



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, AS AMENDED

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

**SIXTH REPORT OF KSV RESTRUCTURING INC.
AS MONITOR**

March 30, 2026

Contents	Page
1.0 Introduction	1
1.1 Purposes of this Sixth Report.....	7
1.2 Scope and Terms of Reference	8
1.3 Currency	9
1.4 Court Materials	9
2.0 Background	9
2.1 The Eclipse Project.....	10
2.1.1 Recommencement of Construction	10
2.1.2 Extension of Outside Date	11
2.2 Creditors	11
2.3 Security Opinion and Judgment	13
3.0 Update on the Eclipse Project	14
3.1 Parking Tenant and Parking and Storage Lease.....	14
3.2 Strata Plan	15
3.3 Occupancy Permit.....	17
4.0 Prospective Approval and Vesting of Purchased Units	18
5.0 Deposits	21
6.0 Distributions.....	22
7.0 Interim Statement of Receipts and Disbursements	24
8.0 Monitor’s Activities.....	25
9.0 Conclusion and Recommendation	26

Appendix

Tab

Amended Sale Process Order dated October 17, 2025	A
Monitor's Fourth Report dated September 30, 2025 (without appendices).....	B
Fifth Amendment to Disclosure Statement dated November 25, 2025	C
Third Amended and Restated Initial Order dated December 19, 2025	D
Ancillary Order dated December 19, 2025.....	E
Lien Regularization Order dated December 19, 2025	F
Holdback Release Order dated December 19, 2025.....	G
Monitor's Fifth Report dated December 8, 2025 (without appendices).....	H
Notice to Pre-Sale Purchasers dated November 24, 2025.....	I
Order for Judgment dated December 19, 2025.....	J
Certificate of Incorporation – Parking Tenant.....	K
Parking and Storage Lease dated March 16, 2026	L
Strata Subdivision Application dated March 20, 2026	M
Notice to Pre-Sale Purchasers dated September 18, 2025.....	N
Acknowledgement and Agreement dated March 28, 2025.....	O
Interim Statement of Receipts and Disbursements as at March 30, 2026	P

1.0 Introduction

1. Pursuant to an initial order (the “**Initial Order**”) pronounced by the Supreme Court of British Columbia (the “**Court**”) on January 8, 2025 (the “**Filing Date**”), Lumina Eclipse Limited Partnership (“**Lumina LP**”) and Beta View Homes Ltd. (“**Beta View**”, and together with Lumina LP, the “**Initial Debtors**”) were granted protection under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”), and KSV Restructuring Inc. (“**KSV**”) was appointed as monitor of the Initial Debtors, with certain enhanced powers (in such capacity, the “**Monitor**”).
2. These CCAA proceedings were initiated by KingSett Mortgage Corporation (“**KingSett**”), the Initial Debtors’ largest secured lender, which was then-owed in excess of \$189 million (the “**KingSett Indebtedness**”), as a result of KingSett’s concerns regarding the Initial Debtors’ financial mismanagement and operational failures. The Initial Order was sought to stabilize the Initial Debtors’ operations and management, secure necessary interim financing, complete construction of the Initial Debtors’ most valuable asset, a 34-story development known as “Lumina Eclipse” (the “**Eclipse Project**” or the “**Development**”) located at 2381 Beta Ave, Burnaby, BC¹ (the “**Lands**”), and ensure the Pre-Sale Contracts (as defined below) related to the Eclipse Project can be closed as intended.
3. Pursuant to the Initial Order, the Court, among other things:
 - 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 terms of a non-revolving interim financing credit facility made available by KingSett (in such capacity, the “**Interim Lender**”) in the amount of \$18 million (the “**Interim Financing Facility**”), pursuant to the terms set out in the interim financing term sheet dated January 6, 2025 (the “**Interim Financing Term Sheet**”);
 - c) relieved the Initial Debtors of any obligation to file a new disclosure statement under subsection 16(2) of the *Real Estate Development Marketing Act*, S.B.C. 2004, c. 41, as amended (“**REDMA**”), and stayed any rights and remedies of pre-sale purchasers (the “**Pre-Sale Purchasers**”) to rescind their pre-sale contracts with the Initial Debtors (the “**Pre-Sale Contracts**”);

¹ Legal Description: LOT2 DISTRICT LOT 124 GROUP 1 NEW WESTMINSTER DISTRICT PLAN EPP67029; PID: 030-169-747.

- d) granted certain enhanced powers and oversight to the Monitor (the “**Initial Enhanced Powers**”); and
 - e) granted the following charges on all of the Initial Debtors’ Property (as defined in the Initial Order) other than the Exempt Lots (as defined below), in the following amounts and priority:
 - i. first, a charge in the amount of \$250,000 (the “**Administration Charge**”) to secure the fees and disbursements of the Monitor and its legal counsel, Bennett Jones LLP (“**Bennett Jones**”); and
 - ii. second, a charge up to the maximum principal amount of \$700,000, plus interest, fees, and expenses thereon, in favour of the Interim Lender to secure advances made under the Interim Financing Facility (the “**Interim Lender’s Charge**”, together with the Administration Charge, the “**Charges**”).
4. 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**”) that, among other things:
- a) extended the Stay of Proceedings to and including July 31, 2026;
 - b) included the following parties as respondents in these proceedings:
 - i. Lumina Eclipse GP Ltd. (“**Lumina GP**”, and together with the Initial Debtors, the “**Developer**”), Lumina LP’s general partner; and
 - ii. D-Third Development Beta Ltd. (“**D-Third Beta**” and together with the Developer, the “**Debtors**”), the related-party general contractor of the Eclipse Project;
 - c) increased the maximum amount of the Administration Charge to \$500,000;
 - d) approved 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 Facility to \$25,750,000, plus interest, fees and expense;

- e) increased the Interim Lender's Charge to the maximum aggregate amount of \$25,750,000, plus interest, fees and expenses;
 - f) lifted the Stay of Proceedings with respect to 13 strata lots² (collectively, the "**Exempt Lots**") and authorized the sale and marketing of the Exempt Lots in the ordinary course of business;
 - g) included additional provisions to enhance the Monitor's access to the Property and Books and Records (each as defined in the TARIO); and
 - h) expanded the Initial Enhanced Powers (the "**Enhanced Powers**"),³ which authorized the Monitor to, among other things:
 - i. market, sell and/or dispose of the Property in accordance with the TARIO or any subsequent order of the Court;
 - ii. cause the Developer to take such steps as the Monitor determines may be reasonably necessary or appropriate to comply with REDMA; and
 - iii. perform or cause the Developer to perform such functions, duties, and obligations, and enter into agreements as the Monitor deems necessary for the restructuring, including, but not limited to, the sale of the Property, the collection and distribution of Proceeds (as defined in the TARIO), and the continuation of the Developer's business and development projects.
5. On October 17, 2025, the Court granted 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 September 26, 2025 (the "**MLA Agreement**"), between the Monitor and McNeill, Lalonde and Associates Inc. ("**MLA**");

² Municipal Addresses: (i) 2311 Beta Ave, Burnaby, BC – Units 3702, 3703, 3803; Parcel Identifiers: 031-256-449, 031-256-457, 031-256-503; and (ii) 2351 Beta Ave, Burnaby, BC – Units TH101, TH102, TH104, TH106, 2601, 2603, 2604, 2702, 2703, 2704; Parcel Identifiers: 031-256-538, 031-256-546, 031-256-562, 031-256-597, 031-258-662, 031-258-689, 031-258-697, 031-258-719, 031-258-727, 031-258-735.

³ The Enhanced Powers and the Monitor's duties and obligations under the TARIO, the CCAA or applicable law do not extend to the Exempt Lots.

- b) approving the amended sale process (the “**Amended Sale Process**”), substantially as described in Section 5 of the Fourth Report of the Monitor dated September 30, 2025 (the “**Fourth Report**”); and
 - c) subject to the filing of a disclosure statement amendment pursuant to REDMA, authorizing the Monitor and MLA to carry out the Amended Sale Process in accordance with its terms and the terms of the Amended Sale Process Order, including, authorizing the Monitor to enter into sale agreements arising from the Amended Sale Process (each, a “**New Sale Agreement**”) that satisfy the following conditions (collectively, the “**Sale Conditions**”):
 - i. the Monitor is satisfied with the purchase price and other terms of the applicable New Sale Agreement;
 - ii. the purchase price is not less than the applicable minimum price for the applicable unit, as outlined in the pricing schedule included in the report dated April 8, 2025 prepared by Rennie Project Marketing Corporation, 541823 B.C. Ltd., and Rennie & Associates Realty Ltd. (collectively, “**Rennie**”) and attached to the Confidential Supplement to the Second Report of the Monitor dated April 8, 2025 (the “**Minimum Prices**”), subject to the Monitor’s limited authority to adjust the Minimum Prices;
 - iii. the applicable New Sale Agreement is entered into within eighteen months (18) months from the filing of the disclosure statement amendment filed by the Monitor under REDMA, which fifth amendment to the Disclosure Statement was filed on November 25, 2025 (the “**Fifth Amendment**”); and
 - iv. KingSett consents to each New Sale Agreement.
6. Additional information on the Amended Sale Process and the Amended Sale Process Order is provided in the Fourth Report. Copies of the Amended Sale Process Order, the Fourth Report (without appendices) and the Fifth Amendment (without exhibits) are attached as **Appendices “A”, “B” and “C”**, respectively.
7. In addition to granting the TARIO on December 19, 2025, the Court granted the following orders to facilitate the Amended Sale Process and administration of these proceedings:
- 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, the Parking Tenant (as defined below) under the *Business Corporations Act*, S.B.C. 2002, c. 57, as amended (the “**BCA**”), 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 (the “**Parking and Storage Lease**”), 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 Debtor to complete and file, the Strata Plan (as defined below) for the Eclipse Project to subdivide the Lands into strata lots (collectively, the “**Strata Lots**” and each, a “**Strata Lot**”) and common property (the “**Common Property**”) with the Land Title Office for the Land Title District of New Westminster (the “**LTO**”);
- 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 (the “**Lien Notice**”) 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 (the “**Lien Charge**”) against: (1) 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 (2) 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
 - iv. declaring that the priority of any Lien Charge shall: (1) 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; (2) rank subordinate to the Administration Charge and Interim Lender’s Charge; and (3) 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: (1) 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 (2) 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, such Post-Filing Holdback Party is not required by the Debtors’ construction manager, Brasfield Builders Ltd. (“**Brasfield**”), for continued construction of the Eclipse Project, and 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, in respect of, or in connection with, the Post-Filing Holdback Amount, 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 *Strata Property Act*, S.B.C. 1998, c. 43, as amended (the “**SPA**”) in respect the Eclipse Project, to have been complied with.
8. Additional information regarding the Ancillary Order, the LRO, the Holdback Release Order, and the TARIO is included in the Fifth Report. Copies of the TARIO, the Ancillary Order, the LRO, the Holdback Release Order, and the Fifth Report (without appendices) are attached as **Appendices “D”, “E”, “F”, “G”, and “H”**, respectively

1.1 Purposes of this Sixth Report

1. The purposes of this Sixth report (this “**Sixth Report**”) are to:
 - a) provide an update on the status of these proceedings and the Eclipse Project;
 - b) report on the Debtors’ interim statement of receipts and disbursements for the period January 8, 2025 to March 30, 2026 (the “**Interim SRD**”);
 - c) summarize the Monitor’s activities since the Fifth Report; and
 - d) provide the Monitor’s recommendations in respect of its application for the following relief:
 - i. an order (the “**AVO**”), among other things:
 1. authorizing the Monitor to sell, pursuant to any Pre-Sale Contracts or any New Sale Agreements that satisfy the Sale Conditions (each such New Sale Agreement or Pre-Sale Contract being referred to as a “**Sale Agreement**” and each transaction, a “**Unit Transaction**” and collectively, the “**Unit Transactions**”), any and all of the Strata Lots that comprise 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;

2. 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);
 3. authorizing and directing Richards Buell Sutton LLP (“**RBS**”) 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 (collectively, the “**Deposits**”) to Bennett Jones, in trust; and
 4. authorizing and directing Bennett Jones to release and transfer the Deposits received from RBS in accordance with subsection 18(2) of REDMA, and any further Order of the Court; and
- ii. an order (the “**Distribution Order**”), among other things:
1. 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, authorizing and directing the Monitor to make one or more distributions, payments or adjustments (collectively, the “**Distributions**”) 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, free and clear of all Claims and Encumbrances; and
 2. approving the activities of the Monitor, as set out in this Sixth Report.

1.2 Scope and Terms of Reference

1. In preparing this Sixth Report, the Monitor has relied upon: (i) certain unaudited financial information, books and records, and other information provided by KingSett, Brasfield, MLA, and representatives of Thind Properties Ltd. (“**Thind**”), an entity related to the Debtors; (ii) publicly available information; and (iii) discussions with KingSett, representatives of Thind, MLA, and Brasfield.

2. The Monitor has not audited or otherwise attempted to verify the accuracy or completeness of the financial information relied on to prepare this Sixth Report in a manner that complies with Canadian Auditing Standards (“**CAS**”) pursuant to the Chartered Professional Accountants of Canada Handbook and, accordingly, the Monitor expresses no opinion or other form of assurance contemplated under the CAS in respect of such information. Any party wishing to rely on the financial information should perform its own due diligence.

1.3 Currency

1. Unless otherwise noted, all currency references in this Sixth Report are in Canadian dollars.

1.4 Court Materials

1. Affidavit #1 of Daniel Pollack sworn January 6, 2025 (the “**Affidavit**”) in support of KingSett’s CCAA petition, together with the report to Court prepared by KSV in its capacity as proposed Monitor dated January 7, 2025, the First Report of the Monitor dated January 14, 2025, the Second Report of the Monitor dated April 8, 2025, the Supplement to the Second Report of the Monitor dated April 15, 2025, the Third Report of the Monitor dated July 9, 2025, the Fourth Report, and the Fifth Report (collectively, the “**Previous Reports**”), provide additional background information regarding the Debtors and their businesses, as well as the reasons for the commencement of these proceedings. Court materials filed in these proceedings, including the Affidavit and the Previous Reports are available on the Monitor’s website at www.ksvadvisory.com/experience/case/beta-view-homes (the “**Case Website**”).

2.0 Background

1. The Debtors consist of Beta View, Lumina LP, Lumina GP, and D-Third Beta, each of which is a single-purpose entity that shares common management. Beta View, Lumina GP, and D-Third Beta are corporations incorporated pursuant to the BCA. Lumina LP is a limited partnership formed under the *Partnership Act*, R.S.B.C. 1996, c. 348, as amended, of which Lumina GP is the general partner.

2.1 The Eclipse Project

1. Lumina LP and Beta View are the beneficial and registered owners, respectively, of the Eclipse Project, a 34-story development intended to comprise 329 strata units (collectively, the “**Eclipse Units**”). At the date of the Initial Order, construction was approximately 95% complete, with approximately 232 of the Eclipse Units being subject to Pre-Sale Contracts. The remaining 97 Eclipse Units are not subject to agreements of purchase and sale. The original outside date under each of the Pre-Sale Contracts was December 17, 2025 (the “**Outside Date**”), which date was permitted to be, upon notice to the Pre-Sale Purchasers, extended by Lumina LP by up to 250 days, and thereafter, by up to an additional 110 days.
2. On October 31, 2024, KingSett learned that WBI Home Warranty Ltd., the new home warranty insurer for the Eclipse Project, would no longer provide the mandatory 1-2-5-10 home warranty insurance on the Common Property and the Units (“**New Home Warranty Insurance**”) considering the Developer’s financial condition. As a result of the New Home Warranty Insurance being suspended, on November 14, 2024, the City of Burnaby suspended the building permit for the Eclipse Project (the “**Building Permit**”), halting construction.

2.1.1 Recommencement of Construction

1. As outlined in the Previous Reports, to reinstate the Building Permit, the Monitor, KingSett Real Estate Mortgage LP No. 3, and National Home Warranty Services, on behalf of Aviva Insurance Company of Canada (“**Aviva**”), entered into the following agreements:
 - a) a Terms and Conditions Letter dated March 11, 2025, outlining the terms and conditions (the “**New Home Warranty Conditions**”) on which Aviva would provide the New Home Warranty Insurance on the Common Property and Units;
 - b) a Builder Agreement and Indemnity dated March 13, 2025 (the “**Builder Agreement**”), which outlined the obligations of the Monitor, Aviva, and KingSett under the New Home Warranty Insurance policy; and
 - c) an Acknowledgement and Agreement dated March 28, 2025 (the “**Acknowledgement Agreement**”), wherein the Monitor and KingSett acknowledged and agreed that the first \$2,500,000 of net sales proceeds derived from sales of Purchased Units will be paid in priority to Aviva, to be held as cash collateral (the “**Home Warranty Cash Collateral**”), pursuant to the terms of the Builder Agreement.

2. After extensive efforts and following the satisfaction of the New Home Warranty Conditions, the New Home Warranty Insurance and Building Permit were reinstated on April 11, 2025.
3. After obtaining the New Home Warranty Insurance and reinstating the Building Permit, and upon the issuance of the SARIO, the Monitor, with the assistance of Brasfield, began negotiating and entering into agreements with various critical trades, suppliers, consultants, and other subcontractors (collectively, the “**Subcontractors**”) required to complete construction on the Eclipse Project.

2.1.2 Extension of Outside Date

1. As noted in the Fifth Report, although construction at the Eclipse Project had advanced significantly by early-December 2025, substantial completion of the Eclipse Project would not occur in December 2025. As a result, the Monitor, for and on behalf of the Developer, exercised the option to extend the Outside Date for all Pre-Sale Contracts by 250 days to August 24, 2026, by way of a notice to Pre-Sale Purchasers dated November 24, 2025 (the “**November 24th Notice**”).
2. The November 24th Notice was distributed by MLA on December 1, 2025. A copy of the November 24th Notice is attached as **Appendix “I”**.

2.2 Creditors

1. As detailed in the Fifth Report, the Debtors’ creditors include:
 - a) **KingSett** – the Debtors’ primary secured creditor owed, as of December 8, 2025, approximately \$225.7 million, plus interest and costs, pursuant to:
 - i. a first mortgage loan in the principal amount of \$124 million (the “**KingSett First Mortgage Loan**”), which is secured by, among various other security, a site-specific general security agreement dated June 30, 2021, granted by Beta View over its personal property in connection with the Eclipse Project, a mortgage and assignment of rents dated March 14, 2024, in the principal amount of \$124 million, registered against the Lands (the “**KingSett First Mortgage**”), and a beneficial owner’s direction, acknowledgment, and security agreement dated March 2024, granted by the Initial Debtors, in favour of KingSett;⁴

⁴ As described in the Affidavit of Daniel Pollack sworn December 9, 2025, interest accrues on the KingSett First Mortgage Loan at a rate of \$25,076.59 per day.

- ii. a second mortgage loan comprising two facilities in the aggregate principal amount of \$65.4 million (the “**KingSett Second Mortgage Loan**”), which is secured by, among various other security, a general security agreement dated June 30, 2021, granted by Beta View over its personal property in connection with the Eclipse Project, a mortgage dated August 7, 2024, in the principal amount of \$70 million, registered against the Lands (the “**KingSett Second Mortgage**”), and a beneficial owner’s direction, acknowledgment, and security agreement dated August 16, 2024, granted by the Initial Debtors, in favour of KingSett;⁵ and
 - iii. cash in lieu of letter of credit commitments in the approximate amount of \$9.7 million;⁶
 - b) **Canada Revenue Agency** – owed approximately \$12 million pursuant to a judgment obtained by the Canada Revenue Agency (the “**CRA**”) on June 30, 2024, and registered against the Lands on or about December 16, 2024; and
 - c) **Other creditors** – owed a total of approximately \$8.59 million (based on the Debtors’ records), consisting of: (i) approximately \$5.95 million owing to Subcontractors that had performed or provided work for, or supplied materials and/or services to, the Eclipse Project;⁷ and (ii) approximately \$2.64 million owing to realtors and various other suppliers and vendors.
2. In addition, Westmount West Services Inc. (“**Westmount**”) has a mortgage and assignment of rents registered against the Lands in the principal amount of \$50 million (the “**Westmount Mortgage**”), in connection with a deposit protection contract facility (the “**Deposit Protection Facility**” and the obligations thereunder, the “**Westmount Indebtedness**”) from Westmount, as agent for and on behalf of Aviva and Liberty Mutual Insurance Company. The payment and performance of the Westmount Indebtedness are also secured by, among other security, an equitable mortgage and estoppel agreement dated May 20, 2022, granted by the Initial Debtors in favour of Westmount and a location specific security agreement dated May 20, 2022, executed by the Initial Debtors in favour of Westmount.

⁵ As described in the Affidavit of Daniel Pollack sworn December 9, 2025, interest accrues on the KingSett Second Mortgage Loan at a rate of \$31,652.60 per day.

⁶ As described in the Affidavit of Daniel Pollack sworn December 9, 2025, interest accrues on the cash in lieu of letter of credit commitments at a rate of \$2,275.32 per day.

⁷ Approximately \$3,222,000 of the \$5,950,000 outstanding relates to holdbacks owing to Subcontractors, which amounts were not retained by the Debtors in a holdback account (or otherwise) as contemplated under the BLA.

3. As described in greater detail in the third amended and restated subordination and standstill agreement dated March 19, 2024 (the “**Subordination Agreement**”), among, *inter alios*, KingSett and Westmount, and subject to its terms (including with respect to the priority of claims concerning Deposit Monies (as defined in the Subordination Agreement), the Westmount Mortgage is subordinate to the KingSett First Mortgage, and the KingSett Second Mortgage is subordinate to the Westmount Mortgage.

2.3 Security Opinion and Judgment

1. As set out in the Fifth Report, the Monitor’s independent counsel⁸ conducted a review of the security granted by Lumina LP, Beta View, and/or Lumina GP, as applicable, in favour of KingSett and Westmount in respect of the KingSett Indebtedness and the Westmount Indebtedness, respectively. Subject to the customary qualifications and assumptions set out therein, the Monitor’s independent counsel has provided written opinions that:
 - a) the security granted by Lumina LP, Beta View, and/or Lumina GP, as applicable, in favour of KingSett and Westmount, respectively, constitutes valid security, enforceable in accordance with its terms, perfected, where necessary by registration;
 - b) each of the applicable mortgages in favor of KingSett securing the KingSett First Mortgage Loan and the KingSett Second Mortgage Loan, including the KingSett First Mortgage and the KingSett Second Mortgage, as well as the Westmount Mortgage constitutes a valid, fixed, and specific charge on the Lands as of the date of the opinion;
 - c) subject to the Subordination Agreement (including with respect to the priority of claims concerning Deposit Monies) and the Acknowledgement Agreement, the security granted in favour of KingSett securing the KingSett First Mortgage Loan has priority over the security granted in favour of Westmount securing the Deposit Protection Facility; and
 - d) the Westmount Mortgage has priority over, among other mortgages granted in favour of KingSett, the KingSett Second Mortgage.

⁸ Bennett Jones was involved in registering KingSett’s security for the KingSett Indebtedness. To avoid any potential conflicts, the Monitor therefore retained Redpoint Law LLP to provide the security opinions discussed herein.

2. On December 19, 2025, the Court granted an order (the “**Judgment Order**”) confirming the validity and priority of certain of the security granted in connection with the KingSett Indebtedness and the relevant legal priorities among the Charges, the KingSett First Mortgage, the Westmount Mortgage, and the KingSett Second Mortgage. Further, the Court granted judgment against the Developer in favour of KingSett in the amount of \$225,737,348.09. A copy of the Judgment Order is attached as **Appendix “J”**.
3. At this time, the proceeds of the Purchased Units are expected to be sufficient to satisfy, among other indebtedness, the obligations under the Interim Financing Term Sheet, the KingSett First Mortgage Loan, and the Deposit Protection Facility. The KingSett Second Mortgage Loan, however, is only anticipated to be partially repaid. As a result, no recovery for subordinate creditors, including Lien Claimants (save for the Post-Filing Holdback Parties), is expected.

3.0 Update on the Eclipse Project

1. As noted in the Fifth Report, the effective implementation of the AVO and the Distribution Order and continuation of the Amended Sale Process, requires:
 - a) the Parking Tenant be formed and the Parking and Storage Lease (as defined below) to be entered into;
 - b) the Strata Plan to be filed; and
 - c) an occupancy permit to be issued for the Eclipse Project (the “**Occupancy Permit**”).

3.1 Parking Tenant and Parking and Storage Lease

1. As described in the Fifth Report, the creation of the Parking Tenant was required to provide an orderly and legally workable structure through which the parking stalls (the “**Stalls**”) and the storage lockers (the “**Lockers**”) within the underground parking facility of the Development could be dealt with in connection with the closing of Unit Transactions. In accordance with the Ancillary Order, the Monitor therefore:
 - a) incorporated 1572588 B.C. Ltd. (the “**Parking Tenant**”) on January 13, 2026, to administer the parking and storage rights required for the closing of the Unit Transactions, with the Monitor’s Representative acting as the Parking Tenant’s sole director for the purpose of executing the Parking and Storage Lease; and

- b) entered into the Parking and Storage Lease with the Parking Tenant on March 16, 2026 (the “**Parking and Storage Lease**”), with respect to the Stalls and Lockers.
2. Copies of the Parking Tenant’s Certificate of Incorporation and the Parking and Storage Lease are attached as **Appendices “K”** and **“L”**, respectively.

3.2 Strata Plan

1. As described in the Fifth Report, the filing of a strata plan is necessary to: (i) subdivide the Lands into the Strata Lots and Common Property; and (ii) create a strata corporation for the Eclipse Project. The subdivision of the Lands into the Strata Lots and Common Property and the creation of a strata corporation for the Eclipse Project are both required to facilitate the closing of Unit Transactions.
2. Since the granting of the Ancillary Order, the Monitor, with the assistance of Bennett Jones, and in consultation with the City of Burnaby and KingSett, has taken steps to advance the preparation and filing of the strata plan. These steps have included coordinating the preparation of the strata subdivision package, addressing the City of Burnaby and LTO requirements, and working with relevant parties to ensure that the documentation is in a form suitable for filing.
3. On March 20, 2026, following receipt of the required municipal approvals and executed documentation from the City of Burnaby, the strata subdivision application (the “**Subdivision Application**”) was filed with the LTO to subdivide the Lands by registration of strata plan EPS12234 (the “**Strata Plan**”) pursuant to the SPA. The current estimated examination date for the Strata Plan by the LTO is April 1, 2026. The Monitor understands that the LTO may issue a notice identifying one or more defects in connection with the Strata Plan, which, if applicable, will need to be resolved prior to registration. A copy of the Subdivision Application is attached as **Appendix “M”**.
4. In connection with the foregoing, the Monitor has also taken steps to establish the operational framework for the strata corporation known as “The Owners, Strata Plan EPS12234” (the “**Strata Corporation**”). These steps have included, among others, finalizing or working to finalize the following documents:

- a) an Assignment and Assumption of Parking Lease between the Strata Corporation and the Monitor, for and on behalf of the Developer, pursuant to which the Monitor, for and on behalf of the Initial Debtors, will assign the Parking and Storage Lease to the Strata Corporation;
- b) an Appointment, appointing the Monitor's Representative to exercise the powers and duties of the strata council of the Strata Corporation until the first annual general meeting;
- c) an Assumption Agreement between the Strata Corporation and Beta View (the "**Assumption Agreement**"), pursuant to which the Strata Corporation will agree to assume the duties and obligations of Beta View under the encumbrances listed in Schedule "A" to the Assumption Agreement, with respect to the Common Property;
- d) an Assignment and Assumption Agreement among the Strata Corporation, Beta View and the City of Burnaby, pursuant to which the Strata Corporation will agree to assume the duties and obligations of Beta View under the Alternative Transportation Covenant previously registered on title in respect of the Lands and expected, upon subdivision, to be registered on title to the Strata Lots and the Common Property;
- e) an Assignment and Assumption Agreement among the Strata Corporation, Beta View, and the City of Burnaby, pursuant to which the Strata Corporation will agree to assume the duties and obligations of Beta View under the Public Art Covenant registered on title in respect of the Lands and expected, upon subdivision, to be registered on title to the Strata Lots and the Common Property;
- f) a Marketing License Agreement between the Strata Corporation and the Monitor, for and on behalf of Lumina LP, pursuant to which the Strata Corporation has agreed to grant to the Monitor, for and on behalf of Lumina LP, and its affiliates, a license to carry out certain activities within the Eclipse Project, including the Common Property;
- g) a Car Share Agreement between the Strata Corporation and Modo Co-operative whereby Modo Co-operative will provide the use of a car-share vehicle to the Strata Corporation for a period of five years;

- h) a Car Share Reimbursement Agreement among the Strata Corporation, the City of Burnaby, and the Monitor, for and on behalf of Beta View, to establish the mechanism by which the persons who occupy the Strata Lots will be reimbursed for their use of a car-share vehicle;
 - i) a Transit Fare Reimbursement Agreement among the Strata Corporation, the City of Burnaby, and the Monitor, for and on behalf of Beta View, to establish the mechanism by which the persons who occupy the Strata Lots will be reimbursed for a portion or all of the fares incurred by them in purchasing transit passes for a set period;
 - j) an Agency Agreement between Tribe Management Inc. (“Tribe”) and the Strata Corporation, pursuant to which Tribe will act as the strata manager for the Strata Corporation upon the first conveyance of a Strata Lot; and
 - k) the Strata Corporation’s bylaws and interim budget.
5. The Monitor intends to continue to advance the documentation required to subdivide the Lands and create the Strata Corporation. The subdivision of the Lands and the creation of the Strata Lots is currently expected to be completed on or before April 8, 2026.

3.3 Occupancy Permit

1. On or around March 17, 2026, construction at the Eclipse Project was deemed to be substantially complete. Since then, Brasfield has been working diligently with the Subcontractors and the City of Burnaby to address the remaining items required for occupancy, including:
- a) performing final deficiency work;
 - b) testing and commissioning building systems;
 - c) completing outstanding municipal requirements; and
 - d) submitting the necessary schedules and documentation required by the City of Burnaby to issue the Occupancy Permit.

2. As at the date of this Sixth Report, the Monitor understands that the final inspection from the City of Burnaby is scheduled for April 2, 2026. The issuance of the Occupancy Permit is contingent on the City of Burnaby confirming that all building, life safety, and related requirements have been satisfied. Brasfield will continue to work diligently with the City of Burnaby and the relevant Subcontractors to address these matters.

4.0 Prospective Approval and Vesting of Purchased Units

1. 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.
2. 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.
3. The Monitor recommends that this Court issue the proposed AVO, prospectively approving each Unit Transaction and vesting all Claims and Encumbrances from each Purchased Unit upon the delivery of the applicable Monitor's Certificate, for the following reasons:
 - a) consistent with the purposes of these proceedings, the TARIO 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 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 Property; and
 - ii. apply for any vesting or other orders the Monitor deems necessary or desirable to convey the Property or any part thereof;

- b) each Sale Agreement and Unit Transaction is or will be, as applicable, the product of:
- i. the Developer and the Developer's former marketing agents, MLA and Rennie (together, in such capacities, the "**Former Sales Agents**"), marketing efforts prior to the commencement of these proceedings, which marketing efforts achieved an average price per square foot for the Eclipse Units 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 Eclipse Units 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 were approved by this Court, 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 (18) of the filing of the Fifth 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;

- f) the prospective approval of the Unit Transactions will reduce the accrual of the substantial carrying costs associated with the Eclipse Project,⁹ 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;
- g) 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;
- h) as set out in the notice to Pre-Sale Purchasers dated September 18, 2025 (the "**September 18th Notice**") attached as **Appendix "N"**, all Pre-Sale Purchasers have been advised of the Monitor's intention to obtain an order from the Court authorizing the Monitor, for and on behalf of the applicable Debtors, to transfer each Purchased Unit free and clear of Claims and Encumbrances. In addition, the Monitor intends to send a further notice to the Pre-Sale Purchasers, as soon as practicable following the issuance of this Sixth Report, among other things:
 - i. providing a brief update on the Eclipse Project; and
 - ii. advising of the Monitor's application scheduled for April 8, 2026;
- i) 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;
- j) subject to the Stay of Proceedings and other protections granted under the TARJO, the proposed AVO preserves all of the rights of Purchasers, the applicable Debtors, and the Monitor in respect of the Sale Agreements; and
- k) 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.

⁹ As noted above, as of December 2025, the KingSett Indebtedness alone accrues interest at a rate of approximately \$59,005 per day, being approximately \$413,032 per week or \$1,770,150 per month.

5.0 Deposits

1. 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 \$3,490,252 was (and remains) held in trust by RBS.
2. To facilitate the closing of the Unit Transactions, the proposed AVO authorizes and directs:
 - a) RBS to transfer the Deposits and all interest thereon to Bennett Jones, in trust; and
 - b) Bennett Jones to release, transfer, and/or deal with the Deposits received from RBS in accordance with subsection 18(2) of REDMA, the Sale Agreements, and any further order of the Court.
3. The Monitor submits that it is appropriate for this Court to authorize and direct the transfer of the Deposits as proposed under the AVO, given that:
 - a) subsection 18(2)(h) of REDMA expressly authorizes a trustee, such as RBS, to release deposits held by it for the applicable developer and purchaser “in accordance with a court order”;
 - b) RBS is not opposed to the transfer of the Deposits;
 - c) the Deposits and all interest thereon will be transferred to Bennett Jones, in trust, and will only be released in accordance with REDMA, the Sale Agreements, or further order of this Court;
 - d) the proposed transfer of the Deposits and all interest thereon will facilitate the closing of each Unit Transaction and the Distributions;
 - e) the Pre-Sale Contracts do not expressly prohibit RBS from complying with a Court order authorizing the transfer of the Deposits and all interest thereon in accordance with REDMA; and
 - f) it avoids the need for the Monitor to use separate legal counsel (i.e., RBS) to administer the Deposits.

6.0 Distributions

1. The Monitor is seeking the proposed Distribution Order, authorizing and directing the Monitor, its counsel and other agents to make or cause to be made one or more Distributions from the purchase price paid for each Purchased Unit approved pursuant to the AVO, subject to such holdbacks as the Monitor considers necessary or appropriate to satisfy priority claims against each Purchased Unit and/or to fund these proceedings, including, without limitation, the Home Warranty Cash Collateral, the Monitor's fees and the fees of its counsel, as follows:
 - a) to the CRA 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 MLA in respect of the commission and other fees payable pursuant to the MLA Agreement in connection with each Purchased Unit (the "**Compensation**"), and any GST thereon;
 - d) to the Former Sales Agents 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.

2. The Monitor determined, in consultation with KingSett, that the cooperation of the Former Sales Agents and Cooperating Brokerages would be required to seamlessly close the Unit Transactions contemplated under the Pre-Sale Contracts and incentivize the participation of the Cooperating Brokerages in the Amended Sale Process. Accordingly, the Monitor obtained KingSett's consent – who by providing such consent is eroding its (and, as the fulcrum creditor, only its) recovery – to the making of Distributions to the Former Sales Agents and Cooperating Brokerages engaged in connection with the Pre-Sale Contracts pursuant to the proposed Distribution Order.
3. The Monitor recommends that the Court issue the proposed Distribution Order authorizing the Distributions, subject to and in accordance with the terms thereof, for the following reasons:
 - 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, other than those payable to the Former Sales Agents and any Cooperating Brokerage engaged in connection with a Pre-Sale Contract:
 - i. is in respect of an obligation that is required to close a Unit Transaction;
 - ii. is entitled to be paid or benefits from relevant legal priorities, including as they were determined pursuant to the Judgment Order; or
 - iii. in the case of the Compensation to MLA and commission payable to Cooperating Brokerages in respect of any New Sale Agreement, is commensurate with the MLA Agreement;
 - c) the Distributions to the Former Sales Agents and Cooperating Brokerages engaged in connection with the Pre-Sale Contracts will ensure their respective cooperation in the closing of the Unit 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 KingSett Second Mortgage Loan, will, in effect, be the party bearing and paying these amounts and is supportive of such Distributions;

- d) 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; and
- e) consistent with the Acknowledgement Agreement attached as **Appendix "O"**, the Monitor will direct the first \$2,500,000 of net sales proceeds derived from sales of Purchased Units to Aviva to satisfy the Home Warranty Cash Collateral.

7.0 Interim Statement of Receipts and Disbursements

1. As at the date of this Sixth Report, the Monitor, for and on behalf of the Debtors, has borrowed \$17,667,532 under the Interim Financing Facility. The Interim SRD is attached as **Appendix "P"**, a summary of which is as follows:

Description	Note	Amount (\$)
Receipts		
Interim Financing Facility advances		17,667,532
Other receipts		44,661
		17,712,193
Disbursements		
Construction expenses	A	12,447,356
Professional fees	B	1,403,096
Sales taxes	C	972,975
Administrative expenses	D	930,167
Property taxes	E	863,058
New Home Warranty & BC Housing fees	F	695,702
		17,312,354
Ending cash balance		399,839

2. The Monitor notes the following regarding the Interim SRD:
- A. Construction expenses: include Brasfield's fees, amounts paid to Subcontractors, and other construction materials and costs;
- B. Professional fees: includes fees of the Monitor and Bennett Jones up to October 31, 2025 and November 30, 2025, respectively;
- C. Sales taxes: include GST, PST, and/or HST paid on disbursements;

- D. Administrative expenses: include insurance, software license costs, security for the Eclipse Project site, permit costs, and other administration expenses;
- E. Property taxes: relate to the payment of outstanding property taxes; and
- F. New Home Warranty and BC Housing fees: represent premiums and fees paid to reinstate the New Home Warranty, including BC Housing fees.

8.0 Monitor's Activities

1. Since the Fifth Report, in addition to the items described above, the Monitor has, among other things:
 - a) corresponded regularly with the Debtors' management team and representatives of Third to obtain information concerning the Debtors and the Eclipse Project;
 - b) corresponded extensively with Bennett Jones, KingSett, and Brasfield regarding all aspects of these proceedings and the Eclipse Project;
 - c) with the assistance of Brasfield, engaged in extensive discussions with the Subcontractors regarding the Eclipse Project;
 - d) negotiated and entered into change orders with various Subcontractors;
 - e) corresponded extensively with MLA regarding the Amended Sale Process;
 - f) engaged in extensive correspondence with various Pre-Sale Purchasers regarding the status of the Eclipse Project and these proceedings;
 - g) corresponded with the CRA with respect to tax accounts and remittances;
 - h) sought and obtained the Ancillary Order, the LRO, the Holdback Release Order, and the TARIO;
 - i) worked with Bennett Jones to prepare the materials in respect of the relief sought by the Monitor on the within application;
 - j) maintained the Case Website; and
 - k) prepared this Sixth Report.

9.0 Conclusion and Recommendation

1. Based on the foregoing, the Monitor respectfully recommends that the Court grant the relief set out in Section 1.1(1)(d) of this Sixth Report.

* * *

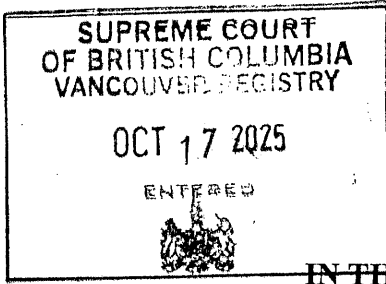
All of which is respectfully submitted,

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



Per: Jason Knight
Managing Director

APPENDIX A
[ATTACHED]



No. S-250121
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

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

BETWEEN:

KINGSETT MORTGAGE CORPORATION

PETITIONER

AND

LUMINA ECLIPSE LIMITED PARTNERSHIP

BETA VIEW HOMES LTD.

LUMINA ECLIPSE GP LTD.

and

D-THIND DEVELOPMENT BETA LTD.

RESPONDENTS

ORDER MADE AFTER APPLICATION

AMENDED SALE PROCESS ORDER

BEFORE THE HONOURABLE)
)
JUSTICE MASUHARA) 17/Oct/2025

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 17th day of October, 2025; **AND ON HEARING** Andrew Froh, counsel for the Monitor, and those other counsel listed on Schedule “A” hereto; **AND UPON READING** the materials filed, including the Fourth Report of the Monitor dated September 30, 2025 (the “**Fourth Report**”);

THIS COURT ORDERS AND DECLARES THAT:

NOTICE & DEFINITIONS

1. Capitalized terms used but not otherwise defined in this Order have the meaning given to them in the Fourth Report.
2. The time for service of the Notice of Application and supporting materials for this Order is hereby abridged such that this Application is properly returnable today and service thereof on any interested party is hereby dispensed with.

LISTING AGREEMENT APPROVAL

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

AMENDED SALE PROCESS APPROVAL

4. The amended sale process, substantially as described in the Fourth Report (the “**Amended Sale Process**”), be and is hereby approved. Subject to the filing of a disclosure statement amendment by the Monitor, for and on behalf of, Lumina Eclipse Limited Partnership, Beta View Homes Ltd. and Lumina Eclipse GP Ltd., as contemplated under the *Real Estate Development Marketing Act*, S.B.C. 2004, c. 41, as amended, the Monitor and the Sales Agent are hereby authorized to carry out the Amended Sale Process in accordance with its terms and the terms of this Order, and to take such steps as they consider necessary or desirable in carrying out each of their obligations thereunder, including, without limitation, to enter into sale agreements arising from the Amended Sale Process that satisfy the Sale Conditions.
5. The Monitor and the Sales Agent and each of their respective assistants, affiliates, partners, directors, employees, advisors, agents and controlling persons shall have no liability or obligation with respect to any and all losses, claims, damages or liabilities of any nature or kind to any person in connection with or as a result of performing their duties under the Amended Sale Process, except to the extent of such losses, claims, damages or liabilities arising or resulting from the gross negligence or wilful misconduct of the Monitor or the Sales Agent, as applicable, as determined by this Court.

PIPEDA

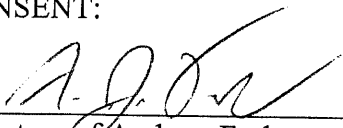
6. Pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act*, S.C. 2000, c. 5, as amended, and any similar legislation in any other applicable jurisdictions, the Monitor is hereby authorized and permitted to disclose and provide to its agents, including, without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

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

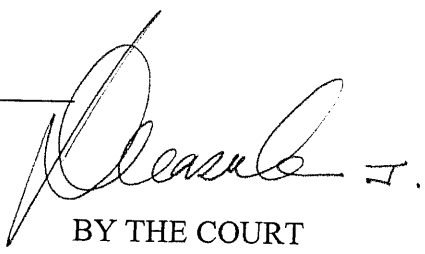
GENERAL

- 7. The Monitor may apply to this Court to amend, vary or supplement this Order or for advice and directions with respect to the discharge of its powers and duties under this Order or the interpretation or application of this Order at any time.
- 8. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body, wherever located, to give effect to this Order and to assist the Monitor and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Monitor and its agents in carrying out the terms of this Order.
- 9. Endorsement of this Order by counsel appearing on this Application, other than counsel for the Monitor, is hereby dispensed with.

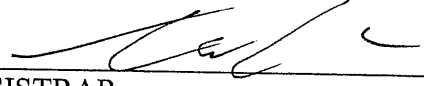
THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:



Signature of Andrew Froh
 Party Lawyer for the Monitor



BY THE COURT


REGISTRAR

Schedule "A" – List of Counsel

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

APPENDIX B
[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, AS AMENDED

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

FOURTH REPORT OF KSV RESTRUCTURING INC.
AS MONITOR

September 30, 2025

Contents	Page
1.0 Introduction	1
2.0 Background	6
3.0 Update on the Eclipse Project.....	7
4.0 Rennie Agreement and Request for Proposal Process	8
5.0 Retention of MLA as the Sales Agent	8
6.0 Amended Sale Process.....	14
7.0 Interim Statement of Receipts and Disbursements.....	18
8.0 Monitor’s Activities	18
9.0 Conclusion and Recommendation	20

Appendix	Tab
Second Amended and Restated Initial Order dated April 16, 2025	A
Sale Process Order dated April 16, 2025.....	B
Stay Extension Order dated July 15, 2025.....	C
Service Agreement dated September 26, 2025	D
Second Report of the Monitor dated April 8, 2025 (without appendices)	E
Third Report of the Monitor dated July 9, 2025 (without appendices).....	F
Interim Statement of Receipts and Disbursements up to September 28, 2025 .	G
Notice to Pre-Sale Purchasers dated September 18, 2025	H

1.0 Introduction

1. Pursuant to an initial order (the “**Initial Order**”) pronounced by the Supreme Court of British Columbia (the “**Court**”) on January 8, 2025 (the “**Filing Date**”), Lumina Eclipse Limited Partnership (“**Lumina LP**”) and Beta View Homes Ltd. (“**Beta View**”, and together with Lumina LP, the “**Initial Debtors**”) were granted protection under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”), and KSV Restructuring Inc. (“**KSV**”) was appointed as monitor of the Initial Debtors, with certain enhanced powers (in such capacity, the “**Monitor**”).
2. These CCAA proceedings were initiated by KingSett Mortgage Corporation (“**KingSett**”), the Initial Debtors’ largest secured lender, owed in excess of \$189 million, as a result of KingSett’s concerns regarding the Initial Debtors’ financial mismanagement and operational failures. The Initial Order was sought to stabilize the Initial Debtors’ operations and management, secure necessary interim financing, complete construction of the Initial Debtors’ most valuable asset, a 34-story development known as “Lumina Eclipse” located at 2381 Beta Ave, Burnaby, BC¹ (the “**Eclipse Project**”), and ensure the Pre-Sale Contracts (as defined below) related to the Eclipse Project can be closed as intended.
3. Pursuant to the Initial Order, the Court, among other things:
 - 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 terms of a non-revolving interim financing credit facility made available by KingSett (in such capacity, the “**Interim Lender**”) in the amount of \$18 million (the “**Interim Financing Facility**”), pursuant to the terms set out in the interim financing term sheet dated January 6, 2025;
 - c) relieved the Initial Debtors of any obligation to file a new disclosure statement under subsection 16(2) of the *Real Estate Development Marketing Act*, S.B.C. 2004, c. 41, as amended (“**REDMA**”), and stayed any rights and remedies of pre-sale purchasers (the “**Pre-Sale Purchasers**”) to rescind their pre-sale contracts with the Initial Debtors (the “**Pre-Sale Contracts**”);

¹ Parcel Identifier: 030-169-747.

- d) granted certain enhanced powers and oversight to the Monitor (the “**Initial Enhanced Powers**”); and
 - e) granted the following charges on all of the Initial Debtors’ Property (as defined in the Initial Order) other than the Exempt Lots (as defined below), in the following amounts and priority:
 - i. first, a charge in the amount of \$250,000 (the “**Administration Charge**”) to secure the fees and disbursements of the Monitor and its legal counsel, Bennett Jones LLP (“**Bennett Jones**”); and
 - ii. second, a charge up to the maximum principal amount of \$700,000, plus interest, fees, and expenses thereon, in favour of the Interim Lender to secure advances made under the Interim Financing Facility (the “**Interim Lender’s Charge**”).
4. On January 16, 2025, on application by KingSett, the Court granted an amended and restated Initial Order (the “**ARIO**”), among other things:
- a) extending the Stay of Proceedings to and including April 16, 2025;
 - b) adding Lumina Eclipse GP Ltd. (“**Lumina GP**”), Lumina LP’s general partner, to these CCAA proceedings;
 - c) increasing the maximum principal amount that can be borrowed under the Interim Financing Facility to \$18 million and granting a corresponding increase in the Interim Lender’s Charge;
 - d) increasing the maximum amount of the Administration Charge to \$500,000;
 - e) lifting the Stay of Proceedings with respect to 13 strata lots² (collectively, the “**Exempt Lots**”) and authorizing the Initial Debtors and Lumina GP to continue the sale and marketing of the Exempt Lots in the ordinary course of business; and

² Municipal Addresses: (i) 2311 Beta Ave, Burnaby, BC – Units 3702, 3703, 3803; Parcel Identifiers: 031-256-449, 031-256-457, 031-256-503; and (ii) 2351 Beta Ave, Burnaby, BC – Units TH101, TH102, TH104, TH106, 2601, 2603, 2604, 2702, 2703, 2704; Parcel Identifiers: 031-256-538, 031-256-546, 031-256-562, 031-256-597, 031-258-662, 031-258-689, 031-258-697, 031-258-719, 031-258-727, 031-258-735.

- f) expanding the Initial Enhanced Powers (the “**Enhanced Powers**”),³ authorizing the Monitor to:
- i. market, sell and/or dispose of the Property (as defined in the ARIO) in accordance with the ARIO or any subsequent order of the Court; and
 - ii. perform or cause the Initial Debtors and Lumina GP (collectively, the “**Developer**”) to perform such functions, duties, and obligations, and enter into agreements as the Monitor deems necessary for the restructuring, including, but not limited to, the sale of the Property (as defined in the ARIO), collection and distribution of Proceeds (as defined in the ARIO), and the continuation of the Developer’s business and development projects.
5. On April 16, 2025, on application by the Monitor, the Court granted the following orders to facilitate the orderly completion of the Eclipse Project and the sale of the units therein that are not subject to Pre-Sale Contracts or that are subject to Pre-Sale Contracts but fail to close (collectively, the “**Units**” and each, a “**Unit**”):
- a) a second amended and restated Initial Order (the “**SARIO**”), among other things:
 - i. including D-Third Development Beta Ltd. (“**D-Third Beta**”) and together with the Developer, the “**Debtors**”) as a respondent in these proceedings and extending to it the benefits of the protections and authorizations provided under the SARIO;
 - ii. including additional provisions to enhance the Monitor’s access to the Property and Books and Records (each as defined in the SARIO); and
 - iii. extending the Stay of Proceedings from April 16 to July 18, 2025;
 - b) an order (the “**Sale Process Order**”), among other things:
 - i. authorizing and empowering the Monitor, for and on behalf of the Debtors, to enter into the letter agreement dated as of April 16, 2025 (the “**Rennie Agreement**”), among the Monitor, Rennie Marketing Systems, by its partners, Rennie Project Marketing Corporation and 541823 B.C. Ltd., and Rennie & Associates Realty Ltd. (collectively, “**Rennie**”);

³ The Enhanced Powers and the Monitor’s duties and obligations under the ARIO, the CCAA or applicable law do not extend to the Exempt Lots.

