



**Court file 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

AND

IN THE MATTER OF ALL CANADIAN INVESTMENT CORPORATION

(the "Petitioner")

MONITOR'S THIRTY-THIRD REPORT TO COURT

June 7, 2023

McEown and Associates Ltd.

Monitor appointed in the
Companies' Creditors Arrangement Act proceedings of
All Canadian Investment Corporation

**Suite 110 – 744 West Hastings Street
Vancouver, B.C. V6C 1A5**

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A. INTRODUCTION

1. This report (the “**Thirty-Third Report**”) is filed by McEown and Associate Ltd. (“**McEown**”) in its capacity as monitor (the “**Monitor**”) appointed in a proceeding commenced on November 8, 2017 by All Canadian Investment Corporation (the “**Petitioner**”) pursuant to the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c.-36, as amended (the “**CCAA Proceedings**”).
2. The purpose of the Thirty-Third Report is to provide the Court and stakeholders with an update on the CCAA Proceedings since the Monitor’s 32nd Report dated January 17, 2023.
3. This report will cover the following:
 - a) actual cash Receipts and Disbursements from November 27, 2017 to April 30, 2023;
 - b) proposed settlement of the Weninger Loan proceedings;
 - c) bankruptcy proceedings initiated for the purposes of recovering the Agnes and Elliot proceeds;
 - d) potential sale of Petitioner’s shares;
 - e) further interim distribution to the preferred shareholders; and,
 - f) Monitor’s conclusions and recommendations.

B. DISCLAIMER AND TERMS OF REFERENCE

4. Except as specified, in preparing this report the Monitor has obtained and relied upon unaudited, draft and/or internal information has been compiled from the Petitioner’s books and records. Where available, the Monitor has reviewed external records and documentation including post-filing banking records, corporate searches and financial statements.
5. Except as otherwise described in this report:
- a) the Monitor 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; and
 - b) the Monitor has not conducted an examination or review of any financial forecast and projections in a manner that would comply with the procedures described in the Chartered Professional Accountant Canada Handbook.
6. This Report have been prepared solely for the purpose described and readers are cautioned that it may not be appropriate for other purposes.

C. ACTUAL CASH RECEIPTS AND DISBURSEMENTS

7. The Actual Cash Flow from November 27, 2017 to April 30, 2023 can be summarized as follows:

Actual Cash Inflows

<i>Interest Payments</i>	\$ 212,482
<i>Recovery from Mortgagees</i>	
Mendes	75,000
Meridian Resource Accom.	309,013
Otter	425,000
Chisa Holdings	35,000

Grant Manor	600,000	
Wayne Blair	17,500	
Karl Buchmann	155,082	
Stonewater Motel	1,317,897	
Sperling	5,954,313	
Altezza	1,241,194	10,129,999

Recovery from Sale of Real Properties

Sale of Lee Road Property	375,891	
Sale of Lot 5	679,638	
Sale of Lot 137 Lee Road	69,209	
Sale of 4153 Packalen	781,447	
Sale of Lot 4	579,971	2,486,156

Other Receipts

Sperling Property – rental income	31,060	
DIP Financing Proceeds	1,500,000	
Accounts Receivable (AFDI)	261,466	
Miscellaneous Refund	<u>10,000</u>	<u>1,802,526</u>

Total Cash Inflows **\$14,631,163**

Actual Cash Outflows

Operations

Management Fees	\$ 454,524
Bank Charges	2,983
Bond Premiums	6,000
Auditor Fees	30,017
Environmental Consultant Fees	39,658
Monitor's Fees/Disbursements	829,099
Legal Fees/Disbursements (Monitor's counsel)	271,514
Legal Fees/Disbursements (Petitioner's counsel)	1,118,501

Legal fees/Disbursements (Representative Counsel)	120,639
Appraisal Fees	14,866
DIP Loan Fees & Expenses	211,200
DIP Loan Interest	137,370
Property Taxes & Utilities	23,462
Other Miscellaneous Expense	<u>13,879</u>
	3,273,712

Secured Debt Repayments

DIP Loan	1,613,304
Van Maren Financial	554,512
Fisgard Capital	<u>1,386,575</u>
	3,554,391

