No. S-250121
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36

BETWEEN:

KINGSETT MORTGAGE CORPORATION

PETITIONER

AND

LUMINA ECLIPSE LIMITED PARTNERSHIP

BETA VIEW HOMES LTD.

LUMINA ECLIPSE GP LTD.

and

D-THIND DEVELOPMENT BETA LTD.

RESPONDENTS

NOTICE OF APPLICATION

NAME OF APPLICANT: KSV Restructuring Inc., in its capacity as the Court-appointed monitor (in such capacity, the "**Monitor**" or the "**Applicant**") of Beta View Homes Ltd. ("**Beta View**"), Lumina Eclipse GP Ltd. ("**Lumina GP**"), Lumina Eclipse Limited Partnership ("**Lumina LP**") and D-Thind Development Beta Ltd. ("**D-Thind Beta**" and collectively with Beta View, Lumina GP and Lumina LP, the "**Debtors**").

TO: the Service List.

TAKE NOTICE that an application will be made by the Applicant to the Honourable Justice Masuhara at the courthouse at 800 Smithe Street, Vancouver, BC on October 9, 2025, at 10:00 a.m. for the order set out in Part 1 below.

The Applicant estimates that the application will take 60 minutes.

☐ This matter is within the jurisdiction of an associate judge.

☒ This matter is not within the jurisdiction of an associate judge.

Part 1: ORDER SOUGHT

1. An order (the "**Amended Sale Process Order**"), substantially in the form attached hereto as Schedule "B", among other things:

(a) abridging the time for service of the within application;

(b) authorizing and empowering the Monitor, *nunc pro tunc*, to enter into the Service Agreement dated as of September 26, 2025 (the "**Marketing Agreement**"), between the Monitor and McNeill, Lalonde and Associates Inc. (the "**Sales Agent**") in the form attached as Appendix "D" to the Fourth Report of the Monitor dated September 30, 2025 (the "**Fourth Report**");

(c) approving the amended sale process, substantially as described in the Fourth Report (the "**Amended Sale Process**");

(d) subject to the filing of the Disclosure Statement Amendment (as defined below), authorizing the Monitor and the Sales Agent to carry out the Amended Sale Process in accordance with its terms and the terms of the Amended Sale Process Order, and to take such steps as they consider necessary or desirable in carrying out each of their obligations thereunder, including, without limitation, to enter into sale agreements (each a "**Sale Agreement**") arising from the Amended Sale Process that satisfy the Sale Conditions (as defined in the Fourth Report); and

(e) authorizing the Monitor to make the payments contemplated under the Marketing Agreement when earned and payable in accordance with its terms and conditions.

2. Such other relief as this Honourable Court deems just.

Part 2: FACTUAL BASIS

Background

3. The Debtors consist of Beta View, Lumina GP, Lumina LP and D-Thind Beta, each of which is a single purpose entity. The Debtors share common ownership and management.

4. Beta View, Lumina GP and D-Thind Beta are corporations incorporated pursuant to the *Business Corporations Act*, S.B.C. 2002, c. 57, as amended. Lumina LP is a limited partnership formed under the *Partnership Act*, R.S.B.C. 1996, c. 348, as amended, of which Lumina GP is the general partner.

5. Lumina LP and Beta View (together, the "**Initial Debtors**") are the beneficial and registered owners, respectively, of a 34-story development located at 2381 Beta Ave, Burnaby, BC, intended to comprise 329 units (the "**Eclipse Project**").

6. At the commencement of these proceedings, approximately 232 units within the Eclipse Project were sold pursuant to pre-sale contracts (collectively, the "**Pre-Sale Contracts**") with various third-party purchasers (collectively, the "**Pre-Sale Purchasers**").

