

NO. 10-1796
VICTORIA REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA
IN BANKRUPTCY & INSOLVENCY
IN THE MATTER OF THE BANKRUPTCY OF
T. S. KWON HOLDINGS LTD. (INC. NO. 257965)

BANKRUPTCY ORDER

BEFORE MASTER *Bouck*) WEDNESDAY, THE 9TH
)
) DAY OF JUNE, 2010

On the Petition of Bancorp Balanced Mortgage Fund Ltd., a creditor, of the City of Vancouver, in the Province of British Columbia, filed the 22nd day of April, 2010, coming on for a hearing at Victoria, British Columbia on this day; Having heard Peter Vaartnou, agent for William L. Roberts, Counsel for the Petitioner, and no one else appearing; And on reading the materials filed:

And it appearing to the Court that T. S. Kwon Holdings Ltd. (Inc. No. 257965) has committed the following acts of bankruptcy have been committed:

- (a) it has ceased to meet its liabilities generally as they become due:
 - (i) T. S. Kwon Holdings Ltd. (Inc. No. 257965) has failed to pay the Indebtedness owing to the Petitioner ~~as set out in paragraph 2 above;~~
 - (ii) T. S. Kwon Holdings Ltd. (Inc. No. 257965) has failed to pay the Crown in Right of Canada the sum of \$ 117,083.75 for Goods and Services Tax;

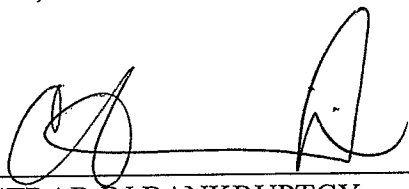
(iii) T. S. Kwon Holdings Ltd. (Inc. No. 257965) has failed to pay the Crown in Right of British Columbia

(b) all personal property T. S. Kwon Holdings Ltd. (Inc. No. 257965) located at its business premises were seized by the Court Bailiff pursuant to a Federal Court Writ of Seizure on or about April 6, 2010.

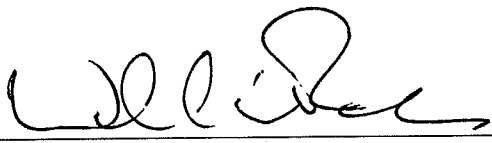
THIS COURT ORDERS that:

1. T. S. Kwon Holdings Ltd. (Inc. No. 257965), having its registered office address at #101 – 880 Douglas Street, Victoria, British Columbia, V8W 2B7, is adjudged bankrupt and a Receiving Order is hereby made against T. S. Kwon Holdings Ltd. (Inc. No. 257965).
2. G. Powroznik Group Inc. of G-Force Group, of 780 – 333 Seymour Street, Vancouver, British Columbia V68 5A6, is appointed Trustee of the estate of the bankrupt.
3. the Trustee shall forthwith give security in cash or by bond in accordance with subsection 16(1) of the *Bankruptcy and Insolvency Act*.
4. the costs of the Petitioner be paid out of the estate of the bankrupt on taxation of the estate.

DATED at Victoria, British Columbia, this 9th day of June, 2010.


REGISTRAR IN BANKRUPTCY

APPROVED AS TO FORM:


Counsel for the Petitioner,
Bancorp Balanced Mortgage Fund Ltd.

