

District of: British Columbia
Division No. 03 - Vancouver
Court No.
Estate No. 11-2113948

FORM 68
Notice of Bankruptcy, First Meeting of Creditors
(Subsection 102(1) of the Act)

Original Amended

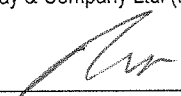
In the matter of the bankruptcy of
Panorama Parkview Homes Ltd.
of the City of Surrey, in the Province of British Columbia
Crowe MacKay & Company Ltd., Trustee

Take notice that:

1. Panorama Parkview Homes Ltd. filed (or was deemed to have filed) an assignment on the 21st day of April 2016, and the undersigned, Crowe MacKay & Company Ltd. (formerly carrying on business under Mackay & Company Ltd.), was appointed as trustee of the estate of the bankrupt by the official receiver (or the Court), subject to affirmation by the creditors of the trustee's appointment or substitution of another trustee by the creditors.
2. The first meeting of creditors of the bankrupt will be held on the 16th day of May 2016, at 3:00 PM, at the office of Fasken Martineau LLP, at 2900 - 550 Burrard Street, Vancouver, BC, V6C 0A3.
3. To be entitled to vote at the meeting, a creditor must lodge with the trustee, before the meeting, a proof of claim and, where necessary, a proxy.
4. Enclosed with this notice is a proof of claim form, proxy form, and list of creditors with claims amounting to \$25 or more showing the amounts of their claims.
5. Creditors must prove their claims against the estate of the bankrupt in order to share in any distribution of the proceeds realized from the estate.

Dated at the City of Vancouver in the Province of British Columbia, this 25th day of April 2016.

Crowe MacKay & Company Ltd. (formerly carrying on business under Mackay & Company Ltd.)
Per:

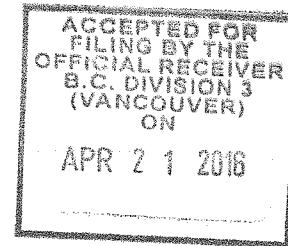


Russell Law - Licensed Insolvency Trustee
1100 - 1177 West Hastings Street
Vancouver BC V6E 4T5
Phone: (604) 689-3928 Fax: (604) 687-5617

District of: British Columbia
 Division No. 03 - Vancouver
 Court No.
 Estate No.

Original

Amended



— Form 78 —

Statement of Affairs (Business Bankruptcy) made by an entity
 (Subsection 49(2) and Paragraph 158(d) of the Act / Subsections 50(2) and 62(1) of the Act)

In the matter of the bankruptcy of
 Panorama Parkview Homes Ltd.
 of the City of Surrey, in the Province of British Columbia
 Crowe MacKay & Company Ltd., Trustee


To the bankrupt:

You are required to carefully and accurately complete this form and the applicable attachments showing the state of your affairs on the date of the bankruptcy, on the 21st day of April 2016. When completed, this form and the applicable attachments will constitute the Statement of Affairs and must be verified by oath or solemn declaration.

LIABILITIES (as stated and estimated by the officer)	ASSETS (as stated and estimated by the officer)
1. Unsecured creditors as per list "A" <u>5,895,170.87</u>	1. Inventory <u>0.00</u>
Balance of secured claims as per list "B" <u>0.00</u>	2. Trade fixtures, etc. <u>0.00</u>
Total unsecured creditors <u>5,895,170.87</u>	3. Accounts receivable and other receivables, as per list "E"
2. Secured creditors as per list "B" <u>1,899,871.17</u>	Good <u>0.00</u>
3. Preferred creditors as per list "C" <u>0.00</u>	Doubtful <u>0.00</u>
4. Contingent, trust claims or other liabilities as per list "D"	Bad <u>0.00</u>
estimated to be reclaimable for <u>0.00</u>	Estimated to produce <u>0.00</u>
Total liabilities <u>7,795,042.04</u>	4. Bills of exchange, promissory note, etc., as per list "F" <u>0.00</u>
Surplus <u>NIL</u>	5. Deposits in financial institutions <u>0.00</u>
	6. Cash <u>0.00</u>
	7. Livestock <u>0.00</u>
	8. Machinery, equipment and plant <u>0.00</u>
	9. Real property or immovable as per list "G" <u>1,876,725.00</u>
	10. Furniture <u>0.00</u>
	11. RRSPs, RRIFs, life insurance, etc. <u>0.00</u>
	12. Securities (shares, bonds, debentures, etc.) <u>0.00</u>
	13. Interests under wills <u>0.00</u>
	14. Vehicles <u>0.00</u>
	15. Other property, as per list "H" <u>183,967.50</u>
	If bankrupt is a corporation, add:
	Amount of subscribed capital <u>0.00</u>
	Amount paid on capital <u>0.00</u>
	Balance subscribed and unpaid <u>0.00</u>
	Estimated to produce <u>0.00</u>
	Total assets <u>2,060,692.50</u>
	Deficiency <u>5,734,349.54</u>

