



FORCE FILED

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 December 19, 2025, at 10:00 a.m. for the orders set out in Part 1 below.

The Applicant estimates that the application will take 90 minutes.

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

Part 1: ORDERS SOUGHT

1. An order (the “**Ancillary 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 directing the Monitor and the Debtors, and each of their respective contractors, subcontractors, employees, agents, servants, workmen and permittees (collectively, the “**Authorized Personnel**”) to, among other things, (i) enter over, on, in and under the area shown in the Site Instruction (the “**Applicable Common Area**”) attached as Appendix “D” to the Fifth Report of the Monitor dated December 8, 2025 (the “**Fifth Report**”), and conduct surveys, studies, tests and examinations, strictly for the purposes of carrying out all acts reasonably necessary to connect the fire alarm system to be installed on the Lands to the fire alarm system already existing on the lands (the “**Starling/Waterfall Lands**”) located at 2311 and 2351 Beta Avenue, Burnaby, B.C. and legally described as Strata Lots 1 – 510 District Lot 124 Group 1 New Westminster District Strata Plan EPS 6882 (the “**Permitted Works**”), as was contemplated for the “Lumina Brentwood” development, and (ii) carry out, perform, construct, install, place, remove, repair, alter, or do all such acts, matters and things as may be reasonably necessary to complete the Permitted Works;
- (c) authorizing and directing the Monitor to incorporate, or cause the applicable Debtor(s) to incorporate, as a subsidiary of one of Lumina LP, Beta View or Lumina GP, a company (the “**Parking Tenant**”) under the *Business Corporations Act*, S.B.C. 2002, c. 57, as amended, and to the extent required, permitting a representative of the Monitor (the “**Monitor’s Representative**”) to act as the Parking Tenant’s sole director;
- (d) authorizing and directing the Monitor and the Monitor’s Representative, as applicable, to cause the applicable Debtor(s) and the Parking Tenant to execute a

parking and storage lease agreement (the “**Parking Lease**”), substantially in the form attached as Appendix “O” to the Fifth Report, and to perform their respective obligations thereunder;

- (e) authorizing the Monitor to complete and file, or cause the applicable Debtors to complete and file, a strata plan for the Eclipse Project (as defined below) to subdivide the lands described in Schedule “B” to the Ancillary Order (collectively, the “**Lands**”) into strata lots (collectively, the “**Strata Lots**”) and common property with the Land Title Office for the Land Title District of New Westminster; and
- (f) approving the activities of the Monitor, as set out in the Fourth Report of the Monitor dated September 30, 2025 (the “**Fourth Report**”), and the Fifth Report (together with the Fourth Report, the “**Reports**”).

2. An order (the “**LRO**”), substantially in the form attached hereto as Schedule “C”, among other things:

- (a) abridging the time for service of the within application;
- (b) staying the rights of any person with a claim (each, a “**Lien Claimant**”) under the *Builders Lien Act*, S.B.C. 1997, c. 45, as amended (the “**BLA**”), for the performance or provision of work for, or supply of materials and/or services to, the Eclipse Project, including, without limitation, any claim of lien asserted pursuant to subsections 2(1) and 4(9) of the BLA (each, a “**Lien Claim**”), from serving or registering a Lien Claim or preserving or perfecting a lien under the BLA with respect to the Eclipse Project, except in accordance with the procedures set out in the LRO;
- (c) requiring that any Lien Claimant that wishes to assert a Lien Claim (each, an “**Asserting Lien Claimant**”) in respect of the Eclipse Project deliver by email a notice in the form attached as Schedule “D” to the LRO to the Monitor’s attention within the time frame prescribed by the BLA to preserve its Lien Claim in respect of the Eclipse Project and/or the Post-Filing Holdback Amount (as defined below);

- (d) granting a charge (each, a “**Lien Charge**”) against (i) the Eclipse Project in favour of any Asserting Lien Claimant that has delivered or is deemed to have delivered a Lien Notice in respect of a Lien Claim that is a Pre-Filing Lien Claim (as defined in the LRO) and (ii) the Eclipse Project and the Post-Filing Holdback Amount in favour of any Asserting Lien Claimant that has delivered or is deemed to have delivered a Lien Notice in respect of a Lien Claim that is a Post-Filing Lien Claim (as defined in the LRO), in each case, equivalent to, and only to the extent of, any security granted in respect of such Lien Claim under the BLA, and in all cases subject to the quantification and verification of all such Lien Notices in accordance with the LRO; and
 - (e) declaring that the priority of any Lien Charge shall (i) with respect to other Lien Charges arising under the LRO, have priority equal to the priority granted to and among Lien Claims under the BLA, (ii) rank subordinate to the Charges (as defined below), and (iii) have such priority with respect to other creditors of the Debtors as is accorded to Lien Claims under the BLA and the federal laws of Canada applicable in British Columbia.
3. An order (the “**Holdback Release Order**”), substantially in the form attached hereto as Schedule “D”, among other things:
- (a) abridging the time for service of the within application;
 - (b) authorizing the Monitor to pay, for and on behalf of the applicable Debtor, (i) the Post-Filing Holdback Amount to the Post-Filing Holdback Parties (as defined below) in the amounts set out in Appendix “Q” to the Fifth Report or such other amounts as may be agreed by the Monitor, KingSett Mortgage Corporation (“**KingSett**”) and the Post-Filing Holdback Parties, and (ii) any additional holdback amount pursuant to the BLA owing to a Post-Filing Holdback Party for the period following January 8, 2025 (the “**Filing Date**”), where such Post-Filing Holdback Party has fully completed its scope of work in relation to the Eclipse Project, as determined by the Monitor, and such Post-Filing Holdback Party is not required by the Debtors’ construction manager, Brasfield Builders Ltd. (“**Brasfield**”), for

continued construction of the Eclipse Project, in each case, subject to the satisfaction of the Holdback Release Conditions (as defined below); and

- (c) upon payment of the Post-Filing Holdback Amount to the Post-Filing Holdback Parties, deeming all of the requirements of the BLA, and all of the obligations of the Monitor and the Debtors (or any of them), in respect of, or in connection with, the Post-Filing Holdback Amount (or any portion thereof), any other holdback required to be retained by the Monitor or any of the Debtors (or any of them) under the BLA whatsoever or any holdback required under the *Strata Property Act*, S.B.C. 1998, c. 43, as amended (the “SPA”) in respect of the Eclipse Project, to have been complied with.

4. An order (the “**TARIO**”), substantially in the form attached hereto as Schedule “E”, amending and restating the SARIO (as defined below) as reflected in the redline attached hereto as Schedule “F” to, among other things:

- (a) extend the Stay of Proceedings (as defined below) to and including July 31, 2026;
- (b) consistent with the LRO, stay the registration or filing of a lien or claim for lien or the commencement of a proceeding to protect lien or other rights that might otherwise be barred or extinguished by the effluxion of time;
- (c) permit the Canada Revenue Agency (the “**CRA**”) to commence or continue proceedings solely as against the directors or officers of the Debtors (or any of them) with respect to any claim against such directors or officers that arose before the date of the Initial Order and that relates to any obligations of the Debtors (or any of them) whereby such directors or officers are alleged under any law to be liable in their capacity as directors or officers for the payment or performance of such obligations;
- (d) reflect amendments to the Interim Financing Term Sheet (as defined below) dated July 9, 2025 (the “**Third Amendment**”) and December 8, 2025 (the “**Fourth Amendment**”) and together with the Third Amendment, the “**DIP Amendments**”), which extend the Maturity Date (as defined in the Interim Financing Term Sheet) to July 31, 2026, and increase the maximum permitted borrowings under the

Interim Financing Term Sheet from \$18,000,000 to \$25,750,000, plus interest, fees and expenses;

- (e) increase the Interim Lender's Charge (as defined below) to the maximum aggregate amount of \$25,750,000, plus interest, fees and expenses; and
- (f) elevate the priority of the Charges as it relates to the Property (as defined in the TARIO) of D-Third Beta above any properly perfected encumbrances registered against such Property under the *Personal Property Security Act*, R.S.B.C. 1996, c. 359, as amended, or any other personal property registry system, in favour of any other person.

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

Part 2: FACTUAL BASIS

Background

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

7. 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**”). The Eclipse Project is one of three towers in what was originally envisaged as a phased, master planned development known as “Lumina Brentwood”. Ultimately, “Lumina Waterfall” and “Lumina Starling”, which are located on the Starling/Waterfall Lands (together, the “**Original Development**”), were constructed first and were initially referred to as Phase 1A and Phase 1B of the “Lumina Brentwood” development, respectively.

8. The Eclipse Project is adjacent to the Original Development and is physically connected to “Lumina Waterfall” by virtue of their underground parking facilities. The rights and obligations of the Initial Debtors and Lumina GP (collectively, the “**Developer**”), on the one hand, and The Owners, Strata Plan EPS 6882 (the “**Strata Corporation**”), on the other, with respect to, and their use and enjoyment of, the Lands and the Starling/Waterfall Lands, are governed, in part, by an agreement comprising access, public art, parking and other easements together with covenants

registered under section 219 of the *Land Title Act*, R.S.B.C. 1996, c. 250, as amended (the “**Master Easement Agreement**”).

9. At the commencement of these proceedings, construction of the Eclipse Project was approximately 95% complete and 232 units within the Eclipse Project had been sold pursuant to pre-sale contracts (collectively, the “**Pre-Sale Contracts**”) with third-party purchasers (collectively, the “**Pre-Sale Purchasers**”).

10. 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, 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**”).

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

12. 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 March 14, 2024, in the principal amount of \$124,000,000, registered against the Lands (the “**KingSett First Mortgage**”); and
- (c) a beneficial owner’s direction, acknowledgment, and security agreement dated March 2024, granted by the Initial Debtors in favour of KingSett.

13. 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 August 7, 2024, in the principal amount of \$70,000,000, registered against the Lands (the “**KingSett Second Mortgage**”); and
- (c) a beneficial owner’s direction, acknowledgment, and security agreement dated August 16, 2024, granted by the Initial Debtors in favour of KingSett.

14. In connection with the Eclipse Project and the Pre-Sale Contracts, the Developer also obtained a \$50,000,000 deposit protection contract facility (the “**Deposit Protection Facility**”) from Westmount West Services Inc. (“**Westmount**”), as agent for and on behalf of Aviva Insurance Company of Canada (“**Aviva**”) and Liberty Mutual Insurance Company.

15. The payment and performance of the Developer’s obligations under the Deposit Protection Facility are secured by, among other things:

- (a) a mortgage and assignment of rents dated June 16, 2022, in the principal amount of \$50,000,000, registered against the Lands (the “**Westmount Mortgage**”);
- (b) an equitable mortgage and estoppel agreement dated May 20, 2022, granted by the Initial Debtors in favour of Westmount; and

- (c) a location specific security agreement dated May 20, 2022, executed by the Initial Debtors in favour of Westmount.

16. As described in greater detail in the third amended and restated subordination and standstill agreement dated March 19, 2024, among, *inter alios*, KingSett and Westmount, and subject to its terms, the Westmount Mortgage is subordinate to the KingSett First Mortgage, and the KingSett Second Mortgage is subordinate to the Westmount Mortgage.

The Monitor's Appointment

17. 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**”).

18. 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;
- (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, and granted a charge over the Initial Debtors' Property up to the maximum amount of \$700,000, plus interest, fees and expenses, to secure all amounts advanced under the Interim Financing Term Sheet (the “**Interim Lender's Charge**”);
- (c) granted a charge over the Initial Debtors' Property up to the maximum amount of \$250,000, to secure the fees and disbursements of the Monitor and its counsel (the “**Administration Charge**” and together with the Interim Lender's Charge, the “**Charges**”);
- (d) 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

- (e) granted the Monitor certain enhanced powers (the “**Initial Enhanced Powers**”).

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

- (a) extending the Stay of Proceedings 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 amount of the Administration Charge from \$250,000 to \$500,000;
- (d) increasing the maximum principal amount that could be borrowed under the Interim Financing Term Sheet from \$700,000 to \$18,000,000 and granting a corresponding increase in the Interim Lender’s Charge; and
- (e) expanding the Initial Enhanced Powers.

20. The ARIO was subsequently amended and restated pursuant to an order (the “**SARIO**”) granted by the Court on April 16, 2025, to, among other things:

- (a) extend the Stay of Proceedings to and including July 18, 2025; and
- (b) include D-Third Beta as a respondent in these proceedings and extend to it the benefits of the protections and authorizations provided under the SARIO.

The Amended Sale Process

21. To facilitate the orderly sale of the units within the Eclipse Project that are not subject to Pre-Sale Contracts or that are subject to Pre-Sale Contracts but fail to close, the Monitor sought, and on October 17, 2025, obtained an order (the “**Amended Sale Process Order**”), among other things:

- (a) authorizing and empowering the Monitor, *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 (the “**Marketing Agreement**”);

- (b) approving the amended sale process, substantially as described in the Fourth Report (the “**Amended Sale Process**”); and
- (c) subject to the filing of a disclosure statement amendment pursuant to REDMA (the “**Disclosure Statement Amendment**”), 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 arising from the Amended Sale Process that satisfy the sale conditions enumerated in the Fourth Report (collectively, the “**Sale Conditions**”).

22. The Disclosure Statement Amendment was filed by the Monitor, for and on behalf of the Developer, on November 25, 2025. The Amended Sale Process remains ongoing as of the date hereof.

23. To facilitate the Amended Sale Process and the administration of these proceedings, the Monitor intends to bring an application in the near term for, among other things:

- (a) an order (the “**AVO**”) prospectively authorizing the Monitor to sell, pursuant to any Pre-Sale Contracts or any sale agreements arising from the Amended Sale Process that satisfy the Sale Conditions (each such agreement or Pre-Sale Contract being a “**Sale Agreement**”), any and all of the Strata Lots, including all fixtures and chattels, in each case, as designated and described in the applicable Sale Agreement (each, a “**Purchased Unit**”), to assign the exclusive use of any parking stalls and/or storage lockers in connection therewith, and to transfer, transmit and/or convey legal title to each Purchased Unit, free and clear of all claims and encumbrances; and
- (b) an order (the “**Distribution Order**”) authorizing the Monitor to make or cause to be made, for and on behalf of the Debtors, one or more distributions or payments from the purchase price paid for each Purchased Unit and any interest earned on

the deposits paid by the applicable purchaser thereof, subject to such holdbacks as the Monitor considers necessary or appropriate, including to:

- (i) the CRA in respect of any GST required to be paid by the Monitor in connection with the closing of such Purchased Unit;
- (ii) such parties as are applicable in respect of any administration fees, property tax arrears, strata fees and/or special levies (subject to sections 108 and 109 of the SPA), and such other customary disbursements for a transaction of a similar nature, in each case, in connection with the closing of such Purchased Unit;
- (iii) the Sales Agent in respect of the commission and other fees payable pursuant to the Marketing Agreement in connection with such Purchased Unit, and any GST thereon; and
- (iv) KingSett, Westmount and the Developer's home warranty insurance provider, Aviva.

24. The effective implementation of the AVO and the Distribution Order and continuation of the Amended Sale Process, require the Parking Tenant be formed and the Parking Lease to be entered into, and that an occupancy permit be issued for the Eclipse Project (the "**Occupancy Permit**"), which, in turn, necessitates the completion of the Fire-Alarm Tie-in. They also require processes for the preservation and review of Lien Claims that obviate their registration against the Lands and payment of the Post-Filing Holdback Parties.

The Proposed Lien Regularization Process

25. As of the commencement of these proceedings, the Debtors' records indicate that a total of \$5,950,000 is owed to approximately seventy trades, suppliers, consultants or other subcontractors (collectively, the "**Existing Subcontractors**"), that had been retained by the Debtors, through D-Thind Beta, to perform or provide work for, or supply materials and/or services to, the Eclipse Project. Approximately \$3,222,000 of the \$5,950,000 outstanding relates to holdbacks owing to twenty-nine Existing Subcontractors, which were not retained by the Debtors in a holdback account (or otherwise) as contemplated under the BLA.

26. In response to the Debtors' failure to pay their respective arrears, certain of the Existing Subcontractors filed liens against the Lands prior to the commencement of these proceedings. Certain other Existing Subcontractors have likewise filed liens and certificates of pending litigation against the Lands since the Filing Date.

27. The continued registration of liens and certificates of pending litigation against the Lands is likely to impair the Amended Sale Process, render the anticipated AVO unworkable, and expose the Debtors to significant professional costs in obtaining amendments to the AVO or otherwise discharging liens and certificates of pending litigation against the Lands. All the while, no material benefit will be conferred upon Lien Claimants that incur the costs of filing liens and certificates of pending litigation, as the proceeds of the Purchased Units are not anticipated to be sufficient to repay the Second KingSett Loan.

28. To facilitate the future sale of each Purchased Unit, while preserving the Debtors' resources and the rights of potential Lien Claimants, the Monitor is seeking the proposed LRO. The proposed LRO establishes a fair, efficient and streamlined claims process for Lien Claims to be administered by the Monitor, which is reflective of the priorities in favour of the Lien Claimants and the Debtors' mortgagees, and the Debtors' failure to retain the holdback prior to the Filing Date.

29. The LRO does not affect the rights of any person under the BLA with respect to any non-lien claims for damages or delays, any bond, cash or other security posted in respect of a vacated lien (collectively, "**Lien Security**"), or any holdback retained by an Existing Subcontractor. Rather, the LRO substitutes the rights of Lien Claimants to register liens against the Eclipse Project, and existing liens against the Lands, with the ability to file, or be deemed to have filed, a Lien Notice.

30. In lieu of a conventional lien under the BLA, the proposed LRO affords Lien Claimants a Lien Charge in respect of the Eclipse Project, in the case of a Pre-Filing Lien Claim, and the Eclipse Project and the Post-Filing Holdback Amount, in the case of a Post-Filing Lien Claim, equivalent to, and to the extent of, any security granted in respect of such Lien Claim under the BLA. Each Lien Charge will rank subordinate to the Charges, have the priority granted under the BLA with respect to other Lien Charges, and have such priority with respect to other creditors of the Debtors as is accorded to Lien Claims under the BLA and the federal laws of Canada applicable in British Columbia.

The Proposed Holdback Release

31. Following the issuance of the SARIO, the Monitor, with Brasfield's support, successfully reinstated the building permit for, and recommenced the construction of, the Eclipse Project. Additionally, the Monitor, with the assistance of Brasfield, identified thirty-five Existing Subcontractors essential to the completion of the Eclipse Project (collectively, the "**Critical Existing Subcontractors**").

32. To ensure the return and remobilization of the Critical Existing Subcontractors and mitigate the substantial costs and delay that would result from replacing the Critical Existing Subcontractors, the Monitor, for and on behalf of the Debtors, with the consent of KingSett, agreed to pay the Critical Existing Subcontractors for all goods and services provided to the Eclipse Project:

- (a) following the Filing Date (collectively, the "**Post-Filing Work**"), subject to such holdbacks as are required under the BLA in respect of such Post-Filing Work (the "**Post-Filing Holdback**"); and
- (b) prior to the Filing Date in accordance with the SARIO, including, without limitation, any arrears held back but not retained by the applicable Debtors, provided that such Critical Existing Subcontractors complied with their then existing contractual arrangements and completed the Post-Filing Work.

33. In addition to the Critical Existing Subcontractors, the Monitor, for and on behalf of the Debtors, with the consent of KingSett, engaged seventeen new trades, suppliers, consultants or other subcontractors that had not previously been retained by the Debtors, who were essential to the completion of the Eclipse Project (collectively, the "**New Subcontractors**" and together with the Critical Existing Subcontractors, the "**Post-Filing Holdback Parties**" and each, a "**Post-Filing Holdback Party**"). Pursuant to the SARIO, the Monitor, for and on behalf of the Debtors, agreed to pay the New Subcontractors for the Post-Filing Work and the Post-Filing Holdbacks.

34. As the Post-Filing Work is expected to be completed shortly, the Monitor seeks the proposed Holdback Release Order to ensure the timely payment of the Post-Filing Holdback in the amount of approximately \$488,671 (the "**Post-Filing Holdback Amount**") to the Post-Filing Holdback Parties, and any additional holdback amount pursuant to the BLA owing to a Post-Filing

Holdback Party for the period following the Filing Date, where such Post-Filing Holdback Party has fully completed its scope of work in relation to the Eclipse Project (collectively, the “**Holdback Payments**”).

35. The Holdback Payments are proposed to be conditional upon the satisfaction of the following conditions (the “**Holdback Release Conditions**”):

- (a) the Occupancy Permit has been issued by the City of Burnaby;
- (b) the work of the respective Post-Filing Holdback Party has passed the inspection of Brasfield, the Eclipse Project consultants and, as applicable, municipal authorities;
- (c) no Lien Notice has been filed or been deemed to have been filed to enforce a Post-Filing Lien Claim against the Post-Filing Holdback Amount in accordance with the LRO that has not been withdrawn, reviewed and consensually resolved by the Monitor or determined by this Court; and
- (d) the respective Post-Filing Holdback Party has executed the Holdback Release Agreement substantially in the form attached as Appendix “R” to the Fifth Report.

Completing the Firm Alarm Tie-in to Obtain an Occupancy Permit

36. As a condition to issuing the Occupancy Permit, the City of Burnaby requires that the Permitted Works be completed to connect the fire alarm system to be installed on the Lands to the fire alarm system already existing on the Starling/Waterfall Lands (the “**Fire Alarm Tie-in**”).

37. The plans and specifications for the “Lumina Brentwood” development prepared prior to its construction suggest that a two-hour fire-rated vertical shaft was to be constructed in the Original Development and connected to the Eclipse Project using a conduit. Consistent with such plans, the City of Burnaby approved the use of a modified single-stage fire alarm system to serve the entire “Lumina Brentwood” development pursuant to a Building Code Alternative Solutions Report dated November 28, 2016, and revised December 21, 2017 (the “**Alternative Solutions Report**”), and an Alternative Solution Submission and Sign-Off dated October 4, 2018 (the “**Alternative Solution Sign-Off**”). Similarly, the disclosure statement for the Original Development dated July 5, 2017, which would have been provided to all original purchasers, and building permits for the “Lumina Starling” and “Lumina Waterfall” towers indicated that a

subsequent phase, being the Eclipse Project, was to be developed and that the Original Development and the Eclipse Project would share use and maintenance of certain infrastructure (including a connected parkade) on an integrated basis.

38. To ensure the timely issuance of the Occupancy Permit and avoid the substantial costs associated with its delay, the Monitor requested access from the Strata Corporation to limited portions of the Starling/Waterfall Lands to complete the Fire Alarm Tie-in in accordance with the Alternative Solutions Report and Alternative Solution Sign-Off and the relevant code compliance report. Following initial discussions with the Strata Corporation, the Monitor memorialized its request for access to complete the Permitted Works in a letter to the Strata Corporation dated October 10, 2025 (the “**October Letter**”).

39. By letter dated November 19, 2025, the Strata Corporation, through its counsel, raised several concerns with respect to the Monitor’s request to access limited portions of the Starling/Waterfall Lands to complete the Fire Alarm Tie-in, and disagreed that the Master Easement Agreement permitted such access. Among other things, the Strata Corporation’s concerns related to:

- (a) the practicality of integrating the Original Development’s existing fire alarm system with the Eclipse Project;
- (b) the potential need to reconfigure entry fobs and relocate fob entry locking mechanisms;
- (c) ensuring that the Strata Corporation would be indemnified in connection with the completion of the Permitted Works, and that the Monitor would cause the Developer to obtain appropriate insurance coverage, in each case, in accordance with the Master Easement Agreement;
- (d) the future sharing of responsibilities with respect to the integrated fire alarm system, including the potential need for additional easements and covenants; and
- (e) the provision of WorkSafeBC clearance letters in respect of any contractors retained to complete the Permitted Works.

40. To address the Strata Corporation's concerns and ensure that it did not incur costs as a result of the Permitted Works, the Monitor, through its counsel, agreed to provide proof of insurance coverage prior to any Permitted Works being undertaken and proposed that:

- (a) the Monitor would cause the Developer to pay \$50,000 to the Strata Corporation as consideration for granting limited access rights to complete the Permitted Works;
- (b) the immediate access rights required to complete the Permitted Works would be memorialized in a license agreement, while the long-term access rights and cost-sharing arrangements would be reflected in an easement in registerable form, in each case, to be negotiated by the Monitor's and the Strata Corporation's respective counsel at the Developer's sole cost;
- (c) the Monitor will cause the Developer to pay any and all costs associated with the reprogramming of key fobs and other security-related expenses arising directly from the Permitted Works and the need for ongoing rights of access; and
- (d) the Monitor will bear responsibility for confirming that the existing fire alarm system is capable of accommodating the addition of the Eclipse Project.

41. Considering the significant passage of time since its discussions began and the substantial costs associated with delaying the issuance of the Occupancy Permit, the Monitor, through its counsel, advised that it cannot engage in protracted negotiations and would pursue other avenues, including the Court's intervention, if necessary.

