

**Court No. S-235348  
Vancouver Registry**

**IN THE SUPREME COURT OF BRITISH COLUMBIA  
IN BANKRUPTCY**

**IN THE MATTER OF THE RECEIVERSHIP OF  
RED BUFFALO 8655 HOLDINGS LTD.**

**SECOND REPORT TO COURT OF  
MCEOWN AND ASSOCIATES LTD.**

**December 7, 2023**

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- C. Schedule setting out the Receiver's calculations of the Limited Partners' distribution entitlements applying the LPA scheme.**
- D. Correspondence from counsel for Sunshine setting out claims against 1146503 BC Ltd. including petition proceedings.**

## A. INTRODUCTION

1. By Order made August 2, 2023 McEown & Associates Ltd. (the “**Receiver**”) was appointed receiver, without security, of all of the assets, undertakings and property of Red Buffalo 8655 Holdings Ltd. (the “**8655 Holdings**”).
2. Prior to the August 2, 2023 Order, by Extraordinary Resolution dated April 18, 2023 (the “**Winding Up Resolution**”), certain limited partners holding in aggregate more than 75% of the aggregate number of outstanding units in 8655 Granville Limited Partnership (the “**Limited Partnership**”) resolved to wind up and dissolve the Limited Partnership, pursuant to Sections 10.14(b) and 12.1 of the Limited Partnership Agreement dated February 21, 2018 (the “**LPA**”).
3. By Notice of Application filed November 10, 2023 (the “**Sale Application**”) the Receiver has applied for approval of the sale of vacant development property located at 8655 Granville St., Vancouver, BC legally described as:

PID: 009-430-105  
Lot D Block F District Lot 318 Plan 21521  
(the “**Lands**”)
4. The Sale Application is scheduled for hearing December 18, 2023.
5. The Lands represent the primary asset of the Limited Partnership. 8655 Holdings holds legal title to the Lands as bare trustee for the benefit of Red Buffalo 8655 Management Corp. (“**8655 Management**”) which was previously the general partner of the Limited Partnership.
6. Pursuant to clause 12.5(c) of the LPA, as a result of the Winding Up Resolution, the Receiver has all the powers and authority of the general partner.

7. The Receiver filed its First Report to Court dated November 10, 2023 in support of the Sale Application which should be read in conjunction with this report. In its First Report the Receiver:
- a. described the circumstances leading up to the execution of the Contract of Purchase and Sale for the Lands (the “**Transaction**”):
  - b. described the disclosure by one of the limited partners (in the Limited Partnership) of their interest in the Transaction;
  - c. confirmed that the Transaction contemplates a portion of the purchase price being satisfied by delivery of a promissory note which, as will be described further in this Report, will be distributed to certain related party lenders and limited partners on completion and final dissolution of the Limited Partnership; and
  - d. confirmed that it would be filing a separate application and report (to be heard on the same day as the Sale Application) seeking directions with respect to the distribution of sale proceeds.
8. The purpose of this Report is to provide the Court with an update on its investigations in respect to the indebtedness of 8655 Holdings, the outstanding debts which will need to be paid in the event that the Transaction is approved and to set out the distributions which the Receiver proposes to make (after payment of the outstanding debts) to the unit holders in the Limited Partnership. Those issues are material to the approval of the Transaction as a portion of the purchase price (\$5,340,000) is proposed to be paid by way of promissory note which the related party lenders and certain limited partners have agreed to accept as payment (the “**Credit Bid**”).

#### **B. DISCLAIMER AND TERMS OF REFERENCE**

9. Except as specified, in preparing this report the Receiver has obtained and relied upon unaudited, draft and/or internal information provided by the Limited Partnership, 8655 Holdings and its representatives who advise that the information

has been compiled from books and records of the Limited Partnership and 8655 Holdings.

10. Except as otherwise described in this report the Receiver has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the information which has been provided in a manner that would wholly or partially comply with Generally Accepted Assurance Standards pursuant to the Chartered Professional Accountant Canada Handbook.
11. This Report has been prepared solely for the purpose described herein and readers are cautioned that it may not be appropriate for any other purposes.

### **C. THE LIMITED PARTNERSHIP**

12. Based on the information provided to the Receiver by the representatives the Limited Partnership and 8655 Holdings including counsel for some of the limited partners, the Receiver understands as follows.
13. The LPA creates two classes of limited partners (based on the nature of the units which they hold) being:
- a. Class A Partners; and
  - b. Class B Partners.
14. The Receiver is advised that the Class A Partners hold Class A units in the Limited Partnership as follows:
- a. 37.75% held by 1146503 BC Ltd.
  - b. 62.25% held by Sunshine Treasure Hunt Development Ltd. (“Sunshine”).
15. The Class B Limited Partnership units are held as follows:

<b>Unit interest</b>	<b>Limited Partner</b>
34.9%	Sunshine Treasure Hunt Development Ltd.
25%	1146812 BC Ltd.
15.1%	1146503 BC Ltd.
15%	1138555 BC Ltd.
10%	1145804 BC Ltd.

(together the “**Limited Partners**”)

16. As the Receiver will describe further, the distinction between the Class A Partners and the Class B Partners is material to the distribution scheme provided for in the LPA on dissolution.
17. The Winding Up Resolution provided, among other things, that:
  - a. the Receiver be appointed as receiver of the Limited Partnership pursuant to Sections 12.3 and 12.4 of the LPA;
  - b. the Receiver was authorized and directed to wind up the Limited Partnership in accordance with the procedure described at Sections 12.5 and 12.6 of the LPA; and
  - c. the Receiver was authorized and directed, on behalf of the Limited Partnership, to execute and deliver all documents, instruments and other writings and to do all acts and things as the Receiver considered necessary or desirable in connection with the winding up and dissolution of the Limited Partnership, and the liquidation of the property of the Limited Partnership and the distribution of the proceeds thereof, pursuant to the terms of the LPA.
18. Pursuant to Section 12.5 of the LPA, the Receiver was charged with, among other things:
  - a. winding up the affairs of the Limited Partnership and liquidating all its property in an orderly manner; and
  - b. managing and operating the property of the Limited Partnership (unless then sold) and exercising all powers in the LPA.
19. The Limited Partnership (through its general partner, 8655 Management) is the beneficial owner of 8655 Holdings and the Lands but as described above, the Receiver has all the powers and authority of the general partner under the LPA.

20. The LPA provides, at clause 12.6, a scheme for distribution of the net proceeds from liquidation of the Limited Partnership as follows:

- a. payment of the expenses of dissolution and liquidation together with the debts and liabilities of the Limited Partnership;
- b. allocation of such reserves as the Receiver considers reasonably necessary for any contingent or unforeseen liabilities; and
- c. distribution of the balance to the limited partners.

#### **D. THE PROCEEDINGS**

21. The circumstances leading up to these proceedings and the granting of the Receivership Order are generally described in the First Report and the Affidavit #1 of John McEown sworn July 27, 2023 (the “**McEown Affidavit #1**”).

22. In the Sale Application the Receiver seeks an order authorizing and approving the sale of the Lands as contemplated in the Transaction. With the assistance of Cushman Wakefield the Receiver has continued to market the Lands in accordance with the sealed bid protocol.

#### **E. INDEBTEDNESS**

23. The Receiver has undertaken investigations with respect to the indebtedness of the 8655 Holdings and the Limited Partnership. In the course of undertaking those investigations the Receiver was provided with excel workbook of various schedules prepared by MNP LLP (the “**MNP Schedules**”).

24. The Receiver has been advised that the purpose of the MNP Schedules was to calculate the indebtedness of 8655 Holdings and the Limited Partnership and provide calculations for the distribution of sale proceeds in the event that the Lands were sold.



25. The MNP Schedules include balance sheets, capital contributions, CWB loan and interest, related party loans and interest, accounts payable, property purchase details and development costs incurred together with a distribution calculation in the event of the sale of the Lands. The original version of the MNP Schedules were prepared on the basis that the Lands would be sold for \$20,820,000.
26. The MNP Schedules were sent to counsel for 1146503 BC Ltd. on June 22, 2023 (by counsel for the Receiver) with a request that it review the schedules/calculations and advise the Receiver of any concerns regarding the calculations. To date, 1146503 BC Ltd. has not identified any concerns with respect to the debt calculations contained in the MNP Schedules.
27. The Receiver has accepted (subject to court approval) the Transaction which provides for a purchase price of \$18,800,000. This sum is less than the purchase price (\$20,820,000) which the original version of the MNP Schedules contemplated. As a result, the Receiver received updated schedules based on the accepted offer price of \$18,800,000 (the **"Updated MNP Schedules"**).
28. The Updated MNP Schedules were provided to the Receiver by David Sui (the son of Ms. Xu) who has been the Receiver's primary source of information relating to the Limited Partnership and 8655 Holdings. The Receiver has been advised that the Updated MNP Schedules were prepared by the accounting staff for Ms. Xu's companies. The differences between the MNP Schedules and the Updated MNP Schedules primarily relates to:
  - a. a recalculation of the debts due and owing based on timing issues and the further interest and others costs which have arisen; and
  - b. the reduction in the funds anticipated to be realized on sale of the Lands.
29. Counsel for Ms. Xu has also confirmed that Ms. Xu is the sole director of Sunshine, 1146812 BC Ltd. and Westgem Communities Development Ltd. who are related party lenders (as will be described below).

30. The Receiver has reviewed the Updated MNP Schedules and the backup materials which have been provided supporting the existence of the listed indebtedness. The quality (and amount) of backup materials varies and in some circumstances there are limited documentary records recording some of the related party loans. Based on the Receiver's investigations this appears, in part, to reflect the fact that the financial management of the Limited Partnership and 8655 Holdings was in some cases (particularly with respect to related party loans) conducted informally and the related party loan agreements were not always reduced to writing.
31. The Receiver's consideration of the Updated MNP Schedules has included a review of the underlying backup materials and the calculations (which the Receiver has confirmed are correct). Based on that information below is a summary of the estimated indebtedness of the 8655 Holdings and Limited Partnership that will have to be accounted for upon closing the Transaction:

Realtor's fee on Transaction	52,500
Canadian Western Bank – principal	9,992,247
Canadian Western Bank – interest to Dec 15, 2023	844,816
Canadian Western Bank – Legal Fees	40,000
Professional Fees of Receiver and its Counsel	200,000
Government Loan (CEBA) if paid by Dec 31, 2023	40,000
General Creditors (consultants, property taxes etc)	345,441
Loans from 1138555 BC Ltd.	11,720
Loans from related parties	<u>2,951,428</u>
	<b><u>\$14,478,153</u></b>

32. Some of the amounts identified above are subject to change primarily based on timing differences. For example, the Canadian Western Bank debt will continue to accrue interest until completion and the estimated professional fees may change.

33. Attached as **Appendix “A”** is a schedule of the Limited Partnership and 8655 Holdings related party loans (with backup materials) which includes a description of the:
- a. individual creditors;
  - b. funds advanced;
  - c. the date of the advance;
  - d. the purpose of the advance; and
  - e. interest calculations to December 15, 2023.
34. In addition to the debts identified above there will be other adjustments (for example property tax) in the event that the Transaction is approved and completes.
35. The Receiver will not be able to calculate the final amounts due and owing until such time as the Lands are sold and the Receiver has funds available to effect payment.
36. The Receiver has carried out calculations to determine whether there are sufficient funds available (through a combination of related party loans and distribution of equity to certain Limited Partners) to satisfy the Credit Bid portion of the Transaction.
37. The Receiver has been advised by counsel for Ms. Xu that she is authorized on behalf of the related party lenders to apply all of the indebtedness of the related parties towards the Credit Bid.
38. On the information that the Receiver has been provided it understands that the Limited Partnership has (and will on completion of the Transaction) incurred significant losses and based on this information the Receiver is of the view that there should not be any outstanding tax liabilities for the Limited Partnership and

8655 Holdings but will be seeking independent confirmation from professional accountants. The application materials will also be delivered to CRA.

**F. ESTIMATED RECEIPTS AND DISBURSEMENTS WITH RESPECT TO THE TRANSACTION**

39. Attached hereto as **Appendix “B”** is a Statement of the Estimated Receipts and Disbursements with respect to the Transaction including the Credit Bid component.
40. In the event that the Transaction is approved and the related party loans are paid by promissory note, there will be a notional amount of approximately \$5,130,000 (the exact amount will be dependent on the date of closing which will affect the debts of 8655 Holdings and Limited Partnership) available for distribution to the Limited Partners. Under the terms of the Transaction that amount will be comprised of a combination of cash and promissory notes.

**See Transaction column of Appendix B**

41. The estimated receipts include the anticipated sale proceeds (by a combination of promissory note and cash), funds held by CWB for an environmental reserve (which it is anticipated will be set off against the amount due and owing on closing of the Transaction), related party indebtedness which the Receiver has been advised will be repaid and funds in the bank accounts of the Limited Partnership/8655 Holdings (and related parties).
42. The Receiver has been advised by counsel that two of the Limited Partners (Sunshine and 1146812 BC Ltd. (the “**Participating Partners**”)) are prepared to receive their Limited Partnership distribution entitlement (as a result of the Winding Up Resolution) by way of promissory notes.
43. The total Credit Bid component of the Transaction is \$5,340,000. The Transaction contemplates promissory notes being delivered as part of the closing procedure.

Accordingly, it was necessary for the Receiver to determine whether or not the related party lenders and the Participating Partners are entitled to receive a sum of no less than \$5,340,000 in the event the Transaction completes.

Distribution to Limited Partners

44. The calculation of the amount due and owing to the related party lenders totals \$2,951,428 as of December 15, 2023. Accordingly, the Receiver has undertaken an analysis to determine whether the Participating Partners are entitled to receive at least \$2,388,572 (representing the balance of the \$5,340,000 Credit Bid) on dissolution of the Limited Partnership. The Receiver notes that because the Transaction (if approved) will not complete until January 2024 the amount due to the related party lenders will increase as a result thereby reducing the amounts required to be contributed by the Participating Partners from dissolution entitlement.
45. The calculation of the respective distribution entitlements on dissolution to the Limited Partners is governed by clause 7.3 of the LPA which essentially provides for the following distribution scheme:
  - a. the first \$1,000,000 to the Class A Limited Partners based on their number of Class A units which they hold (clause 7.3(a) of the LPA); and
  - b. balance to be divided pro-rata to all Limited Partners (clause 7.3(b) of the LPA).
46. Attached and marked as **Appendix “C”** is a schedule setting out the Receiver’s calculations of the Limited Partners’ distribution entitlements applying the LPA scheme. The figures identified are subject to final calculation based on the actual indebtedness of 8655 Holdings and the Limited Partnership which will only be able to be determined on completion of the Transaction.

47. Based on the numbers presently available the Receiver estimates that the Participating Partners will be entitled to receive the following on dissolution:

<b>Limited Partner</b>	<b>LPA basis for entitlement</b>	<b>Amount</b>
Sunshine Treasure Hunt Development Ltd.	62.25% of Class A units	\$622,500
Sunshine Treasure Hunt Development Ltd.	34.9% of Class B units	\$1,435,843
1146812 BC Ltd.	25% of Class B units	\$1,028,541
		<b>\$3,086,884</b>

48. Based on the Receiver's calculations the Participating Partners will be entitled to receive more than sufficient funds to cover the balance of the Credit Bid (\$2,388,572) and there is presently calculated to be an additional amount of approximately \$700,000 available for distribution to the Participating Partners in cash. The Receiver is of the view that should be sufficient to cover any potential variances at closing.
49. As described previously the MNP Schedules were provided to counsel for 1146503 BC Ltd. on June 22, 2023 for comment. While 1146503 BC Ltd. has not identified any concerns with respect to the debt calculations (or methodology) 1146503 BC Ltd. did raise the possibility of distributing the Limited Partnership assets by a method not contemplated by clause 7.3 of the LPA. In particular, the Receiver understands 1146503 BC Ltd.'s proposal to be that the first \$1,000,000 would not be distributed to the Class A Partners and the entirety of the funds would be distributed based on the Class B unit entitlement. That is inconsistent with the Receiver's understanding of the LPA and based on the Receiver's calculations, would result in 1146503 BC Ltd. being entitled to receive less funds on dissolution.

Claims against 1146503 BC Ltd.

50. During the course of the administration the Receiver became aware of certain claims being advanced against 1146503 BC Ltd.'s Limited Partnership entitlement by Sunshine. The Receiver understands that Sunshine claims that the alleged debt is secured by 1146503 BC Ltd.'s Limited Partnership units.
51. On November 20, 2023 the Receiver received correspondence from counsel for Sunshine setting out those claims and including petition proceedings commenced to recover that debt. A copy of that correspondence is attached and marked **Appendix "D"**.
52. The Receiver is aware of correspondence between counsel for 1146503 BC Ltd. and Sunshine regarding the debt and seeks directions with respect to any distribution to 1146503 BC Ltd.
53. Counsel for Ms. Xu has advised the Receiver that the Third Loan referenced in the Petition has been paid out and the claim for repayment of the Third Loan will not be pursued.

## **G. CONCLUSIONS AND RECOMMENDATIONS**

54. The Receiver recommends that Court direct and authorize it to:
- a. complete the Transaction as contemplated including with the Credit Bid;
  - b. pay the indebtedness of 8655 Granville and the Limited Partnership (other than the related party loans);
  - c. pay the related party loans by delivery of promissory notes;
  - d. pay any other indebtedness of the Limited Partnership;
  - e. distribute the remaining proceeds of the liquidation of the Limited Partnership as contemplated by the LPA; and
  - f. seek further directions of this Court if necessary.

DATED at the City of Vancouver, British Columbia, this 7th day of December, 2023.

### **McEown and Associates Ltd.**

Receiver, appointed by Extraordinary Resolution dated April 18, 2023, of 8655 Granville Limited Partnership and Receiver, without security, of all of the assets, undertakings and property of Red Buffalo 8655 Holdings Ltd.