I, Jaswant Singh Sangha (former director, bankrupt, resigned), of the City of Surrey in the Province of British Columbia, do swear (or solemnly declare) that this statement and the attached lists are to the best of my knowledge, a full, true and complete statement of my affairs on the 21st day of April 2016 and fully disclose all property of every description that is in my possession or that may devolve on me in accordance with the Act.

SWORN (or SOLEMNLY DECLARED)
 before me at the City of Vancouver in the Province of British Columbia, on this 21st day of April 2016.



 Russell Law, Commissioner of Oaths
 For the Province of British Columbia
 Expires Apr. 30, 2018



 Jaswant Singh Sangha (former director,
 bankrupt, resigned)

District of: British Columbia
 Division No. 03 - Vancouver
 Court No.
 Estate No.

FORM 78 -- Continued


List "A"
 Unsecured Creditors

Panorama Parkview Homes Ltd.

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
1	688350 BC Ltd.	c/o Magellan Law Group LLP Attn: Duncan Magnus 225-20316 56th Avenue Langley BC V3A 3Y7	1,103,195.12	0.00	1,103,195.12
2	Andrew Severson Inc.	204-8501 162nd Street Surrey BC V4N 1B2	30,150.17	0.00	30,150.17
3	Balbir Kaur Dale	11418 - 74 Avenue Delta BC V4C 1E4	1.00	0.00	1.00
4	Brava Drywall Inc.	11841- 64th Avenue Delta BC V5E 1C9	100,000.00	0.00	100,000.00
5	Buckley Hogan Law Office Attn: Sean Hogan	200 - 8120 - 128 Street Surrey BC V3W 1R1	1.00	0.00	1.00
6	Canada Revenue Agency Employee Withholdings	Regional Intake Centre for Insolvency PO Box 11575 Station Main Surrey BC V3T 0E5	1.00	0.00	1.00
7	Canada Revenue Agency GST	Regional Intake Centre for Insolvency PO Box 11575 Station Main Surrey BC V3T 0E5	1.00	0.00	1.00
8	Daljit Singh Mattu & 0731431 BC Ltd. Attn: David Taylor	c/o Taylor Nakai Litigation LLP 1015 - 885 W. Georgia Street Vancouver BC V6C 3E8	1,232,105.00	0.00	1,232,105.00
9	Douglas William Wills	11418 - 74 Avenue Delta BC V4C 1E4	1.00	0.00	1.00
10	Gursharan K. Johal	14461 - 57 Avenue Surrey BC V3S 8E2	765,000.00	0.00	765,000.00
11	Jasprit Singh Grewal & Grewal Management Ltd.	c/o Taylor Nakai Litigation LLP 1015-885 W. Georgia St Vancouver BC V6C 3E8	1.00	0.00	1.00
12	Jaswant Singh Sangha	c/o Crowe MacKay & Company Ltd. 1100-1177 West Hastings Street Vancouver BC V6E 4T5	101,333.33	0.00	101,333.33
13	Joginder S. Chahal	3020 - 202 Street Langley BC V2Z 2E2	100,000.00	0.00	100,000.00
14	Magellan Law Group LLP Attn: Duncan Magnus	225 - 20316 - 56 Avenue Langley BC V3A 8H9	81,890.15	0.00	81,890.15
15	Makkhan Singh Bhandal	4516 - 46A Street Delta BC V4K 2M6	264,000.00	0.00	264,000.00
16	Ministry of Finance (PST) PST	Corporate Relations - Collections PO Box 9445, Stn Prov Govt Victoria BC V8W 9V5	1.00	0.00	1.00
17	MS Asbestos Removal Ltd.	633B Roderick Avenue Coquitlam BC V3K 1P3	7,560.00	0.00	7,560.00
18	Navdeep S. Bahad	212 - 12837 - 76 Avenue Surrey BC V3X 1X4	25,000.00	0.00	25,000.00
19	Parmjit Kaur Sangha Attn: Matt Stainsby/Lori DiVenere File #18252	c/o Magellan Law Group LLP Attn: Duncan Magnus 225-20316 56th Avenue Langley BC V3A 3Y7	319,338.55	0.00	319,338.55
20	Rajpreet Singh Sangha & 0892995 BC Ltd. Attn: David Taylor	c/o Taylor Nakai Litigation LLP 1015 - 885 W. Georgia Street Vancouver BC V6C 3E8	800,000.00	0.00	800,000.00

21-Apr-2016

Date


 Jaswant Singh Sangha (former director, bankrupt,
 resigned)

District of: British Columbia
Division No. 03 - Vancouver
Court No.
Estate No.

