

No. VLC-S-H-100362  
Vancouver Registry

**In the Supreme Court of British Columbia**

Between

Royal Bank of Canada

Petitioner

and

Rene Mauricid Maldonado

Respondent

ORDER NISI OF FORECLOSURE

BEFORE ) MASTER ) Thursday, the 20th  
) )  
) TOKAREK ) day of May, 2010

THE APPLICATION of the Petitioner, Royal Bank of Canada, coming on for hearing this day at Vancouver, B.C.; AND UPON HEARING Alistair D. Taylor, Counsel for the Petitioner, and no one appearing for the Respondents, although duly served; and UPON READING the Petition and the Affidavit of D'Arcy Moran, sworn and filed, and the pleadings and proceedings had and taken herein;

THIS COURT DECLARES that

1. The mortgage ("Mortgage") dated August 17, 2007, made between the Respondent, Rene Mauricid Maldonado, as mortgagor and the Petitioner, as mortgagee, and registered in the Vancouver Land Title Office on August 20, 2007 under number BB287587 is a Mortgage charging those lands and premises ("Lands") within the Province of British Columbia, more particularly known and described as:

City of Vancouver Parcel Identifier: 018-999-841 Strata Lot 53 District Lot 541 Strata Plan LMS1631 together with an interest in the common property in proportion to the unit entitlement of the strata lot as shown on Form 1

in priority to any right, title or interest of any of the Respondents in the Lands.

2. The Respondent, Rene Mauricid Maldonado, has made default under the Mortgage and that the amount of money due and owing under the Mortgage and the amount of money required to redeem the Lands is the sum of \$344,604.82 together with interest at the rate of 5.89% per annum, calculated half-yearly, not in advance (currently \$54.01 per day), to accrue until the Lands are redeemed or sold, together with the Petitioner's costs awarded in this proceeding.

THIS COURT ORDERS that

1. The last date for redemption shall be May 21, 2010.

2. The Respondent, Rene Mauricid Maldonado, forthwith pay to the Petitioner the sum of \$344,604.82 together with the Petitioner's costs of this proceeding to the date of the hearing of the petition assessed on a party and party basis at scale A plus such further costs as may be awarded thereafter.

3. The Petitioner's costs of this proceeding to the date of the hearing of the petition assessed on a party and party basis at scale A plus such further costs as may be awarded thereafter form a part of the amount of money due and owing under the Mortgage and of the amount of money required to redeem the Lands.

4. Upon the Respondents, or any of them, paying to the solicitor of record for the Petitioner or, if no such solicitor exists then either to the Petitioner or into Court to the credit of this proceeding at the Court Registry, Courthouse, Vancouver, in British Columbia, the amount required to redeem the Lands as aforesaid, together with the costs of this proceeding, to the date of the hearing of the petition assessed on a party and party basis at scale A plus such further costs as may be awarded thereafter, on or before pronouncement of either Order Absolute of Foreclosure or an Order confirming the sale of the Lands, the Petitioner shall reconvey the Lands free and clear of all encumbrances in favour of it or by any person claiming by, through or under it to the Respondent or Respondents that made payment.

5. If the Lands not be redeemed, the Petitioner shall be at liberty to apply for an Order Absolute of Foreclosure and upon pronouncement of Order Absolute of Foreclosure the Respondents and all persons claiming by, through or under them shall henceforth stand absolutely debarred and foreclosed of and from all right, title, interest and equity of redemption in and to the Lands and all monies paid under the Mortgage shall become the property of the Petitioner free from any right of the Respondents and that thereupon the Petitioner do recover vacant possession of the Lands.

6. The Petitioner be granted liberty to apply to this Court for a further summary accounting of any amounts which become due to the Petitioner for interest, taxes, arrears of taxes, insurance premiums, costs, charges, expenses or otherwise since the date of pronouncement of this Order.

7. The Petitioner's entitlement to future costs in this proceeding, including any award for future costs to be assessed at a rate in excess of party and party costs, scale A, be reserved.

8. The Lands be offered for sale, by private sale, free and clear of all encumbrances of the parties, save and except the reservations, provisos, exceptions and conditions expressed in the original grant thereof from the Crown.

9. The Petitioner, Royal Bank of Canada, do have exclusive conduct of sale and be at liberty forthwith to list the Lands for sale, with any licensed real estate agent or firm, for a period commencing forthwith until further Order of the Court, and shall be at liberty to pay to any such real estate agent or firm who may arrange a sale of the Lands a gross commission of not more than 7% of the first \$100,000 of the gross selling price and 2½% of the remainder, if any, plus applicable goods and services tax, if any, to be paid from the proceeds of the gross selling price.

10. The sale shall be subject to the approval of the Court unless otherwise agreed by all parties.

11. The Respondent, Rene Mauricid Maldonado, and any person or persons on behalf of the said Respondent including tenants and any other person or persons in possession of the Lands do forthwith and until further Order of the Court, permit any duly authorized agent on

behalf of the Petitioner, Royal Bank of Canada, to inspect, appraise, or show to any prospective purchaser or his agent the Lands including the interior of any building thereon, between the hours of 9:00 o'clock in the forenoon and 7:00 o'clock in the afternoon on any day of the week, except such day as may be set by the Court, and to post signs on the Lands stating that the Lands are offered for sale.

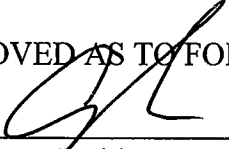
12. The Petitioner, Royal Bank of Canada, be entitled to its costs of and incidental to this application on a party and party basis, scale A, to be paid from the proceeds of the gross selling price of the Lands.

By the Court.

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Registrar

APPROVED AS TO FORM:



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Solicitor to Petitioner

**Alistair D. Taylor**  
**Barrister and Solicitor**  
**LANG MICHENER LLP**  
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