



No. S1710393
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA
IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED

AND

IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*,
S.B.C. 2002, c. 57, AS AMENDED

AND

IN THE MATTER OF THE *CANADA BUSINESS CORPORATIONS ACT*,
R.S.C. 1985, c. C-44, AS AMENDED

AND

IN THE MATTER OF A PLAN OF COMPROMISE AND ARRANGEMENT OF
ALL CANADIAN INVESTMENT CORPORATION

NOTICE OF APPLICATION

Name of applicant: The Petitioner

Counsel: Jeremy D. West

Email: jwest@watsongoepel.com

Phone: (604) 642-5684

To: Service List

TAKE NOTICE that an application will be made by the Petitioner to the presiding Judge, Justice Walker, at the courthouse at 800 Smithe Street, Vancouver, British Columbia, on July 11, 2022 at 2:00 PM, for the Orders set out in Part 1 below.

Part 1: ORDERS SOUGHT

1. The Petitioner seeks directions in accordance with the recommendations of the Monitor contained in the Monitor's 31st Report to Court; and
2. Such other orders as this Honourable Court deems just.

Part 2: FACTUAL BASIS

3. On November 10, 2017 Madam Justice Adair made the initial order in these proceedings (the "Initial Order"), granting the Petitioner protection from its creditors pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "CCAA").

The Plan

4. By Order made February 5, 2021 the Petitioner's Plan of Arrangement (the "Plan") was sanctioned by the court. The Plan provides for a coordinated wind up and liquidation of the Petitioner's assets so as to realize the greatest possible recovery to stakeholders. The Petitioner is effecting the Plan under the direction of the Monitor.
5. In accordance with the terms of the Plan the assets realized are to be distributed in accordance with the following priorities:
 - a. amounts due and owing under the Administrative Charge;
 - b. amounts due and owing under the Director's Charge (it is not presently contemplated that any payments will be required);
 - c. amounts due and owing to Creditors;
 - d. amounts due and owing under the Representative Council Charge; and
 - e. distribution of the balance to Preferred Shareholders.

The Proven Claims

6. By Order made May 19, 2020, the Court:
 - a. approved the Monitor's Claims Reports (of January 28, 2020 and February 18, 2020); and
 - b. confirmed that the Proofs of Claim accepted by the Monitor (outlined) were "Proven Claims" for the purposes of the Plan.

Tab 148**Interest on Creditor claims**

7. On November 3, 2020, the Court issued Reasons for Judgment (indexed at 2020 BCSC 1683) confirming that that ACIC was authorized and directed to pay interest to Creditors on Proven Claims from the date of the Initial Order to the date of payment at the rate of 5% per annum as provided for in s.143 of the *Bankruptcy and Insolvency Act*.

Stay of proceedings

8. By Order made January 21, 2022, the stay of proceedings was extended to January 20, 2023.

Monitor's update

9. In the Monitor's 31st Report to Court the Monitor has provided a detailed update to the court on the steps taken to date by the Petitioner to realize its assets and the distributions which have occurred to date in accordance with the terms of the Plan including:
 - a. the final distribution to Creditors; and
 - b. payment of the amounts to and owing under the Representative Council Charge.
10. In the Report the Monitor provides various recommendations to the Court relating to:
 - a. the resolution of outstanding recovery proceedings; and
 - b. the distribution of funds realized by ACIC including an initial interim distribution to Preferred Shareholders.
11. The Petitioner seeks directions from the Court as recommended by the Monitor.

Part 3: LEGAL BASIS

12. The Petitioner relies on:
 - a. the terms and provisions of the CCAA, as amended; and
 - b. Rules 1-3, 4-4, 8-1, 8-5, 22-1 and 22-4 of the *SCCR*.
13. Pursuant to s. 11 of the CCAA, the Court may make any order that it considers appropriate.
14. In accordance with paragraph 45 of the Initial Order the Petitioner and the Monitor may apply to Court for directions.
15. The Petitioner has acted and continues to act in good faith and with due diligence.

Part 4: MATERIAL TO BE RELIED ON

16. The Monitor's 31st Report.
17. Such further and other material as may be permitted.

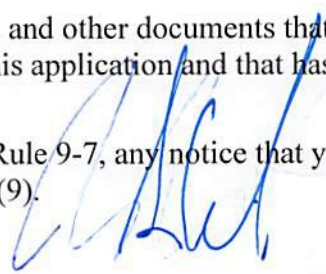
The Applicant estimates that the Application will take 2 hours.

[X] This matter is not within the jurisdiction of a master.

TO THE PERSONS RECEIVING THIS NOTICE OF APPLICATION: If you wish to respond to this notice of application, you must, within 5 business days after service of this notice of application or, if this application is brought under Rule 9-7, within 8 business days after service of this notice of application:

- (a) file an application response in Form 33;
- (b) file the original of every affidavit, and of every other document, that:
 - (i) you intend to refer to at the hearing of this application, and
 - (ii) has not already been filed in the proceeding, and
- (c) serve on the applicant 2 copies of the following, and on every other party of record one copy of the following:
 - (i) a copy of the filed application response;
 - (ii) a copy of each of the filed affidavits and other documents that you intend to refer to at the hearing of this application and that has not already been served on that person;
 - (iii) if this application is brought under Rule 9-7, any notice that you are required to give under Rule 9-7 (9).

Date: June 30, 2022


 Signature of Jeremy D. West
 Counsel for the Petitioner

Email: jwest@watsongoepel.com
 Phone: (604) 642-5684

APPENDIX

THIS APPLICATION INVOLVES THE FOLLOWING:

- discovery: comply with demand for documents
- discovery: production of additional documents
- extend oral discovery
- other matter concerning oral discovery
- amend pleadings
- add/change parties
- summary judgment
- summary trial
- service

- mediation
- adjournments
- proceedings at trial
- case plan orders: amend
- case plan orders: other
- experts