

Vancouver

30-Mar-26

REGISTRY

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-Third Development Beta Ltd. (“**D-Third Beta**” and collectively with Beta View, Lumina GP and Lumina LP, the “**Debtors**”).

**TO:** the Service List, attached hereto as Schedule “A”.

**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 April 8, 2026, at 2:00 p.m. for the orders set out in Part 1 below.

The Applicant estimates that the application will take 120 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 “**AVO**”), substantially in the form attached hereto as Schedule “**B**”, among other things:

- (a) abridging the time for service of the within application;
- (b) authorizing the Monitor to sell, pursuant to any Pre-Sale Contracts (as defined below) or any sale agreements (each, a “**New Sale Agreement**”) arising from the Amended Sale Process (as defined below) that satisfy the Sale Conditions (as defined below) (each such New Sale Agreement or Pre-Sale Contract being hereinafter referred to as a “**Sale Agreement**” and each transaction contemplated thereunder, a “**Unit Transaction**”), any and all of the strata lots (collectively, the “**Strata Lots**” and each, a “**Strata Lot**”) that comprise the lands described in Schedule “**B**” to the AVO (collectively, the “**Lands**”), including all fixtures and chattels, in each case, as designated and described in the applicable Sale Agreement (each, a “**Purchased Unit**” and collectively, the “**Purchased Units**”), and to assign the exclusive use of any parking stalls and/or storage lockers in connection therewith;
- (c) upon delivery by the Monitor to the applicable purchaser(s) (each, a “**Purchaser**” and collectively, the “**Purchasers**”) of a certificate substantially in the form attached as Schedule “**C**” to the AVO (in each case, the “**Monitor’s Certificate**”), vesting the Purchased Unit described in such Monitor’s Certificate in such Purchaser(s) free and clear of any and all Claims and Encumbrances (each as defined in the AVO);
- (d) authorizing and directing Richards Buell Sutton LLP to release and transfer all deposits and interest thereon currently held in trust by it, as trustee or stakeholder, in connection with the Pre-Sale Contracts to Bennett Jones LLP, in trust (collectively, the “**Deposits**”); and

- (e) authorizing and directing Bennett Jones LLP to release and transfer the Deposits received from Richards Buell Sutton LLP in accordance with subsection 18(2) of the *Real Estate Development Marketing Act*, S.B.C. 2004, c. 41, as amended (“**REDMA**”), and any further Order of the Court.
2. An order (the “**Distribution Order**”), substantially in the form attached hereto as Schedule “C”, among other things:
- (a) abridging the time for service of the within application;
  - (b) subject to such holdbacks as the Monitor considers necessary or appropriate to satisfy the Debtors’ incurred and estimated post-filing obligations and any claims that rank in priority to the Charges (as defined below), and to fund these proceedings, authorizing and directing the Monitor and its counsel and other agents to make or cause to be made, for and on behalf of the applicable Debtors, one or more distributions, payments or adjustments (collectively, the “**Distributions**” and each, a “**Distribution**”), as applicable from the purchase price paid for each Purchased Unit approved pursuant to the AVO, any interest earned on the deposits paid by the applicable Purchaser(s) of each Purchased Unit, and any deposit forfeited by any purchaser(s) party to a Sale Agreement (collectively, the “**Available Proceeds**”), free and clear of all Claims and Encumbrances; and
  - (c) approving the activities of the Monitor, as set out in the Sixth Report of the Monitor dated March 30, 2026 (the “**Sixth Report**”).
3. Such other relief as this Honourable Court deems just.

## **Part 2: FACTUAL BASIS**

### **Background**

4. 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.
5. Lumina LP and Beta View (together, the “**Initial Debtors**”) are the beneficial and registered owners, respectively, of a 34-story development located at 2381 Beta Ave, Burnaby, BC, intended to comprise 329 units (the “**Eclipse Project**”). At the commencement of these

proceedings, 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**”).

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

- (a) a commitment letter dated April 28, 2021 (as amended by a first amending agreement dated June 22, 2021, second amending agreement dated July 5, 2022, third amending agreement dated May 23, 2023, fourth amending agreement dated June 22, 2023, and a fifth amending agreement dated March 5, 2024) among, *inter alios*, Lumina GP, in its capacity as the general partner for and on behalf of Lumina LP, as borrower, Beta View, as nominee, and KingSett Mortgage Corporation (“**KingSett**”), as lender, pursuant to which KingSett provided a first mortgage loan in the principal amount of \$124,000,000 (the “**First KingSett Loan**”); and
- (b) a commitment letter dated April 28, 2021 (as amended by a first amending agreement dated June 22, 2021, second amending agreement dated July 5, 2022, third amending agreement dated May 23, 2023, fourth amending agreement dated June 22, 2023, fifth amending agreement dated March 5, 2024, and a sixth amending agreement dated July 5, 2024) among, *inter alios*, Lumina GP, in its capacity as the general partner for and on behalf of Lumina LP, as borrower, Beta View, as nominee, and KingSett, as lender, pursuant to which KingSett provided a second mortgage loan comprising two facilities in the aggregate principal amount of \$65,400,000 (the “**Second KingSett Loan**”).

7. As at December 8, 2025, the total indebtedness to KingSett was approximately \$225,737,348, plus interest and costs, which continue to accrue.

8. 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.

9. 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.

10. In connection with the Eclipse Project and the Pre-Sale Contracts, the Initial Debtors and Lumina GP (collectively, 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.

11. 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.

12. 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**

13. 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**").

14. 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 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**").

15. The Initial Order was subsequently amended and restated pursuant to orders granted by the Court on January 16, 2025 (the “**ARIO**”), April 16, 2025 (the “**SARIO**”) and December 19, 2025 (the “**TARIO**”), to, among other things:

- (a) expand the Initial Enhanced Powers;
- (b) extend the Stay of Proceedings to and including July 31, 2026;
- (c) add Lumina GP and D-Third Beta as respondents in these proceedings;
- (d) increase the maximum amount of the Administration Charge to \$500,000;
- (e) approve amendments to the Interim Financing Term Sheet, which extended the Maturity Date (as defined in the Interim Financing Term Sheet) to July 31, 2026, and increased the maximum permitted borrowings under the Interim Financing Term Sheet to \$25,750,000, plus interest, fees and expenses; and
- (f) increase the Interim Lender’s Charge to the maximum aggregate amount of \$25,750,000, plus interest, fees and expenses.