Unsecured Debt Repayments

Interim Dividend Creditors	4,546,270
Interim Distribution to Pref. Shares	<u>3,000,000</u>
	7,546,270

Total Cash Inflows	14,631,163
Total Cash Outflows	<u>(14,374,373)</u>
Net Cash Inflows	256,790
Opening Cash Position	<u>69,134</u>
Closing Cash Position	<u>\$ 325,923</u>

8. In addition to funds in the Monitor's general trust account as shown above, the Monitor also holds \$16,170 in a separate trust for the Weninger matter and \$132,987 in a separate trust account for the BDO matter.

D. WENINGER LOAN

9. The Monitor has previously reported on the Weninger Loan and the proceedings which it commenced to seek recovery of the loan advance in the Vancouver Registry of the Supreme Court of British Columbia under Action No. S1910892.

10. In addition to being recorded as borrowers in the Petitioner's financial statements, the Weningers are preferred shareholders. As a result, when the First Interim Preferred Shareholders Distribution occurred the Monitor held back the sum of \$16,095.72 (representing the Weningers' share of the distribution), pending determination of the Weninger Proceedings. Attached and marked **Appendix "A"** is the Order made July 11, 2022 authorizing the holdback.
11. Although initially self-represented, the Weningers have now retained counsel.

Loan Agreements

12. Between September 4, 2012 and March 25, 2016 ACIC (as lender) and Mr. Weninger and Mrs. Weninger (as borrowers) entered into various loan agreements (together referred to hereinafter as the "**Loan Agreements**"). The advances under the Loan Agreements were as follows:
 - a) September 4, 2012 in the amount of \$300,000 (the "First Loan Agreement");
 - b) September 18, 2013 in the amount of \$200,000 (the "Second Loan Agreement");
 - c) October 10, 2014 in the amount of \$100,000 (the "Third Loan Agreement");
 - d) October 1, 2015 in the amount of \$130,000 (the "Fourth Loan Agreement");
 - e) November 12, 2015 in the amount of \$10,000 (the "Fifth Loan Agreement");
 - f) February 25, 2016 in the amount of \$20,000 (the "Sixth Loan Agreement"); and

g) March 25, 2016 in the amount of \$20,000 (the “Seventh Loan Agreement”).

13. The terms of the Loan Agreements were recorded in documents executed by Mr. and Mrs. Weninger and as of March 25, 2016:

a) the outstanding principal was \$150,000;

b) interest was accruing at a rate of 6% per annum;

c) interest was repayable on a monthly basis; and

d) the outstanding principal was due and owing August 26, 2016.

(the “**Outstanding Loan**”)

Breach of the Outstanding Loan Agreements

14. ACIC demanded repayment of the monies due and owing under the Outstanding Loan but the Weningers refused or neglected to repay the monies due and owing.

Proceedings to recover Outstanding Loan

15. By Notice of Civil Claim filed September 27, 2019 ACIC commenced proceedings against the Weningers in the Vancouver Registry of the Supreme Court of British Columbia under Action No. S1910892.

16. On November 1, 2019, the Weningers filed their Response to Civil Claim and have subsequently served an Amended Response to Civil Claim filed June 27, 2022. (the “**Response**”).

17. The Weningers acknowledge receiving monies from ACIC.

18. The Weningers allege that:

- a) after making the Investment in 2008 and 2009 they made a redemption request for \$100,000.00 of their preferred shares on or about September 17, 2013 (the “**Alleged Redemption Request**”);
 - b) after making the Alleged Redemption Request, they were advised by ACIC that it was unable to redeem the preferred shares due to financial constraints;
 - c) ACIC agreed to provide \$100,000.00 (and a further \$50,000) structured as a secured loan; and
 - d) it was agreed that ACIC’s security for the loans was solely restricted to the Investment and in the event that there was a shortfall, ACIC would not personally pursue the Weningers.
19. ACIC delivered summary trial materials seeking judgment for the Outstanding Loan together with interest. The Weningers delivered application response materials opposing the orders sought. The response materials included an affidavit of Wayne Blair who is a former mortgage officer for ACIC. Mr. Blair deposed, amongst other things, that:
- a) in September 2013 the Weningers contacted him to redeem the Investment;
 - b) he confirmed, after speaking to Mr. Bergman, that ACIC was not in a financial position to redeem the Investment;
 - c) Mr. Bergman suggested, as an alternative to the redemption, that ACIC could lend funds to the Weningers;
 - d) at the time ACIC believed that there would be no issues redeeming the Investment; and

- e) he had oral discussions with the Weningers in which he confirmed that ACIC would only seek repayment of the Outstanding Loan from the Investment.