Per: John D. McEown, CPA, CA, CIRP, LIT



Loans by H Xu and related parties to 8655 Partnership - with Interest to Dec 15, 2023

Loan #	Lender	Principal Amount	From	To	Days of Loan	Interest rate	Interest	Status	Total	Loan Commencing Date	Comments
1	Hong Xu	306,162.00	12/21/2022	12/15/2023	360	12%	36,236.16	Unpaid	342,398.16	5/21/2019	To cover operation costs
2	Hong Xu	200,000.00	12/26/2022	12/15/2023	355	12%	23,342.47	Unpaid	223,342.47	7/29/2019	To pay bank loan interest
3	Hong Xu	100,000.00	1/1/2023	12/15/2023	349	8%	7,649.32	Unpaid	107,649.32	11/1/2021	To cover operation costs
4	Westgem Communities Dev.	100,000.00	1/13/2022	12/15/2023	702	8%	15,386.30	Unpaid	115,386.30	1/13/2022	To cover operation costs
5	Westgem Communities Dev.	200,000.00	2/18/2022	12/15/2023	666	8%	29,194.52	Unpaid	229,194.52	2/18/2022	To pay CWB reserve fund for loan interest
6	Westgem Communities Dev.	100,000.00	3/15/2022	12/15/2023	641	8%	14,049.32	Unpaid	114,049.32	3/15/2022	To cover bank overdraft
7	Hong Xu	1,000,000.00	12/17/2022	12/15/2023	364	8%	79,780.82	Unpaid	1,079,780.82	5/17/2022	To pay bank loan interest and operating costs
8	Limin Shao	299,500.00	9/1/2022	12/15/2023	471	8%	30,918.25	Unpaid	330,418.25	9/1/2022	To pay bank loan interest from Shao Liming
9	Westgem Communities Dev.	200.00	10/20/2022	12/15/2023	422	8%	18.50	Unpaid	218.50	10/26/2022	To pay bank overdraft fees
10	Sunshine Treasurehunt Dev.	120,000.00	10/26/2022	12/15/2023	416	10%	13,676.71	Unpaid	133,676.71	10/26/2022	To pay Sales Centre Rent, bank loan renew fee of \$25000, bank interest of \$47000
11	Sunshine Treasurehunt Dev.	50,000.00	12/19/2022	12/15/2023	362	10%	4,958.90	Unpaid	54,958.90	12/19/2022	To cover utilities etc and other operating costs
12	Sunshine Treasurehunt Dev.	20,000.00	12/23/2022	12/15/2023	358	10%	1,961.64	Unpaid	21,961.64	12/23/2022	To pay Sales Centre Rent
13	Limin Shao	8,000.00	1/4/2023	12/15/2023	346	10%	758.36	Unpaid	8,758.36	1/4/2023	To pay property tax and other operating costs
14	Sunshine Treasurehunt Dev.	1,000.00	1/17/2023	12/15/2023	333	10%	91.23	Unpaid	1,091.23	1/17/2023	To pay Sales Centre Reno and other expenses
15	1138555BC	10,800.00	2/8/2023	12/15/2023	311	10%	920.22	Unpaid	11,720.22	2/8/2023	To pay Sales Centre Rent and \$2,000 directly was paid to the lawyer by Renzhong
16	Westgem Communities Dev.	10,000.00	2/17/2023	12/15/2023	302	10%	827.40	Unpaid	10,827.40	2/17/2023	To pay MNP Accounting Fees
17	Sunshine Treasurehunt Dev.	8,400.00	3/6/2023	12/15/2023	285	10%	655.89	Unpaid	9,055.89	3/6/2023	To pay Sales Centre Rent
18	Westgem Communities Dev.	10,000.00	4/3/2023	12/15/2023	257	10%	704.11	Unpaid	10,704.11	4/3/2023	To pay Sales Centre Rent
19	Westgem Communities Dev.	50,000.00	4/18/2023	12/15/2023	242	10%	3,315.07	Unpaid	53,315.07	4/18/2023	McEown Associates Retainer
20	Westgem Communities Dev.	2,000.00	5/2/2023	12/15/2023	228	10%	124.93	Unpaid	2,124.93	5/2/2023	To pay partial Sales Centre Rent
21	Sunshine Treasurehunt Dev.	8,337.00	5/26/2023	12/15/2023	204	10%	465.96	Unpaid	8,802.96	5/26/2023	To pay Quorum Building Corp Inv.78
22	Sunshine Treasurehunt Dev.	50,000.00	6/1/2023	12/15/2023	198	10%	2,712.33	Unpaid	52,712.33	6/1/2023	To pay showroom termination Fee
23	Sunshine Treasurehunt Dev.	28,815.56	10/18/2023	12/15/2023	59	10%	465.79	Unpaid	29,281.35	10/18/2023	Fund Receiver's certificate
/	Total	2,683,214.56					268,214.18		2,951,428.74		

**Loan #1****Lender:** Hong Xu**Principal Amount:** \$306,162.00**Interest Rate:** 12%**Interest to December 15, 2023:** \$36,236.16

## Loan 1

## Loan Agreement \_Translated

Lender: Hong Xu & Yu Cai (Part A)

Borrower: Red Buffalo 8655 Management Corp. (Part B)

Through negotiation, Party A and Party B agree to enter into this Agreement and abide by it.

1. Party A agrees to lend Party B \$200,000 CAD (of which Hong Xu borrowings \$150,000 CAD and Yu Cai borrowings \$50,000 CAD) at the annual interest rate of 12%
2. Purpose: For the daily operation of Red Buffalo 8655 Management Corp.
3. The term of the loan provided by Party A is 6 months (starting from July 26, 2019 to January 26, 2020). Party B may repay the principal in advance at any time.
4. The interest shall be deducted from the loan in advance.
5. When the property rights of Party B are transferred, Party A shall have the priority to be repaid the proceeds.
6. This agreement shall come into force upon being signed by both parties and shall become invalid upon full repayment of the principal and interest.

Party A (Signature):

Party B (Signature):

Note\* This version is only for reference, of which purpose is to provide interpretation of the original agreement drafted in Chinese.

## Loan Agreement \_Translated

Lender: Hong Xu (Part A)

Borrower: Red Buffalo 8655 Management Corp. (Part B)

Through negotiation, Party A and Party B agree to enter into this Agreement and abide by it.

1. Party A agrees to lend Party B \$106,162 CAD at the annual interest rate of 12%
2. Purpose: For the daily operation of Red Buffalo 8655 Management Corp.
3. The term of the loan provided by Party A is 1 month(s) (starting from April 17, 2019 to May 17, 2020). Party B may repay the principal in advance at any time.
4. The interest shall be deducted from the loan in advance.
5. When the property rights of Party B are transferred, Party A shall have the priority to be repaid the proceeds.
6. This agreement shall come into force upon being signed by both parties and shall become invalid upon full repayment of the principal and interest.

Party A (Signature):

Party B (Signature):

Note\* This version is only for reference, of which purpose is to provide interpretation of the original agreement drafted in Chinese.

## Loan Agreement \_Translated

Loan Agreement 3

Lender: Hong Xu (Part A)

Borrower: Red Buffalo 8655 Management Corp. (Part B)

Through negotiation, Party A and Party B agree to enter into this Agreement and abide by it.

1. Party A agrees to lend Party B \$306,162 CAD at the annual interest rate of 12%
2. Purpose: For the daily operation of Red Buffalo 8655 Management Corp.
3. The term of the loan provided by Party A is 6 months (starting from May 21, 2019 to November 21, 2029). Party B may repay the principal in advance at any time. The first three-month interest was deducted in advance from the loan proceeds. The rest three-month interest was paid by posted date cheques to Party A.
4. The interest shall be deducted from the loan in advance.
5. When the property rights of Party B are transferred, Party A shall have the priority to be repaid the proceeds.
6. This agreement shall come into force upon being signed by both parties and shall become invalid upon full repayment of the principal and interest.

Party A (Signature):

Party B (Signature):

Note\* This version is only for reference, of which purpose is to provide interpretation of the original agreement drafted in Chinese.

## 借款协议

贷款方：Hong Xu 及 Yu Cai (简称甲方)

借款方 Red Buffalo 8655 Management Corp (简称乙方)

甲乙双方协商同意下列各项内容，签订本协议，共同遵守。

- 一 甲方同意借给乙方\$200,000.00 CAD (其中 Hong Xu 借款\$150,000.00 CAD, Yu Cai 借款\$50,000 CAD), 借款利息按年息 12%计算。
- 二 用途: 用于 Red Buffalo 8655 Management Corp 的日常运营。
- 三 甲方提供借款的期限为 6 个月 (自 2019 年 7 月 26 日开始 - 2020 年 1 月 26 日截止)。乙方可以随时提前还款。
- 四 利息用借款中预先扣除。
- 五 当乙方旗下物业发生产权转让，甲方对所得款项享有优先受偿权。
- 六 本协议经甲乙双方签字后生效，至全部借款本金本息还清后失效。本协议一式一份。

甲方 (签字)





2019 年 7 月 26 日

Hong Xu

Yu Cai

乙方 (签字)



Jianyu Wang

2019 年 7 月 26 日

## 借 款 协 议

贷款方: Hong Xu (简称甲方)

借款方: Red Buffalo 8655 Management Corp. (简称乙方)

甲乙双方协商同意下列各项内容, 签订本协议, 共同遵守。

- 一、 甲方同意借给乙方 \$106,162.00 CAD, 借款利息按年息12%计算。
- 二、 用途: 用于 Red Buffalo 8655 Management Corp 的日常运营。
- 三、 甲方提供借款的期限为1个月 (自2019年4月17日始-2019年5月17日截止)。乙方可以随时提前还款。
- 四、 利息从借款中预先扣除。
- 五、 当乙方旗下物业发生产权转让, 甲方对所得款项享有优先受偿权。
- 六、 本协议经甲乙双方签字后借款到账方生效, 至全部借款本息还清后失效。

本协议一式一份。

甲方(签字): 徐洪 2019 年 5 月 17 日

乙方(签字): Lianyu Wang 2019 年 5 月 17 日

Red Buffalo 8655

## 借款协议

贷款方: Hong Xu (简称甲方)借款方: Red Buffalo 8655 Management Corp (简称乙方)

甲乙双方协商同意下列各项内容, 签订本协议, 共同遵守。

一、 甲方同意借给乙方 \$306,162.00 CAD, 借款利息按年息12%计算。  
106162  
200.00%二、 用途: 用于 Red Buffalo 8655 Management Corp 的日常运营。  
3m三、 甲方提供借款的期限为 6 个月 (自 2019 年 5 月 21 日始-2019 年 11 月 21 日截止)。乙方可以随时提前还款。前三月利息从借款中预先扣除, 余下三月利息以预付支票形式交给甲方。  
180,000

四、 当乙方旗下物业发生产权转让, 甲方对所得款项享有优先受偿权。

五、 本协议经甲乙双方签字后借款到账方生效, 至全部借款本息还清后失效。

本协议一式一份。

甲方(签字): 徐洪 2019 年 5 月 17 日Hong Xu乙方(签字): 王健宇 2019 年 5 月 17 日  
Jiangu Wang



### Loan #1 Description:

To cover the operation costs of the project, Hong Xu raised a capital call of **\$ 306,162**, and this was then divided into the following three tranches:

1. The first **\$106,162** was transferred from CIBC Hong Xu, and deposited to CWB GP account#588 on April 17, 2019
2. The second **\$189,753.52** was transferred from CIBC Hong Xu #833 and deposited to CWB GP account on May 22, 2019
3. The rest **\$10,246.48** was the advanced interest of one month's interest of the first \$ 106,162 at an annual rate of 12% , and three months' interest of the total \$ 306,162 at an annual rate of 12%. ( $\$1061.62 + \$9184.86 = \$ 10246.48$ )




RED BUFFALO 8655 MANAGEMENT CORP.  
1500-1040 WEST GEORGIA STREET  
VANCOUVER BC  
V6E 4H1

## Statement of Accounts

Strawberry Hill  
1-7548-120 Street  
Surrey BC V3W 3N1  
Phone: 604.591.1898  
strawberryhill@cwbank.com

Customer No.: 658394  
No. of cheque images: 15  
Statement date: 30APR2019



Bank Trust Wealth Management

### CWB's Business Savings Account now at 1.60%

Earn more on your deposits now at an even better rate.

Keep your business deposits accessible while still growing, with no monthly account fee!  
Talk to your account manager or learn more at [cwbank.com/BSA](http://cwbank.com/BSA).

## Account(s)

### Business Current Account 101009109588

Date	Description	Withdrawals(\$)	Deposits(\$)	Balance(\$)
APR 01	Balance Forward			4,516.19
APR 17	Cheque Deposit		106,162.00	110,678.19
APR 22	Cheque Cleared	1,674.13-		109,004.06
	Cheque Number 146			
APR 22	Cheque Cleared	1,670.55-		107,333.51
	Cheque Number 114			
APR 22	Cheque Cleared	1,674.13-		105,659.38
	Cheque Number 138			
APR 22	Overdraft Fee	5.00-		105,654.38
APR 22	Cheque Cleared	3,605.32-		102,049.06
	Cheque Number 144			
APR 22	Overdraft Fee	5.00-		102,044.06
APR 22	Cheque Cleared	3,605.32-		98,438.74
	Cheque Number 136			
APR 22	Overdraft Fee	5.00-		98,433.74
APR 22	Cheque Cleared	1,674.13-		96,759.61
	Cheque Number 137			
APR 22	Overdraft Fee	5.00-		96,754.61
APR 22	Cheque Cleared	1,674.13-		95,080.48
	Cheque Number 131			
APR 22	Overdraft Fee	5.00-		95,075.48
APR 22	Cheque Cleared	1,670.55-		93,404.93
	Cheque Number 113			
APR 22	Overdraft Fee	5.00-		93,399.93

(Continued)




CANADIAN  
WESTERN BANK

## Statement of Accounts

RED BUFFALO 8655 MANAGEMENT CORP.  
1500-1040 WEST GEORGIA STREET  
VANCOUVER BC  
V6E 4H1

Strawberry Hill  
1-7548-120 Street  
Surrey BC V3W 3N1  
Phone: 604.591.1898  
strawberryhill@cwbank.com

Customer No.: 658394  
No. of cheque images: 6  
Statement date: 31MAY2019



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Earn more on your deposits now at an even better rate.

Keep your business deposits accessible while still growing, with no monthly account fee!

Talk to your account manager or learn more at [cwbank.com/BSA](http://cwbank.com/BSA).

### Account(s)

#### Business Current Account 101009109588

Date	Description	Withdrawals(\$)	Deposits(\$)	Balance(\$)
MAY 01	Balance Forward			24,026.11
MAY 01	Cheque Cleared	3,150.00-		20,876.11
	Cheque Number 143			
MAY 07	Cheque Cleared	10,290.00-		10,586.11
	Cheque Number 152			
MAY 09	Cheque Cleared	223.39-		10,362.72
	Cheque Number 151			
MAY 13	Cheque Cleared	104.20-		10,258.52
	Cheque Number 157			
MAY 14	Cheque Cleared	1,133.00-		9,125.52
	Cheque Number 156			
MAY 15	Cheque Cleared	2,100.00-		7,025.52
	Cheque Number 155			
MAY 22	Cheque Deposit		189,753.52	196,779.04
	CIBC BD #302342597			
MAY 22	Transfer Debit	90,000.00-		106,779.04
	AS PER CLIENT			
	To Account 101009300628			
MAY 31	Monthly Transaction Charge	7.20-		106,771.84
	<b>TOTAL:</b>	<b>107,007.79-</b>	<b>189,753.52</b>	

If this statement does not agree with your records, contact the branch within 30 days of delivery. If you require any additional information about your account, you may obtain it at the branch number listed, during business hours. Collect calls are accepted.