7. In connection with the Eclipse Project, the Initial Debtors entered into the following commitment letters:

(a) a commitment letter dated April 28, 2021 (as amended by a first amending agreement dated June 22, 2021, second amending agreement dated July 5, 2022, third amending agreement dated May 23, 2023, fourth amending agreement dated June 22, 2023, and a fifth amending agreement dated March 5, 2024) among, *inter alios*, Lumina GP, in its capacity as the general partner for and on behalf of Lumina LP, as borrower, Beta View, as nominee, and KingSett Mortgage Corporation ("**KingSett**"), as lender, pursuant to which KingSett provided a first mortgage loan in the principal amount of $124,000,000 (the "**First KingSett Loan**"); and

(b) a commitment letter dated April 28, 2021 (as amended by a first amending agreement dated June 22, 2021, second amending agreement dated July 5, 2022, third amending agreement dated May 23, 2023, fourth amending agreement dated June 22, 2023, fifth amending agreement dated March 5, 2024, and a sixth amending agreement dated July 5, 2024) among, *inter alios*, Lumina GP, in its capacity as the general partner for and on behalf of Lumina LP, as borrower, Beta View, as nominee, and KingSett, as lender, pursuant to which KingSett provided a second mortgage loan comprising two facilities in the aggregate principal amount of $65,400,000 (the "**Second KingSett Loan**").

8. As at December 27, 2024, the total indebtedness to KingSett was approximately $189,000,000, plus interest and costs.

9. The payment and performance of the Initial Debtors' obligations in respect of the First KingSett Loan are secured by, among other things:

(a) a site-specific general security agreement dated June 30, 2021, granted by Beta View over its personal property in connection with the Eclipse Project;

(b) a mortgage and assignment of rents dated June 23, 2021, in the principal amount of $95,000,000, registered against the Eclipse Project; and

(c) a beneficial owner's direction, acknowledgment, and security agreement dated June 30, 2021, granted by Beta View and Lumina LP, in favour of KingSett.

10. The payment and performance of the Initial Debtors' obligations in respect of the Second KingSett Loan are secured by, among other things:

(a) a general security agreement dated June 30, 2021, granted by Beta View over its personal property in connection with the Eclipse Project;

(b) a mortgage dated June 23, 2021, in the principal amount of $62,500,000, granted by Beta View, registered against the Eclipse Project; and

(c) a beneficial owner's direction, acknowledgment, and security agreement dated June 30, 2021, granted by Beta View and Lumina LP, in favour of KingSett.

The Monitor's Appointment

11. On January 8, 2025, KingSett obtained an initial order (the "**Initial Order**") of the Supreme Court of British Columbia (the "**Court**") in respect of the Initial Debtors pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985 c. C-36, as amended (the "**CCAA**").

12. Among other things, the Initial Order:

(a) granted a stay of proceedings in favour of the Initial Debtors (the "**Stay of Proceedings**") to and including January 18, 2025 (the "**Initial Stay Period**");

(b) approved the Interim Financing Term Sheet dated as of January 6, 2025 (as amended, the "**Interim Financing Term Sheet**"), between the Monitor, for and on behalf of the Initial Debtors, and KingSett;

(c) relieved the Initial Debtors of any obligation to file a new disclosure statement under subsection 16(2) of the *Real Estate Development Marketing Act,* S.B.C. 2004, c. 41, as amended ("**REDMA**"), and stayed any rights and remedies of Pre-Sale Purchasers to rescind their Pre-Sale Contracts; and

(d) granted the Monitor certain enhanced powers (the "**Initial Enhanced Powers**") and oversight, including the authority to engage, retain, or terminate or cause the Initial Debtors to engage, retain, or terminate the services of any officer, employee, consultant, agent, representative, advisor, construction manager, project manager, contractor, subcontractor, trade, engineer, quantity surveyor, appraiser, real estate broker, expert, auditor, accountant, manager or other persons.