- ii. approving a sale process (the “**Sale Process**”) substantially as described in the Second Report of the Monitor dated April 8, 2025 (the “**Second Report**”); and
 - iii. subject to the filing of a disclosure statement amendment (the “**Disclosure Statement Amendment**”) pursuant to REDMA, authorizing the Monitor and Rennie to carry out the Sale Process in accordance with its terms and the terms of the Sale Process Order, and to take such steps as they consider necessary or desirable in carrying out each of their obligations thereunder, including, without limitation, to enter into sale agreements arising from the Sale Process; and
 - c) an order, among other things, sealing the Confidential Supplement to the Second Report dated April 8, 2025 (the “**Confidential Supplement**”), pending the filing of a Monitor’s certificate evidencing the closing of the unit transaction for the last Unit.
6. Copies of the SARIO and Sale Process Order are attached as **Appendices “A” and “B”**, respectively.
 7. On July 15, 2025, on application by the Monitor, the Court granted an order (the “**Stay Extension Order**”), among other things, extending the Stay of Proceedings from July 18, 2025 to January 23, 2026. A copy of the Stay Extension Order is attached as **Appendix “C”**.

1.1 Purposes of this Fourth Report

1. The purposes of this fourth report (this “**Fourth Report**”) are to:
 - a) provide an update on the status of these CCAA proceedings and the Eclipse Project;
 - b) report on the Debtors’ interim statement of receipts and disbursements for the period January 8 to September 28, 2025 (the “**Interim SRD**”);
 - c) summarize the Monitor’s activities since the Third Report of the Monitor dated July 9, 2025 (the “**Third Report**”); and

- d) provide the Monitor’s recommendations in respect of its application for an order (the “**Amended Sale Process Order**”), among other things:
- i. authorizing and empowering the Monitor, *nunc pro tunc*, to enter into the Service Agreement dated September 26, 2025 (the “**MLA Agreement**”), between the Monitor and McNeill, Lalonde and Associates Inc. (“**MLA**” or the “**Sales Agent**”), a copy of which is attached as **Appendix “D”**;
 - ii. authorizing the Monitor to make the payments contemplated under the MLA Agreement when earned and payable in accordance with its terms and conditions;
 - iii. approving the amended sale process, substantially as described in Section 5 of this Fourth Report (the “**Amended Sale Process**”); and
 - iv. subject to the filing of the Disclosure Statement Amendment, authorizing the Monitor and MLA 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 (as defined below) for the Units arising from the Amended Sale Process that satisfy the Sale Conditions (as defined below).

1.2 Scope and Terms of Reference

1. In preparing this Fourth Report, the Monitor has relied upon: (i) certain unaudited financial information, books and records, and other information provided by KingSett, the Debtors’ management, Rennie, MLA, and representatives of Thind Properties Ltd. (“**Thind**”), an entity related to the Debtors; (ii) publicly available information; and (iii) discussions with KingSett, the Debtors’ management, representatives of Thind, Rennie, MLA, and Brasfield Builders Ltd. (“**Brasfield**”).

2. The Monitor has not audited or otherwise attempted to verify the accuracy or completeness of the financial information relied on to prepare this Fourth Report in a manner that complies with Canadian Auditing Standards (“**CAS**”) pursuant to the Chartered Professional Accountants of Canada Handbook and, accordingly, the Monitor expresses no opinion or other form of assurance contemplated under the CAS in respect of such information. Any party wishing to rely on the financial information should perform its own due diligence.

1.3 Currency

1. Unless otherwise noted, all currency references in this Fourth Report are in Canadian dollars.

1.4 Court Materials

1. Affidavit #1 of Daniel Pollack sworn January 6, 2025 (the “**Affidavit**”) in support of KingSett’s CCAA petition, together with the report to Court prepared by KSV in its capacity as proposed Monitor dated January 7, 2025, the First Report of the Monitor dated January 14, 2025, the Second Report, the Supplement to the Second Report of the Monitor dated April 15, 2025, and the Third Report (collectively, the “**Previous Reports**”), provide additional background information regarding the Debtors and their businesses, as well as the reasons for the commencement of these CCAA proceedings. Court materials filed in these CCAA proceedings, including the Affidavit and the Previous Reports are available on the Monitor’s website at www.ksvadvisory.com/experience/case/beta-view-homes (the “**Case Website**”).
2. For ease of reference copies of the Second Report and the Third Report (each without appendices) are attached as **Appendices “E”** and “**F**”, respectively.

2.0 Background

1. The Debtors consist of Beta View, Lumina LP, Lumina GP and D-Third Beta, each of which is a single-purpose entity that shares common management. Beta View, Lumina GP and D-Third Beta are corporations incorporated pursuant to the *Business Corporations Act*, S.B.C. 2002, c. 57, as amended. Lumina LP is a limited partnership formed under the *Partnership Act*, R.S.B.C. 1996, c. 348, as amended, of which Lumina GP is the general partner.

2. Lumina LP and Beta View are the beneficial and registered owners, respectively, of the Eclipse Project, a 34-story development intended to comprise 329 strata units (collectively, the “**Eclipse Units**”). At the date of the Initial Order, construction was approximately 95% complete, with approximately 232 of the Eclipse Units being subject to Pre-Sale Contracts. The remaining 97 Eclipse Units are not subject to agreements of purchase and sale.
3. On October 31, 2024, KingSett learned that WBI Home Warranty Ltd., the new home warranty insurer for the Eclipse Project, would no longer provide the mandatory 1-2-5-10 home warranty insurance on the common property and single dwelling units for the Eclipse Project (“**New Home Warranty Insurance**”) considering the Developer’s financial condition. As a result of the New Home Warranty Insurance being suspended, on November 14, 2024, the City of Burnaby (the “**City**”) suspended the building permit for the Eclipse Project (the “**Building Permit**”), halting construction.

3.0 Update on the Eclipse Project

1. As detailed in the Third Report, in mid-April 2025, after extensive efforts by the Monitor, and with the support of Brasfield, the New Home Warranty Insurance and Building Permit were successfully reinstated.
2. Further, upon the issuance of the SARIO, the Monitor negotiated and entered into agreements with various critical consultants and subcontractors required to re-commence construction on the Eclipse Project.
3. Since the filing of the Third Report, Brasfield, in consultation with the Monitor and KingSett, has continued to make significant progress in advancing the Eclipse Project as follows:
 - a) **Critical trades and vendors:** have been retained, and on-site activity has increased;
 - b) **Building systems:** final electrical, plumbing, and mechanical systems are advancing, with life safety testing underway;
 - c) **Suite interiors:** painting, flooring, cabinetry, and tile installation are ongoing;
 - d) **Common areas and amenities:** lobbies, corridors, and amenity spaces are moving ahead with wall finishes, lighting, and other interior work;
 - e) **Exterior work:** paving, irrigation, and landscaping have resumed, and civil roadworks are also nearing completion; and

- f) **Other:** consultants are actively reviewing compliance requirements to support completion of the Eclipse Project.
4. The Monitor continues to review progress claims prepared by Concost Consultants Inc., the quantity surveyor retained by the Monitor, which has enabled the Monitor to effectively oversee construction progress, address potential delays, and track costs against the Eclipse Project budget.
 5. Based on discussions with Brasfield and subject to typical construction variables, substantial completion of the Eclipse Project is still estimated to occur in December 2025.

4.0 Rennie Agreement and Request for Proposal Process

1. As discussed in the Third Report, on June 27, 2025, the Monitor, in consultation with KingSett, sent a notice terminating Rennie's appointment in accordance with Section 8.2 of the Rennie Agreement. The Termination Date (as defined in the Rennie Agreement) was 30 days from the date of such notice, being July 27, 2025.
2. On June 30, 2025, the Monitor initiated a request for proposal ("**RFP**") process requesting that three experienced marketing firms, including Rennie (collectively the "**Prospective Brokers**"), provide proposals for real estate brokerage services in respect of the Units by 5:00 p.m. PST on Friday, July 11, 2025 (the "**Proposal Deadline**").
3. At the Proposal Deadline, all three Prospective Brokers submitted proposals. After reviewing the proposals received, in consultation with KingSett, the Monitor selected MLA to market and sell the Units given, among other things, the consideration payable to MLA, MLA's experience and expertise, the services proposed to be provided, and the marketing strategy proposed to be employed for the Units.

5.0 Retention of MLA as the Sales Agent⁴

1. MLA is a prominent real estate company based in Vancouver, BC, with over 20 years of experience. MLA provides real estate marketing, development advisory, and brokerage services focusing on high-end residential properties, including luxury homes and high-rise condominiums, and has been involved in over 360 projects and the sale of over 28,000 homes totaling approximately \$14 billion in sales.

⁴ Capitalized terms in this section have the meaning provided to them in the MLA Agreement unless otherwise defined herein.

2. Prior to the Developer retaining Rennie to market and sell the Eclipse Project, the Developer had initially retained MLA as sales agent for the Eclipse Project.

5.1 MLA Agreement

1. The MLA Agreement was negotiated by the Monitor, in consultation with KingSett, and is subject to the Court's approval under the proposed Amended Sale Process Order. Pursuant to the MLA Agreement and subject to the granting of the Amended Sale Process Order, MLA will be engaged by the Monitor, for and on behalf of the Debtors, to provide the following services, among others, with respect to the Units (collectively, the "**Services**"):

a) advisory management services, including, among others:

- i. preparing reports that include current and upcoming presale activity, absorptions, development/rezoning activity, and Multiple Listing Service ("**MLS**") resale statistics; and
- ii. preparing a revenue analysis and pricing model, including individually priced Units, total square footage, total revenue, price ranges by Unit type, and a list of available units and sales from comparable buildings;

b) marketing management services, including, among others:

- i. developing and refining the sales and marketing campaign for the Units including but not limited to incentives, required deliverables, and public messaging;
- ii. preparing and reconciling a marketing budget in connection with the marketing and sale of the Units (the "**Marketing Budget**"), which Marketing Budget shall be submitted to the Monitor for its prior approval;
- iii. refining the sales and/or marketing campaign, including but not limited to incentives, required deliverables and public messaging; and
- iv. providing daily, weekly and monthly marketing metrics to the Monitor;

- c) sales management services, including, among others:
 - i. preparing preliminary and refined revenue, pricing and incentive models for the Units, both of which are subject to approval by the Monitor;
 - ii. hiring, administering, training, and managing all on-site salespeople, sales coordinators, and sales assistants;
 - iii. liaising with prospects, the customer service team and onsite sales team from Presentation Centre pre-launch preparation to post-closure management;
 - iv. managing and executing sales events (e.g., realtor specific, the grand opening, and seasonal); and
 - v. managing all on-site Presentation Centre and sales related duties with the exception of certain duties of the Monitor, as outlined in the MLA Agreement; and

 - d) completion services (the “**Completion Services**”), including, among others:
 - i. receiving and reconciling deposits, and managing their distribution in accordance with the *Real Estate Services Act*, S.B.C. 2004, c. 42, as amended (“**RESA**”) and REDMA, and as directed by the Monitor and Bennett Jones;
 - ii. reviewing each newly executed Sale Agreement;
 - iii. scheduling and managing appraisal appointments as required;
 - iv. preparing and distributing completion notices to purchasers;
 - v. scheduling and managing possession day appointments, including key turnovers; and
 - vi. managing the completion of New Home Warranty Insurance certificate forms at completion.
2. The MLA Agreement also requires MLA to, among other things:
- a) carryout and perform the Services in a competent and professional manner acting reasonably and in good faith, and in accordance with the terms of the MLA Agreement, and in compliance with REDMA, RESA, and the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act*, S.C. 2000, c. 17, as amended;

- b) list the Units for sale when requested in writing by the Monitor to do so;
- c) upon the Monitor's request, list one or more of the Units for sale, in a manner agreed to with the Monitor, on MLS for a price to be stipulated by the Monitor, in consultation with MLA;
- d) diligently market those Units listed for sale and use commercially reasonable efforts to sell such Units, subject to and in accordance with the Sale Conditions;
- e) facilitate contracts of purchase and sale between the Monitor, for and on behalf of the Debtors (or certain of them), and purchasers of the Units;
- f) assist in the process of administering the distribution of: (i) disclosure statements and disclosure statement amendments; (ii) addendums to contracts; (iii) deposit collection; (iv) purchaser update communications; and (v) extension requests and agreements;
- g) assist with the contractual conveyance of the Units, including, without limitation, collecting lawyer selections, assigning parking stalls and storage lockers, and distributing completion notices;
- h) continue to assist the Monitor in connection with the sale of Units and, to the extent required by the Monitor, seeking Court approval, after the execution of a Sale Agreement with respect to a Unit until such sale has successfully concluded;
- i) act solely for the benefit of the Monitor and the Debtors in connection with the marketing and sale of the Units;
- j) cooperate with Outside Agents;
- k) attend to the distribution, execution and collection of all Supporting Documents and certificates from the purchasers of Units, in the form required by the Monitor, and as may be necessary or required by the Monitor to confirm compliance with the Prohibition Legislation; and
- l) promptly respond to all notices and other communications from the Monitor, purchasers, Outside Agents and lawyers.

3. The term (the “**Term**”) of the MLA Agreement commences on the Commencement Date and ends on the Termination Date, being the earlier of, among other dates, the Completion Date of the last Unit sold. In the event the MLA Agreement is terminated without cause by the Monitor after the Commencement Date and before 60 days after the Sales Start Date, the Monitor shall pay a termination fee of \$80,000, plus GST (the “**Termination Fee**”), within 30 days of the Monitor’s receipt of an invoice from MLA in respect of such Termination Fee.
4. MLA’s compensation includes the following:
 - a) **Sales Base Fee** – a commission equal to 1.52% of the Net Sales Revenue, exclusive of the applicable Outside Agent’s commission (which is to be paid by the Monitor, for and on behalf of the Debtors), plus all applicable taxes payable (the “**Sales Base Fee**”), for each Unit sold during the Term, provided that no Sales Base Fee will be payable on:
 - i. any Unit sold as part of one or more bulk transactions identified, solicited or negotiated by KingSett and/or any of its affiliates (each, a “**KingSett Transaction**”); and
 - ii. any Units sold below the applicable Minimum Prices (as defined below), except as such Minimum Prices are reduced in the Monitor’s discretion during and in accordance with the Amended Sale Process;
 - b) **Performance Fee** – a sales bonus of 5.00% of the incremental revenue, calculated on a per Unit basis, above established sales minimum values for each Unit to be agreed upon between MLA and the Monitor 30 days prior to the Sales Start Date (the “**Performance Fee**”), provided that the Sales Base Fee and the Performance Fee shall not, in aggregate, exceed 1.87% of the aggregate Net Sales Revenue for any Unit, and no Performance Fee will be payable in connection with a KingSett Transaction;
 - c) **Management Fees** – including:
 - i. a marketing management fee of \$5,500 per month during the lesser of the Pre-Launch Period and seven months, which, following the Sales Start Date, shall be reduced to \$4,000 per month up to a maximum of eight months;

- ii. a sales management staffing retainer of \$13,500 per month for up to three months, commencing 30 days prior to the Sales Start Date, which shall thereafter be reduced to \$9,500 per month for the shorter of the Post-Launch Period and seven months; and
 - iii. a completion services staffing retainer of \$10,000 per month, commencing 30 days after the Monitor has provided its written approval of MLA's staff members that will be responsible for performing the Completion Services, for a period of fourth months;
- d) **Additional Fees** – including:
- i. a program technology fee equal to \$100 per Unit;
 - ii. an assignment and services fee of \$1,500 per Unit, in the event that the Monitor directs MLA to coordinate and administer the assignment of a Pre-Sale Contract or Sale Agreement;
 - iii. a home orientation deficiency walkthrough fee of \$250 per Unit to schedule and conduct one pre-completion deficiency walkthrough, and one post-completion of deficiencies final walkthrough with the Purchaser and Brasfield and administer the deficiency documentation;
 - iv. a media services fee of 20% of the aggregate media spend, provided the Monitor elects for MLA to engage with a third party to provide a media and communications strategy; and
 - v. a completion services fee of \$975 per Unit to perform the Completion Services for each Unit, which MLA has not sold to a Purchaser under a previous service agreement or the MLA Agreement; and
- e) **Advertising Costs** – reimbursement of any Advertising Costs approved by the Monitor and incurred by MLA at the Monitor's request.
5. Pursuant to the MLA Agreement, the Monitor shall pay, for and on behalf of the Debtors, the Outside Agent's commission, in an amount to be agreed upon by the Monitor and MLA, provided that it shall be no less than 2.50%, but not greater than 3.50%, of the Net Sales Revenue (the "**Outside Agent Fees**"). The Monitor shall pay, for and on behalf of the Debtors, the Outside Agent Fees to the Outside Agent in respect of each Unit sold during the Term from the proceeds of such Unit sale.

5.2 Recommendation Regarding Retention of MLA and MLA Agreement

1. The Monitor recommends that the Court approve the retention of MLA as the Sales Agent under the MLA Agreement for the following reasons:
 - a) the SARIO authorizes the Monitor to engage or retain or cause the Debtors (or any of them) to engage or retain the services of any consultant, agent, advisor, appraiser, expert, real estate broker or other persons or entities from time to time on whatever basis the Monitor deems necessary or appropriate to assist with the exercise of its powers and duties and those of the Debtors or to facilitate or assist in the Debtors' restructuring, including, subject to further order of the Court, the marketing for sale of any part or parts of the Property comprising the Eclipse Project using a form of agreement of purchase and sale acceptable to the Monitor, and the completion of closings in respect of such Property subject to the Pre-Sale Contracts;
 - b) the fees payable to MLA, including the Termination Fee, based on the Monitor's experience, are consistent with market rates for engagements of this nature and are commercially reasonable, particularly given the scope of the Services to be provided;
 - c) MLA is a leading real estate firm primarily operating in the Greater Vancouver Area with substantial industry experience and expertise;
 - d) KingSett supports the Monitor's decision to retain MLA and the terms of the MLA Agreement; and
 - e) MLA's knowledge about the Eclipse Project (given its prior involvement noted above), resources and extensive network of prospective purchasers and cooperating agents in the Greater Vancouver market, will enhance the efficacy of the Amended Sale Process.

6.0 Amended Sale Process

1. The Monitor has developed the Amended Sale Process described in this section, in consultation with MLA and KingSett. Like the Sale Process, the Amended Sale Process is intended to provide a flexible, efficient, and transparent framework for canvassing the market for potential purchasers and maximizing the value of the Units and recovery for the Debtors' stakeholders. Moreover, it is intended to allow the Monitor, for and on behalf of the Debtors, to enter into any sale agreements arising from the Amended Sale Process (each a "**Sale Agreement**" and each transaction contemplated thereunder, a "**Unit Transaction**").

2. To ensure the efficiency of the Amended Sale Process and the maximization of the Units' value, the Monitor will only enter into Sale Agreements where the following conditions are met (collectively, the "**Sale Conditions**"):
 - a) the Monitor is satisfied with the purchase price and other terms of the applicable Sale Agreement;
 - b) the purchase price is not less than the applicable minimum price for the Unit, as outlined in the pricing schedule included in the report dated April 8, 2025 prepared by Rennie and attached to the Confidential Supplement, that was approved by the Court pursuant to the Sale Process Order (the "**Minimum Prices**"), subject to the Monitor's limited authority to adjust the Minimum Prices;
 - c) the applicable Sale Agreement is entered into within eighteen months (18) months from the filing of the Disclosure Statement Amendment and is in substantially the form appended to the Disclosure Statement Amendment; and
 - d) KingSett consents to each Sale Agreement.

3. The Monitor, in consultation with KingSett, and with the assistance of MLA, will administer, supervise, facilitate, and oversee the Amended Sale Process to maximize value for the Units in a timely manner. In this regard, the Amended Sale Process will involve the following:
 - a) **Disclosure Statement Amendment** – the Monitor will prepare and file the Disclosure Statement Amendment before commencing the Amended Sale Process. The Disclosure Statement Amendment is currently being finalized with the assistance of Bennett Jones;⁵
 - b) **Marketing** – upon the granting of the proposed Amended Sale Process Order, MLA will finalize marketing materials for the Units for the Monitor's approval, and after the filing of the Disclosure Statement Amendment, with the Monitor's oversight and input, and in consultation with KingSett, will:
 - i. send an email and newsletter regarding the opportunity to its database of parties, including industry contacts, potential buyers, and the brokerage

⁵ The ARIO authorized the Monitor to cause the Debtors to take such steps as the Monitor determines may be reasonably necessary or appropriate to comply with REDMA. The Monitor has, in consultation with the BC Financial Services Authority, determined that the filing of the Disclosure Statement Amendment prior to the commencement of the Amended Sale Process is required to ensure REDMA compliance.

- community;
- ii. post the Units selected by the Monitor on MLS at the listing prices agreed to by the Monitor, in consultation with KingSett; and
 - iii. conduct open houses for the Units;
- c) **Sale Agreement** – the Monitor, with the assistance of its legal counsel, and in consultation with KingSett, will prepare the form of Sale Agreement to be appended to the Disclosure Statement Amendment and provided to parties interested in purchasing one or more Units;
 - d) **As Is, Where Is** – the Units and parking stalls and storage units/lockers will be marketed on an “as is, where is” basis;
 - e) **Adjustment to Minimum Prices** – the Monitor will maintain certain discretion to adjust the Minimum Prices, as provided in the Confidential Supplement; and
 - f) **Review and Acceptance of Offers** – the Monitor will review and consider all offers (collectively, “Offers”) for the Units. The Monitor has sole discretion to accept, reject, or negotiate Offers, provided the Sale Conditions are satisfied. In evaluating Offers, the Monitor will consider: (i) the purchase price and other terms; (ii) conditions to closing; and (iii) the proposed closing date.
4. As discussed in the Second Report, the Monitor will seek a form of approval and vesting order from the Court at a later date to facilitate the Unit Transactions that are anticipated to materialize from the Amended Sale Process, subject to, among other things, the registration of a strata plan for the Eclipse Project.

6.1 Recommendation Regarding the Amended Sale Process

1. The Monitor recommends that this Court issue the proposed Amended Sale Process Order for the following reasons:
 - a) the Amended Sale Process was developed by the Monitor, in consultation with MLA and KingSett, with a view to providing a flexible, efficient, and fair process for canvassing the market for potential purchasers and maximizing the value of the Units and recovery for the Debtors’ stakeholders. By requiring all of the Offers to conform to a standardized Sale Agreement and satisfy the Sale Conditions, the process ensures that bids are evaluated consistently based on criteria established by the Monitor;

- b) the Amended Sale Process will be overseen by the Monitor and MLA, whose expertise and commission structure will enhance the commercial efficacy of the process. MLA is prepared to commence the Amended Sale Process immediately;
- c) the proposed Amended Sale Process is commercially reasonable and is consistent with practices employed in other residential real estate insolvency proceedings;
- d) the Amended Sale Process will broadly market the Units and optimize the chances of securing the maximum purchase prices for such Units available in the circumstances. Adherence to the proposed Sale Conditions will ensure the fairness and integrity of the Amended Sale Process;
- e) as the best option for maximizing recovery available at this time, the proposed Amended Sale Process is in the best interests of the Debtors and their stakeholders;
- f) the Amended Sale Process provides the Monitor with the procedures and flexibility that it believes are necessary to maximize the value of the Units, and if necessary, to adjust the Minimum Prices for the Units;
- g) the SARIO expressly authorizes the Monitor to, among other things, perform or cause the Debtors to perform such other functions or duties, and enter into 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 the restructuring, including the realization and/or sale of all or any part of the Property in accordance with the SARIO or any further order of the Court, the construction, maintenance, completion or delivery of the Eclipse Project and the Eclipse Units and, subject to further order of the Court, the marketing for sale of any part or parts of the Property comprising the Eclipse Project and the exclusive use of any and all parking stalls and/or storage lockers using a form of agreement of purchase and sale acceptable to the Monitor and the completion of closings in respect of such Property subject to the Pre-Sale Contracts;
- h) the Minimum Prices were previously approved by this Court pursuant to the Sale Process Order, and MLA is of the view that, as at the date of this Fourth Report, the Minimum Prices remain reasonable for the purposes of administering the Amended Sale Process; and
- i) KingSett supports the Amended Sale Process.

7.0 Interim Statement of Receipts and Disbursements

1. As at the date of this Fourth Report, the Monitor, for and on behalf of the Debtors, has borrowed approximately \$5.34 million under the Interim Financing Facility. The Interim SRD is attached as **Appendix “G”**, a summary of which is as follows:

Description	Note	Amount (\$)
Receipts		
Interim Financing Facility advances		5,342
Other receipts		8
		<hr/> 5,350
Disbursements ⁶		
New Home Warranty & BC Housing fees	A	(695)
Construction expenses	B	(3,651)
Administrative expenses	C	(988)
		<hr/> (5,334)
Ending cash balance		<hr/> 16

2. The Monitor notes the following regarding the Interim SRD:
 - A. New Home Warranty and BC Housing fees: represent premiums and fees paid to reinstate the New Home Warranty, including BC Housing fees of \$259,910;
 - B. Construction expenses: include Brasfield’s fees, amounts paid to subcontractors and consultants, and equipment rental costs; and
 - C. Administrative expenses: include insurance, software license costs, security for the Eclipse Project site, sales taxes, permit costs, and other administration expenses.

8.0 Monitor’s Activities

1. Since the Third Report, the Monitor has, among other things:
 - a) corresponded regularly with the Debtors’ management team and representatives of Thind to obtain information concerning the Debtors and the Eclipse Project;
 - b) corresponded extensively with Bennett Jones, KingSett, and Brasfield regarding all aspects of these CCAA proceedings and the Eclipse Project;

⁶ As at the date of this Fourth Report, no fees or disbursements have been paid to the Monitor or its legal counsel and such fees continue to accrue.

- c) with the assistance of Brasfield, engaged in extensive discussions with subcontractors and consultants regarding the Eclipse Project;
- d) negotiated and entered into agreements with consultants and subcontractors;
- e) negotiated and entered into change orders with various subcontractors and consultants;
- f) completed the RFP process and negotiated and entered into the MLA Agreement;
- g) engaged in extensive correspondence with various Pre-Sale Purchasers regarding the status of the Eclipse Project and these CCAA proceedings;
- h) prepared and distributed a notice dated September 18, 2025, to the Pre-Sale Purchasers, a copy of which is attached as **Appendix “H”**;
- i) attended to various matters with respect to the requirements under REDMA;
- j) corresponded with the Canada Revenue Agency with respect to tax accounts and remittances;
- k) sought and obtained the Stay Extension Order;
- l) worked with Bennett Jones to prepare the materials in respect of the relief sought by the Monitor on the within application;
- m) maintained the Case Website; and
- n) prepared this Fourth Report.

9.0 Conclusion and Recommendation

1. Based on the foregoing, the Monitor respectfully recommends that the Court grant the relief recommended by the Monitor in Section 1.1(1)(d) of this Fourth Report.

* * *

All of which is respectfully submitted,

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



Per: Jason Knight
Managing Director

APPENDIX C
[ATTACHED]

DISCLOSURE STATEMENT - FIFTH AMENDMENT
Real Estate Development Marketing Act (British Columbia)
LUMINA ECLIPSE

Date of Disclosure Statement: September 24, 2021

Date of First Amendment: June 17, 2022

Date of Second Amendment: May 24, 2024

Date of Third Amendment: September 16, 2024

Date of Fourth Amendment: December 3, 2024

Date of Fifth Amendment: November 25, 2025

DEVELOPER: **LUMINA ECLIPSE GP LTD.**
LUMINA ECLIPSE LIMITED PARTNERSHIP
BETA VIEW HOMES LTD.

ADDRESS FOR SERVICE: 700 - 401 West Georgia Street
Vancouver, BC V6B 5A1

BUSINESS ADDRESS: 700 - 4211 Kingsway
Burnaby, BC V5H 1Z6

REAL ESTATE BROKERAGE: **MLA Canada Realty**
100 - 856 Homer Street, Vancouver, B.C.

MLA Fraser Valley Realty
B210 - 20689 Willoughby Town Centre Dr., Langley, B.C.

The Developer reserves the right to appoint additional or replacement brokerage(s) and reserves the right to allow the brokerage to assign the broker's rights with respect to the marketing and sale of the Development to an affiliate or related party of the brokerage. The Developer may also use its own staff members to market the Strata Lots, who are not licensed under the *Real Estate Services Act*. None of the Developer's agent(s) or staff members will be acting on behalf of the Purchaser.

This Fifth Amendment to Disclosure Statement has been filed with the Superintendent of Real Estate, but neither the Superintendent, nor any other authority of the government of the Province of British Columbia, has determined the merits of any statement contained in this Fifth Amendment to Disclosure Statement, or whether this Fifth Amendment to Disclosure Statement contains a misrepresentation or otherwise fails to comply with the requirements of the *Real Estate Development Marketing Act*. It is the responsibility of the Developer to disclose plainly all material facts, without misrepresentation.

4.0 Sections 1.5(c) and (d) are deleted in their entirety and replaced with the following:

"(c) The Developer is subject to an Order attached hereto as Exhibit "M" made by the Honourable Justice Masuhara of the Supreme Court of British Columbia (the "**Court**") on January 8, 2025 (as amended and restated on January 16, 2025 and April 16, 2025, and as may be further amended or amended and restated from time to time, the "**Initial Order**") pursuant to the *Companies' Creditors Arrangement Act* (Canada) (the "**CCAA**") appointing KSV Restructuring Inc. ("**KSV**") as the monitor (in such capacity, the "**Monitor**") of the Developer. The CCAA is one of Canada's principal insolvency statutes. Pursuant to the Initial Order, and in addition to the rights and protections afforded to the Monitor under the CCAA, as an officer of the Court or otherwise at law, none of the Monitor, 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 the Initial Order, save and except for any gross negligence or willful misconduct on the Monitor's part. The Monitor is also afforded protection from certain liabilities under the CCAA and the amended sale process order made by the Court on October 17, 2025, and may be granted additional protections pursuant to further orders of the Court.

(d) To the best of the Developer's knowledge, Daljit Thind is currently a director, and Daljit Thind and Mingkang Hu are each principal holders, of three other developers who have each had a receiver appointed over its respective assets. To the best of the Developer's knowledge, Mingkang Hu is also a director of two of these three developers.

To the best of the Developer's knowledge, no director, officer or principal holder of the Developer, or any director or officer of the principal holder, within the five years prior to the date of the Monitor's declaration attached to the Disclosure Statement, has been a director, officer or principal holder of any other developer that, while that person was acting in that capacity, was subject to any penalties or sanctions imposed by a court or regulatory authority relating to the sale, lease, promotion, or management of real estate or securities, or to lending money secured by a mortgage of land, or to arranging, administering or dealing in mortgages of land, or to theft or fraud."

5.0 The sixth paragraph of section 3.6 is deleted and replaced with the following:

"The Developer will grant partial assignments of the right to the sole use of one or more available Parking Stalls and/or Storage Lockers from the Parking Tenant to the owner, at a cost to the owner determined by the Developer."

6.0 The text of Section 3.12 is deleted in its entirety and replaced with "Intentionally deleted."

7.0 Section 4.3(a)(i) is deleted in its entirety and replaced with the following:

"(i) Mortgages CA9151198, CA9151200, CA9469147, CA9774693, CB685881, CB1229020, CB1229026 and CB1524901 and Assignments of Rents CA9151199, CA9151201, CA9469148, CB1229021 all in favour of KingSett Mortgage Corporation ("**KingSett**"). Mortgage CB1652776 and Assignments of Rents CB1652777 both in favor of Coast Capital Savings Federal Credit Union ("**Coast**").

Mortgage CB1831532 and Assignment of Rents CB1831533 both in favour of 1076737 B.C. Ltd. ("**107**"). The KingSett, Coast and 107 mortgages provide that if the Developer is in breach of such security, then KingSett, Coast or 107, as applicable, can initiate a foreclosure procedure and either become the owner of the Lands or have the Lands sold. The KingSett and Coast assignments of rents provide that, where the Developer is in breach of a KingSett mortgage and the Lands are rented then KingSett and Coast would be entitled, but not obligated, to collect any rental income and apply same to the monies owed to KingSett or Coast under the KingSett and Coast mortgages respectively. The foregoing charges are collectively called the "**Existing Financial Charges**". The Developer or the Monitor, for and on behalf of the Developer, will cause the Existing Financial Charges to be discharged from title to the Lands and/or the Strata Lots prior to the conveyance of the Strata Lots to purchasers."

8.0 Section 4.3(b) (Non-Financial Charges) is amended by deleting paragraphs 4.3(b)(xxiv)-4.3(b)(xxvii) and replacing them with the following:

- "(xxiv) Lien HB9235 filed by Shezmin Kurshid Alam Khan, which lien the Developer or the Monitor, for and on behalf of the Developer, will cause to be discharged from title to the Lands and/or the Strata Lots prior to the conveyance of the Strata Lots to purchasers.
- (xxv) Lien CB1690183 filed by Clearbrook Iron Works Ltd., which lien the Developer or the Monitor, for and on behalf of the Developer, will cause to be discharged from title to the Lands and/or the Strata Lots prior to the conveyance of the Strata Lots to purchasers.
- (xxvi) Lien CB1552360 filed by Mega Cranes Ltd., which lien the Developer or the Monitor, for and on behalf of the Developer, will cause to be discharged from title to the Lands and/or the Strata Lots prior to the conveyance of the Strata Lots to purchasers.
- (xxvii) Lien CB1730467 filed by Super Save Fence Rentals Inc., which lien the Developer or the Monitor, for and on behalf of the Developer, will cause to be discharged from title to the Lands and/or the Strata Lots prior to the conveyance of the Strata Lots to purchasers.
- (xxviii) Judgment CB1757236 filed by His Majesty the King in Right of Canada, *inter alia*, which the Developer or the Monitor, for and on behalf of the Developer, will cause to be discharged from title to the Lands and/or the Strata Lots prior to the conveyance of the Strata Lots to purchasers.
- (xxix) Lien CB1796781 filed by Boxx Modular LP, which lien the Developer or the Monitor, for and on behalf of the Developer, will cause to be discharged from title to the Lands and/or the Strata Lots prior to the conveyance of the Strata Lots to purchasers.
- (xxx) Lien CB1824318 filed by Avi Masonry Ltd., which lien the Developer or the Monitor, for and on behalf of the Developer, will cause to be discharged from title to the Lands and/or the Strata Lots prior to the conveyance of the Strata Lots to purchasers.

- (xxxix) Lien HB10643 filed by Ram Geotechnical Engineering Ltd., which lien the Developer or the Monitor, for and on behalf of the Developer, will cause to be discharged from title to the Lands and/or the Strata Lots prior to the conveyance of the Strata Lots to purchasers.
- (xxxii) Liens CB1884086 and CB1884087 filed by Group Security Services Ltd., which liens the Developer or the Monitor, for and on behalf of the Developer, will cause to be discharged from title to the Lands and/or the Strata Lots prior to the conveyance of the Strata Lots to purchasers.
- (xxxiii) Lien CB2056681 filed by Han Appliances & Refrigeration Ltd., which lien the Developer or the Monitor, for and on behalf of the Developer, will cause to be discharged from title to the Lands and/or the Strata Lots prior to the conveyance of the Strata Lots to purchasers.
- (xxxiv) Lien CB2186190 filed by Midland Appliance Ltd., which lien the Developer or the Monitor, for and on behalf of the Developer, will cause to be discharged from title to the Lands and/or the Strata Lots prior to the conveyance of the Strata Lots to purchasers.
- (xxxv) Certificate of Pending Litigation CB2342875 in favour of Clearbrook Iron Works Ltd., which the Developer or the Monitor, for and on behalf of the Developer, will cause to be discharged from title to the Lands and/or the Strata Lots prior to the conveyance of the Strata Lots to purchasers.
- (xxxvi) Certificate of Pending Litigation CB2360491 in favour of Mega Crane Ltd., which the Developer or the Monitor, for and on behalf of the Developer, will cause to be discharged from title to the Lands and/or the Strata Lots prior to the conveyance of the Strata Lots to purchasers."

9.0 Section 4.5 is deleted in its entirety and replaced with the following:

"4.5 Outstanding or Contingent Litigation or Liabilities

To the best of the Monitor's knowledge, based on the books and records of the Developer available to the Monitor as of the date of the Fifth Amendment to this Disclosure Statement, there are no outstanding or contingent litigation or liabilities in respect of the Development, the Lands or against the Developer that may affect the Strata Corporation or the Strata Lot owners except for the following:

- (a) outstanding liabilities in respect of the Development incurred in the ordinary course of construction of the Development, for which the Monitor intends to apply to the Court for an Approval and Vesting Order (as may be amended or amended and restated from time to time, the "**AVO**") in order to vest off title to the Development;
- (b) ongoing obligations or requirements in connection with encumbrances granted to the City as set out in Section 4 that will be satisfied by the

Developer in due course and/or assumed by the Strata Corporation as applicable;

- (c) any liabilities in respect of claims of builder's liens registered on title to the Development, which liabilities are expected to be vested off titles pursuant to the AVO, if applicable, and/or paid, in due course;
- (d) outstanding property taxes in respect of the Development which will be paid upon closing of the sale of each Strata Lot as applicable; and
- (e) outstanding corporate income tax owing to the Canada Revenue Agency."

10.0 Section 5.1 is amended by deleting the words "January 15, 2025 and April 15, 2025" and replacing them with "January 15, 2026 and April 14, 2026".

11.0 Section 5.2 is amended by deleting the words "WBI Home Warranty Ltd." and replacing them with "Aviva Insurance Company of Canada".

12.0 The first paragraph of section 6.1 is amended by deleting "*Real Estate Development and Marketing Act*" and replacing it with "*Real Estate Development Marketing Act*".

13.0 Section 7.2 is amended as follows:

- (a) by deleting the first paragraph in its entirety and replacing it with the following:
"A copy of the Monitor's Contract of Purchase and Sale that the Monitor proposes to use in connection with the sale of the Strata Lots, for and on behalf of Lumina Eclipse Limited Partnership, is attached to this Disclosure Statement as Exhibit "J", and is referred to as the "**Purchase Agreement**" in this Disclosure Statement. Also attached to this Disclosure Statement as Exhibit "I" is a copy of the Developer's Contract of Purchase and Sale, which is referred to in this Disclosure Statement as the "**Developer's Contract of Purchase and Sale**".";
- (b) by adding the following to the third paragraph: "The form of the Purchase Agreement may also be modified from time to time by the Monitor, for and on behalf of Lumina Eclipse Limited Partnership, and may be modified by agreement between any purchaser and the Monitor, for and on behalf of Lumina Eclipse Limited Partnership.";
- (c) by deleting the fourth and fifth paragraphs in their entirety and replacing them with the following:

"Unless otherwise defined in this Disclosure Statement, each capitalized term used in this Section 7.2 will have the respective meaning given to it in the Developer's Contract of Purchase and Sale and/or the Purchase Agreement, as applicable.

The information set out in this Section 7.2 is a summary of provisions contained in the Developer's Contract of Purchase and Sale and the Purchase Agreement (the terms of which, for the purposes of this Section 7.2, are substantively the same) as required by Policy Statement 14. Purchasers are cautioned that, as the below

is a description only, Purchasers should refer to the Developer's Contract of Purchase and Sale in Exhibit "I" and the Purchase Agreement in Exhibit "J", as applicable, for the full details. If there is any discrepancy between the description in this Section 7.2 and the provisions of Exhibit "I" or Exhibit "J", then the terms of Exhibit "I" or Exhibit "J", as the case may be, will govern."; and

(d) by adding an additional paragraph at the end of Section 7.2(a) as follows:

"Pursuant to the terms of paragraph 10.5 of Addendum "A" of the Purchase Agreement, if an order issued by the Court, in form and substance acceptable to the Monitor, among other things, authorizing the sale of the applicable Strata Lot free and clear of all claims and encumbrances (other than certain permitted encumbrances), is not obtained, or such order or the Initial Order has been stayed, made subject to appeal or leave to appeal, amended or varied in a manner adverse to the Monitor, Lumina Eclipse Limited Partnership or the Developer, or vacated, or an application, motion or other proceeding has been commenced seeking the same, which has not been fully dismissed or withdrawn or otherwise resolved in a manner satisfactory to the Monitor, acting reasonably then the Purchase Agreement shall be terminated."

14.0 Section 7.2(b) (Extension) is amended by adding the following as a new paragraph following Section 7.2(b)(v):

"In addition to the foregoing in this Section 7.2(b), if for any reason the documents required to transfer or transmit title to a Strata Lot to a Purchaser are not accepted for full registration at the Land Title Office, then the Monitor, for and on behalf of Lumina Eclipse Limited Partnership, will have the right, at the Monitor's sole discretion, to extend the Completion Date (as that term is defined in the Purchase Agreement) for a period of up to 30 days. In such event, the Monitor, for and on behalf of Lumina Eclipse Limited Partnership, will not be obligated to pay the Purchaser for any additional costs, fees, penalties or other expenses associated with the extension of the Completion Date or any costs incurred by the Purchaser as a result of the extension. The Monitor, for and on behalf of Lumina Eclipse Limited Partnership, will provide the Purchaser with notice of the new Completion Date at least seven (7) business days prior to the extended Completion Date."

15.0 By adding the following at the end of Section 7.3:

" and

(b) those commitments regarding the provision of alternative transportation areas as noted in covenant CA8624124 (outlined in further detail at Section 4.3(b)(xv))."

16.0 Section 7.4 is amended by adding the following as section 7.4(c):

"(c) *Companies' Creditors Arrangement Act*

Prospective purchasers should be aware that the Developer is subject to the Initial Order attached hereto as Exhibit "M" made by the Honourable Justice Masuhara

pursuant to the CCAA, among other things, appointing KSV as the Monitor of the Developer."

- 17.0** Exhibit "H" titled "Rental Disclosure Statement" is deleted in its entirety and replaced with a new Exhibit "H" titled "Intentionally Deleted".
- 18.0** The cover page for Exhibit "I" is amended by deleting "Proposed Contract of Purchase and Sale" and replacing it with "Developer's Contract of Purchase and Sale".
- 19.0** Exhibit "J" titled "Legal Notations, Charges, Liens and Interests" is deleted in its entirety and replaced with a new Exhibit "J" titled "Monitor's Contract of Purchase and Sale" as attached hereto as Exhibit "J".
- 20.0** Exhibit "M" titled "Order" attached hereto is added to the Disclosure Statement as Exhibit "M".

DEEMED RELIANCE

Section 22 of the *Real Estate Development Marketing Act* provides that every purchaser who is entitled to receive this Fifth Amendment to Disclosure Statement is deemed to have relied on any false or misleading statement of a material fact contained in this Fifth Amendment to Disclosure Statement, if any, and any omission to state a material fact. The developer, its directors and any person who has signed or authorized the filing of this Fifth Amendment to Disclosure Statement are liable to compensate the purchaser for any misrepresentation, subject to any defences available under section 22 of the Act.

DECLARATION

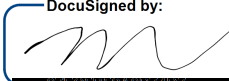
The foregoing statements disclose, without misrepresentation, all material facts relating to the Development referred to above, as required by the *Real Estate Development Marketing Act* of British Columbia, as of November 25, 2025.

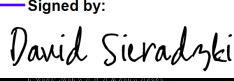
Monitor:


KSV RESTRUCTURING INC., solely in its capacity as the Court-appointed monitor of Lumina Eclipse GP Ltd., Lumina Eclipse Limited Partnership and Beta View Homes Ltd., and not in any other capacity by its authorized signatory:

By: 
DocuSigned by:
07FC5B52A0B74D7...
Name: Noah Goldstein
Title: Managing Director


This Fifth Amendment to Disclosure Statement is executed by all of the **Directors of KSV Restructuring Inc.**, on November 25, 2025 in their personal capacity.

By: 
DocuSigned by:
07FC5B52A0B74D7...
Noah Goldstein

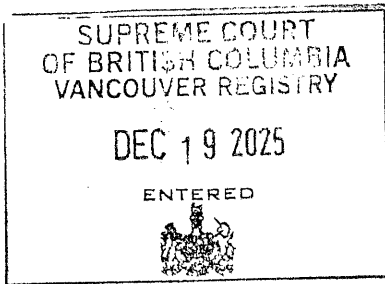
By: 
Signed by:
F987910414A9B468...
David Sieradzki

By: 
DocuSigned by:
009C3AA42A584F7...
Peter Farkas

By: 
Signed by:
5A47C1CCA4F9443...
Robert Kofman

By: 
DocuSigned by:
ACEC28DE2134466...
Mitch Vininsky

APPENDIX D
[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-Third 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 Joshua Foster, 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.

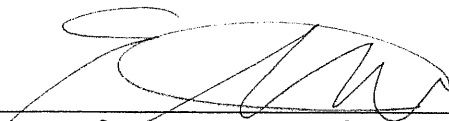
62. Leave is hereby granted to hear any application in these proceedings on two (2) clear days' notice after delivery to all parties on the Service List of such Notice of Application and all affidavits in support, subject to the Court in its discretion further abridging or extending the time for service.

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.

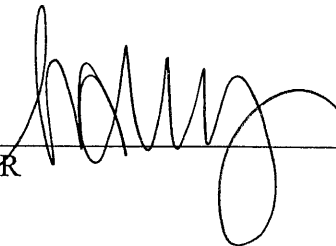
THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:



Signature of Emma Arnold-Fyfe
 Party Lawyer for the Monitor



BY THE COURT

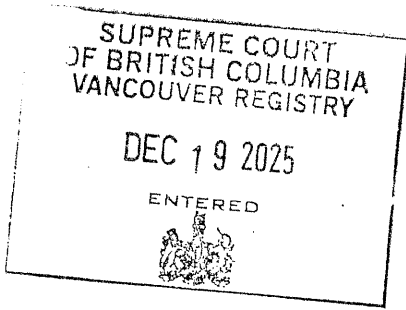

REGISTRAR

Schedule "A"

Appearance List

NAME	APPEARING FOR
Joshua Foster and Emma Arnold-Fyfe	KSV Restructuring Inc.
Mary Buttery, K.C. and Lucas Hodgson	KingSett Mortgage Corporation
Nikhil Pandey	Attorney General of Canada

APPENDIX E
[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

AND

PETITIONER

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

JUSTICE MASUHARA

)
)
)

19/Dec/2025

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 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 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.

MONITOR'S PROTECTIONS

7. 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.
8. 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 8.

ACTIVITY APPROVAL

9. 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.

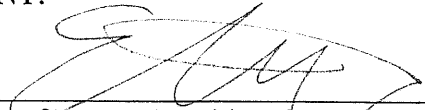
GENERAL

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.

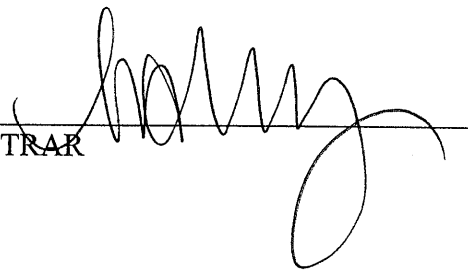
12. Endorsement of this Order by counsel appearing on this Application, other than counsel for the Monitor, is hereby dispensed with.

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 Emma Arnold-Fyfe
 Party Lawyer for the Monitor


BY THE COURT



REGISTRAR



Schedule "A" – List of Counsel

<u>Name</u>	<u>Party</u>
Joshua Foster and Emma Arnold-Fyfe	KSV Restructuring Inc.
Mary Buttery, K.C. and Lucas Hodgson	KingSett Mortgage Corporation
Nikhil Pandey	Attorney General of Canada

Schedule "B" – Description of the Lands

Parcel Identifier: 030-169-747

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

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

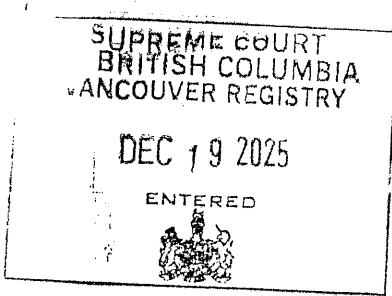
ORDER MADE AFTER APPLICATION

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

APPENDIX F
[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

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** 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 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 ARIIO;
 - (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 ARIO;
- (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 ARIO.
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 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 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 ARIO, 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 jknight@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.

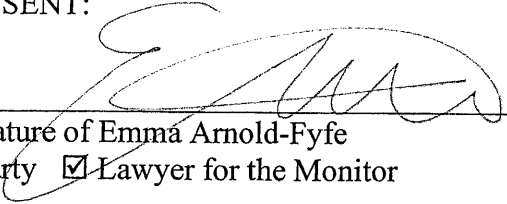
GENERAL

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.