42. On December 4, 2025, the Strata Corporation, through its counsel, advised that it was not in a position to continue discussions regarding the Fire Alarm Tie-in and the Permitted Works.

43. Based on its discussions to date and the assurances it has made clear it is prepared to provide, the Monitor is concerned that the Strata Corporation's refusal to engage further on the Fire Alarm Tie-in is improperly motivated. Namely, the Monitor is concerned that this refusal is animated, in large part (if not exclusively), by frustrations with the developer of the Starling/Waterfall Lands – a related party to the Debtors – for, among other things, construction deficiencies, and a desire to extract a material payment from the Debtors to defray the costs of remedying such deficiencies.

44. The importance of completing the Fire Alarm Tie-in in accordance with the Alternative Solutions Report and Alternative Solution Sign-Off and obtaining the Occupancy Permit to these proceedings and the maximization of value for the benefit of the Debtors' creditors, which are expected to incur a material shortfall, cannot be overstated. Given the Strata Corporation's non-cooperation, the Monitor is therefore seeking authorization and direction to complete the Permitted Works pursuant to the proposed Ancillary Order.

45. What's more, delaying the installation of a fully functioning, legally compliant, integrated fire-alarm and suppression system may present a material risk to public safety due to potential delays in fire detection, impaired emergency response coordination between the interconnected parkade structures, and smoke migration.

The Proposed Stay Extension

46. The Stay of Proceedings was last extended to and including January 23, 2026, pursuant to an order granted by the Court on July 15, 2025 (the "**Stay Extension Order**"). The Monitor now seeks to extend the Stay of Proceedings to and including July 31, 2026 (the "**Stay Extension**") pursuant to the proposed TARIO. At the request of the CRA, the Stay Extension does not apply to the Debtors' directors and officers.

47. The proposed Stay Extension will enable the Monitor and the Sales Agent to continue the Amended Sale Process and begin closing the Purchased Units and making the Distributions.

48. The cash flow forecast included in the Fifth Report demonstrates that the Debtors will have sufficient liquidity throughout the proposed Stay Extension, provided the DIP Amendments are approved.

The Interim Financing Term Sheet Amendments

49. Collectively, the Initial Order, the ARIO and the SARIO approved the Interim Financing Term Sheet between the Monitor, for and on behalf of the Debtors, and KingSett, and authorized the Debtors to borrow up to the maximum principal amount of \$18,000,000 thereunder.

50. On July 9, 2025 and December 8, 2025, the Monitor, for and on behalf of the Debtors, entered into the DIP Amendments to extend the Maturity Date to July 31, 2026, and increase the

maximum permitted borrowings thereunder from \$18,000,000 to \$25,750,000, plus interest, fees and expenses.

51. The DIP Amendments are intended to ensure that the Debtors have the liquidity necessary to fund their obligations and these proceedings while the Amended Sale Process proceeds. The Fourth Amendment remains subject to the granting of the proposed TARIO.

Approval of the Monitor's Activities

52. Since the granting of the Stay Extension Order, the Monitor, with the assistance of its counsel, has continued to diligently advance these proceedings honestly and in good faith, pursue value-maximizing means of monetizing the Debtors' assets and comply with its duties. Pursuant to the proposed Ancillary Order, the Monitor is now seeking approval of such activities, as described in the Reports.

Part 3: LEGAL BASIS

53. The Monitor relies on:

- (a) the CCAA, the BLA, the SPA 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 Lien Regularization Order Should be Granted

54. Sections 11 and 12 of the CCAA, which respectively authorize this Court to make “any order it considers appropriate in the circumstances”, and “fix deadlines for the purposes of voting and for the purposes of distributions”, vest this Court with jurisdiction to grant claims procedure orders, approving processes for the solicitation and determination of claims against debtor companies. As Courts have recognized in both receivership and CCAA proceedings, lien regularization orders, such as the proposed LRO, are “in the nature of a claims procedure order”.

Companies' Creditors Arrangement Act, R.S.C. 1985, c. C-36, as amended, s 11, s 12 [CCAA].
Re Toys “R” Us (Canada) Ltd., 2018 ONSC 609 at para 8.
Plan of Arrangement of Fire & Flower Holdings Corp. et al., 2023 ONSC 4934 at para 30.

KEB Hana as Trustee v. Mizrahi Commercial (THE ONE) LP et al., 2024 ONSC 1678 at para 32 [KEB].
QM GP Inc. v High Point Environmental Services Inc., 2025 ONSC 4492 at paras 76, 80 [QM].
Re Earth Boring Co. Ltd., 2025 ONSC 2422 at para 82 [Earth Boring].
Re Hazelton Development Corporation (April 18, 2024), Toronto, CV-22-00679931-00CL (Endorsement) (ONSC)

55. Lien regularization orders are “regularly granted” in circumstances where, as in this case, “the registration of liens against a development project has risked causing delays and disruption to the progress of construction or imperiling restructuring efforts”. In such cases, the principal objective of a lien regularization order is to “establish a claims process that is efficient, flexible and fair.” Each should be tailored to the circumstances.

KEB, supra at paras 32-33.
QM, supra at para 78.
Earth Boring, supra at paras 82-88.

56. While being substantially similar to lien regularization orders granted in other Canadian insolvency proceedings, the proposed LRO has been tailored to the circumstances of this case to ensure that the existing priorities and entitlements as between Lien Claimants under the BLA and the Debtors’ mortgagees are not upended. Namely, the proposed LRO recognizes that:

- (a) the Debtors failed to retain any holdback prior to the Filing Date as required under the BLA, against which Pre-Filing Lien Claims may have otherwise had an action *in rem*;
- (b) since its appointment the Monitor has, for and on behalf of the applicable Debtors, directed the retention of the Post-Filing Holdback Amount strictly in connection with the Post-Filing Work, which may be charged by Post-Filing Lien Claims; and
- (c) all Lien Claims against the Eclipse Project and any holdback required under the SPA are subordinate to the claims of KingSett and Westmount, the former of which is expected to incur a material shortfall and has neither advanced funds since the filing of the first Lien Claim nor consented to alternative treatment that would permit the payment of Pre-Filing Lien Claims.

Fifth Report of the Monitor dated December 8, 2025, s 7.6 at para 1 and s 8.0 at paras 1-2 [Fifth Report].

Builders Lien Act, S.B.C. 1997, c. 45, as amended, s 32 [BLA].
Kingdom Langley Project Limited Partnership v WQC Mechanical Ltd., 2025 BCCA 169 at para 119.
Peterson Investment Group Inc. v 1076255 B.C. Ltd., 2025 BCSC 2020 at paras 49-52, 61-63.
In the Matter of a Plan of Compromise or Arrangement of Carillion Canada Holdings Inc., et al. (March 14, 2018), Toronto, CV-18-590812-00CL (Lien Regularization Order) (ONSC).
In the Matter of a Plan of Compromise or Arrangement of QM GP Inc. and Highpoint Environmental Services Inc. (July 29, 2025), Toronto, CV-25-00748510-00CL (Lien Regularization Order) (ONSC).
In the Matter of a Plan of Compromise or Arrangement of Earth Boring Co. Limited et al. (April 17, 2025), Toronto, CV-25-00741419-00CL (Lien Regularization Order) (ONSC).
KEB Hana Bank as trustee of IGIS Global Private Placement Real Estate Fund No. 301 and as trustee of IGIS Global Private Placement Real Estate Fund No. 434 v Mizrahi Commercial (The One) LP et al. (March 7, 2024), Toronto, CV-23-00707839-00CL (Lien Regularization Order) (ONSC).

57. Having regard to the foregoing, the Monitor submits that the proposed LRO is appropriate in the circumstances given that:

- (a) the uncoordinated registration of Lien Claims against the Lands is likely to impair the Amended Sale Process, render any prospective AVO unworkable, necessitate numerous costly applications to this Court to remove such Lien Claims in advance of the conveyance of any affected Purchased Unit, and undermine the Monitor's efforts to maximize value for the benefit of the Debtors' creditors;
- (b) the LRO provides (i) an efficient, flexible and fair process for the protection and preservation of Lien Claims against the Eclipse Project or the Eclipse Project and the Post-Filing Holdback Amount, as applicable, and (ii) the Monitor authority to examine and accept, dispute or otherwise resolve all such Lien Claims, consistent with the Monitor's power to "deal with any lien claims, that have been or may be registered, as the case may be, or which arise in respect of the Property" under the SARIO;
- (c) the filing, preservation, review and resolution of all Lien Claims within these proceedings is consistent with the single-proceeding model, which "favours the resolution of claims within a CCAA process and avoids the 'inefficiencies and chaos' that could otherwise result from uncoordinated attempts at recovery";

- (d) the LRO affords each Lien Claimant that files a Lien Notice with the benefit of a Lien Charge against (i) the Eclipse Project in favour of any Asserting Lien Claimant that has delivered or is deemed to have delivered a Lien Notice in respect of a Lien Claim that is a Pre-Filing Lien Claim and (ii) the Eclipse Project and the Post-Filing Holdback Amount in favour of any Asserting Lien Claimant that has delivered or is deemed to have delivered a Lien Notice in respect of a Lien Claim that is a Post-Filing Lien Claim, in each case, equivalent to, and only to the extent of, any security granted in respect of such Lien Claim under the BLA, and in all cases subject to the quantification and verification of all such Lien Notices in accordance with the LRO;
- (e) the Lien Charge (i) as among all other Lien Charges arising under the LRO will have equal priority, (ii) will rank subordinate to the Charges, which, pursuant to the SARIO, prime all “other security interests, trusts, liens, mortgages, charges and encumbrances and claims of secured creditors, statutory or otherwise”, and (iii) with respect to other creditors of the Debtors, will have the priority afforded to Lien Claims under the BLA and the federal laws of Canada applicable in British Columbia;
- (f) subject to the Stay of Proceedings, the proposed LRO does not affect the rights of any person under the BLA with respect to any non-lien claims for damages or delays, any Lien Security, or any holdback retained by a subcontractor; and
- (g) KingSett is supportive of the proposed LRO.

Fifth Report, *supra* s 7.6 at para 1.
KingSett Mortgage Corporation v Lumina Eclipse Limited Partnership et al. (April 16, 2025),
 Vancouver, S-250121 (Order) BCSC at paras 23(k), 47 [SARIO].
2675970 Ontario Inc., 2024 ONSC 6174 at para 30.

The Holdback Release Order Should be Granted

58. This Court’s jurisdiction under section 11 of the CCAA to “make any order that it considers appropriate in the circumstances”, and subsection 5(3) of the BLA to “make any order it considers appropriate” respecting the administration of a holdback account, authorizes it to grant the proposed Holdback Release Order.

CCAA, *supra* s 11.
BLA, *supra* s 5(3).

59. Section 11 of the CCAA has been “described as ‘the engine’ driving the statutory scheme”, enabling “it to be adapted so readily to each reorganization”. It confers “vast” power on Courts that is “constrained only by the restrictions set out in the CCAA itself, and the requirement that the order made be ‘appropriate in the circumstances’”.

Canada v Canada North Group Inc., 2021 SCC 30 at para 21 [*North Group*].
9354-9186 Quebec Inc. v Callidus Corp., 2020 SCC 10 at paras 47-50 [*Callidus*].
Re San Industries, 2025 BCSC 645 at para 34 [*San*].

60. Appropriateness is assessed by inquiring whether the proposed relief advances the policy and remedial objectives of the CCAA. These objectives include the maximization of the value of a debtor company’s assets, ensuring the fair and equitable treatment of claims against such debtor company, and the timely, efficient and impartial resolution of its insolvency.

North Group, supra at para 21.
Callidus, supra at paras 40-44, 48-51.

61. Having regard to the policy and remedial objectives of the CCAA, the Monitor submits that it is appropriate for this Court to exercise its discretion under section 11 of the CCAA and subsection 5(3) of the BLA to authorize the Monitor to pay the Post-Filing Holdback Amount to the Post-Filing Holdback Parties given that:

- (a) the Post-Filing Holdback Parties comprise: (i) the New Subcontractors necessary to complete the Eclipse Project; and (ii) the Critical Existing Subcontractors necessary to complete the Eclipse Project that agreed to remobilize to complete the Post-Filing Work, and thereby eliminate the substantial time and cost that would have attended their replacement and maximize value for the benefit of the Debtors’ creditors;
- (b) the Monitor, for and on behalf of the Debtors, was and remains entitled to pay the Post-Filing Holdback Parties pursuant to the SARIO for the Post-Filing Work, and such Post-Filing Holdback Parties were and remain entitled to request immediate payment for the Post-Filing Work pursuant to the SARIO and section 11.01 of the CCAA;

- (c) the proposed Holdback Release Order enables the fair and efficient distribution of the Post-Filing Holdback Amount earned by the Post-Filing Holdback Parties in connection with the critical Post-Filing Work performed or provided following the Filing Date, and the timely conclusion of the Debtors' arrangements with such Post-Filing Holdback Parties;
- (d) the Holdback Release Conditions set out in the proposed Holdback Release Order ensure that (i) the Post-Filing Work of each Post-Filing Holdback Party is completed to the satisfaction of Brasfield, the Eclipse Project consultants and any municipal authorities, (ii) no distribution is made absent the resolution of any Post-Filing Lien Claims in respect of which a Lien Notice is or is deemed to be received in the fifty-five day minimum holdback period imposed under subsection 8(1) of the BLA, and (iii) any claims that the Post-Filing Holdback Parties may have in respect of the Post-Filing Holdback Amount are fully and finally resolved;
- (e) the proposed distribution of the Post-Filing Holdback Amount solely to the Post-Filing Holdback Parties appropriately reflects the Debtors' failure to maintain a holdback prior to the Filing Date, and the critical Post-Filing Work performed or provided by the Post-Filing Holdback Parties, and is consistent with the CCAA's objectives of preserving the *status quo* and ensuring the equitable (which does not always translate to equal) treatment of creditors;
- (f) the Monitor is not currently aware of any parties other than the Post-Filing Holdback Parties that ought to be entitled to receive the Post-Filing Holdback Amount or any portion thereof; and
- (g) KingSett is supportive of the proposed Holdback Release Order.

CCAA, *supra* s 11.01.

BLA, *supra* s 8(1).

Fifth Report, *supra* s 8.1 at para 1.

SARIO, *supra* at paras 4-5, 17-19, 23.

Callidus, *supra* at para 40.

Re Canadian Airlines Corp., 2000 ABQB 442 at para 179.

Re Lutheran Church – Canada, 2016 ABQB 419 at para 142.

KEB Hana Bank as trustee of IGIS Global Private Placement Real Estate Fund No. 301 and as trustee of IGIS Global Private Placement Real Estate Fund No. 434 v Mizrahi

Commercial (The One) LP et al. (June 6, 2024), Toronto, CV-23-00707839-00CL (Holdback Release Order) (ONSC).
KEB Hana Bank v Mizrahi Commercial (The One) LP., et al. (June 11, 2024), Toronto, CV-23-00707839-00CL (Endorsement) (ONSC).

The Completion of the Fire Alarm Tie-in and Permitted Works Should be Authorized

62. The broad jurisdiction conferred under section 11 of the CCAA to “make any order that it considers appropriate in the circumstances”, empowers this Court to authorize and direct the Authorized Personnel to complete the Permitted Works.

CCAA, *supra* s 11.

63. As previously noted, section 11 of the CCAA is “the most important feature of”, and “the engine that drives”, the CCAA’s “broad and flexible statutory regime”. The “broad discretionary power” in section 11 of the CCAA “is vast” – enabling Courts to (i) “make a variety of orders that respond to the circumstances of each case”, and (ii) adapt the CCAA “readily to each reorganization” and “to meet contemporary business and social needs”. Indeed, the “success of the CCAA in fulfilling its statutory purpose has been in large measure due to the ability of judges to fashion creative solutions, for which there is no express authority, through the exercise of their jurisdiction under s. 11.”

North Group, supra at paras 21, 138.

Callidus, supra at paras 47-50.

San, supra at para 34.

GEC (Richmond) GP Inc. v Romspen Investment Corporation, 2024 BCCA 343 at para 37.

Re U.S. Steel Canada Inc., 2016 ONCA 662 at para 102.

64. The vast discretionary power vested in Courts under section 11 of the CCAA is “constrained only by the restrictions set out in the CCAA itself” and the “baseline requirements of appropriateness, good faith and due diligence”.

North Group, supra at para 21.

Callidus, supra at paras 40-44, 48-51.

65. In this case, the Monitor submits that the policy and remedial objectives of the CCAA and the unique circumstances facing the Debtors dictate that this Court exercise its broad discretion

under section 11 of the CCAA to authorize the Authorized Personnel to complete the Permitted Work. Specifically:

- (a) the completion of the Permitted Works and Firm Alarm Tie-in are consistent with:
 - (i) the original intention of the “Lumina Brentwood” development; (ii) the long-held expectation that each of the “Lumina Eclipse”, “Lumina Waterfall” and “Lumina Starling” towers would share and maintain certain infrastructure as part of an integrated, phased and master planned development; (iii) the disclosure made to purchasers of units in the “Lumina Eclipse”, “Lumina Waterfall” and “Lumina Starling” towers; (iv) the Alternative Solutions Report and Alternative Solution Sign-Off, which contemplated the use of a modified single-stage fire alarm system to serve the entirety of “Lumina Brentwood”; and (v) the existing integration of the fire alarm system between the “Lumina Waterfall” and “Lumina Starling” towers;
- (b) the Eclipse Project’s mechanical and electrical engineer has confirmed that the existing fire alarm system for the “Lumina Waterfall” and “Lumina Starling” towers can be connected to the Eclipse Project and that such connection would comply with the Alternative Solutions Report and the Alternative Solution Sign-Off;
- (c) the completion of the Permitted Works and Firm Alarm Tie-in is a condition precedent to the issuance of the Occupancy Permit, absent which the Developer cannot convey the Purchased Units to purchasers in accordance with the Sale Agreements (or at all), to the detriment of such purchasers and the Debtors and their creditors;
- (d) based on discussions with the code consultant retained in respect of the Eclipse Project, there is no alternative to the Fire Alarm Tie-in available in the circumstances, in part, based on the fire rating of various components of the Eclipse Project having been premised on a single interconnected fire alarm system for the Lumina Development;
- (e) the Monitor, with the assistance of its counsel and KingSett, has already: (i) engaged in several good faith discussions with the Strata Corporation; (ii) proposed

a commercially reasonable solution to completing the Permitted Works and obtaining long-term access rights; (iii) sought to forthrightly address the Strata Corporation's articulated concerns; (iv) offered meaningful consideration for short-term access rights; (v) agreed to provide proof of insurance coverage prior to any Permitted Works being undertaken; and (vi) agreed to cover the Strata Corporation's legal costs associated with a short-term license agreement and long-term easement and any costs associated with the reprogramming of key fobs and other security-related expenses arising directly from the Permitted Works and the need for ongoing rights of access;

- (f) absent any cogent explanation and despite the assurances by the Monitor and the urgency of the Fire Alarm Tie-in, the Strata Corporation has advised that it is not prepared to engage further with the Monitor at this time;
- (g) based on its discussions and the discussions between the parties' respective counsel to date, the Monitor is concerned that the Strata Corporation's refusal to engage further on a commercial resolution to the Fire Alarm Tie-in is animated by improper motivations and a desire to obtain a grossly disproportionate settlement of the Debtors' short- and long-term access rights to defray other (entirely unrelated) costs facing the Strata Corporation;
- (h) the Strata Corporation's refusal to engage further on a commercial resolution to the Fire Alarm Tie-in is jeopardizing the purpose and success of these proceedings, which depend entirely on the completion of the Eclipse Project and the sale and closing of each of the Purchased Units;
- (i) any delay in obtaining the Occupancy Permit and therefore the closing of the Purchased Units, will expose the Debtors to substantial additional costs, including the accrual of interest in the approximate aggregate amount of \$1,000,000 per month, to the significant detriment of the Debtors' creditors, which are already expected to incur a shortfall;
- (j) to mitigate any potential prejudice imposed on the Strata Corporation by the completion of the Permitted Works, the proposed Ancillary Order, among other

things: (i) requires the Monitor take out and keep in full force and effect at all times during the performance and completion of the Permitted Works, for and on behalf of the Debtors, comprehensive general liability insurance with respect to the Applicable Common Area; (ii) requires the Debtors to indemnify and save the Strata Corporation harmless from and against any and all claims, actions, damages, liabilities and expenses in connection with loss of life, personal injury and damage to property arising from or out of any occurrence in or upon the Applicable Common Area or the Starling/Waterfall Lands in any way related to the performance or completion of the Permitted Works; (iii) orders that each of the Authorized Personnel shall be responsible for all fees, permits and construction expenses of any kind whatsoever for the Permitted Works; and (iv) requires that the Permitted Works be undertaken in accordance with all applicable laws, and in compliance with all applicable safety standards, including any applicable regulations issued by WorkSafeBC;

- (k) given the protections provided under the proposed Ancillary Order, the relative prejudice to the parties markedly favours the Debtors;
- (l) in light of the integration of the “Lumina Brentwood” development and the proximity among the “Lumina Eclipse”, “Lumina Waterfall” and “Lumina Starling” towers, the absence of the Fire Alarm Tie-in may pose a risk to the public in the event of a fire at the Eclipse Project; and
- (m) since the commencement of these proceedings, the Monitor has acted and continues to act in good faith and with due diligence, and has caused the Debtors to similarly act in good faith and with due diligence.

Fifth Report, *supra* s 5.1 at para 1.

The Stay of Proceedings Should be Extended

66. Subsection 11.02(2) of the CCAA expressly authorizes this Court to grant an extension of the Stay of Proceedings for “any period the court considers necessary”. To grant such an extension in proceedings in which a “super-Monitor” has been appointed, this Court must be satisfied that

circumstances exist that make the order appropriate and that the Monitor has acted, and is acting, in good faith and with due diligence.

CCAA, *supra* s 11.02(2)-(3).
 1057863 B.C. Ltd. (Re), 2020 BCSC 1359 at para 117 [105]
 North American Tungsten Corp. (Re), 2015 BCSC 1376 at paras 24-25 [North American].
 In the Matter of a Compromise or Arrangement of Balboa Inc. et. al (July 31, 2024), Toronto,
 CV-2400713245-00CL (Endorsement) (ONSC) at para 4.

67. The jurisdiction of Courts to stay proceedings under section 11.02 “should be construed broadly to accomplish the legislative purposes of the CCAA”. As previously noted, these purposes include the maximization of the value of a debtor company’s assets, and the timely, efficient and impartial resolution of its insolvency. A stay of proceedings will therefore be appropriate where it maintains the *status quo* and provides a debtor with breathing room while it seeks to restore solvency and arrange a “sale of assets in order to maximize recovery for stakeholders.”

North American, *supra* at paras 25, 27-28.
 105, *supra* at para 118.
 Callidus, *supra* at para 40.
 Inca One Gold Corp. (Re), 2024 BCSC 1478 at para 66.
 Canwest Global Communications Corp, 2011 ONSC 2215 at paras 24-25.

68. Having regard to the foregoing, the Monitor submits that the proposed Stay Extension is appropriate in the circumstances given that:

- (a) the Monitor has acted and continues to act in good faith and with due diligence, and has caused the Debtors to similarly act in good faith and with due diligence;
- (b) the proposed Stay Extension will enable the Monitor and the Sales Agent to advance the Amended Sale Process, and permit the Monitor to review and address any Lien Notices, distribute the Post-Filing Holdback Amount and obtain the AVO and Distribution Order;
- (c) the cash flow forecast attached to the Fifth Report demonstrates that the Debtors will be able to fund their obligations and the costs of these proceedings through the proposed Stay Extension;

- (d) the Monitor does not believe that the proposed Stay Extension will prejudice any creditor; and
- (e) KingSett is supportive of the proposed Stay Extension.

Fifth Report, *supra* s 11.0 at para 1.

The Monitor's Activities Should be Approved

69. Courts frequently approve the activities of Court-appointed monitors in CCAA proceedings pursuant to their jurisdiction under section 11 of the CCAA to make any order considered “appropriate in the circumstances”. Indeed, it is now well recognized that “there are good policy and practical reasons” for doing so, including that such approval:

- (a) allows the monitor to move forward with the next steps in the CCAA proceedings;
- (b) brings the monitor's activities before the Court;
- (c) allows an opportunity for the concerns of the stakeholders to be addressed, and any problems to be rectified;
- (d) enables the Court to satisfy itself that the monitor's activities have been conducted in a prudent and diligent manner;
- (e) provides protection for the monitor not otherwise provided by the CCAA; and
- (f) protects creditors from the delay and disruption that would be caused by (i) the re-litigation of steps taken to date, and (ii) potential indemnity claims by the monitor.

CCAA, *supra* s 11.
Re Target Canada Co, 2015 ONSC 7574 at paras 1-2.
Laurentian University of Sudbury, 2022 ONSC 5850 at para 17.

70. Given the aforementioned benefits, the customary limitations imposed upon reliance on such approval under the proposed Ancillary Order, and the Monitor's diligent and good faith performance of its activities in compliance with the CCAA and the orders of this Court, the Monitor submits that it is appropriate to approve its activities, as described in the Reports.