20. As a result of the summary trial materials exchanged, the Monitor instructed counsel to initiate settlement discussions with the Weningers.

Proposed Settlement

21. The parties have agreed, subject to court approval, to settle the proceedings on the following terms:

- a) the Weningers will pay the sum of \$105,000 as follows:
 - i. ACIC will set off the sum of \$16,169.83 representing the Weningers' share of the First Interim Preferred Shareholders Distribution authorized by order made July 11, 2022 plus interest earned; and
 - ii. The balance of \$88,830.17 to be paid 21 days following the court approval
- b) the parties will enter into a mutually satisfactory release and settlement agreement;
- c) on receipt of the Payment, ACIC will execute and provide to the Weningers a consent dismissal order, on the merits and without costs, dismissing the proceedings; and
- d) the Weningers will be entitled to participate in any further Preferred Shareholders Distributions authorized by the court.

22. The Petitioner and the Weningers have agreed on a form of settlement agreement and release in contemplation of court approval. Attached and marked as **Appendix "B"** is a copy of the settlement agreement.

23. The Monitor is of the view that the proposed settlement is advantageous to the stakeholders. It will provide certainty with respect to the Weninger Proceedings and in the Monitor's view, produce an economic result without further professional fees being incurred. Given the evidentiary disputes, and the potential that the matter will not be found to be appropriate for summary determination, the Monitor recommends that the Petitioner be authorized to enter into and complete the proposed settlement.

E. AGNES AND ELLIOT PROCEEDS

24. By petition filed April 5, 2018 the Petitioner commenced foreclosure proceedings in respect to four strata units developed by Censorio Group (Agnes & Elliot) Holdings Ltd. (the "Lands"). The Lands represented the last properties of a development against which the Petitioner held registered mortgage security.

25. Censorio Group (Agnes & Elliot) Holdings Ltd. owes \$2,161,594.07 for unremitted Goods and Services Tax ("GST") for the reporting periods ending June 30, 2017, July 31, 2017, August 31, 2017, and September 30, 2017 (collectively, the "Unremitted GST"). The Attorney General asserted that the Lands were subject to a deemed trust for the Unremitted GST, pursuant to section 222 of the *Excise Tax Act* R.S.C., 1985, c. E-15.

26. By order made July 24, 2018 the Petitioner was granted an Order Nisi which included the following term:

The Mortgage ranks in priority to the interests in the Lands of the Respondents and their heirs, executors, administrators, successors, and assigns and all persons claiming by, through, or under them, other than the determination of priority as between the Petitioners and Her Majesty the Queen in Right of Canada with respect to any statutory deemed trust which is adjourned generally.

27. The Order Nisi also included:

- a) an order granting the Petitioner exclusive conduct of sale of the Lands;
and

- b) judgment against the Censorio Group (Agnes & Elliot) Holdings Ltd. and Chisa Properties Ltd. For the sum of \$6,703,922.65 plus the Petitioner's costs of the proceeding.

- 28. The Lands were subsequently sold pursuant to the following orders in the foreclosure proceedings:
 - a) order made August 23, 2018;
 - b) order made April 25, 2019;
 - c) order made August 15, 2019; and
 - d) order made May 19, 2020.
(the "Sale Approval Orders")

- 29. In accordance with the Sale Approval Orders the balance of the proceeds of sale were paid into court and are held pending further order of this court (the "Sale Proceeds"). The only interested parties in the Sale Proceeds are the Petitioner and the Attorney General (the "Priority Dispute").

- 30. As of February 6, 2023 the funds paid into court pursuant to the Sale Approval Orders total as follows:
 - a) principal of \$2,083,103.66; and
 - b) interest of \$82,951.95.