**Loan #2****Lender:** Hong Xu**Principal Amount:** \$200,000.00**Interest Rate:** 12%**Interest to December 15, 2023:** \$23,342.47

## Loan#2 Description

The \$200,000 was broken down to \$153,000 + \$47,000. The main purpose of this loan is to pay for the bank loan interest, and to keep a healthy liquidity of the GP bank balance. The \$153,000 was made of petty cash as shown in the previous QBs record provided by Mr. Jianyu Wang's accountant. The loan was repaid at an annual interest rate of 12%

Red Buffalo BGA Management Corp - QuickBooks Premier Edition - (Make General Journal Entries)

File Edit View Lists Favorites Company Sales Tax Customers Vendors Employees Banking Reports Window Help

Main: Reports

Find New Save Delete Create a Copy Memoize Reverse Print Attach File

Date: 2019-07-29

Account	DEBIT	CREDIT	DATE	DESCRIPTION	AMOUNT	AMOUNT	AMOUNT
Prepaid Cash	141,000.00						
Personal Mortgage Xu Hong		153,000.00					
8655 Granville Personal Mortgage Interest Xu Hong	12,000.00						
				Interest From 26 July 2019 - 26 January, 2020			
Totals	153,000.00	153,000.00					

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More With QuickBooks: Turn on payroll, 50% off QuickBooks Online, Track time with TSheets, Order Cheques & Supplies

## Red Buffalo 8655 Management Corp.

2022-11-23 6:53 PM

Register: Personal Mortgage: Xu Hong

From 2019-01-01 through 2022-11-23

Sorted by: Date, Type, Number/Ref

Date	Number	Payee	Account	Memo	Increase C	Decrease	Balance
2019-04-17			CWB Bank (9588)	Funds Transfer	106,162.00		106,162.00
2019-05-22			CWB Bank (9588) [split]		200,000.00		306,162.00
2019-07-29			Pretty Cash [split]		153,000.00		459,162.00
2019-07-29			CWB Bank (9588)	Funds Transfer	47,000.00		506,162.00
2019-12-31			Interest Income [split]			506,162.00	0.00

\$200,000

\$200,000 breakdown :  
 \$153,000 pretty cash + \$47,000 bank deposit



RED BUFFALO 8655 MANAGEMENT CORP.  
1500-1040 WEST GEORGIA STREET  
VANCOUVER BC  
V6E 4H1

## Statement of Accounts

Strawberry Hill  
1-7548-120 Street  
Surrey BC V3W 3N1  
Phone: 604.591.1898  
strawberryhill@cwbank.com

Customer No.: 658394  
No. of cheque images: 2  
Statement date: 31JUL2019



### Preoccupied with cash flow?

Find your focus with proactive advice and cash management solutions unique to your business. Speak to a CWB Relationship Manager today at [FindYourFocus.ca](http://FindYourFocus.ca)



## Account(s)

### Business Current Account 101009109588

Date	Description	Withdrawals(\$)	Deposits(\$)	Balance(\$)
JUL 01	Balance Forward			15,230.20
JUL 04	Cheque Cleared	1,000.00-		14,230.20
	Cheque Number 161			
JUL 05	Cheque Cleared	12,180.00-		2,050.20
	Cheque Number 160			
JUL 29	Cheque Deposit		47,000.00	49,050.20
JUL 31	Monthly Transaction Charge	5.00-		49,045.20
	<b>TOTAL:</b>	<b>13,185.00-</b>	<b>47,000.00</b>	

### ENVIRONMENTAL CASH RESERVE 101009302116

Date	Description	Withdrawals(\$)	Deposits(\$)	Balance(\$)
JUL 01	Balance Forward			661,935.33
JUL 31	Interest Capitalize CR		835.81	662,771.14
	<b>TOTAL:</b>	<b>0.00</b>	<b>835.81</b>	





**Page:** 2 of 3  
**Customer No.:** 658394  
**Statement date:** 31JUL2019

### Trust/Group benefit account(s)

#### FOR PROJECT LOAN PAYMENTS 101009300628

Date	Description	Withdrawals(\$)	Deposits(\$)	Balance(\$)
JUL 01	Balance Forward			8,042.12
JUL 31	Interest Capitalize CR		6.49	8,048.61
	<b>TOTAL:</b>	<b>0.00</b>	<b>6.49</b>	

### Loan(s)

#### 8655 GRANVILLE ST., VAN, BC 101009313762

Rate 5.45% Renewal Date 28APR2020

Date	Description	Withdrawals(\$)	Deposits(\$)	Balance(\$)
JUL 01	Balance Forward			10,000,000.00-



CANADIAN  
WESTERN BANK

Page: 3 of 3  
Customer No.: 658394  
Statement date: 31JUL2019

2019-07-05 Chq#:161 \$1,000.00

\*00039-003\*  
07/04/2019  
01009000000013

RED BUFFALO BANK MANAGEMENT CORP.  
1540 - 1540 WEST 43rd STREET  
VANCOUVER, BC V6L 4K1

161  
17/06/2019

Pay to the order of Build A Better Engineering Ltd. \$ 1,000.00

For deposit only

Signature: [Signature]

\*000161\* 4000630-0100 101009109588\* /0000100000/

2019-07-06 Chq#:160 \$12,180.00

RED BUFFALO BANK MANAGEMENT CORP.  
1540 - 1540 WEST 43rd STREET  
VANCOUVER, BC V6L 4K1

160  
19/06/2019

Pay to the order of Lighthouse Sustainable Building Centre \$ 12,180.00

Twelve thousand one hundred eighty only

Signature: [Signature]

\*000160\* 1000630-0100 101009109588\*

**Loan #3****Lender:** Hong Xu**Principal Amount:** \$100,000.00**Interest Rate:** 8%**Interest to December 15, 2023:** \$7,649.32

**PROMISSORY NOTE**  
(this "Note")

**Borrower:** 8655 Granville Limited Partnership of 205-8877 Odlin Crescent, Richmond,  
BC V6X3Z7 (the "Borrower")

**Lender:** HONG XU of 486 Keith Rd, West Vancouver, BC V7T1L7 (the "Lender")

**Principal Amount:** \$100,000.00 CAD

1. FOR VALUE RECEIVED, The Borrower promises to pay to the Lender at such address as may be provided in writing to the Borrower, the principal sum of \$100,000.00 CAD, with interest payable on the unpaid principal at the rate of 8.00 percent per annum, calculated yearly not in advance, beginning on October 22, 2021.
2. This Note is repayable within 3 day(s) of the Lender providing the Borrower with written notice of demand.
3. The Borrower shall be liable for all costs, expenses and expenditures incurred including, without limitation, the complete legal costs of the Lender incurred by enforcing this Note as a result of any default by the Borrower and such costs will be added to the principal then outstanding and shall be due and payable by the Borrower to the Lender immediately upon demand of the Lender.
4. If any term, covenant, condition or provision of this Note is held by a court of competent jurisdiction to be invalid, void or unenforceable, it is the parties' intent that such provision be reduced in scope by the court only to the extent deemed necessary by that court to render the provision reasonable and enforceable and the remainder of the provisions of this Note will in no way be affected, impaired or invalidated as a result.
5. This Note will be construed in accordance with and governed by the laws of the Province of British Columbia.

6. This Note will enure to the benefit of and be binding upon the respective heirs, executors, administrators, successors and assigns of the Borrower and the Lender. The Borrower waives presentment for payment, notice of non-payment, protest and notice of protest.

IN WITNESS WHEREOF the parties have duly affixed their signatures under seal

**SIGNED, SEALED, AND DELIVERED**  
this 21st day of October, 2021.

8655 Granville Limited Partnership

Per: 徐洪 (SEAL)

**SIGNED, SEALED, AND DELIVERED**  
this 21st day of October, 2021.

徐洪  
HONG XU

Canadian Western Bank

Transaction Receipt

Transaction Date:

1 November 2021 10:57 A.M. (MST)

Ref# 152150559100

Deposit

Amount

\$100,000.00 CA

Cheque

No of Deposits

XU CIBC → 8655 L.P. Deposit  
Loan

Total \$100,000.00 CA

Thank you for choosing  
Canadian Western Bank

**Loan #4**

**Lender:** Westgem Communities Dev.

**Principal Amount:** \$100,000.00

**Interest Rate:** 8%

**Interest to December 15, 2023:** \$15,386.30

**PROMISSORY NOTE**

(this "Note")

**Borrower:** 8655 Granville Limited Partnership of  
2270-1055 West Georgia  
Vancouver BC V6E 3P3  
(the "Borrower")

**Lender:** Westgem Communities Development Ltd of 2270-1055 W Georgia St,  
Vancouver, BC V6E 3P3 (the "Lender")

**Principal Amount:** \$100,000.00 CAD

1. FOR VALUE RECEIVED, The Borrower promises to pay to the Lender at such address as may be provided in writing to the Borrower, the principal sum of \$100,000.00 CAD, with interest payable on the unpaid principal at the rate of 8.00 percent per annum, calculated monthly not in advance, beginning on January 13, 2022.
2. This Note is repayable within 365 day(s) of the Lender providing the Borrower with written notice of demand.
3. At any time while not in default under this Note, the Borrower may pay the outstanding balance then owing under this Note to the Lender without further bonus or penalty.
4. The Borrower shall be liable for all costs, expenses and expenditures incurred including, without limitation, the complete legal costs of the Lender incurred by enforcing this Note as a result of any default by the Borrower and such costs will be added to the principal then outstanding and shall be due and payable by the Borrower to the Lender immediately upon demand of the Lender.
5. If any term, covenant, condition or provision of this Note is held by a court of competent jurisdiction to be invalid, void or unenforceable, it is the parties' intent that such provision be reduced in scope by the court only to the extent deemed necessary by that court to render the provision reasonable and enforceable and the remainder of the provisions of this Note will in no way be affected, impaired or invalidated as a result.



6. This Note will be construed in accordance with and governed by the laws of the Province of British Columbia.
7. This Note will enure to the benefit of and be binding upon the respective heirs, executors, administrators, successors and assigns of the Borrower and the Lender. The Borrower waives presentment for payment, notice of non-payment, protest and notice of protest.

IN WITNESS WHEREOF the parties have duly affixed their signatures under seal

**SIGNED, SEALED, AND DELIVERED**

this 13 day of January,  
2022

8655 Granville Limited Partnership

Per: 徐洪 (SEAL)

**SIGNED, SEALED, AND DELIVERED**

this 13 day of January,  
2022

Westgem Communities Development Ltd.

Per: 徐洪 (SEAL)

(4)

Westgem town

Due to Westgem

Interest rate 8%

## Canadian Western Bank

## Transaction Record

Transaction Date :  
13 January 2022 12:32 P.M. (MST)  
Ref#: TFS22013RPQCS

## Deposit(s)

\*\*\*\*\*6884 \$100,000.00 CAD  
Cheque

No. of Cheques: 1

Total: \$100,000.00 CAD

Thank you for choosing  
Canadian Western Bank

Your branch address:

601 MAIN STREET  
VANCOUVER, B C V6A2V4WESTGEM COMMUNITIES DEVELOPMENT LTD.  
1055 W GEORGIA ST SUITE 2270  
VANCOUVER BC V6E 3P3**Business Banking****Your Branch**  
MAIN & KEEFER  
Transit number: 2712**For questions about your  
statement call**  
(604) 665-7225**Direct Banking**  
1-877-262-5907  
www.bmo.com**Your Plan**  
BMO Platinum Banking Primary Plan**Business Banking statement**

For the period ending January 31, 2022

**Summary of account**

Account	Opening balance (\$)	Total amounts debited (\$)	Total amounts credited (\$)	Closing balance (\$) on Jan 31, 2022
Business Account # 2712 1988-318	499,837.00	100,022.96	0.00	399,814.04

Data Privacy Day is January 28.  
Never post your birthday or personal  
information on social media sites. This  
information can be used to target you.  
For more security tips, visit  
[bmo.com/security](http://bmo.com/security).**Transaction details**

Date	Description	Amounts debited from your account (\$)	Amounts credited to your account (\$)	Balance (\$)
------	-------------	---	--	--------------

**Business Account # 2712 1988-318**Business name:  
WESTGEM COMMUNITIES DEVELOPMENT LTD.

Jan 01	Opening balance			499,837.00
Jan 13	Cheque, NO.1	100,000.00		399,837.00
Jan 20	Debit Card Purchase, RECURRING PYMNT 19JAN2022, ADOBE ACROPRO SUBS CA	22.39		399,814.61
Jan 28	Debit Card Purchase, ONLINE PURCHASE 25JAN2022, AIR CAN 001421448259 MB	0.19		399,814.42
Jan 28	Debit Card Purchase, ONLINE PURCHASE 25JAN2022, AIR CAN 001421448259 MB	0.19		399,814.23

continued



**Loan #5**

**Lender:** Westgem Communities Dev.

**Principal Amount:** \$200,000.00

**Interest Rate:** 8%

**Interest to December 15, 2023:** \$29,194.52

**PROMISSORY NOTE**

(this "Note")

**Borrower:** 8655 Granville Limited Partnership of 205-8877 Odlin Crescent,  
Richmond, BC V6X3Z7 (the "Borrower")

**Lender:** Westgem Communities Development Ltd. of 2270-1055 West Georgia  
St, Vancouver, BC V6E4A6 (the "Lender")

**Principal Amount:** \$200,000.00 CAD

1. FOR VALUE RECEIVED, The Borrower promises to pay to the Lender at such address as may be provided in writing to the Borrower, the principal sum of \$200,000.00 CAD, with interest payable on the unpaid principal at the rate of 8.00 percent per annum, calculated monthly not in advance, beginning on February 16, 2022.
2. This Note will be repaid in full on May 15th, 2022.
3. The Borrower shall be liable for all costs, expenses and expenditures incurred including, without limitation, the complete legal costs of the Lender incurred by enforcing this Note as a result of any default by the Borrower and such costs will be added to the principal then outstanding and shall be due and payable by the Borrower to the Lender immediately upon demand of the Lender.
4. Further, if the Lender declares the principal amount owing under this Note to be immediately due and payable, and the Borrower fails to provide full payment, interest at the rate of 10.00 percent per annum, calculated yearly not in advance, will be charged on the outstanding amount, commencing the day the principal amount is declared due and payable, until full payment is received by the Lender.
5. If any term, covenant, condition or provision of this Note is held by a court of competent jurisdiction to be invalid, void or unenforceable, it is the parties' intent that such provision be reduced in scope by the court only to the extent deemed necessary by that court to render the provision reasonable and enforceable and the remainder of the provisions of this Note will in no

way be affected, impaired or invalidated as a result.

6. This Note will be construed in accordance with and governed by the laws of the Province of British Columbia
7. This Note will enure to the benefit of and be binding upon the respective heirs, executors, administrators, successors and assigns of the Borrower and the Lender. The Borrower waives presentment for payment, notice of non-payment, protest and notice of protest.

IN WITNESS WHEREOF the parties have duly affixed their signatures under seal

**SIGNED, SEALED, AND DELIVERED**  
this 16th day of February, 2022.

8655 Granville Limited Partnership

Per: [Signature] (SEAL)

**SIGNED, SEALED, AND DELIVERED**  
this 16th day of February, 2022.

Westgem Communities Development Ltd

Per: [Signature] (SEAL)



# Business Account Statement

January 31, 2022 to February 28, 2022  
Account number: 00010 146-594-7

## Account Activity Details - continued

Date	Description	Cheques & Debits (\$)	Deposits & Credits (\$)	Balance (\$)
02 Feb	Cheque - 639	2,436.29		
	Cheque - 627	5,000.00		
	Cheque - 641	8,796.24		
	Cheque - 625	18,134.34		180,417.91
03 Feb	Misc Payment Sec Reg Fee	212.09		
	Cheque - 292	175.00		
	Cheque - 635	690.93		
	Cheque - 642	834.99		
	Cheque - 643	5,950.25		
	Cheque - 640	50,000.00		122,554.65
04 Feb	Activity fee	55.07		
	RoyalDirect Fee	8.50		
	Cheque - 636	7.32		
	Cheque - 620	3,526.63		118,957.13
07 Feb	Mobile cheque deposit - 1696		1,200.00	
	Deposit		200,000.00	320,157.13
10 Feb	Cheque - 644	5,291.00		314,866.13
15 Feb	Cheque - 647	1,662.67		313,203.46
16 Feb	Cheque - 649	915.22		
	Cheque - 646	1,000.00		
	Cheque - 650	1,284.78		
	Cheque - 651	1,851.47		
	Cheque - 645	5,250.00		302,901.99
17 Feb	Cheque - 648	490.45		
	Cheque - 652	3,526.63		298,884.91
18 Feb	Deposit		2,000.00	
	Cheque - 653	200,000.00		100,884.91
21 Feb	Cheque - 654	10,000.00		90,884.91
25 Feb	Funds transfer OPPEIN HOME GRO	7,773.30		
	Online Banking wire payment 60B090561021330	10,000.00		
	Online Banking wire fee 60B090561021330	20.00		
	Automobile Rent TOYOTA FINANCE	885.83		
	Cheque - 662	1,662.67		70,543.11
28 Feb	Business PAD BC ONLINE	100.00		
	Business PAD BC ONLINE	100.00		
	Automobile Rent TOYOTA FINANCE	678.76		
	Cheque - 280	200.00		

## Canadian Western Bank

## Transaction Receipt

Transaction Date :  
18 February 2022 11:20 A.M. (MST)  
Ref# : TFS220497QSG8

Deposit(s)	\$200,000.00 CAD
*****6884	
Cheque	

No. of Cheques: 1

Total: \$200,000.00 CAD

Thank you for choosing  
Canadian Western Bank

## Canadian Western Bank

## Transaction Receipt

Transaction Date :  
18 February 2022 11:20 A.M. (MST)  
Ref# : TFS220497QSG8

## Deposit(s)

*****6884	\$200,000.00 CAD
Cheque	

No. of Cheques: 1

Total: \$200,000.00 CAD

Thank you for choosing  
Canadian Western Bank



**Loan #6**

**Lender:** Westgem Communities Dev.

**Principal Amount:** \$100,000.00

**Interest Rate:** 8%

**Interest to December 15, 2023:** \$14,049.32

⑥

**PROMISSORY NOTE**  
(this "Note")

PO BOX 11148  
2270-1055 West Georgia  
Vancouver BC V6E3P3

**Borrower:** 8655 Granville Limited Partnership of \_\_\_\_\_ (the "Borrower")

**Lender:** Westgem Communities Development Ltd. of 2270-1055 W Georgia St, Vancouver, BC V6E 3P3 (the "Lender")

**Principal Amount:** \$100,000.00 CAD

1. FOR VALUE RECEIVED, The Borrower promises to pay to the Lender at such address as may be provided in writing to the Borrower, the principal sum of \$100,000.00 CAD, with interest payable on the unpaid principal at the rate of 8.00 percent per annum, calculated monthly not in advance, beginning on March 15, 2022.
2. This Note is repayable within 365 day(s) of the Lender providing the Borrower with written notice of demand.
3. At any time while not in default under this Note, the Borrower may pay the outstanding balance then owing under this Note to the Lender without further bonus or penalty.
4. The Borrower shall be liable for all costs, expenses and expenditures incurred including, without limitation, the complete legal costs of the Lender incurred by enforcing this Note as a result of any default by the Borrower and such costs will be added to the principal then outstanding and shall be due and payable by the Borrower to the Lender immediately upon demand of the Lender.
5. If any term, covenant, condition or provision of this Note is held by a court of competent jurisdiction to be invalid, void or unenforceable, it is the parties' intent that such provision be reduced in scope by the court only to the extent deemed necessary by that court to render the provision reasonable and enforceable and the remainder of the provisions of this Note will in no way be affected, impaired or invalidated as a result.

6. This Note will be construed in accordance with and governed by the laws of the Province of British Columbia
7. This Note will enure to the benefit of and be binding upon the respective heirs, executors, administrators, successors and assigns of the Borrower and the Lender. The Borrower waives presentment for payment, notice of non-payment, protest and notice of protest.

