



This is the 1<sup>st</sup> affidavit of  
Angela Bradley in this case and was  
made on September 23, 2021

No. S-217202  
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN

**THE BANK OF NOVA SCOTIA**

PETITIONER

AND

**COMMUNITY MARINE CONCEPTS LTD., VICTORIA INTERNATIONAL MARINA LTD.,  
ETERNALAND YUHENG INVESTMENT HOLDING LTD., AND 0736657 B.C. LTD.**

RESPONDENTS

**AFFIDAVIT**

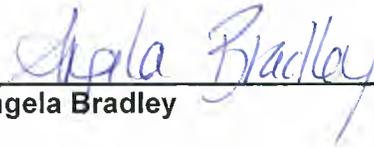
I, Angela Bradley, of Suite 2600, 595 Burrard Street, Vancouver, BC, legal assistant, SWEAR  
THAT:

1. I am a legal assistant at Blake, Cassels & Graydon LLP ("**Blakes**"), the solicitors for The Bank of Nova Scotia (the "**Bank**"), the petitioner in this proceeding, and as such I have personal knowledge of the matters deposed to in this Affidavit except where I depose to a matter based on information from an informant I identify in which case I believe that both the information from the informant and the resulting statement are true.
2. Attached to this my affidavit and marked as **Exhibit "A"** is a copy of a Certificate of Insurance with Reference No. 320008628853 dated December 14, 2020.
3. Attached to this my affidavit and marked as **Exhibit "B"** is a copy of an email from Ivan Qin of Fanson Capital to Beatriz Martinez of The Bank of Nova Scotia dated May 27, 2021 (without attachments).

4. Attached to this my affidavit and marked as **Exhibit "C"** is a copy of an email from Eric Li to Ms. Martinez dated July 20, 2021.

SWORN BEFORE ME at Vancouver, British Columbia on September 23, 2021

  
\_\_\_\_\_  
A Commissioner for taking Affidavits for British Columbia

  
\_\_\_\_\_  
Angela Bradley

PETER BYCHAWSKI  
Barrister & Solicitor  
BLAKE, CASSELLS & GRAYDON LLP  
595 Burrard St., Three Bentall Centre  
Suite 2600, P.O. Box 49314  
Vancouver, B.C. V7X 1L3  
(604) 631-4218

This is Exhibit "A" referred to in the Affidavit of Angela Bradley sworn before me at Vancouver, British Columbia this 23<sup>rd</sup> day of September, 2021.



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A Commissioner for Taking Affidavits  
for British Columbia

PETER BYCHAWSKI  
*Barrister & Solicitor*  
BLAKE, CASSELS & GRAYDON LLP  
Suite 2600, Three Bentall Centre  
595 Burrard St., P.O. Box 49314  
Vancouver, B.C. V7X 1L3  
(604) 631-4218

**Ref. No. 320008628853**

**CERTIFICATE OF INSURANCE**

Aon Reed Stenhouse Inc.  
1803 Douglas Street  
6th Floor  
Victoria BC V8T 5C3  
tel 250-388-7577 fax 250-388-5164

Re: Reference 381231-078  
Marina located at Victoria Inner Harbour at Songhees  
Waterway, Victoria BC V8W 3H9 Legal Description:  
1.PID;011-570-270;LOT 4, DISTRICT LOT 119,  
ESQUIMALT, PLAN 47008  
2.PID;011-570-253;LOT 3;DISTRICT LOT 119,  
ESQUIMALT DISTRICT, PLAN 47008  
3.COMMON PROPERTY STRATA PLAN VIS1889  
4.LOT 1, DISTRICT LOT 119, SONGHEES, ESQUIMALT  
DISTRICT, PLAN 44757, CONTAINING 3.038 HECTARES  
AS TO FILE NO. 140548, LICENCE NO. 114030

**The Bank of Nova Scotia**  
**Attention : Document Specialist**  
**Toronto Business Service Centre**  
**4715 Tahoe Blvd**  
**2nd Floor**  
**Mississauga, ON L4W 0B4**

**Fax: 877-855-1234**

Insurance as described herein has been arranged on behalf of the Insured named herein under the following policy(ies) and as more fully described by the terms, conditions, exclusions and provisions contained in the said policy(ies) and any endorsements attached thereto.