The DIP Amendments to the Interim Financing Term Sheet Should be Approved

71. This Court's jurisdiction to approve DIP financing and grant a corresponding charge under section 11.2 of the CCAA, having regard to the factors enumerated in subsection 11.2(4), also authorizes it to approve the DIP Amendments.

CCAA, *supra* s 11.2(1), s 11.2(4).
Re Lydian International Limited, 2020 ONSC 4006 at para 66.
Laurentian University of Sudbury, 2021 ONSC 3545 at paras 39-40, 44.
Just Energy Group Inc. et al., 2021 ONSC 7630 at para 35.

72. In addition to the considerations relied upon by this Court when approving the Interim Financing Term Sheet, the following factors support the approval of the DIP Amendments:

- (a) the terms of the DIP Amendments are commercially reasonable in the circumstances;
- (b) the Monitor, who has been and remains in control of the Debtors' business and financial affairs, negotiated the DIP Amendments and is of the view that they will assist in maximizing the value of the Eclipse Project and are in the best interests of the Debtors and their stakeholders;
- (c) without continued access to borrowings under the Interim Financing Term Sheet, as increased pursuant to the Fourth DIP Amendment, the Debtors will not be able to complete construction of the Eclipse Project, fund their ordinary course obligations through the Stay Extension or complete the Amended Sale Process;
- (d) approval of the Fourth Amendment and the proposed increase to the Interim Lender's Charge contemplated therein is a condition precedent to its effectiveness and thus, the Maturity Date's extension;
- (e) creditors with registered personal property security interests or who have registered encumbrances against the Lands will be provided with notice of the increase to the Interim Lender's Charge and its elevation, as with the Administration Charge, over the encumbrances registered against D-Third Beta's Property; and

- (f) the Monitor is not aware of any creditor that will be materially prejudiced by the DIP Amendments' approval, including the proposed increase to the Interim Lender's Charge.

Fifth Report, *supra* s 10.1 at para 3.

Part 4: MATERIAL TO BE RELIED ON

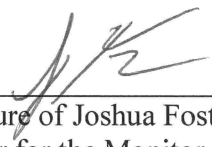
73. The Fifth Report of the Monitor dated December 8, 2025.

74. 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:

December 8, 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/mm/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.

IN THE SUPREME COURT OF BRITISH COLUMBIA

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

SERVICE LIST
(As of December 8, 2025)

Counsel for the Petitioner, KingSett Mortgage Corporation	Counsel for the Monitor, KSV Restructuring Inc.
Osler, Hoskin & Harcourt LLP Suite 3000, Bentall 4 1055 Dunsmuir Street Vancouver, BC V7X 1K8	Bennett Jones LLP Suite 2500, 666 Burrard Street Vancouver, BC V6C 2X8
Mary Buttery, K.C. Direct: 604.692.2752 Email: mbuttery@osler.com	Sean Zweig Direct: 416.777.6254 Email: zweigs@bennettjones.com
Emma Newbery Direct: 778.785.2738 Email: enewbery@osler.com	Andrew Froh Direct: 604.891.5166 Email: froha@bennettjones.com
Lucas Hodgson Direct: 236.466.2843 Email: lhodgson@osler.com	Joshua Foster Direct: 416.777.7906 Email: fosterj@bennettjones.com

<p>Counsel for the Respondents</p> <p>Richards Buell Sutton LLP Suite 700, 401 West Georgia Street Vancouver, BC V6B 5A1</p> <p>Aneez Devji Direct: 604.909.9301 Email: adevji@rbs.ca</p> <p>Dan Nugent Direct: 604.595.9917 Email: dnugent@rbs.ca</p> <p>Ryan Shaw Direct: 604.909.9312 Email: rshaw@rbs.ca</p> <p>Dolu Aluko Direct: 604.909.9306 Email: daluko@rbs.ca</p> <p>Diana Manuel Direct: 604.595.9918 Email: dmanuel@rbs.ca</p>	<p>KSV Restructuring Inc. 220 Bay Street, 13th Floor, PO Box 20 Toronto, Ontario M5J 2W4</p> <p>Noah Goldstein Direct: 416.932.6207 Email: ngoldstein@ksvadvisory.com</p> <p>Jason Knight Direct: 587.287.2605 Email: jknight@ksvadvisory.com</p> <p>Maha Shah Direct: 587.287.9958 Email: mshah@ksvadvisory.com</p>
<p>Coast Capital Savings Federal Credit Union</p> <p>2515 – 1075 West Georgia Street Vancouver, BC V6E 3C9</p> <p>Sal Toor, Managing Director, Loan Syndications and Mezzanine Financing Email: sal.toor@coastcapitalsavings.com</p> <p>John Muth Email: john.muth@coastcapitalsavings.com</p>	<p>Counsel for Coast Capital Savings Federal Credit Union</p> <p>Owen Bird Law Corporation 2900 – 733 Seymour Street Vancouver, BC V6B 0S6</p> <p>Alan A. Frydenlund Direct: 604.691.7511 Email: afrydenlund@owenbird.com</p>

<p>The Owners of Strata Plan EPS6882</p> <p>400 – 11950 80th Avenue Delta, BC V4C 1Y2</p> <p>With a copy to: Dwell Property Management Suite 170, 4311 Viking Way Richmond, BC V6V 2K9</p>	<p>Counsel for The Owners, Strata Plan EPS6882</p> <p>Bleay Both Uppal LLP 700 – 1155 West Pender Street Vancouver, BC V6E 2P4</p> <p>Jamie A. Bleay Direct: 604.801.6029 Email: jbleay@bbulaw.ca</p>
<p>Shezmin Kurshid Alam Khan</p> <p>3508 – 1372 Seymour Street Vancouver, BC V6B 0L1</p>	<p>Counsel for Clearbrook Iron Works Ltd.</p> <p>Baker Newby LLP 200 – 2955 Gladwin Road Abbotsford, BC V2T 5T4</p> <p>Adnan N. Habib Email: ahabib@bakernewby.com</p>
<p>Mega Cranes Ltd. 6330 148 Street Surrey, BC V3S 3C4 Attn: Arthur Thornhill</p> <p>Email: paralegal@megacranes.com</p>	<p>Super Save Fence Rentals Inc.</p> <p>19395 Langley Bypass Surrey, BC V3S 6K1</p>
<p>Counsel for the Superintendent of Real Estate</p> <p>BC Financial Services Authority 600 – 750 West Pender Street Vancouver, BC V6C 2T8</p> <p>Kyle Ferguson Direct: 778.725.0755 Email: kyle.ferguson@bcfsa.ca</p>	<p>Federal Crown</p> <p>Department of Justice Canada British Columbia Regional Office 900 – 840 Howe Street Vancouver, BC V6Z 2S9</p> <p>Aminollah Sabzevari Direct: 587.930.5282 Email: aminollah.sabzevari@justice.gc.ca</p> <p>Nikhil Pandey Email: nikhil.pandey@justice.gc.ca</p> <p>Khanh Gonzalez Email: khanh.gonzalez@justice.gc.ca</p>

<p>Provincial Crown</p> <p>Ministry of the Attorney General (British Columbia) Legal Services Branch, Ministry of Attorney General PO Box 9280 Stn Prov Govt Victoria, BC V8W 9J7</p> <p>Email: AGLSBRevTaxInsolvency@gov.bc.ca</p>	<p>Bank of Montreal</p> <p>2nd Floor, 234 Simcoe Street Toronto Ontario M5T 1T4</p>
<p>Counsel to Westmount Guarantee Services Inc.</p> <p>Lawson Lundell LLP 1600 – 925 West Georgia Street Vancouver, BC V6C 3L2</p> <p>Bryan Gibbons Email: bgibbons@lawsonlundell.com</p> <p>Mandeep Dhaliwal Email: mdhaliwal@lawsonlundell.com</p> <p>Candace Formosa Email: cformosa@lawsonlundell.com</p>	<p>Counsel to A & B Tool Rentals Ltd.</p> <p>Sportschuetz & Company Law Corporation 315 – 63 West 6th Avenue Vancouver, BC V5Y 1K2</p> <p>Adrian D. Greer Direct: 604.262.3791 Email: adrian@sportschuetz.ca</p>
<p>Counsel to D-Thind Development Beta Ltd. and D-Thind Development Ltd.</p> <p>McQuarrie Hunter LLP Suite 1500, 13450 102 Avenue Surrey, BC V3T 5X3</p> <p>Dan A. T. Moseley Direct: 604.580.7022 Email: dmoseley@mcquarrie.com</p>	<p>BOXX Modular LP 21690 Smith Crescent Langley, BC V2Y 0W6</p> <p>Nancy Jarman Email: njarman@blackdiamondgroup.com</p>

<p>Counsel to Kone Inc.</p> <p>Whitelaw Twining 2400 – 200 Granville Street Vancouver, BC V6C 1S4</p> <p>Alexandre Maltas Direct: 604.891.7235 Email: amaltas@wt.ca</p>	<p>Counsel to AVI Masonry Ltd.</p> <p>Raj Dhillon Law Corporation 203 – 8078 128 Street Surrey, BC V3W 4E9</p> <p>Rajwinder Dhillon Tel: 604.593.3930 Email: raj@rajdhillonlaw.ca</p>
<p>RAM Geotechnical Engineering Ltd. 220 – 18 Gostick Place North Vancouver, BC V7M 3G3</p> <p>Ting You Koh Email: tingyou.koh@ramconsulting.com</p>	<p>Counsel to Group Security Services Ltd.</p> <p>McKechnie & Company 300 – 1122 Mainland Street Vancouver, BC V6B 5L1</p> <p>Philip Di Tomaso Tel: 604.800.2690 Email: phil@mckechnie.bc.ca</p>
<p>Counsel to Han Appliances & Refrigeration Ltd.</p> <p>Whitelaw Twining 2400 – 200 Granville Street Vancouver, BC V6C 1S4</p> <p>May Mehrabi Direct: 604.891.7280 Email: mmehrabi@wt.ca</p>	<p>Counsel to Midland Appliance Ltd.</p> <p>Borden Ladner Gervais LLP 1200 – 200 Burrard Street Vancouver, BC V7X 1T2</p> <p>Blair Rebane Direct: 604.640.4130 Email: brebane@blg.com</p>
<p>Government of British Columbia – Ministry of Finance Receivables Management Office 1802 Douglas Street, 6th Floor Victoria, BC V8T 4K6</p> <p>Heather Kurbatoff Email: heather.kurbatoff@gov.bc.ca</p>	<p>Counsel to Bank of Montreal</p> <p>Lawson Lundell LLP Suite 1600, Cathedral Place 925 West Georgia Street Vancouver, BC V6C 3L2</p> <p>William L. Roberts Direct: 604.631.9163 Email: wroberts@lawsonlundell.com</p>

<p>Right Touch Construction Ltd. PO Box 2569 STN A Abbotsford, BC V2T 6R3</p> <p>Attention: Kewal Singh Gill</p>	<p>Daljit Thind</p> <p>Tel. No.: (604) 451-7780</p> <p>Email: daljit@thind.ca</p> <p><i>A Director of the Respondents</i></p>
<p>Mingkang Hu Airport Square Unit 1530 - 1200 West 73rd Ave. Vancouver, BC V6P 6G5</p> <p><i>A Former Director of Beta View Homes Ltd. and Current Director of Lumina Eclipse GP Ltd.</i></p>	

EMAIL SERVICE LIST

mattery@osler.com; enewbery@osler.com; lhodgson@osler.com; zweigs@bennettjones.com;
froha@bennettjones.com; fosterj@bennettjones.com; morenoe@bennettjones.com;
adevji@rbs.ca; dnugent@rbs.ca; rshaw@rbs.ca; daluko@rbs.ca; dmanuel@rbs.ca;
ngoldstein@ksvadvisory.com; jknights@ksvadvisory.com; mshah@ksvadvisory.com;
sal.toor@coastcapitalsavings.com; john.muth@coastcapitalsavings.com;
afrydenlund@owenbird.com; paralegal@megacrane.com; kyle.ferguson@bcfsa.ca;
jbleay@bbulaw.ca; ahabib@bakernewby.com; aminollah.sabzevari@justice.gc.ca;
nikhil.pandey@justice.gc.ca; khanh.gonzalez@justice.gc.ca; bgibbons@lawsonlundell.com;
mdhaliwal@lawsonlundell.com; cformosa@lawsonlundell.com;
AGLSBRevTaxInsolvency@gov.bc.ca; adrian@sportschuetz.ca; dmoseley@mcquarrie.com;
njarman@blackdiamondgroup.com; amaltas@wt.ca; raj@rajdhillonlaw.ca;
tingyou.koh@ramconsulting.com; phil@mckechnie.bc.ca; mmehrabi@wt.ca; brebane@blg.com;
heather.kurbatoff@gov.bc.ca; wroberts@lawsonlundell.com; daljit@thind.ca

SCHEDULE "B"
ANCILLARY ORDER

See attached.

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

ANCILLARY ORDER

BEFORE THE HONOURABLE)
) 19/Dec/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-Third Development Beta Ltd. (collectively, the “**Debtors**”), coming on for hearing at Vancouver, British Columbia on the 19th day of December, 2025; **AND ON HEARING** Andrew Froh, counsel for the Monitor, and those other counsel listed on Schedule “A” hereto; **AND UPON READING** the Third Amended and Restated Initial Order of this Court dated as of the date hereof (as may be amended or amended and restated from time to time, the “**Initial Order**”), and the materials filed, including the Fourth Report of the Monitor dated

September 30, 2025 (the “**Fourth Report**”) and the Fifth Report of the Monitor dated December 8, 2025 (the “**Fifth 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 Fifth Report or the Initial Order, as applicable.
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.

PARKING TENANT

3. The Monitor is hereby authorized and directed to incorporate, or cause the applicable Debtor(s) to incorporate, as a subsidiary of one of Lumina Eclipse Limited Partnership, Beta View Homes Ltd. or Lumina Eclipse GP Ltd., a company (the “**Parking Tenant**”) under the *Business Corporations Act* (British Columbia) (the “**BCA**”), and to the extent required, a representative of the Monitor (the “**Monitor’s Representative**”) may be the sole director of the Parking Tenant and shall be permitted to resign as the Parking Tenant’s sole director at any time following its incorporation.
4. The Monitor and the Monitor’s Representative, as applicable, are hereby authorized and directed to cause the applicable Debtors and the Parking Tenant to execute a parking and storage lease agreement (the “**Parking & Storage Lease**”), substantially in the form attached as Appendix “O” to the Fifth Report, and to perform their respective obligations thereunder.
5. The Monitor and the Monitor’s Representative, as applicable, including for and on behalf of, and in the name of, the applicable Debtors and/or the Parking Tenant, are hereby permitted to execute and/or file articles of incorporation, bylaws, and such other documents or instruments as may be required to permit or enable and effect the incorporation of the Parking Tenant, the execution of the Parking & Storage Lease and the transactions contemplated under the Parking & Storage Lease, and such articles, documents or other instruments shall be deemed to be duly authorized, valid and effective notwithstanding any requirement under any applicable law, including, without limitation, the BCA, to obtain director or shareholder approval with respect to such actions or to deliver any statutory declarations that may otherwise be required under applicable law, including, without limitation, the BCA, to effect the incorporation of the Parking Tenant.

STRATA LOTS

6. The Monitor is hereby authorized to complete and file, or cause the applicable Debtors to complete and file, a strata plan for the Development (the “**Strata Plan**”) to subdivide the lands described in Schedule “B” hereto (collectively, the “**Lands**”) into strata lots (collectively, the “**Strata Lots**”) and common property with the Land Title Office for the

Land Title District of New Westminster, and to execute and/or file such other documents or instruments as may be required to permit or enable and effect the completion and filing of the Strata Plan and the subdivision of the Lands into the Strata Lots and common property, including, without limitation, for and on behalf of, and in the name of, the applicable Debtors.

FIRE ALARM TIE-IN

7. The Monitor and the Debtors and each of their respective contractors, subcontractors, employees, agents, servants, workmen and permittees (collectively, the “**Authorized Personnel**”) are hereby authorized and directed to:
 - (a) enter over, on, in and under the area shown in the Site Instruction attached as Appendix “D” to the Fifth Report (the “**Applicable Common Area**”), and conduct surveys, studies, tests and examinations, strictly for the purposes (the “**Permitted Purpose**”) of carrying out all acts reasonably necessary to connect the fire alarm system to be installed on the Lands to the fire alarm system already existing on the lands (the “**Starling/Waterfall Lands**”) located at 2311 and 2351 Beta Avenue, Burnaby, B.C. and legally described as Strata Lots 1 – 510 District Lot 124 Group 1 New Westminster District Strata Plan EPS 6882 (the “**Permitted Works**”);
 - (b) carry out, perform, construct, install, place, remove, repair, alter, or do all such acts, matters and things as may be reasonably necessary to complete the Permitted Works;
 - (c) bring onto the Applicable Common Area all materials and equipment they reasonably require or desire for the Permitted Purpose and Permitted Works;
 - (d) clear the Applicable Common Area and keep it clear of anything which, in the reasonable opinion of the Monitor or the other Authorized Personnel, constitutes or may constitute an obstruction to carrying out the Permitted Works;
 - (e) on two (2) business days’ notice to Strata Plan EPS 6882 (the “**Strata Corporation**”), enter and access interior building and other areas of the Starling/Waterfall Lands, including, without limitation, such areas outside of the Applicable Common Area, as may reasonably be required for the completion of the Permitted Works; and
 - (f) to the extent that any additional works, activities or measures are reasonably required for or incidental to the proper completion, functioning or safety of the Permitted Works (whether or not expressly included within the scope of the Permitted Works), to, on five (5) business days’ notice to the Strata Corporation, carry out and perform such additional works, activities or measures as the Monitor, in consultation with the other Authorized Personnel, reasonably considers necessary or desirable for such purposes (the “**Additional Works**”).
8. In the event of an actual or reasonably suspected emergency relating to the Permitted Works, including, without limitation, the Additional Works, or any building system or

condition on either the Lands or the Starling/Waterfall Lands that requires immediate remedial action to prevent risk to persons, property, or the functioning of systems within either the Lands or the Starling/Waterfall Lands, the Authorized Personnel may enter upon and access the Applicable Common Area, and any other portions of the Starling/Waterfall Lands (including, without limitation room, any mechanical and electrical rooms), any to perform such works, activities or measures as the Monitor, in consultation with the other Authorized Personnel, reasonably consider necessary to address such emergency, without prior notice to the Strata Corporation; provided that in so doing: (i) the Monitor shall, as soon as reasonably practicable in the circumstances, give the Strata Corporation notice of the nature of the emergency, the areas accessed, and the actions taken; and (ii) the Authorized Personnel shall use reasonable efforts to limit such emergency access to that which is strictly necessary to address the emergency and shall comply with any and all applicable obligations respecting safety, damage mitigation and restoration once the emergency conditions have been stabilized.

9. In connection with the performance and the completion of the Permitted Works, including, without limitation, the Additional Works:
 - (a) none of the Authorized Personnel shall use, or permit to be used, the Applicable Common Area or the Starling/Waterfall Lands for any purpose other than the Permitted Purpose;
 - (b) except in the event of an emergency and then only to the extent reasonably necessary to deal with such emergency, none of the Authorized Personnel shall engage in or permit construction in such a manner as to create significant noise except between those hours permitted by applicable bylaws of the City of Burnaby;
 - (c) each of the Authorized Personnel shall construct and maintain any Permitted Works, including, without limitation, any Additional Works, constructed or maintained by it, in a good and workmanlike manner and use reasonable efforts not to interfere with the reasonable use of the Applicable Common Area or the Starling/Waterfall Lands by any party entitled to such use;
 - (d) each of the Authorized Personnel shall use reasonable efforts to minimize any nuisance and inconvenience to the residents, contractors and visitors of or to the Starling/Waterfall Lands;
 - (e) each of the Authorized Personnel shall exercise reasonable care not to damage the Applicable Common Area or the Starling/Waterfall Lands and, if any Authorized Personnel should cause any such damage, restore such damage to the Applicable Common Area or the Starling/Waterfall Lands, as applicable, to as close to their pre-damaged condition as is reasonably practical with reasonable dispatch or, where the Monitor reasonably deems restoration to be impractical, reimburse the Strata Corporation for all damage any Authorized Personnel has caused but not repaired;

- (f) each of the Authorized Personnel shall clean up any rubbish or debris of any kind deposited by such Authorized Personnel on the Applicable Common Area or the Starling/Waterfall Lands and leave such Applicable Common Area and Starling/Waterfall Lands in a tidy and safe condition at the end of each work day;
 - (g) each of the Authorized Personnel shall not do, and not permit its contractors, subcontractors, employees, licensees, agents, servants, workmen, permittees, invitees or guests to do, any act or thing which would materially adversely interfere with, injure or impair the operating efficiency or would obstruct access to or the use or enjoyment of the Applicable Common Area or the Starling/Waterfall Lands;
 - (h) each of the Authorized Personnel shall not engage in any activity which could lead to a cancellation of the insurance required by paragraph 10 of this Order;
 - (i) each of the Authorized Personnel shall be responsible for all fees, permits and construction expenses of any kind whatsoever for the Permitted Works, including, without limitation, the Additional Works;
 - (j) each of the Authorized Personnel shall ensure that the Permitted Works, including, without limitation, the Additional Works are undertaken in accordance with all applicable laws, and in compliance with all applicable safety standards, including any applicable regulations issued by WorkSafeBC;
 - (k) D-Thind Development Beta Ltd. will act as the “prime contractor” for the purposes of the *Workers Compensation Act* (British Columbia) with respect to the Permitted Works, including, without limitation, the Additional Works; and
 - (l) each of the Authorized Personnel shall ensure that reasonable dust control measures are implemented during the Permitted Works, including, without limitation, the Additional Works, so that the dust generated by such Permitted Works does not unreasonably interfere with or disturb the use of the Applicable Common Area or the Starling/Waterfall Lands, or any improvements thereon, by any persons permitted to use the Applicable Common Area or the Starling/Waterfall Lands.
10. The Monitor will take out and keep in full force and effect at all times during the performance and completion of the Permitted Works, for and on behalf of the Debtors, comprehensive general liability insurance with respect to the Applicable Common Area with limits of not less than \$5,000,000 per person and \$5,000,000 per occurrence in respect of injury or death to one or more persons and in which property damage or loss liability occurring in connection with the performance or completion of the Permitted Works will be not less than \$5,000,000. Such insurance will be with such insurers and on such terms and conditions (including deductibles) as are acceptable to the Strata Corporation, acting reasonably. The Monitor, for and on behalf of the Debtors, will ensure that such insurance includes the Strata Corporation as an additional insured and contains a cross-liability and severability of interests endorsement so that such insurance will protect the Strata Corporation, the Monitor and the other insureds as if each were alone insured under such insurance. The Monitor, for and on behalf of the Debtors, will pay all premiums for such

insurance and will provide a copy of the certificates evidencing such insurance to the Strata Corporation on request, such certificates to state the name of the insurer and the insureds, the amount of insurance carried, the coverages provided, the expiration date of the policy and the date to which premiums have been paid and will contain an endorsement requiring the insurer to give at least 30 days' prior written notice to the Strata Corporation before making any material change to or canceling the policy. If necessary, the Monitor, for and on behalf of the Debtors, will deliver a replacement certificate to the Strata Corporation within 30 days of the expiration date of the then current certificate.

11. Each of the Authorized Personnel shall use the Applicable Common Area and the Starling/Waterfall Lands, as applicable, at its own risk. The Debtors shall indemnify and save the Strata Corporation harmless from and against any and all claims, actions, damages, liabilities and expenses (including, without limitation, all legal fees on a solicitor and own client basis, experts fees and disbursements) in connection with loss of life, personal injury and damage to property arising from or out of any occurrence in or upon the Applicable Common Area or the Starling/Waterfall Lands in any way related to the performance or completion of the Permitted Works, including, without limitation, the Additional Works, by any of the Authorized Personnel, unless caused by the negligence or wilful misconduct of the Strata Corporation.
12. Without limiting the generality of paragraph 2 of this Order, service of the Notice of Application and supporting materials for this Order on counsel to the Strata Corporation shall be sufficient, and each of the Second Amended and Restated Initial Order of this Court dated April 16, 2025, the Initial Order and this Order, shall constitute an "order" for the purposes of section 64 of the *Strata Property Act* (British Columbia).

