



This is the 1<sup>st</sup> affidavit of Navneet Sidhu in this case and was made on 14 /JUL/2025

NO. 4-250800  
VANCOUVER REGISTRY

**IN THE SUPREME COURT OF BRITISH COLUMBIA**

BETWEEN:

ROYAL BANK OF CANADA

PETITIONER

AND:

1075 NELSON DEVELOPMENT LIMITED PARTNERSHIP  
1075 NELSON DEVELOPMENT GP INC.  
1075 NELSON DEVELOPMENT HOLDINGS INC.  
BRIVIA FAMILY INVESTMENTS INC.  
KHENG LY  
1409658 B.C. LTD.  
TRAVELERS INSURANCE COMPANY OF CANADA

RESPONDENT

**AFFIDAVIT**

I, **NAVNEET SIDHU**, of 250 Howe Street, 20<sup>th</sup> Floor, Vancouver, BC, Legal Assistant, SWEAR THAT:

1. I am employed by the law firm of Dentons Canada LLP (the "**Dentons**"), solicitors for Royal Bank of Canada (the "**Petitioner**"), and as such have personal knowledge of the matters herein deposed to.
2. I have read the Petition to the Court, dated 10/JULY2025 (the "**Petition**"). With respect to paragraph 23 of Part 2 of the Petition, now shown to me and attached hereto as **Exhibit "A"** is a copy of the Demand Letters as defined and referred to in the Petition.

SWORN BEFORE ME at Vancouver, BC, on 14/JUL/2025.

A Commissioner for taking Affidavits within British Columbia

**CASSANDRA J. FEDERICO**  
*Barrister & Solicitor*  
**DENTONS CANADA LLP**  
20th Floor, 250 Howe Street  
Vancouver, B.C. V6C 3R8  
Telephone (604) 687-4460

**NAVNEET SIDHU**



**John R. Sandrelli**  
National Practice Group Leader,  
Restructuring, Insolvency and Bankruptcy  
john.sandrelli@dentons.com  
D +1 604 443 7132

Dentons Canada LLP  
20th Floor, 250 Howe Street  
Vancouver, BC, Canada V6C 3R8

dentons.com

This is Exhibit " A " referred to in the  
affidavit of Nurdeep Sidhu  
sworn before me at Vancouver, BC  
this 14 day of July  
2025

.....  
A Commissioner for taking Affidavits  
for British Columbia

File No. 506954-834

June 11, 2025

**DELIVERED BY COURIER AND EMAIL**

**1075 Nelson Development GP Inc.**  
2400 – 745 Thurlow Street,  
Vancouver, BC V6E 0C5.

**Kheng Ly**  
2400 – 745 Thurlow Street,  
Vancouver, BC V6E 0C5.

**CC:** 503-1425 Ren-Levesque Boulevard West  
Montreal, Quebec, H3G 1T7

**1075 Nelson Development Holdings Inc.**  
2400 – 745 Thurlow Street,  
Vancouver, BC V6E 0C5.

**Brivia Family Investments Inc.**  
2400 – 745 Thurlow Street,  
Vancouver, BC V6E 0C5.

**CC:**503-1425 Ren-Levesque Boulevard West  
Montreal, Quebec, H3G 1T7

**Attention:** Kheng Ly  
[Kheng.ly@briviagroup.ca](mailto:Kheng.ly@briviagroup.ca)

Dear Sirs/Mesdames:

Re: Your Indebtedness pursuant to (i) your guarantee dated May 11, 2023 (the "**Guarantee**") of the indebtedness of 1075 Nelson Development Limited Partnership (the "**Borrower**") to the Agent and Lenders under and pursuant to the Credit Agreement (as defined in the Guarantee) and (ii) the debt service agreement dated May 11, 2023 (the "**Debt Service Agreement**")

We are counsel to RBC, in its capacity as the Agent and Lender, in connection with the Credit Agreement. Capitalized terms not otherwise defined herein shall have the meanings provided for in the Credit Agreement.

Pursuant to instructions from our client, demand for payment has been made upon the Borrower in connection with its outstanding obligations. A copy of that demand letter is enclosed for your reference.

Pursuant to the Guarantee, you have guaranteed the debts, liabilities and obligations of the Borrower to the Agent and the Lenders, plus interest and costs. Further and in addition, pursuant to the Debt Service Agreement, you agreed to pay all Debt Servicing Costs (as defined therein).

As at June 11, 2025 we are informed that the Borrower is indebted to the Agent and the Lenders in the amount of \$90,675,840.03 (the "**Indebtedness**").

June 11, 2025

Page 2

Your liability under the Guarantee and the Debt Service Agreement arises immediately upon demand. Accordingly, and on behalf of our clients, we hereby make formal demand upon you for payment of the Indebtedness.