IN WITNESS WHEREOF the parties have duly affixed their signatures under seal

**SIGNED, SEALED, AND DELIVERED**  
this 15th day of March, 2022.

8655 Granville Limited Partnership

Per: 徐洪 (SEAL)

**SIGNED, SEALED, AND DELIVERED**  
this 15th day of March, 2022.

Westgem Communities Development Ltd.

Per: 徐洪 (SEAL)

WESTGEM COMMUNITIES DEVELOPMENT LTD. 000003

DATE 20 22-03-15  
Y Y Y Y M M D D

PAY to 8655 Granville Limited Partnership  
the order of \$ 100,000-  
\$ One Hundred Thousand Only DOLLARS 100

HMO Wealth Management  
BMO Private Banking

BMO BANK OF MONTREAL  
595 BURNARD ST., 9TH FLOOR, P.O. BOX 48500  
VANCOUVER, BC V7X 1L7

RE cash PER 徐洪

⑈000003⑈ ⑆27120⑈001⑆

1988⑈318⑈

PAID

**Loan #7****Lender:** Hong Xu**Principal Amount:** \$1,000,000.00**Interest Rate:** 8%**Interest to December 15, 2023:** \$79,780.82

**PROMISSORY NOTE**

(this "Note")

**Borrower:** 8655 Granville Limited Partnership of  
 \_\_\_\_\_ (the "Borrower")

**Lender:** Hong Xu of 620 St Andrews Rd, West Vancouver, BC V7S 1V4 (the  
 "Lender")

**Principal Amount:** \$1,000,000.00 CAD

1. FOR VALUE RECEIVED, The Borrower promises to pay to the Lender at such address as may be provided in writing to the Borrower, the principal sum of \$1,000,000.00 CAD, with interest payable on the unpaid principal at the rate of 8.00 percent per annum, calculated monthly not in advance, beginning on May 17, 2022.
2. This Note is repayable within 365 day(s) of the Lender providing the Borrower with written notice of demand.
3. At any time while not in default under this Note, the Borrower may pay the outstanding balance then owing under this Note to the Lender without further bonus or penalty.
4. The Borrower shall be liable for all costs, expenses and expenditures incurred including, without limitation, the complete legal costs of the Lender incurred by enforcing this Note as a result of any default by the Borrower and such costs will be added to the principal then outstanding and shall be due and payable by the Borrower to the Lender immediately upon demand of the Lender.
5. If any term, covenant, condition or provision of this Note is held by a court of competent jurisdiction to be invalid, void or unenforceable, it is the parties' intent that such provision be reduced in scope by the court only to the extent deemed necessary by that court to render the provision reasonable and enforceable and the remainder of the provisions of this Note will in no way be affected, impaired or invalidated as a result.

6. This Note will be construed in accordance with and governed by the laws of the Province of British Columbia.
7. This Note will enure to the benefit of and be binding upon the respective heirs, executors, administrators, successors and assigns of the Borrower and the Lender. The Borrower waives presentment for payment, notice of non-payment, protest and notice of protest.

IN WITNESS WHEREOF the parties have duly affixed their signatures under seal

**SIGNED, SEALED, AND DELIVERED**  
this 18th day of May, 2022.

8655 Granville Limited Partnership

Per: 徐洪 (SEAL)

**SIGNED, SEALED, AND DELIVERED**  
this 18th day of May, 2022.

徐洪

Hong Xu

**Canadian Western Bank****Transaction Receipt**

Transaction Date :  
13 May 2022 11:12 A.M. (MST)  
Ref# : TFS221332QGZF

**Deposit(s)**

\*\*\*\*\*6884 \$1,000,000.00 CAD  
Cheque

Total: \$1,000,000.00 CAD

Thank you for choosing  
Canadian Western Bank



**Loan #8****Lender:** Limin Shao (Xu Hong)**Principal Amount:** \$299,500.00**Interest Rate:** 8%**Interest to December 15, 2023:** \$30,918.25

(8)

**PROMISSORY NOTE**

(this "Note")

**Borrower:** 8655 Granville Limited Partnership of 1055 West Georgia Vancouver, BC,  
V6E 3P3 (the "Borrower")

**Lender:** Limin Shao of 675 Inglewood Ave, West Vancouver, BC Canada, V7T  
1X4 (the "Lender")

**Principal Amount:** \$299,500 CAD

1. FOR VALUE RECEIVED, The Borrower promises to pay to the Lender at such address as may be provided in writing to the Borrower, the principal sum of \$299,500 CAD, with interest payable on the unpaid principal at the rate of 8.00 percent per annum, calculated monthly not in advance, beginning on September 1, 2022
2. This Note is repayable within 365 day(s) of the Lender providing the Borrower with written notice of demand.
3. At any time while not in default under this Note, the Borrower may pay the outstanding balance then owing under this Note to the Lender without further bonus or penalty
4. The Borrower shall be liable for all costs, expenses and expenditures incurred including, without limitation, the complete legal costs of the Lender incurred by enforcing this Note as a result of any default by the Borrower and such costs will be added to the principal then outstanding and shall be due and payable by the Borrower to the Lender immediately upon demand of the Lender
5. If any term, covenant, condition or provision of this Note is held by a court of competent jurisdiction to be invalid, void or unenforceable, it is the parties' intent that such provision be reduced in scope by the court only to the extent deemed necessary by that court to render the provision reasonable and enforceable and the remainder of the provisions of this Note will in no way be affected, impaired or invalidated as a result


- 6 This Note will be construed in accordance with and governed by the laws of the Province of British Columbia.
- 7 This Note will ensure to the benefit of and be binding upon the respective heirs, executors, administrators, successors and assigns of the Borrower and the Lender. The Borrower waives presentment for payment, notice of non-payment, protest and notice of protest.

IN WITNESS WHEREOF the parties have duly affixed their signatures under seal

**SIGNED, SEALED, AND DELIVERED**  
this 1 day of September, 2022

  
8655 Granville Limited Partnership

**SIGNED, SEALED, AND DELIVERED**  
this 1 day of September, 2022.

  
Limin Shao

## Statement of Accounts

8655 GRANVILLE LIMITED PARTNERSHIP  
205-8877 Odlin Crescent  
RICHMOND BC  
V6X 3Z7

Strawberry Hill  
1-7548-120 Street  
Surrey BC V3W 3N1  
Phone: 604.591.1898  
strawberryhill@cwbank.com

Customer No.: 661695  
No. of cheque images: 20  
Statement date: 30SEP2022

Loan due to Xu Hong

### Account(s)

#### Business Current Account 101009626884

Date	Description	Withdrawals(\$)	Deposits(\$)	Balance(\$)
SEP 01	Balance Forward			51,260.29
SEP 01	Cheque Deposit		299,500.00	350,760.29
SEP 01	Cheque Cleared	525.00-		350,235.29
	Cheque Number 343			
SEP 01	Cheque Cleared	2,098.88-		348,136.41
	Cheque Number 342			
SEP 01	Cheque Cleared	8,000.00-		340,136.41
	Cheque Number 159			
SEP 02	Cheque Cleared	3,990.00-		336,146.41
	Cheque Number 338			
SEP 02	Cheque Cleared	5,240.18-		330,906.23
	Cheque Number 334			
SEP 02	Cheque Cleared	534.06-		330,372.17
	Cheque Number 335			
SEP 02	Cheque Cleared	16,367.20-		314,004.97
	Cheque Number 341			
SEP 02	Cheque Cleared	170,000.00-		144,004.97
	Cheque Number 351			
SEP 06	Cheque Cleared	3,949.21-		140,055.76
	Cheque Number 347			
SEP 06	Cheque Cleared	7,059.00-		132,996.76
	Cheque Number 340			
SEP 08	Cheque Cleared	420.00-		132,576.76
	Cheque Number 339			

(Continued)

**Loan #9**

**Lender:** Westgem Communities Dev.

**Principal Amount:** \$200

**Interest Rate:** 8%

**Interest to December 15, 2023:** \$18.50

**Loan #10**

**Lender:** Sunshine Treasurehunt Dev.

**Principal Amount:** \$120,000

**Interest Rate:** 10%

**Interest to December 15, 2023:** \$13,676.71

(10)

**PROMISSORY NOTE**

(this "Note")

**Borrower:** 8655 Granville Limited Partnership of 2270-1055 West Georgia,  
Vancouver BC V6E 3P3 (the "Borrower")

**Lender:** Sunshine Treasurehunt Development Ltd. of 2270-1055 West Georgia,  
Vancouver BC V6E 3P3 (the "Lender")

**Principal Amount:** \$120,000 CAD

1. FOR VALUE RECEIVED, The Borrower promises to pay to the Lender at such address as may be provided in writing to the Borrower, the principal sum of \$120,000 CAD, with interest payable on the unpaid principal at the rate of 10.00 percent per annum, calculated monthly not in advance, beginning on October, 26 2022
2. This Note is repayable within 365 day(s) of the Lender providing the Borrower with written notice of demand
3. At any time while not in default under this Note, the Borrower may pay the outstanding balance then owing under this Note to the Lender without further bonus or penalty
4. The Borrower shall be liable for all costs, expenses and expenditures incurred including, without limitation, the complete legal costs of the Lender incurred by enforcing this Note as a result of any default by the Borrower and such costs will be added to the principal then outstanding and shall be due and payable by the Borrower to the Lender immediately upon demand of the Lender
5. If any term, covenant, condition or provision of this Note is held by a court of competent jurisdiction to be invalid, void or unenforceable, it is the parties' intent that such provision be reduced in scope by the court only to the extent deemed necessary by that court to render the provision reasonable and enforceable and the remainder of the provisions of this Note will in no way be affected, impaired or invalidated as a result.

*Promissory Note*

Page 2 of 2

- 6 This Note will be construed in accordance with and governed by the laws of the Province of British Columbia.
- 7 This Note will enure to the benefit of and be binding upon the respective heirs, executors, administrators, successors and assigns of the Borrower and the Lender. The Borrower waives presentment for payment, notice of non-payment, protest and notice of protest.

IN WITNESS WHEREOF the parties have duly affixed their signatures under seal

**SIGNED, SEALED, AND DELIVERED**

this 26 day of October, 2022



8655 Granville Limited Partnership

**SIGNED, SEALED, AND DELIVERED**

this 26 day of October, 2022



Sunshine Treasurehunt Development Ltd



## Canadian Western Bank

## Transaction Receipt

Transaction Date :  
October 2022 12:53 P.M. (MST)  
TF5272995ZNUF

s/s(s)

\*\*\*\*5884

use

\$120,000.00 CAD

4 Cheques: 1

Total: \$120,000.00 CAD

Thank you for choosing  
Canadian Western Bank

## SUNSHINE TREASUREHUNT DEVELOPMENT LTD.

04

Date	Type	Reference	Original Amount	Balance Due	Payment
26/10/2022	Bill	474	120,000.00	120,000.00	120,000.00
			Cheque Amount		120,000.00

*Loan to 8655 LP*

**PAID**  
10/26/2022

CIBC Chequing

Loan to 8655 LP

120,000.00

**Loan #11**

**Lender:** Sunshine Treasurehunt Dev.

**Principal Amount:** \$50,000

**Interest Rate:** 10%

**Interest to December 15, 2023:** \$4,958.90


**FUND TRANSFER Authorization Letter**

I, Hongyuan Ren, Authorized Sandip Nijjar, (Cash Management Specialist, Strawberry Hill Branch, Canadian Western Bank), to transfer \$50,000.00 (Fifty Thousand CAD) as one and only transaction.

**From:**  
8655 Granville Limited Partnership Checking Account  
#101009626884

**To:**  
Red Buffalo 8655 Management Corp. Project Loan Payment  
Account #101009300628

**Signature:**



**Date: Dec 20, 2022**

---

由 Andy 授权转账。  
从 8655 LP 转账 8655 LP Loan Int Acct  
用于准备 2022 年 12 月项目贷款。

PAID



扫描全能王 创建

(11)

049

SUNSHINE TREASUREHUNT DEVELOPMENT LTD.

CIBCO

CANADIAN IMPERIAL BANK OF COMMERCE  
17TH AND BELLEVUE BANKING CENTRE  
225 - 17TH ST.  
W. VANCOUVER, BC V7V 4T1DATE 16122022  
DDMMYYYY

\*\*50,000.00

Fifty thousand and 00/100  
PAY

8655 Granville Limited Partnership

TO THE  
ORDER  
OF

SUNSHINE TREASUREHUNT DEVELOPMENT LTD.

Loan to 8655 LP-fund transfer

PER

徐洪

⑈0000490⑈ ⑆09710⑈010⑆ 10⑈25708⑈

SUNSHINE TREASUREHUNT DEVELOPMENT LTD.

Date	Type	Reference	Original Amount	Balance Due	Payment
16/12/2022	Bill	490	50,000.00	50,000.00	50,000.00
		Cheque Amount			50,000.00

049

CIBC Chequing      Loan to 8655 LP-fund transfer      50,000.00

SUNSHINE TREASUREHUNT DEVELOPMENT LTD.

049

Date	Type	Reference	Original Amount	Balance Due	Payment
16/12/2022	Bill	490	50,000.00	50,000.00	50,000.00
		Cheque Amount			50,000.00

淘宝借给 8655 LP 5W 于 Dec 19日, 2022

CIBC Chequing      Loan to 8655 LP-fund transfer      50,000.00



CIBC 1234567890

**Loan #12**

**Lender:** Sunshine Treasurehunt Dev.

**Principal Amount:** \$20,000

**Interest Rate:** 10%

**Interest to December 15, 2023:** \$1,961.64

1254

8655 GRANVILLE LIMITED PARTNERSHIP  
205-8877 ODLIN CRESCENT  
RICHMOND, BC V6X 3Z7

Canadian Western Bank  
Strawberry Hill Branch  
Unit 1, 7548 - 120th Street  
Surrey, BC V3W 3N1

383

DATE 22122022  
DDMMYYYY

\*\*20,000.00

Twenty thousand and 00/100

PAY

\$

Red Buffalo 8655 Management Corp

TO THE  
ORDER  
OF

8655 GRANVILLE LIMITED PARTNERSHIP

PER

PER

Pay acct#101009300628 Dec. Loan Interest

⑈000383⑈ ⑆00630⑈030⑆ 101009626884⑈

8655 GRANVILLE LIMITED PARTNERSHIP

383



Date	Type	Reference	Original Amount	Balance Due	Payment
22/12/2022	Bill	383	20,000.00	20,000.00	20,000.00
			Cheque Amount		20,000.00

Canadian Western Bank Pay acct#101009300628 Dec. Loan Interest

20,000.00

8655 GRANVILLE LIMITED PARTNERSHIP

383

Date	Type	Reference	Original Amount	Balance Due	Payment
22/12/2022	Bill	383	20,000.00	20,000.00	20,000.00
			Cheque Amount		20,000.00

GP Received 2w.

# Canadian Western Bank

## Transaction Receipt

Transaction Date :

23 December 2022 11:04 A.M. (MST)

Ref# : TFS22357JVPVX

Deposit(s)

---

\*\*\*\*\*0628

\$20,000.00 CAD

Cheque

No. of Cheques: 1

Total:

\$20,000.00 CAD

Thank you for choosing  
Canadian Western Bank

**Loan #13****Lender:** Limin Shao (Xu Hong)**Principal Amount:** \$8,000**Interest Rate:** 10%**Interest to December 15, 2023:** \$758.36



#13

LIMIN SHAO		DATE 01/01/2023	018
Pay to the order of 8655 Granville Limited Partnership		\$ 8000.00	
Eight Thousand Dollars Only		100 Dollars	SECURITY FEATURES DETAILS ON BACK
CIBC CANADIAN IMPERIAL BANK OF COMMERCE 1034 W. GEORGIA ST. VANCOUVER, BC V6E 3G7			
Memo Loan to 8655 LP		邵立敏	

⑈018⑈ ⑆00500⑈010⑆ ⑆0⑈27636⑈

邵立敏借给8655LP 8,000

用于支付8655售楼处在2023年1月房租

\$8,000 loan due from Shao LiMin (Xu Hong's joint bank account) to pay for the 8655 Presentation Centre monthly rent.

#13

<b>8655 GRANVILLE LIMITED PARTNERSHIP</b> 205-8877 ODIN CRESCENT RICHMOND, BC V6X 3Z7		<b>385</b>	
<b>Canadian Western Bank</b> Strawberry Hill Branch Unit 1, 7548 - 120th Street Surrey, BC V3W 3N1		<b>DATE 03012023</b> DDMMYYYY	
<b>Eight thousand and 00/100</b>		<b>\$ 8,000.00</b>	
<b>LOKSING DEVELOPMENTS LTD</b>			
<b>PAY</b>			
<b>TO THE ORDER OF</b>			
<b>Rental fee for Sales center- Jan., 2023</b>			
<b>PER</b> <i>[Signature]</i>		<b>8655 GRANVILLE LIMITED PARTNERSHIP</b>	
<b>PER</b> <i>[Signature]</i>			
<b>⑈000385⑈ ⑈00630⑈030⑈</b>		<b>⑈0009626884⑈</b>	

#13



Canadian  
Western Bank

8655 GRANVILLE LIMITED PARTNERSHIP  
205-8877 Odlin Crescent  
RICHMOND BC  
V6X 3Z7

## Statement of Accounts

Strawberry Hill  
1-7548-120 Street  
Surrey BC V3W 3N1  
Phone: 604.591.1898  
strawberryhill@cwbank.com

Customer No.: 661695  
No. of cheque images: 2  
Statement date: 31JAN2023

### Account(s)

#### Business Current Account 101009626884

Date	Description	Withdrawals(\$)	Deposits(\$)	Balance(\$)
JAN 01	Balance Forward			3,928.00
JAN 04	Cheque Deposit		8,000.00	11,928.00
JAN 11	Cheque Cleared Cheque Number 385	8,000.00-		3,928.00
JAN 13	Cheque Deposit		469.80	4,397.80
JAN 16	Cheque Cleared Cheque Number 388	4,000.00-		397.80
JAN 17	Cheque Deposit		1,000.00	1,397.80
JAN 19	Bill Payment Fee	1.50-		1,396.30
JAN 19	Bill Payment BC HYDRO	586.54-		809.76
	Acct. No. 11880519			
JAN 31	Monthly Transaction Charge	5.40-		804.36
<b>TOTAL:</b>		<b>12,593.44-</b>	<b>9,469.80</b>	

If this statement does not agree with your records, contact the branch within 30 days of delivery. If you require any additional information about your account, you may obtain it at the branch number listed, during business hours. Collect calls are accepted.