MONITOR'S PROTECTIONS

13. In performing its duties and obligations under this Order, and taking such other actions and fulfilling such other duties or obligations incidental thereto, including, without limitation, the incorporation and administration of the Parking Tenant, the Monitor and its directors, officers, employees, partners, management, agents and advisors and the Monitor's Representative shall: (i) have the benefit of any and all rights, approvals and the protections afforded to them under applicable law, pursuant to the CCAA, the Initial Order and any other Orders of this Court in these proceedings, or as an officer of the Court, including the stay of proceedings in its favour pursuant to the Initial Order; (ii) incur no liability or obligation other than in respect of gross negligence or wilful misconduct on the part of such parties; (iii) be entitled to rely on the books and records of the Debtors or any of them and any information provided by the Debtors or any of them, all without independent investigation; and (iv) not be liable for any claims or damages resulting from any errors or omissions in such books, records or information, except to the extent that the Monitor has acted with gross negligence or wilful misconduct.
14. No action lies against the Monitor or the Monitor's Representative by reason of this Order or the performance of any act authorized by this Order, except with leave of this Court following an application brought on not less than fifteen (15) days' notice to the Monitor and its counsel. The entities related or affiliated with the Monitor or belonging to the same

group as the Monitor (including, without limitation, any agents, employees, legal counsel, other advisors retained or employed by the Monitor, and the Monitor's Representative) shall benefit from the protection granted to the Monitor under this paragraph 14.

ACTIVITY APPROVAL

15. The activities of the Monitor, as set out in the Fourth Report and the Fifth Report, are hereby approved; provided however, that only the Monitor, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

GENERAL

16. 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.
17. **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.
18. 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

[illegible]

Schedule “B” – Description of the Lands

Parcel Identifier: 030-169-747

LOT 2 DISTRICT LOT 124 GROUP 1 NEW WESTMINSTER DISTRICT PLAN
EPP67029

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

ANCILLARY ORDER

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

Tel No.: (604) 891-7500

SCHEDULE "C"
LIEN REGULARIZATION AND CLAIMS REVIEW ORDER

See attached.

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

LIEN REGULARIZATION AND CLAIMS REVIEW ORDER

BEFORE THE HONOURABLE)
) 19/Dec/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-Third Development Beta Ltd. (collectively, the “**Debtors**”), coming on for hearing at Vancouver, British Columbia on the 19th day of December, 2025; **AND ON HEARING** Andrew Froh, counsel for the Monitor, and those other counsel listed on Schedule “A” hereto; **AND UPON READING** the Third Amended and Restated Initial Order of this Court dated as of the date hereof (as may be amended or amended and restated from time to time, the “**ARIO**”), and the materials filed, including the Fifth Report of the Monitor dated December 8, 2025;

THIS COURT ORDERS AND DECLARES THAT:

NOTICE & DEFINITIONS

1. 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.
2. For the purposes of this Order, in addition to the terms defined elsewhere herein, the following terms shall have the following meanings:
 - (a) **“Agreement”** has the meaning set out in paragraph 12 of this Order;
 - (b) **“Asserting Lien Claimant”** has the meaning set out in paragraph 9 of this Order;
 - (c) **“BIA”** means the *Bankruptcy and Insolvency Act* (Canada), as amended;
 - (d) **“BLA”** means the *Builders Lien Act* (British Columbia), as in force in relation to the Eclipse Project;
 - (e) **“Business Day”** means a day, other than a Saturday or a Sunday, on which banks are generally open for business in Vancouver, British Columbia;
 - (f) **“Charges”** has the meaning set out in the ARIO;
 - (g) **“Court”** means the Supreme Court of British Columbia;
 - (h) **“Eclipse Project”** means the 34-story development known as “Lumina Eclipse” located on the Lands;
 - (i) **“Filing Date”** means January 8, 2025;
 - (j) **“Holdback”** means the amount required to be held back under the BLA, provided that “Holdback” shall exclude: (i) the Post-Filing Holdback Amount and any other funds held by any of the Debtors or the Monitor or its counsel, for and on behalf of the Debtors (or any of them), pursuant to the BLA; and (ii) any holdback arising under or pursuant to the SPA;
 - (k) **“Improvement”** has the meaning ascribed to “improvement” in the BLA;
 - (l) **“Information Request”** has the meaning set out in paragraph 8 of this Order;
 - (m) **“Lands”** means the lands upon which the Eclipse Project is being constructed, as legally described in Schedule “B” hereto;
 - (n) **“Lien Charge”** has the meaning set out in paragraph 10 of this Order;
 - (o) **“Lien Claims”** means the right of any Person to assert or claim a lien under the BLA in respect of the performance or provision of Work for, or the supply of

materials and/or services to, the Eclipse Project, or any combination thereof, including, without limitation, any claim of lien asserted pursuant to subsections 2(1) and 4(9) of the BLA;

- (p) **“Lien Claimant”** means any Person having a Lien Claim under the BLA;
- (q) **“Lien Notice”** has the meaning set out in paragraph 9 of this Order;
- (r) **“Lien Security”** means any bond, cash or other security posted in respect of a Vacated Lien;
- (s) **“Material”** has the meaning ascribed to “material” in the BLA;
- (t) **“Operator”** has the meaning ascribed to “operator” in the BLA;
- (u) **“Owner”** means Lumina Eclipse Limited Partnership;
- (v) **“Person”** means any individual, partnership, limited partnership, joint venture, trust, corporation, unincorporated organization, government or agency or instrumentality thereof, or any other corporate, executive, legislative, judicial, regulatory or administrative entity howsoever designated or constituted, including, without limitation, any present or former shareholder, supplier, customer, employee, agent, client, contractor, lender, lessor, landlord, sub-landlord, tenant, sub-tenant, licensor, licensee, partner or advisor;
- (w) **“Post-Filing Holdback Amount”** means the aggregate amount required to be held back by any of the Debtors pursuant to the BLA in respect of Work performed or provided for, or materials and/or services supplied to, the Eclipse Project from and after the Filing Date;
- (x) **“Post-Filing Lien Claim”** means a Lien Claim in respect of the performance or provision of Work for, or the supply of materials and/or services to, the Eclipse Project from and after the Filing Date, or any combination thereof;
- (y) **“Pre-Filing Lien Claim”** means a Lien Claim in respect of the performance or provision of Work for, or the supply of materials and/or services to, the Eclipse Project prior to the Filing Date, or any combination thereof;
- (z) **“Preserved Lien Claim”** has the meaning set out in paragraph 4 of this Order;
- (aa) **“Preserved Lien Claimant”** has the meaning set out in paragraph 4 of this Order;
- (bb) **“Property”** has the meaning set out in the ARIIO;
- (cc) **“SPA”** means the *Strata Property Act* (British Columbia), as amended;
- (dd) **“Vacated Lien”** means a lien that has been vacated from title to the Lands by the posting of security either privately or pursuant to the BLA; and

(ee) “**Work**” has the meaning ascribed to “work” in the BLA.

STAY OF LIEN CLAIMS

3. Except as may be specifically contemplated by this Order, no Person shall be permitted to serve or register Lien Claims, or to otherwise preserve or perfect a lien under the BLA with respect to the Eclipse Project, and any Lien Claim in respect of the Eclipse Project and any related action or proceeding be and is hereby stayed, and any Person seeking to serve or enforce such a Lien Claim shall be required to follow the procedures, and to seek the rights and remedies, set out in this Order.

LIENS ON THE ECLIPSE PROJECT

4. Any Lien Claim preserved by any Person prior to the date of this Order in respect of the Eclipse Project (each, a “**Preserved Lien Claim**” and the holder thereof, a “**Preserved Lien Claimant**”), and which is not a Vacated Lien as of the date of this Order, be and is hereby cancelled and vacated, provided that any Preserved Lien Claimant having such a Preserved Lien Claim shall be deemed to have provided the Lien Notice referred to in paragraph 9 of this Order on the date of preservation of such Preserved Lien Claim, and shall, subject to paragraphs 10, 14 and 16 of this Order, be entitled to the Lien Charge.
5. Upon presentation in the Land Title Office for the Land Title District of New Westminster of a certified copy of this Order, the British Columbia Registrar of Land Titles is hereby directed, to discharge, release, delete, expunge and cancel from title to the Lands all Lien Claims and any corresponding Certificates of Pending Litigation, including, without limitation, those Preserved Lien Claims and Certificates of Pending Litigation listed on Schedule “C” hereto, and any Lien Claims and corresponding Certificates of Pending Litigation filed on or after the date hereof in contravention of this Order and the ARIIO.
6. Any Person having a Vacated Lien as of the date of this Order shall be deemed to have provided the Lien Notice referred to in paragraph 9 of this Order on the date of registration of such Lien Claim, and shall, subject to paragraphs 10, 14 and 16 of this Order, also be entitled to the Lien Charge, provided that all Lien Claimants shall have the right to share in any Lien Security posted for any Vacated Lien in accordance with the BLA.
7. Subject to paragraphs 14 and 16 of this Order, any requirements for any Preserved Lien Claims to be perfected or set down for trial pursuant to the BLA from and after the date of this Order are hereby deemed to have been complied with.
8. Any request for information to the Debtors (or any of them) or the Monitor pursuant to the BLA, including, without limitation, any request pursuant to section 41 of the BLA and any outstanding request as of the date hereof (each, an “**Information Request**”), is hereby stayed pursuant to the terms of this Order, provided that the Monitor may provide any information in respect of an Information Request, or other request for information, as the Monitor deems appropriate.

TREATMENT OF LIEN CLAIMS

9. Unless deemed to have delivered a Lien Notice in accordance with this Order, any Person who wishes to assert a Lien Claim (each, an “**Asserting Lien Claimant**”) in respect of the Eclipse Project, whether a Pre-Filing Lien Claim or a Post-Filing Lien Claim, shall deliver by email a notice in the form attached as Schedule “D” hereto (the “**Lien Notice**”) to the Monitor’s attention in accordance with paragraph 18 of this Order within the time frame prescribed by the BLA to preserve their Lien Claim in respect of the Eclipse Project and/or the Post-Filing Holdback Amount. Subject to paragraphs 14 and 16 of this Order, by delivery of the Lien Notice in accordance with this Order, the Asserting Lien Claimant shall be deemed to have preserved and perfected its Lien Claim. For the purposes of this Order, any Preserved Lien Claimant shall be deemed to be an Asserting Lien Claimant that has delivered a Lien Notice in accordance with this paragraph 9.
10. An Asserting Lien Claimant, upon delivering or being deemed to have delivered a Lien Notice in accordance with this Order, be and is hereby granted a charge (the “**Lien Charge**”) against the Eclipse Project where its Lien Claim is a Pre-Filing Lien Claim, or against the Eclipse Project and the Post-Filing Holdback Amount where its Lien Claim is a Post-Filing Lien Claim, in each case, equivalent to, and only to the extent of, any security granted in respect of such Lien Claim under the BLA, and in all cases subject to the quantification and verification of all such Lien Notices, the Lien Claims set out therein and the Lien Charge in accordance with paragraph 14 of this Order. Without limiting the generality of and subject to the foregoing, a Lien Charge shall attach to the following: (i) in the case of a Pre-Filing Lien Claim, any property of the Debtors other than the Post-Filing Holdback that, pursuant to the BLA, would be subject to a lien, charge or encumbrance securing the Asserting Lien Claimant’s underlying Pre-Filing Lien Claim secured by such Lien Charge; (ii) in the case of a Post-Filing Lien Claim, any property of the Debtors and any Post-Filing Holdback Amount that, pursuant to the BLA, would be subject to a lien, charge or encumbrance securing the Asserting Lien Claimant’s underlying Post-Filing Lien Claim secured by such Lien Charge; (iii) any Holdback against which the Asserting Lien Claimant’s Lien Claim described in the Lien Notice would otherwise have a lien, charge or encumbrance pursuant to, and solely to the extent of, the BLA; and (iv) any rights (if any) under any applicable Lien Security pursuant to, and solely to the extent of, the BLA. For greater certainty, a Lien Charge shall not attach to the Post-Filing Holdback Amount or any property of any Debtor or other Person, or attach to any rights in any Lien Security, unless such property or Lien Security would otherwise have been charged with or subject to the lien, charge or encumbrance underlying such Lien Claim pursuant to the BLA.
11. Subject to paragraphs 14 and 16 of this Order, a Lien Charge shall (i) with respect to other Lien Charges arising pursuant to paragraph 10 of this Order in respect of the Eclipse Project, have a priority equal to the priority granted to and among Lien Claims under the BLA, (ii) rank subordinate to the Charges, and (iii) have such priority with respect to other creditors of the Debtors as is accorded to Lien Claims under the BLA and the federal laws of Canada applicable in British Columbia.

12. The Lien Charges created by this Order shall not be rendered invalid or unenforceable, and the rights and remedies of any Asserting Lien Claimants entitled to the benefit of a Lien Charge shall not otherwise be limited or impaired in any way by (i) the pendency of these proceedings; (ii) any application(s) for bankruptcy or receivership order(s) issued in respect of any of the Debtors pursuant to the BIA or other applicable legislation, or any bankruptcy or receivership order made pursuant to any such applications; (iii) the filing of any assignments for the general benefit of creditors made by any of the Debtors pursuant to the BIA; (iv) the provisions of any federal or provincial statutes; or (v) any negative covenants, prohibitions or similar provisions with respect to borrowings, incurring debt or the creation of encumbrances, contained in any existing loan document, lease, sublease, offer to lease or other agreement (each, an “**Agreement**”) which binds the Monitor or any of the Debtors, and notwithstanding any provision to the contrary in any Agreement:
- (a) the creation of any Lien Charge shall neither create nor be deemed to constitute a breach by the Monitor or any of the Debtors of any Agreement to which it is a party;
 - (b) the granting of any Lien Charge, does not and will not constitute a preference, fraudulent conveyance, transfer at undervalue, oppressive conduct, or other challengeable or voidable transaction under any applicable law; and
 - (c) any Lien Charge shall be enforceable in any bankruptcy or receivership proceedings of any Debtor with the same priority as set out in paragraph 11 of this Order as against the property secured by the Lien Charge.

PROCEDURAL MATTERS AND REVIEW OF LIEN NOTICES

13. Without limiting the generality of paragraphs 32-35 of the ARIO, all Persons shall be required to cooperate with the Monitor in carrying out the terms of this Order, and shall be required to share information with the Monitor in connection with any Lien Claim.
14. The Monitor is hereby authorized to:
- (a) use reasonable discretion as to the adequacy of compliance with respect to the manner in which forms delivered hereunder are completed and executed;
 - (b) review each Lien Notice, including, without limitation, the validity and timeliness of any Lien Claim set out in any Lien Notice, the validity and quantum of the amounts of any Lien Claim set out in any Lien Notice, the entitlement of any Asserting Lien Claimant to a Lien Charge under this Order, and the attachment, quantum or priority of any Lien Charge under this Order;
 - (c) demand further documentation, information or particulars from any Lien Claimant in connection with any Lien Claim, including, without limitation, as may be necessary or appropriate to assist in the exercise of the Monitor’s powers under paragraph 14(b) of this Order, and any such Lien Claimant shall provide such documentation, information and/or written particulars with respect to such Lien Claim within five (5) Business Days of delivery of a demand for same by the Monitor, or such further period of time as the Monitor may agree to;

- (d) assert and enforce any and all rights, remedies and defences in respect of the Lien Claim of any Lien Claimant, including for and on behalf of the Debtors (or any of them), which may be available to the Monitor or the Debtors (or any of them) under the BLA or otherwise at law, provided that the failure to do so shall not constitute a waiver or release by the Debtors (or any of them) of any such claim that the Debtors (or any of them) may have against such Lien Claimant;
 - (e) with the consent of KingSett Mortgage Corporation, consensually resolve any dispute regarding the validity or timeliness of any Lien Claim set out in any Lien Notice, the validity and quantum of the amounts of any Lien Claim set out in any Lien Notice, the entitlement of any Asserting Lien Claimant to a Lien Charge under this Order, and the attachment, quantum or priority of any Lien Charge under this Order;
 - (f) by notice in writing to the relevant Lien Claimant and with the consent of KingSett Mortgage Corporation, accept (in whole or in part) a Lien Claim asserted in a Lien Notice; and
 - (g) by notice in writing to the relevant Lien Claimant, dispute (in whole or in part) a Lien Claim asserted in a Lien Notice and refer such Lien Claim, including the validity and quantum of the amounts set out in the applicable Lien Notice, the entitlement of any Asserting Lien Claimant to a Lien Charge under this Order, and the attachment, quantum or priority of any Lien Charge under this Order, to this Court for determination.
15. Subject in all respects to the stay of proceedings set out in the ARIO, as such stay may be extended from time to time, nothing in this Order shall affect:
- (a) the rights of any Person under the BLA with respect to any non-lien claims for damages or delay;
 - (b) with respect to a Vacated Lien, the rights under or recourse of any Persons under the BLA to the Lien Security posted with respect to such Vacated Lien; or
 - (c) the rights under or recourse of any Persons under the BLA to any Holdback.
16. Notwithstanding any other provision of this Order, neither the delivery or deemed delivery of a Lien Notice or the granting of a Lien Charge pursuant to this Order shall or shall be deemed to: (i) confer any rights or entitlements to any Lien Claimant that would not otherwise be available to such Lien Claimant under the BLA; (ii) preserve or perfect the Lien Claim of any Lien Claimant that such Lien Claimant failed to preserve or perfect prior to the date of this Order in accordance with, and as required by, the BLA; or (iii) grant a Lien Charge against any Post-Filing Holdback Amount securing any Pre-Filing Lien Claim.

MONITOR'S PROTECTIONS

17. In performing its duties and obligations under this Order and taking such other actions and fulfilling such other duties or obligations incidental thereto, the Monitor shall: (i) have all of the protections afforded to it by the *Companies' Creditors Arrangement Act* (Canada), the ARIIO and any other Orders of the Court in these proceedings, or as an officer of the Court, including the stay of proceedings in its favour pursuant to the ARIIO; (ii) incur no liability or obligation other than in respect of gross negligence or wilful misconduct on its part, as determined pursuant to a final order of this Court that is not subject to appeal or other review and in respect of which all rights to seek any such appeal or other review shall have expired; (iii) be entitled to rely on the books and records of the Debtors (or any of them) and any information provided by the Debtors (or any of them) or any Lien Claimant, all without independent investigation; and (iv) not be liable for any claims or damages resulting from any errors or omissions in such books, records or information or in any information provided by the Debtors (or any of them) or any Lien Claimant, except to the extent that the Monitor has acted with gross negligence or wilful misconduct, as determined pursuant to a final order of this Court that is not subject to appeal or other review and in respect of which all rights to seek any such appeal or other review shall have expired.

NOTICE AND COMMUNICATION

18. Except as set out in this Order, any notice or other communication to be given under this Order by the Monitor to a Lien Claimant shall be given in accordance with paragraph 52 of the ARIIO, provided that, for greater certainty, the Monitor may provide any notice or communication to a Lien Claimant by e-mail where the e-mail addresses of the Lien Claimant and/or its counsel are known by the Monitor.
19. Any notice or other communication (including, without limitation, Lien Notices) to be given under this Order by a Lien Claimant to the Monitor shall be in writing and, where applicable, substantially in the form provided for in this Order and will be sufficiently given only if given in the following manner: to the Monitor's attention: at jknights@ksvadvisory.com and mshah@ksvadvisory.com, with a copy to Bennett Jones LLP, counsel to the Monitor, at froha@bennettjones.com and fosterj@bennettjones.com. Any such notice or communication delivered by a Lien Claimant shall be deemed to be received upon actual receipt thereof during normal business hours on a Business Day, or if delivered outside of normal business hours, the next Business Day.

GENERAL

20. 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.
21. **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.

22. 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

[illegible]

Schedule “B” – Legal Description of the Lands

Parcel Identifier: 030-169-747

LOT 2 DISTRICT LOT 124 GROUP 1 NEW WESTMINSTER DISTRICT PLAN
EPP67029

**Schedule “C” – Lien Claims and Certificates of Pending Litigation to be Deleted/Expunged
From Title to the Lands**

Registered Owner(S)	Nature of Interest(S)	Registration Number
SHEZMIN KURSHID ALAM KHAN	CLAIM OF BUILDERS LIEN	HB9235
CLEARBROOK IRON WORKS LTD.	CLAIM OF BUILDERS LIEN	CB1690183
MEGA CRANES LTD	CLAIM OF BUILDERS LIEN	BB1552360
SUPER SAVE FENCE RENTALS INC.	CLAIM OF BUILDERS LIEN	CB1730467
BOXX MODULAR LP	CLAIM OF BUILDERS LIEN	CB1796781
AVI MASONRY LTD.	CLAIM OF BUILDERS LIEN	CB1824318
RAM GEOTECHNICAL ENGINEERING LTD.	CLAIM OF BUILDERS LIEN	HB10643
GROUP SECURITY SERVICES LTD.	CLAIM OF BUILDERS LIEN	CB1884086
GROUP SECURITY SERVICES LTD.	CLAIM OF BUILDERS LIEN	CB1884087
HAN APPLIANCES & REFRIGERATION LTD.	CLAIM OF BUILDERS LIEN	CB2056681
MIDLAND APPLIANCE LTD.	CLAIM OF BUILDERS LIEN	CB2186190
CLEARBROOK IRON WORKS LTD.	CERTIFICATE OF PENDING LITIGATION	CB2342875
MEGA CRANE LTD.	CERTIFICATE OF PENDING LITIGATION	CB2360491
RIGHT TOUCH CONSTRUCTION LTD.	CLAIM OF BUILDERS LIEN	CB2489992

Schedule “D” – Form of Lien Notice

Capitalized terms used and not otherwise defined herein have the respective meaning ascribed to them in the Lien Regularization and Claims Review Order granted by the Supreme Court of British Columbia (the “**Court**”) on December 19, 2025 (the “**LRO**”).

The LRO may be accessed from the following website maintained by KSV Restructuring Inc., in its capacity as the Court-appointed monitor of Lumina Eclipse Limited Partnership, Beta View Homes Ltd., Lumina Eclipse GP Ltd. and D-Thind Development Beta Ltd. (collectively, the “**Debtors**”): <https://www.ksvadvisory.com/experience/case/beta-view-homes>. Reference should be made to the LRO in connection with the completion and submission of this Lien Notice.

Please be advised that, pursuant to the LRO, no Person is permitted to serve or register Lien Claims, or to otherwise preserve or perfect a lien under the *Builders Lien Act* (British Columbia) with respect to the Eclipse Project, except as expressly contemplated by the LRO. Rather, all Persons must comply with the provisions of the LRO to preserve or perfect a lien under the *Builders Lien Act* (British Columbia).

Name of Lien Claimant: _____

Address for Service: _____

Name of Owner: _____

Address: _____

Name of person to whom Lien Claimant supplied services or materials:

Time within which services or materials were supplied prior to January 8, 2025 (if at all):

From: _____ To: _____
(date supply commenced) (date of most recent supply)

Time within which services or materials were supplied on or after the January 8, 2025 (if at all):

From: _____ To: _____
(date supply commenced) (date of most recent supply)

Short description of services or materials that have been supplied:

Contract price or subcontract price: \$ _____

Amount claimed as owing in respect of services or materials supplied prior to January 8, 2025 (if any) and which are capable of being subject to a Lien Claim: \$ _____

Amount claimed as owing in respect of services or materials that have been supplied on or after January 8, 2025 (if any) and which are capable of being subject to a Lien Claim: \$ _____

(Use **A** where the lien has attached to the Lands; use **B** where the lien has not attached to the Lands and the Lien Claim is a Pre-Filing Lien Claim; and use **C** where the lien has not attached to Lands and the Lien Claim is a Post-Filing Lien Claim).

- A. The Lien Claimant (if claimant is a personal representative or an assignee, this must be stated) asserts a Lien Claim against the Eclipse Project.
- B. The Lien Claimant (if claimant is a personal representative or an assignee, this must be stated) claims a charge against the holdbacks required to be retained under the *Builders Lien Act* (British Columbia) prior to January 8, 2025 and any additional amount owed by a payer to the contractor or to any subcontractor whose contract or subcontract was in whole or in part performed by the services or materials that have been supplied by the Lien Claimant in relation to the Eclipse Project.
- C. The Lien Claimant (if claimant is a personal representative or an assignee, this must be stated) claims a charge against the holdbacks required to be retained under the *Builders Lien Act* (British Columbia) on or after January 8, 2025, and any additional amount owed by a payer to the contractor or to any subcontractor whose contract or subcontract was in whole or in part performed by the services or materials that have been supplied by the Lien Claimant in relation to the Eclipse Project.

[LIEN CLAIMANT]

Per: _____
[Name]
[Title]

I have authority to bind the corporation

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

**LIEN REGULARIZATION AND CLAIMS
REVIEW ORDER**

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

Tel No.: (604) 891-7500

SCHEDULE "D"
HOLDBACK RELEASE ORDER

See attached.

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

HOLDBACK RELEASE ORDER

BEFORE THE HONOURABLE)
) 19/Dec/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-Third Development Beta Ltd. (collectively, the “**Debtors**”), coming on for hearing at Vancouver, British Columbia on the 19th day of December, 2025; **AND ON HEARING** Andrew Froh, counsel for the Monitor, and those other counsel listed on Schedule “A” hereto; **AND UPON READING** the Third Amended and Restated Initial Order of this Court dated as of the date hereof (as may be amended or amended and restated from time to time, the “**ARIO**”), the Approval and Vesting Order of this Court dated as of the date hereof (as may be amended or amended and restated from time to time, the “**AVO**”), the Lien Regularization and

Claims Review Order of this Court dated as of the date hereof (as may be amended or amended and restated from time to time, the “**LRO**”) and the materials filed, including the Fifth Report of the Monitor dated December 8, 2025 (the “**Fifth 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 LRO, the AVO or the Fifth Report, as applicable.
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.