13. On January 16, 2025, KingSett obtained an amended and restated Initial Order (the "**ARIO**"), *inter alia*:

(a) extending the Initial Stay Period to and including April 16, 2025;

(b) adding Lumina GP as a respondent in these proceedings and extending to it the benefits of the protections and authorizations provided under the ARIO;

(c) increasing the maximum principal amount that could be borrowed under the Interim Financing Term Sheet; and

(d) expanding the Initial Enhanced Powers, including by authorizing the Monitor to:

(i) market, sell and/or dispose of the Property (as defined in the ARIO) in accordance with the ARIO or any subsequent order of this Court; and

(ii) perform or cause the Initial Debtors and Lumina GP (collectively, the "**Developer**") to perform such functions, duties, and obligations, and enter into agreements as the Monitor deems necessary for the restructuring, including, but not limited to, the sale of the Property (including the Eclipse

Project and associated parking stalls and storage lockers), the collection and distribution of Proceeds (as defined in the ARIO), and the continuation of the Developer's business and development projects.

14. To facilitate the orderly completion of the Eclipse Project and the sale of the units therein that are not subject to Pre-Sale Contracts or that are subject to Pre-Sale Contracts but fail to close (collectively, the "**Units**" and each, a "**Unit**"), the Monitor sought, and on April 16, 2025, obtained the following orders:

(a) a second amended and restated Initial Order (the "**SARIO**"), among other things:

(i) extending the Stay of Proceedings to and including July 18, 2025; and

(ii) including D-Thind Beta as a respondent in these proceedings and extending to it the benefits of the protections and authorizations provided under the SARIO;

(b) an order (the "**Sale Process Order**"), among other things:

(i) authorizing and empowering the Monitor to enter into the Letter Agreement dated as of April 16, 2025 (the "**Rennie Marketing Agreement**"), among the Monitor, Rennie Marketing Systems, by its partners Rennie Project Marketing Corporation and 541823 B.C. Ltd. (collectively, "**RMS**"), and Rennie & Associates Realty Ltd. (together with RMS, the "**Rennie**") in the form attached as Appendix "B" to the Second Report of the Monitor dated April 8, 2025 (the "**Second Report**");

(ii) approving the sale process, substantially as described in the Second Report (the "**Sale Process**"); and

(iii) subject to the filing of a disclosure statement amendment (the "**Disclosure Statement Amendment**") pursuant to REDMA, authorizing the Monitor and Rennie to carry out the Sale Process in accordance with its terms and the terms of the Sale Process Order, and to take such steps as they consider necessary or desirable in carrying out each of their obligations thereunder, including, without limitation, to enter into sale agreements arising from the

Sale Process that satisfy the conditions enumerated in the Second Report; and

(c) an order, among other things, sealing the Confidential Supplement to the Second Report dated April 8, 2025 (the "**Confidential Supplement**"), pending the filing of a Monitor's certificate evidencing the closing of the unit transaction for the last Unit.

15. On July 15, 2025, the Monitor sought and obtained an order extending the Stay of Proceedings to and including January 23, 2026.

The RFP Process

16. Following the granting of the Sale Process Order, and as previously described in the Third Report of the Monitor dated July 9, 2025, the Monitor, in consultation with KingSett:

(a) reassessed the marketing strategy for the Eclipse Project and determined that it was appropriate to terminate Rennie's engagement under the Rennie Marketing Agreement; and

(b) commenced a request for proposal ("**RFP**") process to solicit proposals for real estate brokerage services for the Units from three experienced marketing firms, including Rennie, by 5:00 p.m. (PST) on July 11, 2025.

17. After careful review and consideration, the Sales Agent's proposal was determined by the Monitor to be the best proposal submitted in the RFP process (the "**Successful Proposal**"). The Successful Proposal was selected having regard to, among other things, the consideration payable to the Sales Agent, the Sales Agent's experience and expertise, the services proposed to be provided, and the marketing strategy proposed to be employed.

18. Having identified the Successful Proposal, the Monitor proceeded to negotiate and enter into the Marketing Agreement with the Sales Agent, which remains subject to the proposed Amended Sale Process Order.

The Sales Agent and the Marketing Agreement

19. The Sales Agent is a prominent real estate company based in Vancouver, British Columbia, with over twenty years of experience. It offers real estate sales and marketing, development advisory, and brokerage services, with a focus on high-end residential properties, including luxury homes and high-rise condominiums, and has been involved in over 360 projects and the sale of over 28,000 homes.