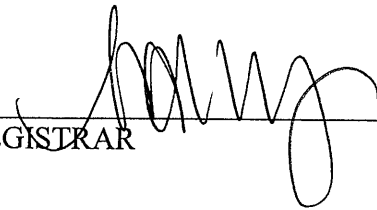
THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:



Signature of Emma Arnold-Fyfe
 Party Lawyer for the Monitor



BY THE COURT



REGISTRAR



Schedule "A" – List of Counsel

<u>Name</u>	<u>Party</u>
Joshua Foster and Emma Arnold-Fyfe	KSV Restructuring Inc.
Mary Buttery, K.C. and Lucas Hodgson	KingSett Mortgage Corporation
Nikhil Pandey	Attorney General of Canada

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-Third 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

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

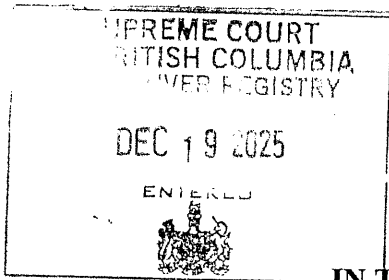
ORDER MADE AFTER APPLICATION
LIEN REGULARIZATION AND CLAIMS
REVIEW ORDER

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

Tel No.: (604) 891-7500

APPENDIX G

[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

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** 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 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

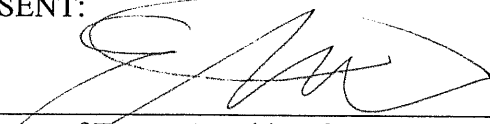
be void or voidable by creditors of the Debtors (or any of them), nor shall it constitute or be deemed to be a transfer at undervalue, fraudulent preference, assignment, fraudulent conveyance or other reviewable transaction under the BIA or any other applicable federal or provincial legislation, nor 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 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.

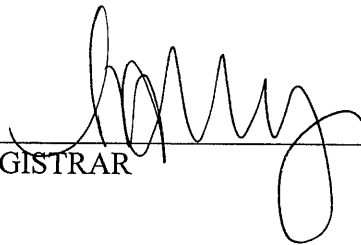
THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:



 Signature of Emma Arnold-Fyfe
 Party Lawyer for the Monitor



BY THE COURT



 REGISTRAR



Schedule "A" – List of Counsel

<u>Name</u>	<u>Party</u>
Joshua Foster and Emma Arnold-Fyfe	KSV Restructuring Inc.
Mary BATTERY, K.C. and Lucas Hodgson	KingSett Mortgage Corporation
Nikhil Pandey	Attorney General of Canada

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

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

APPENDIX H
[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, AS AMENDED

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

FIFTH REPORT OF KSV RESTRUCTURING INC.
AS MONITOR

December 8, 2025

Contents	Page
1.0 Introduction	1
1.1 Purposes of this Fifth Report.....	5
1.2 Scope and Terms of Reference	9
1.3 Currency	9
1.4 Court Materials	10
2.0 Background	10
2.1 The Eclipse Project.....	10
2.2 Creditors	11
3.0 Update on the Eclipse Project	14
3.1 Pre-Sale Purchasers.....	15
4.0 Amended Sale Process	15
5.0 Completing the Fire Alarm Tie-in to Obtain the Occupancy Permit	17
5.1 Recommendation Regarding Fire-Alarm Tie-in and Permitted Works	21
6.0 Parking Tenant and Strata Plan.....	25
6.1 Parking Tenant	25
6.2 Strata Plan	26
7.0 The Lien Regularization Process	27
7.1 Purpose of LRO	27
7.2 Stay of Lien Claims and Lien Related Actions.....	27
7.3 Cancellation of Existing Liens	27
7.4 Lien Notice Requirement and Lien Charge.....	28
7.5 Monitor’s Review and Determination Powers	29
7.6 Recommendation Regarding the LRO	29
8.0 Holdback Release	31
8.1 Recommendation Regarding the Holdback Release Order	33
9.0 Interim Statement of Receipts and Disbursements	34
10.0 Fourth Cash Flow Forecast	35
10.1 Interim Financing Term Sheet Amendments	36
11.0 Stay Extension and Related Relief	38
12.0 Monitor’s Activities.....	39
13.0 Conclusion and Recommendation	40

Appendix

Tab

Second Amended and Restated Initial Order dated April 16, 2025	A
Stay Extension Order dated July 15, 2025.....	B
Amended Sale Process Order dated October 17, 2025	C
Site Instruction dated June 30, 2025	D
Monitor’s Fourth Report dated September 30, 2025 (without appendices).....	E
Form of Pre-Sale Contract.....	F
Notice to Pre-Sale Purchasers dated November 24, 2025.....	G
Fifth Amendment to Disclosure Statement dated November 25, 2025	H
Alternative Solutions Report revised December 21, 2017	I
Alternative Solution Submission and Sign Off dated October 4, 2018.....	J
Letter to the Strata Corporation dated October 10, 2025	K
Letter from the Strata Corporation’s Counsel dated November 19, 2025	L
Correspondence with the Strata Corporation’s Counsel	M
Letter from SRC Engineering Consultants Ltd. dated November 21, 2025	N
Form of Parking & Storage Lease.....	O
Form of Subcontractor Notice.....	P
Post-Filing Holdback Schedule.....	Q
Form of Holdback Release Agreement.....	R
Interim Statement of Receipts and Disbursements as at December 5, 2025	S
Cash Flow Forecast for the period December 8, 2025 to August 2, 2026	T
Monitor’s Report on Cash Flow Forecast.....	U
Interim Financing Term Sheet Amendment dated July 9, 2025.....	V
Interim Financing Term Sheet Amendment dated December 8, 2025.....	W

1.0 Introduction

1. Pursuant to an initial order (the “**Initial Order**”) pronounced by the Supreme Court of British Columbia (the “**Court**”) on January 8, 2025 (the “**Filing Date**”), Lumina Eclipse Limited Partnership (“**Lumina LP**”) and Beta View Homes Ltd. (“**Beta View**”, and together with Lumina LP, the “**Initial Debtors**”) were granted protection under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”), and KSV Restructuring Inc. (“**KSV**”) was appointed as monitor of the Initial Debtors, with certain enhanced powers (in such capacity, the “**Monitor**”).
2. These CCAA proceedings were initiated by KingSett Mortgage Corporation (“**KingSett**”), the Initial Debtors’ largest secured lender, owed in excess of \$189 million (the “**KingSett Indebtedness**”), as a result of KingSett’s concerns regarding the Initial Debtors’ financial mismanagement and operational failures. The Initial Order was sought to stabilize the Initial Debtors’ operations and management, secure necessary interim financing, complete construction of the Initial Debtors’ most valuable asset, a 34-story development known as “Lumina Eclipse” (the “**Eclipse Project**” or the “**Development**”) located at 2381 Beta Ave, Burnaby, BC¹ (the “**Lands**”), and ensure the Pre-Sale Contracts (as defined below) related to the Eclipse Project can be closed as intended.
3. Pursuant to the Initial Order, the Court, among other things:
 - 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 terms of a non-revolving interim financing credit facility made available by KingSett (in such capacity, the “**Interim Lender**”) in the amount of \$18 million (the “**Interim Financing Facility**”), pursuant to the terms set out in the interim financing term sheet dated January 6, 2025 (the “**Interim Financing Term Sheet**”);
 - c) relieved the Initial Debtors of any obligation to file a new disclosure statement under subsection 16(2) of the *Real Estate Development Marketing Act*, S.B.C. 2004, c. 41, as amended (“**REDMA**”), and stayed any rights and remedies of pre-sale purchasers (the “**Pre-Sale Purchasers**”) to rescind their pre-sale contracts with the Initial Debtors (the “**Pre-Sale Contracts**”);

¹ Legal Description: LOT2 DISTRICT LOT 124 GROUP 1 NEW WESTMINSTER DISTRICT PLAN EPP67029; PID: 030-169-747.

- d) granted certain enhanced powers and oversight to the Monitor (the “**Initial Enhanced Powers**”); and
 - e) granted the following charges on all of the Initial Debtors’ Property (as defined in the Initial Order) other than the Exempt Lots (as defined below), in the following amounts and priority:
 - i. first, a charge in the amount of \$250,000 (the “**Administration Charge**”) to secure the fees and disbursements of the Monitor and its legal counsel, Bennett Jones LLP (“**Bennett Jones**”); and
 - ii. second, a charge up to the maximum principal amount of \$700,000, plus interest, fees, and expenses thereon, in favour of the Interim Lender to secure advances made under the Interim Financing Facility (the “**Interim Lender’s Charge**”, together with the Administration Charge, the “**Charges**”).
4. On January 16, 2025, on application by KingSett, the Court granted an amended and restated Initial Order (the “**ARIO**”), among other things:
- a) extending the Stay of Proceedings to and including April 16, 2025;
 - b) adding Lumina Eclipse GP Ltd. (“**Lumina GP**”), Lumina LP’s general partner, to these CCAA proceedings;
 - c) increasing the maximum principal amount that can be borrowed under the Interim Financing Facility to \$18 million and granting a corresponding increase in the Interim Lender’s Charge;
 - d) increasing the maximum amount of the Administration Charge to \$500,000;
 - e) lifting the Stay of Proceedings with respect to 13 strata lots² (collectively, the “**Exempt Lots**”) and authorizing the Initial Debtors and Lumina GP (collectively, the “**Developer**”) to continue the sale and marketing of the Exempt Lots in the ordinary course of business; and

² Municipal Addresses: (i) 2311 Beta Ave, Burnaby, BC – Units 3702, 3703, 3803; Parcel Identifiers: 031-256-449, 031-256-457, 031-256-503; and (ii) 2351 Beta Ave, Burnaby, BC – Units TH101, TH102, TH104, TH106, 2601, 2603, 2604, 2702, 2703, 2704; Parcel Identifiers: 031-256-538, 031-256-546, 031-256-562, 031-256-597, 031-258-662, 031-258-689, 031-258-697, 031-258-719, 031-258-727, 031-258-735.

- f) expanding the Initial Enhanced Powers (the “**Enhanced Powers**”),³ authorizing the Monitor to:
- i. market, sell and/or dispose of the Property (as defined in the ARIO) in accordance with the ARIO or any subsequent order of the Court; and
 - ii. perform or cause the Developer to perform such functions, duties, and obligations, and enter into agreements as the Monitor deems necessary for the restructuring, including, but not limited to, the sale of the Property (as defined in the ARIO), collection and distribution of Proceeds (as defined in the ARIO), and the continuation of the Developer’s business and development projects.
5. On April 16, 2025, on application by the Monitor, the Court granted the following orders to facilitate the orderly completion of the Eclipse Project and the sale of the units therein that are not subject to Pre-Sale Contracts or that are subject to Pre-Sale Contracts but fail to close (collectively, the “**Units**” and each, a “**Unit**”):
- a) a second amended and restated Initial Order (the “**SARIO**”), a copy of which is attached as **Appendix “A”**, among other things:
 - i. including D-Third Development Beta Ltd. (“**D-Third Beta**” and together with the Developer, the “**Debtors**”) as a respondent in these proceedings and extending to it the benefits of the protections and authorizations provided under the SARIO;
 - ii. including additional provisions to enhance the Monitor’s access to the Property and Books and Records (each as defined in the SARIO); and
 - iii. extending the Stay of Proceedings from April 16 to July 18, 2025;

³ The Enhanced Powers and the Monitor’s duties and obligations under the ARIO, the CCAA or applicable law do not extend to the Exempt Lots.

- b) an order (the “**Sale Process Order**”), among other things:
 - i. authorizing and empowering the Monitor, for and on behalf of the Debtors, to enter into the letter agreement dated as of April 16, 2025 (the “**Rennie Agreement**”), among the Monitor, Rennie Marketing Systems, by its partners, Rennie Project Marketing Corporation and 541823 B.C. Ltd., and Rennie & Associates Realty Ltd. (collectively, “**Rennie**”);
 - ii. approving a sale process (the “**Sale Process**”) substantially as described in the Second Report of the Monitor dated April 8, 2025 (the “**Second Report**”); and
 - iii. subject to the filing of a disclosure statement amendment pursuant to REDMA, authorizing the Monitor and Rennie to carry out the Sale Process in accordance with its terms and the terms of the Sale Process Order; and
 - c) an order, among other things, sealing the Confidential Supplement to the Second Report dated April 8, 2025, pending the filing of a Monitor’s certificate evidencing the closing of the unit transaction for the last Unit.
6. On June 27, 2025, the Monitor, in consultation with KingSett, sent a notice terminating Rennie’s appointment in accordance with Section 8.2 of the Rennie Agreement. The Termination Date (as defined in the Rennie Agreement) was 30 days from the date of such notice, being July 27, 2025.
7. On July 15, 2025, on application by the Monitor, the Court granted an order (the “**Stay Extension Order**”), among other things, extending the Stay of Proceedings from July 18, 2025 to January 23, 2026. A copy of the Stay Extension Order is attached as **Appendix “B”**.
8. On October 17, 2025, on application by the Monitor, the Court granted 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 September 26, 2025 (the “**MLA Agreement**”), between the Monitor and McNeill, Lalonde and Associates Inc. (“**MLA**”);
 - b) authorizing the Monitor to make the payments contemplated under the MLA Agreement when earned and payable in accordance with its terms and conditions;

- c) approving the amended sale process (the “**Amended Sale Process**”), substantially as described in Section 5 of the Fourth Report of the Monitor dated September 30, 2025 (the “**Fourth Report**”); and
 - d) subject to the filing of a disclosure statement amendment pursuant to REDMA, authorizing the Monitor and MLA 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 for the Units arising from the Amended Sale Process that satisfy the Sale Conditions (as defined in the Fourth Report).
9. A copy of the Amended Sale Process Order is attached as **Appendix “C”**.

1.1 Purposes of this Fifth Report⁴

1. The purposes of this fifth report (this “**Fifth Report**”) are to:
- a) provide an update on the status of these CCAA proceedings;
 - b) provide an update on the Eclipse Project;
 - c) report on the Debtors’ interim statement of receipts and disbursements for the period January 8 to November 30, 2025 (the “**Interim SRD**”);
 - d) report on the Debtors’ cash flow forecast for the period December 8, 2025 to August 2, 2026 (the “**Fourth Cash Flow Forecast**”);
 - e) summarize the Monitor’s activities since the Fourth Report; and
 - f) provide the Monitor’s recommendations in respect of its application for the following relief:
 - i. an order (the “**Ancillary Order**”), among other things:

⁴ All capitalized terms not defined in this section are defined in the sections below.

1. 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 Site Instruction attached as **Appendix “D”** (the “**Applicable Common Area**”), 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, BC⁵ (the “**Permitted Works**”), as was originally 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;
2. authorizing and directing: (i) the Monitor to incorporate, or cause the applicable Debtor 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 (the “**BCA**”), and to the extent required, permitting a representative of the Monitor (the “**Monitor’s Representative**”) to act as the Parking Tenant’s sole director; and (ii) 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 & Storage Lease**”), and to perform their respective obligations thereunder;
3. authorizing the Monitor to complete and file, or cause the applicable Debtor to complete and file, a strata plan (the “**Strata Plan**”) for the Development to subdivide 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 (the “**Land Title Office**”); and
4. approving the activities of the Monitor, as set out in the Fourth Report and this Fifth Report;

⁵ Legal Description: Strata Lots 1 – 510 District Lot 124 Group 1 New Westminster District Strata Plan EPS 6882.

- ii. an order (the “**LRO**”), among other things:
 - 1. 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;
 - 2. 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 (the “**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;
 - 3. granting a charge (the “**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
 - 4. 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; 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;

- iii. an order (the “**Holdback Release Order**”), among other things:
 - 1. 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 in the amounts set out in the Post-Filing Holdback Schedule, or such other amounts as may be agreed by the Monitor, KingSett and the Post-Filing Holdback Parties where the Holdback Release Conditions have been satisfied; 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, such Post-Filing Holdback Party is not required by the Debtors’ construction manager, Brasfield Builders Ltd. (“**Brasfield**”), for continued construction of the Eclipse Project, and the Holdback Release Conditions have been satisfied; and
 - 2. 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, in respect of, or in connection with, the Post-Filing Holdback Amount, 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 *Strata Property Act*, S.B.C. 1998, c. 43, as amended (the “**SPA**”) in respect the Eclipse Project, to have been complied with; and
- iv. a third amended and restated initial order (the “**TARIO**”), among other things:
 - 1. extending the Stay of Proceedings to and including July 31, 2026 (the “**Stay Extension**”);
 - 2. consistent with the LRO, staying 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;

3. permitting the Canada Revenue Agency (the “**CRA**”) to commence or continue proceedings solely as against the directors or officers of the Debtors 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;
4. increasing the maximum permitted borrowings under the Interim Financing Term Sheet from \$18,000,000 to \$25,750,000, plus interest, fees and expenses, and granting a corresponding increase in the Interim Lender’s Charge; and
5. elevating 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.

1.2 Scope and Terms of Reference

1. In preparing this Fifth Report, the Monitor has relied upon: (i) certain unaudited financial information, books and records, and other information provided by KingSett, Brasfield, MLA, and representatives of Thind Properties Ltd. (“**Thind**”), an entity related to the Debtors; (ii) publicly available information; and (iii) discussions with KingSett, representatives of Thind, MLA, and Brasfield.
2. The Monitor has not audited or otherwise attempted to verify the accuracy or completeness of the financial information relied on to prepare this Fifth Report in a manner that complies with Canadian Auditing Standards (“**CAS**”) pursuant to the Chartered Professional Accountants of Canada Handbook and, accordingly, the Monitor expresses no opinion or other form of assurance contemplated under the CAS in respect of such information. Any party wishing to rely on the financial information should perform its own due diligence.

1.3 Currency

1. Unless otherwise noted, all currency references in this Fifth Report are in Canadian dollars.

1.4 Court Materials

1. Affidavit #1 of Daniel Pollack sworn January 6, 2025 (the “**Affidavit**”) in support of KingSett’s CCAA petition, together with the report to Court prepared by KSV in its capacity as proposed Monitor dated January 7, 2025 (the “**Pre-Filing Report**”), the First Report of the Monitor dated January 14, 2025, the Second Report, the Supplement to the Second Report of the Monitor dated April 15, 2025, the Third Report of the Monitor dated July 9, 2025 (the “**Third Report**”), and the Fourth Report (collectively, the “**Previous Reports**”), provide additional background information regarding the Debtors and their businesses, as well as the reasons for the commencement of these CCAA proceedings. Court materials filed in these CCAA proceedings, including the Affidavit and the Previous Reports are available on the Monitor’s website at www.ksvadvisory.com/experience/case/beta-view-homes (the “**Case Website**”).
2. For ease of reference, a copy of the Fourth Report (without appendices) is attached as **Appendix “E”**.

2.0 Background

1. The Debtors consist of Beta View, Lumina LP, Lumina GP and D-Third Beta, each of which is a single-purpose entity that shares common management. Beta View, Lumina GP and D-Third Beta are corporations incorporated pursuant to the BCA. Lumina LP is a limited partnership formed under the *Partnership Act*, R.S.B.C. 1996, c. 348, as amended, of which Lumina GP is the general partner.

2.1 The Eclipse Project

1. Lumina LP and Beta View are the beneficial and registered owners, respectively, of the Eclipse Project, a 34-story development intended to comprise 329 strata units (collectively, the “**Eclipse Units**”). At the date of the Initial Order, construction was approximately 95% complete, with approximately 232 of the Eclipse Units being subject to Pre-Sale Contracts. The remaining 97 Eclipse Units are not subject to agreements of purchase and sale. The original outside date under each of the Pre-Sale Contracts was December 17, 2025 (the “**Outside Date**”), which date was permitted to be, upon notice to the Pre-Sale Purchasers, extended by Lumina LP by up to 250 days, and thereafter by up to an additional 110 days. The form of Pre-Sale Contract appended to the Second Amendment to the Disclosure Statement dated May 24, 2024, filed by the Developer in respect of the Eclipse Project is attached as **Appendix “F”**.

2. The Eclipse Project is one of three towers in what was originally envisaged as a phased, master planned development known as “Lumina Brentwood”. The first completed components of this development were “Lumina Waterfall” (Phase 1A) and “Lumina Starling” (Phase 1B), each to be situated on the Starling/Waterfall Lands (together, the “**Original Development**”, together with the Eclipse Project, the “**Lumina Development**”)
3. Positioned immediately beside the Original Development, the Eclipse Project is physically linked to “Lumina Waterfall” through their shared underground parking facilities. The respective rights and responsibilities of the Developer and The Owners, Strata Plan EPS 6882 (the “**Strata Corporation**”) relating to the Lands and the Starling/Waterfall Lands, and their respective use and enjoyment of same, 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**”).
4. On October 31, 2024, KingSett learned that WBI Home Warranty Ltd. (“**WBI**”), the new home warranty insurer for the Eclipse Project, would no longer provide the mandatory 1-2-5-10 home warranty insurance on the common property and single dwelling units for the Eclipse Project (“**New Home Warranty Insurance**”) considering the Developer’s financial condition. As a result of the New Home Warranty Insurance being suspended, on November 14, 2024, the City of Burnaby suspended the building permit for the Eclipse Project (the “**Building Permit**”), halting construction.

2.2 Creditors

1. As detailed in the Pre-Filing Report, the Debtors’ creditors include:
 - a) **KingSett** – the Debtors’ primary secured creditor owed approximately \$189 million, plus interest and costs, pursuant to:
 - i. a first mortgage loan in the principal amount of \$124 million (the “**KingSett First Mortgage Loan**”), which is secured by, among various other security, a site-specific general security agreement dated June 30, 2021, granted by Beta View over its personal property in connection with the Eclipse Project, 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 a beneficial owner’s direction, acknowledgment, and security agreement dated March 2024, granted by the Initial Debtors, in favour of KingSett; and

- ii. a second mortgage loan comprising two facilities in the aggregate principal amount of \$65.4 million (the “**KingSett Second Mortgage Loan**”), which is secured by, among various other security, a general security agreement dated June 30, 2021, granted by Beta View over its personal property in connection with the Eclipse Project, a mortgage dated August 7, 2024, in the principal amount of \$70,000,000, registered against the Lands (the “**KingSett Second Mortgage**”), and a beneficial owner’s direction, acknowledgment, and security agreement dated August 16, 2024, granted by the Initial Debtors, in favour of KingSett;
 - b) **CRA** – owed approximately \$12 million pursuant to a judgment obtained on June 30, 2024, and registered against the Lands on or about December 16, 2024;
 - c) **Other creditors** – owed a total of approximately \$8.59 million (based on the Debtors’ records), consisting of:
 - i. approximately \$5.95 million owing to 70 trades, suppliers, consultants, and other subcontractors that had performed or provided work for, or supplied materials and/or services to, the Eclipse Project (collectively, the “**Existing Subcontractors**”). Approximately \$3,222,000 of the \$5,950,000 outstanding relates to holdbacks owing to 29 Existing Subcontractors, which amounts were not retained by the Debtors in a holdback account (or otherwise) as contemplated under the BLA; and
 - ii. approximately \$2.64 million owing to realtors and various other suppliers and vendors.
2. In addition, Westmount West Services Inc. (“**Westmount**”) has a mortgage and assignment of rents registered against the Lands in the principal amount of \$50,000,000 (the “**Westmount Mortgage**”), in connection with a deposit protection contract facility (the “**Deposit Protection Facility**” and the obligations thereunder, the “**Westmount Indebtedness**”) from Westmount, as agent for and on behalf of Aviva Insurance Company of Canada (“**Aviva**”) and Liberty Mutual Insurance Company. The payment and performance of the Westmount Indebtedness are also secured by, among other security, an equitable mortgage and estoppel agreement dated May 20, 2022, granted by the Initial Debtors in favour of Westmount and a location specific security agreement dated May 20, 2022, executed by the Initial Debtors in favour of Westmount.

3. As described in greater detail in the third amended and restated subordination and standstill agreement dated March 19, 2024 (the “**Subordination Agreement**”), among, *inter alios*, KingSett and Westmount, and subject to its terms (including with respect to the priority of claims concerning Deposit Monies (as defined in the Subordination Agreement), the Westmount Mortgage is subordinate to the KingSett First Mortgage, and the KingSett Second Mortgage is subordinate to the Westmount Mortgage.

4. In anticipation of the sale and closing of the Purchased Units (as defined below), the proceeds of which are not expected to be sufficient to repay the KingSett Indebtedness in full, the Monitor requested that its independent counsel⁶ conduct a review of the security granted by Lumina LP, Beta View and/or Lumina GP, as applicable, in favour of KingSett and Westmount in respect of the KingSett Indebtedness and the Westmount Indebtedness, respectively. Subject to the customary qualifications and assumptions set out therein, the Monitor’s independent counsel has provided written opinions that:
 - a) the security granted by Lumina LP, Beta View and/or Lumina GP, as applicable, in favour of KingSett and Westmount, respectively, constitutes valid security, enforceable in accordance with its terms, perfected, where necessary by registration;

 - b) each of the applicable mortgages in favor of KingSett securing the KingSett First Mortgage Loan and the KingSett Second Mortgage Loan, including the KingSett First Mortgage and the KingSett Second Mortgage, as well as the Westmount Mortgage constitutes a valid, fixed, and specific charge on the Lands as of the date of the opinion;

 - c) subject to the Subordination Agreement (including with respect to the priority of claims concerning Deposit Monies) and the acknowledgement and agreement dated March 28, 2025, among, *inter alios*, KingSett and Westmount, the security granted in favour of KingSett securing the KingSett First Mortgage Loan has priority over the security granted in favour of Westmount securing the Deposit Protection Facility; and

 - d) the Westmount Mortgage has priority over, among other mortgages granted in favour of KingSett, the KingSett Second Mortgage.

⁶ Bennett Jones was involved in registering KingSett’s security for the KingSett Indebtedness. To avoid any potential conflicts, the Monitor therefore retained Redpoint Law LLP to provide the security opinions discussed herein.

3.0 Update on the Eclipse Project

1. As detailed in the Previous Reports, in mid-April 2025, after extensive efforts by the Monitor, and with the support of Brasfield, the New Home Warranty Insurance and Building Permit were successfully reinstated.
2. Upon the issuance of the SARIO, the Monitor began negotiating and entering into agreements with various critical trades, suppliers, consultants, and other subcontractors (collectively, the “**Subcontractors**”) required to complete construction on the Eclipse Project, including:
 - a) approximately 35 of the Existing Subcontractors deemed essential for the completion of the Eclipse Project (collectively, the “**Existing Critical Subcontractors**”); and
 - b) approximately 17 new Subcontractors that had not previously been retained by the Debtors, who were essential to the completion of the Eclipse Project (the “**New Subcontractors**”).
3. Since the Fourth Report, the following progress has been achieved:
 - a) **Units and common areas** – Units are progressing through their final finishes, including flooring, painting, and fixture installation, while common areas such as the lobbies, corridors, and amenity spaces are also moving through the final phases of interior completion;
 - b) **Building systems** – mechanical, electrical and plumbing systems are nearing completion, with inspection, testing, and commissioning activities underway; and
 - c) **Exterior work** – landscaping, paving, and civil finishing has also progressed significantly, with remaining items expected to be completed in alignment with the Eclipse Project’s overall schedule.

4. As noted in the Previous Reports, substantial completion of the Eclipse Project was initially estimated to occur in December 2025. Although, construction at the Eclipse Project has moved into its final stages, with work focused on completing the remaining Units, finalizing building systems, and preparing the building for occupancy, the Monitor understands that final occupancy and Pre-Sale Purchaser turnover will not occur until the end of January or early-February 2026 (the “**Revised Completion Date**”), which is subject to typical construction variables and potential unforeseen delays, including the Fire Alarm Tie-in (as defined and described in Section 5 below). The Pre-Sale Purchasers have been notified by the Monitor, by way of the Fifth Amendment (as defined below), that substantial completion of the Eclipse Project will occur between January 15 and April 14, 2026.
5. The Monitor continues to review progress claims prepared by Concost Consultants Inc., the quantity surveyor retained by the Monitor, to effectively oversee construction progress, address potential delays, and track costs against the Eclipse Project budget.

3.1 Pre-Sale Purchasers

1. As a result of the revised construction timeline, the Monitor, for and on behalf of Lumina LP, exercised the option to extend the Outside Date for all Pre-Sale Contracts by 250 days to August 24, 2026, by way of a notice to Pre-Sale Purchasers dated November 24, 2025 (the “**November 24th Notice**”), and distributed by MLA on December 1, 2025. A copy of the November 24th Notice is attached as **Appendix “G”**.
2. As contemplated by the Amended Sale Process, the Monitor, for and on behalf of the Developer, filed a fifth amendment to the Disclosure Statement (the “**Fifth Amendment**”) on November 25, 2025. A copy of the Fifth Amendment (without exhibits) is attached as **Appendix “H”**.

4.0 Amended Sale Process

1. 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. MLA in respect of the commission and other fees payable pursuant to the MLA Agreement in connection with such Purchased Unit, and any GST thereon; and
 - iv. KingSett, Westmount, and Aviva.
2. The effective implementation of the AVO and the Distribution Order and continuation of the Amended Sale Process, require:
- a) an occupancy permit to be issued for the Eclipse Project (the “**Occupancy Permit**”);
 - b) the Strata Plan to be filed;
 - c) the Parking Tenant be formed and the Parking & Storage Lease to be entered into;
 - d) a process for the preservation and review of Lien Claims that obviate their registration against the Lands; and

e) a process for the payment of the Post-Filing Holdback Parties.

5.0 Completing the Fire Alarm Tie-in to Obtain the Occupancy Permit

1. 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 for the Eclipse Project to the fire alarm system already existing on the Starling/Waterfall Lands (the “**Fire Alarm Tie-in**”).
2. The Monitor understands that the Lumina Development is considered one building under the British Columbia Building Code, and that each of the three towers were approved by the City of Burnaby on this basis. Consistent with a single building, the plans and specifications for the Lumina 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. 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**”), the City of Burnaby approved the use of a modified single-stage fire alarm system to serve the entire Lumina Development. Similarly, the disclosure statement for the Original Development dated July 5, 2017, which would have been provided to all applicable pre-sale purchasers, and the 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 on an integrated basis. Copies of the Alternative Solutions Report and Alternative Solution Sign-Off are attached as **Appendices “I”** and **“J”**, respectively.

3. For practical reasons and to reduce the need for the complete evacuation of all floors in all towers due to a false alarm condition, the fire alarm system has been subdivided into several evacuation zones. The fire alarm panels for “Lumina Waterfall” and “Lumina Starling” were previously interconnected as part of the overall fire alarm design. The Monitor understands that the final step is now to interconnect the fire alarm panel in “Lumina Waterfall” with the fire alarm panel in the Eclipse Project. In fact, after discussions with, among others, GHL Consultants Ltd. (“**GHL**”), the code consultant retained in respect of the Eclipse Project, the Monitor has been advised that there is no alternative available to the Fire Alarm Tie-in, 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.
4. Given its significance to the completion of the Eclipse Project and the absence of available alternatives, the Monitor, Brasfield, and/or KingSett, as applicable, corresponded extensively and provided various information to Tribe Management Inc. (“**Tribe**”), the strata manager for the Strata Corporation at the time, between June 2025 and September 2025, to obtain the Strata Corporation’s cooperation to complete the Fire Alarm Tie-in. Notably, this was not the first occasion on which Tribe was contacted in connection with the Fire Alarm Tie-in. Rather, it appears, based on correspondence provided to the Monitor, that the Debtors had been in discussions with Tribe regarding the Fire Alarm Tie-in as early as September 2024.
5. After being unable to make any significant progress on the issue, on September 19, 2025, representatives from the Monitor, Brasfield, KingSett, the Strata Corporation, and Tribe attended a call to discuss the interconnectedness of the fire alarm system for the Lumina Development and the work required for the Fire Alarm Tie-in. At the conclusion of the call, the Monitor advised that it would prepare a letter summarizing the Monitor’s position and provide the various documentation supporting same.

6. By letter to Tribe dated October 10, 2025, a copy of which (without exhibits) is attached as **Appendix “K”**⁷, the Monitor:
 - a) summarized the Monitor’s position regarding the interconnectedness of the fire alarm system for the Lumina Development and the work required for the Fire Alarm Tie-in;
 - b) provided various documentation to support the Monitor’s position; and
 - c) requested access to certain portions of the Starling/Waterfall Lands to complete the Fire Alarm Tie-in.

7. By letter dated November 19, 2025 (the “**November Letter**”), 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.

⁷ In addition to the Site Instruction dated June 30, 2025, the Alternative Solutions Report, and Alternative Solutions Sign-Off attached to this Fifth Report, the letter included: (i) the Disclosure Statement dated July 5, 2017 (and the amendments) for the Original Development; (ii) two additional Alternative Solution Submission and Sign Offs issued by the City of Burnaby in 2018 and 2021; (iii) two additional Approach to Building Code Compliance and Alternative Solutions Reports issued by GHl in 2018 and 2020; and (iv) the Easements Agreement dated November 30, 2020 (collectively, the “**Additional Exhibits**”). Given their voluminous nature, the Monitor has not attached the Additional Exhibits to this Fifth Report; however, copies of same can be provided if requested by the Court.

8. A copy of the November Letter is attached as **Appendix “L”**.
9. 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, advised that it would provide proof of insurance and proposed that:
 - a) the Monitor, for and on behalf of the Developer, would 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 documented in a license agreement, while the long-term access rights and cost-sharing arrangements would be reflected in an easement in registerable form, both of which were to be negotiated by the Monitor and the Strata Corporation, through their respective legal counsel, at the Developer’s sole cost;
 - c) the Monitor, for and on behalf of the Developer, would 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.
10. 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 the Strata Corporation’s legal counsel that it cannot engage in protracted negotiations and would pursue other avenues, including the Court’s intervention, if necessary.
11. 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. The correspondence between the Monitor’s and the Strata Corporation’s respective counsel in this regard is attached as **Appendix “M”**.

12. 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. Specifically, the Monitor is concerned that such 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.
13. Given that the Fire Alarm Tie-in, in accordance with the Alternative Solutions Report, is required to obtain the Occupancy Permit and the Strata Corporation's non-cooperation to accommodate same, the Monitor is seeking authorization and direction to complete the Permitted Works pursuant to the proposed Ancillary Order.

5.1 Recommendation Regarding Fire-Alarm Tie-in and Permitted Works

1. The Monitor is of the view that the relief requested in connection with the Fire Alarm Tie-in and the Permitted Works pursuant to the proposed Ancillary Order is appropriate in the circumstances and recommends that the Court grant the relief for the following reasons:
 - a) the circumstances facing the Debtors dictate are unique, threaten to jeopardize these proceedings and the substantial value of the Pre-Sale Contracts and unsold Units, and require, absent the Strata Corporation's cooperation, a Court-ordered solution to resolve;
 - b) the completion of the Permitted Works and Fire Alarm Tie-in are consistent with:
 - i. the original intention of the Lumina 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 the original 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 the Lumina Development; and

- v. the existing integration of the fire alarm system between the “Lumina Waterfall” and “Lumina Starling” towers;
- c) SRC Engineering Consultants Ltd. (“**SRC**”), the mechanical and electrical engineer for the Eclipse Project, issued a letter dated November 21, 2025, confirming that the fire alarm system for the “Lumina Waterfall” and “Lumina Starling” towers can be connected to the Eclipse Project and such connection complies with the Alternative Solutions Report and Alternative Solution Sign-Off. A copy of the letter issued by SRC is attached as **Appendix “N”**;
- d) 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;
- e) Brasfield has advised that the Permitted Works to complete the Fire Alarm Tie-in is estimated to take approximately 5 to 7 weeks (i.e., 3 to 4 weeks for the physical work plus 2 to 3 weeks to complete the required testing). As a result, any further delay in commencing the Permitted Works will result in a delay in the Revised Completion Date;
- f) based on discussions with the code consultant retained in respect of the Eclipse Project, there is no available alternative to the Fire-Alarm Tie-in;
- g) the Monitor, with the assistance of its counsel, Brasfield, 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. confirmed that it will provide proof of insurance before undertaking the Permitted Works; 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;
- h) absent any cogent explanation and despite the assurances by the Monitor and the long-standing expectation of the completion of, and the urgency and necessity for, the Fire Alarm Tie-in, the Strata Corporation has advised that it is not prepared to engage further with the Monitor at this time;
- i) based on 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;
- j) 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, which are estimated to generate proceeds in excess of \$225 million;
- k) 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 on the KingSett Indebtedness and Interim Financing Facility in the aggregate amount of approximately \$1 million per month, to the significant detriment of the Debtors' creditors, which are already expected to incur a shortfall;
- l) in addition to the financial implications of any further delay in obtaining the Occupancy Permit, the Monitor is concerned that 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;

- m) the Monitor is of the view that there is no prejudice to the Strata Corporation to complete the Permitted Works. However, 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;
- n) given the protections provided under the proposed Ancillary Order, the relative prejudice to the parties markedly favours the Debtors;
- o) in light of the integration of the Lumina 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
- p) 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.

6.0 Parking Tenant and Strata Plan

1. The Monitor is seeking the proposed Ancillary Order that, among other things, authorizes the Monitor to:
 - a) incorporate the Parking Tenant to administer parking and storage rights required for the closing of the transactions under the Sale Agreements, with the Monitor's Representative to act as the Parking Tenant's sole director;
 - b) cause the applicable Debtor(s) and Parking Tenant to execute the Parking & Storage Lease; and
 - c) following the execution of the Parking & Storage Lease, complete and file the Strata Plan to subdivide the Lands into the Strata Lots and common property and create the strata corporation (the "**Strata Corporation**").

6.1 Parking Tenant

1. In administering the sale of each Purchased Unit, the Monitor must ensure that the exclusive use of the parking stalls and storage lockers contemplated in the Sale Agreements can be properly assigned to purchasers. Because these areas will form part of the common property following registration of the Strata Plan, a separate legal entity is required to administer, allocate, and assign these interests in a manner that is consistent, enforceable, and legally compliant. To achieve this, the Monitor is requesting authorization of the Court to:
 - a) incorporate the Parking Tenant, as a wholly-owned subsidiary of the applicable Debtor(s), who will then enter into the Parking & Storage Lease, a copy of which is attached as **Appendix "O"**, which grants the necessary rights to the parking and storage areas until such rights can be partially assigned to a purchaser upon closing; and
 - b) for the Monitor's Representative to act as the sole director of the Parking Tenant:
 - i. for incorporation purposes;
 - ii. to execute all corporate documents required under the BCA;

- iii. to oversee the partial assignments of the Parking & Storage Lease to individual purchasers as appropriate;
 - iv. to cause the assignment to the Strata Corporation of any remaining interest in the Parking & Storage Lease held by it following such partial assignments; and
 - v. to cause the dissolution of the Parking Tenant at the appropriate time thereafter.
2. The Monitor is of the view that the relief requested is consistent with industry practice and the Monitor's Enhanced Powers, and appropriate in the circumstances as it will allow the Monitor to administer, allocate, and assign the parking stalls and storage lockers without the need of involvement from the directors of the Debtors.

6.2 Strata Plan

1. The subdivision of the Lands into the Strata Lots is a critical milestone in advancing the marketing and sale of the Purchased Units. The Strata Plan will formalize the legal boundaries of each Strata Lot, the common property, and the allocation of limited common property areas. Completion of this process is essential to permit title to individual Strata Lots to be transferred to the Pre-Sale Purchasers and future Unit purchasers. Accordingly, the Monitor is seeking the proposed Ancillary Order, authorizing the Monitor to:
 - a) complete and file, or cause the applicable Debtors to complete and file, the Strata Plan together with all related documents, instruments, declarations, and filings necessary to effect subdivision and registration with the Land Title Office; and
 - b) sign such documents or instruments as may be required to permit or enable and effect the completion and filing of the Strata Plan on behalf of the applicable Debtors.
2. The Monitor is satisfied that completing the registration of the Strata Plan at this stage is appropriate, consistent with industry practice and the Monitor's Enhanced Powers, and essential to preserving value by ensuring that the sale and closing of each Purchased Unit can proceed efficiently following notification by the Monitor to purchasers of the respective completion dates under their Sale Agreements.

7.0 The Lien Regularization Process⁸

1. As a result of the Debtors' failure to pay their respective arrears, prior to and after the Filing Date, 12 of the Existing Subcontractors filed Lien Claims against the Lands.
2. The continued registration of Lien Claims 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 Lien Claims against the Lands. The potential for the Amended Sale Process and anticipated AVO to be frustrated and additional professional costs to be incurred are particularly concerning in the circumstances, given that KingSett is expected to incur a substantial shortfall and no proceeds are anticipated to be available to fund distributions to subordinate Lien Claimants other than the uniquely situated Post-Filing Holdback Parties (as discussed below).

7.1 Purpose of LRO

1. To facilitate the future sale of each Purchased Unit on an efficient basis, while preserving the Debtors' resources and the rights of potential Lien Claimants, the Monitor is seeking the proposed LRO. The key features of the LRO are summarized below. Parties are strongly encouraged to read the LRO in its entirety.

7.2 Stay of Lien Claims and Lien Related Actions

1. The LRO provides that, except as expressly permitted under its terms, no person may register, serve, preserve, perfect or enforce a Lien Claim or lien against the Eclipse Project. Further, the LRO stays any Lien Claim or related action or proceeding and BLA information request, which must proceed exclusively in accordance with the LRO.

7.3 Cancellation of Existing Liens

1. All Lien Claims preserved on title prior to the date of the LRO, other than Lien Claims previously vacated, will be cancelled and vacated pursuant to the LRO. Lien Claimants that have preserved their Lien Claims on title prior to the date of the LRO will be deemed to have delivered a Lien Notice as of the date their Lien Claim was first preserved or registered, subject to the terms of the LRO.

⁸ All capitalized terms not defined in this section have the meanings ascribed to them in the LRO.

7.4 Lien Notice Requirement and Lien Charge

1. In lieu of a conventional lien under the BLA, the proposed LRO affords Asserting Lien Claimants a Lien Charge equivalent to, and only to the extent of, any security granted in respect of the applicable Lien Claim under the BLA, and in all cases subject to the quantification and verification of all Lien Notices. Unless deemed to have delivered a Lien Notice in accordance with the LRO, any Asserting Lien Claimant must deliver a Lien Notice to the Monitor via email within the timelines prescribed by the BLA, but without registering anything on title to the Lands. Subject to the terms of the LRO, the delivery or deemed delivery of a Lien Notice will preserve and perfect a Lien Claim for all purposes.
2. Upon the delivery or deemed delivery of a Lien Notice in accordance with and subject to the LRO, the applicable Asserting Lien Claimant will receive a Lien Charge over the property that would have secured the lien under the BLA, as follows:
 - a) **Pre-Filing Lien Claims** – a charge over the Eclipse Project and property that would be subject to the lien under the BLA (excluding the Post-Filing Holdback Amount); and
 - b) **Post-Filing Lien Claims** – a charge over the Eclipse Project, any property that would be subject to the lien under the BLA and the Post-Filing Holdback Amount.
3. All Lien Charges will rank *pari passu* among themselves in accordance with the BLA, will be subordinate to the Charges, and will have such priorities with respect to other creditors of the Debtors as are accorded to Lien Claims under the BLA and the federal laws of Canada applicable in British Columbia.
4. Importantly, nothing in the LRO nor the delivery or deemed delivery of a Lien Notice or the granting of a Lien Charge will:
 - a) confer any rights or entitlements to any Lien Claimant that would not otherwise be available to such Lien Claimant under the BLA;
 - b) preserve or perfect the Lien Claim of any Lien Claimant that such Lien Claimant failed to preserve or perfect prior to the date of the LRO in accordance with, and as required by, the BLA; or
 - c) grant a Lien Charge against any Post-Filing Holdback Amount securing any Pre-Filing Lien Claim.

7.5 Monitor's Review and Determination Powers

1. The LRO grants the Monitor broad authority to administer and determine lien matters, including the power to:
 - a) review all Lien Notices for validity, timeliness, and quantum;
 - b) request further documentation and particulars;
 - c) assert BLA rights and defences on behalf of the Debtors;
 - d) consensually resolve lien disputes with the consent of KingSett;
 - e) accept or dispute any Lien Claim; and
 - f) refer disputed Lien Claims to the Court for determination.

7.6 Recommendation Regarding the LRO

1. The Monitor is of the view that the proposed LRO is appropriate in the circumstances and recommends that the Court grant it for the following reasons:
 - a) the uncoordinated registration of Lien Claims against the Lands is likely to impair the Amended Sale Process, jeopardize the viability of any prospective AVO, require multiple costly Court applications to clear title prior to the conveyance of any Purchased Unit, and undermine the Monitor's ability to maximize recoveries for the Debtors' stakeholders;
 - b) the LRO creates an efficient, flexible and fair mechanism for Lien Claimants to preserve and protect their rights against the Eclipse Project (or the Eclipse Project and the Post-Filing Holdback Amount, as applicable), which is reflective of the priorities in favour of Lien Claimants and the Debtors' mortgagees, and the Debtors' failure to retain a holdback prior to the Filing Date;
 - c) the LRO grants the Monitor authority to examine and accept, dispute or otherwise resolve all 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;

- d) in the Monitor’s view, centralizing the filing, preservation, review and resolution of Lien Claims within these CCAA proceedings aligns with the single-proceeding model, which favours the resolution of claims in one forum and avoids the inefficiencies and disruption that would result from parallel or uncoordinated recovery efforts;
- e) the LRO affords each Asserting Lien Claimant that files a Lien Notice with the benefit of a Lien Charge against the Eclipse Project (or the Eclipse Project and the Post-Filing Holdback Amount, as applicable), 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 Lien Notices in accordance with the LRO;
- f) each Lien Charge:
 - i. together with all other Lien Charges arising under the LRO will have equal priority, consistent with the priority of Lien Claims under the BLA;
 - 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;
- g) 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;
- h) as soon as reasonably practicable after the filing of this Fifth Report, the Monitor intends to send a notice (the “**Subcontractor Notice**”) substantially in the form attached as **Appendix “P”** to the 70 Existing Subcontractors that may be impacted by the proposed LRO, among other things: (i) providing notice of the Monitor’s application scheduled for December 19, 2025; (ii) summarizing the terms of the LRO and the impact of same on the rights of Existing Subcontractors to register liens against the Eclipse Project; and (iii) apprising Existing Subcontractors of the anticipated recoveries (or lack thereof) for Lien Claimants in these CCAA proceedings;

- i) KingSett is supportive of the proposed LRO; and
- j) the LRO is substantially similar to lien regularization orders granted in other Canadian insolvency proceedings, subject to having been tailored to the circumstances of this case to avoid disturbing the existing priority structure between Lien Claimants and the Debtors' mortgagees. In particular, the proposed LRO recognizes that:
 - i. the Debtors failed to retain the required statutory holdback prior to the Filing Date, which would otherwise have provided security for Pre-Filing Lien Claims;
 - ii. 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
 - iii. all Lien Claims 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 that remains registered against the Lands nor consented to alternative treatment that might permit the payment of Pre-Filing Lien Claims.

8.0 Holdback Release

1. Following the granting of the SARIO, the Monitor, with the assistance of Brasfield, identified the 35 Existing Critical Subcontractors and 17 New Subcontractors who were essential to the completion of the Eclipse Project.
2. To ensure the return and remobilization of the Existing Critical 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 (the “**Critical Subcontractor Pre-Filing Amounts**”).
3. 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. The Existing Critical Subcontractors and New Subcontractors whose Post-Filing Work is subject to a Post-Filing Holdback are collectively referred to as the “**Post-Filing Holdback Parties**” and each, a “**Post-Filing Holdback Party**”.
4. 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 \$488,671 as at December 5, 2025, (the “**Post-Filing Holdback Amount**”) to the Post-Filing Holdback Parties as set out in the schedule attached as **Appendix “Q”** (the “**Post-Filing Holdback Schedule**”), 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**”).
5. 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”**.

8.1 Recommendation Regarding the Holdback Release Order

1. The Monitor is of the view that the proposed Holdback Release Order is appropriate in the circumstances and recommends that the Court grant it for the following reasons:
 - a) the Post-Filing Holdback Parties consist of: (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) under the SARIO, the Monitor, for and on behalf of the Debtors, was and remains authorized to pay the Post-Filing Holdback Parties for Post-Filing Work and said parties are likewise entitled to seek immediate payment 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' or the Monitor's arrangements with such Post-Filing Holdback Parties;
 - d) the Holdback Release Conditions ensure that:
 - i. each subcontractor's Post-Filing Work has been satisfactorily completed as confirmed by Brasfield, the Eclipse Project consultants, and any municipal authorities;
 - ii. no distribution occurs until any Post-Filing Lien Claims asserted within the minimum fifty-five-day statutory holdback period under the BLA have been withdrawn or resolved; and
 - iii. any claims the Post-Filing Holdback Parties may have against the Post-Filing Holdback Amount are fully and finally settled;

- 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, in the Monitor's view, 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) as at the date of this Fifth Report, the Monitor is not aware of any persons other than the Post-Filing Holdback Parties who should be entitled to receive any portion of the Post-Filing Holdback Amount in the circumstances; and
- g) KingSett is supportive of the proposed Holdback Release Order.

9.0 Interim Statement of Receipts and Disbursements

1. As at the date of this Fifth Report, the Monitor, for and on behalf of the Debtors, has borrowed \$8,995,533 under the Interim Financing Facility. The Interim SRD is attached as **Appendix "S"**, a summary of which is as follows:

Description	Note	Amount (\$)
Receipts		
Interim Financing Facility advances		8,995,533
Other receipts		9,512
		9,005,045
Disbursements⁹		
New Home Warranty & BC Housing fees	A	(7,127,178)
Construction expenses	B	(728,887)
Administrative expenses	C	(628,481)
Sales taxes	D	(510,472)
		(8,995,018)
Ending cash balance		10,027

2. The Monitor notes the following regarding the Interim SRD:
 - A. New Home Warranty and BC Housing fees: represent premiums and fees paid to reinstate the New Home Warranty, including BC Housing fees;

⁹ As at the date of this Fifth Report, no fees or disbursements have been paid to the Monitor or its legal counsel, and such fees continue to accrue.

- B. Construction expenses: include Brasfield’s fees, amounts paid to subcontractors and consultants, and equipment rental costs;
- C. Administrative expenses: include insurance, software license costs, security for the Eclipse Project site, permit costs, and other administration expenses; and
- D. Sales taxes: includes GST, PST, and HST paid on disbursements.