APPROVAL OF HOLDBACK RELEASE

3. The Monitor is hereby authorized to pay, for and on behalf of, the applicable Debtor, (i) the Post-Filing Holdback Amount to the Post-Filing Holdback Parties in the amounts set out in Appendix “Q” to the Fifth Report or such other amounts as may be agreed by the Monitor, KingSett Mortgage Corporation and the Post-Filing Holdback Parties, and (ii) any additional holdback amount pursuant to the BLA owing to a Post-Filing Holdback Party for the period following the Filing Date, where such Post-Filing Holdback Party has fully completed its scope of work in relation to the Eclipse Project, as determined by the Monitor, and such Post-Filing Holdback Party is not required by Brasfield Builders Ltd. (“**Brasfield**”) for continued construction of the Eclipse Project ((i)-(ii) being hereinafter referred to as the “**Holdback Payments**” and each, a “**Holdback Payment**”), in each case subject to the following conditions being satisfied or waived, as determined by the Monitor in its sole and absolute discretion:
 - (a) an occupancy permit has been issued by the City of Burnaby in respect of the Eclipse Project;
 - (b) the work of the respective Post-Filing Holdback Party has passed the inspection of Brasfield, the Eclipse Project consultants and, as applicable, municipal authorities;
 - (c) no Lien Notice has been filed or been deemed to have been filed to enforce a Post-Filing Lien Claim against the Post-Filing Holdback Amount in accordance with the LRO that has not been withdrawn, reviewed and consensually resolved by the Monitor or determined by this Court; and
 - (d) the respective Post-Filing Holdback Party has executed the Holdback Release Agreement substantially in the form attached as Appendix “R” to the Fifth Report.
4. The Monitor, its counsel and other agents are hereby authorized to take all reasonably necessary steps and actions to make each of the Holdback Payments in accordance with, and subject to, the terms of this Order.

5. Upon making the Holdback Payments as contemplated by this Order, all of the requirements of the BLA, and all of the obligations of the Monitor and the Debtors (or any of them), in respect of, or in connection with, the Post-Filing Holdback Amount (or any portion thereof), any other holdback required to be retained by the Monitor or any of the Debtors (or any of them) under the BLA whatsoever or any holdback required under the SPA in respect the Eclipse Project, shall be deemed to have been complied with. Except for the payments of the Post-Filing Holdback Amount to the Post-Filing Holdback Parties contemplated by this Order, all Persons shall be permanently and forever barred, estopped, stayed and enjoined from making, asserting or enforcing any claim (including, without limitation, any deficiency or trust claim), right, title, demand, interest, remedy or other entitlement whatsoever in respect of or to the Post-Filing Holdback Amount (or any portion thereof), or on account of any alleged deficiency in the Post-Filing Holdback Amount (or any portion thereof), any other holdback required to be retained by the Monitor or any of the Debtors (or any of them) under the BLA or any holdback required under the SPA in respect the Eclipse Project, or to funds or entitlements in the place of the Post-Filing Holdback Amount (or any portion thereof), any other holdback required to be retained by the Monitor or any of the Debtors (or any of them) under the BLA or any holdback required under the SPA in respect the Eclipse Project, or otherwise in connection with any of the Holdback Payments, any other holdback amount required to be retained by the Monitor or any of the Debtors (or any of them) under the BLA or any holdback required under the SPA in respect the Eclipse Project.
6. By making the Holdback Payments, for and on behalf of the applicable Debtor, in accordance with this Order, neither the Monitor nor any of the Debtors shall be deemed to be breaching any trust obligation nor affirming or assuming any agreement or mandate for the supply of goods and/or services to the Monitor, the Debtors, Brasfield and/or the Eclipse Project, and the Monitor shall have no personal liability for any trust obligation or payments or other obligations under any such agreement or mandate.
7. Notwithstanding:
 - (a) these proceedings;
 - (b) any applications for a bankruptcy or receivership order in respect of the Debtors (or any of them) now or hereafter made pursuant to the BIA or other applicable legislation and any bankruptcy or receivership order issued pursuant to any such applications;
 - (c) any assignment in bankruptcy made by or in respect of the Debtors (or any of them); and
 - (d) any provision of any federal or provincial legislation,

each of the Holdback Payments shall be made free and clear of all Claims and Encumbrances, including, without limitation, any trust or breach of trust claims under the BLA or the Charges, shall be final and irreversible and shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtors (or any of them) and shall not

be void or voidable by creditors of the Debtors (or any of them), nor shall it constitute or be deemed to be a transfer at undervalue, fraudulent preference, assignment, fraudulent conveyance or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor shall it constitute conduct which is oppressive, unfairly prejudicial to or which unfairly disregards the interests of any Person pursuant to any applicable federal or provincial legislation.

8. The Holdback Payments shall not constitute a “distribution” and the Monitor shall not constitute a “legal representative”, “responsible representative” or “representative” of the Debtors (or any of them) or “other person” for the purposes of section 20 of the *Corporation Capital Tax Act* (British Columbia), section 23 of the *Canada Pension Plan Act* (Canada), sections 159, 227.1 and 227(5) of the *Income Tax Act* (Canada), section 270 of the *Excise Tax Act* (Canada), sections 46 and 86 of the *Employment Insurance Act* (Canada), section 97.39 of the *Customs Act* (Canada), or any other similar applicable federal, provincial or territorial tax legislation (collectively, the “**Statutes**”). Without limiting the generality of the foregoing, in making the Holdback Payments in accordance with this Order, the Monitor is not “distributing”, nor shall it be considered to have “distributed”, funds or assets for the purposes of the Statutes, and the Monitor shall not incur any liability under the Statutes in respect of the Holdback Payments or failing to withhold amounts, ordered or permitted hereunder, and shall not have any liability for any of the Debtors’ tax liabilities regardless of how or when such liabilities may have arisen, and is hereby forever released, remised and discharged from any claims against it under or pursuant to the Statutes or otherwise at law, arising in respect of or as a result of the Holdback Payments made by it in accordance with this Order and any claims of this nature are hereby forever barred.
9. In performing its duties and obligations under this Order, including, without limitation, making any Holdback Payment, and taking such other actions and fulfilling such other duties or obligations incidental thereto, the Monitor shall: (i) have all of the protections afforded to it by the CCAA, the ARIO and any other Orders of the Court in these proceedings, or as an officer of the Court, including the stay of proceedings in its favour pursuant to the ARIO; (ii) incur no liability or obligation other than in respect of gross negligence or wilful misconduct on its part, as determined pursuant to a final order of this Court that is not subject to appeal or other review and in respect of which all rights to seek any such appeal or other review shall have expired; (iii) be entitled to rely on the books and records of the Debtors (or any of them) and any information provided by the Debtors (or any of them) or any Post-Filing Holdback Party, all without independent investigation; and (iv) not be liable for any claims or damages resulting from any errors or omissions in such books, records or information or in any information provided by the Debtors (or any of them) or any Post-Filing Holdback Party, except to the extent that the Monitor has acted with gross negligence or wilful misconduct, as determined pursuant to a final order of this Court that is not subject to appeal or other review and in respect of which all rights to seek any such appeal or other review shall have expired.

GENERAL

10. 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.
11. **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.
12. 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

[illegible]

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

HOLDBACK RELEASE ORDER

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

Tel No.: (604) 891-7500

**SCHEDULE “E”
THIRD AMENDED AND RESTATED INITIAL 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

THIRD AMENDED AND RESTATED INITIAL ORDER

BEFORE THE HONOURABLE JUSTICE)
MASUHARA) 19/Dec/2025
)

THE APPLICATION of KSV Restructuring Inc. (“**KSV**”), in its capacity as the Court-appointed monitor (in such capacity, the “**Monitor**”) of Beta View Homes Ltd., Lumina Eclipse GP Ltd., Lumina Eclipse Limited Partnership and D-Thind Development Beta Ltd. (collectively, the “**Respondents**” and each, a “**Respondent**”) coming on for hearing at Vancouver, British Columbia, on December 19, 2025; AND ON HEARING Andrew Froh, counsel for the Monitor, and those other counsel listed on **Schedule “A”** hereto; AND UPON READING the material filed, including the First Affidavit of Daniel Pollack sworn January 5, 2025 (the “**First Pollack Affidavit**”), the Pre-Filing Report of KSV, in its capacity as the proposed monitor, dated January

7, 2025, the consents of KSV to act as the Monitor of the Respondents, the First Report of the Monitor dated January 14, 2025, the Second Report of the Monitor dated April 8, 2025, and the Fifth Report of the Monitor dated December 8, 2025; AND UPON BEING ADVISED that the secured creditors and others who are likely to be affected by the charges created herein were given notice; AND pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985 c. C-36 as amended (the “CCAA”), the British Columbia Supreme Court Civil Rules, BC Reg 168/2009 and the inherent jurisdiction of this Honourable Court;

THIS COURT ORDERS AND DECLARES THAT:

1. The time for service of the Petition and materials filed in support of the application for this Order (collectively, the “**Application**”) is hereby abridged such that service of the Application is deemed to be timely and sufficient and the Application is properly returnable today.

JURISDICTION

2. Each of Beta View Homes Ltd., Lumina Eclipse GP Ltd. and D-Third Development Beta Ltd. is a company to which the CCAA applies. Lumina Eclipse Limited Partnership shall enjoy the benefits of the protections and authorizations provided by this Order.

POSSESSION OF PROPERTY AND OPERATIONS

3. Subject to this Order and any further Order of this Court, the Respondents shall remain in possession and control of their current and future assets, licenses, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof (the “**Property**”), and continue to carry on their business (the “**Business**”) in the ordinary course and in a manner consistent with the preservation of the Business and the Property. The Respondents shall be authorized and empowered to continue to retain and employ the employees, consultants, agents, experts, accountants, counsel, construction managers, project managers, contractors, subcontractors, trades, engineers, quantity surveyors, appraisers, real estate brokers, auditors, managers and such other persons (collectively, “**Assistants**”) currently retained or employed by them, with liberty to retain such further Assistants as the Respondents deem reasonably necessary or desirable in the ordinary course of business or for carrying out the terms of this Order.

4. Subject to the Definitive Documents (as defined below), the Respondents shall be entitled, but not required, to pay the following expenses which may have been incurred prior to, on or after January 8, 2025 (the “**Order Date**”):

- (a) all outstanding wages, salaries, employee and pension benefits (including long and short-term disability payments), vacation pay and expenses (but excluding severance pay) payable before, on or after the Order Date, in each case incurred in the ordinary course of business and consistent with the relevant compensation policies and arrangements existing at the time incurred (collectively, “**Wages**”);
- (b) with the prior consent of the Interim Lender (as defined below), amounts owing for goods and services actually supplied to the Respondents (or any of them) prior to the Order Date, if, in the opinion of the Monitor (i) the applicable supplier or service provider is essential to the Business and the payment is required to ensure ongoing supply, (ii) making such payment will preserve, protect or enhance the value of the Property or the Business, or (iii) making such payment is required to address environmental, safety or regulatory concerns; and
- (c) the fees and disbursements of any Assistants retained or employed by the Respondents (or any of them) which are related to the Respondents’ restructuring, at their standard rates and charges.

5. Except as otherwise provided herein and subject to the Definitive Documents, the Respondents shall be entitled to pay all expenses reasonably incurred by the Respondents in carrying on the Business in the ordinary course following the Order Date, and in carrying out the provisions of this Order, which expenses shall include, without limitation:

- (a) all expenses and capital expenditures reasonably incurred and which are necessary for the preservation of the Property or the Business including, without limitation, payments on account of insurance, maintenance and security services;
- (b) all obligations incurred by the Respondents (or any of them) after the Order Date, including without limitation, with respect to goods and services actually supplied to the Respondents (or any of them) following the Order Date (including those

under purchase orders outstanding at the Order Date but excluding any interest on the Respondents' (or any of their) obligations incurred prior to the Order Date); and

- (c) fees and disbursements of the kind referred to in paragraph 5(b) which may be incurred after the Order Date.

6. The Respondents are authorized to remit, in accordance with legal requirements, or pay:

- (a) any statutory deemed trust amounts in favour of the Crown in right of Canada or of any Province thereof or any other taxation authority which are required to be deducted from Wages, including, without limitation, amounts in respect of (i) employment insurance, (ii) Canada Pension Plan, and (iii) income taxes or any such claims which are to be paid pursuant to Section 6(3) of the CCAA;
- (b) all goods and services or other applicable sales taxes (collectively, "**Sales Taxes**") required to be remitted by the Respondents (or any of them) in connection with the sale of goods and services by the Respondents (or any of them), but only where such Sales Taxes accrue or are collected after the Order Date, or where such Sales Taxes accrued or were collected prior to the Order Date but not required to be remitted until on or after the Order Date; and
- (c) any amount payable to the Crown in right of Canada or of any Province thereof or any political subdivision thereof or any other taxation authority in respect of municipal property taxes, municipal business taxes or other taxes, assessments or levies of any nature or kind which are entitled at law to be paid in priority to claims of secured creditors.

7. Except as specifically permitted herein, including in paragraph 13 hereof, and in the Definitive Documents, the Respondents are hereby directed, until further Order of this Court:

- (a) to make no payments of principal, interest thereon or otherwise on account of amounts owing by the Respondents (or any of them) to any of their creditors as of the Order Date except as authorized by this Order;
- (b) to make no payments in respect of any financing leases which create security interests;
- (c) to grant no security interests, trust, mortgages, liens, charges or encumbrances upon or in respect of any of their Property, nor become a guarantor or surety, nor otherwise become liable in any manner with respect to any other person or entity except as authorized by this Order;
- (d) to not grant credit except in the ordinary course of the Business to their customers for goods and services actually supplied to those customers, provided such customers agree that there is no right of set-off in respect of amounts owing for such goods and services against any debt owing by the Respondents (or any of them) to such customers as of the Order Date; and
- (e) to not incur liabilities except in the ordinary course of Business.

RESTRUCTURING

8. Subject to such requirements as are imposed by the CCAA, and such covenants as may be contained in the Definitive Documents, the Respondents shall have the right to:

- (a) permanently or temporarily cease, downsize or shut down all or any part of their Business or operations and commence marketing efforts in respect of any of their redundant or non-material assets and to dispose of redundant or non-material assets;
- (b) terminate the employment of such of their employees or temporarily lay off such of their employees as they deem appropriate;

- (c) take such steps and execute such additional documentation as may be necessary or desirable to facilitate the completion of the development property known as “Brentwood Tower C” (the “**Brentwood Project**”);
- (d) subject to further Order of this Court, market or cause to be marketed for sale using a form of agreement of purchase and sale acceptable to the Monitor (the “**Sale Agreements**”), any part or parts of the Property comprising the Brentwood Project (other than, for greater certainty, the Exempt Lots (as defined below)) and the exclusive use of any and all parking stalls and/or storage lockers, in each case, in the ordinary course of Business and consistent with past practice and the Respondents’ current marketing arrangements, subject to such amendments acceptable to the Monitor, and to take such additional steps and execute such additional documentation as may be necessary or desirable in connection with such marketing;
- (e) subject to further Order of this Court, complete closings in respect of part or parts of the Property comprising the Brentwood Project (other than, for greater certainty, the Exempt Lots) and the exclusive use of any and all parking stalls and/or storage lockers pursuant to existing agreements of purchase and sale to which the Respondents (or any of them) are party, subject to such amendments as the Monitor and the applicable purchaser(s) may agree upon (the “**Existing Sale Agreements**”) and the Sale Agreements, in each case, in the ordinary course of Business and consistent with past practice, and to take such additional steps and execute such additional documentation as may be necessary or desirable for the completion of the transactions contemplated under the Existing Sale Agreements; and
- (f) pursue all avenues of refinancing, restructuring, selling or reorganizing the Business or Property, in whole or in part, subject to prior approval of this Court being obtained before any material refinancing, restructuring or reorganization or any sale outside of the ordinary course of Business,

all of the foregoing to permit the Respondents to proceed with an orderly restructuring of the Business (the “**Restructuring**”).

9. Pursuant to Section 7(3)(c) of the *Personal Information Protection and Electronics Documents Act*, S.C. 2000, c. 5 and Section 18(1)(o) of the *Personal Information Protection Act*, S.B.C. 2003, c. 63, and any regulations promulgated under authority of either Act, as applicable (the “**Relevant Enactment**”), the Respondents (or any of them), in the course of these proceedings, are permitted to, and hereby shall, disclose personal information of identifiable individuals in their possession or control to stakeholders, their advisors, prospective investors, financiers, buyers or strategic partners (collectively, “**Third Parties**”), but only to the extent desirable or required to negotiate and complete the Restructuring or to prepare and implement transactions for that purpose; provided that the Third Parties to whom such personal information is disclosed enter into confidentiality agreements with the Respondents binding them in the same manner and to the same extent with respect to the collection, use and disclosure of that information as if they were an organization as defined under the Relevant Enactment, and limiting the use of such information to the extent desirable or required to negotiate or complete the Restructuring or to prepare and implement transactions for that purpose, and attorning to the jurisdiction of this Court for the purposes of that agreement. Upon the completion of the use of personal information for the limited purposes set out herein, the Third Parties shall return the personal information to the Monitor or destroy it. If the Third Parties acquire personal information as part of the Restructuring or the preparation and implementation of transactions in furtherance thereof, such Third Parties may, subject to this paragraph and any Relevant Enactment, continue to use the personal information in a manner which is in all respects identical to the prior use thereof by the Respondents.

STAY OF PROCEEDINGS, RIGHTS AND REMEDIES

10. Until and including July 31st, 2026, or such later date as this Court may order (the “**Stay Period**”), no action, suit or proceeding in any court or tribunal (each, a “**Proceeding**”) against or in respect of the Respondents (or any of them) or the Monitor, or their respective employees, advisors, counsel and other representatives acting in such capacities, or affecting the Business or the Property, shall be commenced or continued except with the prior written consent of the Monitor or with leave of this Court, and any and all Proceedings currently under way against or in respect of the Respondents (or any of them) or affecting the Business or the Property are hereby stayed and suspended pending further Order of this Court or the prior written consent of the Monitor.

11. During the Stay Period, the Superintendent of Real Estate shall not require the Respondents (or any of them) to file a new disclosure statement under subsection 16(2) of the *Real Estate Development Marketing Act*, S.B.C. 1004, c. 41 (“**REDMA**”) nor take any steps that would otherwise trigger a purchaser’s right of rescission under REDMA, and any rights and remedies of purchasers to rescind pre-sale contracts with the Respondents (or any of them) are stayed and suspended save and except for the exercise of purchasers’ rights of rescission under subsections 21(2)(a) and 21(2)(b)(i) of REDMA in connection with the Sale Agreements.

12. During the Stay Period, all rights and remedies of any individual, firm, corporation, organization, governmental unit, body or agency, or any other entities (all of the foregoing, collectively being “**Persons**” and each being a “**Person**”) against or in respect of the Respondents (or any of them) or the Monitor, or their respective employees, advisors, counsel and other representatives acting in such capacities, or affecting the Business or the Property, are hereby stayed and suspended except with the prior written consent of the Monitor or leave of this Court.

13. Notwithstanding the Stay Period or any other provision of this Order or the Definitive Documents, the Respondents are expressly authorized and empowered to complete the sales of the following properties in the ordinary course of Business (collectively, the “**Exempt Lots**”):

	Municipal Address	PID	Legal Description
1.	3702-2311 BETA AVE BURNABY V5C 0M1	031-256-449	STRATA LOT 281, PLAN EPS6882, DISTRICT LOT 124, GROUP 1, NEW WESTMINSTER LAND DISTRICT, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V
2.	3703-2311 BETA AVE BURNABY V5C 0M1	031-256-457	STRATA LOT 282, PLAN EPS6882, DISTRICT LOT 124, GROUP 1, NEW WESTMINSTER LAND DISTRICT, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V
3.	3803-2311 BETA AVE BURNABY V5C 0M1	031-256-503	STRATA LOT 287, PLAN EPS6882, DISTRICT LOT 124, GROUP 1, NEW WESTMINSTER LAND DISTRICT, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V

	Municipal Address	PID	Legal Description
4.	TH101-2351 BETA AVE BURNABY V5C 0M2	031-256-538	STRATA LOT 290, PLAN EPS6882, DISTRICT LOT 124, GROUP 1, NEW WESTMINSTER LAND DISTRICT, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V
5.	TH102-2351 BETA AVE BURNABY V5C 0M2	031-256-546	STRATA LOT 291, PLAN EPS6882, DISTRICT LOT 124, GROUP 1, NEW WESTMINSTER LAND DISTRICT, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V
6.	TH104-2351 BETA AVE BURNABY V5C 0M2	031-256-562	STRATA LOT 293, PLAN EPS6882, DISTRICT LOT 124, GROUP 1, NEW WESTMINSTER LAND DISTRICT, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V
7.	TH106-2351 BETA AVE BURNABY V5C 0M2	031-256-597	STRATA LOT 296, PLAN EPS6882, DISTRICT LOT 124, GROUP 1, NEW WESTMINSTER LAND DISTRICT, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V
8.	2601-2351 BETA AVE BURNABY V5C 0M2	031-258-662	STRATA LOT 503, PLAN EPS6882, DISTRICT LOT 124, GROUP 1, NEW WESTMINSTER LAND DISTRICT, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V
9.	2603-2351 BETA AVE BURNABY V5C 0M2	031-258-689	STRATA LOT 505, PLAN EPS6882, DISTRICT LOT 124, GROUP 1, NEW WESTMINSTER LAND DISTRICT, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V
10.	2604-2351 BETA AVE BURNABY V5C 0M2	031-258-697	STRATA LOT 506, PLAN EPS6882, DISTRICT LOT 124, GROUP 1, NEW WESTMINSTER LAND DISTRICT, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V
11.	2702-2351 BETA AVE BURNABY V5C 0M2	031-258-719	STRATA LOT 508, PLAN EPS6882, DISTRICT LOT 124, GROUP 1, NEW WESTMINSTER LAND DISTRICT, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V

	Municipal Address	PID	Legal Description
12.	2703-2351 BETA AVE BURNABY V5C 0M2	031-258-727	STRATA LOT 509, PLAN EPS6882, DISTRICT LOT 124, GROUP 1, NEW WESTMINSTER LAND DISTRICT, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V
13.	2704-2351 BETA AVE BURNABY V5C 0M2	031-258-735	STRATA LOT 510, PLAN EPS6882, DISTRICT LOT 124, GROUP 1, NEW WESTMINSTER LAND DISTRICT, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V

14. Notwithstanding any provision of this Order, nothing in this Order, the Definitive Documents, or the Interim Financing Obligations affects Coast Capital Savings Federal Credit Union's security over, or interest in, the Exempt Lots and related personal property, or attaches to the Exempt Lots and related personal property, including, without limitation, the Monitor's Powers (as defined below), the stays of proceedings, or the Charges (as defined below).

15. Nothing in this Order, including paragraphs 10 and 12, shall: (i) empower the Respondents (or any of them) to carry on any business which the Respondents (or any of them) are not lawfully entitled to carry on; (ii) affect such investigations, actions, suits or proceedings by a regulatory body as are permitted by Section 11.1 of the CCAA; or (iii) prevent the filing of any registration to preserve or perfect a mortgage, charge or security interest (subject to the provisions of Section 39 of the CCAA relating to the priority of statutory Crown securities).

NO INTERFERENCE WITH RIGHTS

16. During the Stay Period, no Person shall accelerate, suspend, discontinue, fail to honour, alter, interfere with, repudiate, terminate, rescind or cease to perform any right, renewal right, contract, agreement, licence, authorization or permit in favour of or held by the Respondents (or any of them), except with the prior written consent of the Monitor or leave of this Court.

CONTINUATION OF SERVICES

17. During the Stay Period, all Persons having oral or written agreements or arrangements with the Respondents (or any of them), including, without limitation, all supply arrangements pursuant

to purchase orders and historical supply practices, or mandates under an enactment for the supply or license of goods and/or services, including without limitation all computer software, communication and other data services, centralized banking services, payroll and benefit services, security services, insurance, transportation services, maintenance services, construction and construction management services, utility or other services to the Business or the Respondents (or any of them), are hereby restrained until further Order of this Court from discontinuing, altering, interfering with, suspending or terminating the supply or license of such goods or services as may be required by any of the Respondents or exercising any other remedy provided under the agreements or arrangements, and that each of the Respondents shall be entitled to the continued use of its current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the Order Date are paid by such Respondent in accordance with normal payment practices of such Respondent or such other practices as may be agreed upon by the supplier or service provider and the Monitor, or as may be ordered by this Court.

NON-DEROGATION OF RIGHTS

18. Notwithstanding any provision in this Order, no Person shall be prohibited from requiring immediate payment for goods, services, use of leased or licensed property or other valuable consideration provided on or after the Order Date, nor shall any Person be under any obligation to advance or re-advance any monies or otherwise extend any credit to the Respondents (or any of them) on or after the Order Date. Nothing in this Order shall derogate from the rights conferred and obligations imposed by the CCAA.