**Insured**

Community Marine Concepts Ltd.  
1 Cooperage Place  
Victoria, BC V9A 7J9

**Coverage**

<b>Property</b>	<b>Insurer</b>	Northbridge General Insurance Corporation	
Policy #	A2600852		
Effective	11-Aug-2020	<b>Expiry</b>	11-Aug-2021
<b>Perils Insured</b>	All Risks of Direct Physical Loss or Damage (except as excluded) Earthquake Included Flood Sewer Back-Up Included Property of Every Description \$14,958,552 Flood \$14,958,552 Annual Aggregate Earthquake \$14,958,552		

<b>Boiler and Machinery</b>	<b>Insurer</b>	XL Specialty Insurance Company	
Policy #	EBR10254		
Effective	11-Aug-2020	<b>Expiry</b>	11-Aug-2021
<b>Perils Insured</b>	Sudden & Accidental Breakdown Property Damage \$8,000,000 Business Interruption \$300,000 Extra Expense \$100,000 Consequential Damage/Spoilage \$50,000		

**Loss Payable**

Loss, if any, is payable to the following as their interest may appear.

The Bank of Nova Scotia with respect to Property

**THE POLICY CONTAINS A CLAUSE THAT MAY LIMIT THE AMOUNT PAYABLE**  
OR, IN THE CASE OF AUTOMOBILE INSURANCE,

**THE POLICY CONTAINS A PARTIAL PAYMENT OF LOSS CLAUSE**  
THIS CERTIFICATE DOES NOT AMEND, EXTEND, OR ALTER THE COVERAGE AFFORDED BY THE POLICY



**Ref. No. 320008628853**

**CERTIFICATE OF INSURANCE**

**Terms and / or Additional Coverage**

**Property**

Property of Every Description  
 Earthquake 10%, min. 100,000  
 Flood \$25,000  
 All Other Losses \$2,500  
 Property of Every Description Replacement Cost including by-laws

**Boiler and Machinery**

Property Damage \$2,500

**Cancellation / Termination**

The Insurer will endeavour to provide THIRTY ( 30 ) days written notice of cancellation/termination to the addressee except that statutory or policy conditions (whichever prevails) will apply for non-payment of premium. Suspension of coverage, on any equipment, as described in the Boiler & Machinery policy wording, will suspend all insurance on that equipment, including the addressee's interest. However, the Insurer upon suspension of coverage will endeavour to furnish a copy of the suspension notice to the addressee.

THIS CERTIFICATE CONSTITUTES A STATEMENT OF THE FACTS AS OF THE DATE OF ISSUANCE AND ARE SO REPRESENTED AND WARRANTED ONLY TO The Bank of Nova Scotia. OTHER PERSONS RELYING ON THIS CERTIFICATE DO SO AT THEIR OWN RISK.

Dated : 14-December-2020



**THE POLICY CONTAINS A CLAUSE THAT MAY LIMIT THE AMOUNT PAYABLE  
 OR, IN THE CASE OF AUTOMOBILE INSURANCE,**

**THE POLICY CONTAINS A PARTIAL PAYMENT OF LOSS CLAUSE  
 THIS CERTIFICATE DOES NOT AMEND, EXTEND, OR ALTER THE COVERAGE AFFORDED BY THE POLICY**

**AON**

This is Exhibit "B" referred to in the Affidavit of Angela Bradley sworn before me at Vancouver, British Columbia this 23<sup>rd</sup> day of September, 2021.



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A Commissioner for Taking Affidavits  
for British Columbia

PETER BYCHAWSKI  
*Barrister & Solicitor*  
BLAKE, CASSELS & GRAYDON LLP  
Suite 2600, Three Bentall Centre  
595 Burrard St., P.O. Box 49314  
Vancouver, B.C. V7X 1L3  
(604) 631-4218

**Brown-John, Sandra**

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**From:** Ivan Qin <Ivan.qin@fansoncapital.com>  
**Sent:** Thursday, May 27, 2021 9:23 AM  
**To:** Martinez, Beatriz  
**Cc:** Eric Li  
**Subject:** [External] ??: URGENT: Commitment letter for 7629 Burris St Burnaby  
**Attachments:** 1 draft Form C (Charge) and Priority agreement.pdf; 2. draft authorization to complete.pdf

Hi Beatriz

Hope you are doing well,

Please kindly see the draft priority agreement for your review.