### **The Amended Sale Process**

16. On October 17, 2025, the Monitor 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 (the “**Marketing Agreement**”), between the Monitor and McNeill, Lalonde and Associates Inc. (the “**Sales Agent**”) in the form attached as Appendix “D” to the Fourth Report of the Monitor dated September 30, 2025 (the “**Fourth Report**”);
- (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**”).

17. To facilitate the Amended Sale Process and the administration of these proceedings, the Monitor obtained the following orders on December 19, 2025:

- (a) an order (the “**Ancillary Order**”), among other things:
  - (i) 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;
  - (ii) 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, substantially in the form attached to the Fifth Report of the Monitor dated December 8, 2025 (the “**Fifth Report**”); and
  - (iii) authorizing the Monitor to complete and file, or cause the applicable Debtors to complete and file, a strata plan for the Eclipse Project to subdivide the Lands into Strata Lots and common property with the Land Title Office for the Land Title District of New Westminster;
- (b) an order (the “**LRO**”), among other things:
  - (i) 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;

- (ii) 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 (each, a “**Lien Notice**”) 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 in the LRO);
  - (iii) granting a charge (each, a “**Lien Charge**”) against (A) 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 (B) 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
  - (iv) declaring that the priority of any Lien Charge shall (A) 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, (B) rank subordinate to the Charges, and (C) 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; and
- (c) an order (the “**Holdback Release Order**”), among other things:

- (i) authorizing the Monitor to pay, for and on behalf of the applicable Debtor, (A) the Post-Filing Holdback Amount to the Post-Filing Holdback Parties (as defined in the Fifth Report) in the amounts set out in Appendix “Q” to the Fifth Report or such other amounts as may be agreed by the Monitor, KingSett and the Post-Filing Holdback Parties, and (B) any additional holdback amount pursuant to the BLA owing to a Post-Filing Holdback Party for the period following January 8, 2025, 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., for continued construction of the Eclipse Project, in each case, subject to the satisfaction of the Holdback Release Conditions (as defined in the Fifth Report); and
- (ii) 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.

### **The Sale of the Purchased Units Free and Clear of all Claims and Encumbrances**

18. Under the proposed AVO, the Monitor is seeking prospective approval to sell the Purchased Units pursuant to the existing Pre-Sale Contracts and any New Sale Agreements arising from the Amended Sale Process, in each case, free and clear of all Claims and Encumbrances.

19. Prospectively approving the sale of, and vesting all Claims and Encumbrances from, the Purchased Units will obviate the need for the Monitor to bring hundreds of individual sale approval applications and significantly reduce the professional expenses incurred, and judicial resources exhausted, in these proceedings. Any savings in the professional expenses incurred in these

proceedings, which are secured by the Administration Charge, will accrue to the Debtors' creditors.

### **The Transfer of the Deposits**

20. As of the date of the Initial Order, the Pre-Sale Purchasers had paid Deposits in the aggregate amount of approximately \$24,512,254, of which approximately \$21,022,002 was funded into the Eclipse Project and approximately \$3,390,974, inclusive of accrued interest as of January 13, 2025, was (and remains) held in trust by Richards Buell Sutton LLP.

21. To facilitate the closing of the Unit Transactions, the proposed AVO authorizes and directs:

- (a) Richards Buell Sutton LLP to transfer the Deposits and all interest thereon to Bennett Jones LLP, in trust; and
- (b) Bennett Jones LLP to release, transfer and/or deal with the Deposits received from Richards Buell Sutton LLP in accordance with subsection 18(2) of REDMA, the Sale Agreements and any further order of the Court.

### **The Proposed Distributions**

22. The sale and closing of the Purchased Units are expected to result in material proceeds, which are anticipated to be sufficient to satisfy, among other indebtedness, the obligations under the Interim Financing Term Sheet, the First KingSett Loan and the Deposit Protection Facility. The Second KingSett Loan, however, is only anticipated to be partially repaid.

23. Pursuant to the proposed Distribution Order, the Monitor seeks authorization to make the Distributions from the Available Proceeds, for and on behalf of the applicable Debtors, as follows:

- (a) to the Canada Revenue Agency in respect of any GST required to be paid by the Monitor in connection with the closing of each Purchased Unit;
- (b) to 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 each Purchased Unit;

- (c) to the Sales Agent in respect of the commission and other fees payable pursuant to the Marketing Agreement in connection with each Purchased Unit (the “**Compensation**”), and any GST thereon;
- (d) to the Developer’s former marketing agents (together, the “**Former Agents**”), MLA and Rennie Marketing Systems, by its partners, Rennie Project Marketing Corporation and 541823 B.C. Ltd., if and as applicable, and/or any cooperating brokerage (each, a “**Cooperating Brokerage**”) in respect of the commission payable in connection with each Purchased Unit and any GST thereon, provided that, in each case, the Monitor has received such information, documentation or declaration as the Monitor considers necessary or appropriate to confirm the commission payable in connection with such Purchased Unit; and
- (e) to KingSett, Westmount and/or Aviva, in the order of priority, and in respect of the obligations, set out in the proposed Distribution Order.

24. The Distributions will facilitate the closing of the Unit Transactions that will be approved and implemented in accordance with the proposed AVO, reduce the accrual of interest on certain of the Debtors’ indebtedness and ensure the efficient administration of the Debtors’ estates.

25. Each of the Distributions, save for those to the Former Agents and any Cooperating Brokerage engaged in connection with a Pre-Sale Contract, is in respect of an obligation that is required to close a Unit Transaction, is entitled to be paid or benefits from relevant legal priorities, including as they were determined pursuant to the order of this Court dated December 19, 2025 (the “**Judgment Order**”), or in the case of the Compensation to the Sales Agent and commission payable to Cooperating Brokerages in respect of any New Sale Agreement, is commensurate with the Marketing Agreement.

26. The Distributions to the Former Agents and Cooperating Brokerages engaged in connection with the Pre-Sale Contracts will ensure their respective cooperation in the closing of the transactions contemplated under the Pre-Sale Contracts and avoid stymying Cooperating Brokerages’ participation in the Amended Sale Process. KingSett, the Debtors’ fulcrum creditor through the Second KingSett Loan, will, in effect, be the party bearing and paying these amounts and is supportive of such Distributions.

### **Approval of the Monitor's Activities**

27. Since the granting of the LRO, the Holdback Release Order, the TARIO and the Ancillary 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 Distribution Order, the Monitor is now seeking approval of such activities, as described in the Sixth Report.