NO PRE-FILING VERSUS POST-FILING SET-OFF

19. No Person shall be entitled to set off any amounts that (i) are or may become due to the Respondents (or any of them) in respect of obligations arising prior to the Order Date with any amounts that are or may become due from the Respondents (or any of them) in respect of obligations arising on or after the Order Date, or (ii) are or may become due from any of the Respondents (or any of them) in respect of obligations arising prior to Order Date with any amounts that are or may become due to the Respondents (or any of them) in respect of obligations

arising on or after the Order Date, in each case without the prior written consent of the Monitor or further Order of this Court.

PROCEEDINGS AGAINST DIRECTORS AND OFFICERS

20. During the Stay Period, and except as permitted by Section 11.03(2) of the CCAA, no Proceeding may be commenced or continued against the directors or officers of the Respondents (or any of them) with respect to any claim against the directors or officers that arose before the Order Date and that relates to any obligations of the Respondents (or any of them) whereby the directors or officers are alleged under any law to be liable in their capacity as directors or officers for the payment or performance of such obligations, until a compromise or arrangement in respect of the Respondents, if one is filed, is sanctioned by this Court or is refused by the creditors of the Respondents or this Court save and except for any such Proceeding commenced or continued by the Canada Revenue Agency solely as against such directors or officers. Nothing in this Order, including in this paragraph, shall prevent the commencement of a Proceeding to preserve any claim against a director or officer of the Respondents (or any of them) that might otherwise be barred or extinguished by the effluxion of time, provided that no further step shall be taken in respect of such Proceeding except for service of the initiating documentation on the applicable director or officer unless such Proceeding is commenced or continued by the Canada Revenue Agency.

APPOINTMENT OF MONITOR AND MONITOR'S POWERS

21. KSV is hereby appointed pursuant to the CCAA as the Monitor, an officer of this Court, to monitor the Business and financial affairs of the Respondents with the powers and obligations set out in the CCAA or set forth herein, and that the Respondents and their shareholders, officers, directors, and Assistants shall advise the Monitor of all material steps taken by the Respondents (or any of them) pursuant to this Order, and shall co-operate fully with the Monitor in the exercise of its powers and discharge of its obligations and provide the Monitor with the assistance that is necessary to enable the Monitor to adequately carry out the Monitor's functions. For certainty, notwithstanding any other provision of this Order, the Monitor and each of its employees, advisors and other representatives acting in such capacities shall have no duties or obligations under this Order, the CCAA or applicable law, or incur any liability, of any nature or kind, and the Monitor's Powers shall not extend to nor apply, in respect of the Exempt Lots.

22. The Monitor, in addition to its prescribed rights and obligations under the CCAA and applicable law, is hereby directed and empowered to:

- (a) monitor the Respondents' receipts and disbursements, the Business and dealings with the Property, and implement such measures and controls as the Monitor deems reasonably necessary to monitor the Respondents' receipts and disbursements, the Business and dealings with the Property;
- (b) report to this Court at such times and intervals as the Monitor may deem appropriate with respect to matters relating to the Property, the Business, and such other matters as may be relevant to these proceedings;
- (c) assist in the dissemination to the Interim Lender and its counsel of financial and other information as agreed to between the Monitor and the Interim Lender, which may be used in these proceedings including reporting on a basis to be agreed with the Interim Lender;
- (d) prepare the Respondents' cash flow statements, including such reporting as may be required by the Interim Lender, which information shall be delivered to the Interim Lender and its counsel on a periodic basis, or as otherwise agreed to by the Interim Lender;
- (e) have full and complete access to the Property, including the premises, books, records, data, including data in electronic form, and other financial documents of the Respondents, and any books, records, data, including data in electronic form, documents, securities, contracts, orders, corporate and accounting records, contents, and any other papers, records and information of any kind related to the Business, the Brentwood Project or affairs of the Respondents, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (collectively, the "**Books and Records**"), to the extent necessary to adequately assess the Respondents' Business and financial affairs or to perform its duties arising under this Order;

- (f) be at liberty to engage independent legal counsel or such other persons as the Monitor deems necessary or advisable respecting the exercise of its powers and performance of its obligations under this Order; and
- (g) perform such other duties as are required by this Order or by this Court from time to time.

23. In addition to the powers and duties of the Monitor set out in paragraph 22 of this Order, the CCAA and applicable law, the Monitor, for and on behalf of and in the name of the Respondents, is hereby authorized and empowered, but not required, to exercise any powers which may be properly exercised by a board of directors or any officers of the Respondents (or any of them), as the Monitor deems appropriate, including without limitation to:

- (a) perform any and all actions or take any steps, and execute, assign, issue and endorse all agreements, instructions, documents and writings, for and on behalf of, and in the name of, the Respondents (or any of them), in order to facilitate the performance of any or all of the Respondents' powers or obligations under this Order, any other Order of this Court or otherwise, and to carry out the Monitor's duties under this Order or any other Order of this Court in these proceedings;
- (b) execute administrative filings as may be required for and on behalf of each of the Respondents;
- (c) take control of the Respondents' existing accounts and the funds credited thereto or deposited therein in such manner as the Monitor, in its sole discretion, deems necessary or appropriate, including, without limitation, transferring any funds received into such Accounts to accounts held in the name of the Monitor, effecting any disbursement from the Accounts permitted by this Order or any other Order of this Court in these proceedings, and adding or removing any Persons having signing authority with respect to any Account or directing the closing of any Account, provided that nothing in this Order shall create any obligation or liability on the

part of the Monitor in respect of any amounts owing by the Respondents in connection with any of the Accounts;

- (d) engage, retain, or terminate or cause the Respondents (or any of them) 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 or entities from time to time on whatever basis, including, without limitation, on a temporary basis, as the Monitor deems necessary or appropriate to assist with the exercise of its powers and duties or those of the Respondents or to facilitate or assist in the Restructuring, the continuation of the Respondents' Business, bringing the Property or any part thereof into compliance with applicable laws and building codes, the preservation, protection or maintenance of the Property and the Business or any part thereof. For greater certainty, any such 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 or entities engaged or retained pursuant to this paragraph 23(d) shall thereafter be deemed to be Assistants under this Order;
- (e) conduct, supervise and direct the continuation or commencement of any process or effort to collect, preserve or recover any Property or other assets of the Respondents (or any of them), including, without limitation, any accounts receivable or cash, and to market, sell and/or dispose of such Property or other assets in accordance with this Order, any other Order of this Court in these proceedings and the CCAA;
- (f) meet and consult with the current or former management of the Respondents (or any of them) and/or their affiliates, or any of their respective advisors, with respect to carrying out its powers and obligations under this Order or any other Order of this Court in these proceedings;

- (g) disclaim, in accordance with the CCAA, any contracts of the Respondents (or any of them);
- (h) perform or cause the Respondents (or any of them) to perform such other functions or duties, and enter into or cause the Respondents (or any of them) to enter into any agreements or incur any obligations, as the Monitor considers necessary or desirable in order to facilitate or assist in the Restructuring, including, without limitation, the realization and/or sale of all or any part of the Respondents' Property in accordance with this Order, any other Order of this Court in these proceedings and the CCAA (including the sale and closing of any or all parts of the Property comprising the Brentwood Project and the sale or assignment of the exclusive use of any and all parking stalls and/or storage lockers, in each case, in the ordinary course of Business), the collection and distribution of any net proceeds of the Property (the "**Proceeds**"), the construction, maintenance, completion or delivery of any strata lots, development projects, including the Brentwood Project, or properties owned by the Respondents, the continuation of the Respondents' Business, or any other related activities;
- (i) exercise any rights or powers of the Respondents (or any of them), including, without limitation, any contractual, shareholder, partnership, or joint venture rights or powers of the Respondents (or any of them) and/or any right or power of the Respondents set out in this Order;
- (j) initiate, defend, continue, settle or compromise any and all Proceedings now pending or hereafter instituted with respect to the Respondents (or any of them), any of the Property, the Brentwood Project, the Assistants or the Proceeds, including, without limitation, such appeals or applications for judicial review in respect of any order or judgment pronounced in any such Proceeding;
- (k) deal with any lien claims, that have been or may be registered, as the case may be, or which arise in respect of the Property, including any part or parts thereof and,

with the approval of this Court, to make any required distribution(s) to any contractor or subcontractor of the Respondents (or any of them);

- (l) apply for permits, licenses, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Monitor, in the name of the Respondents (or any of them);
- (m) deal with any taxing or regulatory authority, including to execute any appointment or authorization form on behalf of the Respondents that any taxing or regulatory authority may require, in order to confirm the appointment of an authorized representative of the Respondents (or any of them), which may be a representative of the Monitor, for such purposes;
- (n) claim any and all insurance proceeds or refunds or tax refunds to which any of the Respondents is entitled on behalf of such Respondent;
- (o) file, or take such actions necessary for the preparation and filing of, on behalf of and in the name of the Respondents (or any of them), (i) any tax returns, and (ii) the Respondents' employee-related remittances, T4 statements and records of employment for the Respondents' former employees, in either case, based solely upon the information in the Books and Records and on the basis that the Monitor shall incur no liability or obligation to any person with respect to such returns, remittances, statements, records or other documents;
- (p) cause the Respondents (or any of them) to perform such functions or duties as the Monitor considers necessary or desirable in order to facilitate or assist the Respondents in dealing with the Property and the Business or any part thereof, the Restructuring and the Proceeds, or preserving and protecting the Property and the Business or any part thereof;

- (q) subject to paragraph 11, cause the Respondents (or any of them) to take such steps as the Monitor determines may be reasonably necessary or appropriate to comply with REDMA;
- (r) apply to this Court for any orders necessary or advisable to carry out its powers and obligations under this Order or any other Order of this Court granted in these proceedings, including, without limitation, for (i) approval of the distribution and/or allocation of the Proceeds, (ii) any vesting or other orders the Monitor deems necessary or desirable to convey the Property or any part thereof, and (iii) advice and directions with respect to any matter; and
- (s) take any steps reasonably incidental to the exercise by the Monitor of the powers listed above or the performance of any statutory obligations,

(collectively, the “**Monitor’s Powers**”).

24. Notwithstanding anything contained in this Order, where the Monitor exercises any of the Monitor’s Powers, it shall be the sole Person authorized to exercise such powers, to the exclusion of all other Persons, and no director or officer of the Respondents (or any of them) shall incur any liability for any decisions or actions of the Monitor acting under such authority.

25. Notwithstanding anything contained in this Order, the Monitor is not and shall not be deemed to be a director, officer or employee of the Respondents (or any of them).

26. Notwithstanding anything contained in this Order, the Monitor shall not take possession of the Property or Business and shall not, by fulfilling its obligations hereunder, or by inadvertence in relation to the due exercise of powers or performance of duties under this Order, be deemed to have taken or maintained possession of the Business or Property, or any part thereof.

27. Subject to the employees’ right to terminate their employment, all employees of the Respondents (or any of them) shall remain the employees of the applicable Respondent until such time as the Monitor, on the applicable Respondent’s behalf, may terminate the employment of such employees. The Monitor shall not be liable for any employee-related liabilities of the

Respondents (or any of them), including, without limitation, any successor employer liabilities as provided for in Section 11.8(1) of the CCAA or Section 14.06(1.2) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 (the “**BIA**”). Nothing in this Order shall be construed as resulting in the Monitor being an employer or a successor employer, within the meaning of any statute, regulation or rule of law or equity, for any purpose whatsoever, and the Monitor shall not be liable for any employee-related liabilities including, without limitation, wages, severance pay, termination pay, vacation pay, pension or benefits amounts relating to any employees that the Monitor may hire in accordance with the terms and conditions of such employment by the Monitor.

28. Nothing herein contained shall require or allow the Monitor to occupy or to take control, care, charge, possession or management (separately and/or collectively, “**Possession**”) of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Fisheries Act*, the *British Columbia Environmental Management Act*, the *British Columbia Fish Protection Act* and regulations thereunder and any other provincial or federal equivalent thereof (the “**Environmental Legislation**”), provided however that nothing herein shall exempt the Monitor from any duty to report or make disclosure imposed by applicable Environmental Legislation. For greater certainty, the Monitor shall not, as a result of this Order or anything done in pursuance of the Monitor’s duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

29. The Monitor shall provide any creditor of the Respondents (or any of them) with information provided by the Respondents in response to reasonable requests for information made in writing by such creditor addressed to the Monitor. The Monitor shall not have any responsibility or liability with respect to the information disseminated by it pursuant to this paragraph. In the case of information that the Monitor deems to be confidential, the Monitor shall not provide such information to creditors unless otherwise directed by this Court or on such terms as the Monitor may agree.

30. In addition to the rights and protections afforded the Monitor under the CCAA, as an officer of this Court or otherwise at law, neither the Monitor nor its employees, advisors or other representatives acting in such capacities shall incur any liability or obligation as a result of the Monitor's appointment or the carrying out of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part. Without limiting the generality of the foregoing, in exercising any powers granted to it hereunder: (i) neither the Monitor nor its employees, advisors or other representatives acting in such capacities shall incur any liability or obligation under or in connection with the Definitive Documents, any construction management contracts or other agreements, or the performance, actions omissions or negligence by or of any Assistants, and all other persons acting on their behalf, save and except for any gross negligence or wilful misconduct on its part; and (ii) the Monitor shall be entitled to rely on the Books and Records of the Respondents without independent investigation. Nothing in this Order shall derogate from the rights and protections afforded the Monitor by the CCAA, as an officer of this Court or any applicable legislation.

31. Nothing in this Order shall constitute or be deemed to constitute the Monitor as a receiver, assignee, liquidator, administrator, receiver-manager, agent of the creditors, or legal representative of the Respondents (or any of them) or the Property within the meaning of applicable legislation.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE MONITOR

32. Each of (i) the Respondents; (ii) all of the Respondents' current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on their instructions or behalf; and (iii) all other Persons having notice of this Order shall forthwith advise the Monitor of the existence of any Property in such Person's possession or control, shall grant the Monitor immediate and continued access to the Property, and shall deliver all such Property (excluding any Property that is subject to liens, the validity of which depends on maintaining possession) to the Monitor upon the Monitor's request.

33. All Persons, including, without limitation, Procore Technologies, Inc., other than governmental authorities, shall forthwith advise the Monitor of the existence of any of the Books and Records in that Person's possession or control. Upon request, governmental authorities shall

advise the Monitor of the existence of any of the Books and Records in that Person's possession or control.

34. Upon request, all Persons, including, without limitation, Procore Technologies, Inc. and all Assistants, shall provide to the Monitor or permit the Monitor to make, retain and take away copies of the Books and Records and grant to the Monitor unfettered access to and use of accounting, computer, software and physical facilities, provided however that nothing in paragraphs 33, 34, or 35 of this Order shall require the delivery of the Books and Records, or the granting of access to the Books and Records, which may not be disclosed or provided to the Monitor due to solicitor client privilege or statutory provisions prohibiting such disclosure.

35. If any of the Books and Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by an independent service provider or otherwise, all Persons in possession or control of such Books and Records shall forthwith give unfettered access to the Monitor for the purpose of allowing the Monitor to recover and fully copy all of the information contained therein whether by way of printing the information or making copies of computer disks or such other manner of retrieving and copying the information as the Monitor in its discretion deems expedient, and shall not alter, erase or destroy any of the Books and Records without the prior written consent of the Monitor. Further, for the purposes of this paragraph, all Persons, including, without limitation, Procore Technologies, Inc. and all Assistants, shall provide the Monitor with all such assistance in gaining immediate access to the information in the Books and Records as the Monitor may require including, without limitation, providing the Monitor with instructions on the use of any computer or other system and providing the Monitor with any and all access codes, account names and account numbers that may be required to gain access to the information.

ADMINISTRATION CHARGE

36. The Monitor and counsel to the Monitor shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, whether incurred prior to, on or subsequent to the Order Date, by the Respondents as part of the cost of these proceedings. The

Respondents are hereby authorized and directed to pay the accounts of the Monitor and counsel to the Monitor on a periodic basis.

37. The Monitor and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Monitor and its legal counsel are hereby referred to a judge of the British Columbia Supreme Court who may determine the manner in which such accounts are to be passed, including by hearing the matter on a summary basis or referring the matter to a Registrar of this Court.

38. The Monitor and counsel to the Monitor shall be entitled to the benefit of and are hereby granted a charge (the “**Administration Charge**”) on the Property, which charge shall not exceed an aggregate amount of \$500,000, unless permitted by further Order of this Court, as security for their respective fees and disbursements incurred at the standard rates and charges of the Monitor and such counsel, both before and after the making of this Order which are related to the Respondents’ restructuring. The Administration Charge shall have the priority set out in paragraphs 45 and 47 hereof.

INTERIM FINANCING

39. The Respondents are hereby authorized and empowered to obtain and borrow under an interim credit facility from the Petitioner (in such capacity, the “**Interim Lender**”) in order to finance the Respondents’ working capital requirements and other general corporate purposes and capital expenditures, provided that borrowings under such interim credit facility shall not exceed \$25,750,000 under this Order, plus interest, fees and expenses, unless permitted by further Order of this Court.

40. Such interim credit facility shall be on the terms and subject to the conditions set forth in the interim financing credit agreement between the Respondents and the Interim Lender attached as Exhibit “U” to the First Pollack Affidavit (as amended on April 7, 2025, April 16, 2025, July 9, 2025 and December 8, 2025, and as may be further amended from time to time, the “**Interim Financing Term Sheet**”), and executed by the Monitor for and on behalf of the Respondents in accordance with the terms of this Order.

41. The Monitor, for and on behalf of the Respondents, is hereby authorized and empowered to execute and deliver such credit agreements, mortgages, charges, hypothecs and security documents, guarantees and other definitive documents (collectively with the Interim Financing Term Sheet, the “**Definitive Documents**”), as are contemplated by the Interim Financing Term Sheet or as may be reasonably required by the Interim Lender pursuant to the terms thereof, and the Monitor, for and on behalf of the Respondents, is hereby authorized and directed to pay and perform all of the Respondents’ indebtedness, interest, fees, liabilities and obligations to the Interim Lender under and pursuant to any of the Definitive Documents (collectively, the “**Interim Financing Obligations**”) as and when the same become due and are to be performed, notwithstanding any other provision of this Order.

42. The Interim Lender shall be entitled to the benefit of and is hereby granted a charge (the “**Interim Lender’s Charge**”) on the Property as security for the Interim Financing Obligations, which Interim Lender’s Charge shall not exceed the aggregate amount of \$25,750,000, plus interest, fees, and expenses, unless permitted by further Order of this Court. The Interim Lender’s Charge shall not secure an obligation that exists before the Order Date. The Interim Lender’s Charge shall have the priority set out in paragraphs 45 and 47 hereof.

43. Notwithstanding any other provision of this Order:

- (a) the Interim Lender may take such steps from time to time as it may deem necessary or appropriate to file, register, record or perfect the Interim Lender’s Charge or any of the Definitive Documents;
- (b) upon the occurrence of an event of default under any of the Definitive Documents or the Interim Lender’s Charge, the Interim Lender, upon five (5) business days’ notice to the Monitor, may exercise any and all of its rights and remedies against the Respondents or the Property under or pursuant to any of the Definitive Documents and the Interim Lender’s Charge, including without limitation, to cease making advances to the Respondents and set off and/or consolidate any amounts owing by the Interim Lender to the Respondents (or any of them) against the obligations of the Respondents to the Interim Lender under any of the Definitive

Documents or the Interim Lender's Charge, to make demand, accelerate payment and give other notices, or to apply to this Court for the appointment of a receiver, receiver and manager or interim receiver, or for a bankruptcy order against the Respondents (or any of them) and for the appointment of a trustee in bankruptcy of the Respondents (or any of them); and

- (c) the foregoing rights and remedies of the Interim Lender shall be enforceable against any trustee in bankruptcy, interim receiver, receiver or receiver and manager of the Respondents or the Property.

44. Unless agreed to by the Interim Lender, the Interim Lender, in such capacity, shall be treated as unaffected in any plan of arrangement or compromise filed by the Monitor, for and on behalf of the Respondents, under the CCAA, or any proposal filed by the Monitor, for and on behalf of the Respondents, under the BIA, with respect to any advances made under the Definitive Documents.

VALIDITY AND PRIORITY OF THE CHARGES CREATED BY THIS ORDER

45. The priorities of the Administration Charge and the Interim Lender's Charge (together, the "Charges"), as among them, shall be as follows:

First – Administration Charge (to the maximum amount of \$500,000); and

Second – Interim Lender's Charge (to the maximum amount of \$25,750,000, plus interest, fees and expenses).

46. Any security documentation evidencing, or the filing, registration or perfection of, the Charges shall not be required, and that the Charges shall be effective as against the Property, save and except for the Exempt Lots, and shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered or perfected subsequent to the Charges coming into existence, notwithstanding any failure to file, register or perfect any such Charges.

47. Each of the Charges shall constitute a mortgage, security interest, assignment by way of security and charge on the Property, save and except for the Exempt Lots, and such Charges shall

rank in priority to all other security interests, trusts, liens, mortgages, charges and encumbrances and claims of secured creditors, statutory or otherwise (collectively, “**Encumbrances**”), in favour of any Person, save and except those claims contemplated by Section 11.8(8) of the CCAA.

48. Except as otherwise expressly provided herein, or as may be approved by this Court, the Respondents shall not grant or suffer to exist any Encumbrances over any Property that rank in priority to, or *pari passu* with any of the Charges, unless the Respondents obtain the prior written consent of the Monitor and the beneficiaries of the Charges.

49. The Charges, and the Definitive Documents shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the Charges (collectively, the “**Chargees**”) and/or the Interim Lender shall not otherwise be limited or impaired in any way by (a) the pendency of these proceedings and the declarations of insolvency made herein; (b) any application(s) for bankruptcy order(s) issued pursuant to the BIA, or any bankruptcy order made pursuant to such applications; (c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA; (d) the provisions of any federal or provincial statutes; or (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, mortgage, security agreement, debenture, sublease, offer to lease or other agreement (collectively, an “**Agreement**”) which binds the Respondents (or any of them); and notwithstanding any provision to the contrary in any Agreement:

- (a) neither the creation of the Charges nor the execution, delivery, perfection, registration or performance of any of the Definitive Documents shall create or be deemed to constitute a breach by the Respondents (or any of them) of any Agreement to which the Respondents (or any of them) are a party;
- (b) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the Monitor, for and on behalf of the Respondents, entering into the Interim Financing Term Sheet, the creation of the Charges, or the execution, delivery or performance of the Definitive Documents; and

- (c) the payments made by the Respondents (or any of them) pursuant to this Order or the Definitive Documents and the granting of the Charges do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

50. Any Charge created by this Order over leases of real property in Canada shall only be a Charge in the Respondents' interest in such real property leases.

SERVICE AND NOTICE

51. The Monitor shall (i) without delay, publish in the *Globe and Mail* (National Edition) a notice containing the information prescribed under the CCAA, (ii) within five days after the Order Date, (A) make this Order publicly available in the manner prescribed under the CCAA, (B) send, in the prescribed manner, a notice to every known creditor who has a claim against the Respondents of more than \$1,000, and (C) prepare a list showing the names and addresses of those creditors and the estimated amounts of those claims, and make it publicly available in the prescribed manner, all in accordance with Section 23(1)(a) of the CCAA and the regulations made thereunder, provided that the Monitor shall not make the claims, names and addresses of the individuals who are creditors publicly available.

52. The Respondents and the Monitor are at liberty to serve this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or electronic transmission to the (including by email) to the Respondents' creditors or other interested parties at their respective addresses as last shown on the records of the Respondents and that any such service or notice by courier, personal delivery or electronic transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing. For greater certainty, any such service or distribution shall be deemed to be in satisfaction of a legal or judicial obligation, and notice requirements within the meaning of Section 3(c) of the *Electronic Commerce Protection Regulations* (SOR/2013-221).

53. Any Person that wishes to be served with any application and other materials in these proceedings must deliver to the Monitor by way of ordinary mail, courier, personal delivery or

electronic transmission a request to be added to a service list (the “**Service List**”) to be maintained by the Monitor. The Monitor shall post and maintain an up-to-date form of the Service List on its website at: <https://www.ksvadvisory.com/experience/case/beta-view-homes> (the “**Monitor’s Website**”).

54. Any party to these proceedings may serve any court materials in these proceedings by emailing a PDF or other electronic copy of such materials to counsels’ email addresses as recorded on the Service List from time to time, and the Monitor shall post a copy of all prescribed materials on the Monitor’s Website.

55. Notwithstanding paragraphs 52 and 54 of this Order, service of the Petition, the Notice of Hearing of Petition, any affidavits filed in support of the Petition and this Order shall be made on the Federal and British Columbia, Crowns in accordance with the *Crown Liability and Proceedings Act*, R.S.C. 1985, c. C-50, and regulations thereto, in respect of the Federal Crown, the *Crown Proceeding Act*, R.S.B.C. 1996, c. 89, in respect of the British Columbia Crown.