This letter is to advise you that unless payment of the Indebtedness, plus all applicable interest to the date of payment, plus legal costs is paid into this office by certified cheque or bank draft payable to Dentons Canada LLP, in trust, on or before **June 23, 2025**, legal proceedings may be commenced against you without further notice.

All inquiries and payments should be directed to the attention of the writer.

Yours truly,  
Dentons Canada LLP

DocuSigned by:

*John Sandrelli*

E69F06ADD52E41C

John Sandrelli  
National Practice Group Leader,  
Restructuring, Insolvency and Bankruptcy

JRS/cf  
Enclosures

CC: Cameron Whyte, [cwhyte@mccarthy.ca](mailto:cwhyte@mccarthy.ca)



**John R. Sandrelli**  
National Practice Group Leader,  
Restructuring, Insolvency and Bankruptcy  
  
john.sandrelli@dentons.com  
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Dentons Canada LLP  
20th Floor, 250 Howe Street  
Vancouver, BC, Canada V6C 3R8  
  
dentons.com

June 11, 2025

File No. 506954-834

**DELIVERED BY COURIER AND EMAIL**

**1075 Nelson Development Limited Partnership**  
c/o registered and records office  
Suite 2400 – 745 Thurlow Street  
Vancouver, British Columbia V6E 1C5

**1075 Nelson Development Holdings Inc.**  
c/o registered and records office  
Suite 2400 – 745 Thurlow Street  
Vancouver, British Columbia V6E 1C5

**1075 Nelson Development GP Inc.**  
c/o registered and records office  
Suite 2400 – 745 Thurlow Street  
Vancouver, British Columbia V6E 1C5

**Attention:** Kheng Ly  
[Kheng.ly@briviagroup.ca](mailto:Kheng.ly@briviagroup.ca)

Dear Sirs/Mesdames:

**Re: Your Indebtedness pursuant to the amended and restated credit agreement, dated June 7, 2024, as amended by amendments dated August 30, 2024, October 2, 2024, November 28, 2024, and April 25, 2025 (as amended, the “Credit Agreement”) between 1075 Nelson Development Limited Partnership as borrower (the “Borrower”), Royal Bank of Canada (by its predecessor by way of amalgamation, HSBC Bank Canada, herein “RBC”), as agent (the “Agent”), and the financial institutions from time to time party thereto, as lenders (the “Lenders”)**

We are counsel to RBC, in its capacity as the Agent and Lender, in connection with the Credit Agreement. Capitalized terms not otherwise defined herein shall have the meanings provided for in the Credit Agreement.

We are instructed that you are indebted to the Agent and Lenders pursuant to certain credit facilities provided to you under the Credit Agreement. We are further instructed that, as at June 11, 2025, the total amount outstanding was \$90,675,840.03 (the “**Indebtedness**”), plus interest and costs which continue to accrue.

As security for the Indebtedness, you have granted the following security to the Bank:

- (a) mortgage and assignment of rents dated May 11, 2023 with a principal amount of CAD\$108,000,000 and bearing a notation as to registration in the New

Westminster Land Title Office of CB612313- CB612314, charging the following lands:

PID #: 031-725-953, LOT A BLOCK 7 DISTRICT LOT 185 GROUP 1  
NEW WESTMINSTER DISTRICT PLAN EPP118708 (the "**Lands**");

- (b) beneficial mortgage and authorization dated May 11, 2023; and
  - (c) general security agreement (project specific) dated May 11, 2023
- (collectively, the "**Security**").

We are advised that an event of default has occurred pursuant to the terms of the Credit Agreement by, *inter alia*, failure to pay to the Agent the extension fee in the amount of \$225,000 required pursuant to the terms of the amendment to the Credit Agreement dated April 25, 2025 (the "**Fourth Amendment**"). More significantly, the payment of the extension fee was a condition precedent to the approval by the Lenders of the amendments contained in the Fourth Amendment which, among other things, extended the Maturity Date under the Credit Agreement from April 30, 2025 to July 31, 2025. Accordingly, the Maturity Date under the Credit Agreement is April 30, 2025.

We are further advised that an event of default has occurred pursuant to the terms of the Credit Agreement by the failure to make the required interest payment on June 2, 2025.

As a result of the forgoing and the Maturity Date having expired, the Agent, for and on behalf of the Lenders, is entitled to demand immediate repayment of all amounts you owe to the Lenders thereunder.

Therefore, on behalf of our client, we hereby make demand upon you for payment of the Indebtedness. We also make demand upon you pursuant to the Security.

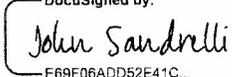
This letter is to advise you that unless payment of the Indebtedness, plus all applicable interest to the date of payment, plus legal costs, is made into this office by certified cheque or bank draft payable to Dentons Canada LLP in trust, on or before **June 23 2025**, legal proceedings, which may include enforcement of the Security and/or the appointment of a Receiver or a Receiver Manager, may be commenced against you without further notice.