### **Part 3: LEGAL BASIS**

28. The Monitor relies on:

- (a) the CCAA, the BLA, the SPA, REDMA 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 Sale of the Purchased Units Should be Approved Prospectively**

29. Section 36 of the CCAA authorizes this Court to approve the sale of a debtor company's assets outside of the ordinary course of business. In determining whether to authorize such a sale, subsection 36(3) of the CCAA requires Courts to consider the following non-exhaustive factors:

- (a) whether the process leading to the proposed sale was reasonable in the circumstances;
- (b) whether the monitor approved the process leading to the proposed sale;
- (c) whether the monitor filed a report stating that in its opinion the proposed sale would be more beneficial to creditors than a sale or disposition under a bankruptcy;
- (d) the effects of the proposed sale on the creditors and other interested parties;
- (e) the extent to which creditors were consulted; and

- (f) whether the consideration to be received for the assets is reasonable and fair, taking into account their market value.

*Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended s 36(3) [CCAA].  
*Re Veris Gold Corp.*, 2015 BCSC 1204 at para 22 [*Veris Gold*].  
*Re TLC The Land Conservancy of British Columbia*, 2016 BCSC 2323 at para 40 [*TLC*]  
*Re Mountain Equipment Co-Operative*, 2020 BCSC 1586 at para 75 [*MEC*].

30. These factors are frequently considered concurrently with those articulated in *Royal Bank v Soundair* (“*Soundair*”):

- (a) whether sufficient effort has been made to obtain the best price and that the debtor has not acted improvidently;
- (b) the efficacy and integrity of the process by which offers have been obtained;
- (c) whether the interests of all parties have been considered; and
- (d) whether there has been unfairness in the working out of the process.

*Royal Bank of Canada v Soundar Corp.*, [1991] O.J. No. 1137, 4 OR (3d) 1 at para 16.  
*Veris Gold, supra* at paras 24-25.

31. Not all of the factors set out in subsection 36(3) of the CCAA or *Soundair* need be fulfilled. Rather, the principal inquiry is whether the sale, viewed as a whole, is appropriate, fair and reasonable. Courts, including this Court, have previously concluded that it is appropriate to prospectively approve the sale of residential housing/condominium units in insolvency proceedings particularly where, as in this case, it furthers the principle of procedural proportionality.

*Veris Gold, supra* at paras 22-25.

*MEC, supra* at paras 75, 156-159.

*KingSett Mortgage Corporation v 6511 Sussex Heights Development Ltd. et al.* (October 17, 2025), Vancouver, NO. S-247764 (Amended and Restated Approval and Vesting Order) (BCSC).

*Coastal Community Credit Union v Cedar Village Holdings Inc. et al.* (July 25, 2024), Vancouver, No. S233120 (Order Made After Application (Pre-Approval of Sales)) (BCSC).

*Peoples Trust Company v Censorio Group (Hastings & Carleton) Holdings Ltd. et al.* (November 20, 2020), Vancouver, No. H 200039 (Order Made After Application (Order Preapproving Sale Prices)) (BCSC).

*KingSett Mortgage Corporation and Dorr Capital Corporation v Vandyk – Uptowns Limited et al.* (October 16, 2025), Toronto, CV-23-00709180-00CL (Unit Sales Order) (ONSC).

*KingSett Mortgage Corporation v Sunrise Acquisitions (Hwy 7) Inc.* (October 27, 2021), Toronto, CV-21-00663051-00CL (Approval and Vesting Order (Remaining Units)) (ONSC).

*KingSett Mortgage Corporation v 30 Roe Investments Corp.* (May 29, 2023), Toronto, CV-22-00674810-00CL (Approval and Vesting Order (Remaining Units)) (ONSC).

*KingSett Mortgage Corporation v 30 Roe Investments Corp.*, 2023 ONSC 3323 at para 72.

32. Here, the factors set out in subsection 36(3) of the CCAA and *Soundair*, and the principle of procedural proportionality support the prospective approval of each Unit Transaction. Namely:

- (a) the SARIO expressly authorizes and empowers the Monitor to, among other things,
  - (i) cause the Debtors, subject to further order of the Court, to complete closings in respect of any part of parts of the Debtors’ property comprising the Eclipse Project and the exclusive use of any and all parking stalls and/or storage lockers, and perform or cause the Debtors to perform such other functions or duties and enter or cause the Debtors to enter into any agreements or incur any obligations, as the Monitor considers necessary or desirable to facilitate or assist in such realization and/or sale of the Debtors’ property, and (ii) apply for any vesting or other orders the Monitor deems necessary or desirable to convey the Debtors’ property or any part thereof;
- (b) each Sale Agreement and Unit Transaction is or will be, as applicable, the product of (i) the Debtors’ and the Former Agents’ marketing efforts prior to the commencement of these proceedings, which achieved an average price per square foot higher than those reasonably achievable at this time, or (ii) the Amended Sale Process, which was previously approved by this Court and provides a flexible, efficient and fair process for canvassing the market for potential purchasers and maximizing the value of the units in the Eclipse Project that are not subject to Pre-Sale Contracts or that are subject to Pre-Sale Contracts but fail to close (collectively, the “**Remaining Units**”);
- (c) as the proposed Amended Sale Process requires that all offers for the Remaining Units be submitted in substantially the same form of Sale Agreement and satisfy

the Sale Conditions, all of the bids will conform, and be fairly compared relative to, standard criteria satisfactory to the Monitor;

- (d) the Minimum Prices required by the Sale Conditions, which are informed by the Sales Agent’s market analysis and substantial experience, will ensure the providence of each Unit Transaction and that the purchase prices paid for each Remaining Unit are commensurate with their market value;
- (e) the Sale Conditions’ requirement to obtain the consent of KingSett – the Debtors’ senior secured and fulcrum creditor, which is incentivized to obtain fair market value for each of the Remaining Units – to each Unit Transaction, and to enter into each Sale Agreement within eighteen months of the filing of the Disclosure Statement Amendment, provide additional safeguards to ensure the efficacy, fairness and integrity of the Amended Sale Process from which the Unit Transactions in respect of the Remaining Units will materialize; and
- (f) the prospective approval of the Unit Transactions will reduce the accrual of the substantial carrying costs associated with the Eclipse Project, the professional costs of these proceedings and the use of judicial resources, will facilitate the efficient sale of the Remaining Units, for the benefit of the Debtors’ creditors, and in the Monitor’s view, will provide a superior result to that which could be achieved in a bankruptcy.

*KingSett Mortgage Corporation v Lumina Eclipse Limited Partnership et al.* (December 19, 2025), Vancouver, S-250121 (Order) BCSC at paras 8(e), 23(h), 23(r) [TARIO]. Sixth Report of the Monitor dated March 30, 2026, s 4.0 at paras 2-3 [Sixth Report].