20. Pursuant to the Marketing Agreement, the Sales Agent will provide various advisory management, marketing management, sales management and completion services, and will, among other things:

(a) prepare a marketing budget (the "**Marketing Budget**") relating to the costs, expenses, claims, and charges necessary to advertise, market and sell the Units (collectively, the "**Advertising Costs**") for the Monitor's approval;

(b) prepare a preliminary and refined pricing model and updates thereto for the Monitor's review and approval;

(c) list the Units for sale when requested by the Monitor;

(d) diligently market the Units listed for sale using commercially reasonable efforts, subject to and in accordance with the Sale Conditions:

(e) facilitate, and subject to the Monitor's instructions, assist the Monitor in negotiating, each Sale Agreement between the Monitor, for and on behalf of the Developer, and the applicable purchaser(s);

(f) continue to assist the Monitor in connection with the sale of the Units and, to the extent required by the Monitor, seeking Court approval, after the execution of a binding Sale Agreement with respect to a Unit until such sale has successfully concluded;

(g) submit budgeting reports to the Monitor and work cooperatively to monitor the Advertising Costs incurred as compared to the Marketing Budget;

(h) assist in the selection and coordination of third-party service providers, vendors and consultants, as required by the Monitor;

(i) cooperate with Outside Agents (as defined in the Marketing Agreement);

(j) assist with the contractual conveyance of Units; and

(k) fulfill, in consultation with the Monitor, various reporting obligations.

21. In consideration for the provision of its services, the Sales Agent will be entitled to the following:

(a) a commission equal to 1.52% of the Net Sales Revenue (as defined in the Marketing Agreement) (the "**Sales Base Fee**"), plus all applicable taxes payable on the Sales Base Fee, for each Unit sold during the Term (as defined in the Marketing Agreement), provided that no Sales Base Fee will be payable on any Units sold as part of one or more bulk transactions identified, solicited or negotiated by KingSett and/or any of its affiliates;

(b) a sales bonus of 5% of the incremental revenue, calculated on a per Unit basis, realized above established Sales Minimum Values (as defined in the Marketing Agreement) (the "**Performance Fee**"), provided that the Sales Base Fee and the Performance Fee shall not in any circumstance exceed, in aggregate, 1.87% of the Net Sales Revenue for any Unit;

(c) management fees, consisting of:

(i) a marketing management fee of $5,500 per month during the lesser of the Pre-Launch Period (as defined in the Marketing Agreement) and seven months, which shall be reduced during the Post-Launch Period (as defined in the Marketing Agreement) to $4,000 per month up to a maximum of eight months;

(ii) a sales management staffing retainer of $13,500 per month for up to three months, commencing thirty days prior to the Sales Start Date (as defined in the Marketing Agreement), which will thereafter be reduced to $9,500 per month for the lesser of the Post-Launch Period and seven months; and

(iii) a completion services staffing retainer of $10,000 per month commencing thirty days after the Monitor has provided its written approval of the Sales Agent's staff members that will be responsible for performing the Completion Services (as defined in the Marketing Agreement) for a period of up to four months;

(d) an assignment services fee of $1,500 per assignment, as authorized by the Monitor;

(e) a program technology fee of $100 per Unit;

(f) reimbursement of any Advertising Costs approved by the Monitor and incurred by the Sales Agent at the Monitor's request, on behalf of the Monitor; and

(g) a termination fee in the amount of $80,000, plus GST, solely in the event the Marketing Agreement is terminated by the Monitor, without cause, within sixty days following the Sales Start Date.

The Amended Sale Process

22. The Monitor developed the Amended Sale Process in consultation with the Sales Agent, to solicit interest in the Units. The Amended Sale Process is intended to be a flexible, efficient and fair process for canvassing the market for potential purchasers and maximizing the value of the Units and the recovery for the Developer's creditors.