10.0 Fourth Cash Flow Forecast

1. The Monitor, in conjunction with KingSett, has prepared a Fourth Cash Flow Forecast for the period December 8, 2025 to August 2, 2026 (the “**Cash Flow Period**”). The Cash Flow Forecast was largely developed based on the most recent construction budget provided by Brasfield. The Fourth Cash Flow Forecast is attached as **Appendix “T”**.¹⁰ The Fourth Cash Flow Forecast contemplates that the Debtors can fund their business within the confines of the Interim Financing Facility during the Cash Flow Period, provided the TARIO is granted.
2. A summary of the Fourth Cash Flow Forecast¹¹ is provided below:

(Unaudited; CAD; \$000s)	Note	Dec 8, 2025 to Aug 2, 2026
<u>Purchased Unit sales</u>	A	-
Other receipts	B	760
Disbursements		
Construction expenses	C	(11,670)
Administrative and marketing	D	(2,647)
Contingency	E	(825)
Professional fees	F	(2,275)
		<u>(17,417)</u>
Net cash flow		(16,657)
Opening cash balance		10
Net cash flow		(16,657)
Interim Financing Facility advances	G	16,657
Ending cash balance		<u>10</u>

¹⁰ Given this is a creditor-driven CCAA application, management was not involved in preparing the Fourth Cash Flow Forecast and, accordingly, Management’s Report on Cash Flow has not been included.

¹¹ The notes to the Fourth Cash Flow Forecast provide the underlying assumptions, including a description of each line item.

3. The Monitor notes the following regarding the Fourth Cash Flow Forecast:
 - A. Purchased Unit sales: although Purchased Unit sales are expected to begin to close in early-February 2026, for the purposes of the Fourth Cash Flow Forecast, proceeds from Purchased Unit sales have not been included during the Cash Flow Period;
 - B. Other receipts: include post-Filing Date GST refunds and other miscellaneous receipts;
 - C. Construction expenses: represent the estimated costs to complete the Eclipse Project, based on the most recent construction budget provided by Brasfield and KingSett, which includes: (i) the remaining Post-Filing Work; (ii) the Post-Filing Holdback Amount; (iii) any additional holdback amount pursuant to the BLA owing to a Post-Filing Holdback Party for the period following the Filing Date; and (iv) the Critical Subcontractor Pre-Filing Amounts;
 - D. Administrative and marketing: includes sales taxes, insurance, permit costs, license fees, sales and marketing costs, property taxes, strata fees, and other administration expenses;
 - E. Contingency: accounts for any unforeseen construction or other expenses;
 - F. Professional fees: includes fees of the Monitor and Bennett Jones; and
 - G. Interim Financing Facility advances: represents the forecasted advances under the Interim Financing Facility.
2. Based on the Monitor's review of the Fourth Cash Flow Forecast, the assumptions appear reasonable. The Monitor's statutory report on the Fourth Cash Flow Forecast is attached as **Appendix "U"**.

10.1 Interim Financing Term Sheet Amendments

1. Pursuant to an amendment to the Interim Financing Term Sheet dated July 9, 2025 (the "**Third Amendment**"), the Interim Financing Facility is to be repaid on the earlier of, among other occurrences, January 26, 2026, or such later date as the Interim Lender in its sole discretion may agree to in writing with the Monitor, for and on behalf of the Debtors, acting reasonably. A copy of the Third Amendment was attached to the Third Report as Appendix "E" and is attached to this Fifth Report as **Appendix "V"**.

2. On December 8, 2025, the Interim Lender and the Monitor, for and on behalf of the Debtors, entered into the Fourth Amendment to the Interim Financing Term Sheet (the “**Fourth Amendment**” and together with the Third Amendment, the “**DIP Amendments**”), a copy of which is attached as **Appendix “W”**, among other things:
 - a) extending the maturity dated from January 26, 2026 to July 31, 2026; and
 - b) increasing the maximum permitted borrowings under the Interim Financing Facility from \$18 million to \$25.75 million (i.e., an increase of \$7.75 million), resulting in an increase in the remaining availability under the Interim Financing Facility from \$9.01 million to \$16.76 million.
3. The Monitor recommends the Court approve the DIP Amendments to the Interim Financing Term Sheet, authorize the proposed increase to the borrowings available under the Interim Financing Facility, and approve the corresponding increase in the Interim Lender’s Charge for the following reasons:
 - a) as set out in the Fourth Cash Flow Forecast, the Debtors require approximately \$16.66 million during the Cash Flow Period;
 - b) without additional funding and a corresponding increase in the Interim Lender’s Charge, the Monitor, on behalf of the Debtors, will not be able to complete construction of the Eclipse Project or meaningfully advance these CCAA proceedings, including the Amended Sale Process;
 - c) as previously set out in the Pre-Filing Report, the Monitor is of the view that the terms of the Interim Financing Facility are reasonable;
 - d) 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 are commercially reasonable, will assist in maximizing the value of the Eclipse Project and are in the best interests of the Debtors and their stakeholders;
 - e) as reflected in the Fourth Amendment, the Interim Lender is not prepared to provide further financing without the benefit of the proposed increase in the Interim Lender’s Charge;

- f) 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
- g) no stakeholder should be prejudiced by the increased borrowing capacity.

11.0 Stay Extension and Related Relief

1. The Stay of Proceedings currently expires on January 23, 2026. The Monitor is requesting an extension of the Stay of Proceedings to and including July 31, 2026, and is of the view that such extension is appropriate for the following reasons, among others:
 - a) in the context of a CCAA proceeding in which a "super-monitor" has been appointed, it is appropriate that the monitor is held to the good faith standard. As "super-monitor" in these CCAA proceedings, the Monitor believes that it has and is currently discharging its duties and obligations in good faith and with due diligence, and that it has caused the Debtors to do the same;
 - b) the proposed Stay Extension will allow the Monitor, for and on behalf of the Debtors, to advance construction of the Eclipse Project, continue the Amended Sale Process, and facilitate the continuation of the Pre-Sale Contracts in anticipation of closing the transactions thereunder;
 - c) the Monitor does not believe that any creditor will be materially prejudiced by the Stay Extension;
 - d) as of the date of this Fifth Report, the Monitor is not aware of any party opposed to the Stay Extension;
 - e) the Fourth Cash Flow Forecast reflects that, subject to the TARIO being issued, the Debtors are projected to have sufficient liquidity to fund their operations and the costs of these CCAA proceedings during the Stay Extension; and
 - f) if the proposed Stay Extension is granted, it will, among other things, have the effect of continuing to relieve the Debtors of any obligation to file a new disclosure statement under subsection 16(2) of REDMA, thereby preserving the Pre-Sale Contracts.

2. At the request of the CRA, the Stay Extension does not apply to the Debtors' directors and officers. The Monitor understands that the CRA's request is intended to allow it to pursue director's liabilities assessments against the directors of three of the Debtors in respect of obligations arising prior to the date of the Initial Order for which they may be jointly liable.

12.0 Monitor's Activities

1. Since the Fourth Report, the Monitor has, among other things:
 - a) corresponded regularly with the Debtors' management team and representatives of Third to obtain information concerning the Debtors and the Eclipse Project;
 - b) corresponded extensively with Bennett Jones, KingSett, and Brasfield regarding all aspects of these CCAA proceedings and the Eclipse Project;
 - c) with the assistance of Brasfield, engaged in extensive discussions with the Existing Critical Subcontractors and New Subcontractors regarding the Eclipse Project;
 - d) negotiated and entered into agreements with certain of the New Subcontractors;
 - e) negotiated and entered into change orders with various Existing Critical Subcontractors and New Subcontractors;
 - f) filed the Fifth Amendment;
 - g) corresponded extensively with MLA regarding the Amended Sale Process, the Fifth Amendment, and the contract of purchase and sale to be included with the Fifth Amendment;
 - h) corresponded with MLA and KingSett regarding the proposed media relations and communications strategy for the Eclipse Project;
 - i) engaged in extensive correspondence with various Pre-Sale Purchasers regarding the status of the Eclipse Project and these CCAA proceedings;
 - j) corresponded with the CRA with respect to tax accounts and remittances;
 - k) sought and obtained the Amended Sale Process Order;

- l) worked with Bennett Jones to prepare the materials in respect of the relief sought by the Monitor on the within application;
- m) maintained the Case Website; and
- n) prepared this Fifth Report.

13.0 Conclusion and Recommendation

1. Based on the foregoing, the Monitor respectfully recommends that the Court grant the relief set out in Section 1.1(1)(f) of this Fifth Report.

* * *

All of which is respectfully submitted,

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

Per: 
Jason Knight
Managing Director

APPENDIX I
[ATTACHED]



ksv restructuring Inc.

Suite 1165, 324 – 8th Avenue SW, Box 129

Calgary, Alberta, T2P 2Z2

T +1 587 287 9960

F +1 416 932 6266

www.ksvadvisory.com

November 24, 2025

**Attention: Unit purchasers (“Purchasers”) at the property located at 2381 Beta Ave, Burnaby, BC;
Parcel Identifier: 030-169-747 known as *Lumina Eclipse* (“Eclipse”)**

Dear Sirs/Mesdames,

RE: Beta View Homes Ltd., Lumina Eclipse Limited Partnership, Lumina Eclipse GP Ltd., and D-Third Development Beta Ltd. under the *Companies’ Creditors Arrangement Act* (the “CCAA”), Court File No. S-250121, Vancouver Registry

You are receiving this notice because you entered into a Contract of Purchase and Sale (each, a “**Contract**” and collectively, the “**Contracts**”) with Lumina Eclipse Limited Partnership (the “**Vendor**”) for the purchase of a strata lot in Eclipse. This notice provides an update since our September 18, 2025 notice to Purchasers. Our previous notices to Purchasers, as well as additional information regarding the CCAA proceedings, are available at: www.ksvadvisory.com/experience/case/beta-view-homes.

Eclipse Update

Construction at Eclipse remains active and is progressing well. Overall, Eclipse is moving through its final stages – with homes being completed and the building being prepared for homeowner turnover by the end of January 2026 or early-February 2026.

Further, the Monitor has engaged MLA Canada Realty and MLA Fraser Valley Realty (together, “**MLA Canada**”) to manage completion support for all Purchasers.

Outside Date Extension

Pursuant to Section 5.1 of Addendum “A” to the Contract, the Vendor has the sole option to extend the Outside Date (established in the Contract as December 17, 2025) by up to 250 days, and thereafter by another 110 days by providing notice to the Purchaser(s). Given the revised construction completion date, **the Monitor, for and on behalf of the Vendor, hereby provides notice that it is exercising the option to extend the Outside Date of all Contracts to August 24, 2026.** An excerpt of Section 5.1 of Addendum “A” to the Contract is enclosed with this notice. As noted above, although the Outside Date is being extended by 250 days, the Monitor currently expects construction completion and homeowner turnover to occur in late-January or early-February 2026.

Thank you for your continued patience and understanding as we work to complete Eclipse and deliver your home. Should you have any questions, please reach out to MLA Canada at eclipse@mlacanada.com.

Yours truly,

**KSV RESTRUCTURING INC.,
SOLELY IN ITS CAPACITY AS 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 OR CORPORATE CAPACITY**

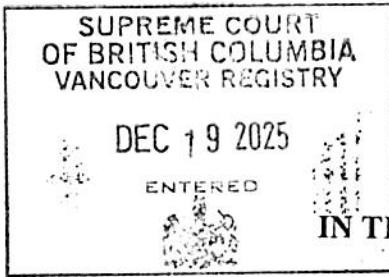
**Contract of Purchase and Sale
Section 5 Excerpt**

5.1 Completion Date. The completion of the purchase and sale of the Strata Lot shall take place on the date (the "**Completion Date**") specified by the Vendor in a notice delivered to the Purchaser or the Purchaser's Solicitor stating that the Strata Lot is, or is expected to be "Ready to be Occupied" and that the title to the Strata Lot has or is expected to have been issued by the Land Title Office, provided that the Vendor or the Vendor's Solicitor will give not less than 14 days' notice thereof and provided further that if the Land Title Office is not open for business on such day, then the Completion Date shall be the next business day. "Ready to be Occupied" refers to the Strata Lot only and not to any other strata lot or the common property within the Development and the Strata Lot will be deemed to be "Ready to be Occupied" if the City of Burnaby has issued an occupancy permit to occupy the Strata Lot (the "**Occupancy Permit**"), whether such permit is conditional or unconditional. In the event the Occupancy Permit is a conditional permit issued by the City of Burnaby, the Vendor will provide the Purchaser with an unconditional Occupancy Permit for the Strata Lot or the Development as soon as is reasonably practical. If the Completion Date has not occurred on or before December 17, 2025 (the "**Outside Date**"), and the parties have not agreed to an extension, this Contract shall be terminated whereupon the Purchaser will be entitled to repayment by the Vendor of the Deposit together with any interest earned thereon as the Purchaser's sole remedy and the parties will thereafter have no further obligations, liabilities or commitments to, from or against one another provided that:

- (a) If paragraph 5.3 hereof is applicable then the Outside Date will be extended for a period equivalent to such delay, which period will be determined solely by the Vendor;
- (b) The Vendor may, at its sole option, exercisable by notice to the Purchaser, in addition to any other extension pursuant to this Section 5.0, and whether or not any delay described in this Section 5.0 has occurred, elect to extend the Outside Date for up to 250 days; and
- (c) Where the Vendor has extended the Outside Date for the full time set out in subsection (b) above and provided the Vendor is still actively carrying on construction of the Development the Vendor may, at its sole option, provide notice to the Purchaser that it has elected to extend the Outside Date for up to a further 110 days.

[emphasis added]

APPENDIX J
[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

APPLICATION FOR JUDGMENT

BEFORE } THE HONOURABLE JUSTICE MASUHARA) 2025/12/19

ON THE APPLICATION of the Petitioner, coming on for hearing at 800 Smithe Street, Vancouver, BC V6Z 2E1 on December 19, 2025.

AND ON READING Affidavit #1 of Daniel Pollack made on January 6, 2025 and Affidavit #2 of Daniel Pollack made on December 9, 2025; AND ON HEARING Mary Buttery, K.C. and Lucas Hodgson, counsel for KingSett Mortgage Corporation and those other counsel as set out in **Schedule "A"**.

THIS COURT ORDERS AND DECLARES that:

1. The mortgage registered in the New Westminster Land Title Office (the “**LTO**”) as CB1229026 on March 26, 2024 (the “**First Mortgage**”) granted by Beta View Homes Ltd. (the “**Nominee**”) in favour of KingSett Mortgage Corporation (“**KingSett**”), constitutes a valid charge in favour of KingSett in priority to the interest therein or claims thereto of all Respondents and all persons claiming by, through, or under them, against the following lands legally described as LOT 2 DISTRICT LOT 124 GROUP 1 NEW WESTMINSTER DISTRICT PLAN EPP67029, PID 030-169-747 and municipally described as 2381 Beta Avenue, Burnaby, BC (the “**Property**”), subject only to the Administration Charge, as defined and granted in the Initial Order granted in these proceedings on January 8, 2025, as amended and restated on January 16, 2025 and April 16, 2025 (the “**ARIO**”), the Interim Lender’s Charge, as defined and granted in the ARIO.
2. Notwithstanding paragraph 1 of this Order, the First Mortgage shall rank in priority to the mortgage and assignment of rents registered in the LTO as CB9317 and CB9318 against the Property on June 16, 2022 in favour of Westmount West Services Inc. (the “**Westmount Charges**”), with the exception, solely with respect to all deposit monies received from time to time from purchasers of residential units and accrued interest thereon (the “**Deposit Moneys**”), the Westmount Charges shall have priority for so long as, and only to the extent that, such Deposit Moneys are required to be retained in a designated trust account in the name of Richards Buell Sutton LLP, in which case the First Mortgage shall constitute a second charge and security interest in and to the Deposit Moneys only. At such time that any Deposit Moneys (or a portion thereof) are no longer required to be retained (the “**Releasable Deposits**”), then unless such funds (i) are released to the Nominee, Lumina Eclipse Limited Partnership and Lumina Eclipse GP Ltd. (collectively, the “**Borrowers**”) to pay project costs as permitted by Westmount West Services Inc. pursuant to its deposit contract protection facility, or (ii) are repaid to purchasers whose

agreements of purchase and sale have been released or terminated, the Releasable Deposits shall be applied to KingSett's indebtedness as secured by the First Mortgage.

3. The mortgage and assignment of rents registered in the LTO as CA9151198 and CA9151199 on June 30, 2021, as supplemented by the mortgage registered in the LTO as CB685881 on June 14, 2023 (the "**First Mortgage Package (2021-2023)**") granted by the Nominee in favour of KingSett constitutes a valid charge in favour of KingSett in priority to the interest therein or claims thereto of all Respondents and all persons claiming by, through, or under them, against the Property, subject only to:
 - (a) the Administration Charge;
 - (b) the Interim Lender's Charge;
 - (c) the First Mortgage; and
 - (d) the Westmount Charges (in so far as the Westmount Charges are found by this Court to be valid charges against the Property).
4. The mortgage and assignment of rents registered in the LTO as CA9151200 and CA9151201 on June 30, 2021, as supplemented by the mortgage registered in the LTO as CB1524901 on August 16, 2024 (collectively, the "**Second Mortgage Package**") each constitute a valid charge in favour of KingSett in priority to the interest therein or claims thereto of all Respondents and all persons claiming by, through, or under them, against the Property, subject only to the Administration Charge, the Interim Lender's Charge, the First Mortgage, the Westmount Charges (in so far as the Westmount Charges are found by this Court to be valid charges against the Property) and the First Mortgage Package (2021-2023).
5. The mortgage and assignment of rents registered in the LTO as CA9469147 and CA9469148 on October 19, 2021, as supplemented by the mortgage registered in the LTO as CA9774693 on March 10, 2022 (collectively, the "**Minoru Collateral Mortgage Package**") each constitute a valid charge in favour of KingSett in priority to the interest therein or claims thereto of all Respondents and all persons claiming by, through, or under them, against the Property, subject only to the Administration Charge, the Interim Lender's

Charge, the First Mortgage, the Westmount Charges (in so far as the Westmount Charges are found by this Court to be valid charges against the Property), the First Mortgage Package (2021-2023) and the Second Mortgage Package.

6. The mortgage and assignment of rents registered in the LTO as CB1229020 and CB1229021 on March 26, 2024 (collectively, the “**Highline Collateral Mortgage Package**”) each constitute a valid charge in favour of KingSett in priority to the interest therein or claims thereto of all Respondents and all persons claiming by, through, or under them, against the Property, subject only to the Administration Charge, the Interim Lender’s Charge, the First Mortgage, the Westmount Charges (in so far as the Westmount Charges are found by this Court to be valid charges against the Property), the First Mortgage Package (2021-2023), the Second Mortgage Package and the Minoru Collateral Mortgage Package.
7. The general security agreement, dated June 30, 2021 (the “**First GSA**”) granted by the Nominee in favour of KingSett in respect of which a financing statement was filed in the British Columbia Personal Property Registry (the “**PPR**”) against the Nominee under base registration number 065925N on June 24, 2021, constitutes a valid charge in favour of KingSett on all present and after acquired personal property of the Nominee located at, relating to, arising from, or used in connection with or which is necessary to the use and operation of the Property in priority to the interest therein or claims thereto of all Respondents and all persons claiming by, through, or under them, subject only to the Administration Charge and the Interim Lender’s Charge.
8. The beneficial direction, acknowledgement, and security agreement, dated June 30, 2021 (the “**First BSA**”) granted by the Borrowers in favour of KingSett in respect of which a financing statement was filed in the PPR against the Borrowers under base registration number 065925N on June 24, 2021, constitutes a valid charge in favour of KingSett on all present and after acquired personal property of the Borrowers located at, relating to, arising from, or used in connection with, or which is necessary to the use and operation of the Property in priority to the interest therein or claims thereto of all Respondents and all persons claiming by, through, or under them, subject only to the Administration Charge and the Interim Lender’s Charge.

9. The general security agreement, dated June 30, 2021 granted by the Nominee in favour of KingSett in respect of which a financing statement was filed in the PPR against the Nominee under base registration number 065937N on June 24, 2021, constitutes a valid charge in favour of KingSett on all present and after acquired personal property of the Nominee located at, relating to, arising from, or used in connection with or which is necessary to the use and operation of the Property in priority to the interest therein or claims thereto of all Respondents and all persons claiming by, through, or under them, subject only to the Administration Charge and the Interim Lender's Charge, the First GSA and the First BSA.
10. The beneficial direction, acknowledgement, and security agreement, dated June 30, 2021 granted by the Nominee and Lumina Eclipse Limited Partnership in favour of KingSett in respect of which a financing statement was filed in the PPR against the Borrowers under base registration number 065937N on June 24, 2021, constitutes a valid charge in favour of KingSett on all present and after acquired personal property of the Borrowers located at, relating to, arising from, or used in connection with, or which is necessary to the use and operation of the Property in priority to the interest therein or claims thereto of all Respondents and all persons claiming by, through, or under them, subject only to the Administration Charge and the Interim Lender's Charge, the First GSA and the First BSA.
11. The first mortgage loan advanced by KingSett to the Borrowers in the amount of \$124,000,000 (the "**First Mortgage Loan**"), pursuant to a commitment letter dated April 28, 2021, as amended by a first amending agreement dated June 22, 2021, a second amending agreement dated July 5, 2022, a third amending agreement dated May 23, 2023, a fourth amending agreement dated June 22, 2023, a fifth amending agreement dated March 5, 2024, and a sixth amending agreement dated July 5, 2024, is in default.
12. The Borrowers are indebted to KingSett for their default of the First Mortgage Loan in the amount of \$136,787,820.60 as of December 8, 2025 (plus interest and fees that continue to accrue), and this amount is justly due and owing.
13. The second mortgage loan (the "**Second Mortgage Loan**") advanced by KingSett to the Borrowers in the amount of \$65,400,000, composed of a first facility in the amount of \$50,000,000 ("**Facility 1**") and a second facility in the amount of \$15,400,000 ("**Facility**

2’), pursuant to a commitment letter dated April 28, 2021, as amended by a first amending agreement dated June 22, 2021, a second amending agreement dated July 5, 2022, a third amending agreement dated May 23, 2023, a fourth amending agreement dated June 22, 2023, and a fifth amending agreement dated March 5, 2024, is in default.

14. The Borrowers are indebted to KingSett for their default of the Second Mortgage Loan in the amount of:
 - (a) \$60,503,538.83 as of December 8, 2025 with respect to the Second Mortgage Loan Facility 1 (plus interest and fees that continue to accrue) and this amount is justly due and owing; and
 - (b) \$18,617,243.54 as of December 8, 2025 with respect to the Second Mortgage Loan Facility 2 (plus interest and fees that continue to accrue) and this amount is justly due and owing.

15. KingSett is hereby granted judgment against the Borrowers, jointly and severally, in the amount of \$225,737,348.09, composed of:
 - (a) \$136,787,820.60 as of December 8, 2025 with respect to the First Mortgage Loan, plus interest on the principal amount from and after the date of this Order at the rate of the Royal Bank of Canada’s Prime Rate plus 2.25% (with a floor rate of 4.70%) per annum, calculated on the daily outstanding balance, compounded and payable monthly, or in the alternative, pursuant to the *Court Order Interest Act*, RSBC 1996, c 79;
 - (b) \$60,503,538.83 as of December 8, 2025 with respect to the Second Mortgage Loan Facility 1, plus interest on the principal amount from and after the date of this Order at the rate of the Royal Bank of Canada’s Prime Rate plus 8.55% (with a floor rate of 11.00%) per annum, calculated on the daily outstanding balance, compounded and payable monthly, or in the alternative, pursuant to the *Court Order Interest Act*, RSBC 1996, c 79;
 - (c) \$18,617,243.54 as of December 8, 2025 with respect to the Second Mortgage Loan Facility 2, plus interest on the principal amount from and after the date of this Order

at the rate of the Royal Bank of Canada's Prime Rate plus 13.05% (floor rate of 20.00%) per annum, calculated on the daily outstanding balance, compounded and payable monthly, or in the alternative, pursuant to the *Court Order Interest Act*, RSBC 1996, c 79; and

- (d) \$9,661,580.30 as of December 8, 2025, with respect to the cash in lieu of letter of credit commitments owed by the Borrowers, plus interest on the principal amount from and after the date of this Order at the rate of the Royal Bank of Canada's Prime Rate plus 4.16% (floor rate of 7.36%) per annum, calculated on the daily outstanding balance, compounded and payable monthly, or in the alternative, pursuant to the *Court Order Interest Act*, RSBC 1996, c 79; and
 - (e) \$167,164.82 in legal fees incurred as of December 9, 2025, plus additional legal fees continuing to accrue.
16. Any interested party may apply to this Court to vary or amend this Order on not less than seven (7) clear business days' notice to the Service List and to any other party who may be affected by the variation or amendment, or upon such other notice, if any, as this Court may order.
17. Endorsement of this Order by counsel appearing on this application, other than counsel for the Applicant is hereby dispensed with.

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

APPROVED BY:



Signature of Mary Buttery, K.C. / Lucas
Hodgson, lawyers for the Applicant



BY THE COURT REGISTRAR



Schedule "A"

Counsel Appearing

Counsel	Party Represented
Mary Buttery, KC and Lucas Hodgson	Kingsett Mortgage Corporation
Nikhil Pandey	AG of Canada
Joshua Foster and Emma Arnold-Fyfe	KSV Restructuring Inc.
Bryan Gibbons	Westmount West Services Inc.

APPENDIX K
[ATTACHED]



Number: BC1572588

CERTIFICATE OF INCORPORATION

BUSINESS CORPORATIONS ACT

I Hereby Certify that 1572588 B.C. LTD. was incorporated under the Business Corporations Act on January 13, 2026 at 01:19 PM Pacific Time.

Issued under my hand at Victoria, British Columbia

On January 13, 2026

KERRY TAYLOR
Registrar of Companies
Province of British Columbia
Canada



ELECTRONIC CERTIFICATE

APPENDIX L
[ATTACHED]

PARKING AND STORAGE LEASE

THIS AGREEMENT dated for reference the 16th day of March, 2026

BETWEEN:

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

(in such capacity, the "**Monitor**")

AND:

1572588 B.C. LTD.

(the "**Tenant**")

WITNESSES THAT WHEREAS:

- A. Lumina Eclipse Limited Partnership (the "**Beneficial Owner**") is the beneficial owner and Beta View Homes Ltd. (the "**Registered Owner**" and, collectively with the Beneficial Owner, the "**Owner**") is the registered owner of certain lands and premises located in Burnaby, British Columbia, and legally described as PID: 030-169-747, Lot 2 District Lot 124 Group 1 New Westminster District Plan EPP67029 (the "**Lands**");
- B. The Registered Owner holds the Lands as nominee, agent and bare trustee for and on behalf of the Beneficial Owner;
- C. Pursuant to an initial order of the Supreme Court of British Columbia (the "**Court**") dated January 8, 2025 (as amended and restated on January 16, 2025 and April 16, 2025, and as may be amended and restated from time to time, the "**Initial Order**"), the Beneficial Owner, Lumina Eclipse GP Ltd., the Registered Owner, and D-Third Development Beta Ltd. (collectively, the "**Debtors**") were granted protection under the *Companies' Creditors Arrangement Act* (Canada) (the "**CCAA**") and KSV Restructuring Inc. was appointed as the Monitor with certain enhanced powers in respect of the proceedings thereunder (the "**CCAA Proceedings**");
- D. The Monitor, for and on behalf of the Owner, has agreed to lease to the Tenant all the parking stalls (the "**Parking Stalls**") and storage lockers (the "**Storage Lockers**") in the underground parking facility located on the Lands (the "**Parking Facility**") and generally shown outlined in heavy black line on the parking area plan (the "**Parking Area Plan**"), a reduced copy of which is attached hereto as Schedule "A", all on the terms and conditions set out in this Lease and with the right of the Tenant to grant partial assignments of this Lease pertaining to particular Parking Stalls and Storage Lockers;

- E. Upon completion of the development of the Lands the Monitor, for and on behalf of the Owner, proposes to subdivide the Lands by means of a strata plan (the "**Strata Plan**") pursuant to the *Strata Property Act* (British Columbia) to create a strata development (the "**Development**");
- F. The Strata Plan will designate the parking area and storage area shown on the Parking Area Plan as common property of the strata corporation (the "**Strata Corporation**") formed upon the deposit for registration of the Strata Plan in the appropriate Land Title Office (the "**Land Title Office**") and/or as limited common property of the owners of certain strata lots within the Development; and
- G. Each of the parties to this Lease agree that title to the common property of the Strata Corporation will be encumbered by this Lease and, if applicable, a document securing or evidencing this Lease.

NOW THEREFORE, in consideration of these premises, the amount of \$10.00 now paid by the parties to each other and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Grant and Term

- 1.1 **Grant.** The Monitor, for and on behalf of the Owner, hereby leases to the Tenant for the Term (as defined below) the Parking Stalls and Storage Lockers on the terms and conditions set out in this Lease, including for clarity the legal and beneficial interest of the Owner therein.
- 1.2 **Term.** The term (the "**Term**") of this Lease will commence on the earlier of: (a) the day immediately preceding the date of deposit in the Land Title Office of the Strata Plan; and (b) the date first written above, and will terminate on the earlier of: (i) the date that the Strata Corporation is dissolved; and (ii) 99 years after the commencement of the Term.
- 1.3 **Rent.** The parties to this Lease acknowledge that, subject to section 1.5, the sum of \$10.00 now paid by the Tenant to the Monitor, for and on behalf of the Owner, will be the only payment required to be paid to the Monitor, for and on behalf of the Owner, by (i) the Tenant, or (ii) any assignee of a partial assignment under this Lease, as the case may be, for the use and enjoyment of a Parking Stall and/or Storage Locker.
- 1.4 **Licence.** The Monitor, for and on behalf of the Owner, agrees that the Tenant may at all times, in common with the owners and all other persons now or hereafter having the express or implied permission of the Monitor or having a similar right, enter upon and pass over any part of the Lands designated as roadways, drive aisles, ramps, stairways, elevators or walkways for the purpose of obtaining access to or egress from the Parking Facility or a particular Parking Stall and/or Storage Locker, provided that the operation of vehicles will be restricted to roadways, drive aisles, ramps and access by foot will be restricted to pedestrian walkways, stairs and elevators. The Monitor will at all times, for and on behalf of the Owner, provide the Tenant, in its capacity as the tenant of the Parking Facility, and any assignee (including an assignee of a partial assignment under this Lease in respect of any Parking Stall or Storage Locker), with means of access to any security devices as necessary to enable the Tenant and subsequent assignees to use and enjoy the Parking Stall or Storage Locker to which such Tenant or subsequent assignees are entitled.
- 1.5 **Acknowledgement.** The Monitor and the Tenant acknowledge and agree that, notwithstanding any other provision of this Lease:
 - (a) the Monitor, for and on behalf of the Owner, or the Owner, as applicable, may enter into agreements with the purchasers of strata lots within the Development whereby the Monitor, for and on behalf of the Owner, or the Owner, as applicable, will agree to provide one or

more Parking Stalls and/or Storage Lockers to such purchasers in exchange for the payment of certain amounts agreed to by the Monitor, for and on behalf of the Owner, or the Owner, as applicable, and such purchasers, and that such amounts will be paid to, and be the absolute property of, the Owner; and

- (b) the Tenant will, as and when directed to do so by the Monitor, for and on behalf of the Owner, or the Owner, as applicable, grant partial assignments of this Lease, in respect of such Parking Stalls and Storage Lockers as may be designated by the Monitor, for and on behalf of the Owner, or the Owner, as applicable, to the purchasers of strata lots within the Development in exchange for the payment of certain amounts agreed to by the Monitor, for and on behalf of the Owner, or the Owner, as applicable, and such purchasers, and that such amounts will be paid to, and will be the absolute property of, the Owner.

This provision will not in any manner be construed or interpreted as giving the Strata Corporation, as assignee of the Monitor, for and on behalf of the Owner, or the Owner, as applicable, pursuant to an assignment of this Lease by the Monitor, for and on behalf of the Owner, or the Owner, as applicable, and an assumption of this Lease by the Strata Corporation, the right to cause or direct the Tenant to grant partial assignments in respect of any Stall and/or Locker, and, for greater certainty, the Strata Corporation, cannot so cause or direct the Tenant to grant any such assignments.

Notwithstanding anything else contained in this Lease, the Monitor and the Tenant acknowledge that this Lease is subject to the covenant registered against title to the Lands pursuant to section 219 of the *Land Title Act* (British Columbia) under number CA8624124 (the "**Covenant**") and that, to the extent of any conflict between this Lease and the Covenant, the terms of the Covenant are paramount and will prevail. For greater certainty, the Monitor and Tenant also acknowledge and agree that, to the extent of any conflict between (i) any bylaws, rules or regulations of the Strata Corporation and (ii) the Covenant, then the terms of the Covenant are paramount and will prevail.

1.6 Subdivision by Strata Plan

- (a) **Strata Plan.** This Lease and the covenants and obligations of the Monitor, for and on behalf of the Owner, or the Owner, as applicable, under this Lease run with and bind the Lands and, upon the subdivision of the Lands by the Strata Plan, such covenants and obligations will continue to run with and bind each subdivided parcel forming part of the Development which contains the Parking Facility. The covenants and obligations of the Monitor, for and on behalf of the Owner, or the Owner, as applicable, under this Lease will be assumed by the Strata Corporation, as the representative of the owners of strata lots within the Development, at a time and on terms and conditions determined by the Monitor, for and on behalf of the Owner, or the Owner, as applicable, at which time the Monitor and the Owner will be absolutely released from the covenants or obligations so assumed by the Strata Corporation but, for clarity, the Monitor and the Owner will remain entitled to their respective rights under section 1.5.
- (b) **Common Property.** This Lease is intended to apply only to a portion of the common property which will be created upon the deposit for registration of the Strata Plan and not at any time to burden the title to any individual strata lot. Both of the parties to this Lease agree that title to the common property of the Strata Corporation will be subject to and encumbered by this Lease.

2. Maintenance and Encumbrances

- 2.1 **Maintenance.** The Monitor and the Tenant acknowledge and agree that, until the deposit of the Strata Plan for registration at the Land Title Office, the Monitor, for and on behalf of the Owner, or the Owner, as applicable, will be solely responsible for the control, management and administration of the Parking Facility, but after the deposit for registration of the Strata Plan, pursuant to section 1.6, the Strata Corporation will, subject always to the Monitor's and the Owner respective rights under section 1.5 of this Lease, assume full responsibility for the control, management and administration of the Parking Facility as common property and/or limited common property in accordance with the provisions of the *Strata Property Act* (British Columbia) and may pass bylaws or make rules and regulations with respect to the Parking Facility as long as such bylaws, rules or regulations do not materially interfere with the rights of the Tenant or any subsequent assignee under this Lease (including the right of the Tenant to partially assign this Lease as it relates to particular Parking Stalls and/or Storage Lockers). The Monitor, for and on behalf of the Owner, or the Owner, as applicable, is responsible for all maintenance and repair obligations associated with the Parking Stalls and Storage Lockers, which includes, without limitation, garage doors, the opening-closing equipment, entry doors, exterior paneling and related products and equipment. Notwithstanding the foregoing, the cost of repairing any damage to a Parking Stall or Storage Locker due to the intentional conduct of an owner, tenant, occupant or visitor, will be the responsibility of such owner that has been granted the use of such Parking Stall or Storage Locker, as the case may be.
- 2.2 **Alterations.** The Tenant and its successors and assigns are not entitled to alter, or to perform any repairs of any sort whatsoever to the Parking Facility, the Parking Stalls or Storage Lockers. Any such alterations or repairs are the sole responsibility of the Monitor for and on behalf of the Owner, or the Owner, as applicable, prior to the registration of the Strata Plan, and thereafter the sole responsibility of the Strata Corporation, it being acknowledged and agreed that the Strata Corporation, not the Monitor nor the Owner, will be responsible for alterations or repairs in respect of the Parking Facility immediately upon the deposit for registration of the Strata Plan.
- 2.3 **No Right to Encumber.** The Tenant and its successors and assigns may not mortgage, charge, pledge or otherwise grant their interest in any Parking Stalls or Storage Lockers as security to any person.
- 2.4 **Subordination.** The Tenant agrees to subordinate its interest pursuant to this Lease to any financial encumbrance registered by the Monitor for and on behalf of the Owner, or the Owner, as applicable, against title to the Lands.

3. Assignment

- 3.1 **Partial Assignments.** The Tenant may partially assign this Lease and its rights under this Lease pertaining to particular Parking Stalls and/or Storage Lockers to purchasers of strata lots in the Development. Subject always to section 1.5, any such assignment will be for such consideration as the Tenant may in its sole discretion determine, which consideration may be retained by the Tenant for its own benefit. Any partial assignment by the Tenant, or by any subsequent assignee, of this Lease and its rights under this Lease pertaining to a particular Parking Stall or Storage Locker will:
- (a) be absolute, and the assignee and its guests, lessees, successors and permitted assigns will be entitled to the use and enjoyment of the Parking Stall so assigned for the balance of the Term;

- (b) if made to a member, or to a person who is entitled to become a member, of the Strata Corporation:
 - (i) be an assignment of rights to which such assignee or subtenant will only be entitled for so long as such assignee or subtenant owns a strata lot within the Development; and
 - (ii) may only be assigned or sublet to an owner or purchaser of a strata lot within the Development, or to the Strata Corporation or back to the Tenant; and
- (c) not be effective until written notice of such assignment (together with a copy of such assignment if available) is delivered by the assignee to the Strata Corporation with a copy to the Tenant, subject to section 1.5 of this Lease.

3.2 **Automatic Assignment.** If the holder of an interest in a Parking Stall and/or Storage Locker sells all of its interest in a strata lot within the Development to which such Parking Stall and/or Storage Locker is at such time appurtenant as shown on the register maintained under section 3.7 without concurrently executing an assignment of such Parking Stall and/or Storage Locker to another owner or purchaser of a strata lot within the Development, then the interest of such holder in such Parking Stall and/or Storage Locker will be deemed to have been automatically assigned to and assumed by the purchaser of such strata lot without execution of a partial assignment of this Lease with respect to such Parking Stall and/or Storage Locker or delivery of notice of such partial assignment to the Strata Corporation or the Tenant.

3.3 **Exchanges and Transfers.**

- (a) The holder of an interest (in this subsection, the "**First Owner**") in a Parking Stall (the "**First Stall**") and/or Storage Locker (the "**First Locker**") may exchange his or her interest in the First Stall and/or First Locker with the holder of an interest (in this subsection, the "**Second Owner**") in a different Parking Stall (the "**Second Stall**") and/or Storage Locker (the "**Second Locker**") for such consideration as the First Owner and the Second Owner may agree. Such an exchange will be accomplished by the First Owner partially assigning this Lease to the Second Owner in respect of the First Stall and/or First Locker, and the Second Owner partially assigning this Lease to the First Owner in respect of the Second Stall and/or Second Locker. The First Owner and the Second Owner will each execute a partial assignment of this Lease substantially in the form attached hereto as Schedule "B". The exchange will be on the terms set out in section 3.1 and will not be effective until written notice of each assignment (together with a copy of each assignment) is delivered to the Strata Corporation, with a copy to the Tenant. For greater certainty, section 3.2 will not apply to exchanges under this subsection.
- (b) The holder of an interest (in this subsection, the "**First Owner**") in a Parking Stall and/or Storage Locker may transfer his or her interest in such Parking Stall and/or Storage Locker to another owner or purchaser of a strata lot within the Development (in this subsection, the "**Second Owner**") for such consideration as the First Owner may in his or her discretion determine. Such transfer will be accomplished by the First Owner partially assigning this Lease to the Second Owner by executing a partial assignment substantially in the form attached hereto as Schedule "B". The assignment will be on the terms set out in section 3.1 and will not be effective until written notice of the assignment (together with a copy of the assignment) is delivered to the Strata Corporation, with a copy to the Tenant. For greater certainty, section 3.2 will not apply to transfers under this subsection.

- (c) Notwithstanding subsections (a) and (b) hereof, some of the Parking Stalls have been designated as accessible parking stalls (the "**Accessible Stalls**"). The Tenant will determine which owner or purchaser of a strata lot, if any, will be partially assigned an Accessible Stall as per section 1.5 and section 3.1 herein. For greater certainty, a purchaser or owner of a strata lot will not be entitled to the exclusive use of an Accessible Stall unless expressly specified in the contract of purchase and sale or related contract addendum entered into by the purchaser and the Monitor for and on behalf of the Owner, or the Owner, as applicable. The Accessible Stalls may be allocated to an owner or purchaser who does not qualify for the use of limited mobility parking permits ("**Parking Permit**") pursuant to the requirements of the Social Planning and Research Council of B.C. ("**SPARC BC**"). For greater certainty, an owner or purchaser who generally qualifies for the use of a Parking Permit will only be assigned an Accessible Stall if it is allocated to such owner's or purchaser's strata lot under an assignment of this Lease pursuant to section 1.5 and section 3.1 herein.
- (d) The Tenant or the Strata Corporation reserves the right to reallocate Accessible Stalls from one owner or purchaser of a strata lot to another, with no compensation payable to either party, by providing 30 days written notice to the Monitor and the Owner or purchaser of a strata lot to which an Accessible Stall has been assigned, informing them of such reallocation and providing them with a new Parking Stall (the "**Accessible Parking Notice**") if:
- (i) the owner receiving the Accessible Parking Notice does not qualify for and has not been issued a valid Parking Permit; and
 - (ii) the owner requesting to be assigned an Accessible Stall (the "**New Stall Owner**"):
 - (1) has been issued a valid Parking Permit; and
 - (2) does not currently have an Accessible Stall assigned to their strata lot.

At the end of the notice period under the Accessible Parking Notice the owner who received the Accessible Parking Notice and the New Stall Owner will execute an assignment of the partial interest in the Lease, which documentation is to be provided by the Tenant or Strata Corporation.

- 3.4 **Consents.** The consent of the Strata Corporation will not be required for any partial assignment of this Lease. The Strata Corporation will not interfere with or attempt to interrupt or terminate the rights of an assignee under any such assignment or of a tenant under any such rental arrangement except as expressly agreed by such assignee or tenant, as the case may be.
- 3.5 **Form of Partial Assignments.** Subject to section 3.2, all partial assignments of this Lease will be substantially in the form attached hereto as Schedule "B". No such partial assignment will be registrable by an assignee in any Land Title Office.
- 3.6 **Release of Assignors.** Upon the partial assignment (including an automatic assignment pursuant to section 3.2) of this Lease pertaining to a particular Parking Stall or Storage Locker, the Tenant and any subsequent assignor of an interest in such Parking Stall or Storage Locker will be automatically and absolutely released from any obligations or liabilities under this Lease pertaining to such Parking Stall or Storage Locker.

- 3.7 **Register of Partial Assignments.** The Monitor, for and on behalf of the Owner, or the Owner, as applicable, and, after the registration of the Strata Plan, the Strata Corporation, will maintain a register of all Parking Stalls and Storage Lockers and will record on such register each partial assignment of this Lease, indicating:
- (a) the number of the Parking Stalls and Storage Lockers assigned;
 - (b) the date of assignment;
 - (c) the name and address of the assignee; and
 - (d) the number of the strata lot within the Development owned by the assignee to which such Parking Stall or Storage Locker is at the time appurtenant or that the assignee is the Strata Corporation.

Upon request by any owner or prospective purchaser of a strata lot within the Development, the Strata Corporation will provide a certificate, within seven days of receipt of such request, certifying the name and address of the owner to whom a particular Parking Stall and/or Storage Locker is assigned and, if applicable, the number of the strata lot within the Development to which such Parking Stall and/or Storage Locker is at the time appurtenant. The Strata Corporation may require a fee of not more than \$10.00, or a greater amount reasonably prescribed by the bylaws of the Strata Corporation, from the person requesting such certificate. Upon the Strata Corporation becoming aware of a partial assignment pertaining to a particular Parking Stall and/or Storage Locker under sections 3.1 or 3.2, the Strata Corporation will amend the register accordingly.

4. **Miscellaneous.**

- 4.1 **No Registration.** No partial assignment hereof shall be registered by any assignee in the Land Title Office.
- 4.2 **Amendment and Restatement.** The parties may amend, restate or surrender (in whole or in part) this Lease from time to time either before or after the deposit of the Strata Plan in the appropriate Land Title Office.
- 4.3 **Parking Area Plan.** Notwithstanding anything set out herein, upon the completion and execution of the final Strata Plan for the Development, the Parking Area Plan will be deemed to be replaced by the corresponding pages of the Strata Plan, being the pages of such Strata Plan showing the underground parking facility within the Lands, including the parking area and storage area within the Development, and the parties may, without further written agreement, replace Schedule A hereto with such corresponding pages. For greater certainty, to the extent that any areas shown on the Parking Area Plan are not depicted on the Strata Plan as forming part of the Lands, such areas will be excluded from this Lease such that only the parking area and storage area shown on the Parking Area Plan located within the Lands will be included in this Lease.
- 4.4 **Creation of Stalls.** Subject always to section 1.5, but notwithstanding any other provision herein, the Tenant may, at any time and from time to time, designate any area within the Parking Area Plan but not identified thereon as a stall or storage locker and assign its rights under this Lease pertaining to such stall or storage locker to purchasers within the Development pursuant to section 3.1 above, without the prior approval of the Strata Corporation, provided that the location of such designated stall or storage locker does not interfere with the access routes and the operation of the Parking Facility.

4.5 **Form of Agreement.** Each of the parties hereto agree to amend the form of this Lease to meet the requirements of the Registrar of the Land Title Office or of any governmental or public authority or as otherwise necessary to confirm unto the parties the rights granted in this Lease.

4.6 **Monitor's Capacity and Obligations**

- (a) Nothing in this Lease or otherwise shall be interpreted to require the Monitor to do any act or thing that would result in a breach of any duty or obligation provided or to be provided in, by or under the Initial Order or any other order of the Court in the CCAA Proceedings, or any applicable law, including, without limitation, the CCAA.
- (b) In the event of any conflict or inconsistency between the provisions of this Lease and the rights, duties, powers and/or obligations of the Monitor under the Initial Order, any other order of the Court in the CCAA Proceedings, the CCAA, the rights, duties, powers and/or obligations of the Monitor under the Initial Order, any other order of the Court in the CCAA Proceedings, and the CCAA, as applicable, shall control.
- (c) In addition to all of the protections afforded or to be afforded to the Monitor under the CCAA, the Initial Order, and any other order of the Court in the CCAA Proceedings, the Tenant acknowledges and agrees that, notwithstanding any other provision of this Lease, the Monitor, acting in its capacity as the Court-appointed monitor of the Debtors in the CCAA Proceedings, shall have no personal or corporate liability under or in connection with this Lease whatsoever. Without limiting the generality of the foregoing, the Tenant agrees and acknowledges that its recourse for the non-performance of the obligations of the Monitor under this Lease is limited to the property of the Debtors and that the Tenant shall have no recourse against KSV Restructuring Inc. and any of its affiliates and any of their respective shareholders, directors, officers, partners, employees, representatives, advisors, solicitors and agents, in respect of any such non-performance.

The provisions of this section 4.6 shall survive the termination or expiration of this Lease.

4.7 **Attornment.** Each of the parties agrees that (i) any legal proceeding or dispute relating to or arising from this Lease shall be brought in the Court in the CCAA Proceedings, and for that purpose, irrevocably and unconditionally attorns and submits to the jurisdiction of the Court in the CCAA Proceedings, and (ii) it irrevocably waives any right to, and shall not, oppose such legal proceeding or dispute in the Court in the CCAA Proceedings on any jurisdictional basis, including *forum non conveniens*.

4.8 **Enurement.** This Lease will enure to the benefit of and be binding upon each of the parties hereto and their respective successors and permitted assigns.

4.9 **Waiver.** Waiver of any default by either party will not be deemed to be a waiver of any subsequent default by that party.

4.10 **Definitions.** Any term defined in the recitals to this Lease will have the same meaning throughout this Lease.

4.11 **Severability.** If any provision or a portion of a provision of this Lease is found to be illegal or unenforceable, then such provision or portion will be severed from this Lease and this Lease will be deemed to be so amended and this Lease will continue in full force and effect subject to only such amendment.

4.12 **Interpretation**

- (a) Whenever the singular or masculine is used in this Lease, the same is deemed to include the plural or the feminine or the body politic or corporate as the context so requires.
- (b) Every reference to a party herein is deemed to include the successors and assigns of such party wherever the context so requires or allows and subject always to section 4.6.
- (c) The captions and headings appearing in this Lease have been inserted as a matter of convenience and for reference only and in no way define, limit or enlarge the scope or meaning of this Lease or any of the provisions hereof.
- (d) In this Lease, "person" means an individual, corporation, body corporate or unincorporated organization or any trustee, executor, administrator or other legal representative.

4.13 **Severability.** The provisions hereof are severable and if any of them is found to be void or unenforceable at law, the remaining provisions hereof will not be affected thereby.

4.14 **Governing Law.** This Lease will be governed by and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein.

4.15 **Further Assurances.** The parties hereto will do and cause to be done all things and execute or cause to be executed all documents and give such further assurances which may be necessary to give proper effect to the intent of this Lease.

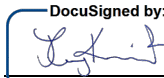
4.16 **Counterparts.** This Lease may be executed in any number of original counterparts, with the same effect as if all the parties had signed the same document, and will become effective when one or more counterparts have been signed by all of the parties and delivered to each of the other parties. All counterparts will be construed together and evidence only one agreement, which, notwithstanding the dates of execution of any counterparts, will be deemed to be dated the date first above written.

4.17 **Execution by Electronic Means.** This Lease may be executed by the parties and delivered by e-mail or other electronic means and, if so executed and delivered, this Agreement will be for all purposes as effective as if the parties had executed and delivered an executed original of this Lease.