FORM 78 – Continued


List "A"
Unsecured Creditors

Panorama Parkview Homes Ltd.

No.	Name of creditor	Address	Unsecured claim	Balance of claim	Total claim
21	Ranjit Singh Sangha	11051 Bond Blvd. Delta BC V4E 1M8	1.00	0.00	1.00
22	Rashminder S. Chahal	5534 - 129 Street Surrey BC V3X 3G4	50,000.00	0.00	50,000.00
23	Raveen Sangha Attn: Matt Stainsby/Lori DiVenere	c/o Magellan Law Group LLP Attn: Duncan Magnus 225-20316 56th Avenue Langley BC V3Z 3Y7	698,588.55	0.00	698,588.55
24	Roop Ghuman	15138 - 58A Avenue Surrey BC	117,000.00	0.00	117,000.00
25	Surjit Singh Heer	5667 - 144A Street Surrey BC V3S 8E3	100,000.00	0.00	100,000.00
26	Svender Singh Sangha	11051 Bond Blvd. Surrey BC V4E 1M8	1.00	0.00	1.00
27	Workers' Compensation Board Attn: Collection Section - Legal & Insolvency Clerk	PO Box 5350, Stn Terminal Vancouver BC V6B 5L5	1.00	0.00	1.00
Total:			5,895,170.87	0.00	5,895,170.87

21-Apr-2016

Date


Jaswant Singh Sangha (former director, bankrupt,
resigned)

District of: British Columbia
 Division No. 03 - Vancouver
 Court No.
 Estate No.

FORM 78 -- Continued


List "B"
 Secured Creditors

Panorama Parkview Homes Ltd.

No.	Name of creditor	Address	Amount of claim	Particulars of security	When given	Estimated value of security	Estimated surplus from security	Balance of claim
1	B&B Contracting Ltd. Attn: Dan Moseley Lien	c/o McQuarrie Hunter LLP 1500 - 13560 - 102 Avenue Surrey BC V3T 5X3	400,000.00	Real Property or Immovable - Land Other - Cash in Lawyer's Trust Account (14.25% of \$1,291,000)	01-Jan-2014 01-Jan-2014	376,853.83 23,146.17		
2	City of Surrey Attn: Tax Clerk Property taxes	13450 - 104 Avenue Surrey BC V3T 1V8	1.00	Real Property or Immovable - Land Other - Cash in Lawyer's Trust Account (14.25% of \$1,291,000)	01-Jan-2014 01-Jan-2014	1.00 0.00		
3	Jatinder Virk Attn: Cindy Zheng	c/o McQuarrie Hunter LLP 1500 - 13450 - 102 Avenue Surrey BC V3T 5X3	1,489,870.17	Real Property or Immovable - Land Other - Cash in Lawyer's Trust Account (14.25% of \$1,291,000)	01-Jan-2014 01-Jan-2014	1,489,870.17 0.00		
4	Westminster Savings Credit Union Attn: Warren Rossnagel	103 - 960 Quayside Drive New Westminster BC V3M 6G2	10,000.00	Real Property or Immovable - Land Other - Cash in Lawyer's Trust Account (14.25% of \$1,291,000)	07-Mar-2012 07-Mar-2012	10,000.00 0.00	160,821.33	
Total:			1,899,871.17			1,899,871.17	160,821.33	0.00

21-Apr-2016

Date


 Jaswant Singh Sangha (former director, bankrupt,
 resigned)

District of: British Columbia
 Division No. 03 - Vancouver
 Court No.
 Estate No.


FORM 78 -- Continued

List "G"
 Real Property or Immovables Owned by Bankrupt
 Panorama Parkview Homes Ltd.

