



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

To: Service List

TAKE NOTICE that an application will be made by the Petitioner to the presiding Judge or Master at the courthouse at 800 Smithe Street, Vancouver, British Columbia, on Tuesday February 4, 2020 at 10:00 a.m., for the Orders set out in Part 1 below.

Part 1: ORDERS SOUGHT

1. The Petitioner seeks the following orders:
 - a. abridging the time for service of the Notice of Application dated February 4, 2020 such that the application is properly returnable on Tuesday, February 4, 2020 and service upon any interested party other than those parties on the service list maintained by the Petitioner and the Monitor in this matter is hereby dispensed with.
 - b. extending the stay of proceedings from February 6, 2020 to May 20, 2020, or such other date as this Honourable Court deems just; and
 - c. such further and other orders as this Honourable Court deems just.

Part 2: FACTUAL BASIS

2. On November 6, 2019 the Stay of proceedings was extended to February 6, 2020 (the "Stay").
3. Subsequent to the Order extending the Stay various orders were made with respect to the conduct of the proceedings including, *inter alia*:
 - a. a Claims Process Order pronounced November 18, 2019;
 - b. a Meeting Order pronounced November 18, 2019;
 - c. providing preliminary approval, subject to the review and amendment with input from the Monitor, of the Petitioner's proposed plan of arrangement (the "Plan");
 - d. authorizing the Monitor to take steps to assist in the completion of the sale of the Altezza Lands; and
 - e. dismissing (by consent) the amended notice of application of Hans-Uwe Andresen dated November 18, 2019.

Claims Process

4. In accordance with the terms of the Claims Process Order the Monitor:
 - a. gave notice of, and delivered to the Petitioner's known creditors, the claims package;
 - b. contacted all known creditors to try and ensure that proofs of claim were filed by the claims bar date (January 10, 2020);
 - c. reviewed the proofs of claim and sought input from representatives of the Petitioner; and
 - d. prepared, filed and served the Monitor's Nineteenth Report to Court dated January 28, 2020 (the "Claims Report").
5. In the Claims Report the Monitor:
 - a. rejected the following claims (the "Disallowed Claims"):

(i)	Parkland Funding Ltd.	\$200,000; and
(ii)	Joe Garrson	\$19,010.25
 - b. accepted the following claims, with conditions (the "Conditional Claims"):

- (i) ACIC Financial Development Inc. \$205,000; and
- (ii) BDO Canada LLP \$4971.50 and \$30,296.70;

c. accepted the balance of the proofs of claim filed.

6. In addition to publishing and delivering the Claims Report the Monitor has delivered notices of revision or disallowance for the Disallowed Claims. In accordance with the terms of the Claims Process Order the creditors with Disallowed Claims have 21 days after the delivery of the Claims Report to seek (by way of notice of application) a determination by the court of the validity and/or value of their claims. To date, the Petitioner is not aware of any notices of application being filed.
7. The terms of the Claims Process Order also provide a mechanism by which the Petitioner may dispute the allowance or revision of a claim. The Petitioner does not intend to dispute the Monitor's determinations.
8. The Stay is scheduled to expire February 6, 2020. The Petitioner respectfully requests an extension of the stay in order to allow:
 - a. completion of the requirements of the Claims Process Order including the determination of any applications which may be brought in respect to the Disallowed Claims;
 - b. the scheduling and conduct of a meeting in accordance with the Meeting Process Order; and
 - c. the Petitioner to continue its ongoing efforts to realize its assets for the benefit of stakeholders.
9. The Petitioner is continuing to act in good faith and due diligence and with support of the Monitor, seeks an extension of the Stay to May 20, 2020, or such other date as this Honourable Court deems just.

Part 3:LEGAL BASIS

10. The Petitioner relies on the terms and provisions of the CCAA, as amended.
11. The Petitioner also relies on Rules 1-3, 4-4, 6, 8-1, 8-5, 22-1 and 22-4 of the *Supreme Court Civil Rules*.

Extension of the Stay

12. Pursuant to s. 11 of the CCAA, the Court may make any order that it considers appropriate.

13. Pursuant to ss. 11.02(2) and (3) of the CCAA, the Court may extend a stay of proceedings granted in an Initial Order when:
- a. the applicant satisfies the court that circumstances exist that make the order appropriate; and
 - b. in the case of an order under subsection (2) [extension of a stay], the applicant also satisfies the court that the applicant has acted, and is acting, in good faith and with due diligence.

14. An extension of a stay should only be granted in furtherance of the CCAA's fundamental purpose of facilitating a plan of arrangement between debtor companies and their creditors.

Cliffs Over Maple Bay Investments Ltd. v. Fisgard Capital Corp., 2008 BCCA 327

15. In addition to the fundamental purpose of the extension, other factors to be considered on an application for a stay include:
- a. the debtor's progress during the previous stay period toward a restructuring;
 - b. whether the creditors will be prejudiced if the court grants the extension; and
 - c. the comparative prejudice to the debtor, creditors and other stakeholders in not granting the extension.

Re Worldspan Marine Inc., 2011 BCSC 1758

16. The CCAA can be used for an orderly wind-down of a company.

Re Target Canada Co., 2015 ONSC 303 (S.C.J.)

17. The extension of the Stay sought by the Petitioner is appropriate in the circumstances as it is consistent with the purpose of the CCAA.
18. The Petitioner has acted and continues to act in good faith and with due diligence and the need for the short extension arises as a result of the court's availability.
19. There will be no prejudice to any stakeholders in the event the Stay is extended as the Petitioner is proceeding with the restructuring process..

Part 4: MATERIAL TO BE RELIED ON

20. The pleadings and materials filed herein;
21. The Monitor's Nineteenth Report to Court; and

22. Such further and other material as counsel may advise and this Honourable Court may allow.

The Applicants estimates that the Application will take 30 minutes.

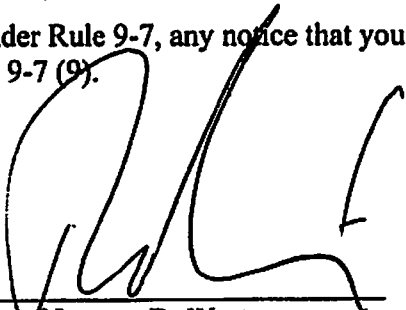
[] This matter is within the jurisdiction of a master.

[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: February 4, 2020



Signature of Jeremy D. West
Counsel for the Petitioner

To be completed by the court only:

Order made

in the terms requested in paragraphs _____ of Part 1 of this notice of application

with the following variations and additional terms:

Date: _____

Signature of Judge Master

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