[EXECUTION PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties have executed this Lease on this 16th day of March, 2026.

KSV RESTRUCTURING INC., solely in its capacity as the Court-appointed Monitor of Lumina Eclipse Limited Partnership and Beta View Homes Ltd. and not in its personal, corporate or any other capacity, by its authorized signatory

Per: 
87E48B2D2D52481...
Jason Knight

1572588 B.C. LTD.

Per: 
87E48B2D2D52481...
Jason Knight

Schedule "A"
Parking Area Plan

[See attached]

SKETCH PLAN TO ACCOMPANY A LEASE OF PORTIONS OF RESIDENTIAL PARKADE AS SHOWN ON STRATA PLAN EPS12234

PARKING LEVEL P2

SCALE 1 : 200



ALL DISTANCES ARE IN METRES

The intended grid size of this plan is 864mm in width and 560mm in height (D size) when plotted at a scale of 1:200.

LEGEND

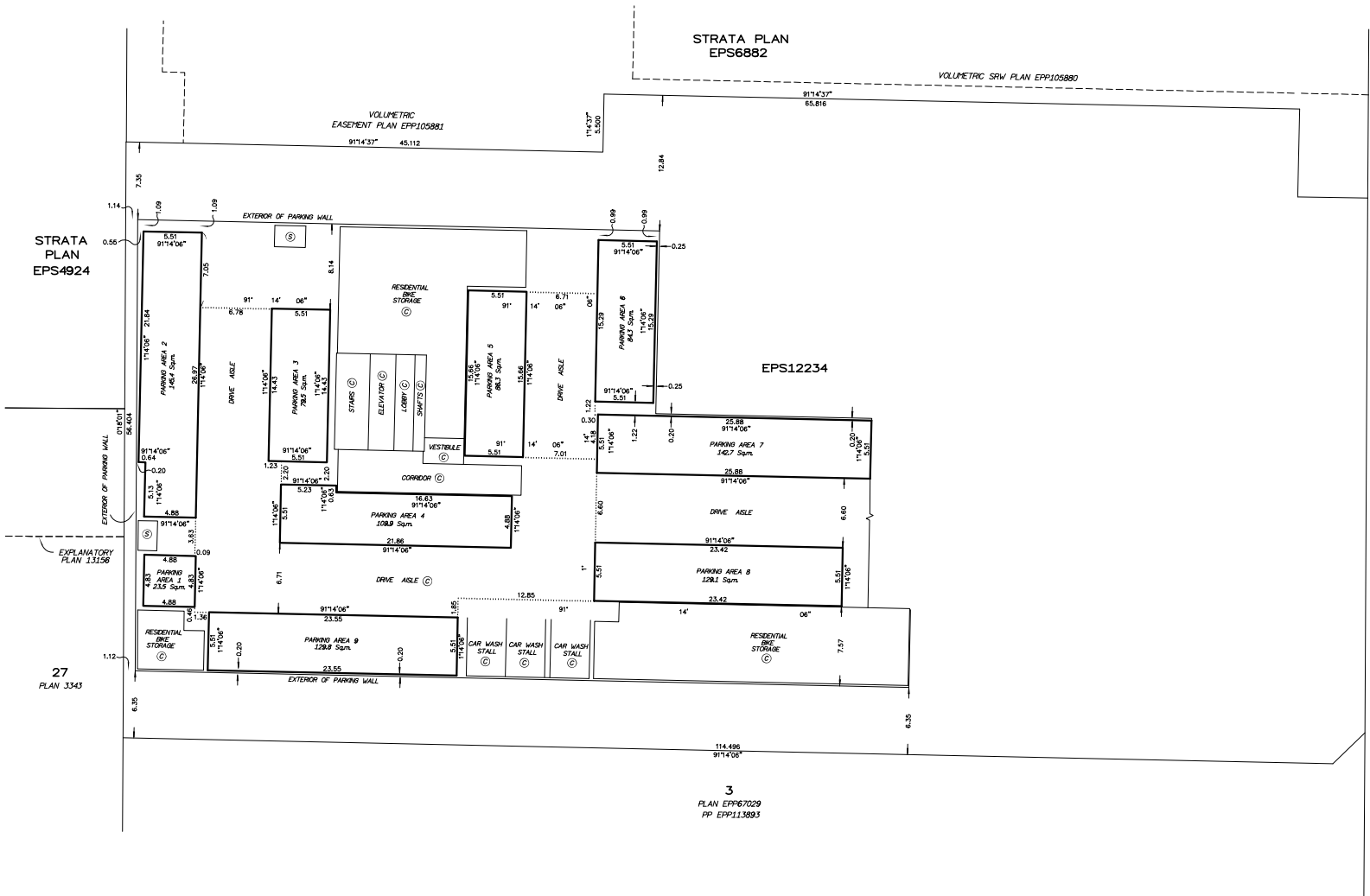
- Sqm DENOTES SQUARE METRES
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- ⊕ DENOTES COMMON PROPERTY
- ⊙ DENOTES SHAFT BEING COMMON PROPERTY
- ⊚ DENOTES ELECTRICAL ROOM BEING COMMON PROPERTY
- ⊗ DENOTES JANITORS ROOM BEING COMMON PROPERTY
- V28 DENOTES VISITOR PARKING STALL 28 (TYPICAL)

Notes

- Parking areas are defined as to inside parkade walls and pillars.
- Offset dimension inside parkade are parallel perpendicular to the exterior of parkade wall.

BOOK OF REFERENCE

LEASE AREAS	TOTAL AREA
PARKING AREA 1	23.5 Sqm
PARKING AREA 2	146.4 Sqm
PARKING AREA 3	78.5 Sqm
PARKING AREA 4	108.9 Sqm
PARKING AREA 5	86.3 Sqm
PARKING AREA 6	84.3 Sqm
PARKING AREA 7	142.7 Sqm
PARKING AREA 8	129.1 Sqm
PARKING AREA 9	128.8 Sqm
PARKING AREA 10	181.9 Sqm
PARKING AREA 11	111.6 Sqm
PARKING AREA 12	308.9 Sqm
PARKING AREA 13	255.5 Sqm
PARKING AREA 14	862.2 Sqm
PARKING AREA 15	87.3 Sqm
PARKING AREA 16	41.1 Sqm
PARKING AREA 17	363.0 Sqm
PARKING AREA 18	193.9 Sqm
PARKING AREA 19	268.9 Sqm
PARKING AREA 20	342.2 Sqm
PARKING AREA 21	85.7 Sqm
PARKING AREA 22	120.1 Sqm
PARKING AREA 23	111.5 Sqm
PARKING AREA 24	312.2 Sqm
PARKING AREA 25	380.8 Sqm
PARKING AREA 26	107.5 Sqm
PARKING AREA 27	30.6 Sqm
PARKING AREA 28	142.5 Sqm
TOTAL LEASE AREAS	0.808 ha (19,027.9 Sqm)



BETA AVENUE

This plan is based on the following Land Title and Survey Authority of BC records: STRATA PLAN EPS12234



PARKING LEVEL P1

LEGEND
 Sqm DENOTES SQUARE METRES

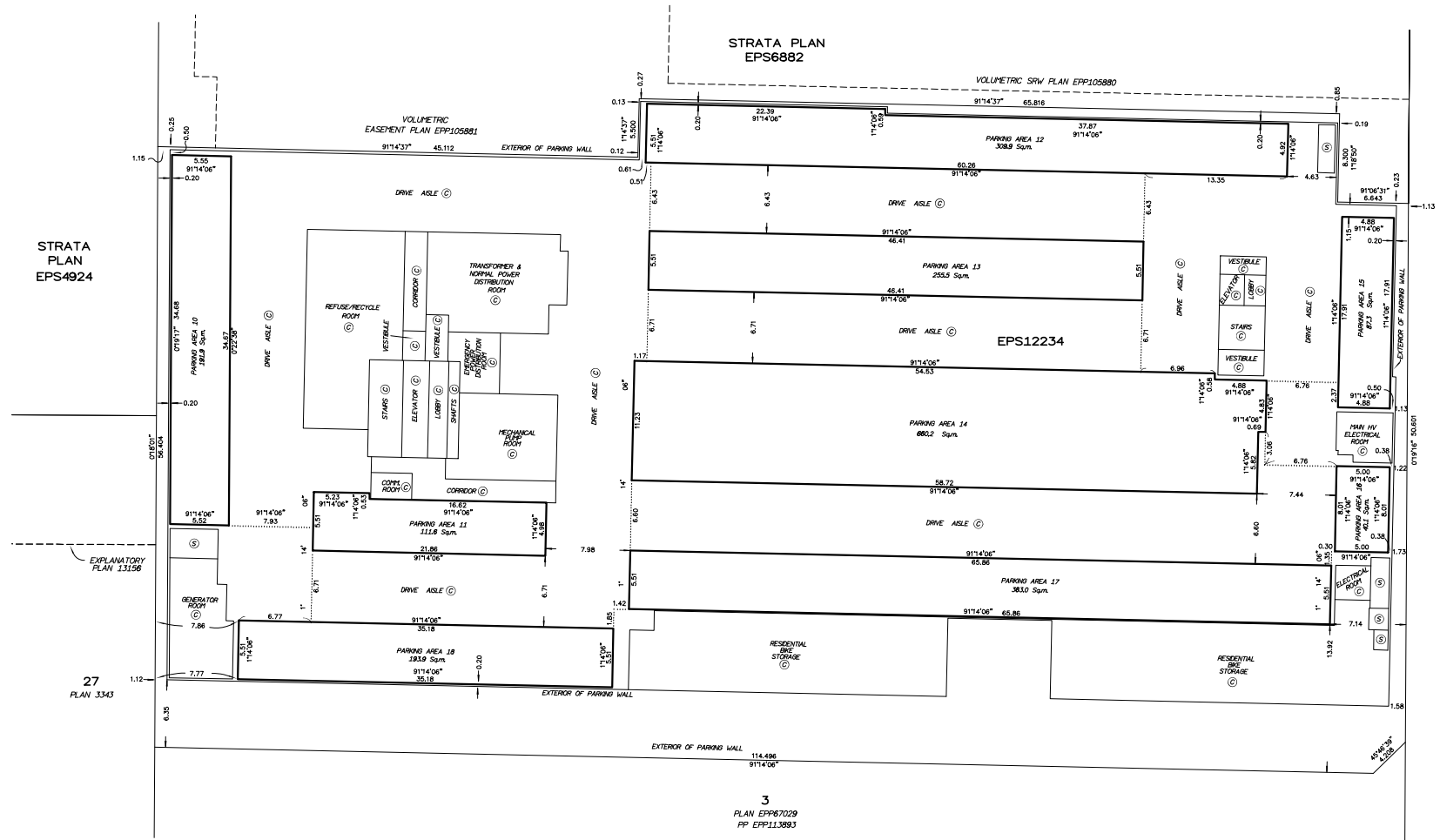
SCALE 1 : 200

ALL DISTANCES ARE IN METRES
 The intended plot size of this plan is 884mm in width and 350mm in height (2 sizes) when plotted at a scale of 1:200.



STRATA PLAN
 EPS4924

27
 PLAN 3343



3
 PLAN EPP67029
 PP EPP113893

This plan is based on the following
 Land Title and Survey Authority of BC records:
 STRATA PLAN EPS12234

BETA AVENUE



LEGEND

5qm DENOTES SQUARE METRES

SCALE 1 : 200

0 5 10

ALL DISTANCES ARE IN METRES

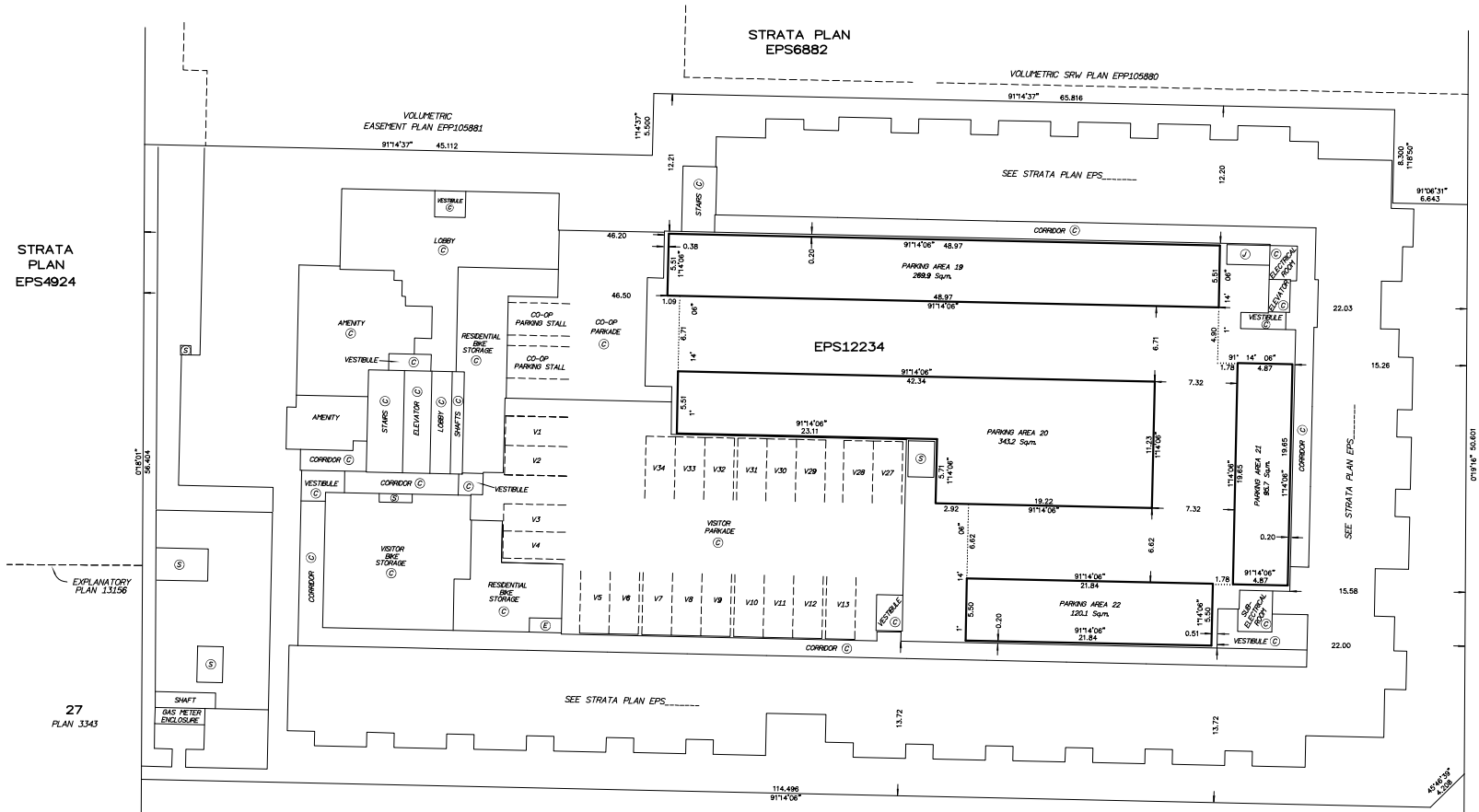
The intended plot size of this plan is 884mm in width and 350mm in height (to size) when plotted at a scale of 1:200.

STRATA PLAN EPS4924

STRATA PLAN EPS6882

VOLUMETRIC SRV PLAN EPP105880

VOLUMETRIC EASEMENT PLAN EPP105881



27 PLAN 3343

SHAFT GAS METER ENCLOSURE

3 PLAN EPP67029 PP EPP113893

LEGEND

Sqm DENOTES SQUARE METRES

SCALE 1 : 200

0 5 10
ALL DISTANCES ARE IN METRES

The intended plot size of this plan is 886mm in width and 350mm in height (to size) when plotted at a scale of 1:200.



STRATA PLAN
EPS4924

27
PLAN 3343

EXPLANATORY
PLAN 13156

STRATA PLAN
EPS6882

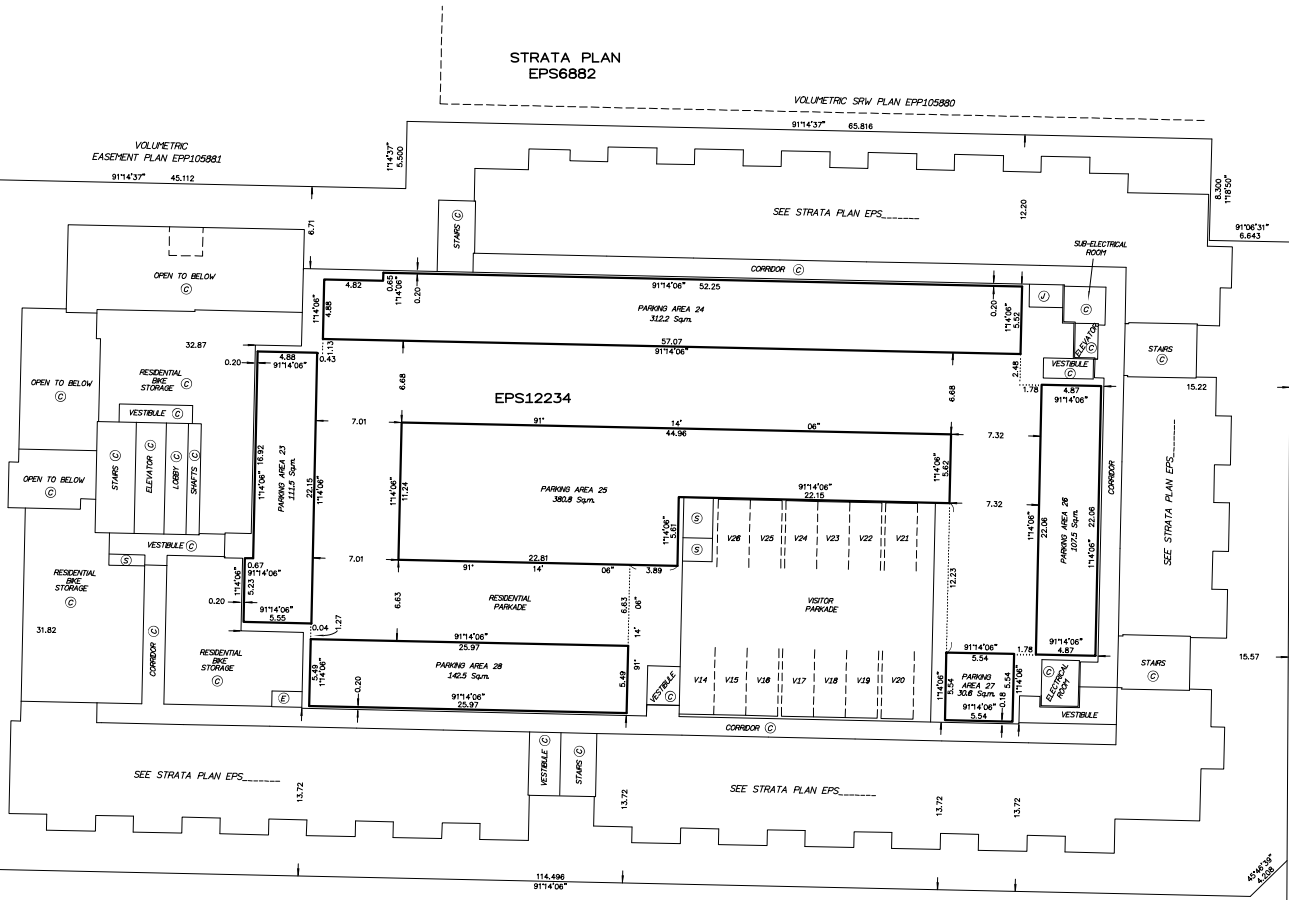
VOLUMETRIC SRW PLAN EPP105880

VOLUMETRIC
EASEMENT PLAN EPP105881

EPS12234

3
PLAN EPP67029
FP EPP113893

BETA AVENUE



**Schedule "B"
Partial Assignment**

PARKING/STORAGE LOCKER ASSIGNMENT

BETWEEN _____

(the "Assignor")

AND: _____

(the "Assignee")

RE: Parking stall(s) No(s). _____ (the "Stall") and/or bicycle storage locker(s) No(s). _____ (the "Locker") as shown on the plan attached to the parking stall/bicycle storage locker lease (the "Lease") dated _____, 202__ made between KSV Restructuring Inc., solely in its capacity as the Court-appointed monitor of Lumina Eclipse Limited Partnership, and not in its personal, corporate or any other capacity, as lessor, and 1572588 B.C. Ltd., as lessee, as subsequently assigned

WHEREAS the Assignor is the lessee of the Stall and/or Locker and the Assignee is one of the following: (a) The Owners, Strata Plan _____ (the "**Strata Corporation**"); (b) 1572588 B.C. Ltd. (the "**Tenant**"); or (c) the registered owner or purchaser of strata lot _____ (Suite No. _____) (the "**Strata Lot**") in the Development (as defined in the Lease).

In consideration of the covenants and agreements set forth in this Assignment, the parties agree with each other as follows:

1. Assignment.

The Assignor hereby assigns to the Assignee its partial interest in the Lease pertaining to the exclusive right to lease the Stall and/or the Locker, and including the right of access set out in section 1.4 of the Lease, for the balance of the Term (as defined in the Lease). Subject to section 3.2 of the Lease, this Assignment will not be effective until the Assignee has given a copy of this Assignment to the Strata Corporation.

2. Assignment Contingent Upon Strata Lot Ownership.

Unless the Assignee is the Strata Corporation or Tenant, the Assignee, its successors, permitted assigns, heirs, executors or administrators shall only be entitled to the rights with respect to the Stall and/or the Locker for as long as the Assignee owns the Strata Lot and, accordingly, following the sale of such Strata Lot by the Assignee, the Assignee and its successors, permitted assigns, heirs, executors and administrators will no longer have any right to use, sell, rent or assign the Stall or Locker.

3. Compliance.

The Assignee agrees to use and deal with the Stall and/or the Locker in accordance with the Lease and with the bylaws, rules and regulations of the Strata Corporation, but only to the extent such bylaws, rules and regulations do not materially interfere with the Assignee's rights under this Assignment.

4. Sale or Disposition.

The Assignee may only assign its rights under this Assignment and may only allow anyone else to use the Stall and/or Locker in accordance with the Lease.

5. Acknowledgement.

The Assignee acknowledges having received a copy of the Lease and agrees to be fully bound by its terms.

6. Enurement.

This Assignment shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and permitted assigns.

7. Counterparts.

This Assignment may be executed in any number of counterparts, each of which will be deemed to be an original and all of which, taken together, will be deemed to constitute one and the same instrument.

8. Electronic Delivery.

Delivery of an executed copy of this Assignment by any party by electronic transmission will be as effective as personal delivery of an originally executed copy of this Assignment by such party.

The parties have executed this Assignment effective as of the _____ day of _____, 20____.

Assignor

Assignee

APPENDIX M
[ATTACHED]

**APPLICATION TO DEPOSIT PLAN
AT LAND TITLE OFFICE
PROVINCE OF BRITISH COLUMBIA**

PAGE 1 OF 4 PAGES

Your electronic signature is a representation that

- (a) you are a subscriber under section 168.6 of the Land Title Act, RSBC 1996 c.250 (the "Act"), and that you are authorized to electronically sign this application by an e-filing direction made under section 168.22(2) of the Act,
 (b) if this application requires an execution copy, that you are a designate authorized to certify this application under section 168.4 of the Act, that you certify this application under section 168.42(4) of the Act, and that an execution copy or a true copy of that execution copy is in your possession, and
 (c) If this application requires a supporting document, that you are a designate authorized to certify this application under section 168.4 of the Act, that you certify this application under section 168.43(3) of the Act, and that a supporting document or a true copy of that supporting document, if a true copy is allowed under an e-filing direction, is in your possession.

Mark Victor Lewis NQP3CT	Digitally signed by Mark Victor Lewis NQP3CT Date: 2026.03.20 18:22:18 -07'00'
-------------------------------------	---

1. APPLICATION: (Name, address, phone number of applicant, applicant's solicitor or agent)

Bennett Jones LLP

Barristers and Solicitors

2500 - 666 Burrard Street

Vancouver

BC V6C 2X8

MVL/JO/lmb

074735.58

Deduct LTSA Fees? Yes

2. PARCEL IDENTIFIER AND LEGAL DESCRIPTION OF LAND:
 [PID] [LEGAL DESCRIPTION]

030-169-747

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

3. APPLICATION FOR DEPOSIT OF:

PLAN TYPE

PLAN NUMBER

CONTROL NUMBER

NUMBER OF NEW
LOTS CREATED

Strata

EPS12234

176-617-8097

4. OWNER(S): (updated owner(s) name(s), occupation(s), postal address and postal code)

BETA VIEW HOMES LTD.

700 - 4211 KINGSWAY

BURNABY

V5H 1Z6

BRITISH COLUMBIA

CANADA

Incorporation No

BC0977271

5. ADDITIONAL INFORMATION:

PLAN NUMBER: EPS12234

CONTROL NUMBER: 176-617-8097

Witness to All Signatures

[signature]
Troy Mack

[fill in witness name]
Solicitor and Barrister

[fill in occupation]
4500 Bankers Hall E.

[fill in address line 1]
855 2nd St SW, Calgary, AB T2P 4K7

[fill in address line 2]

BETA VIEW HOMES LTD., by their Court-appointed monitor,
KSV RESTRUCTURING INC., solely in its capacity as
Court-appointed monitor of BETA VIEW HOMES LTD. and
not in any other capacity, by its authorized signatory:

[signature] Authorized signatory

Jason Knight

[fill in the name of signatory]

Witness to All Signatures

[signature]
David Vernon

[fill in witness name]
Barrister and Solicitor

[fill in occupation]
3700 - 40 King St W.

[fill in address line 1]
Toronto, ON M5H 3Y2

[fill in address line 2]

KINGSETT MORTGAGE CORPORATION
(Inc. No. A0081500)

[signature] Authorized signatory
Antoni Kajetanowicz
Managing Director
Mortgage Underwriting and Funding

[fill in the name of signatory]

PLAN NUMBER: EPS12234

CONTROL NUMBER: 176-617-8097

Witness to All Signatures

WESTMOUNT WEST SERVICES INC.
(Inc. No. BC1195001)

[signature]
Russell James Kirk

[signature] Authorized signatory

[fill in witness name]
A Commissioner for taking Affidavits for British Columbia
My Commission expires January 31, 2028

Tom Reeves
Westmount West Services Inc.

[fill in occupation]
520 - 1130 West Pender Street

[fill in the name of signatory]

[fill in address line 1]
Vancouver, BC V6E 4A4

[fill in address line 2]

Witness to All Signatures

COAST CAPITAL SAVINGS FEDERAL CREDIT UNION
(FILING NO. FI-146)

[signature]
Owen Midgley

[signature] Authorized signatory

[fill in witness name]
Associate, Commercial Real Estate

John Muth
Senior Manager
Loan Syndications & Mezzanine Financing

[fill in occupation]
2515 - 1075 West Georgia Street

[fill in the name of signatory]

[fill in address line 1]
Vancouver, BC V6E 3L9

[fill in address line 2]

PLAN NUMBER: EPS12234

CONTROL NUMBER: 176-617-8097

Witness to All Signatures

CITY OF BURNABY

[signature]
Kyle Laplante

[signature] Authorized signatory

[fill in witness name]
Barrister and Solicitor

Blanka Zeinabova
Deputy Corporate Officer

[fill in occupation]
Suite 205 - 4946 Canada Way

[fill in the name of signatory]

[fill in address line 1]
Burnaby, BC V5G 4H7

[fill in address line 2]
(604-293-6532)

Witness to All Signatures

1076737 B.C. LTD.
(Inc. No. BC1076737)

[signature]
Elias Notopoulos

[signature] Authorized signatory

[fill in witness name]
Barrister and Solicitor

Kulwant Chauhan

[fill in occupation]
Watson Goepel LLP
1200 - 1075 W. Georgia Street

[fill in the name of signatory]

[fill in address line 1]
Vancouver, BC V6E 3C9

[fill in address line 2]
Tel: 604-688-1301
Fax: 604-688-8193

Your electronic signature is a representation that you are a British Columbia land surveyor and a subscriber under section 168.6 of the *Land Title Act*, RSBC 1996 c.250. By electronically signing this document, you are also electronically signing the attached plan under section 168.3 of the act.

**Finny Philip
7CEXEM**

c=CA, cn=Finny Philip 7CEXEM,
o=BC Land Surveyor, ou=Verify ID
at
www.juricert.com/LKUP.cfm?id=7C
EXEM

1. BC LAND SURVEYOR: (Name, address, phone number)

Finny Philip, Elevate Land Surveying Ltd.
18249 98 Avenue

Phone: 604-385-5668

Email: finny@elevatelandssurveying.com

Surrey

BC V4N 5A9

Surveyor General Certification [For Surveyor General Use Only]

2. PLAN IDENTIFICATION:

Control Number: 176-617-8097

Plan Number: EPS12234

This original plan number assignment was done under Commission #:

3. CERTIFICATION:

Form 9 Explanatory Plan Form 9A

I am a British Columbia Land Surveyor, and I certify that:

(a) I personally supervised the survey represented by this plan;

(b) the survey and plan are correct and comply with the Survey and Plan Rules and all applicable statutes.

The field survey was completed on: 2025 November 29 (YYYY/Month/DD) The checklist was filed under ECR#:

The plan was completed and checked on: 2025 December 16 (YYYY/Month/DD) 297866

I am a British Columbia land surveyor and certify that the buildings included in this strata plan have not been previously occupied as of 2025 November 29 (YYYY/Month/DD) None Strata Form S

None Strata Form U1 Strata Form U1/U2

I am a British Columbia land surveyor and certify that the buildings shown on this strata plan are within the external boundaries of the land that is the subject of the strata plan

Certification Date: 2025 December 16 (YYYY/Month/DD)

Arterial Highway

Remainder Parcel (Airspace)

4. ALTERATION:

**STRATA PLAN OF LOT 2 DISTRICT LOT 124
GROUP 1 NEW WESTMINSTER DISTRICT
PLAN EPP67029**

B.C.G.S. 920.025
CITY OF BURNABY
CIVIC ADDRESS: 2381 Beta Avenue, Burnaby, BC
"THE ECLIPSE"

SCALE 1 : 250
2.5 0 5 10
ALL DISTANCES ARE IN METRES



The intended plot size of this plan is 868mm in width and 500mm in height (A size) when plotted at a scale of 1:250.

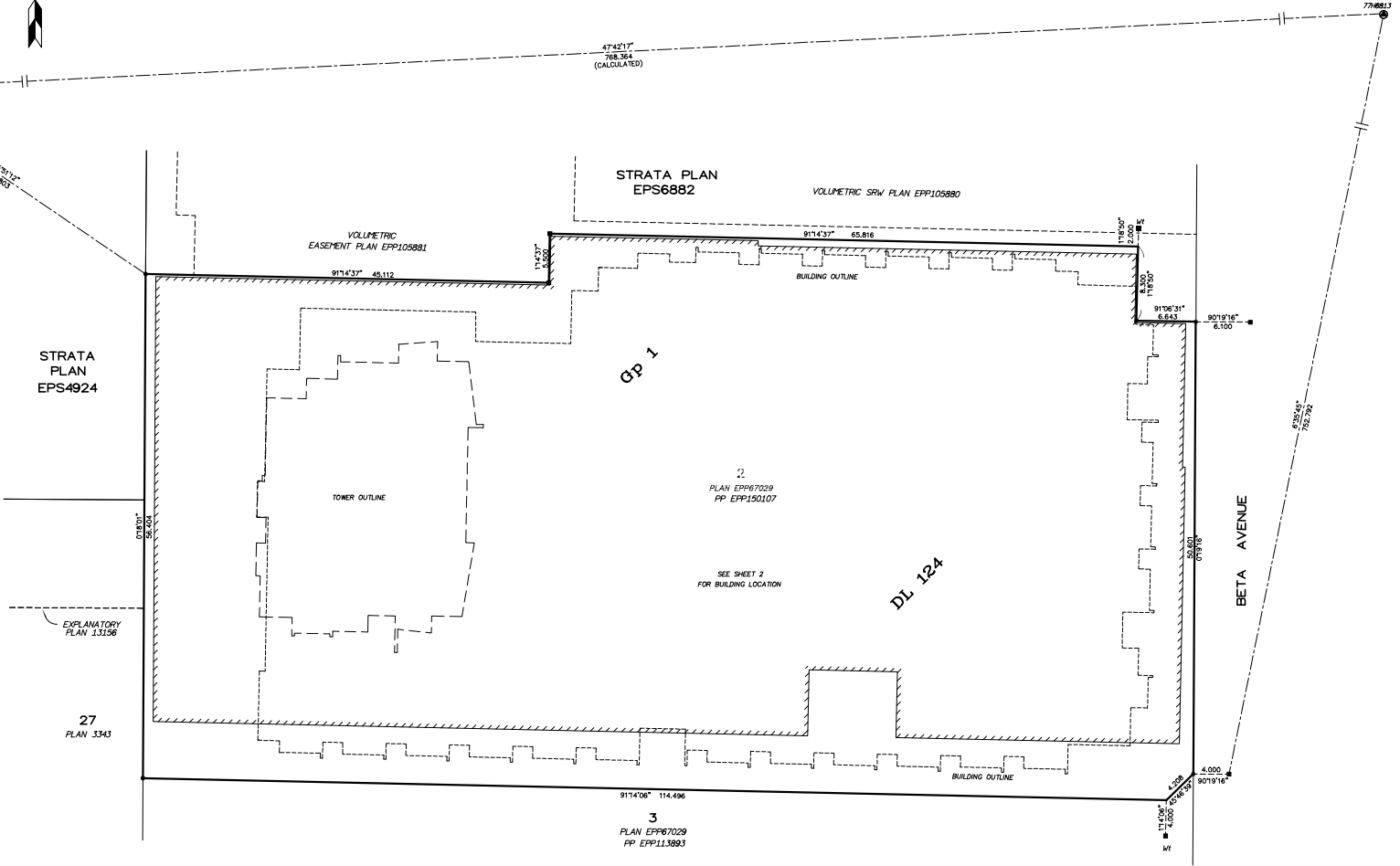
Note:
This plan shows one or more witness posts which are NOT set on the true corner(s).

- LEGEND**
- ⊙ DENOTES CONTROL MONUMENT FOUND
 - DENOTES LEAD PLUS FOUND
 - DENOTES STANDARD IRON POST FOUND
 - W DENOTES WITNESS
 - PP DENOTES POSTING PLAN
 - Sq.m DENOTES SQUARE METRES
 - SL DENOTES STRATA LOT
 - ⊕ DENOTES COMMON PROPERTY
 - ⊖ DENOTES LIMITED COMMON PROPERTY
 - TYP DENOTES TYPICAL
 - ⊕ DENOTES SHAFT BEING COMMON PROPERTY
 - ⊖ DENOTES ELECTRICAL ROOM BEING COMMON PROPERTY
 - ⊕ DENOTES JANITORS ROOM BEING COMMON PROPERTY
 - V06 DENOTES VISITOR PARKING STALL 26 (TYPICAL)
 - P1 DENOTES PATIO BEING LIMITED COMMON PROPERTY OF STRATA LOT 1 (TYPICAL)
 - B02 DENOTES BALCONY BEING LIMITED COMMON PROPERTY OF STRATA LOT 25 (TYPICAL)
 - R02A DENOTES ROOF DECK BEING LIMITED COMMON PROPERTY OF STRATA LOT 324 (TYPICAL)

Coordinates are shown for mapping purposes only.

NAD 83 (CSRS) 4.0.D.B.C.1.M.V.R.D. UTM ZONE 10 COORDINATES			
CGM	NORTHING	EASTING	ABSOLUTE ACCURACY
81H4594	5456860.69	499883.34	0.02
77H8813	5451377.55	500291.46	0.01

INTEGRATED SURVEY AREA No. 25, BURNABY
NAD 83 (CSRS) 4.0.D.B.C.1.M.V.R.D.
Grid bearings are derived from RTK GNSS observations to geodetic control monuments 81H4594 and 77H8813 and are referred to the central meridian of UTM Zone 10 N.
The UTM coordinates and estimated absolute accuracy achieved are derived from Geomatics Canada Published information.
This plan shows horizontal ground-level distances unless otherwise specified. To compute grid distances, multiply ground-level distances by the average combined factor of 1.0000977, which has been derived from control monument 81H4594.
All angles defect by multiples of 45 or 90 degrees unless otherwise indicated.
The building included in this strata plan has not been previously occupied.
The building shown on this strata plan are within the external boundaries of the land that is the subject of strata plan.
The field survey represented by this plan was completed on the 29th day of November, 2025.
Frey Prep, BCLS 999



THIS PLAN LIES WITHIN THE METRO VANCOUVER REGIONAL DISTRICT

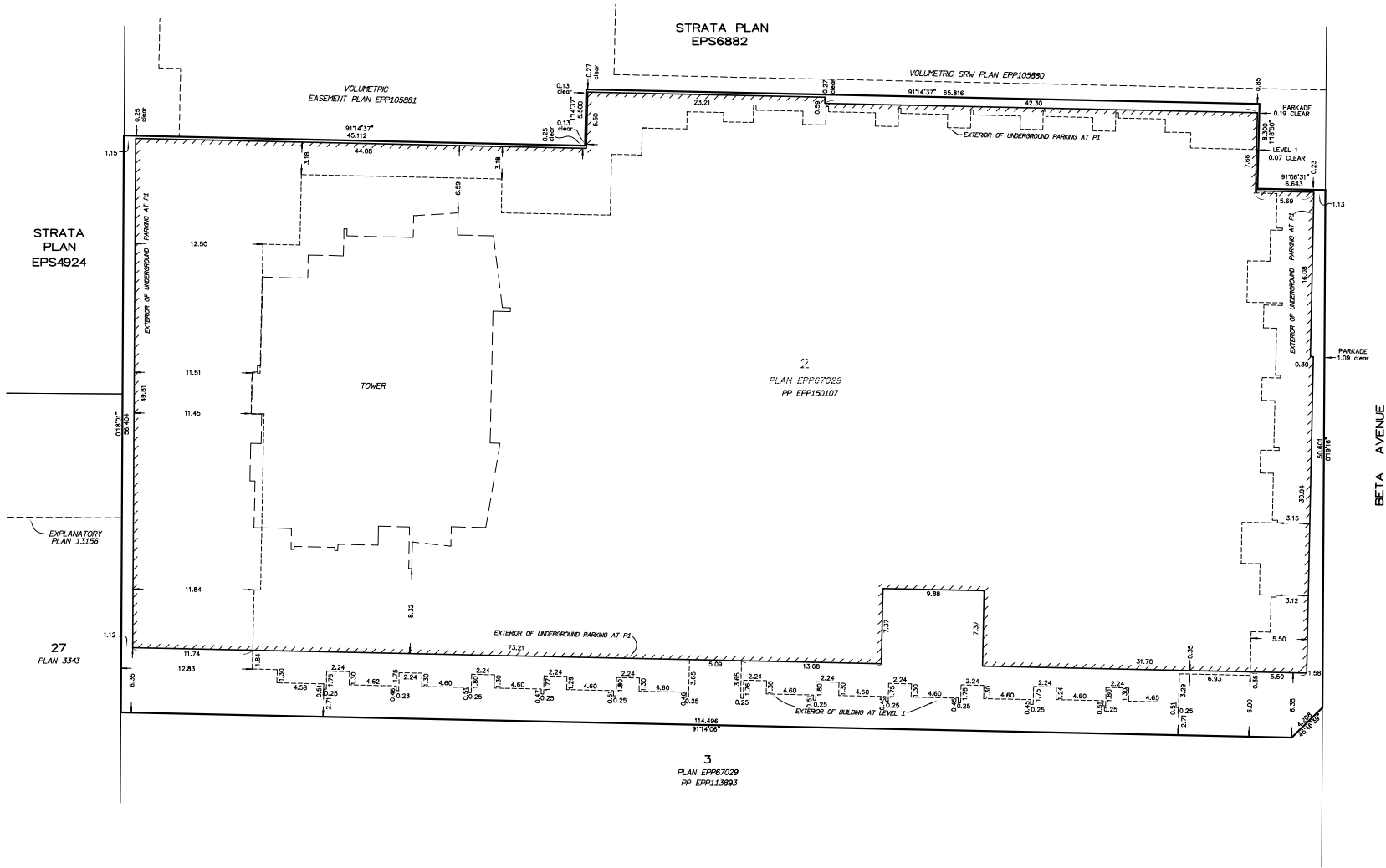


FOUNDATION DETAIL

SCALE 1 : 200



ALL DISTANCES ARE IN METRES
The intended plot size of this plan is 864mm in width and 580mm in height (A size) when plotted at a scale of 1:200.



Offset dimensions on this sheet are from the exterior of the foundation to the property line, and are perpendicular to property line.

Firm: FRP, BOLS 985
15th day of December, 2025



FLOOR PLANS
PARKING LEVEL P2

SCALE 1 : 150

ALL DISTANCES ARE IN METRES

The intended plot size of this plan is 984mm in width and 500mm in height (© size) when plotted at a scale of 1:150.

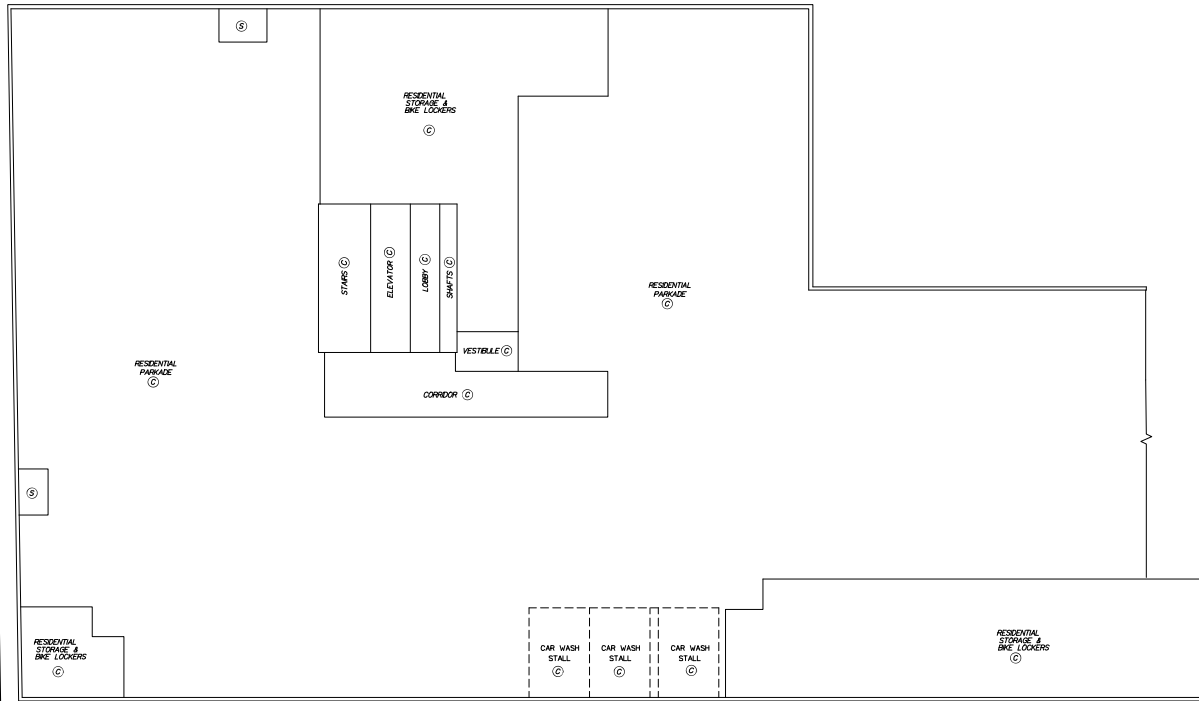


SHEET 3 OF 40 SHEETS
STRATA PLAN EPS12234

VOLUMETRIC SRW PLAN EPP105880

STRATA PLAN
EPS6882

VOLUMETRIC
EASEMENT PLAN EPP105881



BETA AVENUE

3
PLAN EPP67029
PP EPP113993

Cross section arrows point in the direction of view
Filey Prep, BOLS 985
15th day of December, 2025



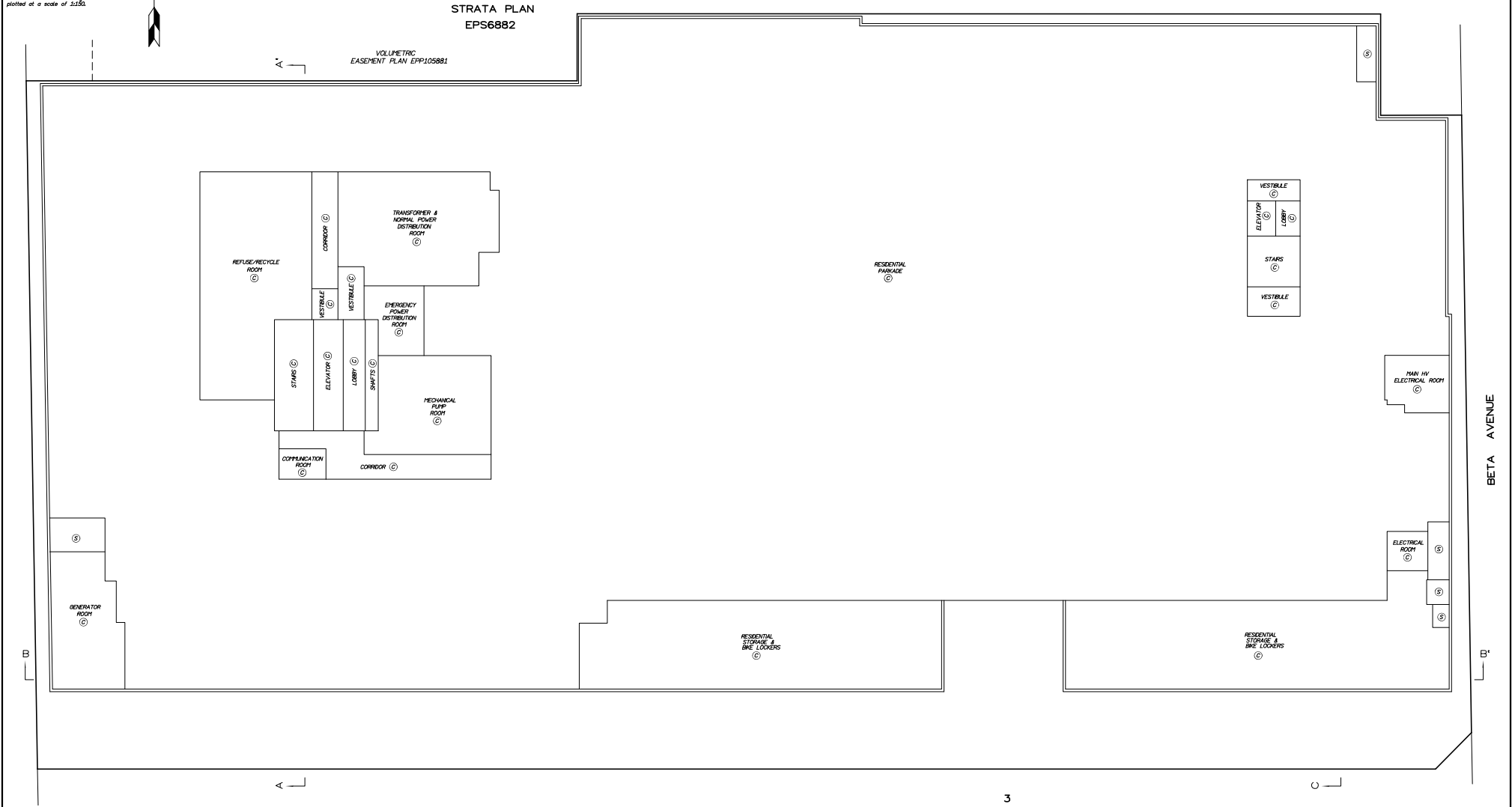
SURREY B.C. 604-585-5571

FLOOR PLANS
PARKING LEVEL P1

SCALE 1 : 150

ALL DISTANCES ARE IN METRES

The standard plot size of this plan is 864mm in width and 560mm in height. (D lines when plotted at a scale of 1:150)



Cross section arrows point in the direction of view.