**Loan #14**

**Lender:** Sunshine Treasurehunt Dev.

**Principal Amount:** \$1,000

**Interest Rate:** 15%

**Interest to December 15, 2023:** \$91.23

## Loan 14

(14)

**Loan#14 Description**

The \$1,000 loan was due to Sunshine Treasurehunt Development Ltd. taking place on January 17, 2023. The purpose of the loan was to cover the 8655 LP account expense because there was insufficient balance ( \$397.8) before the loan came in. The loan was to be paid at an annual interest rate of 15% commencing on January 17, 2023



## CIBC Account Statement

SUNSHINE TREASUREHUNT DEVELOPMENT  
LTD.

For Jan 1 to Jan 31, 2023

Account number  
10-25708

Branch transit number  
09710

The names shown are based on our current records, as of March 13, 2023. This statement does not reflect any changes in account holders and account holder names that may have occurred prior to this date.

### Account summary

Opening balance on Jan 1, 2023		\$144,226.15
Withdrawals	-	521,588.81
Deposits	+	444,035.00
<b>Closing balance on Jan 31, 2023</b>	<b>=</b>	<b>\$66,672.34</b>

### Contact information

**1 800 465 CIBC (2422)**  
Contact us by phone for questions on this update, change of personal information, and general inquiries, 24 hours a day, 7 days a week.

**TTY hearing impaired**  
1 800 465 7401

**Outside Canada and the U.S.**  
1 902 420 CIBC (2422)

[www.cibc.com](http://www.cibc.com)

### Transaction details

Date	Description	Withdrawals (\$)	Deposits (\$)	Balance (\$)
Jan 1	Opening balance			\$144,226.15
Jan 3	RENT/LEASE 551516-001 Pfaff Leasing	3,566.16		140,659.99
Jan 5	CHEQUE 75449660 496	6,409.20		134,250.79
	CHEQUE 75463208 495	2,000.00		132,250.79
Jan 6	DEPOSIT 00500 GEORGIA AND BURRARD BANKING CE		500.00	132,750.79
	CHEQUE 75756968 491	984.10		131,766.69
Jan 11	TRANSFER 00500 FROM: 00500/17-63814 GEORGIA AND BURRARD BANKING CE		130,000.00	261,766.69
Jan 13	CHEQUE 72413291 497	2,535.16		259,231.53
	CHEQUE 72428762 498	50,000.00		209,231.53
Jan 16	CHEQUE 34019697 499	3,570.69		205,660.84
	CHEQUE 34019793 500	978.00		204,682.84
Jan 17	CHEQUE 72113969 501	1,000.00		203,682.84

(continued on next page)



Canadian  
Western Bank

8655 GRANVILLE LIMITED PARTNERSHIP  
205-8877 Odlin Crescent  
RICHMOND BC  
V6X 3Z7

## Statement of Accounts

Strawberry Hill  
1-7548-120 Street  
Surrey BC V3W 3N1  
Phone: 604.591.1898  
strawberryhill@cwbank.com

Customer No.: 661695  
No. of cheque images: 2  
Statement date: 31JAN2023

### Account(s)

#### Business Current Account 101009626884

Date	Description	Withdrawals(\$)	Deposits(\$)	Balance(\$)
JAN 01	Balance Forward			3,928.00
JAN 04	Cheque Deposit		8,000.00	11,928.00
JAN 11	Cheque Cleared	8,000.00-		3,928.00
	Cheque Number 385			
JAN 13	Cheque Deposit		469.80	4,397.80
JAN 16	Cheque Cleared	4,000.00-		397.80
	Cheque Number 388			
JAN 17	Cheque Deposit		1,000.00	1,397.80
JAN 19	Bill Payment Fee	1.50-		1,396.30
JAN 19	Bill Payment	586.54-		809.76
	BC HYDRO			
	Acct. No 11880519			
JAN 31	Monthly Transaction Charge	5.40-		804.36
<b>TOTAL:</b>		<b>12,593.44-</b>	<b>9,469.80</b>	

If this statement does not agree with your records, contact the branch within 30 days of delivery. If you require any additional information about your account, you may obtain it at the branch number listed, during business hours. Collect calls are accepted.

**Loan #15****Lender:** 1138555BC**Principal Amount:** \$10,800**Interest Rate:** 15%**Interest to December 15, 2023:** \$920.22



## Loan 15

**Loan #15 Description**

The total loan amount was \$10,800 due to 1138555 BC. Ltd (Ren Zhong's company) The \$2,000 was deducted when lending, which was for the lawyer's payment. The rest \$8,800 was for the 8655 Project Presentation Centre monthly rent fees. The loan was to be paid at an annual interest rate of 15% commencing on February 8, 2023



8655 GRANVILLE LIMITED PARTNERSHIP  
205-8877 Odlin Crescent  
RICHMOND BC  
V6X 3Z7

## Statement of Accounts

Strawberry Hill  
1-7548-120 Street  
Surrey BC V3W 3N1  
Phone: 604.591.1898  
strawberryhill@cwbank.com

Customer No.: 661695  
No. of cheque images: 2  
Statement date: 28FEB2023

### Account(s)

#### Business Current Account 101009626884

Date	Description	Withdrawals(\$)	Deposits(\$)	Balance(\$)
FEB 01	Balance Forward			804.36
FEB 08	Cheque Deposit		8,800.00	9,604.36
FEB 09	Cheque Cleared Cheque Number 390	8,800.00-		804.36
FEB 17	Cheque Deposit		10,000.00	10,804.36
FEB 22	Cheque Cleared Cheque Number 391	10,000.00-		804.36
FEB 28	Monthly Transaction Charge	5.00-		799.36
TOTAL:		18,805.00-	18,800.00	



Page: 2 of 2  
 Customer No.: 661695  
 Statement date: 28FEB2023

2023-02-10 Chq#:390 \$8,800.00

8555 GRANVILLE LIMITED PARTNERSHIP  
 205-4575 DOLIN CRESCENT  
 RICHMOND, BC V6X 3Z7

Canadian Western Bank  
 205-4575 DOLIN CRESCENT  
 RICHMOND, BC V6X 3Z7

DATE 08022023  
 DDMMYYYY

Eight thousand eight hundred and 00/100  
 \*\*8,800.00

PAY  
 LOKSING DEVELOPMENTS LTD

TO THE ORDER OF

Feb 2023 rental fee-Jan.2023 GST for asten center

PER [Signature]

8555 GRANVILLE LIMITED PARTNERSHIP

PER [Signature]

⑆000390⑆ ⑆00630⑆030⑆ ⑆03009626884⑆

2023-02-23 Chq#:391 \$10,000.00

8555 GRANVILLE LIMITED PARTNERSHIP  
 205-4575 DOLIN CRESCENT  
 RICHMOND, BC V6X 3Z7

Canadian Western Bank  
 205-4575 DOLIN CRESCENT  
 RICHMOND, BC V6X 3Z7

DATE 17022023  
 DDMMYYYY

Ten thousand and 00/100  
 \*\*10,000.00

PAY  
 MNP LLP

TO THE ORDER OF

Legal fee deposit

PER [Signature]

8555 GRANVILLE LIMITED PARTNERSHIP

PER [Signature]

⑆000391⑆ ⑆00630⑆030⑆ ⑆03009626884⑆ 1007222

**Loan #16**

**Lender:** Westgem Communities Dev.

**Principal Amount:** \$10,000

**Interest Rate:** 10%

**Interest to December 15, 2023:** \$827.40

### **Loan #16 Description**

The \$10,000 loan was due to Westgem Communities Development Ltd. The loan was lent to 8655 LP to pay for the MNP LLP for accounting and legal service. The loan was to be paid at an annual interest rate of 10% commencing on February 17, 2023, calculated monthly.



8655 GRANVILLE LIMITED PARTNERSHIP  
205-8877 Odlin Crescent  
RICHMOND BC  
V6X 3Z7

## Statement of Accounts

Strawberry Hill  
1-7548-120 Street  
Surrey BC V3W 3N1  
Phone: 604.591.1898  
strawberryhill@cwbank.com

**Customer No.:** 661695  
**No. of cheque images:** 2  
**Statement date:** 28FEB2023

### Account(s)

#### Business Current Account 101009626884

Date	Description	Withdrawals(\$)	Deposits(\$)	Balance(\$)
FEB 01	Balance Forward			804.36
FEB 08	Cheque Deposit		8,800.00	9,604.36
FEB 09	Cheque Cleared Cheque Number 390	8,800.00-		804.36
FEB 17	Cheque Deposit		10,000.00	10,804.36
FEB 22	Cheque Cleared Cheque Number 391	10,000.00-		804.36
FEB 28	Monthly Transaction Charge	5.00-		799.36
	<b>TOTAL:</b>	<b>18,805.00-</b>	<b>18,800.00</b>	

## Your branch address:

BOX 49500  
9TH FLOOR 595 BURNARD ST  
VANCOUVER, B.C. V7X1L7

#16

## Business Banking



## Your Branch

BMO PRIVATE BANKING  
Transit number: 3488

## For questions about your statement call

(604) 668-1066

## Direct Banking

1-877-262-5907  
www.bmo.com

## Your Plan

BMO Platinum Banking Primary Plan

WESTGEM COMMUNITIES DEVELOPMENT LTD.  
1055 W GEORGIA ST SUITE 2270  
VANCOUVER BC V6E 3P3

## Business Banking statement

For the period ending February 28, 2023

## Summary of account

Account	Opening balance (\$)	Total amounts debited (\$)	Total amounts credited (\$)	Closing balance (\$) on Feb 28, 2023
Business Account # 3488 1976-382	469,998.35	55,321.82	254,307.00	668,983.53

Avoid romance scams. Criminals adopt a fake identity to gain affection and trust and then manipulate or steal from victims. For more security tips - including an article on Romance scams - visit [bmo.com/security](https://www.bmo.com/security)

## Transaction details

Date	Description	Amounts debited from your account (\$)	Amounts credited to your account (\$)	Balance (\$)
------	-------------	---	--	--------------



## Business Account # 3488 1976-382

Business name:

WESTGEM COMMUNITIES DEVELOPMENT LTD.

Feb 01	Opening balance			469,998.35
Feb 02	Service Charge Adjustment, BR.2000, BANK PLAN FEE REV, 1-8484470633		6.00	470,004.35
Feb 02	INTERAC e-Transfer Received		3,000.00	473,004.35
Feb 06	Interest Adjustment, BR.3891, INTERET SUR LE CREDIT DU/, BOE INT ON 02FEB23 CR		1.00	473,005.35
Feb 07	Deposit at, BR. 0004		250,000.00	723,005.35
Feb 08	Pre-Authorized Payment, CHEQ/PERS/CHQ CCQ/CHP	191.37		722,813.98
Feb 14	Debit Card Purchase, VICTORIA CHINES	144.76		722,669.22
Feb 14	Deposit at, BR. 0004		1,300.00	723,969.22
Feb 14	Cheque, NO.1	1,650.99		722,318.23
Feb 14	Cheque, NO.2	159.79		722,158.44

continued

**1,899.77**

[illegible]

```

def fit(X, y):
    X_bar = sum(X) / len(X)
    y_bar = sum(y) / len(y)
    m = (sum((X - X_bar) * (y - y_bar))) / (sum((X - X_bar)**2))
    b = y_bar - m * X_bar
    return {'m': m, 'b': b}

fit(X, y)

```

Output:

```

{'m': 0.0001111111111111111, 'b': 0.0001111111111111111}

```

10,000.00

[illegible]

Regulating Institut on RZC ROYAL BANK / SNG  
Deposit First Number: 03749 003  
Account Number: 1087136  
Customer MMDN: 2023-05  
Item Sequence Number: A26091975

Printed On 10/1  
x

Various Issues of Cash

Date: 17/09/23  
Canadian Money Bank

PTE 7070717 0349  
5209670354

BANK OF CANADA

2,061.78

WESTERN COMMUNITIES DEVELOPMENT LTD.

0000007

DATE 2 0 3 - 2 2 - 1 5

PAY TO Wishang Zeng \$ 2,661.78

TWO THOUSAND AND SIXTY ONE DOLLARS 78/100 DOLLARS

WESTERN COMMUNITIES DEVELOPMENT LTD.

Feb 6 - 15, 2003 Payroll

0000007 436660-0012 1975-10-21

[illegible]

Westgem



**Loan #17**

**Lender:** Sunshine Treasurehunt Dev.

**Principal Amount:** \$8,400.00

**Interest Rate:** 10%

**Interest to December 15, 2023:** \$655.89

## Loan 17

**Loan#17 Description**

The \$8,400 loan was transferred from Sunshine Treasurehunt Development Ltd (Acc#10-25708). on March 6, 2023. The purpose of this loan was to pay for the 8655 Granville project presentation center rent. The loan was to be paid at an annual interest rate of 10%, calculated monthly.



## CIBC Advanced Business Operating Account™ Statement

09710 \*0168931  
 SUNSHINE TREASUREHUNT DEVELOPMENT  
 LTD.  
 486 KEITH RD  
 WEST VANCOUVER BC V7T 1L7

For Mar 1 to Mar 31, 2023

**Account number**  
 09710 10-25708

**Branch transit number**  
 09710

### Account summary

Opening balance on Mar 1, 2023		\$79,174.62
Withdrawals	-	34,596.78
Deposits	+	13,035.00
<b>Closing balance on Mar 31, 2023</b>	<b>=</b>	<b>\$57,612.84</b>

### Contact information

**1 800 465 CIBC (2422)**

Contact us by phone for questions on this update, change of personal information, and general inquiries, 24 hours a day, 7 days a week.

**TTY hearing impaired**

1 800 465 7401

**Outside Canada and the U.S.**

1 902 420 CIBC (2422)

[www.cibc.com](http://www.cibc.com)

**Your branch**

225 17TH STREET  
 WEST VANCOUVER BC V7V 4T1

### Transaction details

Date	Description	Withdrawals (\$)	Deposits (\$)	Balance (\$)
Mar 01	Opening balance			\$79,174.62
Mar 01	DEPOSIT 00500		12,000.00	91,174.62
	GEORGIA AND BURRARD BANKING CE			
	RENT/LEASE	3,566.16		87,608.46
	551516-001			
	Pfaff Leasing			
Mar 02	Cheque 512 000000075196925	3,560.26		84,048.20
Mar 06	Cheque 517 000000072770486	787.50		83,260.70
	Cheque 513 000000075770651	3,000.00		80,260.70
	Cheque 519 00000007577416	8,400.00		71,860.70
Mar 08	Cheque 515 000000072171326	978.00		70,882.70
	Cheque 514 000000072171329	3,570.69		67,312.01
Mar 14	Cheque 518 000000034477425	1,050.00		66,262.01
Mar 15	Cheque 522 000000072378488	5,096.98		61,165.03
	Cheque 520 000000078195206	3,570.69		57,594.34
	Cheque 521 000000078195284	978.00		56,616.34
Mar 16	DEPOSIT 00500		1,000.00	57,616.34
	GEORGIA AND BURRARD BANKING CE			
Mar 31	ACCOUNT FEE	35.00		57,581.34
	BALANCE FEE WAIVER		35.00	57,616.34

(continued on next page)

120-168931



# CIBC Advanced Business Operating Account Statement

For Mar 1 to Mar 31, 2023

Account number: 09710 10-25708

Branch transit number: 09710

## Images

Cheque number	Date processed	Amount (\$)	Cheque number	Date processed	Amount (\$)
512	Mar 2, 2023	3,560.26	513	Mar 6, 2023	3,000.00
514	Mar 8, 2023	3,570.69	515	Mar 8, 2023	978.00
517	Mar 6, 2023	787.50	518	Mar 14, 2023	1,050.00
519	Mar 6, 2023	8,400.00	520	Mar 15, 2023	3,570.69

120-168931



8655 GRANVILLE LIMITED PARTNERSHIP  
205-8877 Odlin Crescent  
RICHMOND BC  
V6X 3Z7

## Statement of Accounts

Strawberry Hill  
1-7548-120 Street  
Surrey BC V3W 3N1  
Phone: 604.591.1898  
strawberryhill@cwbank.com

**Customer No.:** 661695  
**No. of cheque images:** 1  
**Statement date:** 31MAR2023

### Account(s)

#### Business Current Account 101009626884

Date	Description	Withdrawals(\$)	Deposits(\$)	Balance(\$)
MAR 01	Balance Forward			799.36
MAR 06	Cheque Deposit		8,400.00	9,199.36
MAR 06	Cheque Cleared Cheque Number 392	8,400.00-		799.36
MAR 28	Bill Payment Fee	1.50-		797.86
MAR 28	Bill Payment BC HYDRO Acct. No:11880519	364.46-		433.40
MAR 31	Monthly Transaction Charge	5.00-		428.40
<b>TOTAL:</b>		<b>8,770.96-</b>	<b>8,400.00</b>	



Page: 2 of 2  
Customer No.: 661695  
Statement date: 31MAR2023

2023-03-07

Chq#:392

\$8,400.00

5555 GRANVILLE LIMITED PARTNERSHIP 205 ARIZONA DRIVE RICHMOND, BC V6V 2G7		Canadian Western Bank 205-1000-1000 (toll free) 205-1000-1000 (toll free)	392
Eight thousand four hundred and 00/100		DATE 08032023 DDMMYYYY	\$8,400.00
PAY	LOKISING DEVELOPMENTS LTD		\$
TO THE ORDER OF		5555 GRANVILLE LIMITED PARTNERSHIP	
Mar 2023 rental fee for sales center		PER <i>[Signature]</i>	
		POR	
⑈000392⑈ ⑈00530⑈010⑈ ⑈0009525884⑈			

**Loan #18**

**Lender:** Westgem Communities Dev.

**Principal Amount:** \$10,000.00

**Interest Rate:** 10%

**Interest to December 15, 2023:** \$704.11

## Loan 18

**Loan #18 Description**

The \$10,000 loan from Westgem Communities Development Ltd. was to cover the 8655 Project Presentation center rent payment (\$8,400) because there was a short balance in the 8655 LP account (\$428.80). The loan was at an annual interest rate of 10%, commencing on April 3, 2023.