### **The Vesting of the Purchased Units Should be Approved Prospectively**

33. If granted, the proposed AVO will vest all Claims and Encumbrances from each Purchased Unit upon the delivery of the applicable Monitor’s Certificate. Upon the delivery of the applicable Monitor’s Certificate, all such Claims and Encumbrances will attach to the net proceeds of sale of relevant Purchased Unit, save and except for any Lien Claims or Lien Charge.

34. Pursuant to subsection 36(6) of the CCAA, any sale of a debtor company’s assets outside of the ordinary course of business under subsection 36(3) may be authorized “free and clear of any

security, charge or other restriction”. Importantly, the specificity of subsection 36(3) of the CCAA does not restrict the generality of this Court’s broad jurisdiction under section 11 to “make any order that it considers appropriate in the circumstances”. Indeed, Courts have previously relied upon section 11 and subsection 36(3) of the CCAA concurrently, and section 11 of the CCAA exclusively, when granting vesting orders.

CCAA, *supra* s 36(3), 36(6).  
*Canada v Canada North Group Inc.*, 2021 SCC 30 at para 24 [*North Group*].  
*Century Services Inc. v Canada (Attorney General)*, 2010 SCC 60 at para 70 [*Century Services*].  
*Re Quest University Canada*, 2020 BCSC 1883 at para 40, leave to appeal refused 2020 BCCA  
 364 [*Quest*].  
*Re Laurentian University of Sudbury*, 2023 ONSC 632 at paras 15-16.  
*Re Harte Gold Corp.*, 2022 ONSC 653 at para 37.

35. The exercise of a Court’s jurisdiction under sections 11 and 36 of the CCAA requires the proposed relief be appropriate in the circumstances. 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 and the timely, efficient and impartial resolution of its insolvency.

*Quest, supra* at para 41.  
*North Group, supra* at para 21.  
*Century Services, supra* at para 59.  
*9354-9186 Québec inc. v. Callidus Capital Corp.*, 2020 SCC 10 at paras 40, 45-46, 50.

36. 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 and subsection 36(6) of the CCAA to vest all Claims and Encumbrances from each Purchased Unit upon the filing of the applicable Monitor’s Certificate given that:

- (a) as referenced above, the SARIO expressly authorizes and empowers the Monitor to, among other things, (i) cause the Debtors, subject to further order of the Court, to complete closings in respect of any part of parts of the Debtors’ property comprising the Eclipse Project and the exclusive use of any and all parking stalls and/or storage lockers, and perform or cause the Debtors to perform such other functions or duties and enter or cause the Debtors to enter into any agreements or incur any obligations, as the Monitor considers necessary or desirable to facilitate

or assist in such realization and/or sale of the Debtors' property, and (ii) apply for any vesting or other orders the Monitor deems necessary or desirable to convey the Debtors' property or any part thereof;

- (b) each Purchaser will reasonably expect to receive their Purchased Unit free and clear of all Claims and Encumbrances, except for certain permitted encumbrances, as is customary;
- (c) all Pre-Sale Purchasers have been advised of the Monitor's intention to obtain the proposed AVO;
- (d) the proposed AVO does not extinguish the Claims and Encumbrances and instead orders that such Claims and Encumbrances (other than any Lien Claims or Lien Charge) will attach to the net proceeds from the sale of each Purchased Unit;
- (e) subject to the Stay of Proceedings and other protections granted under the TARIO, the proposed AVO reserves all of the rights of Purchasers, the applicable Debtors and the Monitor in respect of the Sale Agreements; and
- (f) the mortgagees with an economic interest in the net proceeds of sale of the Purchased Units have been provided with notice of the within application and do not oppose the granting of the proposed AVO.

TARIO, *supra* at paras 23(h), 23(r).  
Sixth Report, *supra* s 4.0 at paras 2-3.

### **The Deposits Should be Transferred**

37. The proposed AVO authorizes and directs Richards Buell Sutton LLP to release and transfer all Deposits and interest thereon currently held in trust by it, as trustee, in connection with the Pre-Sale Contracts to Bennett Jones LLP, in trust. Such relief is appropriate in the circumstances and consistent with the provisions of REDMA and the Pre-Sale Contracts.

38. Subsection 18(2)(h) of REDMA expressly authorizes a trustee, such as Richards Buell Sutton LLP, to release deposits held by it for the applicable developer and purchaser "in accordance with a court order".

*Real Estate Development Marketing Act*, S.B.C. 1985, c. 41, as amended s 18(2)(h).  
*KingSett Mortgage Corporation v District Northwest Limited Partnership et al.* (April 2, 2025),  
 Vancouver, NO. S-246994 (Amended and Restated Receivership Order) (BCSC) at para 34.

39. The Monitor submits that it is appropriate for this Court to authorize and direct the transfer of the Deposits and all interest thereon as proposed under the AVO given that:

- (a) Richards Buell Sutton LLP is not opposed to the proposed transfer of the Deposits;
- (b) the Deposits and all interest thereon will be transferred to Bennett Jones LLP, in trust, and will only be released in accordance with REDMA, the Sale Agreements or further order of this Court;
- (c) the proposed transfer of the Deposits and all interest thereon will facilitate the closing of each Unit Transaction and the Distributions; and
- (d) the Pre-Sale Contracts do not expressly prohibit Richards Buell Sutton LLP from complying with a Court order authorizing the transfer of the Deposits and all interest thereon in accordance with REDMA.

Sixth Report, *supra* s 5.0 at para 3.

### **The Distributions Should be Authorized**

40. The CCAA does not preclude the distribution of the net proceeds of Court-approved sale transactions or liquidations to creditors. Rather, it is well established that the broad discretion conferred under section 11 of the CCAA permits Courts to approve interim or final distributions to secured or unsecured creditors absent a plan of compromise or arrangement.

CCAA, *supra* s 11.  
*Re AbitibiBowater Inc*, 2009 QCCS 6461 at para 71.  
*Re Nortel Networks Corp*, 2014 ONSC 4777 at paras 53-58.  
*Re Timminco Ltd*, 2014 ONSC 3393 at para 38.  
*Re Hudson's Bay Company*, 2025 ONSC 2903 at paras 21-22.