Plan Prep, BCLS 995
15th day of December, 2025

3
PLAN EPP67029
PP EPP113993



FLOOR PLANS
LEVEL 1

SCALE 1 : 150

ALL DISTANCES ARE IN METRES

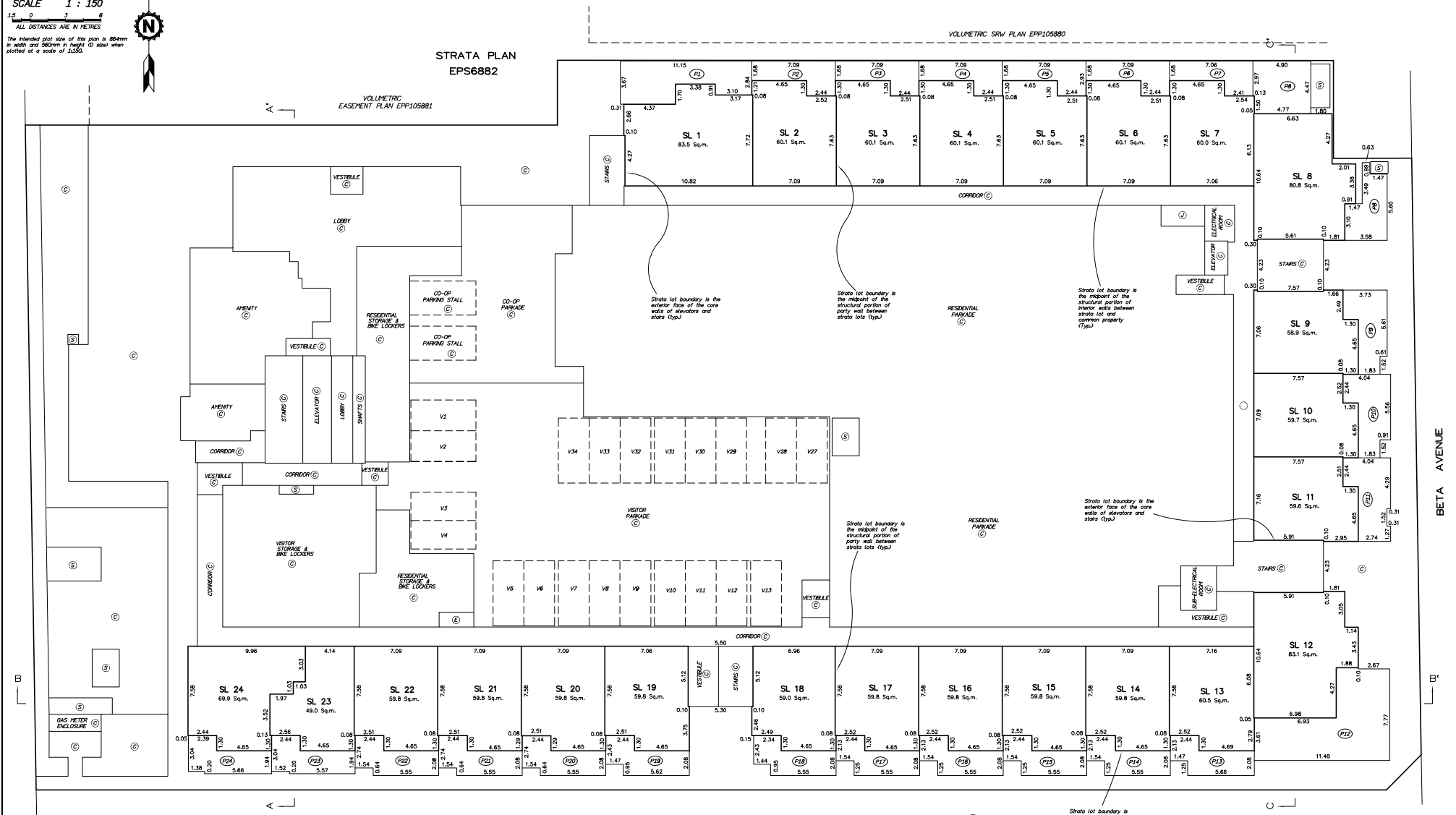
The intended final size of this plan is 864mm in width and 560mm in height (D size) when plotted at a scale of 1:150.



STRATA PLAN
EPS6882

VOLUMETRIC
EASEMENT PLAN EPP105881

VOLUMETRIC SRW PLAN EPP105880



- This sheet shows strata lot boundary dimensions to:
1. the midpoint of the structural portion of exterior walls
 2. the midpoint between structural portions of party walls between strata lots
 3. the exterior face of the core walls of elevators and stairs
 4. the midpoint of the structural portion of interior walls between strata lot and common property

Cross section arrows point in the direction of view
Upper/lower vertical extents of LCP decks and patios are to the centerline of the structural portion of the ceiling above/below or its extension, unless otherwise indicated

3
PLAN EPP67029
FP EPP113993

Strata lot boundary is the midpoint of the structural portion of exterior walls (typ.)

FLOOR PLANS
LEVEL 2

SCALE 1 : 150

ALL DISTANCES ARE IN METRES

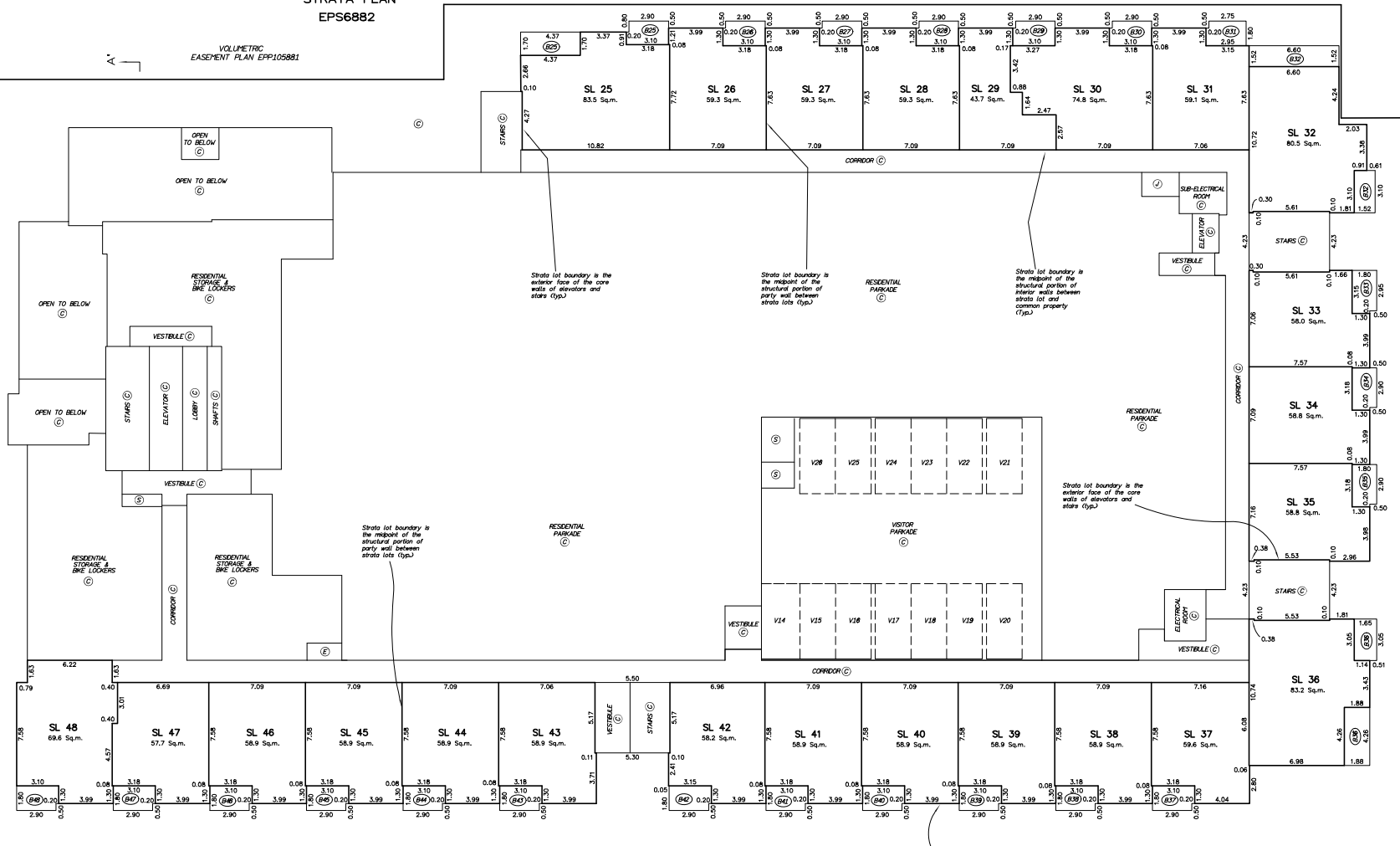
The intended plot size of this plan is 86.4m in width and 560mm in height (to line) when plotted at a scale of 1:150.



STRATA PLAN
EPS6882

VOLUMETRIC
EASEMENT PLAN EPP105881

VOLUMETRIC SRW PLAN EPP105880



This sheet shows strata lot boundary dimensions to:
 1. the midpoint of the structural portion of exterior walls
 2. the midpoint between structural portions of party walls between strata lots
 3. the exterior face of the core walls of elevators and stairs
 4. the midpoint of the structural portion of interior walls between strata lot and common property

Cross section arrows point in the direction of view
 Upper/lower vertical extents of LCP decks and patios are to the centerline of the structural portion of the ceiling above/below or its extension, unless otherwise indicated

3
 PLAN EPP67029
 PP EPP113893

Strata lot boundary is the midpoint of the structural portion of exterior walls (typ.)

FLOOR PLANS
LEVEL 3

SCALE 1 : 150

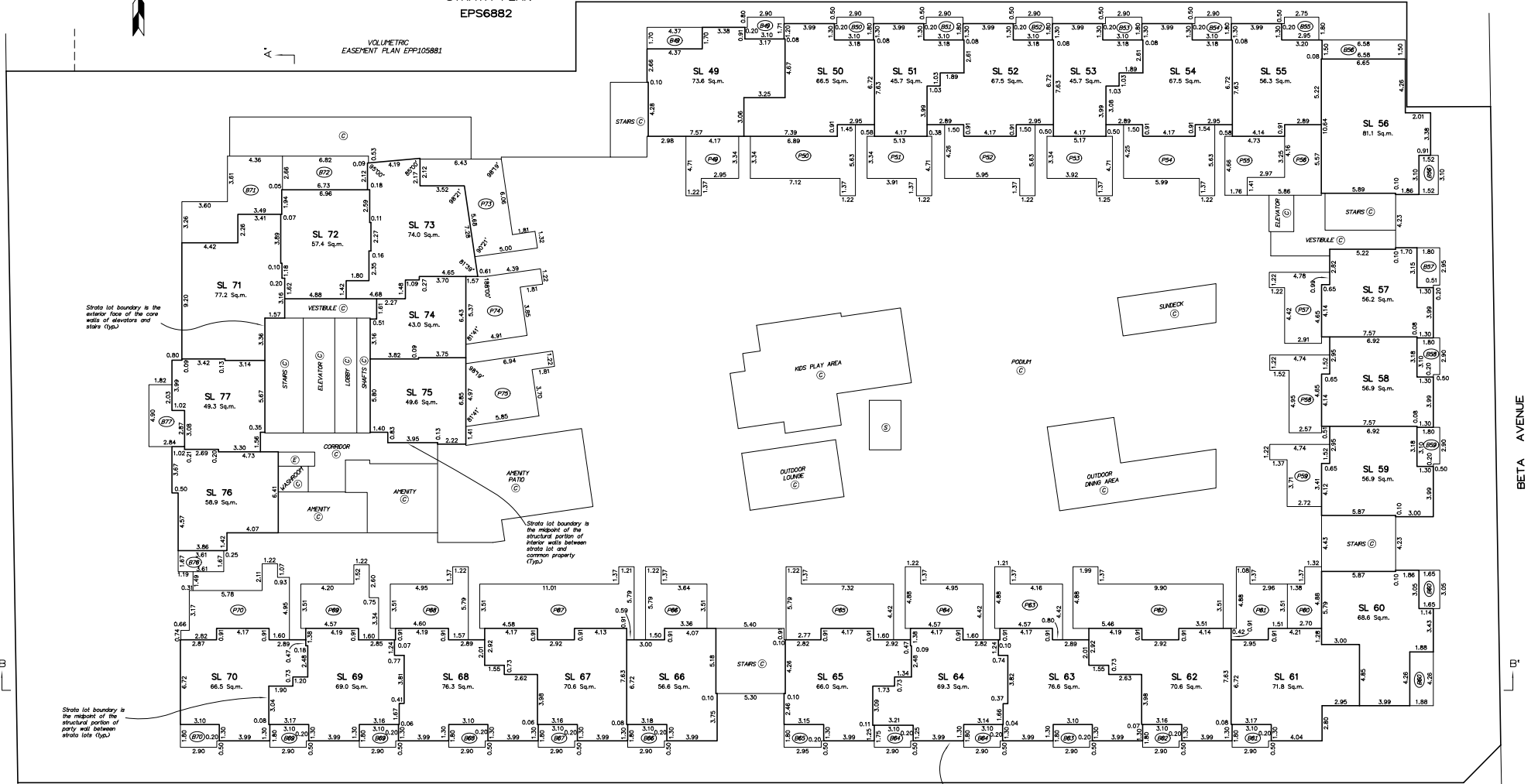
ALL DISTANCES ARE IN METRES
The intended grid size of this plan is 360mm in width and 500mm in height (to steel) when plotted at a scale of 1:150.



STRATA PLAN
EPS6882

VOLUMETRIC
EASEMENT PLAN EPP105881

VOLUMETRIC SRW PLAN EPP105880



Strata lot boundary is the exterior face of the core walls of elevators and stairs (typ.)

Strata lot boundary is the midpoint of the structural portion of interior walls between strata lot and common property (typ.)

Strata lot boundary is the midpoint of the structural portion of party wall between strata lots (typ.)

Strata lot boundary is the midpoint of the structural portion of exterior walls (typ.)

- This sheet shows strata lot boundary dimensions to:
1. the midpoint of the structural portion of exterior walls
 2. the midpoint between structural portions of party walls between strata lots
 3. the exterior face of the core walls of elevators and stairs
 4. the midpoint of the structural portion of interior walls between strata lot and common property

Cross section arrows point in the direction of view.
Upper/lower vertical extents of LCP decks and patios are to the centreline of structural portion of the ceiling above/below or its extension, unless otherwise indicated

3
PLAN EPP67029
FP EPP113993

FLOOR PLANS
LEVEL 4

SCALE 1 : 150

ALL DISTANCES ARE IN METRES

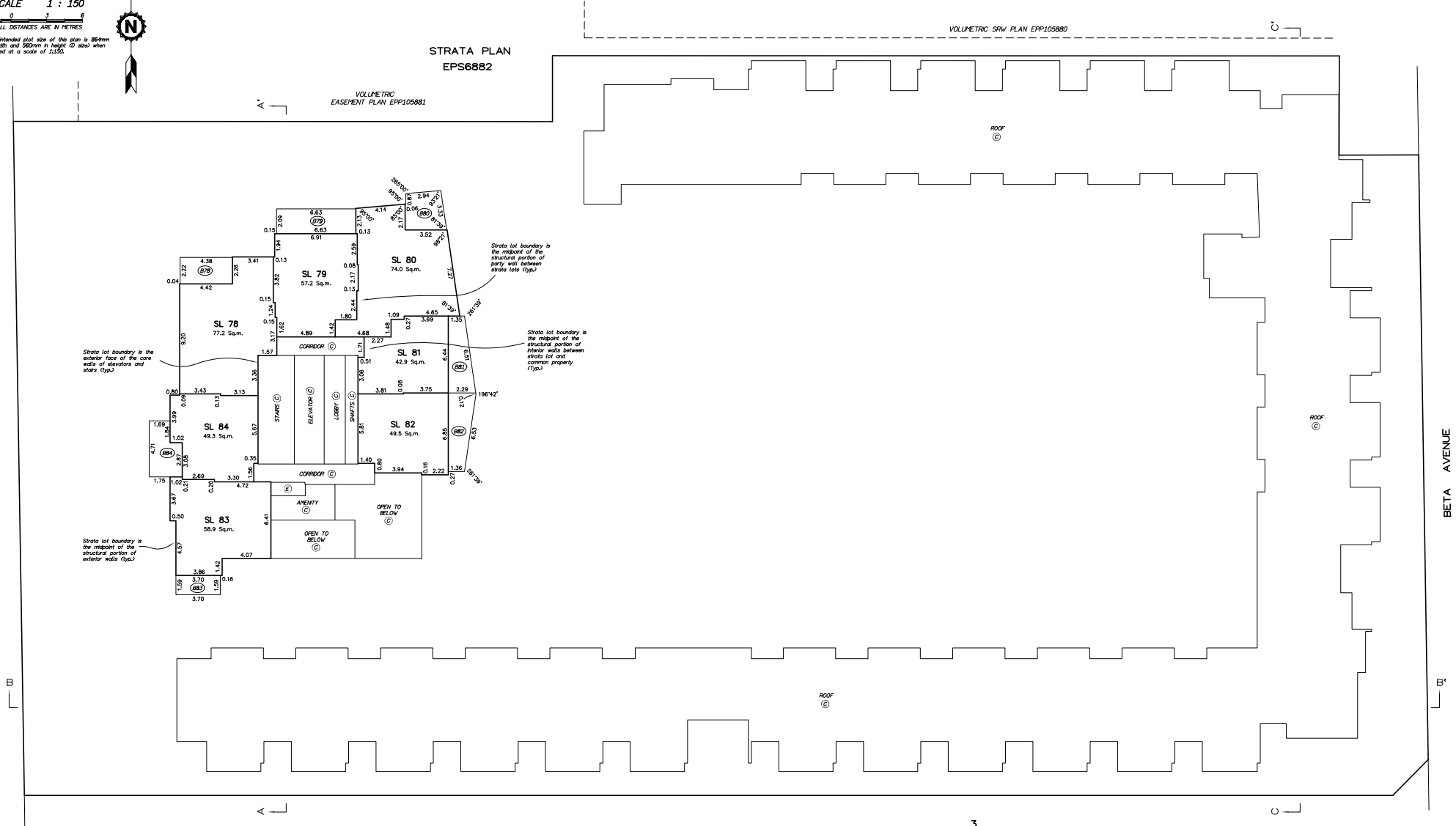
The standard grid size of this plan is 300mm in width and 500mm in height (© size) when plotted at a scale of 1:150.



STRATA PLAN
EPS6882

VOLUMETRIC
EASEMENT PLAN EPP105881

VOLUMETRIC SRV PLAN EPP105880



Strata lot boundary is the exterior face of the core walls of elevators and stairs (typ.)

Strata lot boundary is the midpoint of the structural portion of party wall between strata lots (typ.)

Strata lot boundary is the midpoint of the structural portion of interior walls between strata lot and common property (typ.)

Strata lot boundary is the midpoint of the structural portion of exterior walls (typ.)

Cross section arrows point in the direction of view.

- This sheet shows strata lot boundary dimensions to:
1. the midpoint of the structural portion of exterior walls
 2. the midpoint between structural portions of party walls between strata lots
 3. the exterior face of the core walls of elevators and stairs
 4. the midpoint of the structural portion of interior walls between strata lot and common property

Upper/lower vertical extents of LCP decks and patios are to the centreline of the structural portion of the ceiling above/below or its extension, unless otherwise indicated

3
PLAN EPP67029
PP EPP113893

FLOOR PLANS
LEVEL 5

SCALE 1 : 150



ALL DISTANCES ARE IN METRES
The intended plot size of this plan is 864mm in width and 560mm in height (A size) when plotted at a scale of 1:150.



STRATA PLAN
EPS4924

27
PLAN 3343

This sheet shows strata lot boundary dimensions to:
1. the midpoint of the structural portion of exterior walls
2. the midpoint between structural portions of party walls between strata lots
3. the exterior face of the core walls of elevators and stairs
4. the midpoint of the structural portion of interior walls between strata lot and common property

Cross section arrows point in the direction of view.

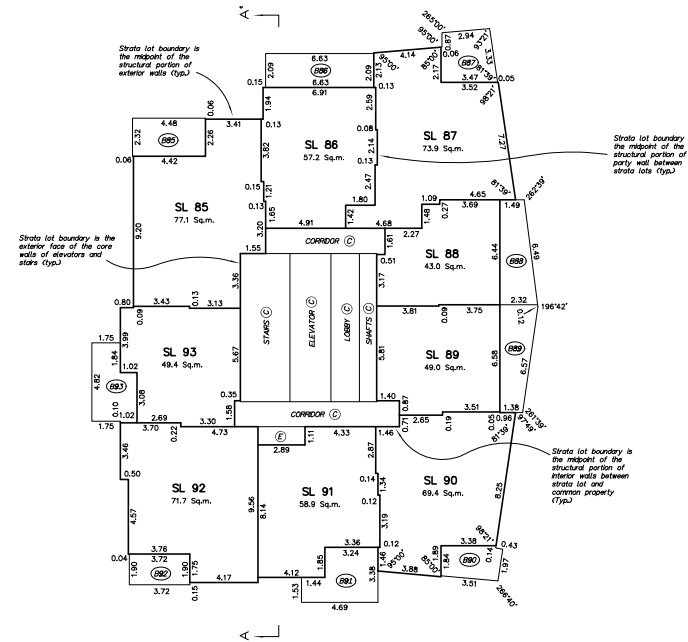
Upper/lower vertical extents of LCP decks and patios are to the centerline of the structural portion of the ceiling above/below or its extension, unless otherwise indicated

Final Plans, BOLS 985
15th day of December, 2025

STRATA PLAN EPS12234
SHEET 9 OF 40 SHEETS

STRATA PLAN
EPS6882

VOLUMETRIC
EASEMENT PLAN EPP105881



EXPLANATORY
PLAN 13156

3
PLAN EPP67029
PP EPP115893



FILE: 25-3316-STRATA UNITS
SURREY B.C. 604-585-5571

FLOOR PLANS
LEVEL 6

SCALE 1 : 150



ALL DISTANCES ARE IN METRES
The intended plot size of this plan is 984mm in width and 560mm in height (A size) when plotted at a scale of 1:150.



STRATA PLAN
EPS4924

27
PLAN 3343

- This sheet shows strata lot boundary dimensions to:
1. the midpoint of the structural portion of exterior walls
 2. the midpoint between structural portions of party walls between strata lots
 3. the exterior face of the core walls of elevators and stairs
 4. the midpoint of the structural portion of interior walls between strata lot and common property

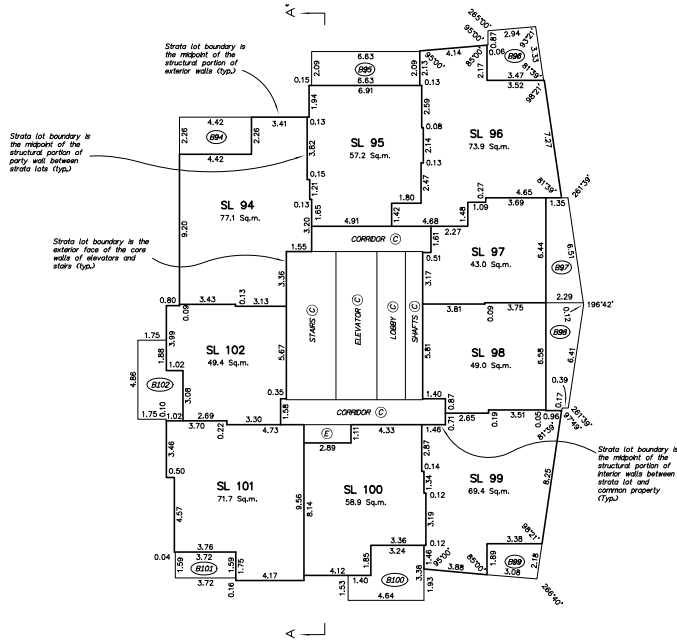
Cross section arrows point in the direction of view.

Upper/lower vertical extents of LCP decks and patios are to the centerline of the structural portion of the ceiling above/below or its extension, unless otherwise indicated

Form 1769, BOLS 995
15th day of December, 2025

STRATA PLAN
EPS6882

VOLUMETRIC
EASEMENT PLAN EPP105881



EXPLANATORY
PLAN 13156

3
PLAN EPP67029
PP EPP115893



FLOOR PLANS
LEVEL 7

SCALE 1 : 150



ALL DISTANCES ARE IN METRES
The standard size of this plan is 864mm in width and 560mm in height (A size) when plotted at a scale of 1:150.



STRATA PLAN
EPS4924

27
PLAN 3343

This sheet shows strata lot boundary dimensions to:
1. the midpoint of the structural portion of exterior walls
2. the midpoint between structural portions of party walls between strata lots
3. the exterior face of the core walls of elevators and stairs
4. the midpoint of the structural portion of interior walls between strata lot and common property

Cross section arrows point in the direction of view.

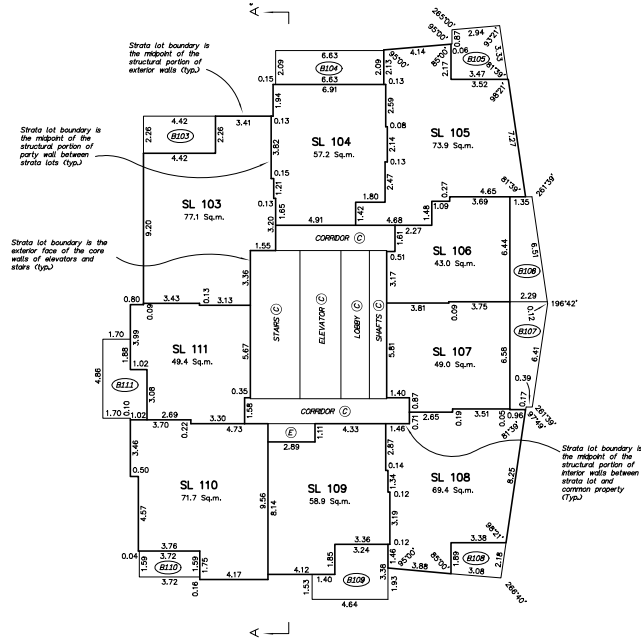
Upper/lower vertical extents of LCP decks and patios are to the centerline of the structural portion of the ceiling above/below or its extension, unless otherwise indicated

Plan Prep, BOLS 985
15th day of December, 2025

STRATA PLAN EPS12234
SHEET 21 OF 40 SHEETS

STRATA PLAN
EPS6882

VOLUMETRIC
EASEMENT PLAN EPP105881



3
PLAN EPP67029
PP EPP115893



FILE: 25-3316-STRATA UNITS
SURREY, B.C. 604-585-5571

FLOOR PLANS
LEVEL 8

SCALE 1 : 150



ALL DISTANCES ARE IN METRES
The standard size of this plan is 864mm in width and 560mm in height (A size) when plotted at a scale of 1:150.



STRATA PLAN
EPS4924

27
PLAN 3343

This sheet shows strata lot boundary dimensions to:
1. the midpoint of the structural portion of exterior walls
2. the midpoint between structural portions of party walls between strata lots
3. the exterior face of the core walls of elevators and stairs
4. the midpoint of the structural portion of interior walls between strata lot and common property

Cross section arrows point in the direction of view.

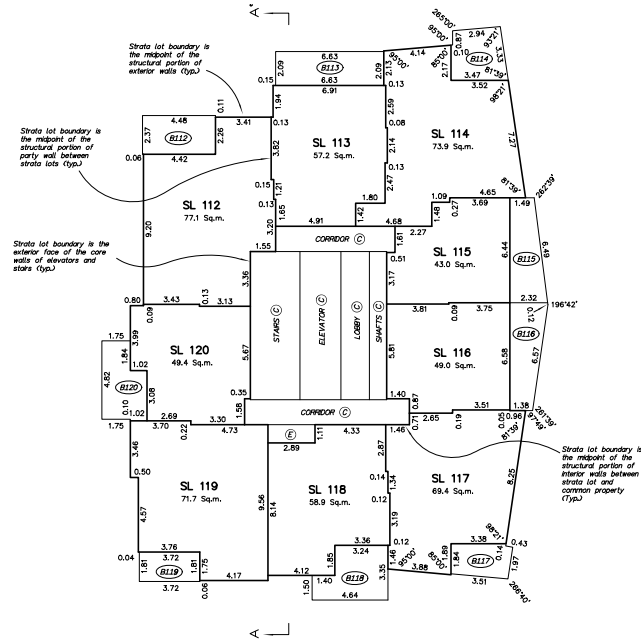
Upper/lower vertical extents of LCP decks and patios are to the centerline of the structural portion of the ceiling above/below or its extension, unless otherwise indicated

Plan Prep, BOLS 985
15th day of December, 2025

STRATA PLAN EPS12234
SHEET 22 OF 40 SHEETS

STRATA PLAN
EPS6882

VOLUMETRIC
EASEMENT PLAN EPP105881



EXPLANATORY
PLAN 13156

3
PLAN EPP67029
PP EPP115893



SURREY B.C. 604-585-5571
FILE: 25-3316-STRATA UNITS

FLOOR PLANS
LEVEL 9

SCALE 1 : 150



ALL DISTANCES ARE IN METRES
The intended plot size of this plan is 984mm in width and 560mm in height (A size) when plotted at a scale of 1:150.



STRATA PLAN
EPS4924

27
PLAN 3343

- This sheet shows strata lot boundary dimensions to:
1. the midpoint of the structural portion of exterior walls
 2. the midpoint between structural portions of party walls between strata lots
 3. the exterior face of the core walls of elevators and stairs
 4. the midpoint of the structural portion of interior walls between strata lot and common property

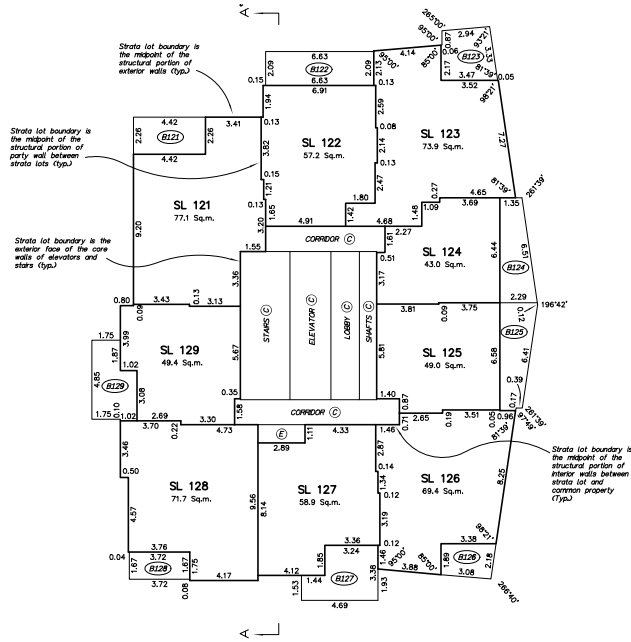
Cross section arrows point in the direction of view.

Upper/lower vertical extents of LCP decks and patios are to the centreline of the structural portion of the ceiling above/below or its extension, unless otherwise indicated

Plan Prep, BOLS 985
15th day of December, 2025

STRATA PLAN
EPS6882

VOLUMETRIC
EASEMENT PLAN EPP105881



3
PLAN EPP67029
PP EPP115893



FLOOR PLANS
LEVEL 10

SCALE 1 : 150



ALL DISTANCES ARE IN METRES
The standard size of this plan is 864mm in width and 560mm in height (A size) when plotted at a scale of 1:150.



STRATA PLAN
EPS4924

27
PLAN 3343

This sheet shows strata lot boundary dimensions to:
1. the midpoint of the structural portion of exterior walls
2. the midpoint between structural portions of party walls between strata lots
3. the exterior face of the core walls of elevators and stairs
4. the midpoint of the structural portion of interior walls between strata lot and common property

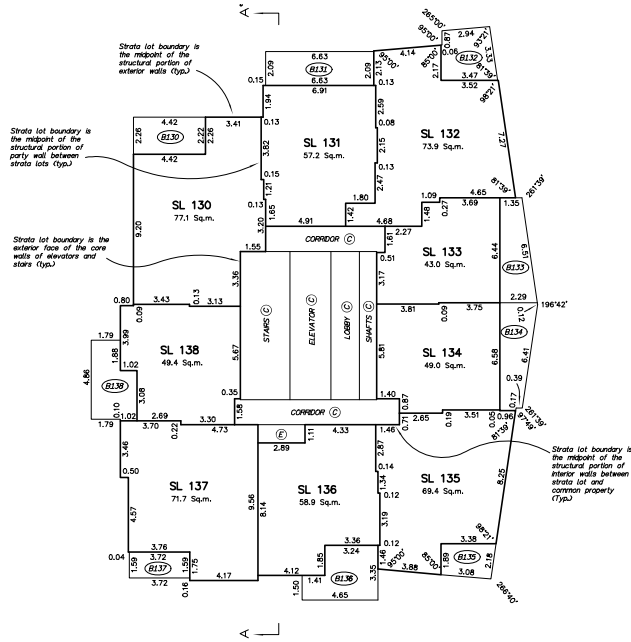
Cross section arrows point in the direction of view.

Upper/lower vertical extents of LCP decks and patios are to the centerline of the structural portion of the ceiling above/below or its extension, unless otherwise indicated

Plan Prep, BOLS 985
15th day of December, 2025

STRATA PLAN
EPS6882

VOLUMETRIC
EASEMENT PLAN EPP105881



3
PLAN EPP67029
PP EPP115893



FLOOR PLANS
LEVEL 11

SCALE 1 : 150



ALL DISTANCES ARE IN METRES
The intended size of this plan is 864mm in width and 560mm in height (A size) when plotted at a scale of 1:150.



STRATA PLAN
EPS4924

27
PLAN 3343

This sheet shows strata lot boundary dimensions to:
1. the midpoint of the structural portion of exterior walls
2. the midpoint between structural portions of party walls between strata lots
3. the exterior face of the core walls of elevators and stairs
4. the midpoint of the structural portion of interior walls between strata lot and common property

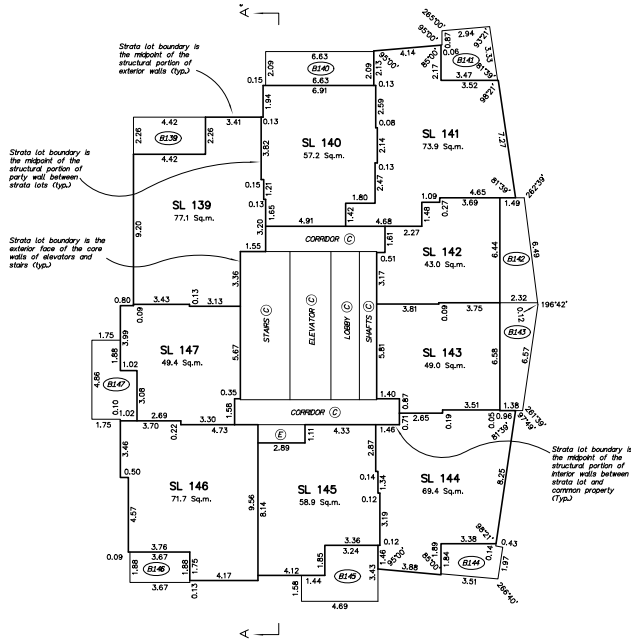
Cross section arrows point in the direction of view.

Upper/lower vertical extents of LCP decks and patios are to the centerline of the structural portion of the ceiling above/below or its extension, unless otherwise indicated

Plan Prep, BOLS 985
15th day of December, 2025

STRATA PLAN
EPS6882

VOLUMETRIC
EASEMENT PLAN EPP105881



3
PLAN EPP67029
PP EPP115893



FLOOR PLANS
LEVEL 12

SCALE 1 : 150

ALL DISTANCES ARE IN METRES

The standard size of this plan is 864mm in width and 560mm in height (A size) when plotted at a scale of 1:150.



STRATA PLAN
EPS4924

27
PLAN 3343

- This sheet shows strata lot boundary dimensions to:
1. the midpoint of the structural portion of exterior walls
 2. the midpoint between structural portions of party walls between strata lots
 3. the exterior face of the core walls of elevators and stairs
 4. the midpoint of the structural portion of interior walls between strata lot and common property

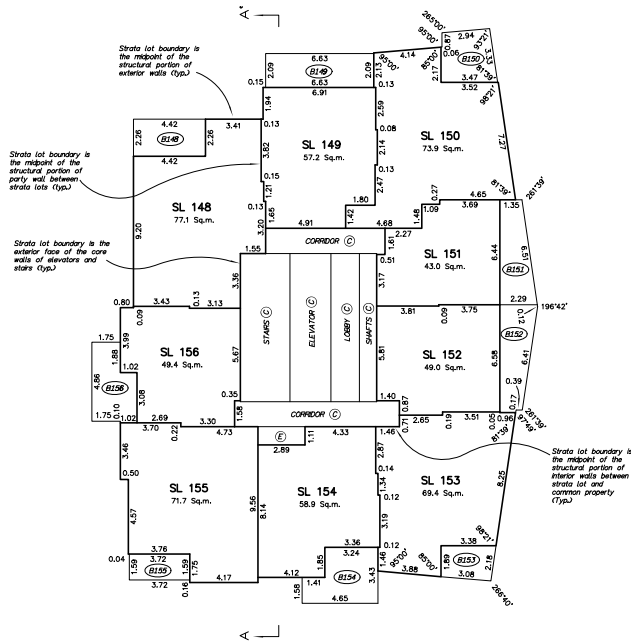
Cross section arrows point in the direction of view.

Upper/lower vertical extents of LCP decks and patios are to the centerline of the structural portion of the ceiling above/below or its extension, unless otherwise indicated

Form 1769, BOLS 995
15th day of December, 2025

STRATA PLAN
EPS6882

VOLUMETRIC
EASEMENT PLAN EPP105881



3
PLAN EPP67029
PP EPP115893



FLOOR PLANS
LEVEL 13

SCALE 1 : 150



ALL DISTANCES ARE IN METRES
The standard size of this plan is 864mm in width and 560mm in height (A size) when plotted at a scale of 1:150.



STRATA PLAN
EPS4924

27
PLAN 3343

- This sheet shows strata lot boundary dimensions to:
1. the midpoint of the structural portion of exterior walls
 2. the midpoint between structural portions of party walls between strata lots
 3. the exterior face of the core walls of elevators and stairs
 4. the midpoint of the structural portion of interior walls between strata lot and common property

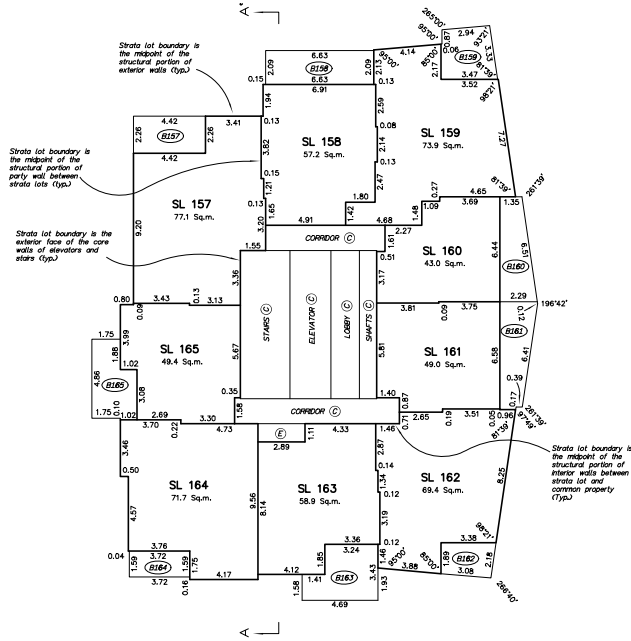
Cross section arrows point in the direction of view.

Upper/lower vertical extents of LCP decks and patios are to the centerline of the structural portion of the ceiling above/below or its extension, unless otherwise indicated

Form 1769, BCL 985
15th day of December, 2025

STRATA PLAN
EPS6882

VOLUMETRIC
EASEMENT PLAN EPP105881



3
PLAN EPP67029
PP EPP115893



FLOOR PLANS
LEVEL 14

SCALE 1 : 150

ALL DISTANCES ARE IN METRES

The standard size of this plan is 864mm in width and 560mm in height (A size) when plotted at a scale of 1:150.



STRATA PLAN
EPS4924

27
PLAN 3343

This sheet shows strata lot boundary dimensions to:
 1. the midpoint of the structural portion of exterior walls
 2. the midpoint between structural portions of party walls between strata lots
 3. the exterior face of the core walls of elevators and stairs
 4. the midpoint of the structural portion of interior walls between strata lot and common property

Cross section arrows point in the direction of view.

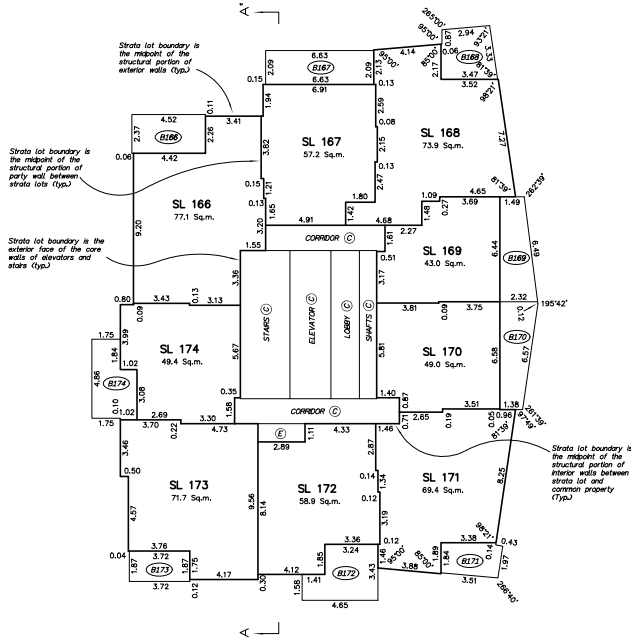
Upper/lower vertical extents of LCP decks and patios are to the centerline of the structural portion of the ceiling above/below or its extension, unless otherwise indicated

Plan Prep, BOLS 985
15th day of December, 2025

STRATA PLAN EPS12234
SHEET 28 OF 40 SHEETS

STRATA PLAN
EPS6882

VOLUMETRIC
EASEMENT PLAN EPP105881



EXPLANATORY
PLAN 13156

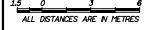
3
PLAN EPP67029
PP EPP115893



SURREY B.C. 604-585-5571
FILE: 25-3316-STRATA UNITS

FLOOR PLANS
LEVEL 15

SCALE 1 : 150



ALL DISTANCES ARE IN METRES
The intended plot size of this plan is 984mm in width and 560mm in height (A size) when plotted at a scale of 1:150.



STRATA PLAN
EPS4924

EXPLANATORY
PLAN 13156

27
PLAN 3343

- This sheet shows strata lot boundary dimensions to:
1. the midpoint of the structural portion of exterior walls
 2. the midpoint between structural portions of party walls between strata lots
 3. the exterior face of the core walls of elevators and stairs
 4. the midpoint of the structural portion of interior walls between strata lot and common property

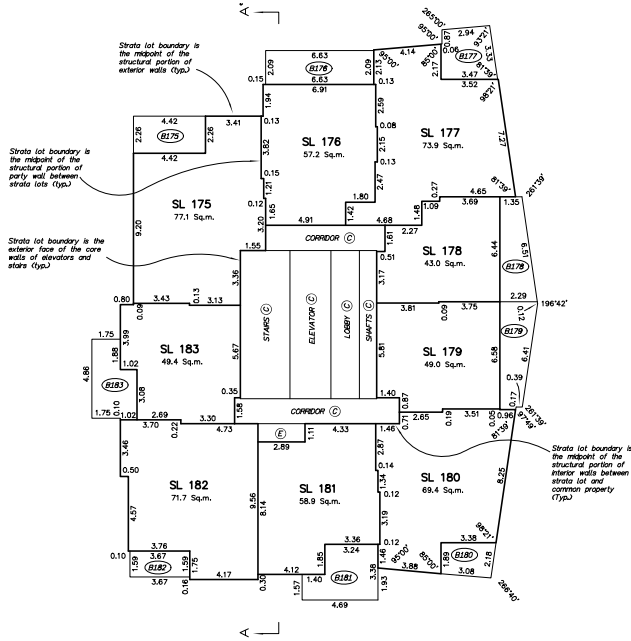
Cross section arrows point in the direction of view.

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Form 1769, BOLS 995
15th day of December, 2025

STRATA PLAN
EPS6882

VOLUMETRIC
EASEMENT PLAN EPP105881

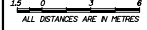


3
PLAN EPP67029
PP EPP115893



FLOOR PLANS
LEVEL 16

SCALE 1 : 150



ALL DISTANCES ARE IN METRES
The standard size of this plan is 864mm in width and 560mm in height (A size) when plotted at a scale of 1:150.



STRATA PLAN
EPS4924

EXPLANATORY
PLAN 13156

27
PLAN 3343

This sheet shows strata lot boundary dimensions to:
1. the midpoint of the structural portion of exterior walls
2. the midpoint between structural portions of party walls between strata lots
3. the exterior face of the core walls of elevators and stairs
4. the midpoint of the structural portion of interior walls between strata lot and common property

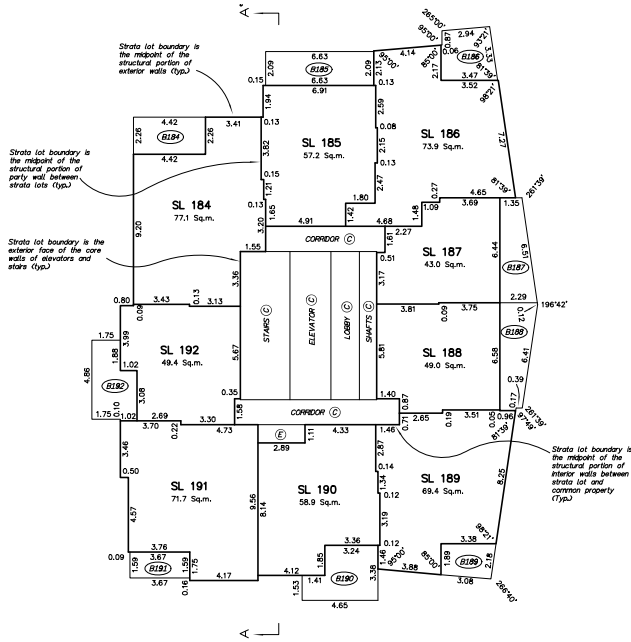
Cross section arrows point in the direction of view.

Upper/lower vertical extents of LCP decks and patios are to the centreline of the structural portion of the ceiling above/below or its extension, unless otherwise indicated

Form 1769, BOLS 985
15th day of December, 2025

STRATA PLAN
EPS6882

VOLUMETRIC
EASEMENT PLAN EPP105881

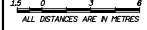


3
PLAN EPP67029
PP EPP115893



FLOOR PLANS
LEVEL 17

SCALE 1 : 150



ALL DISTANCES ARE IN METRES
The intended plot size of this plan is 864mm in width and 560mm in height (A size) when plotted at a scale of 1:150.



STRATA PLAN
EPS4924

27
PLAN 3343

This sheet shows strata lot boundary dimensions to:
1. the midpoint of the structural portion of exterior walls
2. the midpoint between structural portions of party walls between strata lots
3. the exterior face of the core walls of elevators and stairs
4. the midpoint of the structural portion of interior walls between strata lot and common property

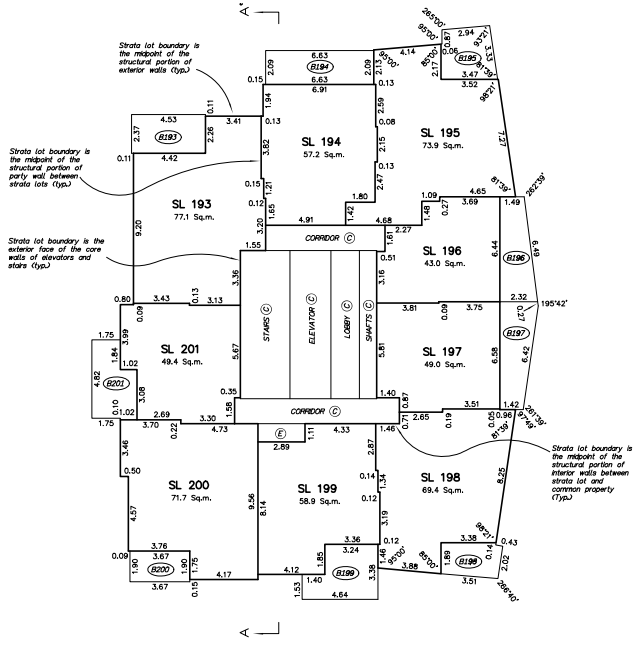
Cross section arrows point in the direction of view.

Upper/lower vertical extents of LCP decks and patios are to the centerline of the structural portion of the ceiling above/below or its extension, unless otherwise indicated

Plan Prep, BOLS 985
15th day of December, 2025

STRATA PLAN
EPS6882

VOLUMETRIC
EASEMENT PLAN EPP105881

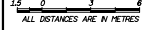


3
PLAN EPP67029
PP EPP115893



FLOOR PLANS
LEVEL 18

SCALE 1 : 150



ALL DISTANCES ARE IN METRES
The intended plot size of this plan is 864mm in width and 560mm in height (A size) when plotted at a scale of 1:150.



STRATA PLAN
EPS4924

27
PLAN 3343

This sheet shows strata lot boundary dimensions to:
1. the midpoint of the structural portion of exterior walls
2. the midpoint between structural portions of party walls between strata lots
3. the exterior face of the core walls of elevators and stairs
4. the midpoint of the structural portion of interior walls between strata lot and common property

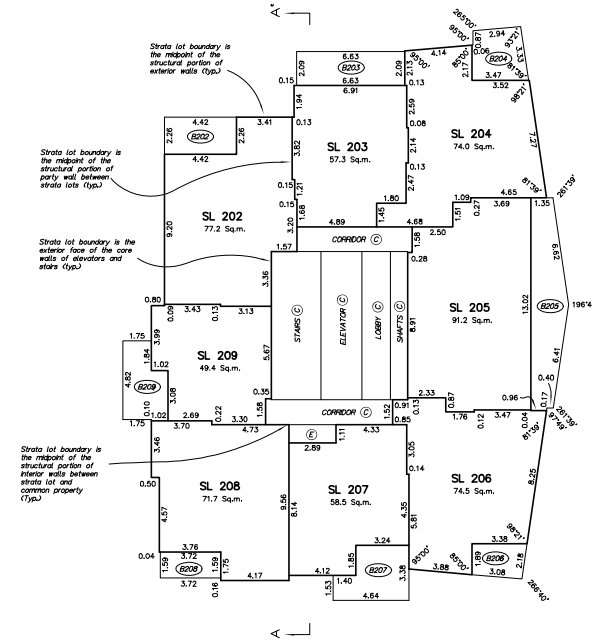
Cross section arrows point in the direction of view.