8655 GRANVILLE LIMITED PARTNERSHIP  
205-8877 Odlin Crescent  
RICHMOND BC  
V6X 3Z7

## Statement of Accounts

Strawberry Hill  
1-7548-120 Street  
Surrey BC V3W 3N1  
Phone: 604.591.1898  
strawberryhill@cwbank.com

Customer No.: 661695  
No. of cheque images: 2  
Statement date: 30APR2023

### New GIC Specials

Ask us about our 14 and 39-month  
personal and business CAD GIC specials\*

\*Limited time offer for Canadian dollar denominated GICs  
only, available until June 30, 2023, \$1,000 minimum.  
Visit [www.cwbank.com/en/spring-gics](http://www.cwbank.com/en/spring-gics) to learn more.



## Account(s)

### Business Current Account 101009626884

Date	Description	Withdrawals(\$)	Deposits(\$)	Balance(\$)
APR 01	Balance Forward			428.40
APR 03	Cheque Deposit		10,000.00	10,428.40
APR 04	Cheque Cleared Cheque Number 394	8,400.00-		2,028.40
APR 18	Cheque Deposit		50,000.00	52,028.40
APR 18	Cheque Deposit		1,228.55	53,256.95
APR 18	Cheque Deposit		844.18	54,101.13
APR 18	Cheque Deposit		2,906.64	57,007.77
APR 19	Cheque Cleared Cheque Number 395	50,000.00-		7,007.77
APR 30	Monthly Transaction Charge	6.30-		7,001.47
TOTAL:		58,406.30-	64,979.37	



Page: 2 of 2  
 Customer No.: 661695  
 Statement date: 30APR2023

2023-04-05 Chq#:394 \$8,400.00

8856 GRANVILLE LIMITED PARTNERSHIP 204-877 COLBY COURT RICHMOND, BC V6X 2E7		Canadian Western Bank Branch: 1000-1000 Street Richmond, BC V6X 2E7	394
Eight thousand four hundred and 00/100		DATE 03042023 00MMYYYY	
LIXING DEVELOPMENTS LTD		\$ 8,400.00	
TO THE ORDER OF		PER: [Signature]	
Apr. 2023 rental fee for sales center		PER: [Signature]	
⑈000394⑈ ⑈00630=030⑈ 10 10096 26884⑈			

2023-04-20 Chq#:395 \$50,000.00

8855 GRANVILLE LIMITED PARTNERSHIP 204-877 COLBY COURT RICHMOND, BC V6X 2E7		Canadian Western Bank Branch: 1000-1000 Street Richmond, BC V6X 2E7	395
Fifty thousand and 00/100		DATE 18042023 00MMYYYY	
McEown Associates		\$ 50,000.00	
TO THE ORDER OF		PER: [Signature]	
Legal fee retainer		PER: [Signature]	
⑈000395⑈ ⑈00630=030⑈ 10 10096 26884⑈			

**Your branch address:**

BOX 49500  
9TH FLOOR 595 BURNARD ST  
VANCOUVER, B.C. V7X1L7

WESTGEM COMMUNITIES DEVELOPMENT LTD.  
1055 W GEORGIA ST SUITE 2270  
VANCOUVER BC V6E 3P3

**Business Banking****Your Branch**

BMO PRIVATE BANKING  
Transit number: 3488

**For questions about your statement call**  
(604) 668-1066

**Direct Banking**

1-877-262-5907  
www.bmo.com

**Your Plan**

BMO Platinum Banking Primary Plan

**Business Banking statement**

For the period ending April 28, 2023

**Summary of account**

Account	Opening balance (\$)	Total amounts debited (\$)	Total amounts credited (\$)	Closing balance (\$) on Apr 28, 2023
Business Account # 3488 1976-382	544,897.75	138,024.50	5,900.00	412,773.25

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BMO has a quick-reference guide to  
learn about the most common scams  
out there, and how to protect yourself  
from them. Find out more in our  
Learning Centre on  
[bmo.com/security](https://www.bmo.com/security)

**Transaction details**

Date	Description	Amounts debited from your account (\$)	Amounts credited to your account (\$)	Balance (\$)
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**Business Account # 3488 1976-382**

Business name:  
WESTGEM COMMUNITIES DEVELOPMENT LTD.

<b>Apr 01</b>	<b>Opening balance</b>			<b>544,897.75</b>
Apr 03	Pre-Authorized Payment, VICTOR INS/ASS	1,634.94		543,262.81
Apr 03	Deposit at, BR. 0004		2,100.00	545,362.81
Apr 03	INTERAC e-Transfer Received		300.00	545,662.81
Apr 03	Cheque, NO.37	1,952.43		543,710.38
Apr 03	Cheque, NO.31	212.80		543,497.58
Apr 03	Cheque, NO.38	15,561.64		527,935.94
Apr 03	Debit Card Purchase, ONLINE PURCHASE 3APR2023, AMAZON WEB SERVICES ON	0.79		527,935.15
Apr 03	Cheque, NO.40	10,000.00		517,935.15
Apr 04	Cheque, NO.41	150.22		517,784.93

continued

## Transaction details (continued)

Date	Description	Amounts debited from your account (\$)	Amounts credited to your account (\$)	Balance (\$)
<b>Business Account # 3488 1976-382</b>				<b>(continued)</b>
Apr 04	Debit Card Purchase, ONLINE PURCHASE 3APR2023, BLUEBEAM INC. CA, 400.00X1.3877	555.08		517,229.85
Apr 04	Debit Card Purchase, ONLINE PURCHASE 4APR2023, AMAZON.CA HS9IJ6VNO ON	280.62		516,949.23
Apr 04	Debit Card Purchase, ONLINE PURCHASE 4APR2023, AMZN MKTP CA HS8BM5Z1 ON	87.34		516,861.89
Apr 05	Cheque, NO.44	218.64		516,643.25
Apr 06	Debit Card Purchase, ONLINE PURCHASE 5APR2023, AMZN MKTP CA HS36P26V ON	746.44		515,896.81
Apr 10	Debit Card Purchase, ONLINE PURCHASE 7APR2023, LENOVO CANADA ON	706.37		515,190.44
Apr 12	Debit Card Purchase, ONLINE PURCHASE 11APR2023, BCF - ONLINE SALES & BC	98.80		515,091.64
Apr 14	Pre-Authorized Payment, DEFT SETTLEMENT FLE 0001	1.00		515,090.64
Apr 14	Pre-Authorized Payment, DEFT SETTLEMENT FLE 0002	1.00		515,089.64
Apr 14	Pre-Authorized Payment, DEFT SETTLEMENT FLE 0003	1.00		515,088.64
Apr 17	Pre-Authorized Payment No Fee, CASH MGMT FEE BOM/B/M	40.00		515,048.64
Apr 17	Pre-Authorized Payment, DEFT SETTLEMENT FLE 0004	9,580.06		505,468.58
Apr 17	Cheque, NO.30	18,769.23		486,699.35
Apr 18	Deposit at, BR. 0004		1,300.00	487,999.35
Apr 18	Cheque, NO.45	50,000.00		437,999.35
Apr 19	Deposit at, BR. 0004		2,200.00	440,199.35
Apr 21	Pre-Authorized Payment, DEFT SETTLEMENT FLE 0005	433.32		439,766.03
Apr 24	Pre-Authorized Payment, DEFT SETTLEMENT FLE 0005	219.00		439,547.03
Apr 25	Cheque, NO.46	10,500.00		429,047.03
Apr 26	Cheque, NO.48	212.80		428,834.23
Apr 27	Pre-Authorized Payment, DEFT SETTLEMENT FLE 0006	1,000.00		427,834.23
Apr 27	Pre-Authorized Payment, DEFT SETTLEMENT FLE 0007	5,000.00		422,834.23
Apr 28	Pre-Authorized Payment, DEFT SETTLEMENT FLE 0008	9,583.06		413,251.17
Apr 28	Debit Card Purchase, RECURRING PYMNT 27APR2023, ASANA.COM CA, 341.49X1.399513894	477.92		412,773.25
<b>Apr 28</b>	<b>Closing totals</b>	<b>138,024.50</b>	<b>5,900.00</b>	
Number of items processed .....		29	4	
Number of cheques or related items enclosed in your statement.....		10		

## Business Banking statement

WESTGEM COMMUNITIES DEVELOPMENT LTD.  
For the period ending April 28, 2023

85

## Business Banking



### We're making changes to our Wire Payment Fees\*.

#### Effective July 5, 2023:

- **Incoming Wire Fees** will increase from \$14 to **\$16 per transfer**
- **Outgoing Wire Fees** will change from 0.2% Wire Value (Min charge \$15, Max charge \$125) + \$10 Communication charge to a fixed **\$40 Wire Fee + \$10 Communication charge**

**To learn more about these changes, visit [bmo.com/pricechange2023](https://bmo.com/pricechange2023) or your branch.**

\*Business Banking customers using Online Banking for Business Wire Transfer Service are not impacted by this change.

**Business Banking statement**

WESTGEM COMMUNITIES DEVELOPMENT LTD.  
For the period ending April 28, 2023

**Business Banking**

**ISN: 4210176961**  
**Cheque #37**

**1,952.43**

WESTGEM COMMUNITIES DEVELOPMENT LTD. 000037  
DATE 2023-03-31  
Y Y Y M M D D

PAY TO: Dan Yang \$ 1,952.43  
The order of One thousand Nine Hundred and Fifty Two Dollars 43 DOLLARS 100

BANK OF MONTREAL  
1000 RUE DE LA MONTELLA, P.O. BOX 45500  
VANCOUVER, BC V7X 1V7

WESTGEM COMMUNITIES DEVELOPMENT LTD.  
RE: Mar 16-21, 2023 payroll PA: [Signature]

⑆000037⑆ ⑆34880⑆00⑆ 1975=382⑆

Printer ID# 1021

97200-004 0382811  
4/3/2023 2:14:00 AM  
Mobile Deposit 2019  
8549360687

Endorsement - Signature or Stamp

BACK/VERSO

**ISN: 8517275210**  
**Cheque #31**

**212.80**

WESTGEM COMMUNITIES DEVELOPMENT LTD. 000031  
DATE 2023-04-01  
Y Y Y M M D D

PAY TO: shaw cable \$ 212.80  
The order of Two Hundred and Twelve Dollars 80 DOLLARS 100

BANK OF MONTREAL  
1000 RUE DE LA MONTELLA, P.O. BOX 45500  
VANCOUVER, BC V7X 1V7

WESTGEM COMMUNITIES DEVELOPMENT LTD.  
RE: Mar 16-21, 2023 internet fee PA: [Signature]

⑆000031⑆ ⑆34880⑆00⑆ 1975=382⑆

Printer ID# 1021

03APR2023  
001 00040  
705803610231790  
321.230

Endorsement - Signature or Stamp

BACK/VERSO

**ISN: 8517281990**  
**Cheque #38**

**15,561.64**

WESTGEM COMMUNITIES DEVELOPMENT LTD. 000038  
DATE 2023-03-31  
Y Y Y M M D D

PAY TO: Canada Revenue Agency \$ 15,561.64  
The order of Fifteen thousand Five Hundred and Sixty One Dollars 64 DOLLARS 100

BANK OF MONTREAL  
1000 RUE DE LA MONTELLA, P.O. BOX 45500  
VANCOUVER, BC V7X 1V7

WESTGEM COMMUNITIES DEVELOPMENT LTD.  
RE: Jan Feb Mar Payroll tax PA: [Signature]

⑆000038⑆ ⑆34880⑆00⑆ 1975=382⑆

Printer ID# 1021

03APR2023  
001 00040  
705803610231770  
341.546

Endorsement - Signature or Stamp

BACK/VERSO

**ISN: 4210297510**  
**Cheque #40**

**10,000.00**

⑆00039-003⑆  
CV/03/2023  
010070000500332

WESTGEM COMMUNITIES DEVELOPMENT LTD. 000040  
DATE 2023-04-03  
Y Y Y M M D D

PAY TO: 8137 Granite Limited partnership \$ 10,000.00  
The order of Ten thousand Dollars 00 DOLLARS 100

BANK OF MONTREAL  
1000 RUE DE LA MONTELLA, P.O. BOX 45500  
VANCOUVER, BC V7X 1V7

WESTGEM COMMUNITIES DEVELOPMENT LTD.  
RE: Mar 16-21, 2023 payroll PA: [Signature]

⑆000040⑆ ⑆34880⑆00⑆ 1975=382⑆

Printer ID# 1021

Negotiating Institution: RBC ROYAL BANK / SnG  
Deposit Transit Number: 03719-003  
Account Number: 1087134  
Date (YYYYMMDD): 20230403  
Item Sequence Number: 8757035316

⑆00039-003⑆  
CV/03/2023  
010070000500332

⑆000040⑆ ⑆34880⑆00⑆ 1975=382⑆ ⑆0001000000⑆

BACK/VERSO

**Loan #19**

**Lender:** Westgem Communities Dev.

**Principal Amount:** \$50,000.00

**Interest Rate:** 10%

**Interest to December 15, 2023:** \$3,315.07

**Loan 19****Loan #19 Description**

The \$50,000 loan was from Westgem Communities Development Ltd., to pay for McEown Associates Legal fee retainer. The loan was needed because there was not sufficient balance (\$2,028.40) before the loan came in. The loan was at an annual interest rate of 10%, commencing on April 18, 2023.



**Your branch address:**

BOX 49500  
9TH FLOOR 595 BURNARD ST  
VANCOUVER, B.C. V7X1L7

WESTGEM COMMUNITIES DEVELOPMENT LTD.  
1055 W GEORGIA ST SUITE 2270  
VANCOUVER BC V6E 3P3

**Business Banking****Your Branch**

BMO PRIVATE BANKING  
Transit number: 3488

**For questions about your statement call**  
(604) 668-1066

**Direct Banking**

1-877-262-5907  
www.bmo.com

**Your Plan**

BMO Platinum Banking Primary Plan

**Business Banking statement**

For the period ending April 28, 2023

**Summary of account**

Account	Opening balance (\$)	Total amounts debited (\$)	Total amounts credited (\$)	Closing balance (\$) on Apr 28, 2023
Business Account # 3488 1976-382	544,897.75	138,024.50	5,900.00	412,773.25

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BMO has a quick-reference guide to  
learn about the most common scams  
out there, and how to protect yourself  
from them. Find out more in our  
Learning Centre on  
[bmo.com/security](https://www.bmo.com/security)

**Transaction details**

Date	Description	Amounts debited from your account (\$)	Amounts credited to your account (\$)	Balance (\$)
------	-------------	---	--	--------------

**Business Account # 3488 1976-382**

Business name:  
WESTGEM COMMUNITIES DEVELOPMENT LTD.

<b>Apr 01</b>	<b>Opening balance</b>			<b>544,897.75</b>
Apr 03	Pre-Authorized Payment, VICTOR INS/ASS	1,634.94		543,262.81
Apr 03	Deposit at, BR. 0004		2,100.00	545,362.81
Apr 03	INTERAC e-Transfer Received		300.00	545,662.81
Apr 03	Cheque, NO.37	1,952.43		543,710.38
Apr 03	Cheque, NO.31	212.80		543,497.58
Apr 03	Cheque, NO.38	15,561.64		527,935.94
Apr 03	Debit Card Purchase, ONLINE PURCHASE 3APR2023, AMAZON WEB SERVICES ON	0.79		527,935.15
Apr 03	Cheque, NO.40	10,000.00		517,935.15
Apr 04	Cheque, NO.41	150.22		517,784.93

continued

## Transaction details (continued)

Date	Description	Amounts debited from your account (\$)	Amounts credited to your account (\$)	Balance (\$)
<b>Business Account # 3488 1976-382</b>				<b>(continued)</b>
Apr 04	Debit Card Purchase, ONLINE PURCHASE 3APR2023, BLUEBEAM INC. CA, 400.00X1.3877	555.08		517,229.85
Apr 04	Debit Card Purchase, ONLINE PURCHASE 4APR2023, AMAZON.CA HS9IJ6VN0 ON	280.62		516,949.23
Apr 04	Debit Card Purchase, ONLINE PURCHASE 4APR2023, AMZN MKTP CA HS8BM5Z1 ON	87.34		516,861.89
Apr 05	Cheque, NO.44	218.64		516,643.25
Apr 06	Debit Card Purchase, ONLINE PURCHASE 5APR2023, AMZN MKTP CA HS36P26V ON	746.44		515,896.81
Apr 10	Debit Card Purchase, ONLINE PURCHASE 7APR2023, LENOVO CANADA ON	706.37		515,190.44
Apr 12	Debit Card Purchase, ONLINE PURCHASE 11APR2023, BCF - ONLINE SALES & BC	98.80		515,091.64
Apr 14	Pre-Authorized Payment, DEFT SETTLEMENT FLE 0001	1.00		515,090.64
Apr 14	Pre-Authorized Payment, DEFT SETTLEMENT FLE 0002	1.00		515,089.64
Apr 14	Pre-Authorized Payment, DEFT SETTLEMENT FLE 0003	1.00		515,088.64
Apr 17	Pre-Authorized Payment No Fee, CASH MGMT FEE BOM/B/M	40.00		515,048.64
Apr 17	Pre-Authorized Payment, DEFT SETTLEMENT FLE 0004	9,580.06		505,468.58
Apr 17	Cheque, NO.30	18,769.23		486,699.35
Apr 18	Deposit at, BR. 0004		1,300.00	487,999.35
Apr 18	Cheque, NO.45	50,000.00		437,999.35
Apr 19	Deposit at, BR. 0004		2,200.00	440,199.35
Apr 21	Pre-Authorized Payment, DEFT SETTLEMENT FLE 0005	433.32		439,766.03
Apr 24	Pre-Authorized Payment, DEFT SETTLEMENT FLE 0005	219.00		439,547.03
Apr 25	Cheque, NO.46	10,500.00		429,047.03
Apr 26	Cheque, NO.48	212.80		428,834.23
Apr 27	Pre-Authorized Payment, DEFT SETTLEMENT FLE 0006	1,000.00		427,834.23
Apr 27	Pre-Authorized Payment, DEFT SETTLEMENT FLE 0007	5,000.00		422,834.23
Apr 28	Pre-Authorized Payment, DEFT SETTLEMENT FLE 0008	9,583.06		413,251.17
Apr 28	Debit Card Purchase, RECURRING PYMNT 27APR2023, ASANA.COM CA, 341.49X1.399513894	477.92		412,773.25
<b>Apr 28</b>	<b>Closing totals</b>	<b>138,024.50</b>	<b>5,900.00</b>	

Number of items processed ..... 29 ..... 4

Number of cheques or related items enclosed in your statement..... 10

ISN: 4415592462  
Cheque #41

150.22

WESTGEM COMMUNITIES DEVELOPMENT LTD. 000041

DATE 2023-04-03

PAY TO: Mia Ma \$ 150.22

the order of One Hundred and fifty Dollars 22 DOLLARS

BMO BANK OF MONTREAL  
1000 UNIVERSITY ST. 10TH FLOOR, P.O. BOX 4500  
VANCOUVER, BC V6Y 1Z7

WESTGEM COMMUNITIES DEVELOPMENT LTD.