Pursuant to the provisions of the *Bankruptcy and Insolvency Act*, we enclose Notices of Intention to Enforce Security in the prescribed form.

All inquiries and payments should be directed to the attention of the writer to ensure that due credit is given immediately to your account.

Yours truly,

Dentons Canada LLP

DocuSigned by:  
  
E69F06ADD52E41C...

John R. Sandrelli  
National Practice Group Leader,  
Restructuring, Insolvency and Bankruptcy

JS/cf  
Enclosure  
CC: Cameron Whyte, [cwhyte@mccarthy.ca](mailto:cwhyte@mccarthy.ca)

**BANKRUPTCY AND INSOLVENCY ACT**  
**FORM 86**  
**NOTICE OF INTENTION TO ENFORCE SECURITY**  
**[Subsection 244(1)]**

TO: 1075 Nelson Development Limited Partnership and 1075 Nelson Development GP Inc., each insolvent persons,

TAKE NOTICE THAT:

1. ROYAL BANK OF CANADA, a secured creditor, intends to enforce its security on the property of the insolvent person described below:

- (a) the real property, legally described as PID No. 031-725-953  
LOT A BLOCK 7 DISTRICT LOT 185 GROUP 1 NEW WESTMINSTER DISTRICT PLAN  
EPP118708 (the "**Lands**"); and
- (a) all present and after acquired personal property located on or used in connection with the  
Lands.

2. The security that is to be enforced is in the form of:

- (a) a beneficial mortgage and authorization dated May 11, 2023;
- (a) a general security agreement (project specific) dated May 11, 2023 notice of which was  
registered in the British Columbia Personal Property Registry under base registration  
numbers 437074P and 437082P.

3. The total amount of indebtedness secured by the security at June 11, 2025 is \$90,675,840.03 plus costs and interest which continues to accrue.

4. The secured creditor will not have the right to enforce the security until after the expiry of the 10 day period following the sending of this notice, unless the insolvent person consents to an earlier enforcement.

DATED at Vancouver, British Columbia this 11<sup>th</sup> day of June, 2025

ROYAL BANK OF CANADA

DocuSigned by:

*Dentons Canada LLP*

E69F06ADD52E41C

DENTONS CANADA LLP, solicitors for Royal  
Bank of Canada

THE UNDERSIGNED hereby consents to ROYAL BANK OF CANADA enforcing its security prior to the expiry of the 10 day notice period described herein.

DATED THIS \_\_\_ day of \_\_\_\_\_ 2025.

**1075 NELSON DEVELOPMENT LIMITED PARTNERSHIP**

By its general partner

**1075 NELSON DEVELOPMENT GP INC.**

Per:

\_\_\_\_\_  
Authorized Signatory

**BANKRUPTCY AND INSOLVENCY ACT**  
**FORM 86**  
**NOTICE OF INTENTION TO ENFORCE SECURITY**  
**[Subsection 244(1)]**

TO: 1075 Nelson Development Holdings Inc. an insolvent person,

TAKE NOTICE THAT:

1. ROYAL BANK OF CANADA, a secured creditor, intends to enforce its security on the property of the insolvent person described below:

- (b) the real property, legally described as PID No. 031-725-953  
LOT A BLOCK 7 DISTRICT LOT 185 GROUP 1 NEW WESTMINSTER DISTRICT PLAN  
EPP118708 (the "Lands"); and
- (c) all present and after acquired personal property located on or used in connection with the  
Lands.

2. The security that is to be enforced is in the form of:

- (a) a mortgage and assignment of rents executed on May 11, 2023 with a principal amount  
of CAD\$108,000,000 as recorded under registration numbers CB612313 and CB612314  
in the New Westminster Land Title Office and modified by charge nos. CB748029 and  
CB748030, charging the Lands;
- (b) a beneficial mortgage and authorization dated May 11, 2023; and
- (c) a general security agreement (project specific) dated May 11, 2023 notice of which was  
registered in the British Columbia Personal Property Registry under base registration  
number 437074P and 437082P.

3. The total amount of indebtedness secured by the security at June 11, 2025 is \$90,675,840.03 plus  
costs and interest which continues to accrue.

4. The secured creditor will not have the right to enforce the security until after the expiry of the 10  
day period following the sending of this notice, unless the insolvent person consents to an earlier  
enforcement.

DATED at Vancouver, British Columbia this 11<sup>th</sup> day of June, 2025.

ROYAL BANK OF CANADA

DocuSigned by:  
  
E69F06ADD52E41C  
DENTONS CANADA LLP, solicitors for Royal  
Bank of Canada

THE UNDERSIGNED hereby consents to ROYAL BANK OF CANADA enforcing its security prior to the expiry of the 10 day notice period described herein.

DATED THIS \_\_\_ day of \_\_\_\_\_ 2025.

**1075 NELSON DEVELOPMENT HOLDINGS INC.**

Per:

\_\_\_\_\_  
Authorized Signatory