41. The Monitor submits that it is appropriate, and consistent with the CCAA's remedial objectives, for this Court to authorize the proposed Distributions given that:

- (a) the Distributions will facilitate the closing of the Unit Transactions approved and implemented pursuant to the AVO, reduce certain of the Debtors' material indebtedness and interest accrual and ensure the efficient administration of the Debtors' estates;
- (b) each of the Distributions, save for those to the Former Agents and any Cooperating Brokerage engaged in connection with a Pre-Sale Contract, is in respect of an obligation that is required to close a Unit Transaction, is entitled to be paid or benefits from relevant legal priorities, including as they were determined pursuant to the Judgment Order, or in the case of the Compensation to the Sales Agent and commission payable to Cooperating Brokerages in respect of any New Sale Agreement, is commensurate with the Marketing Agreement.
- (c) the Distributions to the Former Agents and Cooperating Brokerages engaged in connection with the Pre-Sale Contracts are supported by KingSett, whose recovery on the Second KingSett Loan will be proportionately reduced, will ensure the cooperation of the Former Agents and Cooperating Brokerages in the closing of the transactions contemplated under the Pre-Sale Contracts and avoid stymying Cooperating Brokerages' participation in the Amended Sale Process;
- (d) in granting the ARIO, the SARIO and the TARIO, this Court authorized the Monitor to (i) perform or cause the Developer and the Debtors, as applicable, to perform such other functions or duties, and enter into or cause the Developer and the Debtors, as applicable, to enter into any agreements or incur any obligations, as the Monitor considers necessary or desirable to facilitate or assist in the restructuring, including, without limitation, the collection and distribution of any net proceeds of the Debtors' property, and (ii) apply to this Court for approval of the distribution and/or allocation of the net proceeds of the Debtors' property; and
- (e) pursuant to the proposed Distribution Order, the Monitor will be entitled to hold back such amounts as it considers necessary or appropriate to satisfy the Debtors' incurred and estimated post-filing obligations and any claims that rank in priority to the Charges, and to fund these proceedings and, as a result, will have access to sufficient monies to advance these proceedings.

Sixth Report, *supra* s 6.0 at paras 1-3.  
TARIO, *supra* at para 23(h).

### **The Monitor's Activities Should be Approved**

42. 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”. In fact, 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.

43. Given the aforementioned benefits, the customary limitations imposed upon reliance on such approval under the proposed Distribution 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 Sixth Report.

### **Part 4: MATERIAL TO BE RELIED ON**

44. The Sixth Report of the Monitor dated March 30, 2026.

45. 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: March 30, 2026

  
 \_\_\_\_\_  
 Signature of Andrew Froh  
 Lawyer for the Monitor

To be completed by the court only:

Order made

- in the terms requested in paragraphs ..... of Part 1 of this notice of application
- with the following variations and additional terms:

.....  
.....  
.....

Date: .....[dd/mmm/yyyy].....

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

## APPENDIX

### THIS APPLICATION INVOLVES THE FOLLOWING:

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

**SCHEDULE "A"**  
**SERVICE LIST**

See attached.

**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**

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(As of March 30, 2026)

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[service@ataclaw.ca](mailto:service@ataclaw.ca); [bbaynham@harpergrey.com](mailto:bbaynham@harpergrey.com); [dyaverbaum@harpergrey.com](mailto:dyaverbaum@harpergrey.com)

**SCHEDULE "B"**  
**AVO**

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**

**APPROVAL AND VESTING ORDER**

BEFORE THE HONOURABLE )  
 ) 08/April/2026  
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 8<sup>th</sup> day of April, 2026; **AND ON HEARING** Andrew Froh, counsel for the Monitor, and those other counsel listed on Schedule “B” hereto; **AND UPON READING** the Amended Sale Process Order of this Court dated October 17, 2025 (as may be amended or amended and restated from time to time, the “**Sale Process Order**”), the Third Amended and Restated Initial Order of this Court dated December 19, 2025 (as may be amended or amended and restated from time to time, the “**Initial Order**”), the Lien

Regularization and Claims Review Order of this Court dated December 19, 2025 (as may be amended or amended and restated from time to time, the “**LRO**”), the Distribution Order of this Court dated as of the date hereof (the “**Distribution Order**”), and the material filed, including the Sixth Report of the Monitor dated March 30, 2026 (the “**Sixth 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 Initial Order, the LRO or the Sixth 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 UNIT TRANSACTIONS & VESTING OF PURCHASED UNITS**

3. The Monitor is hereby authorized to sell, pursuant to any sale agreements arising from the Amended Sale Process that satisfy the Sale Conditions (each, a “**New Sale Agreement**”) or any Pre-Sale Contracts (each such New Sale Agreement or Pre-Sale Contract being hereinafter referred to as a “**Sale Agreement**” and each transaction contemplated thereunder, a “**Unit Transaction**”), any and all of the strata lots (collectively, the “**Strata Lots**” and each, a “**Strata Lot**”) that comprise the lands described in Schedule “B” hereto (collectively, the “**Lands**”), including all fixtures and chattels, in each case, as designated and described in the applicable Sale Agreement (each, a “**Purchased Unit**” and collectively, the “**Purchased Units**”), and to assign the exclusive use of any parking stalls and/or storage lockers in connection therewith.
4. The execution of any Sale Agreement by the Monitor, for and on behalf of Lumina Eclipse Limited Partnership, is hereby authorized and approved, with such minor amendments as the Monitor may deem necessary. The Monitor and its counsel are hereby authorized and directed to take such additional steps and execute and/or file such additional documents, amendments, addenda, assignments or instruments as may be necessary or desirable for the completion of any Unit Transaction, the satisfaction of the obligations of the Vendor and the Vendor’s Solicitors (each as defined in each Sale Agreement) under each Sale Agreement (regardless of whether the Vendor’s Solicitors are identified as Richards Buell Sutton LLP), the transfer, transmission and/or conveyance of any Purchased Unit to the purchaser(s) thereof (each, a “**Purchaser**” and collectively, the “**Purchasers**”), and the assignment of any parking stalls and/or storage lockers to the Purchaser(s) thereof, including, without limitation, for and on behalf of, and in the name of, the applicable Debtor(s). This Order shall constitute the only authorization required by the Monitor and the Debtors to proceed with each Unit Transaction and no shareholder or other approvals shall be required in connection therewith.
5. Upon delivery by the Monitor to the applicable Purchaser of a certificate substantially in the form attached as Schedule “C” hereto (in each case, the “**Monitor’s Certificate**”), all of Lumina Eclipse Limited Partnership’s and Beta View Homes Ltd.’s right, title and

interest in and to the Purchased Unit described in such Monitor's Certificate shall vest absolutely in the Purchaser specified in such Monitor's Certificate in fee simple, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**"), including, without limiting the generality of the foregoing (i) any encumbrances or charges created by the Initial Order or the LRO (including, without limitation, any current or future Lien Charge), (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* of British Columbia or any other personal property registry system, and (iii) those Claims listed on column 2 of Schedule "D" hereto pertaining to the applicable Purchased Unit (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on column 3 of Schedule "D" hereto (collectively, the "**Permitted Encumbrances**")), and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to such Purchased Unit are hereby expunged and discharged as against such Purchased Unit.