GENERAL

56. Notwithstanding paragraph 63 of this Order, each of the Monitor or the Petitioner, including in its capacity as the Interim Lender, may from time to time apply to this Court for directions in the discharge of their powers and duties hereunder.

57. Nothing in this Order shall prevent the Monitor from acting as an interim receiver, a receiver, a receiver and manager, or a trustee in bankruptcy of the Respondents (or any of them), the Business or the Property.

58. THIS COURT REQUESTS the aid and recognition of other Canadian and foreign Courts, tribunal, regulatory or administrative bodies, including any Court or administrative tribunal of any federal or State Court or administrative body in the United States of America, to act in aid of and to be complementary to this Court in carrying out the terms of this Order where required. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Respondents and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative

status to the Monitor in any foreign proceeding, or to assist the Respondents and the Monitor and their respective agents in carrying out the terms of this Order.

59. The Monitor, for and on behalf of each of the Respondents, be at liberty and is hereby authorized to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order and the Monitor is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada, including acting as a foreign representative of each of the Respondents to apply to the United States Bankruptcy Court for relief pursuant to Chapter 15 of the *United States Bankruptcy Code*, 11 U.S.C., §§ 101 – 1532, as amended.

60. The Monitor, for and on behalf of the Respondents (or any of them) may (subject to the provisions of the CCAA and the BIA), at any time file a voluntary assignment in bankruptcy or a proposal pursuant to the commercial reorganization provisions of the BIA if and when the Monitor, for and on behalf of the Respondents (or any of them), determines that such a filing is appropriate.

61. The Monitor, for and on behalf of the Respondents, is hereby at liberty to apply for such further interim or interlocutory relief as it deems advisable within the time limited for Persons to file and serve Responses to the Petition.

62. Leave is hereby granted to hear any application in these proceedings on two (2) clear days' notice after delivery to all parties on the Service List of such Notice of Application and all affidavits in support, subject to the Court in its discretion further abridging or extending the time for service.

63. Any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to all parties on the Service List and to any other party or parties likely to be affected by the order sought or upon such other notice, if any, as this Court may order, provided, however, that the Chargees shall be entitled to rely on this Order as granted and on the Charges and priorities set forth in herein with respect to any fees, expenses and disbursements incurred, as applicable, until the date this Order may be amended, varied or stayed.

64. Endorsement of this Order by counsel appearing on this application, other than counsel for the Respondents is hereby dispensed with.

65. This Order and all of its provisions are effective as of 12:01 a.m. local Vancouver time on the date of this Order.

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”

Appearance List

[illegible]

SCHEDULE “F”
REDLINE TO SECOND AMENDED AND RESTATED INITIAL ORDER

See attached.

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.

~~and~~

LUMINA ECLIPSE GP LTD.

and

D-THIND DEVELOPMENT BETA LTD.

RESPONDENTS

ORDER MADE AFTER APPLICATION

~~SECOND~~THIRD AMENDED AND RESTATED INITIAL ORDER

BEFORE THE HONOURABLE JUSTICE)

MASUHARA)

~~2025/04/16~~19/Dec/2025

)

THE APPLICATION of KSV Restructuring Inc. (“KSV”), in its capacity as the Court-appointed monitor (in such capacity, the “**Monitor**”) of Beta View Homes Ltd., Lumina Eclipse GP Ltd., Lumina Eclipse Limited Partnership and D-Thind Development Beta Ltd. (collectively, the “**Respondents**” and each, a “**Respondent**”) coming on for hearing at Vancouver, British Columbia, on ~~April 16~~December 19, 2025; AND ON HEARING ~~Sean Zweig~~Andrew Froh, counsel for the Monitor, and those other counsel listed on Schedule “A” hereto; AND UPON

READING the material filed, including the First Affidavit of Daniel Pollack sworn January 5, 2025 (the “**First Pollack Affidavit**”), the Pre-Filing Report of KSV, in its capacity as the proposed monitor, dated January 7, 2025, the consents of KSV to act as the Monitor of the Respondents, the First Report of the Monitor dated January 14, 2025, ~~and~~ the Second Report of the Monitor dated April 8, 2025, and the Fifth Report of the Monitor dated December 8, 2025; AND UPON BEING ADVISED that the secured creditors and others who are likely to be affected by the charges created herein were given notice; AND pursuant to the *Companies’ Creditors Arrangement Act*, R.S.C. 1985 c. C-36 as amended (the “**CCAA**”), the British Columbia Supreme Court Civil Rules, BC Reg 168/2009 and the inherent jurisdiction of this Honourable Court;

THIS COURT ORDERS AND DECLARES THAT:

1. The time for service of the Petition and materials filed in support of the application for this Order (collectively, the “**Application**”) is hereby abridged such that service of the Application is deemed to be timely and sufficient and the Application is properly returnable today.

JURISDICTION

2. Each of Beta View Homes Ltd., Lumina Eclipse GP Ltd. and D-Third Development Beta Ltd. is a company to which the CCAA applies. Lumina Eclipse Limited Partnership shall enjoy the benefits of the protections and authorizations provided by this Order.

POSSESSION OF PROPERTY AND OPERATIONS

3. Subject to this Order and any further Order of this Court, the Respondents shall remain in possession and control of their current and future assets, licenses, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof (the “**Property**”), and continue to carry on their business (the “**Business**”) in the ordinary course and in a manner consistent with the preservation of the Business and the Property. The Respondents shall be authorized and empowered to continue to retain and employ the employees, consultants, agents, experts, accountants, counsel, construction managers, project managers, contractors,

subcontractors, trades, engineers, quantity surveyors, appraisers, real estate brokers, auditors, managers and such other persons (collectively, “**Assistants**”) currently retained or employed by them, with liberty to retain such further Assistants as the Respondents deem reasonably necessary or desirable in the ordinary course of business or for carrying out the terms of this Order.

4. Subject to the Definitive Documents (as defined below), the Respondents shall be entitled, but not required, to pay the following expenses which may have been incurred prior to, on or after January 8, 2025 (the “**Order Date**”):

- (a) all outstanding wages, salaries, employee and pension benefits (including long and short-term disability payments), vacation pay and expenses (but excluding severance pay) payable before, on or after the Order Date, in each case incurred in the ordinary course of business and consistent with the relevant compensation policies and arrangements existing at the time incurred (collectively, “**Wages**”);
- (b) with the prior consent of the Interim Lender (as defined below), amounts owing for goods and services actually supplied to the Respondents (or any of them) prior to the Order Date, if, in the opinion of the Monitor (i) the applicable supplier or service provider is essential to the Business and the payment is required to ensure ongoing supply, (ii) making such payment will preserve, protect or enhance the value of the Property or the Business, or (iii) making such payment is required to address environmental, safety or regulatory concerns; and
- (c) the fees and disbursements of any Assistants retained or employed by the Respondents (or any of them) which are related to the Respondents’ restructuring, at their standard rates and charges.

5. Except as otherwise provided herein and subject to the Definitive Documents, the Respondents shall be entitled to pay all expenses reasonably incurred by the Respondents in carrying on the Business in the ordinary course following the Order Date, and in carrying out the provisions of this Order, which expenses shall include, without limitation:

- (a) all expenses and capital expenditures reasonably incurred and which are necessary for the preservation of the Property or the Business including, without limitation, payments on account of insurance, maintenance and security services;
 - (b) all obligations incurred by the Respondents (or any of them) after the Order Date, including without limitation, with respect to goods and services actually supplied to the Respondents (or any of them) following the Order Date (including those under purchase orders outstanding at the Order Date but excluding any interest on the Respondents' (or any of their) obligations incurred prior to the Order Date); and
 - (c) fees and disbursements of the kind referred to in paragraph 5(b) which may be incurred after the Order Date.
6. The Respondents are authorized to remit, in accordance with legal requirements, or pay:
- (a) any statutory deemed trust amounts in favour of the Crown in right of Canada or of any Province thereof or any other taxation authority which are required to be deducted from Wages, including, without limitation, amounts in respect of (i) employment insurance, (ii) Canada Pension Plan, and (iii) income taxes or any such claims which are to be paid pursuant to Section 6(3) of the CCAA;
 - (b) all goods and services or other applicable sales taxes (collectively, "**Sales Taxes**") required to be remitted by the Respondents (or any of them) in connection with the sale of goods and services by the Respondents (or any of them), but only where such Sales Taxes accrue or are collected after the Order Date, or where such Sales Taxes accrued or were collected prior to the Order Date but not required to be remitted until on or after the Order Date; and
 - (c) any amount payable to the Crown in right of Canada or of any Province thereof or any political subdivision thereof or any other taxation authority in respect of municipal property taxes, municipal business taxes or other taxes, assessments or

levies of any nature or kind which are entitled at law to be paid in priority to claims of secured creditors.

7. Except as specifically permitted herein, including in paragraph 13 hereof, and in the Definitive Documents, the Respondents are hereby directed, until further Order of this Court:

- (a) to make no payments of principal, interest thereon or otherwise on account of amounts owing by the Respondents (or any of them) to any of their creditors as of the Order Date except as authorized by this Order;
- (b) to make no payments in respect of any financing leases which create security interests;
- (c) to grant no security interests, trust, mortgages, liens, charges or encumbrances upon or in respect of any of their Property, nor become a guarantor or surety, nor otherwise become liable in any manner with respect to any other person or entity except as authorized by this Order;
- (d) to not grant credit except in the ordinary course of the Business to their customers for goods and services actually supplied to those customers, provided such customers agree that there is no right of set-off in respect of amounts owing for such goods and services against any debt owing by the Respondents (or any of them) to such customers as of the Order Date; and
- (e) to not incur liabilities except in the ordinary course of Business.

RESTRUCTURING

8. Subject to such requirements as are imposed by the CCAA, and such covenants as may be contained in the Definitive Documents, the Respondents shall have the right to:

- (a) permanently or temporarily cease, downsize or shut down all or any part of their Business or operations and commence marketing efforts in respect of any of their redundant or non-material assets and to dispose of redundant or non-material assets;

- (b) terminate the employment of such of their employees or temporarily lay off such of their employees as they deem appropriate;
- (c) take such steps and execute such additional documentation as may be necessary or desirable to facilitate the completion of the development property known as “Brentwood Tower C” (the “**Brentwood Project**”);
- (d) subject to further Order of this Court, market or cause to be marketed for sale using a form of agreement of purchase and sale acceptable to the Monitor (the “**Sale Agreements**”), any part or parts of the Property comprising the Brentwood Project (other than, for greater certainty, the Exempt Lots (as defined below)) and the exclusive use of any and all parking stalls and/or storage lockers, in each case, in the ordinary course of Business and consistent with past practice and the Respondents’ current marketing arrangements, subject to such amendments acceptable to the Monitor, and to take such additional steps and execute such additional documentation as may be necessary or desirable in connection with such marketing;
- (e) subject to further Order of this Court, complete closings in respect of part or parts of the Property comprising the Brentwood Project (other than, for greater certainty, the Exempt Lots) and the exclusive use of any and all parking stalls and/or storage lockers pursuant to existing agreements of purchase and sale to which the Respondents (or any of them) are party, subject to such amendments as the Monitor and the applicable purchaser(s) may agree upon (the “**Existing Sale Agreements**”) and the Sale Agreements, in each case, in the ordinary course of Business and consistent with past practice, and to take such additional steps and execute such additional documentation as may be necessary or desirable for the completion of the transactions contemplated under the Existing Sale Agreements; and
- (f) pursue all avenues of refinancing, restructuring, selling or reorganizing the Business or Property, in whole or in part, subject to prior approval of this Court being obtained before any material refinancing, restructuring or reorganization or any sale outside of the ordinary course of Business,

all of the foregoing to permit the Respondents to proceed with an orderly restructuring of the Business (the “**Restructuring**”).

9. Pursuant to Section 7(3)(c) of the *Personal Information Protection and Electronics Documents Act*, S.C. 2000, c. 5 and Section 18(1)(o) of the *Personal Information Protection Act*, S.B.C. 2003, c. 63, and any regulations promulgated under authority of either Act, as applicable (the “**Relevant Enactment**”), the Respondents (or any of them), in the course of these proceedings, are permitted to, and hereby shall, disclose personal information of identifiable individuals in their possession or control to stakeholders, their advisors, prospective investors, financiers, buyers or strategic partners (collectively, “**Third Parties**”), but only to the extent desirable or required to negotiate and complete the Restructuring or to prepare and implement transactions for that purpose; provided that the Third Parties to whom such personal information is disclosed enter into confidentiality agreements with the Respondents binding them in the same manner and to the same extent with respect to the collection, use and disclosure of that information as if they were an organization as defined under the Relevant Enactment, and limiting the use of such information to the extent desirable or required to negotiate or complete the Restructuring or to prepare and implement transactions for that purpose, and attorning to the jurisdiction of this Court for the purposes of that agreement. Upon the completion of the use of personal information for the limited purposes set out herein, the Third Parties shall return the personal information to the Monitor or destroy it. If the Third Parties acquire personal information as part of the Restructuring or the preparation and implementation of transactions in furtherance thereof, such Third Parties may, subject to this paragraph and any Relevant Enactment, continue to use the personal information in a manner which is in all respects identical to the prior use thereof by the Respondents.

STAY OF PROCEEDINGS, RIGHTS AND REMEDIES

10. Until and including July ~~18th~~31st, ~~2025~~2026, or such later date as this Court may order (the “**Stay Period**”), no action, suit or proceeding in any court or tribunal (each, a “**Proceeding**”) against or in respect of the Respondents (or any of them) or the Monitor, or their respective employees, advisors, counsel and other representatives acting in such capacities, or affecting the

Business or the Property, shall be commenced or continued except with the prior written consent of the Monitor or with leave of this Court, and any and all Proceedings currently under way against or in respect of the Respondents (or any of them) or affecting the Business or the Property are hereby stayed and suspended pending further Order of this Court or the prior written consent of the Monitor.

11. During the Stay Period, the Superintendent of Real Estate shall not require the Respondents (or any of them) to file a new disclosure statement under subsection 16(2) of the *Real Estate Development Marketing Act*, S.B.C. 1004, c. 41 (“**REDMA**”) nor take any steps that would otherwise trigger a purchaser’s right of rescission under REDMA, and any rights and remedies of purchasers to rescind pre-sale contracts with the Respondents (or any of them) are stayed and suspended save and except for the exercise of purchasers’ rights of rescission under subsections 21(2)(a) and 21(2)(b)(i) of REDMA in connection with the Sale Agreements.

12. During the Stay Period, all rights and remedies of any individual, firm, corporation, organization, governmental unit, body or agency, or any other entities (all of the foregoing, collectively being “**Persons**” and each being a “**Person**”) against or in respect of the Respondents (or any of them) or the Monitor, or their respective employees, advisors, counsel and other representatives acting in such capacities, or affecting the Business or the Property, are hereby stayed and suspended except with the prior written consent of the Monitor or leave of this Court.

13. Notwithstanding the Stay Period or any other provision of this Order or the Definitive Documents, the Respondents are expressly authorized and empowered to complete the sales of the following properties in the ordinary course of Business (collectively, the “**Exempt Lots**”):

	Municipal Address	PID	Legal Description
1.	3702-2311 BETA AVE BURNABY V5C 0M1	031-256-449	STRATA LOT 281, PLAN EPS6882, DISTRICT LOT 124, GROUP 1, NEW WESTMINSTER LAND DISTRICT, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V

	Municipal Address	PID	Legal Description
2.	3703-2311 BETA AVE BURNABY V5C 0M1	031-256-457	STRATA LOT 282, PLAN EPS6882, DISTRICT LOT 124, GROUP 1, NEW WESTMINSTER LAND DISTRICT, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V
3.	3803-2311 BETA AVE BURNABY V5C 0M1	031-256-503	STRATA LOT 287, PLAN EPS6882, DISTRICT LOT 124, GROUP 1, NEW WESTMINSTER LAND DISTRICT, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V
4.	TH101-2351 BETA AVE BURNABY V5C 0M2	031-256-538	STRATA LOT 290, PLAN EPS6882, DISTRICT LOT 124, GROUP 1, NEW WESTMINSTER LAND DISTRICT, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V
5.	TH102-2351 BETA AVE BURNABY V5C 0M2	031-256-546	STRATA LOT 291, PLAN EPS6882, DISTRICT LOT 124, GROUP 1, NEW WESTMINSTER LAND DISTRICT, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V
6.	TH104-2351 BETA AVE BURNABY V5C 0M2	031-256-562	STRATA LOT 293, PLAN EPS6882, DISTRICT LOT 124, GROUP 1, NEW WESTMINSTER LAND DISTRICT, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V
7.	TH106-2351 BETA AVE BURNABY V5C 0M2	031-256-597	STRATA LOT 296, PLAN EPS6882, DISTRICT LOT 124, GROUP 1, NEW WESTMINSTER LAND DISTRICT, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V
8.	2601-2351 BETA AVE BURNABY V5C 0M2	031-258-662	STRATA LOT 503, PLAN EPS6882, DISTRICT LOT 124, GROUP 1, NEW WESTMINSTER LAND DISTRICT, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V
9.	2603-2351 BETA AVE BURNABY V5C 0M2	031-258-689	STRATA LOT 505, PLAN EPS6882, DISTRICT LOT 124, GROUP 1, NEW WESTMINSTER LAND DISTRICT, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V

	Municipal Address	PID	Legal Description
10.	2604-2351 BETA AVE BURNABY V5C 0M2	031-258-697	STRATA LOT 506, PLAN EPS6882, DISTRICT LOT 124, GROUP 1, NEW WESTMINSTER LAND DISTRICT, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V
11.	2702-2351 BETA AVE BURNABY V5C 0M2	031-258-719	STRATA LOT 508, PLAN EPS6882, DISTRICT LOT 124, GROUP 1, NEW WESTMINSTER LAND DISTRICT, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V
12.	2703-2351 BETA AVE BURNABY V5C 0M2	031-258-727	STRATA LOT 509, PLAN EPS6882, DISTRICT LOT 124, GROUP 1, NEW WESTMINSTER LAND DISTRICT, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V
13.	2704-2351 BETA AVE BURNABY V5C 0M2	031-258-735	STRATA LOT 510, PLAN EPS6882, DISTRICT LOT 124, GROUP 1, NEW WESTMINSTER LAND DISTRICT, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V

14. Notwithstanding any provision of this Order, nothing in this Order, the Definitive Documents, or the Interim Financing Obligations affects Coast Capital Savings Federal Credit Union's security over, or interest in, the Exempt Lots and related personal property, or attaches to the Exempt Lots and related personal property, including, without limitation, the Monitor's Powers (as defined below), the stays of proceedings, or the Charges (as defined below).

15. Nothing in this Order, including paragraphs 10 and 12, shall: (i) empower the Respondents (or any of them) to carry on any business which the Respondents (or any of them) are not lawfully entitled to carry on; (ii) affect such investigations, actions, suits or proceedings by a regulatory body as are permitted by Section 11.1 of the CCAA; or (iii) prevent the filing of any registration to preserve or perfect a mortgage, charge or security interest (subject to the provisions of Section 39 of the CCAA relating to the priority of statutory Crown securities); ~~or~~ ~~(iv) prevent the registration or filing of a lien or claim for lien or the commencement of a Proceeding to protect lien or other rights that might otherwise be barred or extinguished by the effluxion of time, provided that no further step shall be taken in respect of such lien, claim for~~

~~lien or Proceeding except for service of the initiating documentation on the Respondents (or any of them).~~

NO INTERFERENCE WITH RIGHTS

16. During the Stay Period, no Person shall accelerate, suspend, discontinue, fail to honour, alter, interfere with, repudiate, terminate, rescind or cease to perform any right, renewal right, contract, agreement, licence, authorization or permit in favour of or held by the Respondents (or any of them), except with the prior written consent of the Monitor or leave of this Court.

CONTINUATION OF SERVICES

17. During the Stay Period, all Persons having oral or written agreements or arrangements with the Respondents (or any of them), including, without limitation, all supply arrangements pursuant to purchase orders and historical supply practices, or mandates under an enactment for the supply or license of goods and/or services, including without limitation all computer software, communication and other data services, centralized banking services, payroll and benefit services, security services, insurance, transportation services, maintenance services, construction and construction management services, utility or other services to the Business or the Respondents (or any of them), are hereby restrained until further Order of this Court from discontinuing, altering, interfering with, suspending or terminating the supply or license of such goods or services as may be required by any of the Respondents or exercising any other remedy provided under the agreements or arrangements, and that each of the Respondents shall be entitled to the continued use of its current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the Order Date are paid by such Respondent in accordance with normal payment practices of such Respondent or such other practices as may be agreed upon by the supplier or service provider and the Monitor, or as may be ordered by this Court.

NON-DEROGATION OF RIGHTS

18. Notwithstanding any provision in this Order, no Person shall be prohibited from requiring immediate payment for goods, services, use of leased or licensed property or other valuable consideration provided on or after the Order Date, nor shall any Person be under any obligation to advance or re-advance any monies or otherwise extend any credit to the Respondents (or any of them) on or after the Order Date. Nothing in this Order shall derogate from the rights conferred and obligations imposed by the CCAA.

NO PRE-FILING VERSUS POST-FILING SET-OFF

19. No Person shall be entitled to set off any amounts that (i) are or may become due to the Respondents (or any of them) in respect of obligations arising prior to the Order Date with any amounts that are or may become due from the Respondents (or any of them) in respect of obligations arising on or after the Order Date, or (ii) are or may become due from any of the Respondents (or any of them) in respect of obligations arising prior to Order Date with any amounts that are or may become due to the Respondents (or any of them) in respect of obligations arising on or after the Order Date, in each case without the prior written consent of the Monitor or further Order of this Court.

PROCEEDINGS AGAINST DIRECTORS AND OFFICERS

20. During the Stay Period, and except as permitted by Section 11.03(2) of the CCAA, no Proceeding may be commenced or continued against the directors or officers of the Respondents (or any of them) with respect to any claim against the directors or officers that arose before the ~~date hereof~~Order Date and that relates to any obligations of the Respondents (or any of them) whereby the directors or officers are alleged under any law to be liable in their capacity as directors or officers for the payment or performance of such obligations, until a compromise or arrangement in respect of the Respondents, if one is filed, is sanctioned by this Court or is refused by the creditors of the Respondents or this Court save and except for any such Proceeding commenced or continued by the Canada Revenue Agency solely as against such directors or officers. Nothing in this Order, including in this paragraph, shall prevent the

commencement of a Proceeding to preserve any claim against a director or officer of the Respondents (or any of them) that might otherwise be barred or extinguished by the effluxion of time, provided that no further step shall be taken in respect of such Proceeding except for service of the initiating documentation on the applicable director or officer unless such Proceeding is commenced or continued by the Canada Revenue Agency.

APPOINTMENT OF MONITOR AND MONITOR'S POWERS

21. KSV is hereby appointed pursuant to the CCAA as the Monitor, an officer of this Court, to monitor the Business and financial affairs of the Respondents with the powers and obligations set out in the CCAA or set forth herein, and that the Respondents and their shareholders, officers, directors, and Assistants shall advise the Monitor of all material steps taken by the Respondents (or any of them) pursuant to this Order, and shall co-operate fully with the Monitor in the exercise of its powers and discharge of its obligations and provide the Monitor with the assistance that is necessary to enable the Monitor to adequately carry out the Monitor's functions. For certainty, notwithstanding any other provision of this Order, the Monitor and each of its employees, advisors and other representatives acting in such capacities shall have no duties or obligations under this Order, the CCAA or applicable law, or incur any liability, of any nature or kind, and the Monitor's Powers shall not extend to nor apply, in respect of the Exempt Lots.

22. The Monitor, in addition to its prescribed rights and obligations under the CCAA and applicable law, is hereby directed and empowered to:

- (a) monitor the Respondents' receipts and disbursements, the Business and dealings with the Property, and implement such measures and controls as the Monitor deems reasonably necessary to monitor the Respondents' receipts and disbursements, the Business and dealings with the Property;
- (b) report to this Court at such times and intervals as the Monitor may deem appropriate with respect to matters relating to the Property, the Business, and such other matters as may be relevant to these proceedings;

- (c) assist in the dissemination to the Interim Lender and its counsel of financial and other information as agreed to between the Monitor and the Interim Lender, which may be used in these proceedings including reporting on a basis to be agreed with the Interim Lender;
- (d) prepare the Respondents' cash flow statements, including such reporting as may be required by the Interim Lender, which information shall be delivered to the Interim Lender and its counsel on a periodic basis, or as otherwise agreed to by the Interim Lender;
- (e) have full and complete access to the Property, including the premises, books, records, data, including data in electronic form, and other financial documents of the Respondents, and any books, records, data, including data in electronic form, documents, securities, contracts, orders, corporate and accounting records, contents, and any other papers, records and information of any kind related to the Business, the Brentwood Project or affairs of the Respondents, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (collectively, the "**Books and Records**"), to the extent necessary to adequately assess the Respondents' Business and financial affairs or to perform its duties arising under this Order;
- (f) be at liberty to engage independent legal counsel or such other persons as the Monitor deems necessary or advisable respecting the exercise of its powers and performance of its obligations under this Order; and
- (g) perform such other duties as are required by this Order or by this Court from time to time.