Upper/lower vertical extents of LCP decks and patios are to the centerline of the structural portion of the ceiling above/below or its extension, unless otherwise indicated

Plan Prep, BOLS 985
15th day of December, 2025

STRATA PLAN
EPS6882

VOLUMETRIC
EASEMENT PLAN EPP105881



3
PLAN EPP67029
PP EPP115893



FLOOR PLANS
LEVEL 19

SCALE 1 : 150



ALL DISTANCES ARE IN METRES
The intended plot size of this plan is 864mm in width and 560mm in height (A size) when plotted at a scale of 1:150.



STRATA PLAN
EPS4924

27

PLAN 3343

This sheet shows strata lot boundary dimensions to:
1. the midpoint of the structural portion of exterior walls
2. the midpoint between structural portions of party walls between strata lots
3. the exterior face of the core walls of elevators and stairs
4. the midpoint of the structural portion of interior walls between strata lot and common property

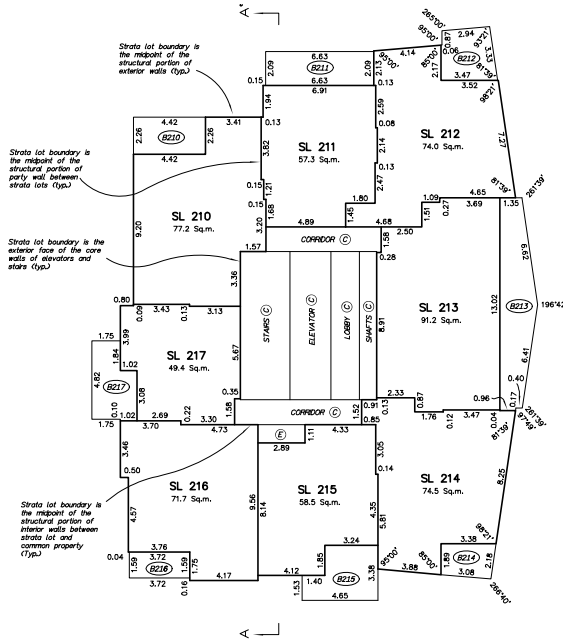
Cross section arrows point in the direction of view.

Upper/lower vertical extents of LCP decks and patios are to the centerline of the structural portion of the ceiling above/below or its extension, unless otherwise indicated

Form 1969, BOLS 985
15th day of December, 2025

STRATA PLAN
EPS6882

VOLUMETRIC
EASEMENT PLAN EPP105881



Strata lot boundary is the midpoint of the structural portion of exterior walls (typ.)

Strata lot boundary is the midpoint of the structural portion of party wall between strata lots (typ.)

Strata lot boundary is the exterior face of the core walls of elevators and stairs (typ.)

Strata lot boundary is the midpoint of the structural portion of interior walls between strata lot and common property (typ.)

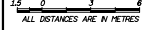
EXPLANATORY
PLAN 13156

3
PLAN EPP67029
PP EPP115893



FLOOR PLANS
LEVEL 20

SCALE 1 : 150

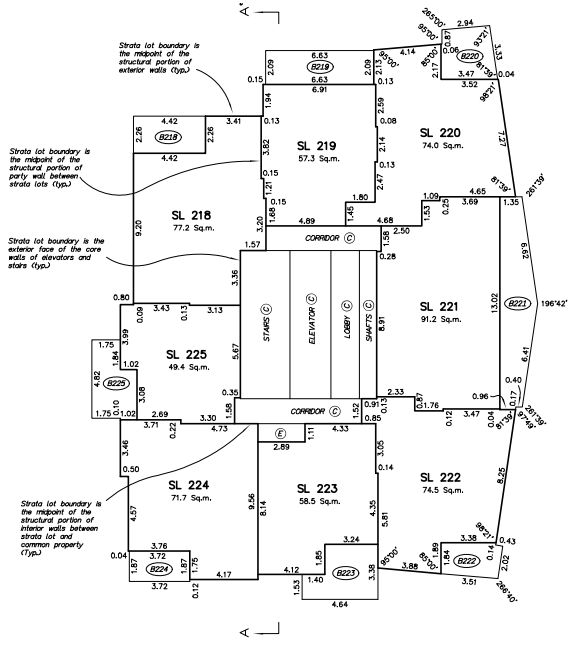


ALL DISTANCES ARE IN METRES
The intended plot size of this plan is 864mm in width and 560mm in height (A size) when plotted at a scale of 1:150.

STRATA PLAN
EPS6882

VOLUMETRIC
EASEMENT PLAN EPP105881

STRATA PLAN
EPS4924



27
PLAN 3343

This sheet shows strata lot boundary dimensions to:
1. the midpoint of the structural portion of exterior walls
2. the midpoint between structural portions of party walls between strata lots
3. the exterior face of the core walls of elevators and stairs
4. the midpoint of the structural portion of interior walls between strata lot and common property

Cross section arrows point in the direction of view.
Upper/lower vertical extents of LCP decks and patios are to the centerline of the structural portion of the ceiling above/below or its extension, unless otherwise indicated

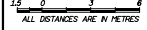
Finy Pty, BOLS 985
15th day of December, 2025

3
PLAN EPP67029
PP EPP115893



FLOOR PLANS
LEVEL 21

SCALE 1 : 150



ALL DISTANCES ARE IN METRES
The intended plot size of this plan is 864mm in width and 560mm in height (A size) when plotted at a scale of 1:150.



STRATA PLAN
EPS4924

27
PLAN 3343

- This sheet shows strata lot boundary dimensions to:
1. the midpoint of the structural portion of exterior walls
 2. the midpoint between structural portions of party walls between strata lots
 3. the exterior face of the core walls of elevators and stairs
 4. the midpoint of the structural portion of interior walls between strata lot and common property

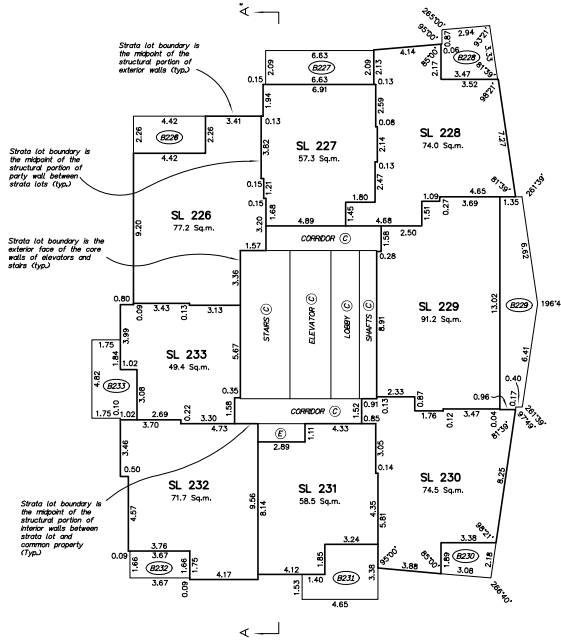
Cross section arrows point in the direction of view.

Upper/lower vertical extents of LCP decks and patios are to the centerline of the structural portion of the ceiling above/below or its extension, unless otherwise indicated

Form 1769, BOLS 985
15th day of December, 2025

STRATA PLAN
EPS6882

VOLUMETRIC
EASEMENT PLAN EPP105881



3
PLAN EPP67029
PP EPP115893



FLOOR PLANS
LEVEL 22

SCALE 1 : 150

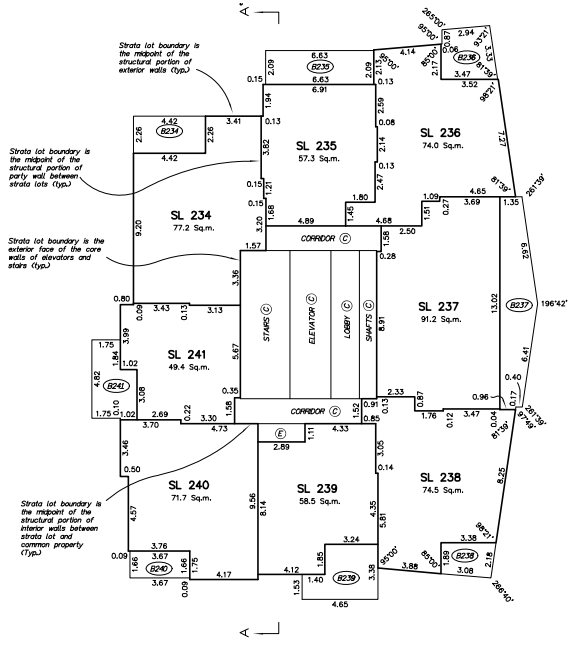


ALL DISTANCES ARE IN METRES
The intended plot size of this plan is 864mm in width and 560mm in height (A size) when plotted at a scale of 1:150.

STRATA PLAN
EPS6882

VOLUMETRIC
EASEMENT PLAN EPP105881

STRATA PLAN
EPS4924



27
PLAN 3343

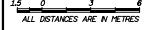
This sheet shows strata lot boundary dimensions to:
1. the midpoint of the structural portion of exterior walls
2. the midpoint between structural portions of party walls between strata lots
3. the exterior face of the core walls of elevators and stairs
4. the midpoint of the structural portion of interior walls between strata lot and common property

Cross section arrows point in the direction of view.
Upper/lower vertical extents of LCP decks and patios are to the centerline of the structural portion of the ceiling above/below or its extension, unless otherwise indicated

3
PLAN EPP67029
PP EPP115893

FLOOR PLANS
LEVEL 23

SCALE 1 : 150



ALL DISTANCES ARE IN METRES
The intended plot size of this plan is 884mm in width and 560mm in height (A size) when plotted at a scale of 1:150.



STRATA PLAN
EPS4924

27
PLAN 3343

This sheet shows strata lot boundary dimensions to:
1. the midpoint of the structural portion of exterior walls
2. the midpoint between structural portions of party walls between strata lots
3. the exterior face of the core walls of elevators and stairs
4. the midpoint of the structural portion of interior walls between strata lot and common property

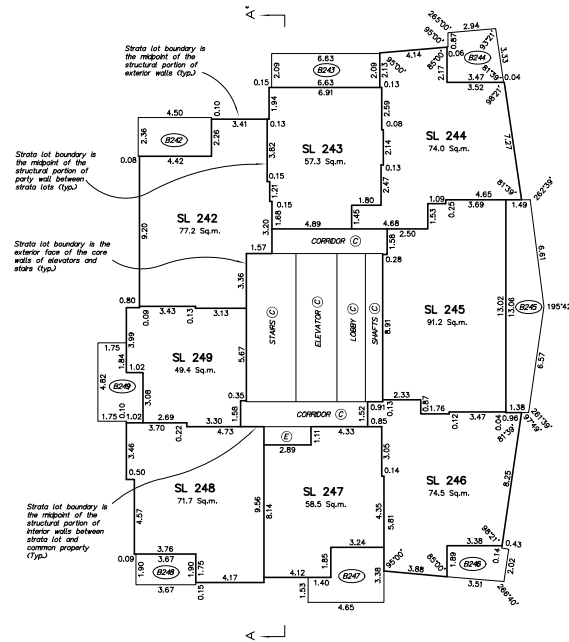
Cross section arrows point in the direction of view.

Upper/lower vertical extents of LCP decks and patios are to the centerline of the structural portion of the ceiling above/below or its extension, unless otherwise indicated

Plan Prep, BOLS 995
15th day of December, 2025

STRATA PLAN
EPS6882

VOLUMETRIC
EASEMENT PLAN EPP105881



3
PLAN EPP67029
PP EPP115893



FLOOR PLANS
LEVEL 24

SCALE 1 : 150



ALL DISTANCES ARE IN METRES
The intended plot size of this plan is 864mm in width and 560mm in height (A size) when plotted at a scale of 1:150.



STRATA PLAN
EPS4924

27
PLAN 3343

This sheet shows strata lot boundary dimensions to:
1. the midpoint of the structural portion of exterior walls
2. the midpoint between structural portions of party walls between strata lots
3. the exterior face of the core walls of elevators and stairs
4. the midpoint of the structural portion of interior walls between strata lot and common property

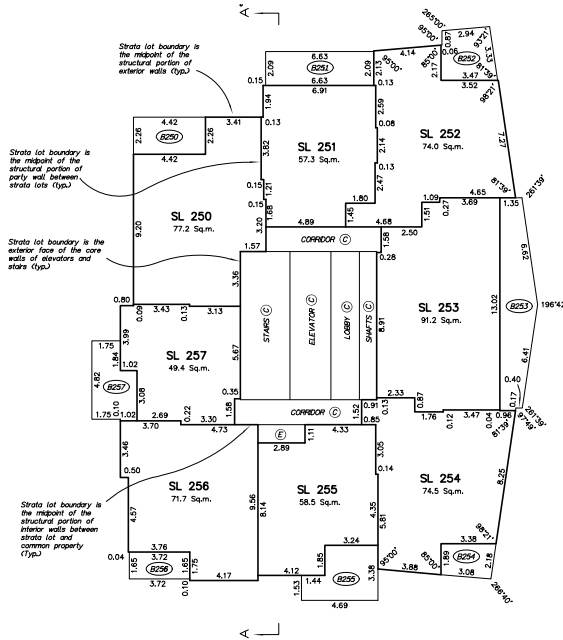
Cross section arrows point in the direction of view.

Upper/lower vertical extents of LCP decks and patios are to the centerline of the structural portion of the ceiling above/below or its extension, unless otherwise indicated

Form 1769, BCL 985
15th day of December, 2025

STRATA PLAN
EPS6882

VOLUMETRIC
EASEMENT PLAN EPP105881



3
PLAN EPP67029
PP EPP115893



FLOOR PLANS
LEVEL 25

SCALE 1 : 150



ALL DISTANCES ARE IN METRES
The intended plot size of this plan is 864mm in width and 560mm in height (A size) when plotted at a scale of 1:150.



STRATA PLAN
EPS4924

27
PLAN 3343

- This sheet shows strata lot boundary dimensions to:
1. the midpoint of the structural portion of exterior walls
 2. the midpoint between structural portions of party walls between strata lots
 3. the exterior face of the core walls of elevators and stairs
 4. the midpoint of the structural portion of interior walls between strata lot and common property

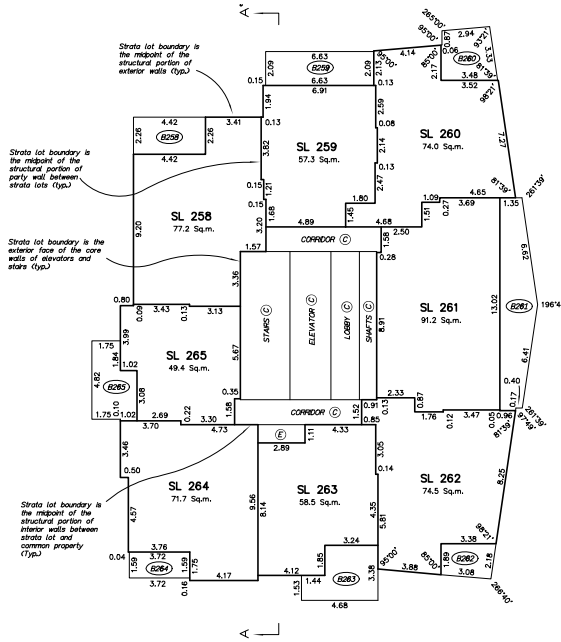
Cross section arrows point in the direction of view.

Upper/lower vertical extents of LCP decks and patios are to the centreline of the structural portion of the ceiling above/below or its extension, unless otherwise indicated

Form 1969, BCL 985
15th day of December, 2025

STRATA PLAN
EPS6882

VOLUMETRIC
EASEMENT PLAN EPP105881

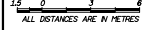


3
PLAN EPP67029
PP EPP115893



FLOOR PLANS
LEVEL 26

SCALE 1 : 150



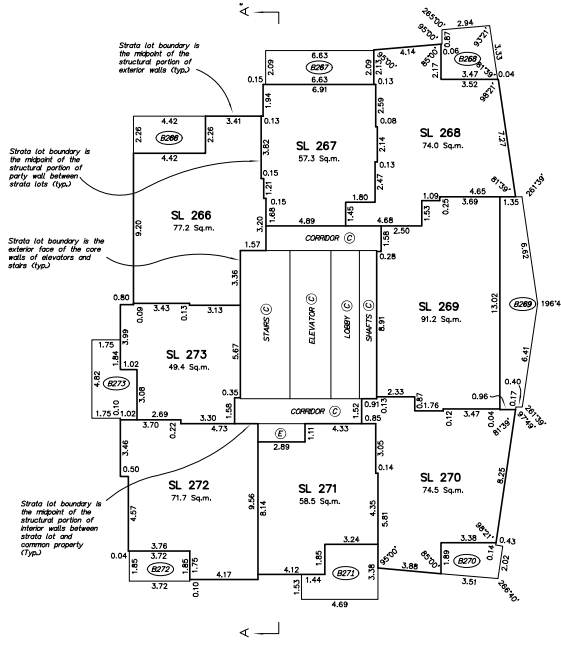
ALL DISTANCES ARE IN METRES
The intended plot size of this plan is 864mm in width and 560mm in height (A size) when plotted at a scale of 1:150.

STRATA PLAN
EPS6882

VOLUMETRIC
EASEMENT PLAN EPP105881



STRATA
PLAN
EPS4924



27
PLAN 3343

This sheet shows strata lot boundary dimensions to:
1. the midpoint of the structural portion of exterior walls
2. the midpoint between structural portions of party walls between strata lots
3. the exterior face of the core walls of elevators and stairs
4. the midpoint of the structural portion of interior walls between strata lot and common property

Cross section arrows point in the direction of view.
Upper/lower vertical extents of LCP decks and patios are to the centerline of the structural portion of the ceiling above/below or its extension, unless otherwise indicated

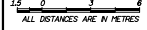
Form 1769, BCL 985
15th day of December, 2025

3
PLAN EPP67029
PP EPP115893



FLOOR PLANS
LEVEL 27

SCALE 1 : 150



ALL DISTANCES ARE IN METRES
The intended plot size of this plan is 864mm in width and 560mm in height (A size) when plotted at a scale of 1:150.



STRATA PLAN
EPS4924

27
PLAN 3343

- This sheet shows strata lot boundary dimensions to:
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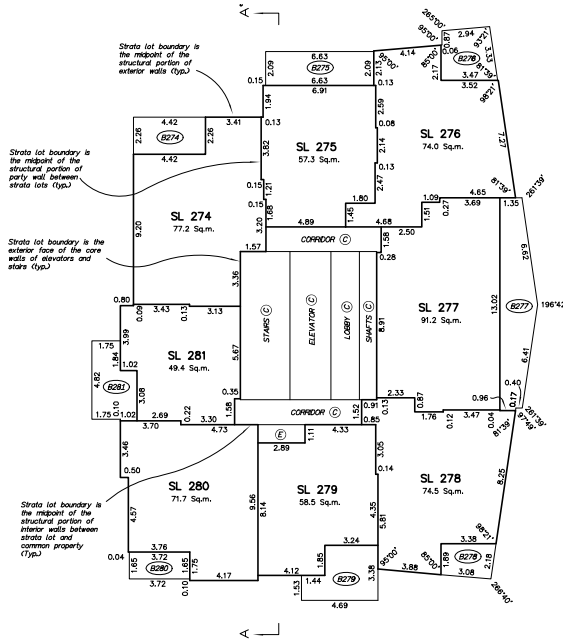
Cross section arrows point in the direction of view.

Upper/lower vertical extents of LCP decks and patios are to the centerline of the structural portion of the ceiling above/below or its extension, unless otherwise indicated

Form 196p, BOLS 985
15th day of December, 2025

STRATA PLAN
EPS6882

VOLUMETRIC
EASEMENT PLAN EPP105881



3
PLAN EPP67029
PP EPP115893



FLOOR PLANS
LEVEL 28

SCALE 1 : 150



ALL DISTANCES ARE IN METRES
The intended plot size of this plan is 864mm in width and 560mm in height (A size) when plotted at a scale of 1:150.



STRATA PLAN
EPS4924

27
PLAN 3343

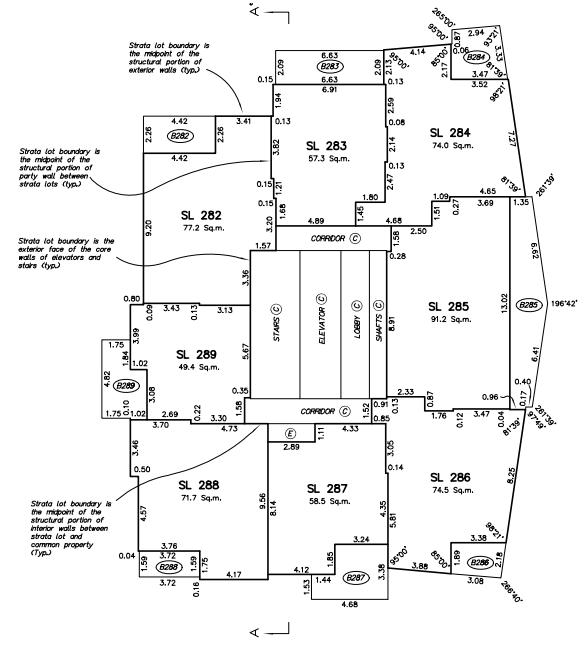
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4. the midpoint of the structural portion of interior walls between strata lot and common property

Cross section arrows point in the direction of view.
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Plan Prep, BOLS 985
15th day of December, 2025

STRATA PLAN
EPS6882

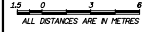
VOLUMETRIC
EASEMENT PLAN EPP105881



3
PLAN EPP67029
PP EPP115893

FLOOR PLANS
LEVEL 29

SCALE 1 : 150



ALL DISTANCES ARE IN METRES
The intended plot size of this plan is 864mm in width and 560mm in height (A size) when plotted at a scale of 1:150.



STRATA PLAN
EPS4924

27
PLAN 3343

This sheet shows strata lot boundary dimensions to:
1. the midpoint of the structural portion of exterior walls
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3. the exterior face of the core walls of elevators and stairs
4. the midpoint of the structural portion of interior walls between strata lot and common property

Cross section arrows point in the direction of view.

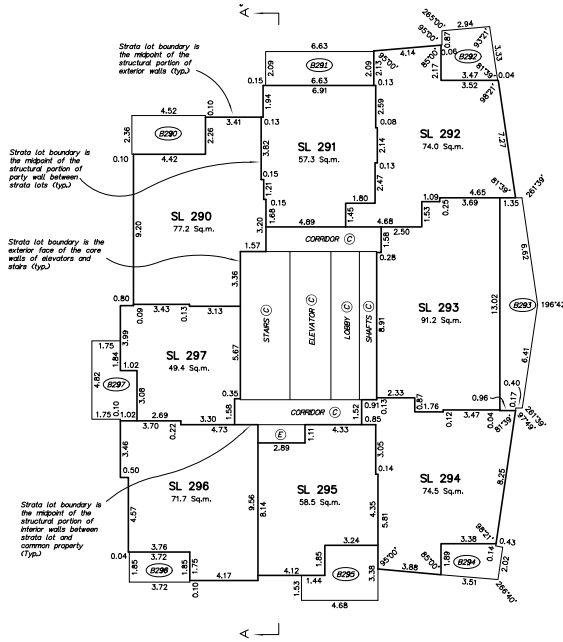
Upper/lower vertical extents of LCP decks and patios are to the centerline of the structural portion of the ceiling above/below or its extension, unless otherwise indicated

Finy Pty, BOLS 985
15th day of December, 2025

STRATA PLAN EPS12234
SHEET 33 OF 40 SHEETS

STRATA PLAN
EPS6882

VOLUMETRIC
EASEMENT PLAN EPP105881



3
PLAN EPP67029
PP EPP115893



FILE: 25-3316-STRATA UNITS
SURREY B.C. 604-585-5571

FLOOR PLANS
LEVEL 30

SCALE 1 : 150



ALL DISTANCES ARE IN METRES
The intended plot size of this plan is 984mm in width and 560mm in height (A size) when plotted at a scale of 1:150.



STRATA PLAN
EPS4924

27
PLAN 3343

- This sheet shows strata lot boundary dimensions to:
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Cross section arrows point in the direction of view.

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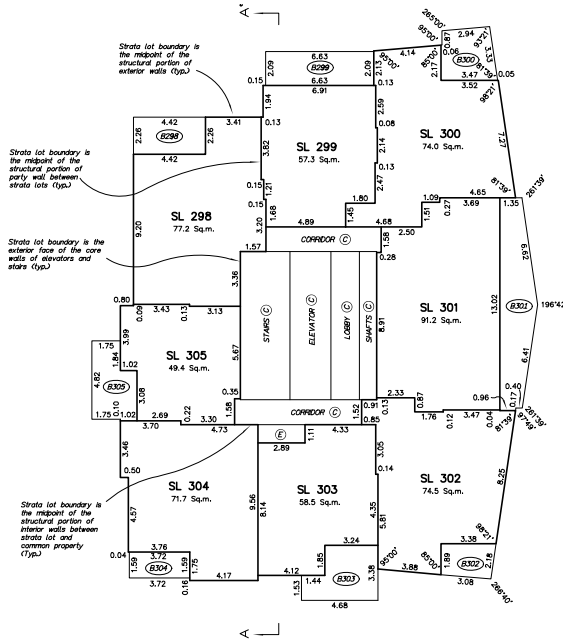
Form 1769, BCL 985
15th day of December, 2025

STRATA PLAN EPS12234

SHEET 34 OF 40 SHEETS

STRATA PLAN
EPS6882

VOLUMETRIC
EASEMENT PLAN EPP105881



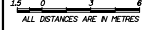
3
PLAN EPP67029
PP EPP115893



SURREY B.C. 604-585-5571

FLOOR PLANS
LEVEL 31

SCALE 1 : 150



ALL DISTANCES ARE IN METRES
The intended plot size of this plan is 864mm in width and 560mm in height (A size) when plotted at a scale of 1:150.



STRATA PLAN
EPS4924

27
PLAN 3343

This sheet shows strata lot boundary dimensions to:
1. the midpoint of the structural portion of exterior walls
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4. the midpoint of the structural portion of interior walls between strata lot and common property

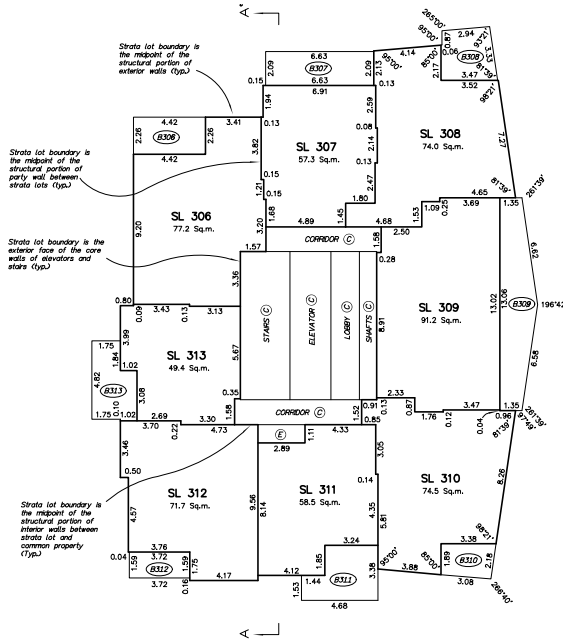
Cross section arrows point in the direction of view.

Upper/lower vertical extents of LCP decks and patios are to the centerline of the structural portion of the ceiling above/below or its extension, unless otherwise indicated

Finlay Pty, BOLS 985
15th day of December, 2025

STRATA PLAN
EPS6882

VOLUMETRIC
EASEMENT PLAN EPP105881



3
PLAN EPP67029
PP EPP115893



FLOOR PLANS
LEVEL 32

SCALE 1 : 150



ALL DISTANCES ARE IN METRES
The intended print size of this plan is 864mm in width and 560mm in height (A size) when plotted at a scale of 1:150.



STRATA PLAN
EPS4924

27
PLAN 3343

This sheet shows strata lot boundary dimensions to:
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3. the exterior face of the core walls of elevators and stairs
4. the midpoint of the structural portion of interior walls between strata lot and common property

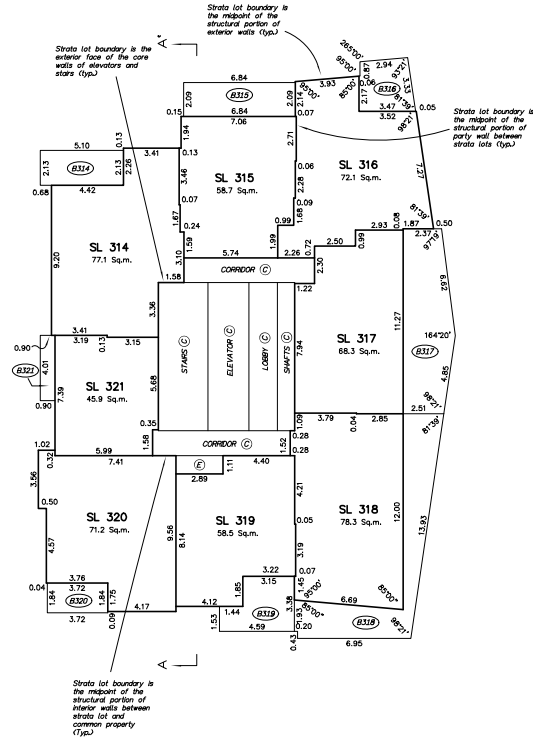
Cross section arrows point in the direction of view.

Upper/lower vertical extents of LCP decks and patios are to the centerline of the structural portion of the ceiling above/below or its extension, unless otherwise indicated

Form 1769, BOLS 995
15th day of December, 2025

STRATA PLAN
EPS6882

VOLUMETRIC
EASEMENT PLAN EPP105881



3
PLAN EPP67029
PP EPP115893



FLOOR PLANS
LEVEL 33

SCALE 1 : 150



ALL DISTANCES ARE IN METRES
The intended print size of this plan is 864mm in width and 560mm in height (A size) when plotted at a scale of 1:150.



STRATA PLAN
EPS4924

27
PLAN 3343

This sheet shows strata lot boundary dimensions to:
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4. the midpoint of the structural portion of interior walls between strata lot and common property

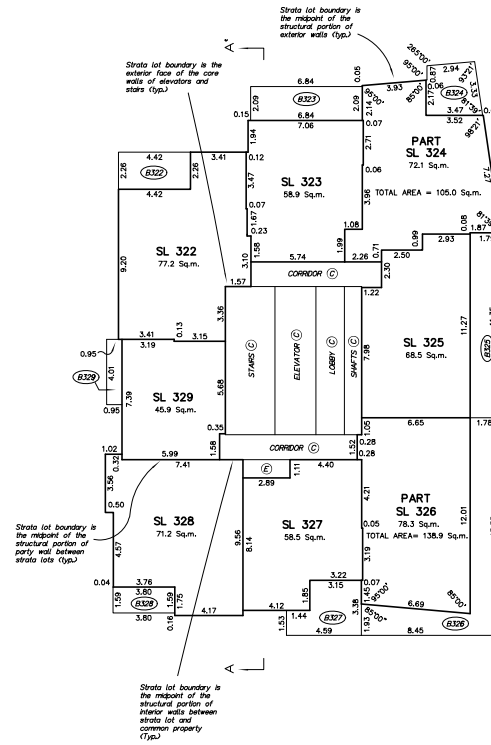
Cross section arrows point in the direction of view.

Upper/lower vertical extents of LCP decks and patios are to the centerline of the structural portion of the ceiling above/below or its extension, unless otherwise indicated

Form 1769, BOLS 985
15th day of December, 2025

STRATA PLAN
EPS6882

VOLUMETRIC
EASEMENT PLAN EPP105881



3
PLAN EPP67029
PP EPP115893



FLOOR PLANS
MECHANICAL LEVEL

SCALE 1 : 150

ALL DISTANCES ARE IN METRES

The intended plot size of this plan is 984mm in width and 560mm in height (A size) when plotted at a scale of 1:150.



STRATA PLAN
EPS4924

27
PLAN 3343

- This sheet shows strata lot boundary dimensions to:
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 4. the midpoint of the structural portion of interior walls between strata lot and common property

Cross section arrows point in the direction of view.

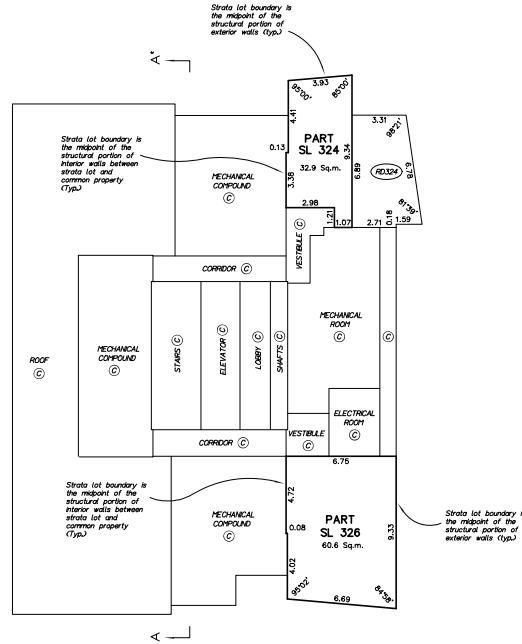
Upper/lower vertical extents of LCP decks and patios are to the centerline of the structural portion of the ceiling above/below or its extension, unless otherwise indicated

Finy Pty, BOLS 985
15th day of December, 2025

SHEET 39 OF 40 SHEETS
STRATA PLAN EPS12234

STRATA PLAN
EPS6882

VOLUMETRIC
EASEMENT PLAN EPP105881



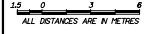
3
PLAN EPP67029
PP EPP115893



SURREY B.C. 604-585-5571
FILE: 25-3316-STRATA UNITS

**FLOOR PLANS
ELEVATOR MACHINE ROOM**

SCALE 1 : 150



ALL DISTANCES ARE IN METRES
The intended print size of this plan is 864mm in width and 560mm in height (A1 size) when plotted at a scale of 1:150.



STRATA
PLAN
EPS4924

27
PLAN 3343

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 4. the midpoint of the structural portion of interior walls between strata lot and common property

Cross section arrows point in the direction of view.

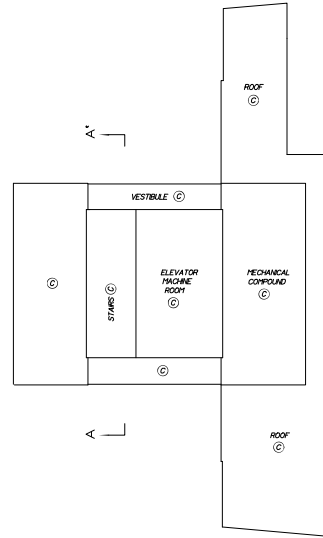
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Form 1789, BCL 985
15th day of December, 2025

SHEET 39 OF 40 SHEETS
STRATA PLAN EPS12234

STRATA PLAN
EPS6882

VOLUMETRIC
EASEMENT PLAN EPP105881



3
PLAN EPP67029
PP EPP115893



FILE: 25-3316-STRATA UNITS
SURREY, B.C. 604-585-5571



1. Contact

**BENNETT JONES LLP
Barristers and Solicitors
2500 - 666 Burrard Street
Vancouver BC V6C 2X8
604-891-7500**

MVL/JO/lmb
074735.58
Lumina

2. Identification of Attached Strata Property Act Form or Other Supporting Document

Application Type

LTO Document Reference

Form-V Schedule of Unit Entitlement

3. Description of Land

PID/Plan Number

Legal Description

EPS12234

THE COMMON PROPERTY, STRATA PLAN EPS12234

Electronic Signature

Your electronic signature is a representation that you are a designate authorized to certify this application under section 168.4 of the *Land Title Act*, RSBC 1996, c 250, that you certify this application under section 168.43 (3) of the Act, and that the supporting document is in your possession.

**Strata Property Act
Form V
SCHEDULE OF Unit Entitlement**

(Section 245 (a), 246, 264)

Re: Strata Plan EPS12234 being a Strata Plan of LOT 2 DISTRICT LOT 124 GROUP 1
NEW WESTMINSTER DISTRICT PLAN EPP67029

P.I.D. 031-965-156

STRATA PLAN CONSISTING ENTIRELY OF RESIDENTIAL STRATA LOTS

The unit entitlement for each **residential** strata lot is one of the following (check appropriate box), as set out in the following table:

- (a) The habitable area of the strata lot, in square metres, rounded to the nearest whole number as determined by a British Columbia land surveyor as set out in section 246 (3) (a) (i) of the *Strata Property Act*.

Certificate of British Columbia Land Surveyor

I, Finny Philip, a British Columbia land surveyor, certify that the following table reflects the habitable area of each residential strata lot.

Date: December 16, 2025.

Finny Philip
.....
Finny Philip, BCLS

OR

- (b) a whole number that is the same for all of the residential strata lots as set out in section 246 (3) (a) (ii) of the *Strata Property Act*.

OR

- (c) a number that is approved by the Superintendent of Real Estate in accordance with section 246 (3) (a) (iii) of the *Strata Property Act*.

.....
Signature of Superintendent of Real Estate

Strata Lot No.	Sheet No.	Habitable Area in m ²	Unit Entitlement	%* of Total Unit Entitlement of Residential Strata Lots**
1	5	83.5	84	0.39%
2	5	60.1	60	0.28%
3	5	60.1	60	0.28%
4	5	60.1	60	0.28%
5	5	60.1	60	0.28%
6	5	60.1	60	0.28%
7	5	60.0	60	0.28%
8	5	80.8	81	0.38%
9	5	58.9	59	0.28%
10	5	59.7	60	0.28%
11	5	59.6	60	0.28%
12	5	83.1	83	0.39%
13	5	60.5	61	0.29%
14	5	59.8	60	0.28%
15	5	59.8	60	0.28%
16	5	59.8	60	0.28%
17	5	59.8	60	0.28%
18	5	59.0	59	0.28%
19	5	59.8	60	0.28%
20	5	59.8	60	0.28%
21	5	59.8	60	0.28%
22	5	59.8	60	0.28%
23	5	49.0	49	0.23%
24	5	69.9	70	0.33%
25	6	83.5	84	0.39%
26	6	59.3	59	0.28%
27	6	59.3	59	0.28%
28	6	59.3	59	0.28%
29	6	43.7	44	0.21%
30	6	74.8	75	0.35%
31	6	59.1	59	0.28%
32	6	80.5	81	0.38%
33	6	58.0	58	0.27%
34	6	58.8	59	0.28%
35	6	58.8	59	0.28%
36	6	83.2	83	0.39%
37	6	59.6	60	0.28%
38	6	58.9	59	0.28%
39	6	58.9	59	0.28%
40	6	58.9	59	0.28%
41	6	58.9	59	0.28%
42	6	58.2	58	0.27%
43	6	58.9	59	0.28%
44	6	58.9	59	0.28%
45	6	58.9	59	0.28%
46	6	58.9	59	0.28%
47	6	57.7	58	0.27%
48	6	69.6	70	0.33%

49	7	73.6	74	0.35%
50	7	66.5	67	0.31%
51	7	45.7	46	0.22%
52	7	67.5	68	0.32%
53	7	45.7	46	0.22%
54	7	67.5	68	0.32%
55	7	56.3	56	0.26%
56	7	81.1	81	0.38%
57	7	56.2	56	0.26%
58	7	56.9	57	0.27%
59	7	56.9	57	0.27%
60	7	68.6	69	0.32%
61	7	71.8	72	0.34%
62	7	70.6	71	0.33%
63	7	76.6	77	0.36%
64	7	69.3	69	0.32%
65	7	66.0	66	0.31%
66	7	56.6	57	0.27%
67	7	70.6	71	0.33%
68	7	76.3	76	0.36%
69	7	69.0	69	0.32%
70	7	66.5	67	0.31%
71	7	77.2	77	0.36%
72	7	57.4	57	0.27%
73	7	74.0	74	0.35%
74	7	43.0	43	0.20%
75	7	49.6	50	0.23%
76	7	58.9	59	0.28%
77	7	49.3	49	0.23%
78	8	77.2	77	0.36%
79	8	57.2	57	0.27%
80	8	74.0	74	0.35%
81	8	42.9	43	0.20%
82	8	49.5	50	0.23%
83	8	58.9	59	0.28%
84	8	49.3	49	0.23%
85	9	77.1	77	0.36%
86	9	57.2	57	0.27%
87	9	73.9	74	0.35%
88	9	43.0	43	0.20%
89	9	49.0	49	0.23%
90	9	69.4	69	0.32%
91	9	58.9	59	0.28%
92	9	71.7	72	0.34%
93	9	49.4	49	0.23%
94	10	77.1	77	0.36%
95	10	57.2	57	0.27%
96	10	73.9	74	0.35%
97	10	43.0	43	0.20%

98	10	49.0	49	0.23%
99	10	69.4	69	0.32%
100	10	58.9	59	0.28%
101	10	71.7	72	0.34%
102	10	49.4	49	0.23%
103	11	77.1	77	0.36%
104	11	57.2	57	0.27%
105	11	73.9	74	0.35%
106	11	43.0	43	0.20%
107	11	49.0	49	0.23%
108	11	69.4	69	0.32%
109	11	58.9	59	0.28%
110	11	71.7	72	0.34%
111	11	49.4	49	0.23%
112	12	77.1	77	0.36%
113	12	57.2	57	0.27%
114	12	73.9	74	0.35%
115	12	43.0	43	0.20%
116	12	49.0	49	0.23%
117	12	69.4	69	0.32%
118	12	58.9	59	0.28%
119	12	71.7	72	0.34%
120	12	49.4	49	0.23%
121	13	77.1	77	0.36%
122	13	57.2	57	0.27%
123	13	73.9	74	0.35%
124	13	43.0	43	0.20%
125	13	49.0	49	0.23%
126	13	69.4	69	0.32%
127	13	58.9	59	0.28%
128	13	71.7	72	0.34%
129	13	49.4	49	0.23%
130	14	77.1	77	0.36%
131	14	57.2	57	0.27%
132	14	73.9	74	0.35%
133	14	43.0	43	0.20%
134	14	49.0	49	0.23%
135	14	69.4	69	0.32%
136	14	58.9	59	0.28%
137	14	71.7	72	0.34%
138	14	49.4	49	0.23%
139	15	77.1	77	0.36%
140	15	57.2	57	0.27%
141	15	73.9	74	0.35%
142	15	43.0	43	0.20%
143	15	49.0	49	0.23%
144	15	69.4	69	0.32%
145	15	58.9	59	0.28%
146	15	71.7	72	0.34%
147	15	49.4	49	0.23%
148	16	77.1	77	0.36%
149	16	57.2	57	0.27%

150	16	73.9	74	0.35%
151	16	43.0	43	0.20%
152	16	49.0	49	0.23%
153	16	69.4	69	0.32%
154	16	58.9	59	0.28%
155	16	71.7	72	0.34%
156	16	49.4	49	0.23%
157	17	77.1	77	0.36%
158	17	57.2	57	0.27%
159	17	73.9	74	0.35%
160	17	43.0	43	0.20%
161	17	49.0	49	0.23%
162	17	69.4	69	0.32%
163	17	58.9	59	0.28%
164	17	71.7	72	0.34%
165	17	49.4	49	0.23%
166	18	77.1	77	0.36%
167	18	57.2	57	0.27%
168	18	73.9	74	0.35%
169	18	43.0	43	0.20%
170	18	49.0	49	0.23%
171	18	69.4	69	0.32%
172	18	58.9	59	0.28%
173	18	71.7	72	0.34%
174	18	49.4	49	0.23%
175	19	77.1	77	0.36%
176	19	57.2	57	0.27%
177	19	73.9	74	0.35%
178	19	43.0	43	0.20%
179	19	49.0	49	0.23%
180	19	69.4	69	0.32%
181	19	58.9	59	0.28%
182	19	71.7	72	0.34%
183	19	49.4	49	0.23%
184	20	77.1	77	0.36%
185	20	57.2	57	0.27%
186	20	73.9	74	0.35%
187	20	43.0	43	0.20%
188	20	49.0	49	0.23%
189	20	69.4	69	0.32%
190	20	58.9	59	0.28%
191	20	71.7	72	0.34%
192	20	49.4	49	0.23%
193	21	77.1	77	0.36%
194	21	57.2	57	0.27%
195	21	73.9	74	0.35%
196	21	43.0	43	0.20%
197	21	49.0	49	0.23%
198	21	69.4	69	0.32%
199	21	58.9	59	0.28%
200	21	71.7	72	0.34%
201	21	49.4	49	0.23%


202	22	77.2	77	0.36%
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204	22	74.0	74	0.35%
205	22	91.2	91	0.43%
206	22	74.5	75	0.35%
207	22	58.5	59	0.28%
208	22	71.7	72	0.34%
209	22	49.4	49	0.23%
210	23	77.2	77	0.36%
211	23	57.3	57	0.27%
212	23	74.0	74	0.35%
213	23	91.2	91	0.43%
214	23	74.5	75	0.35%
215	23	58.5	59	0.28%
216	23	71.7	72	0.34%
217	23	49.4	49	0.23%
218	24	77.2	77	0.36%
219	24	57.3	57	0.27%
220	24	74.0	74	0.35%
221	24	91.2	91	0.43%
222	24	74.5	75	0.35%
223	24	58.5	59	0.28%
224	24	71.7	72	0.34%
225	24	49.4	49	0.23%
226	25	77.2	77	0.36%
227	25	57.3	57	0.27%
228	25	74.0	74	0.35%
229	25	91.2	91	0.43%
230	25	74.5	75	0.35%
231	25	58.5	59	0.28%
232	25	71.7	72	0.34%
233	25	49.4	49	0.23%
234	26	77.2	77	0.36%
235	26	57.3	57	0.27%
236	26	74.0	74	0.35%
237	26	91.2	91	0.43%
238	26	74.5	75	0.35%
239	26	58.5	59	0.28%
240	26	71.7	72	0.34%
241	26	49.4	49	0.23%
242	27	77.2	77	0.36%
243	27	57.3	57	0.27%
244	27	74.0	74	0.35%
245	27	91.2	91	0.43%
246	27	74.5	75	0.35%
247	27	58.5	59	0.28%
248	27	71.7	72	0.34%
249	27	49.4	49	0.23%
250	28	77.2	77	0.36%
251	28	57.3	57	0.27%
252	28	74.0	74	0.35%
253	28	91.2	91	0.43%

254	28	74.5	75	0.35%
255	28	58.5	59	0.28%
256	28	71.7	72	0.34%
257	28	49.4	49	0.23%
258	29	77.2	77	0.36%
259	29	57.3	57	0.27%
260	29	74.0	74	0.35%
261	29	91.2	91	0.43%
262	29	74.5	75	0.35%
263	29	58.5	59	0.28%
264	29	71.7	72	0.34%
265	29	49.4	49	0.23%
266	30	77.2	77	0.36%
267	30	57.3	57	0.27%
268	30	74.0	74	0.35%
269	30	91.2	91	0.43%
270	30	74.5	75	0.35%
271	30	58.5	59	0.28%
272	30	71.7	72	0.34%
273	30	49.4	49	0.23%
274	31	77.2	77	0.36%
275	31	57.3	57	0.27%
276	31	74.0	74	0.35%
277	31	91.2	91	0.43%
278	31	74.5	75	0.35%
279	31	58.5	59	0.28%
280	31	71.7	72	0.34%
281	31	49.4	49	0.23%
282	32	77.2	77	0.36%
283	32	57.3	57	0.27%
284	32	74.0	74	0.35%
285	32	91.2	91	0.43%
286	32	74.5	75	0.35%
287	32	58.5	59	0.28%
288	32	71.7	72	0.34%
289	32	49.4	49	0.23%
290	33	77.2	77	0.36%
291	33	57.3	57	0.27%
292	33	74.0	74	0.35%
293	33	91.2	91	0.43%
294	33	74.5	75	0.35%
295	33	58.5	59	0.28%
296	33	71.7	72	0.34%
297	33	49.4	49	0.23%
298	34	77.2	77	0.36%
299	34	57.3	57	0.27%
300	34	74.0	74	0.35%
301	34	91.2	91	0.43%
302	34	74.5	75	0.35%
303	34	58.5	59	0.28%
304	34	71.7	72	0.34%
305	34	49.4	49	0.23%

306	35	77.2	77	0.36%
307	35	57.3	57	0.27%
308	35	74.0	74	0.35%
309	35	91.2	91	0.43%
310	35	74.5	75	0.35%
311	35	58.5	59	0.28%
312	35	71.7	72	0.34%
313	35	49.4	49	0.23%
314	36	77.1	77	0.36%
315	36	58.7	59	0.28%
316	36	72.1	72	0.34%
317	36	68.3	68	0.32%
318	36	78.3	78	0.37%
319	36	58.5	59	0.28%
320	36	71.2	71	0.33%
321	36	45.9	46	0.22%
322	37	77.2	77	0.36%
323	37	58.9	59	0.28%
324	37	105.0	105	0.49%
325	37	68.5	69	0.32%
326	37	138.9	139	0.65%
327	37	58.5	59	0.28%
328	37	71.2	71	0.33%
329	37	45.9	46	0.22%
Total Number of Residential Strata Lots: 329				Total Unit Entitlement of Residential Strata Lots: 21309

* Expression of percentage is for informational purposes only and has no legal effect
 ** Not required for a phase of a phased plan

Date: March 20, 2026 (month, day, year)


 Signature of Owner/Developer
 Jason Knight

BETA VIEW HOMES LTD., by its Court-appointed Monitor,
 KSV RESTRUCTURING INC., solely in its capacity
 as Court-appointed monitor of LUMINA ECLIPSE
 GP LTD., LUMINA ECLIPSE LIMITED PARTNERSHIP, and
 BETA VIEW HOMES LTD., and not in any other capacity



1. Contact

BENNETT JONES LLP Barristers and Solicitors 2500 - 666 Burrard Street Vancouver BC V6C 2X8 604-891-7500
--

MVL/JO/lmb
074735.58
Lumina

2. Identification of Attached Strata Property Act Form or Other Supporting Document

Application Type

LTO Document Reference

Form-Y Owners Developers' Notice of Different Bylaws

3. Description of Land

PID/Plan Number

Legal Description

EPS12234

THE COMMON PROPERTY, STRATA PLAN EPS12234

Electronic Signature

Your electronic signature is a representation that you are a designate authorized to certify this application under section 168.4 of the *Land Title Act*, RSBC 1996, c 250, that you certify this application under section 168.43 (3) of the Act, and that the supporting document is in your possession.