6. Upon presentation for registration in the Land Title Office for the Land Title District of New Westminster of a certified copy of this Order, together with a letter from Bennett Jones LLP, solicitors for the Monitor, authorizing registration of this Order, the British Columbia Registrar of Land Titles is hereby directed to:
  - (a) enter the Purchaser specified in the applicable Monitor's Certificate as the owner of the Purchased Unit identified therein, together with all buildings and other structures, facilities and improvements located thereon and fixtures, systems, interests, licenses, rights, covenants, restrictive covenants, commons, ways, profits, privileges, rights, easements and appurtenances to the said hereditaments belonging, or with the same or any part thereof, held or enjoyed or appurtenant thereto, in fee simple in respect of the Lands, and this Court declares that it has been proved to the satisfaction of the Court on investigation that the title of the Purchaser in and to the Lands is a good, safe holding and marketable title and directs the BC Registrar to register indefeasible title in favour of the Purchaser as aforesaid; and
  - (b) having considered the interest of third parties, to discharge, release, delete and expunge from title to the Purchased Unit identified in the applicable Monitor's Certificate all of the registered Encumbrances except for those Permitted Encumbrances listed on column 3 of Schedule "D" hereto.
7. For the purposes of determining the nature and priority of Claims, the net proceeds from the sale of each Purchased Unit (collectively, the "**Sale Proceeds**") shall, subject to the Distribution Order, stand in the place and stead of such Purchased Unit, and from and after the delivery of the Monitor's Certificate all Claims and Encumbrances, other than any Lien Claims or Lien Charge (which shall not attach to the Sale Proceeds, including, without limitation, any holdback contemplated under any Sale Agreement, the *Strata Property Act*

(British Columbia) or the *Builders Lien Act* (British Columbia)), shall attach to the Sale Proceeds with the same priority as they had with respect to such Purchased Unit immediately prior to the sale, as if such Purchased Unit had not been sold and remained in the possession or control of the person having had possession or control immediately prior to the sale.

8. The Monitor is to file with the Court a copy of each Monitor's Certificate as soon as practicable after delivery thereof.
9. Subject to the terms of the applicable Sale Agreement, vacant possession of a Purchased Unit, including any real property, shall be delivered by the Monitor, for and on behalf of Lumina Eclipse Limited Partnership, to the Purchaser at 12:00 noon on the Possession Date (in each case, as defined within the applicable Sale Agreement as the second business day following the Completion Date (as defined in the Sale Agreement)), subject to the Permitted Encumbrances as set out in the applicable Sale Agreement and listed on column 3 of Schedule "D" hereto.
10. The Monitor, with the consent of the applicable Purchaser, shall be at liberty to extend the applicable Completion Date to such later date as those parties may agree without the necessity of a further Order of this Court provided that all closing conditions continue to be satisfied.
11. 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 *Bankruptcy and Insolvency Act* (Canada) 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 Sale Agreement, the implementation of each Unit Transaction, the vesting of each of the Purchased Units in the Purchasers pursuant to this Order, and any payments by the Purchaser or any of the Debtors authorized herein or pursuant to any Sale Agreement, 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 *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

## TRANSFER OF DEPOSITS

12. Richards Buell Sutton LLP is hereby authorized and directed to release and transfer all deposits and interest thereon currently held in trust by it, as trustee, in connection with the Pre-Sale Contracts to Bennett Jones LLP, in trust (collectively, the “**Deposits**”). Bennett Jones LLP is hereby authorized and directed to release, transfer and/or deal with the Deposits received from Richards Buell Sutton LLP in accordance with subsection 18(2) of *Real Estate Development Marketing Act* (British Columbia), the Sale Agreements and/or any further Order of this Court.

## 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, with respect to the sale, transfer, transmission or conveyance of each Purchased Unit, the Monitor and its directors, officers, employees, partners, management, agents and advisors 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 or any Purchaser, 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 any Purchaser, except to the extent that the Monitor has acted with gross negligence or wilful misconduct.
14. No action lies against the Monitor 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) shall benefit from the protection granted to the Monitor under this paragraph 14.

## GENERAL

15. 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.
16. **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.

17. 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**

<b><u>Name</u></b>	<b><u>Party</u></b>
Andrew Froh and Joshua Foster	KSV Restructuring Inc.
Mary Buttery, K.C.	KingSett Mortgage Corporation

**Schedule “B” – Description of the Lands**

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**Schedule “C” – Form of Monitor’s Certificate**

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**

**MONITOR’S CERTIFICATE**

**RECITALS**

A. Pursuant to an Order of the Honourable Justice Masuhara of the Supreme Court of British Columbia (the “**Court**”) dated January 8, 2025 (as amended and restated on January 16, 2025, April 16, 2025, and December 19, 2025, and as may be further amended or amended and restated from time to time, the “**Initial Order**”), KSV Restructuring Inc. was appointed as the 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.

B. Pursuant to an Order dated April 8, 2026 (as amended or amended and restated from time to time, the “**Approval and Vesting Order**”), the Court, among other things: (i) authorized the Monitor to sell, pursuant to the Sale Agreement dated [DATE] with [NAME(S) OF PURCHASER] (the “**Purchaser**”), the Purchased Unit, as designated and described in the Sale

Agreement; and (ii) provided for the vesting in the Purchaser of all of Lumina Eclipse Limited Partnership's and Beta View Homes Ltd.'s right, title and interest in and to the Purchased Unit.

C. The vesting of Lumina Eclipse Limited Partnership's and Beta View Homes Ltd.'s right, title and interest in and to the Purchased Unit is to be effective upon the delivery by the Monitor to the Purchaser of a certificate confirming: (i) the name of the Purchaser to which title is to be vested; (ii) the legal description of the Purchased Unit to be vested; (iii) the payment by the Purchaser of the Purchase Price for the Purchased Unit; and (iv) the transaction has been completed to the satisfaction of the Receiver.

D. Unless otherwise defined herein, capitalized terms have the meanings set out in the Sale Agreement or the Approval and Vesting Order, as applicable.