- 31. Attached and marked as Appendix "C" is a copy of an Individual Statement of Account (Vancouver Law Courts) re Agnes & Elliot dated February 6, 2023 confirming that the amount held by the court as of February 6, 2023 was \$2,166,055.51.

- 32. The Petitioner asserted that its mortgage security over the Lands represents a "prescribed security interest" which has priority over the deemed trust for the Unremitted GST in accordance with section 222(3) and (4) of the *Excise Tax*. In addition, the Monitor instructed counsel for the Petitioner to commence bankruptcy

proceedings against Censorio Group (Agnes & Elliot) Holdings Ltd. which were filed and originally scheduled for hearing June 13, 2023. In the event that Censorio Group (Agnes & Elliot) Holdings Ltd. is assigned into bankruptcy, the Monitor is of the view that any deemed trust over the Sales Proceeds on account of the Unremitted GST would cease to exist pursuant to s. 222(1.1) of the ETA (*Callidus Capital Corp. v. Canada*, 2018 SCC 47).

33. The Petitioner and the Attorney General have resolved the Priority Dispute and seek an order in the foreclosure proceedings, by consent, that the Sale Proceeds (plus all interest accrued) be paid out of court to “Watson Goepel LLP In Trust” and on receipt of such funds, Watson Goepel LLP distribute them as follows:
- a) \$25,000 to the Receiver General for Canada; and
 - b) the balance to the Monitor.

34. An application for an order distributing the Sales Proceeds on those terms has been scheduled for 9:30 a.m., June 13, 2023 before the supervising judge, Justice Walker.

F. SALE OF SHARES

35. As previously reported, the Monitor is pursuing a possible sale of the Petitioner’s shares.
36. E & Y was retained by the Monitor, pursuant to a contingency fee agreement which remains subject to court approval, to take steps to quantify the potential value of the Petitioner’s shares and identify and assist the Monitor in the negotiations with the potential purchasers. E & Y identified potential purchasers and solicited two conditional offers for the shares.
37. After preliminary negotiations, the Monitor executed a conditional Term Sheet for the sale of the shares to the highest bidder. The Term Sheet is with a sophisticated and credible potential purchaser that is presently completing its due diligence with the assistance of E & Y and counsel for the Petitioner.

38. It is anticipated that the purchaser's due diligence will be completed shortly and assuming that the purchaser elects to proceed, it is anticipated that the Petitioner will be applying to Court for approval of the share sale in the near future.
39. Based on the anticipated proposed structure, the transaction (which will be subject to Court approval) will likely require an amendment to the Plan of Arrangement and provide for the cancellation, and re-issuing to the purchaser, of both the common and preferred shares of the Petitioner.
40. If the transaction is approved and completes, the Monitor's expects it will realize further funds for distribution to the stakeholders.

G. FURTHER INTERIM DISTRIBUTION TO PREFERRED SHAREHOLDERS

41. The Monitor currently holds in trust \$325,924. In the event that the Sale Proceeds are distributed in accordance with the proposed order in the foreclosure proceedings, the Monitor will receive further funds for distribution totaling approximately \$2,140,000.
42. The Monitor proposes making a further interim distribution to the preferred shareholders in the amount of \$2,000,000 (the "Second Interim Distribution to Preferred Shareholders") and holding back approximately \$465,000 in trust account to ensure there are sufficient funds to cover the ongoing professional fees including a reserve to cover the costs of litigation that may be necessary to recover assets for the benefit of the preferred shareholders.
43. The proposed distribution represents 5.3 percent of the amount owed to the preferred shareholders.

H. CONCLUSIONS AND RECOMMENDATIONS

44. The Petitioner continues to make progress in liquidating the assets of the Petitioner under the management and direction of the Monitor.


45. The Monitor recommends that:

- a) the Petitioner be authorized to enter into the settlement agreement with the Weningers;
- b) the Petitioner be authorized to continue negotiations with respect to the proposed sale of shares, the terms of which will be subject to court approval; and
- c) assuming the Sale Proceeds are distributed in accordance with the proposed order in the foreclosure proceedings, the Monitor be authorized and directed to make the Second Interim Distribution to the Preferred Shareholders in the amount of \$2,000,000.