23. The proposed Amended Sale Process consists of the following material steps:

(a) upon the granting of the proposed Amended Sale Process Order, the Sales Agent will finalize the marketing materials for the Units for the Monitor's approval;

(b) the Monitor will prepare and file, for and on behalf of the Developer, the Disclosure Statement Amendment pursuant to REDMA prior to the commencement of the Amended Sale Process, which will append a form of Sale Agreement;

(c) following the filing of the Disclosure Statement Amendment, the Sales Agent will, with the Monitor's oversight and input, and in consultation with KingSett, send an email and newsletter regarding the Amended Sale Process and the Units to its proprietary database, post the Units selected by the Monitor on MLS at the listing prices suggested by the Sales Agent, and conduct open houses for the Units;

(d) the Monitor will maintain discretion to adjust the Minimum Prices (as defined in the Fourth Report) for each Unit to be accepted, as provided in the Confidential Supplement; and

(e) the Monitor will review and consider, among other things, all offers for the Units, having regard to the purchase price, conditions to closing, the proposed closing date, and other terms of the Sale Agreement.

Part 3: LEGAL BASIS

24. The Monitor relies on:

(a) the CCAA and the *Supreme Court Civil Rules*, BC Reg. 241/2010;

(b) the inherent and equitable jurisdiction of this Court; and

(c) such further and other legal basis as counsel may advise and this Court may allow.

The Marketing Agreement Should be Approved

25. Section 11 of the CCAA vests this Court with broad discretion to make any order that it considers appropriate in the circumstances, provided that the exercise of such discretion must "further the remedial objectives of the CCAA and be guided by the baseline considerations of appropriateness, good faith, and due diligence".

Companies' Creditors Arrangement Act, R.S.C. 1985, c. C-36, as amended s 11 [CCAA].
9354-9186 Quebec Inc. v. Callidus Corp., 2020 SCC 10 at para 40 [*Callidus*].
Port Capital Development (EV) Inc. v. 1296371 B.C. Ltd., 2021 BCCA 382 at paras 63-67 [*Port Capital Development (EV)*].

26. Relying on section 11 of the CCAA, Courts, including this Court, have previously approved the engagement of sales agents and professional advisors where such engagements facilitated the debtors' restructuring, including the debtors' sale process.

Re Walter Energy Canada Holdings, Inc., 2016 BCSC 107 at paras 19, 27, 31-32 [*Walter Energy*].
Re Target Canada Co., 2015 ONSC 303 at para 72.
Tacora Resources Inc. (Re), 2023 ONSC 6126 at para 158.
In the Matter of a Plan of Compromise and Arrangement of Trevali Mining Corporation and Trevali mining (New Brunswick) Ltd. (September 14, 2022), Vancouver, S-226670 (SISP and Sales Agent Approval Order).
KingSett Mortgage Corporation v Lumina Eclipse Limited Partnership et al. (April 16, 2025), Vancouver, S-250121 (Sale Process Order) (BCSC) at para 3 [Sale Process Order].

27. Courts have considered the following factors, among others, when determining whether to approve the engagement of an advisor in an insolvency proceeding:

(a) whether the debtors and the Court-officer overseeing the proceedings believe that the quantum and nature of the remuneration are fair and reasonable;

(b) whether the advisor has industry experience and/or familiarity with the business of the debtors; and

(c) whether a success fee is necessary to incentivize the advisor.

Re Danier Leather, 2016 ONSC 1044 at para 47.
Walter Energy, supra at paras 31-32, 35.
Re Colossus Minerals Inc., 2014 ONSC 514 at paras 30-36.

28. In the circumstances, the Monitor submits that it is appropriate for this Court to authorize the retention of the Sales Agent and to approve the Marketing Agreement as:

(a) the SARIO expressly authorizes and empowers the Monitor to engage, among other persons, agents and real estate brokers from time to time on whatever basis, to assist with the exercise of the Monitor's powers and duties;

(b) the Sales Agent's selection and the Marketing Agreement are the culmination of a competitive RFP process, in which the Sales Agent's proposal was identified as the Successful Proposal, having regard to, among other things, the consideration payable to the Sales Agent, the Sales Agent's experience and expertise, the services proposed to be provided, and the marketing strategy proposed to be employed;

(c) the Monitor is of the view that the engagement of the Sales Agent will enhance the proposed Amended Sale Process, given its significant expertise and experience;

(d) the Monitor is of the view that the Sales Agent's remuneration is appropriate and consistent with standard market rates for an engagement of this nature and the services to be provided; and

(e) KingSett is supportive of the Sales Agent's engagement and the approval of the Marketing Agreement.