**THE MONITOR CERTIFIES** the following:

1. The Purchaser to whom title to the Purchased Unit is to be vested in is [NAME(S) OF PURCHASER].
2. The legal description of the Purchased Unit which is to be vested in the Purchaser is as follows:  
[INSERT LEGAL DESCRIPTION OF THE PURCHASED UNIT]
3. The Purchaser has paid or made arrangements satisfactory to the Monitor to pay, and the Monitor has received or made arrangements satisfactory to the Monitor to receive, the Purchase Price for the Purchased Unit payable on the Completion Date in accordance with the Sale Agreement.
4. The transaction contemplated by the Sale Agreement has been completed to the satisfaction of the Monitor or arrangements for the completion of such transaction satisfactory to the Monitor have been made.
5. This Certificate was delivered by the Monitor at \_\_\_\_\_ [TIME] on \_\_\_\_\_ [DATE].

**KSV RESTRUCTURING INC.**, solely in its capacity as the Court-appointed monitor of Lumina Eclipse Limited Partnership, Beta View Homes Ltd., Lumina Eclipse GP Ltd. and D-Third Development Beta Ltd., and not in its personal, corporate or any other capacity

Per: \_\_\_\_\_

Name:

Title:













**Exhibit “A” – Claims to be Deleted/Expunged From Title**

<b>REGISTERED OWNER(S)</b>	<b>NATURE OF INTEREST(S)</b>	<b>REGISTRATION NUMBER</b>
KINGSETT MORTGAGE CORPORATION (Inc. No. A0081500)	MORTGAGE	CA9151198
KINGSETT MORTGAGE CORPORATION (Inc. No. A0081500)	ASSIGNMENT OF RENTS	CA9151199
KINGSETT MORTGAGE CORPORATION (Inc. No. A0081500)	MORTGAGE	CA9151200
KINGSETT MORTGAGE CORPORATION (Inc. No. A0081500)	ASSIGNMENT OF RENTS	CA9151201
KINGSETT MORTGAGE CORPORATION (Inc. No. A0081500)	MORTGAGE	CA9469147
KINGSETT MORTGAGE CORPORATION (Inc. No. A0081500)	ASSIGNMENT OF RENTS	CA9469148
KINGSETT MORTGAGE CORPORATION (Inc. No. A0081500)	MORTGAGE	CA9774693
WESTMOUNT WEST SERVICES INC. (Inc. No. BC1195001)	MORTGAGE	CB9317
WESTMOUNT WEST SERVICES INC. (Inc. No. BC1195001)	ASSIGNMENT OF RENTS	CB9318
	PRIORITY AGREEMENT	CB9727
	PRIORITY AGREEMENT	CB9728
	PRIORITY AGREEMENT	CB9729
	PRIORITY AGREEMENT	CB9730
	PRIORITY AGREEMENT	CB9731
	PRIORITY AGREEMENT	CB9732
KINGSETT MORTGAGE CORPORATION (Inc. No. A0081500)	MORTGAGE	CB685881
	PRIORITY AGREEMENT	CB686164
	PRIORITY AGREEMENT	CB686167
	PRIORITY AGREEMENT	CB686168
	PRIORITY AGREEMENT	CB686169

KINGSETT MORTGAGE CORPORATION (Inc. No. A0081500)	MORTGAGE	CB1229020
KINGSETT MORTGAGE CORPORATION (Inc. No. A0081500)	ASSIGNMENT OF RENTS	CB1229021
KINGSETT MORTGAGE CORPORATION (Inc. No. A0081500)	MORTGAGE	CB1229026
	PRIORITY AGREEMENT	CB1229596
	PRIORITY AGREEMENT	CB1229597
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	PRIORITY AGREEMENT	CB1229600
	PRIORITY AGREEMENT	CB1229601
	PRIORITY AGREEMENT	CB1229602
	PRIORITY AGREEMENT	CB1229603
	PRIORITY AGREEMENT	CB1230794
	PRIORITY AGREEMENT	CB1230795
KINGSETT MORTGAGE CORPORATION (Inc. No. A0081500)	MORTGAGE	CB1524901
	PRIORITY AGREEMENT	CB1525411
	PRIORITY AGREEMENT	CB1525412
	PRIORITY AGREEMENT	CB1525439
COAST CAPITAL SAVINGS FEDERAL CREDIT UNION	MORTGAGE	CB1652776
COAST CAPITAL SAVINGS FEDERAL CREDIT UNION	ASSIGNMENT OF RENTS	CB1652777
1076737 B.C. LTD. (Inc. No. BC1076737)	MORTGAGE	CB1831532
1076737 B.C. LTD. (Inc. No. BC1076737)	ASSIGNMENT OF RENTS	CB1831533
	PRIORITY AGREEMENT	CB2689298
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	PRIORITY AGREEMENT	CB2689300
	PRIORITY AGREEMENT	CB2689301
	PRIORITY AGREEMENT	CB2689303

	PRIORITY AGREEMENT	CB2689304
	PRIORITY AGREEMENT	CB2689305
	PRIORITY AGREEMENT	CB2689306
	PRIORITY AGREEMENT	CB2689308
	PRIORITY AGREEMENT	CB2689309
	PRIORITY AGREEMENT	CB2689310
	PRIORITY AGREEMENT	CB2689311

**Exhibit “B” – Permitted Encumbrances, Easements and Restrictive Covenants Related to  
the Lands**

**Non-Financial Encumbrances**

1. STATUTORY RIGHT OF WAY BY7530;
2. STATUTORY RIGHT OF WAY BY43815;
3. STATUTORY RIGHT OF WAY BY50530;
4. EASEMENT CA4517693;
5. UNDERSURFACE AND OTHER EXC & RES BB4100290;
6. COVENANT CA6087252;
7. COVENANT CA6087255;
8. COVENANT CA6087263;
9. COVENANT CA6087269;
10. COVENANT CA6087271;
11. COVENANT CA6087285;
12. COVENANT CA6087287;
13. COVENANT CA6087289;
14. COVENANT CA8624103;
15. COVENANT CA8624133;
16. COVENANT CA8624148;
17. EASEMENT CA8624151;
18. COVENANT CA9083913;
19. COVENANT CB2689297;
20. COVENANT CB2689302; and
21. STATUTORY RIGHT OF WAY CB2689307.