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

McEown and Associates Ltd.

Monitor Appointed in the Companies'
Creditors Arrangement Act Proceedings of
All Canadian Investment Corporation



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

Appendix "A"



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

ORDER MADE AFTER APPLICATION

BEFORE THE HONOURABLE) THE 11TH DAY OF
JUSTICE WALKER) JULY, 2022.
)

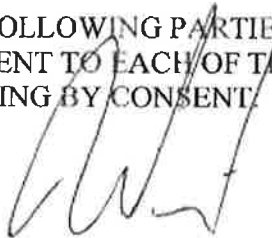
ON THE APPLICATION of the Petitioner dated June 30, 2022 coming on for hearing at Vancouver, British Columbia, on the 11th day of July, 2022, and on hearing Jeremy D. West and Alexandra Levine, counsel for the Petitioner, and those other counsel listed on Schedule "A" hereto, AND UPON READING the material filed herein for the purposes of this application; AND pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985 c. C-36 as amended (the "CCA"), the British Columbia Supreme Court Civil Rules and the inherent jurisdiction of this Honourable Court;

THIS COURT ORDERS AND DIRECTS THAT:

1. Terms and expressions not defined in this Order shall have the meanings attributed to them in the Order of this Court pronounced on November 10, 2017 (as varied from time to time, the "Initial Order").

2. The Notice of Application of William Allen filed July 6, 2022 is adjourned to 10:00 AM, Friday, July 15, 2022.
3. The Monitor is authorized and directed to make an initial interim distribution to the preferred shareholders (in accordance with the Plan of Arrangement) in the amount of \$3,000,000 (the "First Interim Preferred Shareholders Distribution"). The Monitor is authorized to hold back from the First Interim Preferred Shareholders Distribution such sums as Ronald Weninger and Elfrieda Weninger (together referred to as the "Weningers") would otherwise be entitled to receive in their capacity as preferred shareholders pending determination of the Petitioner's claims against the Weningers in proceedings commenced in the Vancouver Registry of the Supreme Court of British Columbia under Action No. S1910892.
4. The Petitioner is authorized and directed to proceed with the settlement of proceedings commenced against BDO Canada LLP and the Supreme Court of British Columbia under Action No. S-183355 on the terms described in the Monitor's 31st Report to Court dated July 5, 2022 (the "31st Report").
5. Approval of counsel as to form listed in **Schedule "A"** hereto, is hereby dispensed with.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND
CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE
AS BEING BY CONSENT.



Signature of Jeremy D. West
Counsel for the Petitioner

By the Court 

Registrar



Schedule "A"- List of Counsel Appearing

Jeremy D. West / Alexandra S. Levine	Counsel for All Canadian Investment Corporation
Scott A. Turner	Counsel for William Leslie Allen
Janet Gartner	Counsel for BDO Canada LLP

Appendix "B"

1 of 5

**SETTLEMENT AGREEMENT AND RELEASE
("Agreement")**

THIS AGREEMENT is made effective the _____ day of February, 2023.

Between:

All Canadian Investment Corporation
c/o Watson Goepel LLP
#1200-1075 West Georgia Street
Vancouver, British Columbia, V6E 3C9
("ACIC")

And:

Ronald Weninger aka Ron Weninger
and
Elfrieda Weninger
c/o Porter Ramsay LLP
#5000 – 505 Doyle Avenue
Kelowna, British Columbia, V1Y 0C5
(together the "Weninger")

Together referred to as the "Parties"

WHEREAS

- A. By Order made November 10, 2017 ACIC was granted protection from its creditors pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "*CCAA Proceedings*").
- B. On September 27, 2019, ACIC filed a notice of civil claim in the BC Supreme Court Vancouver Registry No. S1910892, on November 1, 2019 the Weningers filed a response to civil claim and a further amended response to civil claim on June 27, 2022 (collectively, the "**Action**").
- C. The Action relates to various loan agreements dated between September 4, 2012 and March 25, 2016 between ACIC, as lender, and the Weningers, as borrowers (the "**Loan**").
- D. The Parties are desirous of resolving the Action and any and all disputes between them relating to the Loan on the terms and conditions set out in this Agreement.