KingSett Mortgage Corporation v Lumina Eclipse Limited Partnership et al. (April 16, 2025), Vancouver, S-250121 (Order) BCSC at para 23(d) [SARIO].
Fourth Report of the Monitor dated September 30, 2025, s 5.2 at para 1 [Fourth Report].

The Amended Sale Process Should be Approved

29. The CCAA confers broad powers on Courts to facilitate restructurings, including the power to approve a sale process in relation to a debtor's business and assets, prior to or in the absence of a plan of compromise and arrangement. Indeed, sale processes, including those proposed by Court-appointed monitors, are commonly granted in CCAA proceedings when a sale of a debtor's assets is warranted to maximize value for the benefit of its stakeholders.

Walter Energy, supra at para 20-23.
Inca One Gold Corp. (Re), 2024 BCSC 1478 at paras 32-33, 36-38 [*Inca Gold*].
Port Capital Development (EV), supra at paras 63-67.
Callidus, supra at paras 42-46.
Nortel Networks Corporation (Re), 2009 CanLII 39492 (ONSC) [Commercial List] at para 49 [*Nortel*].

30. In *Nortel,* the Court identified several factors (collectively, the "**Nortel Factors**") that should be considered in determining whether to authorize a sale process, including:

(a) is a sale warranted at this time;

(b) will the sale be of benefit to the whole "economic community";

(c) do any of the debtors' creditors have a *bona fide* reason to object to a sale of the business; and

(d) is there a better viable alternative.

Nortel, supra at para 49.
Inca Gold, supra at paras 32-34.

31. While not technically applicable at the sale process stage, the sale approval factors set out in subsection 36(3) of the CCAA are frequently considered concurrently with the Nortel Factors when deciding whether to approve a sale process. Namely:

(a) whether it is reasonable in the circumstances;

(b) whether the Monitor approves of the process;

(c) whether the Monitor considers the proposed sale more beneficial than a sale or disposition in a bankruptcy;

(d) the extent to which creditors were consulted;

(e) the effects of the proposed sale on stakeholders; and

(f) whether the consideration is reasonable and fair.

CCAA, *supra* s 36(3).
Nortel, *supra* at para 49.
Brainhunter Inc. (Re), 2009 CanLII 72333 (ONSC) [Commercial List] at para 13.

32. In this case, the Monitor submits that the proposed Amended Sale Process should be approved, given that, among other things:

(a) the proposed Amended Sale Process was developed by the Monitor in consultation with the Sales Agent, with a view to providing a flexible, efficient and fair process for canvassing the market for potential purchasers and maximizing the value of the Units and recovery for the Developer's creditors;

(b) the proposed Amended Sale Process and Amended Sale Process Order are consistent with those previously approved by this Court, including in these proceedings, and other similar insolvency proceedings involving real property and real estate developments;

(c) as the proposed Amended Sale Process requires that all offers be submitted in substantially the same form of Sale Agreement and satisfy the Sale Conditions, all of the bids will conform, and be fairly compared relative to standard criteria satisfactory to the Monitor;

(d) the proposed Amended Sale Process will enable the Monitor and the Sales Agent to broadly market the Units and optimize the chances of securing the maximum purchase prices for the Units available in the circumstances;

(e) as the best option for maximizing recovery available at this time, the proposed Amended Sale Process is in the best interests of the Developer and its stakeholders;

(f) the SARIO expressly authorizes and empowers the Monitor to, among other things, market or caused to be marketed for sale any part or parts of the Eclipse Project; and

(g) KingSett is supportive of the proposed Amended Sale Process.

Fourth Report, *supra* s 6.1 at para 1.
SARIO, *supra* at paras 8(d), 23(h).
Sale Process Order, *supra*.