**Legal Notations**

1. EASEMENT CA8624136;
2. EASEMENT CA8624139;
3. EASEMENT CA8624142; and
4. EASEMENT CA8624145.

IN THE SUPREME COURT OF BRITISH COLUMBIA

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**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**

**APPROVAL AND VESTING 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"**  
**DISTRIBUTION 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**

**DISTRIBUTION ORDER**

BEFORE THE HONOURABLE )  
 ) 08/April/2026  
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 8<sup>th</sup> day of April, 2026; **AND ON HEARING** Andrew Froh and Joshua Foster, 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 December 19, 2025 (as may be amended or amended and restated from time to time, the “**Initial Order**”), the Amended Sale Process Order of this Court dated October 17, 2025 (as may be amended or amended and restated from time to time, the “**Sale Process**”

**Order**”), 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**”), and the materials filed, including the Sixth Report of the Monitor dated March 30, 2026 (the “**Sixth 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 Sixth Report, the Initial Order, the Sale Process Order or the AVO, 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 DISTRIBUTIONS**

3. Subject to such holdbacks as the Monitor considers necessary or appropriate to satisfy the Debtors’ incurred and estimated post-filing obligations and any claims that rank in priority to the Charges, and to fund these proceedings, including, without limitation, the Monitor’s fees and the fees of its counsel, the Monitor and its counsel and other agents are hereby authorized and directed to make or cause to be made, for and on behalf of the applicable Debtors, one or more distributions, payments or adjustments (collectively, the “**Distributions**” and each, a “**Distribution**”), as applicable, from the purchase price paid for each Purchased Unit approved pursuant to the AVO, any interest earned on the deposits paid by the applicable Purchaser(s) of each Purchased Unit, and any deposit forfeited by any purchaser(s) party to a Sale Agreement (collectively, the “**Available Proceeds**”) as follows:
  - (a) to the Canada Revenue Agency in respect of any GST required to be paid by the Monitor in connection with the closing of each Purchased Unit;
  - (b) to 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 *Strata Property Act* (British Columbia)), and such other customary disbursements for a transaction of a similar nature, in each case, in connection with the closing of each Purchased Unit;
  - (c) to the Sales Agent in respect of the commission and other fees payable pursuant to the Marketing Agreement in connection with each Purchased Unit, and any GST thereon;
  - (d) to either Former Sales Agent, if and as applicable, and/or any cooperating brokerage in respect of the commission payable in connection with each Purchased Unit and any GST thereon, provided that, in each case, the Monitor has received such information, documentation or declaration as the Monitor considers necessary

or appropriate to confirm the commission payable in connection with such Purchased Unit; and

- (e) to the extent of the Available Proceeds following the satisfaction of the amounts set out in paragraphs 3(a)-(d) of this Order:
  - (i) first, to KingSett Mortgage Corporation up to the full amount of the Interim Financing Obligations;
  - (ii) second, to KingSett Mortgage Corporation in respect of the Loan Obligations (as defined in the Express Mortgage Terms executed by Beta View Homes Ltd. on March 14, 2024) secured by, among other things, the mortgage granted by Beta View Homes Ltd. in favour of KingSett Mortgage Corporation registered in the New Westminster Land Title Office under registration number CB1229026 (the “**KingSett First Mortgage**”), up to the maximum principal amount of \$124,000,000, plus all interest, costs and expenses secured by such KingSett First Mortgage, as confirmed in the order for judgment made in these proceedings on December 19, 2025 in favour of KingSett Mortgage Corporation (the “**KingSett Judgment Order**”);
  - (iii) third and solely to the extent due and owing as at the closing of such Purchased Unit, to Westmount West Services Inc. and/or Aviva Insurance Company of Canada, as the case may be, up to the full amount of the Indebtedness (as defined in the Equitable Mortgage and Estoppel Agreement dated May 20, 2022, among Beta View Homes Ltd., Lumina Eclipse Limited Partnership and Westmount West Services Inc.), including, without limitation, the indebtedness, liabilities and obligations arising under or in connection with the New Home Warranty Insurance, secured by, among other things, the mortgage granted by Beta View Homes Ltd. in favour of Westmount West Services Inc. registered in the New Westminster Land Title Office under registration number CB9317; and
  - (iv) fourth, to KingSett Mortgage Corporation in respect of the Loan Indebtedness (as defined in the Express Mortgage Terms executed by Beta View Homes Ltd. on August 7, 2024) secured by, among other things, the mortgage granted by Beta View Homes Ltd. in favour of KingSett Mortgage Corporation registered in the New Westminster Land Title Office under registration number CB1524901 (the “**KingSett Second Mortgage**”), up to the maximum principal amount of \$70,000,000, plus all interest, costs and expenses secured by such KingSett Second Mortgage, as confirmed in the KingSett Judgment Order.

4. The Monitor, its counsel and other agents are hereby authorized to take all reasonably necessary steps and actions to effect each of the Distributions in accordance with, and subject to, the terms of this Order.
5. 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 *Bankruptcy and Insolvency Act* (Canada) 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 Distributions shall be made free and clear of all Claims and Encumbrances, including, without limitation, the Charges and any Lien Charge, 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 *Bankruptcy and Insolvency Act* (Canada) or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

6. The Monitor and any other person facilitating the Distributions pursuant to this Order shall be entitled to deduct and withhold from any Distribution such amounts as may be required to be deducted or withheld under any applicable law and to remit such amounts to the appropriate governmental authority or other person entitled thereto as may be required by such law. To the extent that amounts are so withheld or deducted and remitted to the appropriate governmental authority or other person entitled thereto, such withheld or deducted amounts shall be treated for all purposes as having been paid pursuant to this Order.
7. The Distributions 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 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 Distributions 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 Distributions 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 Distributions made by it in accordance with this Order and any claims of this nature are hereby forever barred.

8. In performing its duties and obligations under this Order, including, without limitation, making any Distribution, 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 Initial Order 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 Initial Order; (ii) incur no liability or obligation other than in respect of gross negligence or wilful misconduct; (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 Purchaser, 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 any Purchaser, except to the extent that the Monitor has acted with gross negligence or wilful misconduct.

#### **ACTIVITY APPROVAL**

9. The activities of the Monitor, as set out in the Sixth 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**

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:

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Signature of Andrew Froh

Party  Lawyer for the Monitor

BY THE COURT

---

REGISTRAR

**Schedule “A” – List of Counsel**

<b><u>Name</u></b>	<b><u>Party</u></b>
Andrew Froh and Joshua Foster	KSV Restructuring Inc.
Mary Buttery, K.C. and Lucas Hodgson	KingSett Mortgage Corporation

IN THE SUPREME COURT OF BRITISH  
COLUMBIA

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

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**and**

**D-THIND DEVELOPMENT BETA LTD.**

**RESPONDENTS**

**ORDER MADE AFTER APPLICATION**

**DISTRIBUTION ORDER**

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

Tel No.: (604) 891-7500