NOW THEREFORE in consideration of the mutual promises contained in this Agreement, the receipt, and sufficiency of which are hereby acknowledged, the Parties agree as follows:

SETTLEMENT

1. The Weningers will pay to ACIC the all-inclusive sum of \$105,000.00 (ONE HUNDRED AND FIVE THOUSAND DOLLARS) as follows:
 - a. ACIC will set off the sum of \$16,095.72 representing the Weningers' share of the First Interim Preferred Shareholders Distribution authorized by Order made July 11, 2022 in the CCAA Proceedings; and
 - b. balance of \$88,904.28 to be paid by way of lawyer's trust account cheque made out to "Watson Goepel LLP, in trust" within 21 days of approval of this settlement by the court.

(the "Payment").
2. The Parties will take all reasonable steps to secure the Court's approval of this Agreement in the CCAA Proceedings to ensure the final resolution of the Action.
3. The Parties hereby irrevocably instruct their counsel to execute, for filing, a consent dismissal order in the Action dismissing the claim on the merits without costs in the form attached at **Schedule "A"** to this Agreement. Upon delivery of the Payment to ACIC's counsel, the Weningers shall be entitled to file the consent dismissal order for entry with the Supreme Court of British Columbia.

RELEASE OF CLAIMS

4. Except as to the enforcement of the rights and obligations under this Agreement, ACIC, together with their shareholders, successors, predecessors, assigns, and partners, and each of them ("Releasors"), hereby release, remise and forever discharge the Weningers and any of their respective heirs, executors, administrators, assigns, agents, contractors, principals, directors, officers, partners, employees, former employees, predecessors, successors, insurers and assigns (the "Releasees"), from any and all actions, causes of action, suits, debts, loss or injury, sums of money, expenses, damages, costs, claims, proceedings, and other demands of any and every kind and nature whatsoever, whether at law, in equity, in statute, in tort, contract or other legal theory, whether known or unknown which they have, had or at any time hereafter they can, shall or may have arising out of or in any way related to the Loan, the Action or the subject matter referred to therein, and for greater certainty, without limiting the foregoing, any claim or interest that ACIC may have arising out of the Loan.

5. For greater certainty, the Parties and each of them agree that they will each bear their own legal fees, costs, and disbursements incurred in connection with the Action.

NO ADMISSION OF LIABILITY

6. The execution of this Agreement is not to be construed as an admission of liability by any of the Parties. This Agreement is made in connection with the compromise of a settlement of the Action, and nothing set out in this Agreement, or done pursuant to the Agreement is or may be construed to be an admission of fault, wrongdoing or liability by on behalf of any Party or any of its predecessors, successors, assigns, attorneys, directors, officers, owners, trustees or employees, and each Party expressly denies all fault, wrongdoing and liability.

CHANGE OF FACTS

7. The Parties and each of them acknowledge that the facts in respect of which this Agreement is made may prove to be other than or different from the facts which the Parties understand to be true at the time this Agreement is executed. The Parties and each of them agree that this Agreement will be, in all respects, enforceable and not subject to termination, rescission or variation in the event that any new facts are discovered or if their present understanding of existing facts is otherwise incorrect or mistaken.

GENERAL

8. The Parties and each of them agree that this Agreement represents the entire agreement between the Parties in respect of the settlement and release of all claims set out herein, and that this Agreement supersedes all prior agreements, understandings, representations and discussions between the Parties relating to such claims.
9. The terms of this Agreement are contractual and are not mere recitals.
10. This Agreement may be executed in any number of counterparts, each of which will be deemed an original, but all of which will constitute a single instrument. A signed copy of this Agreement that is transmitted by fax or other electronic means will have the same force and effect as an originally signed copy.
11. In the event that any provision of this Agreement is held to be invalid or unenforceable by a court of competent jurisdiction, then such provision shall be deemed to be severed from this Agreement and the remaining provisions hereof will continue in full force and effect.