As per previous email, Lender is flexible on the terms listed on the priority agreement,

If you have any feed back or comment from your lawyer, you can ask them to contact:

**Jie Wang**

Called to the bar: 2012 (BC)

**Foundation Law Corporation**

*Barrister & Solicitor*

5740 Cambie St., Suite 204 & 342

Vancouver, British Columbia V5Z 3A6

**Phone:** 604-235-4106 Ext: 102

**Fax:** 604-235-4105

**Email:** [jwang@foundationlawyers.com](mailto:jwang@foundationlawyers.com)

Tks Beatriz

Much appreciated

Regards

**Ivan Qin**

Partner, Managing Director at *Fanson Capital*

**A:** 5838 Cambie St Vancouver BC V5Z 3A8

**P:** 778-996-6736 **E:** [Ivan.qin@fansoncapital.com](mailto:Ivan.qin@fansoncapital.com)

**W:** [www.fansoncapital.com](http://www.fansoncapital.com)

IMPORTANT: The contents of this email and any attachments are confidential. They are intended for the named recipient(s) only. If you have received this email by mistake, please notify the sender immediately and do not disclose the contents to anyone or make a copies thereof.

发件人: [Ivan Qin](#)

发送时间: Thursday, May 20, 2021 11:16 AM

收件人: [Beatriz Martinez](#)

抄送: [Eric Li](#)

主题: Re: URGENT: Commitment letter for 7629 Burris St Burnaby

Hi Beatriz

Hope you are doing well,

We can ask the lender's counsel to draft the priority agreement and have it reviewed by your counsel.

Lender is really flexible on this, I think it would be better to have both lawyers to discuss and make a mutual agreement on the priority agreement.

I am wondering if it's ok for the lender's lawyer to contact your lawyer to discuss about specific terms and conditions on the priority agreement?

Tks Beatriz

Much appreciated

Regards

## Ivan Qin

Partner, Managing Director at *Fanson Capital*

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**A:** 5838 Cambie St Vancouver B.C. V5Z 3A8

**P:** 778-996-6736 **E:** [Ivan.qin@fansoncapital.com](mailto:Ivan.qin@fansoncapital.com)

**W:** [www.fansoncapital.com](http://www.fansoncapital.com)

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On May 20, 2021 at 11:10 AM, <[Beatriz Martinez](mailto:Beatriz.Martinez@scotiabank.com)> wrote:

Hi Eric, Ivan,

As previously requested to Eric, could you please send the priority agreement that you wish for us to sign? We still need to get it reviewed by our counsel so time is of essence.

Thank you,

**Beatriz Martínez, MBA** | Director Special Accounts Management  
C 647-530-6949

[Beatriz.Martinez@scotiabank.com](mailto:Beatriz.Martinez@scotiabank.com)

**Scotiabank**

[www.scotiabank.com](http://www.scotiabank.com)

Scotiabank is a business name used by The Bank of Nova Scotia

This is Exhibit "C" referred to in the Affidavit of Angela Bradley sworn before me at Vancouver, British Columbia this 23<sup>rd</sup> day of September, 2021.



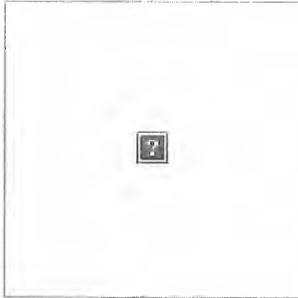
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PETER BYCHAWSKI  
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Suite 2600, Three Bentall Centre  
595 Burrard St., P.O. Box 49314  
Vancouver, B.C. V7X 1L3  
(604) 631-4218

**From:** [Eric Li](#)  
**To:** [Martinez, Beatriz](#)  
**Subject:** [External] Fwd: 7629 Burris St Burnaby - priority agreement  
**Date:** July 20, 2021 3:39:17 PM  
**Attachments:** [11351C46970A43908BBA57D83D8796D2.png](#)  
[EC1748C6FC0F4D3AB98F2C75805B7EA6.png](#)

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**ERIC LI | DIRECTOR, BUSINESS AND  
 LIFESTYLE INNOVATION**  
 p 778 432 0477 | [VIMARINA.CA](#)  
 A division of Community Marine Concepts Ltd.  
**CREATING REMARKABLE EXPERIENCES**

----- Forwarded message -----

**From:** **Ivan Qin** <[ivan.qin@fansoncapital.com](mailto:ivan.qin@fansoncapital.com)>  
**Date:** Thu, Jul 15, 2021 at 9:07 AM  
**Subject:** 回复: 7629 Burris St Burnaby - priority agreement  
**To:** Eric Li <[eric@vimarina.ca](mailto:eric@vimarina.ca)>

Hi Eric

Hope you are doing well,

As per phone conversation yesterday, I have spoken with the lender regarding the replacement of current mtg a scotia bank.