RE: Real estate agent exp. claim

⑈000041⑈ ⑆34880-001⑆ 1975-382⑆

Printer ID 1021

18822-004 6700583  
4/4/2023 4:52:55 PM  
Mobile Deposit 2619  
8549623303

Endorsement - Signature or Stamp

BACK/VERSO

TDCT MOB TOR  
1023-004 ISN: 111189439  
CN 18822-00583

ISN: 6118645360  
Cheque #44

218.64

WESTGEM COMMUNITIES DEVELOPMENT LTD. 000044

DATE 2023-04-04

PAY TO: Mingwei Yang \$ 218.64

the order of Two Hundred and eighteen Dollars 64 DOLLARS

BMO BANK OF MONTREAL  
1000 UNIVERSITY ST. 10TH FLOOR, P.O. BOX 4500  
VANCOUVER, BC V6Y 1Z7

WESTGEM COMMUNITIES DEVELOPMENT LTD.

RE: Home agent exp. claim

⑈000044⑈ ⑆34880-001⑆ 1975-382⑆

Printer ID 1021

Date: 04/05/23  
04552-001 3944691  
168073947007083  
BMO Mobile

Endorsement - Signature or Stamp

BACK/VERSO

Location Code: 32232402339000

ISN: 4114593468  
Cheque #30

18,769.23

WESTGEM COMMUNITIES DEVELOPMENT LTD. 000030

DATE 2023-04-01

PAY TO: OF Securities (Canada) Company Limited \$ 18,769.23

the order of Eighteen Thousand Seven Hundred and sixty Nine Dollars 23 DOLLARS

BMO BANK OF MONTREAL  
1000 UNIVERSITY ST. 10TH FLOOR, P.O. BOX 4500  
VANCOUVER, BC V6Y 1Z7

WESTGEM COMMUNITIES DEVELOPMENT LTD.

RE: Rent fee for Apr. 2023

⑈000030⑈ ⑆34880-001⑆ 1975-382⑆ ⑈0001876923⑆

DSPACC: 1015205  
DSPTR: 07172-003  
ITMSEQ: 3  
LOC: RICHMOND 00050-308

BANK OF CHINA (CANADA)

17/04/23

Endorsement - Signature or Stamp

BACK/VERSO

100300200196993

ISN: 4517717584  
Cheque #45

50,000.00

WESTGEM COMMUNITIES DEVELOPMENT LTD. 000045

DATE 2023-04-03

PAY TO: SST HomeLife Limited Partnership \$ 50,000.00

the order of Fifty thousand Dollars only 00 DOLLARS

BMO BANK OF MONTREAL  
1000 UNIVERSITY ST. 10TH FLOOR, P.O. BOX 4500  
VANCOUVER, BC V6Y 1Z7

WESTGEM COMMUNITIES DEVELOPMENT LTD.

RE: for loan in BNP (Capital)

⑈000045⑈ ⑆34880-001⑆ 1975-382⑆ ⑈0005000000⑆

Negotiating Institution: RBC ROYAL BANK / Sng  
Deposit Transaction Number: 03749-003  
Account Number: 1087356  
Date (YYYYMMDD): 2023-04-03  
Item Sequence Number: 854/079093

Printer ID 1021

Endorsement - Signature or Stamp

BACK/VERSO

Date: 18/04/2023  
Canadian Western Bank



8655 GRANVILLE LIMITED PARTNERSHIP  
205-8877 Odlin Crescent  
RICHMOND BC  
V6X 3Z7

## Statement of Accounts

Strawberry Hill  
1-7548-120 Street  
Surrey BC V3W 3N1  
Phone: 604.591.1898  
strawberryhill@cwbank.com

Customer No.: 661695  
No. of cheque images: 2  
Statement date: 30APR2023

### New GIC Specials

Ask us about our 14 and 39-month  
personal and business CAD GIC specials\*

\*Limited time offer for Canadian dollar denominated GICs  
only, available until June 30, 2023, \$1,000 minimum.  
Visit [www.cwbank.com/en/spring-gics](http://www.cwbank.com/en/spring-gics) to learn more.



## Account(s)

### Business Current Account 101009626884

Date	Description	Withdrawals(\$)	Deposits(\$)	Balance(\$)
APR 01	Balance Forward			428.40
APR 03	Cheque Deposit		10,000.00	10,428.40
APR 04	Cheque Cleared Cheque Number 394	8,400.00-		2,028.40
APR 18	Cheque Deposit		50,000.00	52,028.40
APR 18	Cheque Deposit		1,228.55	53,256.95
APR 18	Cheque Deposit		844.18	54,101.13
APR 18	Cheque Deposit		2,906.64	57,007.77
APR 19	Cheque Cleared Cheque Number 395	50,000.00-		7,007.77
APR 30	Monthly Transaction Charge	6.30-		7,001.47
TOTAL:		58,406.30-	64,979.37	



Page: 2 of 2  
 Customer No.: 661695  
 Statement date: 30APR2023

2023-04-05 Chq#:394 \$8,400.00

5555 GRANVILLE LIMITED PARTNERSHIP 100 1877 CO. RD. CHICAGO RICHMOND, BC V6X 2Z7		Canadian Western Bank Branch: 100 1877 CO. RD. CHICAGO Unit: 1, 204, 100 1877 CO. RD. CHICAGO Richmond, BC V6X 2Z7	394
		DATE 03042023 DDMMYYYY	
Eight thousand four hundred and 00/100		\$ 8,400.00	
PAY TO THE ORDER OF LOKSING DEVELOPMENTS LTD			
TO THE ORDER OF		5555 GRANVILLE LIMITED PARTNERSHIP	
PER: [Signature]			
Apr. 2023 receipt for sales order			
⑈000394⑈ ⑆00630⑆030⑆ 10 10096 26884⑈			

2023-04-20 Chq#:395 \$50,000.00

5555 GRANVILLE LIMITED PARTNERSHIP 100 1877 CO. RD. CHICAGO RICHMOND, BC V6X 2Z7		Canadian Western Bank Branch: 100 1877 CO. RD. CHICAGO Unit: 1, 204, 100 1877 CO. RD. CHICAGO Richmond, BC V6X 2Z7	395
		DATE 18042023 DDMMYYYY	
Fifty thousand and 00/100		\$ 50,000.00	
PAY TO THE ORDER OF McDowd Associates			
TO THE ORDER OF		5555 GRANVILLE LIMITED PARTNERSHIP	
PER: [Signature]			
Legal fee retainer			
⑈000395⑈ ⑆00630⑆030⑆ 10 10096 26884⑈			

**Loan #20**

**Lender:** Westgem Communities Dev.

**Principal Amount:** \$2,000.00

**Interest Rate:** 10%

**Interest to December 15, 2023:** \$124.93

## Loan 20

## Loan# 20 Description

The \$2,000 was loaned from Westgem Communities Development Ltd. for the purpose of paying for the presentation center monthly rent (\$8,400). The 8655 LP account balance (\$7,001.47) was not sufficient to cover such expense, so loan was made with an annual interest rate of 10% commencing on May 2, 2023.



✓0000 200000✓



2023/5/9 10:52

Canadian Western Bank - Account Activity

**Account Activity****Customer Name** 8655 GRANVILLE LIMITED  
PARTNERSHIP**Client Card / Access Number (last 8 digits),  
or Username**  
00661695**Account Name** Business Current Account  
101009626884**Current Balance** \$601.47**Current Interest Rate** 0.000%[More Details](#)**Account Number** 101009626884**50 most recent transactions in the last 15 days**

May 09, 2023

**Business Current Account 101009626884**

Date	Description	Credits	Debits	Balance
04-May-2023	<u>Cheque Cleared</u> 396 Cheque # 396		-\$8,400.00	\$601.47
02-May-2023	Cheque Deposit	\$2,000.00		\$9,001.47
30-Apr-2023	Monthly Transaction Charge		-\$6.30	\$7,001.47

Rates are subject to change without notice.

© 2023 [CWB Financial Group](#)

**Loan #21**

**Lender:** Sunshine Treasurehunt Dev.

**Principal Amount:** \$8,337.00

**Interest Rate:** 10%

**Interest to December 15, 2023:** \$465.96

Loan 21

*Believe this  
is a mistake*  
↓

Loan #20 Description

The \$8,337 was transferred from Sunshine Treasurehunt to 8655 LP for the purpose of project consulting invoice payment. (Quorum Building Corp Inv.#78). The interest rate is at 10% per annum starting on May 26, 2023

THIS DOCUMENT CONTAINS SECURITY FEATURES - 30810010

CHèque COMPTES DE CAISSIERIE DE SECURITE N° 01210003

SUNSHINE TREASUREHUNT DEVELOPMENT LTD.



CANADIAN IMPERIAL BANK OF COMMERCE  
17TH AND BELLEVUE BANKING CENTRE  
225 - 17TH ST  
W. VANCOUVER, BC V7V 4T1

0532

Eight thousand three hundred thirty-seven and 00/100

PAY

8655 Granville Limited Partnership

\$

\*\*8,337.00

DATE 05262023

MMDDYY

SUNSHINE TREASUREHUNT DEVELOPMENT LTD.

TO THE  
ORDER  
OF

Loan to 8655 LP to pay Quorum Building Corporation

PER

*徐兴*

⑈0000532⑈ ⑆09710⑈010⑆ 10⑈25708⑈

**8655 GRANVILLE LIMITED PARTNERSHIP**  
 205-8877 ODLIN CRESCENT  
 RICHMOND, BC V6X 3Z7

Canadian Western Bank  
 Strawberry Hill Branch  
 Unit 1, 7548 - 120th Street  
 Surrey, BC V3W 3N1

**399**

DATE 26052023  
 DDMMYYYY

Eight thousand three hundred thirty-seven and 00/100

\$ \*\*8,337.00

PAY

Quorum Building Corporation  
 308-9525 201 Street  
 TO THE Langley BC V1M 4A5  
 ORDER OF

8655 GRANVILLE LIMITED PARTNERSHIP

PER

*修业*

PER

Details on Back  
 Détails au Verso

Pay for Inv#78 dated on Nov.2022, Pre-struction fee

⑈000399⑈ ⑆00630⑈030⑆ ⑆01009626884⑈

**Loan #22**

**Lender:** Sunshine Treasurehunt Dev.

**Principal Amount:** \$50,000.00

**Interest Rate:** 10%

**Interest to December 15, 2023:** \$2,712.33

Loan 22

### **Loan#22 Description**

This \$50,000 was transferred from Sunshine Treasurehunt on purpose of cover the bank balance. Transaction details could be justified by bank statement and cheques record. The loan was at annual interest rate of 10% commencing on June 1, 2023.

SUNSHINE TREASUREHUNT DEVELOPMENT LTD.

0534

Date  
06/01/2023

Type  
Bill

Reference  
534

Original Amount  
50,000.00

Balance Due  
50,000.00

Cheque Amount

Payment  
50,000.00

**Cost For:**

Loan to 8655 to pay Loksing, rent termination, fee

<b>Post Date</b> 06/01/2023	<b>Paid Date:</b> 06/11/2023
<b>Code:</b>	<b>Paid Thru:</b>
<b>Secu</b> Don	<b>Manager:</b>
	<b>CEO:</b>

CIBC Chequing

Loan to 8655 LP to pay Showroom Lum sum rent (Loksing Developments

50,000.00



Canadian Western Bank

Transaction Receipt

Transaction Date :  
1 June 2023 4:07 P.M. (MST)  
Ref# : TFS23152M5C04

Deposit(s)  
DEPOSITED TO YOUR ACCOUNT FROM THE BANK OF CANADA  
4444444444444444 350,000.00 CAD  
Cheque

No. of Cheques: 1

Total: \$50,000.00 CAD

Thank you for choosing  
Canadian Western Bank

Loan #23

**Lender:** Sunshine Treasurehunt Dev.

**Principal Amount:** \$28,815.56

**Interest Rate:** 10%

**Interest to December 15, 2023:** \$465.79

10/18/23, 3:55 PM



westgem.ca Mail - Fwd: FW: 8655 Granville Limited (Pre Court Appointment) - Outstanding Invoices

raymond yang <raymondyang@westgem.ca>

## Fwd: FW: 8655 Granville Limited (Pre Court Appointment) - Outstanding Invoices

1 message

David Sui <davidxsui@gmail.com>

To: lillian@westgem.ca, Jenny Zeng <jzeng@westgem.ca>, raymond yang <raymondyang@westgem.ca>

Wed, Oct 18, 2023 at 2:12 PM

Hi Lillian,

Please issue a cheque in the amount of \$28,815.56 from Sunshine Treasurehunt payable to John McEown. Raymond please add this figure as a loan to the 8655 partnership.

Best,  
David

----- Forwarded message -----

From: John McEown <jm@mceownassociates.ca>

Date: Tue, Oct 17, 2023 at 11:05 AM

Subject: FW: 8655 Granville Limited (Pre Court Appointment) - Outstanding Invoices

To: David Sui <davidxsui@gmail.com>

Hi David,

Thank you for your approval of our fees as Court appointed Receiver of Red Buffalo.

Can you also confirm your approval of the attached fees as Receiver for 8655 Granville and that you will arrange to send us \$28,815.56 to cover these fees.

Thank you

John McEown, CPA-CA-CIRP-LIT

**McEown + Associates** LTD

107

23

10/18/23, 3:55 PM

John McEown, CPA-CA-CIRP•LIT

westgem.ca Mail - Fwd: FW: 8655 Granville Limited (Pre Court Appointment) - Outstanding Invoices

**McEown + Associates** LTD

LICENSED INSOLVENCY TRUSTEE

CORPORATE INSOLVENCY AND RESTRUCTURING PROFESSIONALS

110 - 744 West Hastings St.

Vancouver, BC V6C 1A5


D: 604.558.8012

F: 604.558.8021

---

3 attachments

 Billing dated October 12, 2023 - 8655 Granville Limited Partnership.pdf  
55K

 Invoice # 173523.PDF  
223K

 Invoice# 174866.PDF  
201K



**RED BUFFALO****Sale to Cube****Estimated Receipts and Disbursements****Estimated Receipts**

	<b>Transaction</b>	<b>Credit Bid</b>	<b>Actual Cash</b>
Sale Proceeds	\$ 18,800,000.00	\$ (5,340,000.00)	\$ 13,460,000.00
CWB Environmental Reserve	693,992.81		693,992.81
GP Operating Bank Balance	13,177.14		13,177.14
GP interest Reserve Bank Balance	-		-
LP Operating Bank Balance	9,954.67		9,954.67
Shareholder Expense Reimbursement with Interest	75,194.55		75,194.55
	<b>\$ 19,592,319.17</b>	<b>\$ (5,340,000.00)</b>	<b>\$ 14,252,319.17</b>

**Estimated Disbursements**

Realtor Fee (per agreement)	52,500.00		52,500.00
CWB Outstanding Loan Principal	9,992,247.37		9,992,247.37
CWB Outstanding (Loan Interest to Dec 15, 2023)	844,816.09		844,816.09
Legal Fees - CWB	40,000.00		40,000.00
Receiver and Legal Fees and Disbursements	200,000.00		200,000.00
Government Loan (CEBA) (if paid by Dec 31, 2023)	40,000.00		40,000.00
Amounts Owed to Creditors	345,440.68		345,440.68
Loan to 113855BC	11,720.22		11,720.22
Loans to 8655 Partnership (Sunshine and Related Parties) Interest to Dec 15, 2023	2,951,428.74	(2,951,428.74)	-
	<b>\$ 14,478,153.10</b>	<b>\$ (2,951,428.74)</b>	<b>\$ 11,526,724.36</b>

**Estimated Funds remaining for distribution to LP's**

<b>\$ 5,114,166.07</b>	<b>\$ (2,388,571.26)</b>	<b>\$ 2,725,594.81</b>
------------------------	--------------------------	------------------------

RED BUFFALO  
Sale to Cube  
Estimated Distribution to LP's per Partnership Agreement

7.3(a) of LP Agreement

1146503 B.C. Ltd.  
Sunshine Treasurehunt Development Ltd.

37.750%	\$	377,500.00	\$	377,500.00
62.250%		622,500.00		622,500.00
100.000%	\$	1,000,000.00	\$	1,000,000.00

7.3(b) of LP Agreement

Sunshine Treasurehunt Development Ltd.  
1146812 B.C. Ltd.  
1146503 B.C. Ltd.  
1138555 B.C. Ltd.  
1145804 B.C. Ltd.