12. This Agreement shall be governed by, and construed in accordance with, the laws of the Province of British Columbia. The Parties irrevocably attorn to the exclusive jurisdiction of the courts of British Columbia with respect to any dispute that may arise under or in connection with this Agreement.

13. The Parties each acknowledge and confirm that:
 - (a) they have read and fully understand each and every provision of this Agreement and have had ample time to consider it before execution; and

 - (b) they have obtained, or had the opportunity to obtain, legal advice before executing this Agreement, and that in the event such advice is not sought or obtained, any right or interest in that regard is expressly waived.

Continued on next page

14. This Agreement shall be binding upon and enure to the benefit of each of the Parties and their respective heirs, executors, administrators, personal representatives, successors and assigns.

IN WITNESS WHEREOF the parties have caused these presents to be executed on the date and year first above written.

WITNESSED BY:

Name

Address

Occupation

All Canadian Investment Corporation
Per its authorized signatory:


WITNESSED BY:



Name

CHRISTOPHER K. WENDELL
Barrister & Solicitor
Porter Ramsay LLP
5000 - 505 Doyle Avenue
Kelowna, B.C. V1Y 0C5
Phone: 250-763-7646

Occupation



MARILYN WENINGER
as POA for
Ronald Weninger (aka Ron Weninger)

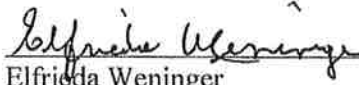
WITNESSED BY:



Name

CHRISTOPHER K. WENDELL
Barrister & Solicitor
Porter Ramsay LLP
5000 - 505 Doyle Avenue
Kelowna, B.C. V1Y 0C5
Phone: 250-763-7646

Occupation



Elfrida Weninger

Individual Statement of Account (VANCOUVER LAW COURTS)

File #: H180143

Suitors-SUPREME

Style of Proceedings Claimant(s)

ALL CANADIAN INVESTMENT CORPORATION / DIDS-BC HOLDINGS LTD.

Style of Proceedings Defendant(s)

1110438 B.C. LTD. / CENSORIO GROUP (AGNES & ELLIOT) HOLDINGS LTD. / CENSORIO GROUP (PARKING) HOLDINGS LTD. / CENSORIO, PETER / CHISA PROPERTIES LTD. / FISGARD CAPITAL CORPORATION / FUNK, CARL / FUNK, LEAH / THE OWNERS, STRATA PLAN EPS4196

Current Principal : \$2,083,103.66
 Current Interest : \$82,951.85
 Current Balance : \$2,166,055.51

Appendix "C"

Date	Payee (or)	Cheq. # / Rept. #	Pmt In IB	Pmt In NIB	Pmt Out	Interest Paid	Cumulative Interest	Current Balance	Comments
04Sep2018	KUHL LAW CORPORATION	1819770	\$417,249.80	\$0.00	\$0.00	\$0.00	\$0.00	\$417,249.80	FUNDS
23Oct2018	KUHL LAW CORPORATION	1824448	\$228.99	\$0.00	\$0.00	\$0.00	\$617.61	\$418,096.40	FUNDS
23Jan2019	KUHL LAW CORPORATION	1902029	\$36.66	\$0.00	\$0.00	\$0.00	\$2,238.96	\$419,754.41	FUNDS
05Jun2019	WATSON GOEPEL LLP	1913371	\$399,656.36	\$0.00	\$0.00	\$0.00	\$5,390.81	\$822,562.62	FUNDS
01Oct2019	WATSON GOEPEL LLP	1916816	\$560,928.24	\$0.00	\$0.00	\$0.00	\$9,966.66	\$1,388,066.71	FUNDS
13Jul2020	WATSON GOEPEL LLP	2010101	\$704,918.63	\$0.00	\$0.00	\$0.00	\$30,450.25	\$2,113,468.93	FUNDS
22Sep2020	WATSON GOEPEL LLP	2015191	\$84.98	\$0.00	\$0.00	\$0.00	\$35,525.33	\$2,118,628.99	FUNDS
06Feb2023	BALANCE OUTSTANDING	0	\$0.00	\$0.00	\$0.00	\$0.00	\$82,951.85	\$2,166,055.51	BALANCE CALCULATION