

CERTIFICATE OF COMMISSIONER

I am the commissioner for taking affidavits who administered the oath to Xiaolu Michael Bi with respect to the Affidavit attached. I confirm that I have complied with the Notice to the Profession issued by the Supreme Court of British Columbia and dated March 27, 2020 with respect to administering the oath to Xiaolu Michael Bi. I am satisfied that due to health and safety concerns it was unsafe for Xiaolu Michael Bi and myself to be physically present together when the oath was administered.

Dated: October 28, 2021



Crystal Law

*Forrester & Company Law Corporation
300-171 Water Street
Vancouver, BC, V6B 1A7*





This is the 1st Affidavit of Xiaolu Michael Bi in this case and was made on October 28, 2021

No. S217202
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, Xiaolu Michael Bi, Managing Partner at Peak Mortgage Company, 410 - 1650 W 2nd Ave, Vancouver, BC, V6J 1H4, AFFIRM THAT:


1. I am the Managing Partner at Peak Mortgage Company, the broker for the refinancing sought by the Respondents in this action. As such, I have personal knowledge of the facts and matters hereinafter deposed to by me except where stated to be made upon information and belief and where so stated I believe those facts and matters to be true.
2. I have 16 years of experience in the financial and banking industry. Generally, the process begins when we are approached by potential borrowers. After a preliminary review of the subject property, interested lenders will issue an indicative term sheet outlining the proposed loan amount, the interest rate and the lender fee, and conditions precedent that must be satisfied.
3. After the parties have negotiated and agreed to the terms as outline in the term sheet, the parties will execute the term sheet and the borrower will pledge a deposit amount for the proposed financing arrangement.
4. From that point forward, the borrower will assist in satisfying the conditions precedents, including but not limited to, an appraisal and an environmental report and so forth.

BXL

5. Generally, within 3-4 weeks of the execution of the term sheet, and assuming that the borrower has satisfied the conditions precedent, the lender will issue a commitment letter committing to advance the loan funds.
6. The process between the issuance of the commitment letter to the actual funding and completion of the requisite loan package generally takes 1-2 weeks.
7. In the case of the Respondents, I can confirm that as of October 28, 2021, the Respondents have signed the term sheet and are awaiting execution by the lender. An agent of the Respondents, Feng Beng (Eric) Li, is expected to be making payment of the non-refundable deposit on November 1, 2021.
8. Assuming that all of the conditions precedent and legal requirements are met, I expect that the Respondents will receive their \$16 million funding on or before December 10, 2021.

This Affidavit is commissioned without the deponent being physically present before the commissioner. The commissioner has verified the identity of the deponent through video technology and have before each of them a paper copy of this Affidavit, including exhibits, and have together reviewed and verified each page of this Affidavit and have each initialed in the lower right-hand corner of each page.

AFFIRMED BEFORE ME at the City of)
Vancouver, in the Province of British)
Columbia, Canada this 28th day of October,)
2021)



A Notary Public or a Commissioner)
for taking affidavits in the Province of BC)



XIAOLU MICHAEL BI

Crystal Law
Forrester & Company Law Corporation
300 - 171 Water St
Vancouver, BC
V6B 1A7

BXL

This is the 1st Affidavit of Xiaolu Michael Bi
in this case and was made on October 28, 2021

No. S217202
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, Xiaolu Michael Bi, Managing Partner at Peak Mortgage Company, 410 – 1650 W 2nd Ave,
Vancouver, BC, V6J 1H4, AFFIRM THAT:

1. I am the Managing Partner at Peak Mortgage Company, the broker for the refinancing sought by the Respondents in this action. As such, I have personal knowledge of the facts and matters hereinafter deposed to by me except where stated to be made upon information and belief and where so stated I believe those facts and matters to be true.
2. I have 16 years of experience in the financial and banking industry. Generally, the process begins when we are approached by potential borrowers. After a preliminary review of the subject property, interested lenders will issue an indicative term sheet outlining the proposed loan amount, the interest rate and the lender fee, and conditions precedent that must be satisfied.
3. After the parties have negotiated and agreed to the terms as outline in the term sheet, the parties will execute the term sheet and the borrower will pledge a deposit amount for the proposed financing arrangement.
4. From that point forward, the borrower will assist in satisfying the conditions precedents, including but not limited to, an appraisal and an environmental report and so forth.

CL

5. Generally, within 3-4 weeks of the execution of the term sheet, and assuming that the borrower has satisfied the conditions precedent, the lender will issue a commitment letter committing to advance the loan funds.
6. The process between the issuance of the commitment letter to the actual funding and completion of the requisite loan package generally takes 1-2 weeks.
7. In the case of the Respondents, I can confirm that as of October 28, 2021, the Respondents have signed the term sheet and are awaiting execution by the lender. An agent of the Respondents, Feng Beng (Eric) Li, is expected to be making payment of the non-refundable deposit on November 1, 2021.
8. Assuming that all of the conditions precedent and legal requirements are met, I expect that the Respondents will receive their \$16 million funding on or before December 10, 2021.

This Affidavit is commissioned without the deponent being physically present before the commissioner. The commissioner has verified the identity of the deponent through video technology and have before each of them a paper copy of this Affidavit, including exhibits, and have together reviewed and verified each page of this Affidavit and have each initialed in the lower right-hand corner of each page.

AFFIRMED BEFORE ME at the City of)
Vancouver, in the Province of British)
Columbia, Canada this 28th day of October,)
2021)

A Notary Public or a Commissioner)
for taking affidavits in the Province of BC)

XIAOLU MICHAEL BI