34.900%	\$	1,435,843.96	\$	(1,360,029.74)	\$	75,814.22
25.000%		1,028,541.52		(1,028,541.52)		-
15.100%		621,239.08				621,239.08
15.000%		617,124.91				617,124.91
10.000%		411,416.61				411,416.61
100.000%	\$	4,114,166.07	\$	(2,388,571.26)	\$	1,725,594.81

Total Distribution

	\$	5,114,166.07	\$	(2,388,571.26)	\$	2,725,594.81
--	----	--------------	----	----------------	----	--------------

**From:** [Noor Mann](#)  
**To:** [John McEown](#)  
**Cc:** [Bryan Gibbons](#); [West, Jeremy](#); [dparlow@kornfeldllp.com](mailto:dparlow@kornfeldllp.com)  
**Subject:** RE: 8655 Granville  
**Date:** November 20, 2023 12:29:46 PM  
**Attachments:** [image001.png](#)  
[001 Petition to the Court filed 2023-05-08.PDF](#)

---

John,

Please find attached our Petition filed with respect to our clients claim against 1146503 B.C. Ltd. (the “**Company**”).

At a high level, our client’s claim can be summarized as follows:

#### The First Loan

- Our client advanced a first loan (the “**First Loan**”) to the Company pursuant to a commitment letter dated December 12, 2019, as amended, and a promissory note dated April 6, 2020, as amended.
- The principal amount of the First Loan was reduced from \$3 million to \$250,000 (the “**First Loan Reduction**”), plus an interest shortfall of \$20,089.13. Interest accrues at 10% per annum. The First Loan matured on October 20, 2021.

#### The First Loan Reduction

- As mentioned above, the First Loan Reduction reduced the amount of the First Loan from \$3 million to \$250,000, provided that the Company paid proceeds in the approximate amount of \$2,861,965.66 (the “**Unit Proceeds**”) from the sale of 3,797,250 Class A Units in 8655 Granville Limited Partnership (the “**Limited Partnership**”) to our client, as well as the remaining outstanding amount of \$138,034.34 (\$3 million less \$2,861,965.66) (the “**Remainder Amount**”) by April 6, 2020.
- The Unit Proceeds were paid, however, the Company failed to pay the Remainder Amount to our client.

#### The Second Loan

- In addition, our client advanced a second loan to the Company, pursuant to a promissory note dated July 26, 2021.
- The principal amount of the second loan was \$116,100, with interest at 12% per annum. The second loan matured on July 26, 2022.

#### The Third Loan

- Our petition refers to a third loan being advanced by our client the Company in the principal amount of \$107,200.
- Upon further review by our client, our client determined that there was no oral agreement, and instead, the entire Remainder Amount remains due and owing.
- Our client planned to amend its petition and provide a supplemental affidavit correcting this issue. However, it later determined that this should be addressed in the receivership



proceedings.

#### The Indebtedness

- As at February 2023, the Company is indebted to our client as follows:
  - \$347,240.16 on account of the First Loan, with interest at 10% per annum;
  - \$138,273.51, with interest at 12% per annum; and
  - \$138,034.34 with respect to the Remainder Amount.

#### The Security

- As security for the First Loan, the Company granted our client with a Share Pledge, with respect to 1,067,500 Class A Units in the Limited Partnership, which was registered in the BC PPR under registration no. 436883P.
- As security for the Second Loan, the Company granted our client with a Share Pledge with respect to 2,302,750 Class A Units in the Limited Partnership, which is registered in the BC PPR under registration no. 436883P.

Happy to discuss if you have any questions.

Noor

Noor Mann (he/him) | Associate  
Lawson Lundell LLP  
D 604.631.9161 | F 604.669.1620

---

**From:** West, Jeremy < >

**Sent:** Friday, November 17, 2023 9:26 AM

**To:** Bryan Gibbons (3152) - 14Flr <[bgibbons@lawsonlundell.com](mailto:bgibbons@lawsonlundell.com)>

**Cc:** John McEown < >; Cochrane, Chelsey <[ccochrane@watsongoepel.com](mailto:ccochrane@watsongoepel.com)>

**Subject:** 8655 Granville

**[THIS MESSAGE ORIGINATED FROM OUTSIDE OUR FIRM]**

---

Bryan.

Further to our discussion I confirm that the receiver has filed an application seeking approval of sale. If you respond by email (copied to Chelsey) we will ensure that you are added to the service list and receive the filed materials.

#### **Application for directions on Distribution**

As also discussed, the receiver is in the process of preparing materials seeking directions with respect to the distribution of the sale proceeds. That application is intended to be heard on the same day as the approval application (December 5). As discussed, I recommend that you correspond directly with the receiver to:

1. Formally advise of the claim advanced by your client;
2. provide details of the amount which your client says is due and owing (and a per diem); and
3. any details regarding priority etc. which your client asserts.

Thanks

Jeremy



**Jeremy D. West, Partner**

**D** 604 642 5684 | **F** 604 688 8193

**E** [jwest@watsongoepe.com](mailto:jwest@watsongoepe.com)

1200-1075 West Georgia St., Vancouver, BC V6E 3C9

**Vancouver | West Vancouver**

[View my bio](#)

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*Court File No.* **VLC-S-S-233478**No.  
Vancouver Registry**IN THE SUPREME COURT OF BRITISH COLUMBIA**

BETWEEN:

SUNSHINE TREASUREHUNT DEVELOPMENT LTD

PETITIONER

AND:

1146503 B.C. LTD.

RESPONDENT

**PETITION TO THE COURT****ON NOTICE TO:****1146503 B.C. LTD.**c/o Registered and Records Office  
Suite 1510 – 800 West Pender Street  
Vancouver, B.C. V6C 2V6**This proceeding is brought for the relief set out in Part 1 below, by:**

**[X]                    the company named as Petitioner in the style of proceedings above:  
Sunshine Treasurehunt Development Ltd (the “Petitioner”)**

If you intend to respond to this action, you or your lawyer must

- (a) file a response to petition in Form 67 in the above-named registry of this court within the time for response to petition described below, and
- (b) serve on the Petitioner(s)
  - (i) 2 copies of the filed response to petition, and
  - (ii) 2 copies of each filed affidavit on which you intend to rely at the hearing.

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**Orders, including orders granting the relief claimed, may be made against you, without any further notice to you, if you fail to file the response to petition within the time for response.**

### **Time for Response to Petition**

A response to petition must be filed and served on the Petitioner(s),

- (a) if you were served with the petition anywhere within Canada, within 21 days after that service,
- (b) if you were served with the petition anywhere in the United States of America, within 35 days after that service,
- (c) if you were served with the petition anywhere else, within 49 days after that service,
- (d) if the time for response has been set by order of the court, within that time.

<b>(1)</b>	<b>The address of the registry is:</b> 800 Smithe Street, Vancouver, British Columbia, V6Z 2E1
<b>(2)</b>	<b>The ADDRESS FOR SERVICE of the Petitioner(s) is:</b> Lawson Lundell LLP Barristers & Solicitors 925 West Georgia Street, Suite 1600 Cathedral Place Vancouver BC V6C 3L2  Attention: Bryan C. Gibbons  Fax number for service (if any): 604-669-1620 Email for service (if any): bgibbons@lawsonlundell.com
<b>(3)</b>	<b>The name and office address of the Petitioner's solicitor is:</b> Bryan C. Gibbons Lawson Lundell LLP Barristers & Solicitors 925 West Georgia Street, Suite 1600 Cathedral Place Vancouver BC V6C 3L2

## **CLAIM OF THE PETITIONER**

### **Part 1: ORDER(S) SOUGHT**

1. The Petitioner seeks the following orders, each of which may be sought at either the hearing of this petition itself or by separate application:

- (a) A Declaration that:

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- (i) a Share Pledge Agreement (the “**Share Pledge**”), dated October 20, 2020, among the Petitioner and the Respondent, notice of which was registered in the British Columbia Personal Property Registry under base registration number 436883P on March 27, 2023; and
- (ii) a Pledge of Securities (the “**Pledge of Securities**” and together with the Share Pledge, the “**Security Documents**”) dated July 26, 2021, among the Petitioner and the Respondent, notice of which was registered in the British Columbia Personal Property Registry under base registration number 436883P on March 27, 2023;

each constitute a valid and enforceable security interest and charge on the specific personal property set out therein, and specifically in and to 1,067,500 and 2,302,750 Class A units in 8655 Granville Limited Partnership (the “**Limited Partnership**”), and that said security interest and charge ranks in priority to the interest of the Respondent and its administrators, successors and assigns.

- (b) A Declaration that the amount secured by the Security Documents is the sum of \$485,513.67 as at February 28, 2023, with interest to the date of payment or judgment as follows:
  - (i) on the sum of \$347,240.16, at the rate of 10% per annum; and
  - (ii) on the sum of \$138,273.51, at the rate of 12% per annum;

or, in the alternative, interest pursuant to the *Court Order Interest Act*, R.S.B.C. 1996, c. 79 and amendments thereto;
- (c) A Declaration that default has been made under the Security Documents;
- (d) An Order that the Petitioner be at liberty to apply for a further summary accounting of any amount of money that may become due and payable pursuant to the Security Documents;
- (e) An Order that the Petitioner be at liberty to apply for such further relief respecting the enforcement of the security interests and charges created by the Security Documents;
- (f) Judgment against the Respondent pursuant to the First Loan and the Second Loan, as defined below, in the amount of \$485,513.67 as at February 28, 2023, with interest to the date of payment or judgment as follows:
  - (i) on the sum of \$347,240.16, at the rate of 10% per annum;
  - (ii) on the sum of \$138,273.51, at the rate of 12% per annum;

or, in the alternative, interest pursuant to the *Court Order Interest Act*, R.S.B.C. 1996, c. 79 and amendments thereto.

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- (g) Judgment against the Respondent pursuant to the Third Loan, as defined below, in the amount of \$107,200 as at April 4, 2022, with interest to the date of payment or judgment pursuant to the *Court Order Interest Act*, R.S.B.C. 1996, c. 79 and amendments thereto.
- (h) Costs on a solicitor and own client basis pursuant to the Pledge of Securities, or such other costs as the Petitioner may seek; and
- (i) Such further and other relief as this Honourable Court deems just.

## Part 2: FACTUAL BASIS

### The Parties

2. The Petitioner, Sunshine Treasurehunt Development Ltd. (“**Sunshine**”) is a British Columbia company with an address for service for the purpose of these proceedings at 1600 – 925 West Georgia Street, Vancouver, British Columbia.

3. The Respondent, 1146503 B.C. Ltd. (“**114**”) is a British Columbia company with a registered and records office at Suite 1510, 800 West Pender Street, Vancouver, British Columbia.

### The First Loan

4. At all material times, 114 had a lending relationship with Sunshine and obtained a loan (the “**First Loan**”) from Sunshine pursuant to the following:

- (a) Commitment Letter dated December 12, 2019, as amended April 3, 2020 and October 19, 2020; and
  - (b) Promissory Note dated April 6, 2020, as amended October 20, 2020;
- (collectively, the “**First Loan Documents**”).

5. The terms of the First Loan Documents include:

- (a) the principal amount of the First Loan is \$250,000 plus an interest shortfall in the amount of \$20,089.13;
- (b) interest accrues on the First Loan at the rate of 10% per annum; and
- (c) the First Loan matures on October 20, 2021 (the “**First Loan Maturity Date**”).

6. 114 has defaulted on the First Loan by virtue of failing to repay the First Loan and all accrued interest thereon to Sunshine on or before the First Loan Maturity Date. As a result, Sunshine claims against 114 in debt with respect to the First Loan pursuant to the First Loan Documents.

### The Second Loan

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7. In addition to the First Loan, 114 also obtained a loan (the “**Second Loan**”) from Sunshine, pursuant to a Promissory Note dated July 26, 2021 (the “**July 2021 Promissory Note**”).

8. The terms of the July 26, 2021 Promissory Note include:

- (a) the principal amount of the Second Loan \$116,100;
- (b) interest accrues on the Second Loan at the rate of 12% per annum; and
- (c) the Second Loan matures on July 26, 2021 (the “**Second Loan Maturity Date**”).

9. 114 has defaulted on the Second Loan by virtue of failing to repay the Second Loan and all accrued interest thereon to Sunshine on or before the Second Loan Maturity Date. As a result, Sunshine claims against 114 in debt with respect to the Second Loan pursuant to the July 2021 Promissory Note.

### **The Third Loan**

10. In addition to the First Loan and Second Loan, 114 obtained a third loan (the “**Third Loan**”) from Sunshine, in the amount \$107,200, payable on demand, pursuant to an oral agreement (the “**Oral Agreement**”) made on or about April 4, 2022.

11. Sunshine claims against 114 in debt with respect to the Third Loan pursuant to the Oral Agreement.

### **The Indebtedness**

12. As at February 28, 2023, 114 is indebted to Sunshine pursuant to the First Loan Documents, the July 2021 Promissory Note and the Oral Agreement as follows:

Description	Balance	Interest Rate per annum
First Loan	\$347,240.16	10%
Second Loan	\$138,273.51	12%
Third Loan	\$107,200	N/A
	<b>\$592,713.67</b>	

(the “**Indebtedness**”).

### **The Share Pledge and the Pledge of Securities**

13. As security for the First Loan, 114 granted to Sunshine the Share Pledge, notice of which was registered in the British Columbia Personal Property Registry under base registration number 436883P, and the terms of which included that:

- (a) 114 pledges, grants a security interest in, assigns, transfers and delivers unto Sunshine and its successors 1,067,500 Class A units held by 114 in the

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Limited Partnership, as collateral security for the payment and performance by 114 of the First Loan.

14. As security for the Second Loan, 114 granted to Sunshine the Pledge of Securities, notice of which was registered in the British Columbia Personal Property Registry under base registration number 436883P, and the terms of which included that:

- (a) as general and continuing security for the due payment, observance and performance of the Second Loan, 114 grants Sunshine a fixed and specific security interest in all of the collateral, as defined in the Pledge of Securities, including, without limitation 2,302,750 Class A units in the Limited Partnership; and
- (b) 114 agrees that all costs and charges incurred by Sunshine with respect to the Security or realization thereof, including:
  - (i) all legal costs on the basis as between a solicitor and his own client;
  - (ii) court costs paid; and
  - (iii) expenses of taking possession of, protecting and realizing upon any property comprised in the Security,

will be added to 114's obligations to Sunshine.

### **Demand**

15. By letter dated March 14, 2023 Sunshine, through its solicitors, made demand upon 114 for payment of the Indebtedness, plus interest and costs. However, 114 has refused or neglected to repay the Indebtedness, or any part thereof.

### **Part 3: LEGAL BASIS**

16. On the facts set out in Part 2 above, the Petitioner has established that:

- (a) The First Loan Documents, the July 2021 Promissory Note, the Oral Agreement, the Share Pledge and the Pledge of Securities are valid and enforceable agreements as against 114.
- (b) Sunshine has demanded payment of the above noted Indebtedness, and does by this Claim again demand payment of same, but 114 has failed or neglected and continues to fail or neglect to pay all or any such indebtedness to Sunshine.
- (c) Based on the facts set out above, Sunshine is entitled to the relief sought.

17. The Petitioner will rely on, inter alia, Rules 2-1(2) and Rules 16-1 of the Supreme Court Civil Rules and section 63 of the *Personal Property Security Act*, R.S.B.C. 1996, c. 359 and amendments thereto, and such other provisions and enactments as may be relevant based on any response materials filed, or otherwise.



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**Part 4: MATERIAL TO BE RELIED ON**

18. Affidavit #1 of David Sui, a copy of which is filed and served herewith.

The Petitioner estimates that the hearing of the Petition will take 10 minutes.

Dated this 8 day of May, 2023

Counsel for the Petitioner  
Bryan C. Gibbons

*To be completed by the Court only:*

Order made

☐ in the terms requested in paragraphs \_\_\_\_\_ of Part 1  
of this petition

☐ with the following variations and additional terms:

Dated: \_\_\_\_\_  
Signature of ☐ Judge ☐ Master

Form 11

**ENDORSEMENT ON ORIGINATING PROCESS  
FOR SERVICE OUTSIDE BRITISH COLUMBIA**

The Petitioner claims the right to serve this Petition on the Respondents, or any of them, outside British Columbia on the ground that the proceeding is brought to enforce, assert, declare, or determine proprietary or possessory rights or a security interest in property in British Columbia, pursuant to Rule 4-5(1) and s. 10(a) of the *Court Jurisdiction and Proceedings Transfer Act*.

**FORM 125****INFORMATIONAL NOTICE FOR FORECLOSURE PROCEEDINGS**

This is a foreclosure proceeding. You have been served with the enclosed materials because you appear to have an interest in the property described in the Petition to the court.

Within this proceeding, the court may make orders concerning distribution of sale proceeds that impact you.

To ensure that you are informed of any court orders concerning distribution of funds, you must make the court and the petitioner aware of your contact information. This can be done by filing a response to Petition or notifying the petitioner in writing of your current contact information.

If at any stage of this proceeding you wish to take a position on the relief sought in this proceeding, a response to Petition and supporting affidavit must be filed and served on the petitioner within the timelines set out in the Supreme Court Civil Rules.

No.  
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

SUNSHINE TREASUREHUNT DEVELOPMENT  
LTD

PETITIONER

AND:

1146503 B.C. LTD.

RESPONDENT

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**PETITION TO THE COURT**

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Suite 1600 Cathedral Place  
925 West Georgia Street,  
Vancouver BC V6C 3L2  
Phone: 604-685-3456  
Attention: Noor Mann