver's Borrowings Charge as set out in the Order made on June 9, 2010.

2. The powers of the Receiver set forth in Paragraph 2 of the Order made June 9, 2010 be amended to add the following after Paragraph 2 (p):

“(q) Market any or all of the Property, including the following lands:

PID 002-916-029

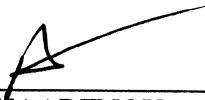
Lot A, of Lots 629, 630, and 631, Victoria City, Plan 25475

with the Receiver’s powers to include listing the Property for sale, advertising, soliciting offers in respect of the Property, or any part thereof, and negotiating such terms and conditions of the sale as the Receiver in its discretion may deem appropriate, and that it be at liberty to pay to any real estate agent or firm who may arrange a sale of the Property, or any part thereof, a commission of not more than 3% of the gross sale price, plus any applicable Harmonized Sales Tax, or other government tax, all to be paid from the proceeds of sale;

- (r) Sell, convey, transfer, lease, assign, or otherwise dispose of the Property, or any part thereof, out of the ordinary course of business, with any sale subject to approval of this court, unless the Respondents have consented in writing to the sale, and in relation to any such sale, notice under Section 59(10) of the *Personal Property Security Act* shall not be required;
- (s) Apply for any vesting order or other orders necessary to convey the Property, or any part thereof, to a purchaser, free and clear of any liens or encumbrances affecting such Property;
- (t) Take any steps reasonably incidental to the exercise of these powers”

3. The assessed costs of this application be awarded to the Petitioner by the Court at Scale A.

The following parties approve the form of this Order and consent to each of the Order, if any, that are indicated above as being by consent:



 PETER VAARTNOU
 Lawyer for Coast Capital Savings Credit Union

BY THE COURT:
 Digitally signed by
 Syring, Moira

 REGISTRAR

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Peter Vaartnou

JONES EMERY HARGREAVES SWAN

Barristers and Solicitors
1212 – 1175 Douglas Street
Victoria, BC V8W 2E1

Telephone: (250) 382-7222
Fax: (250) 382-5436

File No. 09-0818 PV/dk