



FORM 67 (RULE 16-1(5) AND RULE 25-14(2))

No. S-217956
Vancouver Registry

In the Supreme Court of British Columbia

IN THE MATTER OF THE STRATA PROPERTY ACT, S.B.C. 1998, C.43

and

IN THE MATTER OF THE APPLICATION FOR WIND-UP OF THE OWNERS, STRATA
PLAN LMS 992

RESPONSE TO PETITION

Filed by: **Blueshore Financial Credit Union formerly known as North Shore Credit Union ("Blueshore")**

THIS IS A RESPONSE to the petition filed September 2, 2021

Part 1: ORDERS CONSENTED TO

Blueshore consents to the granting of the orders set out in the following paragraphs of Part 1 of the petition: NIL

Part 2: ORDERS OPPOSED

Blueshore opposes the granting of the orders set out in the following paragraphs of Part 1 of the petition: NIL

Part 3: ORDERS ON WHICH NO POSITION IS TAKEN

Blueshore takes no position on the granting of orders set out in the following paragraphs of Part 1 of the petition: ALL (on condition that proper notice is provided and on the condition that Blueshore's interests are protected)

Part 4: FACTUAL BASIS

1. Capitalized terms are as defined in the Petition, unless otherwise defined herein.
2. Blueshore is the registered owner of two (2) mortgages registered against the Lands, and more specifically against strata lots 11 and 41, as follows:

PID: 018-366-911

Strata Lot 11 District Lot 37 Strata Plan LMS992
Together with an interest in the common property
In proportion to the unit entitlement of the strata lot
As shown on Form 1

(“**Strata Lot 11**”)

and

PID: 018-367-216
Strata Lot 41 District Lot 37 Strata Plan LMS992
Together with an interest in the common property
In proportion to the unit entitlement of the strata lot
As shown on Form 1

(“**Strata Lot 41**”)

(collectively, the “**Blueshore Mortgages**”).

3. The Blueshore Mortgages are first mortgages registered against each Strata Lot 11 and Strata Lot 41.
4. The Petitioner seeks, *inter alia*, Orders:
 - a) cancelling the Strata Plan;
 - b) surrendering to the Liquidator, each owner’s interest in the land shown on the Strata Plan;
 - c) that the interest of each registered owner in the Land show on the Strata Plan be surrendered and vest in the Liquidator; and
 - d) that upon the Lands being surrendered to the Liquidator, that the Liquidator has marketable title to the Lands.
5. Blueshore does not oppose the liquidation process and sale as described in the Petition on the condition that the Blueshore Mortgages are not prejudiced, are properly protected, are paid out in full and that its counsel is consulted in the with respect to the form of order sought.

Part 5: LEGAL BASIS

1. *Strata Property Act*, SBC 1991, c. 43;
2. *Land Title Act*, R.B.C. 1991, c .250;
3. The Court must be satisfied that the interest of financial charge holders are properly protected.

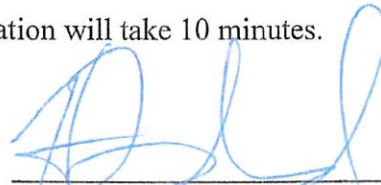
The Owners, Strata Plan NW422 v. Khlybov, 2016 BCSC 285 (CanLII) at para 10.

Part 6: MATERIAL TO BE RELIED ON

1. Affidavit #1 of Lori Cooke, to be sworn.
2. Such further and other materials as this Honourable Court may allow.

The petition respondents estimate that the application will take 10 minutes.

Date: April 11, 2022



Signature of lawyer for Blueshore
Heather A. Frydenlund

Name of petition respondent's lawyer and address for service:

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