Part 4: MATERIAL TO BE RELIED ON

33. The Confidential Supplement to the Second Report dated April 8, 2025

34. The Fourth Report of the Monitor dated September 30, 2025.

35. Such further and other material as counsel may advise and this Court may permit.

TO THE PERSONS RECEIVING THIS NOTICE OF APPLICATION: If you wish to respond to this notice of application, you must, within 5 business days after service of this notice of application or, if this application is brought under Rule 9-7, within 8 business days after service of this notice of application,

(a) file an application response in Form 33,

(b) file the original of every affidavit, and of every other document, that

(i) you intend to refer to at the hearing of this application, and

(ii) has not already been filed in the proceeding, and

(c) serve on the Applicant, 2 copies of the following, and on every other party of record one copy of the following:

(i) a copy of the filed application response;

(ii) a copy of each of the filed affidavits and other documents that you intend to refer to at the hearing of this application and that has not already been served on that person; and

(iii) if this application is brought under Rule 9-7, any notice that you are required to give under Rule 9-7(9).

Date: September 30, 2025

Signature of Joshua Foster
Lawyer for the Monitor

To be completed by the court only: Order made [ ] in the terms requested in paragraphs .... of Part 1 of this notice of application [ ] with the following variations and additional terms: .... Date: ....[*dd/mmm/yyyy*]........

....
Signature of [ ] Judge [ ] Associate Judge

APPENDIX

THIS APPLICATION INVOLVES THE FOLLOWING:

- ☐ discovery: comply with demand for documents
- ☐ discovery: production of additional documents
- ☐ other matters concerning document discovery
- ☐ extend oral discovery
- ☐ other matter concerning oral discovery
- ☐ amend pleadings
- ☐ add/change parties
- ☐ summary judgment
- ☐ summary trial
- ☐ service
- ☐ mediation
- ☐ adjournments
- ☐ proceedings at trial
- ☐ case plan orders: amend
- ☐ case plan orders: other
- ☐ experts
- ☒ none of the above

SCHEDULE "A"
SERVICE LIST

See attached.

No. S-250121
Vancouver Registry

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KINGSETT MORTGAGE CORPORATION

PETITIONER

AND:

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BETA VIEW HOMES LTD.

LUMINA ECLIPSE GP LTD.

and

D-THIND DEVELOPMENT BETA LTD.

RESPONDENTS

SERVICE LIST
(As of September 30, 2025)

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SCHEDULE "B"
AMENDED SALE PROCESS ORDER

See attached.

No. S-250121
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36

BETWEEN:

KINGSETT MORTGAGE CORPORATION

PETITIONER

AND

LUMINA ECLIPSE LIMITED PARTNERSHIP

BETA VIEW HOMES LTD.

LUMINA ECLIPSE GP LTD.

and

D-THIND DEVELOPMENT BETA LTD.

RESPONDENTS

ORDER MADE AFTER APPLICATION

AMENDED SALE PROCESS ORDER

BEFORE THE HONOURABLE	)	
	)	09/Oct/2025
JUSTICE MASUHARA	)	

ON THE APPLICATION of KSV Restructuring Inc., in its capacity as Court-appointed Monitor (in such capacity, the "**Monitor**") of Lumina Eclipse Limited Partnership, Beta View Homes Ltd., Lumina Eclipse GP Ltd. and D-Thind Development Beta Ltd. (collectively, the "**Debtors**"), coming on for hearing at Vancouver, British Columbia, on the 9th day of October, 2025; **AND ON HEARING** Andrew Froh, counsel for the Monitor, and those other counsel listed on Schedule "A" hereto; **AND UPON READING** the materials filed, including the Fourth Report of the Monitor dated September 30, 2025 (the "**Fourth Report**");

THIS COURT ORDERS AND DECLARES THAT:

NOTICE & DEFINITIONS

1. Capitalized terms used but not otherwise defined in this Order have the meaning given to them in the Fourth Report.

2. The time for service of the Notice of Application and supporting materials for this Order is hereby abridged such that this Application is properly returnable today and service thereof on any interested party is hereby dispensed with.