23. In addition to the powers and duties of the Monitor set out in paragraph 22 of this Order, the CCAA and applicable law, the Monitor, for and on behalf of and in the name of the Respondents, is hereby authorized and empowered, but not required, to exercise any powers

which may be properly exercised by a board of directors or any officers of the Respondents (or any of them), as the Monitor deems appropriate, including without limitation to:

- (a) perform any and all actions or take any steps, and execute, assign, issue and endorse all agreements, instructions, documents and writings, for and on behalf of, and in the name of, the Respondents (or any of them), in order to facilitate the performance of any or all of the Respondents' powers or obligations under this Order, any other Order of this Court or otherwise, and to carry out the Monitor's duties under this Order or any other Order of this Court in these proceedings;
- (b) execute administrative filings as may be required for and on behalf of each of the Respondents;
- (c) take control of the Respondents' existing accounts and the funds credited thereto or deposited therein in such manner as the Monitor, in its sole discretion, deems necessary or appropriate, including, without limitation, transferring any funds received into such Accounts to accounts held in the name of the Monitor, effecting any disbursement from the Accounts permitted by this Order or any other Order of this Court in these proceedings, and adding or removing any Persons having signing authority with respect to any Account or directing the closing of any Account, provided that nothing in this Order shall create any obligation or liability on the part of the Monitor in respect of any amounts owing by the Respondents in connection with any of the Accounts;
- (d) engage, retain, or terminate or cause the Respondents (or any of them) 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 or entities from time to time on whatever basis, including, without limitation, on a temporary basis, as the Monitor deems necessary or appropriate to assist with the exercise of its powers

and duties or those of the Respondents or to facilitate or assist in the Restructuring, the continuation of the Respondents' Business, bringing the Property or any part thereof into compliance with applicable laws and building codes, the preservation, protection or maintenance of the Property and the Business or any part thereof. For greater certainty, any such 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 or entities engaged or retained pursuant to this paragraph 23(d) shall thereafter be deemed to be Assistants under this Order;

- (e) conduct, supervise and direct the continuation or commencement of any process or effort to collect, preserve or recover any Property or other assets of the Respondents (or any of them), including, without limitation, any accounts receivable or cash, and to market, sell and/or dispose of such Property or other assets in accordance with this Order, any other Order of this Court in these proceedings and the CCAA;
- (f) meet and consult with the current or former management of the Respondents (or any of them) and/or their affiliates, or any of their respective advisors, with respect to carrying out its powers and obligations under this Order or any other Order of this Court in these proceedings;
- (g) disclaim, in accordance with the CCAA, any contracts of the Respondents (or any of them);
- (h) perform or cause the Respondents (or any of them) to perform such other functions or duties, and enter into or cause the Respondents (or any of them) to enter into any agreements or incur any obligations, as the Monitor considers necessary or desirable in order to facilitate or assist in the Restructuring, including, without limitation, the realization and/or sale of all or any part of the

Respondents' Property in accordance with this Order, any other Order of this Court in these proceedings and the CCAA (including the sale and closing of any or all parts of the Property comprising the Brentwood Project and the sale or assignment of the exclusive use of any and all parking stalls and/or storage lockers, in each case, in the ordinary course of Business), the collection and distribution of any net proceeds of the Property (the "**Proceeds**"), the construction, maintenance, completion or delivery of any strata lots, development projects, including the Brentwood Project, or properties owned by the Respondents, the continuation of the Respondents' Business, or any other related activities;

- (i) exercise any rights or powers of the Respondents (or any of them), including, without limitation, any contractual, shareholder, partnership, or joint venture rights or powers of the Respondents (or any of them) and/or any right or power of the Respondents set out in this Order;
- (j) initiate, defend, continue, settle or compromise any and all Proceedings now pending or hereafter instituted with respect to the Respondents (or any of them), any of the Property, the Brentwood Project, the Assistants or the Proceeds, including, without limitation, such appeals or applications for judicial review in respect of any order or judgment pronounced in any such Proceeding;
- (k) deal with any lien claims, that have been or may be registered, as the case may be, or which arise in respect of the Property, including any part or parts thereof and, with the approval of this Court, to make any required distribution(s) to any contractor or subcontractor of the Respondents (or any of them);
- (l) apply for permits, licenses, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Monitor, in the name of the Respondents (or any of them);

- (m) deal with any taxing or regulatory authority, including to execute any appointment or authorization form on behalf of the Respondents that any taxing or regulatory authority may require, in order to confirm the appointment of an authorized representative of the Respondents (or any of them), which may be a representative of the Monitor, for such purposes;
- (n) claim any and all insurance proceeds or refunds or tax refunds to which any of the Respondents is entitled on behalf of such Respondent;
- (o) file, or take such actions necessary for the preparation and filing of, on behalf of and in the name of the Respondents (or any of them), (i) any tax returns, and (ii) the Respondents' employee-related remittances, T4 statements and records of employment for the Respondents' former employees, in either case, based solely upon the information in the Books and Records and on the basis that the Monitor shall incur no liability or obligation to any person with respect to such returns, remittances, statements, records or other documents;
- (p) cause the Respondents (or any of them) to perform such functions or duties as the Monitor considers necessary or desirable in order to facilitate or assist the Respondents in dealing with the Property and the Business or any part thereof, the Restructuring and the Proceeds, or preserving and protecting the Property and the Business or any part thereof;
- (q) subject to paragraph 11, cause the Respondents (or any of them) to take such steps as the Monitor determines may be reasonably necessary or appropriate to comply with REDMA;
- (r) apply to this Court for any orders necessary or advisable to carry out its powers and obligations under this Order or any other Order of this Court granted in these proceedings, including, without limitation, for (i) approval of the distribution and/or allocation of the Proceeds, (ii) any vesting or other orders the Monitor

deems necessary or desirable to convey the Property or any part thereof, and (iii) advice and directions with respect to any matter; and

- (s) take any steps reasonably incidental to the exercise by the Monitor of the powers listed above or the performance of any statutory obligations,

(collectively, the “**Monitor’s Powers**”).

24. Notwithstanding anything contained in this Order, where the Monitor exercises any of the Monitor’s Powers, it shall be the sole Person authorized to exercise such powers, to the exclusion of all other Persons, and no director or officer of the Respondents (or any of them) shall incur any liability for any decisions or actions of the Monitor acting under such authority.

25. Notwithstanding anything contained in this Order, the Monitor is not and shall not be deemed to be a director, officer or employee of the Respondents (or any of them).

26. Notwithstanding anything contained in this Order, the Monitor shall not take possession of the Property or Business and shall not, by fulfilling its obligations hereunder, or by inadvertence in relation to the due exercise of powers or performance of duties under this Order, be deemed to have taken or maintained possession of the Business or Property, or any part thereof.

27. Subject to the employees’ right to terminate their employment, all employees of the Respondents (or any of them) shall remain the employees of the applicable Respondent until such time as the Monitor, on the applicable Respondent’s behalf, may terminate the employment of such employees. The Monitor shall not be liable for any employee-related liabilities of the Respondents (or any of them), including, without limitation, any successor employer liabilities as provided for in Section 11.8(1) of the CCAA or Section 14.06(1.2) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 (the “**BIA**”). Nothing in this Order shall be construed as resulting in the Monitor being an employer or a successor employer, within the meaning of any statute, regulation or rule of law or equity, for any purpose whatsoever, and the Monitor shall not be liable for any employee-related liabilities including, without limitation, wages, severance pay, termination pay, vacation pay, pension or benefits amounts relating to any employees that the

Monitor may hire in accordance with the terms and conditions of such employment by the Monitor.

28. Nothing herein contained shall require or allow the Monitor to occupy or to take control, care, charge, possession or management (separately and/or collectively, “**Possession**”) of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Fisheries Act*, the *British Columbia Environmental Management Act*, the *British Columbia Fish Protection Act* and regulations thereunder and any other provincial or federal equivalent thereof (the “**Environmental Legislation**”), provided however that nothing herein shall exempt the Monitor from any duty to report or make disclosure imposed by applicable Environmental Legislation. For greater certainty, the Monitor shall not, as a result of this Order or anything done in pursuance of the Monitor’s duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

29. The Monitor shall provide any creditor of the Respondents (or any of them) with information provided by the Respondents in response to reasonable requests for information made in writing by such creditor addressed to the Monitor. The Monitor shall not have any responsibility or liability with respect to the information disseminated by it pursuant to this paragraph. In the case of information that the Monitor deems to be confidential, the Monitor shall not provide such information to creditors unless otherwise directed by this Court or on such terms as the Monitor may agree.

30. In addition to the rights and protections afforded the Monitor under the CCAA, as an officer of this Court or otherwise at law, neither the Monitor nor its employees, advisors or other representatives acting in such capacities shall incur any liability or obligation as a result of the Monitor’s appointment or the carrying out of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part. Without limiting the generality of the

foregoing, in exercising any powers granted to it hereunder: (i) neither the Monitor nor its employees, advisors or other representatives acting in such capacities shall incur any liability or obligation under or in connection with the Definitive Documents, any construction management contracts or other agreements, or the performance, actions omissions or negligence by or of any Assistants, and all other persons acting on their behalf, save and except for any gross negligence or wilful misconduct on its part; and (ii) the Monitor shall be entitled to rely on the Books and Records of the Respondents without independent investigation. Nothing in this Order shall derogate from the rights and protections afforded the Monitor by the CCAA, as an officer of this Court or any applicable legislation.

31. Nothing in this Order shall constitute or be deemed to constitute the Monitor as a receiver, assignee, liquidator, administrator, receiver-manager, agent of the creditors, or legal representative of the Respondents (or any of them) or the Property within the meaning of applicable legislation.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE MONITOR

32. Each of (i) the Respondents; (ii) all of the Respondents' current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on their instructions or behalf; and (iii) all other Persons having notice of this Order shall forthwith advise the Monitor of the existence of any Property in such Person's possession or control, shall grant the Monitor immediate and continued access to the Property, and shall deliver all such Property (excluding any Property that is subject to liens, the validity of which depends on maintaining possession) to the Monitor upon the Monitor's request.

33. All Persons, including, without limitation, Procore Technologies, Inc., other than governmental authorities, shall forthwith advise the Monitor of the existence of any of the Books and Records in that Person's possession or control. Upon request, governmental authorities shall advise the Monitor of the existence of any of the Books and Records in that Person's possession or control.

34. Upon request, all Persons, including, without limitation, Procore Technologies, Inc. and all Assistants, shall provide to the Monitor or permit the Monitor to make, retain and take away copies of the Books and Records and grant to the Monitor unfettered access to and use of accounting, computer, software and physical facilities, provided however that nothing in paragraphs 33, 34, or 35 of this Order shall require the delivery of the Books and Records, or the granting of access to the Books and Records, which may not be disclosed or provided to the Monitor due to solicitor client privilege or statutory provisions prohibiting such disclosure.

35. If any of the Books and Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by an independent service provider or otherwise, all Persons in possession or control of such Books and Records shall forthwith give unfettered access to the Monitor for the purpose of allowing the Monitor to recover and fully copy all of the information contained therein whether by way of printing the information or making copies of computer disks or such other manner of retrieving and copying the information as the Monitor in its discretion deems expedient, and shall not alter, erase or destroy any of the Books and Records without the prior written consent of the Monitor. Further, for the purposes of this paragraph, all Persons, including, without limitation, Procore Technologies, Inc. and all Assistants, shall provide the Monitor with all such assistance in gaining immediate access to the information in the Books and Records as the Monitor may require including, without limitation, providing the Monitor with instructions on the use of any computer or other system and providing the Monitor with any and all access codes, account names and account numbers that may be required to gain access to the information.

ADMINISTRATION CHARGE

36. The Monitor and counsel to the Monitor shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, whether incurred prior to, on or subsequent to the Order Date, by the Respondents as part of the cost of these proceedings. The Respondents are hereby authorized and directed to pay the accounts of the Monitor and counsel to the Monitor on a periodic basis.

37. The Monitor and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Monitor and its legal counsel are hereby referred to a judge of the British Columbia Supreme Court who may determine the manner in which such accounts are to be passed, including by hearing the matter on a summary basis or referring the matter to a Registrar of this Court.

38. The Monitor and counsel to the Monitor shall be entitled to the benefit of and are hereby granted a charge (the “**Administration Charge**”) on the Property, which charge shall not exceed an aggregate amount of \$500,000, unless permitted by further Order of this Court, as security for their respective fees and disbursements incurred at the standard rates and charges of the Monitor and such counsel, both before and after the making of this Order which are related to the Respondents’ restructuring. The Administration Charge shall have the priority set out in paragraphs 45 and 47 hereof.

INTERIM FINANCING

39. The Respondents are hereby authorized and empowered to obtain and borrow under an interim credit facility from the Petitioner (in such capacity, the “**Interim Lender**”) in order to finance the Respondents’ working capital requirements and other general corporate purposes and capital expenditures, provided that borrowings under such interim credit facility shall not exceed ~~\$18,000,000~~\$25,750,000 under this Order, plus interest, fees and expenses, unless permitted by further Order of this Court.

40. Such interim credit facility shall be on the terms and subject to the conditions set forth in the interim financing credit agreement between the Respondents and the Interim Lender attached as Exhibit “U” to the First Pollack Affidavit (as amended on April 7, 2025 ~~and as of~~, April 16, 2025, July 9, 2025 and December 8, 2025, and as may be further amended from time to time, the “**Interim Financing Term Sheet**”), and executed by the Monitor for and on behalf of the Respondents in accordance with the terms of this Order.

41. The Monitor, for and on behalf of the Respondents, is hereby authorized and empowered to execute and deliver such credit agreements, mortgages, charges, hypothecs and security

documents, guarantees and other definitive documents (collectively with the Interim Financing Term Sheet, the “**Definitive Documents**”), as are contemplated by the Interim Financing Term Sheet or as may be reasonably required by the Interim Lender pursuant to the terms thereof, and the Monitor, for and on behalf of the Respondents, is hereby authorized and directed to pay and perform all of the Respondents’ indebtedness, interest, fees, liabilities and obligations to the Interim Lender under and pursuant to any of the Definitive Documents (collectively, the “**Interim Financing Obligations**”) as and when the same become due and are to be performed, notwithstanding any other provision of this Order.

42. The Interim Lender shall be entitled to the benefit of and is hereby granted a charge (the “**Interim Lender’s Charge**”) on the Property as security for the Interim Financing Obligations, which Interim Lender’s Charge shall not exceed the aggregate amount of ~~\$18,000,000~~25,750,000, plus interest, fees, and expenses, unless permitted by further Order of this Court. The Interim Lender’s Charge shall not secure an obligation that exists before ~~this~~the Order ~~is made~~Date. The Interim Lender’s Charge shall have the priority set out in paragraphs 45 and 47 hereof.

43. Notwithstanding any other provision of this Order:

- (a) the Interim Lender may take such steps from time to time as it may deem necessary or appropriate to file, register, record or perfect the Interim Lender’s Charge or any of the Definitive Documents;
- (b) upon the occurrence of an event of default under any of the Definitive Documents or the Interim Lender’s Charge, the Interim Lender, upon five (5) business days’ notice to the Monitor, may exercise any and all of its rights and remedies against the Respondents or the Property under or pursuant to any of the Definitive Documents and the Interim Lender’s Charge, including without limitation, to cease making advances to the Respondents and set off and/or consolidate any amounts owing by the Interim Lender to the Respondents (or any of them) against the obligations of the Respondents to the Interim Lender under any of the Definitive Documents or the Interim Lender’s Charge, to make demand,

accelerate payment and give other notices, or to apply to this Court for the appointment of a receiver, receiver and manager or interim receiver, or for a bankruptcy order against the Respondents (or any of them) and for the appointment of a trustee in bankruptcy of the Respondents (or any of them); and

- (c) the foregoing rights and remedies of the Interim Lender shall be enforceable against any trustee in bankruptcy, interim receiver, receiver or receiver and manager of the Respondents or the Property.

44. Unless agreed to by the Interim Lender, the Interim Lender, in such capacity, shall be treated as unaffected in any plan of arrangement or compromise filed by the Monitor, for and on behalf of the Respondents, under the CCAA, or any proposal filed by the Monitor, for and on behalf of the Respondents, under the BIA, with respect to any advances made under the Definitive Documents.

VALIDITY AND PRIORITY OF THE CHARGES CREATED BY THIS ORDER

45. The priorities of the Administration Charge and the Interim Lender's Charge (together, the "**Charges**"), as among them, shall be as follows:

First – Administration Charge (to the maximum amount of \$500,000); and

Second – Interim Lender's Charge (to the maximum amount of ~~\$18,000,000~~ \$25,750,000, plus interest, fees and expenses).

46. Any security documentation evidencing, or the filing, registration or perfection of, the Charges shall not be required, and that the Charges shall be effective as against the Property, save and except for the Exempt Lots, and shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered or perfected subsequent to the Charges coming into existence, notwithstanding any failure to file, register or perfect any such Charges.

~~47.~~ Each of the Charges shall constitute a mortgage, security interest, assignment by way of security and charge on the Property, save and except for the Exempt Lots, and such Charges shall

rank in priority to all other security interests, trusts, liens, mortgages, charges and encumbrances and claims of secured creditors, statutory or otherwise (collectively, “**Encumbrances**”), in favour of any Person, save and except:-

~~(a)~~ those claims contemplated by Section 11.8(8) of the CCAA; ~~and~~.

~~(b) solely as it relates to the Property of D-Third Development Beta Ltd. and subject to further Order of this Court, any Person with a properly perfected charge under the Personal Property Security Act, R.S.B.C. 1996, c. 359 or any other personal property registry system.~~

48. Except as otherwise expressly provided herein, or as may be approved by this Court, the Respondents shall not grant or suffer to exist any Encumbrances over any Property that rank in priority to, or *pari passu* with any of the Charges, unless the Respondents obtain the prior written consent of the Monitor and the beneficiaries of the Charges.

49. The Charges, and the Definitive Documents shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the Charges (collectively, the “**Chargees**”) and/or the Interim Lender shall not otherwise be limited or impaired in any way by (a) the pendency of these proceedings and the declarations of insolvency made herein; (b) any application(s) for bankruptcy order(s) issued pursuant to the BIA, or any bankruptcy order made pursuant to such applications; (c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA; (d) the provisions of any federal or provincial statutes; or (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, mortgage, security agreement, debenture, sublease, offer to lease or other agreement (collectively, an “**Agreement**”) which binds the Respondents (or any of them); and notwithstanding any provision to the contrary in any Agreement:

(a) neither the creation of the Charges nor the execution, delivery, perfection, registration or performance of any of the Definitive Documents shall create or be deemed to constitute a breach by the Respondents (or any of them) of any Agreement to which the Respondents (or any of them) are a party;

- (b) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the Monitor, for and on behalf of the Respondents, entering into the Interim Financing Term Sheet, the creation of the Charges, or the execution, delivery or performance of the Definitive Documents; and
- (c) the payments made by the Respondents (or any of them) pursuant to this Order or the Definitive Documents and the granting of the Charges do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

50. Any Charge created by this Order over leases of real property in Canada shall only be a Charge in the Respondents' interest in such real property leases.

SERVICE AND NOTICE

51. The Monitor shall (i) without delay, publish in the *Globe and Mail* (National Edition) a notice containing the information prescribed under the CCAA, (ii) within five days after the Order Date, (A) make this Order publicly available in the manner prescribed under the CCAA, (B) send, in the prescribed manner, a notice to every known creditor who has a claim against the Respondents of more than \$1,000, and (C) prepare a list showing the names and addresses of those creditors and the estimated amounts of those claims, and make it publicly available in the prescribed manner, all in accordance with Section 23(1)(a) of the CCAA and the regulations made thereunder, provided that the Monitor shall not make the claims, names and addresses of the individuals who are creditors publicly available.

52. The Respondents and the Monitor are at liberty to serve this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or electronic transmission to the (including by email) to the Respondents' creditors or other interested parties at their respective addresses as last shown on the records of the Respondents and that any such service or notice by

courier, personal delivery or electronic transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing. For greater certainty, any such service or distribution shall be deemed to be in satisfaction of a legal or judicial obligation, and notice requirements within the meaning of Section 3(c) of the *Electronic Commerce Protection Regulations* (SOR/2013-221).

53. Any Person that wishes to be served with any application and other materials in these proceedings must deliver to the Monitor by way of ordinary mail, courier, personal delivery or electronic transmission a request to be added to a service list (the “**Service List**”) to be maintained by the Monitor. The Monitor shall post and maintain an up-to-date form of the Service List on its website at: <https://www.ksvadvisory.com/experience/case/beta-view-homes> (the “**Monitor’s Website**”).

54. Any party to these proceedings may serve any court materials in these proceedings by emailing a PDF or other electronic copy of such materials to counsels’ email addresses as recorded on the Service List from time to time, and the Monitor shall post a copy of all prescribed materials on the Monitor’s Website.

55. Notwithstanding paragraphs 52 and 54 of this Order, service of the Petition, the Notice of Hearing of Petition, any affidavits filed in support of the Petition and this Order shall be made on the Federal and British Columbia, Crowns in accordance with the *Crown Liability and Proceedings Act*, R.S.C. 1985, c. C-50, and regulations thereto, in respect of the Federal Crown, the *Crown Proceeding Act*, R.S.B.C. 1996, c. 89, in respect of the British Columbia Crown.

GENERAL

~~56. The style of cause in these proceedings shall be amended to read as follows:~~

~~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

~~57. Neither the Petitioner nor the Monitor shall be required to amend the Petition filed in these proceedings or to serve copies of the Petition or other filed materials on Lumina Eclipse GP Ltd. or D-Thind Development Beta Ltd.—~~

56. ~~58.~~ Notwithstanding paragraph ~~65~~64 of this Order, each of the Monitor or the Petitioner, including in its capacity as the Interim Lender, may from time to time apply to this Court for directions in the discharge of their powers and duties hereunder.

57. ~~59.~~ Nothing in this Order shall prevent the Monitor from acting as an interim receiver, a receiver, a receiver and manager, or a trustee in bankruptcy of the Respondents (or any of them), the Business or the Property.

58. ~~60.~~ THIS COURT REQUESTS the aid and recognition of other Canadian and foreign Courts, tribunal, regulatory or administrative bodies, including any Court or administrative tribunal of any federal or State Court or administrative body in the United States of America, to act in aid of and to be complementary to this Court in carrying out the terms of this Order where required. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Respondents and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Respondents and the Monitor and their respective agents in carrying out the terms of this Order.

59. ~~61.~~ The Monitor, for and on behalf of each of the Respondents, be at liberty and is hereby authorized to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order and the Monitor is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada, including acting as a foreign representative of each of the Respondents to apply to the United States Bankruptcy Court for relief pursuant to Chapter 15 of the *United States Bankruptcy Code*, 11 U.S.C., §§ 101 – 1532, as amended.

60. ~~62.~~ The Monitor, for and on behalf of the Respondents (or any of them) may (subject to the provisions of the CCAA and the BIA), at any time file a voluntary assignment in bankruptcy or a proposal pursuant to the commercial reorganization provisions of the BIA if and when the Monitor, for and on behalf of the Respondents (or any of them), determines that such a filing is appropriate.

61. ~~63.~~ The Monitor, for and on behalf of the Respondents, is hereby at liberty to apply for such further interim or interlocutory relief as it deems advisable within the time limited for Persons to file and serve Responses to the Petition.

62. ~~64.~~ Leave is hereby granted to hear any application in these proceedings on two (2) clear days' notice after delivery to all parties on the Service List of such Notice of Application and all affidavits in support, subject to the Court in its discretion further abridging or extending the time for service.

63. ~~65.~~ Any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to all parties on the Service List and to any other party or parties likely to be affected by the order sought or upon such other notice, if any, as this Court may order, provided, however, that the Chargees shall be entitled to rely on this Order as granted and on the Charges and priorities set forth in herein with respect to any fees, expenses and disbursements incurred, as applicable, until the date this Order may be amended, varied or stayed.

64. ~~66.~~ Endorsement of this Order by counsel appearing on this application, other than counsel for the Respondents is hereby dispensed with.

65. ~~67.~~ This Order and all of its provisions are effective as of 12:01 a.m. local Vancouver time on the date of this Order.

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”

Appearance List

[illegible]

Summary report: Litera Compare for Word 11.11.0.158 Document comparison done on 12/8/2025 4:13:16 PM	
Style name: Standard	
Intelligent Table Comparison: Active	
Original DMS: iw://bjwork.legal.bjlocal/wslegal/42536886/1 - Third ARIO.docx	
Modified DMS: iw://bjwork.legal.bjlocal/wslegal/42536886/2 - Third ARIO.docx	
Changes:	
<u>Add</u>	34
Delete	49
Move From	1
<u>Move To</u>	1
<u>Table Insert</u>	0
Table Delete	0
<u>Table moves to</u>	0
Table moves from	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	0
Embedded Excel	0
Format changes	0
Total Changes:	85