Description of property	Nature of bankrupt interest	In whose name does title stand	Total value	Particulars of mortgages, hypothecs, or other encumbrances (name, address, amount)	Equity or surplus
Land - 30 remaining lots in Surrey BC (14.25% interest). PID: 028-973-623, 028-973-631, 028-973-640, 028-973-682, 028-973691, 028-973-739, 029-171-989, 029-171-997, 029-172-047, 029-172-055, 029-172-101, 029-172-217, 029-172-225, 029-172-233, 029-172-241, 029-172-306, 029-172-322, 029-172-331, 029-172-349, 029-172-357, 029-172-365, 029-172-373, 029-172-381, 029-172-403, 029-172-420, 029-172-454, 029-172-462, 029-172-471, 029-172-489, 029-172-497 (Valued at 14.25% of \$13,170,000 which is comprised of 6 RF12 lots at \$519,000/lot and 24 RF9 lots at \$419,000/lot).	Part Ownership	Panorama Parkview Homes Ltd.	1,876,725.00	City of Surrey 13450 - 104 Avenue Surrey BC V3T 1V8 1.00 Westminster Savings Credit Union 103 - 960 Quayside Drive New Westminster BC V3M 6G2 10,000.00 B&B Contracting Ltd. c/o McQuarrie Hunter LLP 1500 - 13560 - 102 Avenue Surrey BC V3T 5X3 400,000.00 Jatinder Virk c/o McQuarrie Hunter LLP 1500 - 13450 - 102 Avenue Surrey BC V3T 5X3 1,489,870.17	0.00
Total:			1,876,725.00		0.00

21-Apr-2016

Date


 Jaswant Singh Sangha (former director, bankrupt, resigned)

District of: British Columbia
 Division No. 03 - Vancouver
 Court No.
 Estate No.

FORM 78 -- Concluded

List "H"
 Property

Panorama Parkview Homes Ltd.
 FULL STATEMENT OF PROPERTY

Nature of property	Location	Details of property	Original cost	Estimated to produce
(a) Stock-in-trade			0.00	0.00
(b) Trade fixtures, etc.			0.00	0.00
(c) Cash in financial institutions			0.00	0.00
(d) Cash on hand			0.00	0.00
(e) Livestock			0.00	0.00
(f) Machinery, equipment and plant			0.00	0.00
(g) Furniture			0.00	0.00
(h) Life insurance policies, RRSPs, etc.			0.00	0.00
(i) Securities			0.00	0.00
(j) Interests under wills, etc.			0.00	0.00
(k) Vehicles			0.00	0.00
(l) Taxes			0.00	0.00
(m) Other		Cash in Lawyer's Trust Account (14.25% of \$1,291,000)	0.00	183,967.50
			Total:	183,967.50

21-Apr-2016

Date


 Jaswant Singh Sangha (former director, bankrupt, resigned)

District of: British Columbia
Division No. 03 - Vancouver
Court No.
Estate No. 11-2113948

FORM 31
Proof of Claim
(Sections 50.1, 81.5, 81.6, Subsections 65.2(4), 81.2(1), 81.3(8), 81.4(8), 102(2), 124(2), 128(1),
and Paragraphs 51(1)(e) and 66.14(b) of the Act)

In the matter of the bankruptcy of
Panorama Parkview Homes Ltd.
of the City of Surrey, in the Province of British Columbia
Crowe MacKay & Company Ltd., Trustee

All notices or correspondence regarding this claim must be forwarded to the following address:

In the matter of the bankruptcy of Panorama Parkview Homes Ltd. of the City of Vancouver in the Province of British Columbia and the claim of _____, creditor.

I, _____ (name of creditor or representative of the creditor), of the city of _____ in the province of _____, do hereby certify:

1. That I am a creditor of the above named debtor (or I am _____ (position/title) of _____, creditor).

2. That I have knowledge of all the circumstances connected with the claim referred to below.

3. That the debtor was, at the date of bankruptcy, namely the 21st day of April 2016, and still is, indebted to the creditor in the sum of \$ _____, as specified in the statement of account (or affidavit) attached and marked Schedule "A", after deducting any counterclaims to which the debtor is entitled. (The attached statement of account or affidavit must specify the vouchers or other evidence in support of the claim.)

4. (Check and complete appropriate category.)

A. UNSECURED CLAIM OF \$ _____

(other than as a customer contemplated by Section 262 of the Act)

That in respect of this debt, I do not hold any assets of the debtor as security and

(Check appropriate description.)

Regarding the amount of \$ _____, I claim a right to a priority under section 136 of the Act.

Regarding the amount of \$ _____, I do not claim a right to a priority.

(Set out on an attached sheet details to support priority claim.)

B. CLAIM OF LESSOR FOR DISCLAIMER OF A LEASE \$ _____

That I hereby make a claim under subsection 65.2(4) of the Act, particulars of which are as follows:

(Give full particulars of the claim, including the calculations upon which the claim is based.)