Lender said if we are aiming for end of Aug, they will be having sufficient funds.

Rate would be around 8% with 2.5% fee(including lender fee and broker fee).

Term would be 1 year subject to satisfactory appraisal.

The only collectearul would be Marina side, both residential properties will be released.

As I mentioned, I have a deep relationship with the lender, and terms would be flexible if we proceed with them.

However, I am sure we have other options that would have a slightly cheaper interest rate and fee but we have to get a full package including appraisals, environmental assessment, operating statements, all shareholder's PNS and so on.

Let me know what your thoughts are.

Tks Eric

Regards



## Ivan Qin

Partner, Managing Director at *Fanson Capital*

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A: 5838 Cambie St Vancouver B.C. V5Z 3A8

P: 778-996-6736 E: [Ivan.qin@fansoncapital.com](mailto:Ivan.qin@fansoncapital.com)

W: [www.fansoncapital.com](http://www.fansoncapital.com)

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发件人: Eric Li <[eric@vimarina.ca](mailto:eric@vimarina.ca)>  
发送时间: Wednesday, July 14, 2021 12:11:38 PM  
收件人: Ivan Qin <[ivan.qin@fansoncapital.com](mailto:ivan.qin@fansoncapital.com)>  
主题: Fwd: 7629 Burris St Burnaby - priority agreement

----- Forwarded message -----

From: **Martinez, Beatriz** <[beatriz.martinez@scotiabank.com](mailto:beatriz.martinez@scotiabank.com)>  
Date: Tue, Jul 13, 2021 at 12:30 PM  
Subject: 7629 Burris St Burnaby - priority agreement  
To: Eric Li <[eric@vimarina.ca](mailto:eric@vimarina.ca)>  
CC: Fabiano, Rocco <[rocco.fabiano@scotiabank.com](mailto:rocco.fabiano@scotiabank.com)>, Mitges, Justin <[justinl.mitges@scotiabank.com](mailto:justinl.mitges@scotiabank.com)>

Hi Eric,

As discussed on Friday, refer to high level of items that the Bank would look to address in the priority agreement sent by Golden Top. This should be looked at only as a starting point and subject to the Bank's being comfortable with overall language and the Bank's getting internal sign off.

- Document will need to be revised to accurately describe Debtor's obligations to Bank (e.g., loan which was secured was to CMC not the Debtor, etc.)
- The "Subordinate Creditor Indebtedness" should be specifically limited to amounts owing by the Debtor under its guarantee and the "Subordinate Creditor's Security" should be specifically limited to security in respect of that indebtedness. It should not capture the indebtedness of Community Marine to BNS and security in relation to it.
- No standstill. The Bank currently has the right to enforce immediately and needs to preserve it.
- "No default" language is not acceptable. The Debtor is currently in default. Existing default needs to be acknowledged.
- Debtor needs to agree not to dispute or contest the validity or enforceability of the Bank's security.
- Priority agreement is to apply to real property only (e.g., mortgage and assignment of rents). No priority agreement with respect to "remaining security".
- Amount of security with priority to be limited to specific amount; i.e., future or additional amounts will not benefit from priority.
- The Senior Creditor should be required to promptly provide BNS with all notices of default and the restriction on receiving payments from the Debtor should only apply after receipt of default. Also BNS should not be limited in receiving any payments from third parties.
- Agreement needs to provide that it does not affect Bank's rights under the Commitment Letter including the right to demand and receive payments towards indebtedness owing to the Bank under the Commitment Letter from any party.
- Revision of assignment language (i.e. right of Subordinate Creditor to assign).
- BNS getting comfortable as per standard KYC with new lender.

If your counsel would like to further discuss, we suggest to address Blakes directly.

In other matters, regarding the discussion on alternative lenders, names that come into mind are Romspen and Maynbridge.

Regards,

**Beatriz Martínez, MBA** | Director Special Accounts Management

C 647-530-6949

[Beatriz.Martinez@scotiabank.com](mailto:Beatriz.Martinez@scotiabank.com)

**Scotiabank**

[www.scotiabank.com](http://www.scotiabank.com)

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Haga [clic aquí](#) para ver la traducción al español.