LISTING AGREEMENT APPROVAL

3. The Monitor is hereby authorized and empowered, *nunc pro tunc*, to enter into the Service Agreement dated as of September 26, 2025, between the Monitor and McNeill, Lalonde and Associates Inc. (the "**Sales Agent**") in the form attached as Appendix "D" to the Fourth Report, with such minor amendments as may be acceptable to the Monitor and the Sales Agent (the "**Marketing Agreement**"). The Monitor is hereby authorized and directed to make the payments contemplated under the Marketing Agreement when earned and payable in accordance with its terms and conditions.

AMENDED SALE PROCESS APPROVAL

4. The amended sale process, substantially as described in the Fourth Report (the "**Amended Sale Process**"), be and is hereby approved. Subject to the filing of a disclosure statement amendment by the Monitor, for and on behalf of, Lumina Eclipse Limited Partnership, Beta View Homes Ltd. and Lumina Eclipse GP Ltd., as contemplated under the *Real Estate Development Marketing Act,* S.B.C. 2004, c. 41, as amended, the Monitor and the Sales Agent are hereby authorized to carry out the Amended Sale Process in accordance with its terms and the terms of this Order, and to take such steps as they consider necessary or desirable in carrying out each of their obligations thereunder, including, without limitation, to enter into sale agreements arising from the Amended Sale Process that satisfy the Sale Conditions.

5. The Monitor and the Sales Agent and each of their respective assistants, affiliates, partners, directors, employees, advisors, agents and controlling persons shall have no liability or obligation with respect to any and all losses, claims, damages or liabilities of any nature or kind to any person in connection with or as a result of performing their duties under the Amended Sale Process, except to the extent of such losses, claims, damages or liabilities arising or resulting from the gross negligence or wilful misconduct of the Monitor or the Sales Agent, as applicable, as determined by this Court.

PIPEDA

6. Pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act*, S.C. 2000, c. 5, as amended, and any similar legislation in any other applicable jurisdictions, the Monitor is hereby authorized and permitted to disclose and provide to its agents, including, without limitation, the Sales Agent, and any potential

purchasers in the Amended Sale Process, personal information of identifiable individuals but only to the extent desirable or required to negotiate or attempt to complete a transaction pursuant to the Amended Sale Process (each a "**Transaction**"). Each person to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation for the purpose of effecting a Transaction, and if it does not complete a Transaction, shall return all such information to the Monitor, or in the alternative destroy all such information and provide confirmation of its destruction if requested by the Monitor. Any purchaser under a Transaction shall maintain and protect the privacy of such information and, upon closing of a Transaction, shall be entitled to use the personal information provided to it that is related to the business and/or the property acquired pursuant to the Amended Sale Process in a manner that is in all material respects identical to the prior use of such information by the Debtors, and shall return all other personal information to the Monitor or ensure that all other personal information is destroyed and provide confirmation of its destruction if requested by the Monitor.

GENERAL

7. The Monitor may apply to this Court to amend, vary or supplement this Order or for advice and directions with respect to the discharge of its powers and duties under this Order or the interpretation or application of this Order at any time.

8. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body, wherever located, to give effect to this Order and to assist the Monitor and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Monitor and its agents in carrying out the terms of this Order.

9. Endorsement of this Order by counsel appearing on this Application, other than counsel for the Monitor, is hereby dispensed with.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:

____

Signature of Andrew Froh
☐ Party ☑ Lawyer for the Monitor

BY THE COURT

____

REGISTRAR

Schedule "A" – List of Counsel

Name	**Party**
Andrew Froh and Joshua Foster	KSV Restructuring Inc.
Mary Buttery, K.C.	KingSett Mortgage Corporation

No. S-250121
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36

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RESPONDENTS

ORDER MADE AFTER APPLICATION

AMENDED SALE PROCESS ORDER

Bennett Jones LLP
Suite 2500, 666 Burrard Street
Vancouver, BC V6C 2X8
Attention: Andrew Froh and Joshua Foster

Tel No.: (604) 891-7500