C. SECURED CLAIM OF \$ _____

That in respect of this debt, I hold assets of the debtor valued at \$ _____ as security, particulars of which are as follows:

(Give full particulars of the security, including the date on which the security was given and the value at which you assess the security, and attach a copy of the security documents.)

D. CLAIM BY FARMER, FISHERMAN OR AQUACULTURIST OF \$ _____

That I hereby make a claim under subsection 81.2(1) of the Act for the unpaid amount of \$ _____

(Attach a copy of sales agreement and delivery receipts.)

- E. CLAIM BY WAGE EARNER OF \$_____
- That I hereby make a claim under subsection 81.3(8) of the Act in the amount of \$_____.
- That I hereby make a claim under subsection 81.4(8) of the Act in the amount of \$_____.
- F. CLAIM BY EMPLOYEE FOR UNPAID AMOUNT REGARDING PENSION PLAN OF \$_____
- That I hereby make a claim under subsection 81.5 of the Act in the amount of \$_____.
- That I hereby make a claim under subsection 81.6 of the Act in the amount of \$_____.
- G. CLAIM AGAINST DIRECTOR \$_____

(To be completed when a proposal provides for the compromise of claims against directors.)

That I hereby make a claim under subsection 50(13) of the Act, particulars of which are as follows:

(Give full particulars of the claim, including the calculations upon which the claim is based.)

- H. CLAIM OF A CUSTOMER OF A BANKRUPT SECURITIES FIRM \$_____

That I hereby make a claim as a customer for net equity as contemplated by section 262 of the Act, particulars of which are as follows:

(Give full particulars of the claim, including the calculations upon which the claim is based.)

5. That, to the best of my knowledge, I _____(am/am not) (or the above-named creditor _____(is/is not)) related to the debtor within the meaning of section 4 of the Act, and _____(have/has/have not/has not) dealt with the debtor in a non-arm's-length manner.

6. That the following are the payments that I have received from, and the credits that I have allowed to, and the transfers at undervalue within the meaning of subsection 2(1) of the Act that I have been privy to or a party to with the debtor within the three months (or, if the creditor and the debtor are related within the meaning of section 4 of the Act or were not dealing with each other at arm's length, within the 12 months) immediately before the date of the initial bankruptcy event within the meaning of Section 2 of the Act: (Provide details of payments, credits and transfers at undervalue.)

7. (Applicable only in the case of the bankruptcy of an individual.)

- Whenever the trustee reviews the financial situation of a bankrupt to redetermine whether or not the bankrupt is required to make payments under section 68 of the Act, I request to be informed, pursuant to paragraph 68(4) of the Act, of the new fixed amount or of the fact that there is no longer surplus income.
- I request that a copy of the report filed by the trustee regarding the bankrupt's application for discharge pursuant to subsection 170(1) of the Act be sent to the above address.

Dated at _____, this _____ day of _____.

Witness

Creditor

Phone Number: _____
Fax Number : _____
E-mail Address : _____

NOTE: If an affidavit is attached, it must have been made before a person qualified to take affidavits.

WARNINGS: A trustee may, pursuant to subsection 128(3) of the Act, redeem a security on payment to the secured creditor of the debt or the value of the security as assessed, in a proof of security, by the secured creditor.

Subsection 201(1) of the Act provides severe penalties for making any false claim, proof, declaration or statement of account.

District of: British Columbia
Division No. 03 - Vancouver
Court No.
Estate No. 11-2113948

FORM 36
Proxy
(Subsection 102(2) and paragraphs 51(1)(e) and 66.15(3)(b) of the Act)

In the matter of the bankruptcy of
Panorama Parkview Homes Ltd.
of the City of Surrey, in the Province of British Columbia
Crowe MacKay & Company Ltd., Trustee

I, _____, of _____, a creditor in the above matter, hereby
appoint _____, of _____, to be
my proxyholder in the above matter, except as to the receipt of dividends, _____ (with or without)
power to appoint another proxyholder in his or her place.

Dated at _____, this _____ day of _____, _____.

Witness

Individual Creditor

Witness

Name of Corporate Creditor

Per _____
Name and Title of Signing Officer

Return To:

Crowe MacKay & Company Ltd. (formerly carrying on business under Mackay & Company Ltd.)

1100 - 1177 West Hastings Street
Vancouver BC V6E 4T5
Phone: (604) 689-3928 Fax: (604) 687-5617