



This is the 1st Affidavit  
of John Lee in this case  
and was made on June 6, 2024

No. H-240524  
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

ROYAL BANK OF CANADA

PETITIONER

AND:

WHITEWATER CONCRETE LTD.,  
WHITEWATER DEVELOPMENTS LTD.,  
ROBERT KYLE SMITH,  
CRAIG SMITH,  
KRYSTLE HOLDINGS LTD.,  
BASTIAN HOLDINGS LTD.,  
145 GOLDEN DRIVE LTD.,  
BARRY CHARLES HOLDINGS LTD.,  
BECISON HOLDING CORPORATION,  
G.I.H. PROPERTIES LTD.,  
MCVICAR & COMPANY HOLDINGS INC.,  
TNL DEVELOPMENTS LTD.,  
AMAN GILL,  
PETER CHAPPELL,  
SANDRA CHAPPELL and  
TERESA GAUTREAU

RESPONDENTS

**AFFIDAVIT**

I, John Lee, of 885 West Georgia Street, Vancouver, British Columbia, Senior Lead,  
SWEAR, THAT:

1. I am a Senior Lead at Royal Bank of Canada (the “**Petitioner**” or the “**Bank**”) and as such  
have personal knowledge of the facts hereinafter deposed to except where stated to be on

information and belief, in which case I verily believe them to be true. I am authorized to make this affidavit on behalf of the Petitioner.

Facts and Documents Referenced in the Petition

2. I have read the Petition, have personal knowledge of the facts set out therein and, to the best of my knowledge, such facts are true.
3. Capitalized terms not otherwise defined herein shall have the same meaning as those ascribed to them in the Petition.

Parties

4. On March 28, 2024, Royal Bank of Canada amalgamated with HSBC Bank Canada. As a result of the amalgamation, and pursuant to the *Bank Act*, the two banks are permitted to commence and carry on business under the name of Royal Bank of Canada, effective March 29, 2024.
5. Craig and Kyle, through their respective holding companies, Bastian and Krystle, are equal owners of Concrete and 145. Developments is a wholly owned subsidiary of Concrete.
6. Concrete is in the business of concrete formation and a supplier of concrete, primarily to the real estate industry in metro Vancouver. Developments serves as an asset holding company and owns or leases the equipment required for the concrete formation operations, such as cranes and trucks.

Loan and Security Documents

7. Attached hereto as **Exhibit "A"** is a true copy of the amended and restated credit agreement between the Bank and Concrete dated January 14, 2020.
8. Attached hereto as **Exhibit "B"** is a true copy of the amending agreement between the Bank and Concrete dated April 6, 2022.
9. Attached hereto as **Exhibit "C"** is a true copy of the First Forbearance Agreement.
10. Attached hereto as **Exhibit "D"** is a true copy of the Forbearance Amending Agreement.

11. Attached hereto as **Exhibit "E"** is a true copy of the Second Forbearance Amending Agreement.
12. Attached hereto as **Exhibit "F"** is a true copy of the Third Forbearance Amending Agreement.
13. Attached hereto as **Exhibit "G"** is a true copy of the credit agreement between the Bank and Developments dated December 15, 2010 and the amending agreement dated January 4, 2012.
14. Attached hereto as **Exhibit "H"** is a true copy of the Concrete GSA.
15. Attached hereto as **Exhibit "I"** is a true copy of the Bastian Guarantee.
16. Attached hereto as **Exhibit "J"** is a true copy of the Krystle Guarantee.
17. Attached hereto as **Exhibit "K"** is a true copy of the Developments Guarantee.
18. Attached hereto as **Exhibit "L"** is a true copy of the Kyle Guarantee.
19. Attached hereto as **Exhibit "M"** is a true copy of the Craig Guarantee.
20. Attached hereto as **Exhibit "N"** is a true copy of the Developments GSA.
21. Attached hereto as **Exhibit "O"** is a true copy of the Lease.
22. Attached hereto as **Exhibit "P"** is a true copy of the Concrete Guarantee.
23. Attached hereto as **Exhibit "Q"** is a true copy of the Joint Guarantee.
24. Attached hereto as **Exhibit "R"** is a true copy of the mortgage dated February 17, 2023.
25. Attached hereto as **Exhibit "S"** is a true copy of the mortgage dated April 21, 2023.
26. Attached hereto as **Exhibit "T"** is a true copy of the 145 Guarantee.

Indebtedness

27. The amount of the Concrete Indebtedness is \$10,747,455.53 as at May 28, 2024.

28. The amount of the Developments Indebtedness is \$730,466.00 as at May 28, 2024.

Defaults, Demands and Forbearances

29. Attached collectively as **Exhibit "U"** are true copies of demand letters dated September 12, 2023 from counsel to the Petitioner to each of the Debtors, together with copies of the Notices of Intention to Enforce Security where applicable enclosed therewith.

30. As at the date of execution of this affidavit, the Bank has not received any payment on account of the Indebtedness from any of the Debtors.

31. The Debtors have breached the terms and conditions of the Credit Agreements on a number of occasions, including, but not limited to, the following:

- (a) Since December 2023, Concrete has failed to meet the margin requirements as required in the Credit Agreements.
- (b) The Debtors failed to deliver a satisfactory letter of intent to the Bank as required under the Third Forbearance Agreement.
- (c) Developments and Concrete have ceased to deposit funds in their accounts with the Bank despite the continued operation of their business, which suggests that they are using an account at another financial institution to deposit funds contrary to the terms of the Credit Agreements.

Search Results

32. Attached hereto as **Exhibit "V"** is a true copy of a Land Titles Office search which shows the state of title to the Lands.

33. Attached hereto as **Exhibit "W"** is a true copy of Personal Property Registry searches of Developments.

34. Attached hereto as **Exhibit "X"** is a true copy of Personal Property Registry searches of Concrete.

35. Attached hereto as **Exhibit "Y"** is a true copy of Personal Property Registry searches of Krystle.

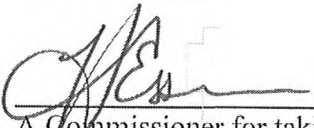
36. Attached hereto as **Exhibit "Z"** is a true copy of Personal Property Registry searches of Bastian.

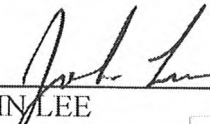
37. Attached hereto as **Exhibit "AA"** is a true copy of Personal Property Registry searches of 145.

38. Attached hereto as **Exhibit "BB"** is a true copy of Personal Property Registry searches of Craig.

39. Attached hereto as **Exhibit "CC"** is a true copy of Personal Property Registry searches of Kyle.

SWORNBEFORE ME at Vancouver,  
British Columbia, on June 6, 2024

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

  
\_\_\_\_\_  
JOHN LEE

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