Strata Property Act
Form Y

OWNER DEVELOPERS' NOTICE OF DIFFERENT BYLAWS
(Section 245(d), Regulation section 14.6(2))

Re: Strata Plan EPS12234, being a strata plan of:
Parcel Identifier: 030-169-747
Lot 2 District Lot 124 Group 1 New Westminster District Plan EPP67029

The following or attached bylaws differ from the Standard Bylaws to the Strata Property Act, as permitted by section 120 of the Act:

1. The Standard Bylaws are deleted in their entirety and replaced with the Bylaws attached hereto as Schedule A.

Dated the 20th day of March, 2026.

BETA VIEW HOMES LTD., by its Court-appointed Monitor, **KSV RESTRUCTURING INC.**, solely in its capacity as Court-appointed monitor of **LUMINA ECLIPSE LIMITED PARTNERSHIP, LUMINA ECLIPSE GP LTD.**, and **BETA VIEW HOMES LTD.**, and not in any other capacity, by its authorized signatory:

Per:



Jason Knight
Director of Owner/Developer

SCHEDULE A

THE OWNERS, STRATA PLAN EPS12234 BYLAWS

PART 1

Funds, Budget and Annual General Meeting

1.1 Payment and collection of fees

- (a) The strata corporation shall establish its own operating fund and contingency reserve fund for common expenses, including expenses relating to the limited common property designated for the exclusive use of all of the strata lots.
- (b) The strata corporation will prepare an annual budget of expenses for approval at annual general meetings. The strata fees payable by the owners will include the fees owing to the strata corporation.
- (c) Upon receipt each month of strata fees from the owners, the strata corporation will deposit into separate accounts that portion of such fees which is applicable to the strata corporation operating fund and the strata corporation contingency reserve fund.
- (d) Only authorized signatories for the strata corporation will be entitled to withdraw funds from the operating fund and the contingency reserve fund.
- (e) Special levies approved by the owners at a special meeting or annual general meeting of the strata corporation will be payable by the owners into the operating fund or the contingency reserve of the strata corporation, as requested by the strata corporation.
- (f) The strata corporation may register a lien against an owner's strata lot if fees have not been paid to the strata corporation as part of such owner's strata fees or if an approved special levy has not been paid by such owner.

PART 2

Duties of Owners of all Strata Lots, Tenants, Occupants and Visitors

2.1 Payment of strata fees.

- (a) An owner must pay strata fees to the strata corporation on or before the first day of the month to which the strata fees relate. The strata fees will be made up of the fees owing to the strata corporation.

- (b) If an owner is late in paying his or her strata fees, the owner must pay to the strata corporation interest on the late payment in the amount of 10% per annum compounded annually.

2.2 Repair and maintenance of property by owner.

- (a) An owner must repair and maintain the owner's strata lot, except for repair and maintenance that is the responsibility of the strata corporation under these bylaws.
- (b) An owner who has the use of limited common property must repair and maintain it, except for repair and maintenance that is the responsibility of the strata corporation under these bylaws.

2.3 Use of property.

- (a) An owner, tenant, occupant, employee or visitor must not use a strata lot, the common property or common assets in a way that
 - (i) causes a nuisance, disturbance or hazard to another person,
 - (ii) causes unreasonable or repetitive noise,
 - (iii) unreasonably interferes with the rights of other persons to use and enjoy the common property, common assets or another strata lot,
 - (iv) is illegal, or
 - (v) is contrary to a purpose for which the strata lot or common property is intended as shown expressly or by necessary implication on or by the strata plan.
- (b) An owner, tenant, occupant, employee or visitor must not cause damage, other than reasonable wear and tear, to the common property, common assets or those parts of a strata lot which the strata corporation must repair and maintain under these bylaws or insure under the Act.
- (c) When the purpose for which a residential strata lot is intended to be used is shown expressly or by necessary implication on or by the registered strata plan, an owner shall not use his strata lot for any other purpose, or permit it to be so used.
- (d) An owner of a residential strata lot who has or installs hard floor surfaces such as hardwood floors or tile in his or her strata lot must take all reasonable steps to satisfy noise complaints from neighbours, including without limitation, ensuring that no less than 60% of such hard floor surfaces, excepting only kitchens, bathrooms and entry areas, are covered with area rugs or carpet and avoiding walking on such flooring with hard shoes.

2.4 Inform Strata Corporation.

- (a) Within 2 weeks of becoming an owner, an owner must inform the strata corporation of the owner's name, strata lot number and mailing address outside the strata plan, if any.
- (b) On request by the strata corporation, a tenant must inform the strata corporation of his or her name.

2.5 Obtain approval before altering a strata lot.

- (a) An owner must obtain the written approval of the strata corporation before making an alteration to a strata lot that involves any of the following:
 - (i) the structure of a building;
 - (ii) the exterior of a building;
 - (iii) chimneys, stairs, balconies or other things attached to the exterior of a building;
 - (iv) doors, windows or skylights on the exterior of a building, or that front on the common property (i.e. including, for example, adding security devices to the entrance door to a strata lot);
 - (v) fences, railings or similar structures that enclose a patio, balcony or yard;
 - (vi) common property located within the boundaries of a strata lot;
 - (vii) parts of the strata lot which the strata corporation must insure under the Strata Property Act including, without limitation, fixtures installed by the owner developer as part of the original construction of a strata lot (e.g. the original wall to wall carpeting).
 - (viii) The strata corporation must not unreasonably withhold its approval under subsection (1), but may require as a condition of its approval that the owner agree, in writing, to take responsibility for any expenses relating to the alteration.
 - (ix) An owner must not do, or permit any occupant of his strata lot or any guest, employee, agent or invitee of the owner or occupant to do, any act, nor alter, or permit any occupant of his strata lot or any guest, employee, agent or invitee of the owner or occupant to alter, his strata lot, in any manner, which in the opinion of the strata council will alter the exterior appearance of the building.

2.6 Obtain approval before altering common property.

- (a) An owner must obtain the written approval of the strata corporation before making an alteration to common property, including limited common property, or common assets.
- (b) The strata corporation may require as a condition of its approval that the owner agree, in writing, to take responsibility for any expenses relating to the alteration and to provide, at the request of the strata corporation, evidence of appropriate insurance coverage relating to the alteration.

2.7 Permit entry to strata lot.

- (a) An owner, tenant, occupant or visitor must allow a person authorized by the strata corporation to enter the strata lot
 - (i) in an emergency, without notice, to ensure safety or prevent significant loss or damage, and
 - (ii) at a reasonable time, on 48 hours' written notice,
 - (iii) to inspect, repair or maintain common property, common assets and any portions of a strata lot that are the responsibility of the strata corporation to repair and maintain under these bylaws or insure under the Act, and
 - (iv) to ensure compliance with the Act and the bylaws.
- (b) The notice referred to in subsection (1)(b) must include the date and approximate time of entry, and the reason for entry.
- (c) In exercising its rights under this bylaw, the strata corporation will not unreasonably interfere with the lawful use and enjoyment of any occupant of a residential strata lot.

2.8 Compliance with bylaws.

- (a) An owner, tenant, occupant, employee or visitor must comply strictly with these bylaws and with any rules adopted by the strata corporation applicable to such owner from time to time.

2.9 Pets.

- (a) An owner or occupant of a residential strata lot shall not be allowed to have any caged or non-caged animal unless such animal is a dog, cat, fish or bird and at no time shall an owner have more than two non-caged animals, being a combination of two cats or two dogs or one cat and one dog, in his strata lot, either permanently or temporarily, and the owner or occupant shall register such pet(s) with the strata council by providing to the strata council a written notice, signed by the owner

setting out the name, breed and colour of the pet, the strata lot number of the strata lot in which the pet is kept, the name and telephone number of the owner of the pet and the licence number of the pet (when the pet is required to be licensed), and shall only keep a pet in his strata lot in compliance with these bylaws.

- (b) An owner, tenant, occupant, employee or visitor must ensure that all animals are leashed or otherwise secured when on the common property or on land that is a common asset.
- (c) No owner or occupant of a strata lot shall permit his pet to urinate or defecate on the common property or on any limited common property, and if any pet does urinate or defecate on the common property or on any limited common property, the owner or occupant shall immediately and completely remove all of his pet's waste from the common property or limited common property, as the case may be, and dispose of it in a waste container or by some other sanitary means and if, in the reasonable opinion of the strata corporation, any special cleaning is required as a result of the pet urinating or defecating, the owner or occupant shall pay all costs of such special cleaning.
- (d) An owner of a strata lot whose guest, employee or invitee brings an animal or pet onto the common property or any limited common property shall be responsible to ensure that the guest or invitee complies with all requirements of these bylaws as they relate to pets and shall perform all of the duties and obligations with respect to that animal as set out in these bylaws as if the animal were one kept by the owner or occupant in his strata lot.
- (e) The strata corporation may require removal by an owner or occupier of any residential strata lot of any pet or other animal kept by the owner or occupier in a strata lot if such pet or animal, in the opinion of the strata council, constitutes a nuisance to any owner or occupier of a strata lot, or causes danger or damage to any owner or occupier of a strata lot or to any property of the strata corporation or an owner or occupier of a strata lot.

2.10 Claims on Insurance Policies.

- (a) An owner, tenant or occupant must not do, or omit to do, whether deliberately or accidentally, any act which would result in a claim being made on the insurance policy of the strata corporation.

PART 3

Powers and Duties of Strata Corporation and Council

3.1 Repair and maintenance of property by Strata Corporation.

- (a) The strata corporation must repair and maintain all of the following:
 - (i) common assets of the strata corporation;

- (ii) common property that has not been designated as limited common property;
- (iii) limited common property but the duty to repair and maintain it is restricted to:
 - (A) repair and maintenance that in the ordinary course of events occurs less often than once a year, and
 - (B) the following, no matter how often the repair or maintenance ordinarily occurs:
 - the structure of a building;
 - the exterior of a building;
 - chimneys, stairs, balconies and other things attached to the exterior of a building;
 - doors, windows and skylights on the exterior of a building or that front on the common property;
 - fences, railings and similar structures that enclose patios, balconies and yards;
- (iv) a strata lot in a strata plan that is not a bare land strata plan, but the duty to repair and maintain it is restricted to:
 - (A) the structure of a building,
 - (B) the exterior of a building,
 - (C) chimneys, stairs, balconies and other things attached to the exterior of a building,
 - (D) doors, windows and skylights on the exterior of a building or that front on the common property, and
 - (E) fences, railings and similar structures that enclose patios, balconies and yards.

3.2 Council size.

- (a) The council must have at least 3 and not more than 7 members.

3.3 Council members' terms.

- (a) The term of office of a council member ends at the end of the annual general meeting at which the new council is elected.

- (b) A person whose term as council member is ending is eligible for re-election.

3.4 Removing council member.

- (a) Unless all the owners are on the council, the strata corporation may, by a resolution passed by a majority vote at an annual or special general meeting, remove one or more council members.
- (b) After removing a council member, the strata corporation must hold an election at the same annual or special general meeting to replace the council member for the remainder of the term.
- (c) No person may stand for council or continue to be on council with respect to a strata lot if the strata corporation is entitled to register a lien against that strata lot under the Act.

3.5 Replacing council member.

- (a) If a council member resigns or is unwilling or unable to act for a period of 2 or more months, the remaining members of the council may appoint a replacement council member for the remainder of the term.
- (b) A replacement council member may be appointed from any person eligible to sit on the council.
- (c) The council may appoint a council member under this section even if the absence of the member being replaced leaves the council without a quorum.
- (d) If all the members of the council resign or are unwilling or unable to act for a period of 2 or more months, persons holding at least 25% of the strata corporation's votes may hold a special general meeting to elect a new council by complying with the provisions of the Act, the regulations and the bylaws respecting the calling and holding of meetings.

3.6 Officers.

- (a) At the first meeting of the council held after each annual general meeting of the strata corporation, the council must elect, from among its members, a president and a vice president, and may elect a secretary and a treasurer.
- (b) A person may hold more than one office at a time, other than the offices of president and vice president.
- (c) The vice president has the powers and duties of the president
 - (i) while the president is absent or is unwilling or unable to act, or

- (ii) for the remainder of the president's term if the president ceases to hold office.
- (d) If an officer other than the president is unwilling or unable to act for a period of 2 or more months, the council members may appoint a replacement officer from among themselves for the remainder of the term.

3.7 Calling council meetings.

- (a) Any council member may call a council meeting by giving the other council members at least one week's notice of the meeting, specifying the reason for calling the meeting.
- (b) The notice does not have to be in writing.
- (c) A council meeting may be held on less than one week's notice if
 - (i) all council members consent in advance of the meeting, or
 - (ii) the meeting is required to deal with an emergency situation, and all council members either
 - (A) consent in advance of the meeting, or
 - (B) are unavailable to provide consent after reasonable attempts to contact them.

3.8 Requisition of council hearing.

- (a) By application in writing, stating the reason for the request, an owner or tenant may request a hearing at a council meeting.
- (b) If a hearing is requested under subsection (1), the council must hold a meeting to hear the applicant within one month of the request.
- (c) If the purpose of the hearing is to seek a decision of the council, the council must give the applicant a written decision within one week of the hearing.

3.9 Quorum of council.

- (a) A quorum of the council is
 - (i) 1, if the council consists of one member,
 - (ii) 2, if the council consists of 2, 3 or 4 members,
 - (iii) 3, if the council consists of 5 or 6 members, and
 - (iv) 4, if the council consists of 7 members.

- (b) Council members must be present in person at the council meeting to be counted in establishing quorum.

3.10 Council meetings.

- (a) At the option of the council, council meetings may be held by electronic means, so long as all council members and other participants can communicate with each other.
- (b) If a council meeting is held by electronic means, council members are deemed to be present in person.
- (c) Owners may not attend council meetings as observers unless council, in its sole discretion, agrees to permit members to attend.
- (d) Despite subsection (3), no observers may attend those portions of council meetings that deal with any of the following:
 - (i) bylaw contravention hearings;
 - (ii) rental restriction bylaw exemption hearings;
 - (iii) any other matters if the presence of observers would, in the council's opinion, unreasonably interfere with an individual's privacy.

3.11 Voting at council meetings.

- (a) At council meetings, decisions must be made by a majority of council members present in person at the meeting.
- (b) Unless there are only 2 strata lots in the strata plan, if there is a tie vote at a council meeting, the president may break the tie by casting a second, deciding vote.
- (c) The results of all votes at a council meeting must be recorded in the council meeting minutes.

3.12 Council to inform owners of minutes.

- (a) The council must inform owners of the minutes of all council meetings within 2 weeks of the meeting, whether or not the minutes have been approved.

3.13 Delegation of council's powers and duties.

- (a) Subject to subsections 3.13(b) to 3.13(d), the council may delegate some or all of its powers and duties to one or more council members or persons who are not members of the council, and may revoke the delegation.
- (b) The council may delegate its spending powers or duties, but only by a resolution that

- (i) delegates the authority to make an expenditure of a specific amount for a specific purpose, or
 - (ii) delegates the general authority to make expenditures in accordance with subsection 3.13(c).
- (c) A delegation of a general authority to make expenditures must
- (i) set a maximum amount that may be spent, and
 - (ii) indicate the purposes for which, or the conditions under which, the money may be spent.
- (d) The council may not delegate its powers to determine, based on the facts of a particular case,
- (i) whether a person has contravened a bylaw or rule,
 - (ii) whether a person should be fined, and the amount of the fine, or
 - (iii) whether a person should be denied access to a recreational facility.

3.14 Spending restrictions.

- (a) A person may not spend the strata corporation's money unless the person has been delegated the power to do so in accordance with these bylaws.
- (b) Despite subsection 3.14(a), a council member may spend the strata corporation's money to repair or replace common property or common assets if the repair or replacement is immediately required to ensure safety or prevent significant loss or damage.

3.15 Limitation on liability of council member.

- (a) A council member who acts honestly and in good faith is not personally liable because of anything done or omitted in the exercise or intended exercise of any power or the performance or intended performance of any duty of the council.
- (b) Subsection 3.15(a) does not affect a council member's liability, as an owner, for a judgment against the strata corporation.

3.16 Consents.

- (a) Any consent, approval or permission given under these bylaws by the strata council shall be revocable at any time upon reasonable notice.
- (b) Notwithstanding any provision of the Act, the strata corporation may proceed under the Small Claims Act (British Columbia) against an owner or other person to collect

money owing to the strata corporation, including money owing as a fine, without requiring authorization by a resolution passed by a 3/4 vote.

PART 4
Enforcement of Bylaws and Rules

4.1 Maximum fine.

- (a) The strata corporation with respect to any bylaw or rule, may fine an owner or tenant a maximum of
 - (i) \$200 for each contravention of a bylaw, and
 - (ii) \$50 for each contravention of a rule.
- (b) Each owner is responsible for payment, without invoice, of any money (other than strata fees, but including special levies) owing to the strata corporation, as the case may be, as provided for in the Act or these bylaws and if the owner fails to pay any money so owing
- (c) Within 15 days after the date such money becomes due, the owner will, after having been given written notice of the default and been provided with a reasonable opportunity to answer the complaint (including a hearing if requested), be assessed and pay a fine of \$10.00, and if such default continues for a further 15 days, an additional fine of \$25.00 will be levied against and paid by the owner and for each additional month such default continues, an additional fine of \$25.00 will be levied against and paid by the owner.
- (d) Additional assessments, fines authorized by these bylaws, banking charges, filing costs, legal expenses, interest charges and any other expenses incurred by the strata corporation to enforce these bylaws, as they may be amended from time to time, or any rule or regulation which may be established from time to time by the strata council pursuant to the Act or these bylaws, shall become part of the assessment of the owner responsible and shall become due and payable on the first day of the month next following, except that any amount owing in respect of a fine or the cost of remedying the contravention of a bylaw will be calculated as a separate component of such assessment and the strata corporation may not register a lien against such separate component.

4.2 Continuing contravention.

- (a) If an activity or lack of activity that constitutes a contravention of a bylaw or rule continues, without interruption, for longer than 7 days, a fine may be imposed every 7 days.

PART 5
Annual and Special General Meetings

5.1 Person to chair meeting.

- (a) Annual and special general meetings must be chaired by the president of the council.
- (b) If the president of the council is unwilling or unable to act, the meeting must be chaired by the vice president of the council.
- (c) If neither the president nor the vice president of the council chairs the meeting, a chair must be elected by the eligible voters present in person or by proxy from among those persons who are present at the meeting.

5.2 Participation by other than eligible voters.

- (a) Tenants and occupants may attend annual and special general meetings, whether or not they are eligible to vote.
- (b) Persons who are not eligible to vote, including tenants and occupants, may participate in the discussion at the meeting, but only if permitted to do so by the chair of the meeting.
- (c) Persons who are not eligible to vote, including tenants and occupants, must leave the meeting if requested to do so by a resolution passed by a majority vote at the meeting.

5.3 Voting.

- (a) At an annual or special general meeting, voting cards must be issued to eligible voters.
- (b) At an annual or special general meeting a vote is decided on a show of voting cards, unless an eligible voter requests a precise count.
- (c) If a precise count is requested, the chair must decide whether it will be by show of voting cards or by roll call, secret ballot or some other method.
- (d) The outcome of each vote, including the number of votes for and against the resolution if a precise count is requested, must be announced by the chair and recorded in the minutes of the meeting.
- (e) If there is a tie vote at an annual or special general meeting, the president, or, if the president is absent or unable or unwilling to vote, the vice president may break the tie by casting a second, deciding vote.
- (f) If there are only 2 strata lots in the strata plan, subsection 5.3(e) does not apply.

- (g) Despite anything in this section, an election of council or any other vote must be held by secret ballot, if the secret ballot is requested by an eligible voter.
- (h) An owner who is otherwise an eligible voter may not exercise his or her vote for a strata lot, except on matters requiring an unanimous vote, if the strata corporation is entitled to register a lien against that strata lot.

5.4 Order of business.

- (a) The order of business at annual and special general meetings is as follows:
 - (i) certify proxies and corporate representatives and issue voting cards;
 - (ii) determine that there is a quorum;
 - (iii) elect a person to chair the meeting, if necessary;
 - (iv) present to the meeting proof of notice of meeting or waiver of notice;
 - (v) approve the agenda;
 - (vi) approve minutes from the last annual or special general meeting;
 - (vii) deal with unfinished business;
 - (viii) receive reports of council activities and decisions since the previous annual general meeting, including reports of committees, if the meeting is an annual general meeting;
 - (ix) ratify any new rules made by the strata corporation;
 - (x) report on insurance coverage, if the meeting is an annual general meeting;
 - (xi) approve the budget for the coming year, if the meeting is an annual general meeting;
 - (xii) deal with new business, including any matters about which notice has been given;
 - (xiii) elect a council, if the meeting is an annual general meeting;
 - (xiv) terminate the meeting.

5.5 Electronic Attendance at Meetings.

- (a) Attendance by persons at an annual or special general meeting may be by telephone or other electronic method if such method permits all persons participating in the meeting to communicate with each other during the meeting.

PART 6
Common Expenses

6.1 Strata fees.

- (a) The strata lot owners' contributions to the common expenses of the Strata Corporation shall be levied in accordance with this bylaw.

6.2 Apportionment of common expenses.

- (a) Common expenses shall be apportioned between the strata lots and to individual strata lots in the following manner:
 - (i) common expenses, shall be for the account of the strata corporation and shall be allocated to all strata lots and shall be borne by the owners in proportion to the unit entitlement of their strata lot or as otherwise set out in the current budget of the strata corporation; and
 - (ii) common expenses attributable to any one strata lot shall be allocated to such strata lot.

6.3 Expenses attributable to limited common property.

- (a) Where the strata plan includes limited common property, expenses attributable to the limited common property which would not have been expended if the area had not been designated as limited common property shall be borne equally by the owners of the strata lots entitled to use the limited common property.

PART 7
Bylaws Applicable to Residential Strata Lots

7.1 Use of property.

- (a) An owner of a residential strata lot shall not:
 - (i) use, or permit any occupant of his strata lot to use, his strata lot for any purpose which involves undue traffic or noise in or about the strata lot or common property between the hours of 10:30 p.m. and 7:00 a.m. or that encourages loitering by persons in or about the strata lot or common property;
 - (ii) make, cause or produce or permit any occupant of his strata lot or any guest, employee, agent or invitee of the owner or occupant to make, cause or produce, undue noise, smell, vibration or glare in or about any strata lot or common property or to do anything which will interfere unreasonably with any other owner or occupant;

- (iii) use, or permit any occupant of his strata lot or a guest, employee, agent or invitee of the owner or occupant to use, any musical instrument, amplifier, sound reproduction equipment or other device within or about any strata lot or, the common property or any limited common property such that it causes a disturbance or interferes with the comfort of any other owner or occupant;
- (iv) obstruct or use, or permit any occupant of his strata lot or a guest, employee, agent or invitee of the owner or occupant to obstruct or use, the sidewalks, walkways, passages and driveways of the common property for any purpose other than ingress or egress from the strata lots or parking areas within the common property of the strata plan;
- (v) leave, or permit any occupant of his strata lot or any guest, employee, agent or invitee of the owner or occupant to leave, on the common property or any limited common property, any shopping cart or any other item designated from time to time by the strata council;
- (vi) use, or permit any occupant of his strata lot or any guest, employee, agent or invitee of the owner or occupant to use, a barbecue, hibachi or other like cooking device on a balcony, deck or patio unless such barbecue, hibachi or cooking device is powered by propane or electricity and such propane or electricity powered barbecues, hibachis and other light cooking devices shall not be used except in accordance with rules and regulations made by the strata corporation from time to time;
- (vii) shake, or permit any occupant of his strata lot or any guest, employee, agent or invitee of the owner or occupant to shake, any mops or dusters of any kind, nor throw, or permit any occupant of his strata lot or any guest, employee, agent or invitee of the owner or occupant to throw, any refuse, out of the windows or doors or from the balcony of a strata lot;
- (viii) do, or permit any occupant of his strata lot or any guest, employee, agent or invitee of the owner or occupant to do, anything that will increase the risk of fire or the rate of insurance on the building or any part thereof;
- (ix) permit a condition to exist within his strata lot which will result in the waste or excessive consumption of the building's domestic water supply or heated water;
- (x) allow his strata lot to become unsanitary or a source of odour;
- (xi) feed, or permit any occupant of his strata lot or a guest, employee, agent or invitee of the owner or occupant to feed, pigeons, gulls or other birds, squirrels, rodents or other animals from the strata lot or anywhere on or in close proximity to the common property or any limited common property, but this shall not apply to a pet permitted to be kept in his strata lot pursuant to these bylaws and the rules and regulations made hereunder, which pet shall be fed only in his strata lot;

- (xii) install, or permit any occupant of his strata lot or any guest, employee, agent or invitee of the owner or occupant to install, any window coverings, visible from the exterior of his strata lot which are different in size or colour from those of the original building specifications;
- (xiii) hang or display, or permit any occupant of his strata lot or any guest, employee, agent or invitee of the owner or occupant to hang or display, any laundry, washing, clothing, bedding or other articles from windows, balconies or other parts of the building so that they are visible from the outside of the building;
- (xiv) use or install, or permit any occupant of his strata lot or any guest, employee, agent or invitee of the owner or occupant use or install, in or about the strata lot any shades, awnings, window or balcony guards or screens, ventilators, supplementary heating or air conditioning devices, except those installations approved in writing by the strata council;
- (xv) erect on or fasten to, or permit any occupant of his strata lot or any guest, employee, agent or invitee of the owner or occupant to erect on or fasten to, the strata lot, the common property or any limited common property any television or radio antenna, satellite dish or similar structure or appurtenance thereto;
- (xvi) place, or permit any occupant of his strata lot or any guest, employee, agent or invitee of the owner or occupant to place, any signs, billboards, notices or other advertising matter of any kind on, or visible from, the exterior of a strata lot;
- (xvii) place, or permit any occupant of his strata lot or a guest, employee, agent or invitee of the owner or occupant to place any indoor-outdoor carpeting on any deck, patio or balcony, or place any items on any deck, patio or the balcony except free-standing, self-contained planter boxes, summer furniture and accessories (subject to bylaw 7.2) nor install, or permit any occupant of his strata lot or a guest, employee, agent or invitee of the owner or occupant to install, any a hanging plants or baskets or other hanging items within three feet of a balcony railing line; and
- (xviii) give, or permit any occupant of his strata lot to give, any keys, combinations, security cards or other means of access to the building, the parking garage or common areas to any person other than an employee, contractor, occupant or guest of the strata lot permitted by these bylaws.

7.2 Use of limited common property.

- (a) Owners of residential strata lots which do not have enclosed balconies shall not place planters or other such items or equipment within any part of the limited common property designated on the strata plan exclusively for the use of such owner unless, in the opinion of the strata council, such planters, items or equipment

are in keeping with the balance of the development in terms of design, quality, proportion and colour. Any such planters, items or equipment will be maintained in good and tidy condition on an ongoing basis and the responsibility for such maintenance will be solely for the account of the owner of the strata lot entitled to the use of the limited common property on which they are placed.

7.3 Garbage disposal.

- (a) An owner of a residential strata lot shall remove ordinary household compostable materials, refuse, recyclables and garbage from his strata lot and deposit it in the containers provided by the strata corporation for that purpose; all garbage shall be bagged and tied before so depositing and the owner shall remove any materials other than ordinary household compostable material, refuse, recyclables and garbage from the strata plan property at his expense.

7.4 Bicycles, storage and parking.

- (a) Bicycles are not permitted in elevators, hallways or any other common areas. No bicycles are to be kept on the balconies or patios; instead, they shall be stored within the bicycle rooms located in the underground parking facility or such other area as may be prescribed by the strata council. All bicycles must enter or exit the building by way of the vehicle entry to the parking garage only.
- (b) Any owner, tenant, occupant of a strata lot or guest, employee, agent or invitee of any owner or occupant, that leaves any item anywhere on or in the common property or on any limited common property does so at his own risk, subject to any claim that may properly be made under any insurance policy maintained by the strata corporation by anyone that is an insured under that policy.
- (c) An owner, tenant or occupant of a residential strata lot must use parking stalls only for the parking of licensed and insured motor vehicles, trailers, motorcycles or bicycles, and not for the parking of any other type of vehicle or the storage of any other item, unless otherwise approved in writing by the strata council.
- (d) An owner of a residential strata lot shall not:
 - (i) use, or permit any occupant of his strata lot to use, any parking space in the building or on the common property or on any limited common property, except the parking space which has been specifically assigned to his strata lot, a parking space leased by the owner or, when specifically agreed with another owner, the parking space assigned to the strata lot of that other owner;
 - (ii) carry out, or permit any occupant of his strata lot or a guest, employee, agent or invitee of the owner or occupant to carry out, any oil changes, major repairs or adjustments to motor vehicles or other mechanical equipment on common property or on any limited common property, except in the case of emergency;

- (iii) rent or lease the parking space assigned by the strata corporation to his strata lot to or otherwise permit that parking space to be regularly used by anyone that is not a resident of the building;
 - (iv) park, or permit any occupant of his strata lot or a guest, employee, agent or invitee of the owner or occupant to park any vehicle, in a manner which will reduce the width of the garage roadway or ramp or any roadway on the common property or on any limited common property; and
 - (v) use, or permit any occupant of his strata lot or a guest, employee, agent or invitee of the owner or occupant to use, any part of the common property (other than established storage rooms or lockers) for storage, without the written consent of the strata council.
- (e) An owner, tenant or occupant of a residential strata lot must promptly and at its own expense clean up any oil or other substance which spills or leaks onto the common property as a result of any activity prohibited by bylaw 7.4(4)(b).

7.5 Move in/move out:

- (a) The strata corporation may regulate the times and manner in which any moves into or out of residential strata lots may be made and require that such moves be co-ordinated with the manager of the building at least 7 days in advance of such moves, or such lesser period as the strata council may, in its sole discretion, permit, provided that if an owner carries out, or permits any tenant or occupant, or any guest, employee, agent or invitee of the owner or his tenant or an occupant of the strata lot, to carry out, any move into or out of his strata lot otherwise than in accordance with such prior arrangements made with the manager of the building, the owner will be subject to a fine of \$100.00, such fine to be paid on or before the due date of the next monthly assessment payable by such owner.
- (b) An owner of a residential strata lot must notify the strata corporation in advance of the date and time that the owner or an occupant of his or her strata lot will be moving into or out of the strata lot.

7.6 Rentals.

- (a) Before a tenant may move into any strata lot, the owner shall deliver or cause to be delivered to the strata corporation a "Form K - Notice of Tenant's Responsibilities" in the form set out in the Act, signed by the tenant.
- (b) An owner shall advise the strata council in writing of the time and date that any tenant intends to move in or out of the strata lot, at least seven (7) days in advance and shall make arrangements with the manager of the building to co-ordinate any such move in accordance with bylaw 7.5.

7.7 Selling of strata lots.

- (a) An owner of a residential strata lot, when selling his strata lot, will not permit "For Sale" signs to be placed on or about the common property except on the signage board located adjacent to the entrance to the building which is designated for such purpose.
- (b) An owner of a residential strata lot, when selling his strata lot, will not hold or permit to be held, any public open house except in the matter prescribed by the strata council. One open house for agents will be allowed per listing. Unless the strata council otherwise prescribes, all showings must be by appointment only.

PART 8

Voluntary Dispute Resolution

8.1 Voluntary dispute resolution.

- (a) A dispute among owners, tenant, the strata corporation or any combination of them may be referred to a dispute resolution committee by a party to the dispute if
 - (i) all the parties to the dispute consent, and
 - (ii) the dispute involves the Act, the regulations, the bylaws or the rules.
- (b) A dispute resolution committee consists of
 - (i) one owner or tenant of the strata corporation nominated by each of the disputing parties and one owner or tenant chosen to chair the committee by the persons nominated by the disputing parties, or
 - (ii) any number of persons consented to, or chosen by a method that is consented to, by all the disputing parties.
- (c) The dispute resolution committee must attempt to help the disputing parties to voluntarily end the dispute.

PART 9

Marketing Activities by Owner Developer Display Lot

9.1 Marketing activities.


- (a) During the time that the owner developer of the strata corporation is a first owner of any units, it shall have the right to maintain any unit or units, whether owned or leased by it, as a display unit or units, and to carry on sales functions, including, without limitation, placing and displaying of signs, the advertising and holding of special promotions and open houses and other marketing events, it considers necessary in order to enable it to sell the units.

- (b) An owner developer may use any strata lots that the owner developer owns or rents as display lots for the sale of other strata lots in the strata plan.

Dated the 20th day of March, 2026.

KSV RESTRUCTURING INC., solely in its capacity as Court-appointed monitor of **LUMINA ECLIPSE LIMITED PARTNERSHIP, LUMINA ECLIPSE GP LTD.**, and **BETA VIEW HOMES LTD.**, and not in any other capacity, by its authorized signatory:

Per:



Jason Knight
Director of Owner/Developer



A copy of the Certified Order made after Application, pronounced December 19, 2025, by the Honourable Justice Masuhara is attached and filed in support of Application to Deposit Plan EPS12234.

Electronic Signature

Your electronic signature is a representation that you are a designate authorized to electronically sign this application by an e-filing direction made under section 168.22 (2) of the *Land Title Act*, RSBC 1996, c 250, and that

- (a) if this application requires a supporting document, you are authorized to certify this application under section 168.4 of the Act, that you certify this application under section 168.43 (3) of the Act, and that the supporting document, or a true copy of the supporting document if a true copy is allowed under an e-filing direction, is in your possession, or
- (b) if the purpose of this declaration is to bring to the attention of the registrar an error, omission or misdescription in a previously submitted document under section 168.55 of the Act, you certify that, based on your personal knowledge or reasonable belief, this declaration sets out the material facts accurately.

Note: A Declaration cannot be used to submit a request to the Registrar for the withdrawal of a document.



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-Third 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 Joshua Foster, 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.

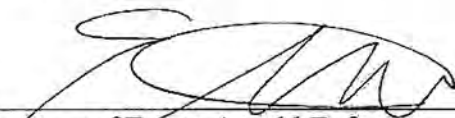
62. Leave is hereby granted to hear any application in these proceedings on two (2) clear days' notice after delivery to all parties on the Service List of such Notice of Application and all affidavits in support, subject to the Court in its discretion further abridging or extending the time for service.

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.

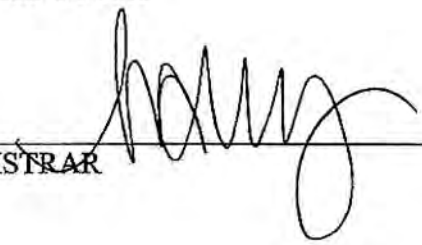
65. This Order and all of its provisions are effective as of 12:01 a.m. local Vancouver time on the date of this Order.

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 Emma Arnold-Fyfe
 Party Lawyer for the Monitor


BY THE COURT



REGISTRAR

Certified a true copy according to the records of the Supreme Court of Vancouver, B.C.

DATED: FEB 25 2023



Authorized Signing Officer

Leoni Paul



Schedule "A"

Appearance List

NAME	APPEARING FOR
Joshua Foster and Emma Arnold-Fyfe	KSV Restructuring Inc.
Mary Buttery, K.C. and Lucas Hodgson	KingSett Mortgage Corporation
Nikhil Pandey	Attorney General of Canada



1. Contact

**BENNETT JONES LLP
Barristers and Solicitors
2500 - 666 Burrard Street
Vancouver BC V6C 2X8
604-891-7500**

MVL/JO/lmb
074735.58
Lumina

2. Identification of Attached Strata Property Act Form or Other Supporting Document

Application Type

LTO Document Reference

Form-X Strata Corporation Mailing Address

3. Description of Land

PID/Plan Number

Legal Description

EPS12234

THE COMMON PROPERTY, STRATA PLAN EPS12234

Electronic Signature

Your electronic signature is a representation that you are a designate authorized to certify this application under section 168.4 of the *Land Title Act*, RSBC 1996, c 250, that you certify this application under section 168.43 (3) of the Act, and that the supporting document is in your possession.

STRATA PROPERTY ACT

FORM X

STRATA CORPORATION MAILING ADDRESS

(Section 245(c); Regulation section 14.6(1))

Re: Strata Plan EPS12234, being a strata plan of:

PID: 030-169-747

Lot 2 District Lot 124 Group 1 New Westminster District Plan EPP67029

The mailing address of the strata corporation is:

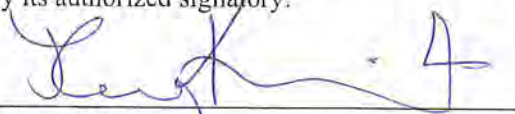
c/o Tribe Management Inc.
1606 – 1166 Alberni St.
Vancouver, BC V6E 3Z3

Attention: Property Manager

Dated: March 20, 2026.

Signature of Owner Developer:

BETA VIEW HOMES LTD., by its Court-Appointed
Monitor, **KSV RESTRUCTURING INC.**, solely in its capacity as
Court-appointed monitor of **LUMINA ECLIPSE LIMITED
PARTNERSHIP, LUMINA ECLIPSE GP LTD.**, and
BETA VIEW HOMES LTD., and not in any other capacity,
by its authorized signatory:



Jason Knight

APPENDIX N
[ATTACHED]



September 18, 2025

**Attention: Unit purchasers (“Purchasers”) at the property located at 2381 Beta Ave, Burnaby, BC;
Parcel Identifier: 030-169-747 (the “Project”)**

Dear Sirs/Mesdames,

RE: Beta View Homes Ltd., Lumina Eclipse Limited Partnership, Lumina Eclipse GP Ltd., and D-Third Development Beta Ltd. (together, the “Companies”) under the *Companies’ Creditors Arrangement Act* (“CCAA”), Court File No. S-250121, Vancouver Registry

This notice provides an update since our June 9, 2025 letter to Purchasers (the “**June 9th Update**”). Our previous notices to Purchasers, as well as additional information regarding the CCAA proceedings, are available at: www.ksvadvisory.com/experience/case/beta-view-homes (the “**Monitor’s Website**”).

Project Update

Construction continues to progress well. Since the June 9th Update:

1. **Critical trades and vendors:** have been retained, and on-site activity has increased;
2. **Building systems:** final electrical, plumbing, and mechanical systems are advancing, with life safety testing underway;
3. **Suite interiors:** painting, flooring, cabinetry, and tile installation are ongoing;
4. **Common areas and amenities:** lobbies, corridors, and amenity spaces are moving ahead with wall finishes, lighting, and other interior work;
5. **Exterior work:** paving, irrigation, and landscaping have resumed, and civil roadworks are also nearing completion; and
6. **Consultants:** are actively reviewing compliance requirements to support completion.

As previously noted, the Companies’ lender has committed Court-approved financing to fund the completion of the Project and closings of existing purchase agreements (the “**Purchase Agreements**”). A significant portion of that financing has already been advanced to support ongoing construction.

The Project remains **on track for substantial completion in December 2025**, subject to typical construction variables.

Key Points for Purchasers

- 1) **Purchase Agreements remain in force.** No action is required from you at this time. No one may terminate or rescind a Purchase Agreement without the prior written consent of the Monitor or leave of the Supreme Court of British Columbia (the “**Court**”). The Monitor is not authorizing assignments of Purchase Agreements at this time.

- 2) **Deposits remain protected.** Your deposit is either held in trust by Richards Buell Sutton LLP (“RBS”) or protected by an insurance policy. No action is required regarding deposits at this time.
- 3) **Disclosure Statement Amendment:** Before completion, the Monitor (on behalf of the Companies) intends to file a Disclosure Statement Amendment under the *Real Estate Development Marketing Act*.

Next Steps

To support efficient closings while keeping deposits secure, the Monitor expects to seek the following Court orders prior to substantial completion:

- 1) **Deposit administration:** an order authorizing the transfer of Purchasers’ deposits from RBS to Bennett Jones LLP (the Monitor’s counsel), solely for the purpose of administering closings efficiently, with deposits continuing to be held in trust; and
- 2) **Title delivery:** an order authorizing the Monitor, on behalf of the Companies, to transfer each strata unit free and clear of claims or encumbrances arising from the CCAA proceedings or otherwise, so Purchasers receive clear title at closing.

The Monitor will continue to provide written updates as additional information becomes available. Purchasers are also encouraged to visit the Monitor’s Website regularly for copies of Court orders, reports, and key documents related to the CCAA proceedings.

Should you have any questions, please contact:

- **Maha Shah** – T: (587) 287-9958 / E: mshah@ksvadvisory.com
- **Jason Knight** – T: (587) 287-2605 / E: jknight@ksvadvisory.com

Thank you for your continued patience and understanding as we work to complete the Project and deliver your home.

Yours truly,



**KSV RESTRUCTURING INC.,
SOLELY IN ITS CAPACITY AS COURT-APPOINTED MONITOR OF
LUMINA ECLIPSE LIMITED PARTNERSHIP, BETA VIEW HOMES LTD.,
LUMINA ECLIPSE GP LTD., AND D-THIND DEVELOPMENT BETA LTD.,
AND NOT IN ITS PERSONAL OR CORPORATE CAPACITY**

APPENDIX O
[ATTACHED]

ACKNOWLEDGEMENT AND AGREEMENT

THIS AGREEMENT dated for reference March 28, 2025.

BETWEEN:

KINGSETT MORTGAGE CORPORATION

(“**Kingsett**”)

AND:

LUMINA ECLIPSE LIMITED PARTNERSHIP

(the “**Beneficial Owner**”)

AND:

BETA VIEW HOMES

(the “**Registered Owner**”)

AND:

AVIVA INSURANCE COMPANY OF CANADA

(“**Aviva**”)

AND:

WESTMOUNT WEST SERVICES INC.

(“**Westmount**”)

WHEREAS:

- A. The Registered Owner is the registered owner of the lands and premises municipally described as 231 Beta Avenue, Burnaby, British Columbia, and presently legally described as PID: 030-169-747, LOT 2 DISTRICT LOT 124 GROUP 1 NEW WESTMINSTER DISTRICT PLAN EPP67029 (the “**Project Lands**”), and has granted certain mortgages and assignments of rent in favour of Kingsett and Westmount, registered in the British Columbia Land Title Office against the Project Lands, respectively, under Charge Nos. CB9317 and CB9318 (collectively, the “**Westmount Mortgage**”) and Charge Nos. CA9151198, CA9151199, CA9151200, CA9151201, CA9469147, CA9469148, CA9774693, CB685881, CB1229020, CB1229021, CB1524901 and CB1229026 (collectively, the “**Kingsett Mortgages**”).
- B. By a terms and conditions letter dated March 11, 2025 (the “**Home Warranty T&C Letter**”) issued to the Registered Owner, the Beneficial Owner and Kingsett Real Estate Mortgage LP No. 3 (the “**Kingsett Indemnitor**”), by Aviva, by its agent Hub Warranty Ltd. operating as National Home Warranty Services (the “**Program**”), Aviva has agreed to provide home warranty insurance (“**Home Warranty Insurance**”) for the 329 residential strata units (the “**Units**”) being constructed on the Project Lands (collectively, the “**Project**”).

- C. As a condition of Aviva's issuance of Home Warranty Insurance under the Home Warranty T&C Letter:
- (i) Kingsett has agreed to acknowledge the subordination of certain Kingsett Mortgages to the Westmount Mortgage; and
 - (ii) each of Kingsett, the Beneficial Owner and the Registered Owner have agreed to acknowledge the priority of payment from the Net Sale Proceeds (as herein defined) to Aviva in satisfaction of the Home Warranty Cash Collateral (as defined in the Home Warranty T&C Letter).

NOW THEREFORE in consideration of the sum of \$1.00 now paid by each of the parties to the other, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto covenant and agree as follows:

1. **Priority Acknowledgement.** Kingsett hereby irrevocably acknowledges, covenants and agrees with Westmount that:
 - (a) all Kingsett Mortgages save and except for Mortgage No. CB1229026 in favour of Kingsett registered against title to the Project Lands on March 26, 2024 is subordinate to the Westmount Mortgage; and
 - (b) Mortgage No. CB1229026 has priority over the Westmount Mortgage for up to the principal amount of \$124,000,000 plus interest and expenses, all as set out in the Priority Agreement registered in the British Columbia Land Title Office on March 26, 2024 under CB1229596.
2. **Home Warranty Cash Collateral Acknowledgement.** Each of Kingsett, the Beneficial Owner and the Registered Owner hereby acknowledge and agree that the first \$2,500,000 of net sales proceeds derived from sales of Units (the "**Net Sale Proceeds**") will be paid in priority to Aviva to satisfy the Home Warranty Cash Collateral, irrespective of Kingsett's current or future requirements for application of the Net Sale Proceeds against amounts outstanding under the Kingsett Mortgages.
3. **Independent Legal Advice.** Each party represents and agrees that it has been provided with the opportunity to seek independent legal advice with respect to this Agreement, that it understands the nature and effect of this Agreement and that the entering into of this Agreement and performance of the terms hereof is not contrary to any law governing the parties nor to any other agreement by which the parties are bound.
4. **Limitation.** Notwithstanding any other provision of this Agreement, the parties hereto acknowledge and agree that in all matters pertaining to this Agreement, including, without limitation, in its execution, KSV Restructuring Inc. (the "**Monitor**") has acted and is acting solely in its capacity as the Court-appointed monitor of the Registered Owner, the Beneficial Owner and Lumina Eclipse GP Ltd. and not in its personal, corporate or any other capacity, and the Monitor and its directors, officers, partners, shareholders, employees, advisors and agents shall have no personal, corporate or other liability under or as a result of this Agreement, or otherwise in connection therewith.
5. **Amendments.** No modification of this Agreement will be effective unless it is in writing and signed by each of the parties hereto.

6. **Time.** Time will be of the essence of this Agreement.
7. **Enurement.** This Agreement will bind the parties hereto and their respective successors and assigns and will enure to the benefit of the parties and their respective successors and assigns.
8. **Governing Law.** This Agreement will be governed by and construed in accordance with British Columbia law and the applicable Canadian laws and will be treated in all respects as a British Columbia contract.
9. **Notices.** Any communication to be given under this Agreement will be in writing and delivered by hand, registered mail, or e-mail transmission to the registered and records office of the applicable corporate entity or to such other address or e-mail address as either party may designate in the manner set out above. Any communication will be deemed to have been given and received on the day of hand delivery or e-mail transmission, or on the third business day after registered mailing. In the event of a disruption or an impending or threatened disruption in the postal service, every communication will be delivered by hand or sent by e-mail transmission.
10. **Severability.** If any term of this Agreement is partially or wholly invalid or unenforceable, the remainder of this Agreement will not be affected, and each remaining term will be separately valid and enforceable.
11. **Execution.** This Agreement may be executed electronically (including by way of DocuSign or similar electronic signature technology) and in several counterparts, each of which when so executed shall be deemed to be an original, and such counterparts together shall constitute one and the same instrument and, notwithstanding the actual date of execution, shall be deemed to bear the date first written above.

[Signature Page Follows]

The parties are signing this Agreement as of the date first set out above.



Daniel Pollack

KINGSETT MORTGAGE CORPORATION, by its authorized signatory:



Name: Scott Coates
Title: President

LUMINA ECLIPSE LIMITED PARTNERSHIP, by its general partner, **LUMINA ECLIPSE GP LTD.**, by an authorized signatory of **KSV RESTRUCTURING INC.**, solely in its capacity as Court-appointed monitor of **LUMINA ECLIPSE LIMITED PARTNERSHIP**

Name: Jason Knight
Title: Managing Director

BETA VIEW HOMES LTD., by an authorized signatory of **KSV RESTRUCTURING INC.**, solely in its capacity as Court-appointed monitor of **BETA VIEW HOMES LTD.**

Name: Jason Knight
Title: Managing Director


[Signature Page 1 of 2]

The parties are signing this Agreement as of the date first set out above.

KINGSETT MORTGAGE CORPORATION, by its authorized signatory:


Name:
Title:

LUMINA ECLIPSE LIMITED PARTNERSHIP, by its general partner, **LUMINA ECLIPSE GP LTD.**, by an authorized signatory of **KSV RESTRUCTURING INC.**, solely in its capacity as Court-appointed monitor of **LUMINA ECLIPSE LIMITED PARTNERSHIP**

DocuSigned by:


Name: Jason Knight
Title: Managing Director

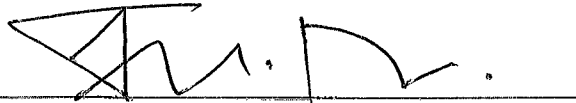
BETA VIEW HOMES LTD., by an authorized signatory of **KSV RESTRUCTURING INC.**, solely in its capacity as Court-appointed monitor of **BETA VIEW HOMES LTD.**

DocuSigned by:


Name: Jason Knight
Title: Managing Director

[Signature Page 1 of 2]

AVIVA INSURANCE COMPANY OF CANADA, by
its authorized signatory

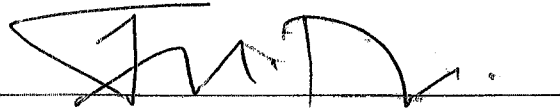


Name:

Title:

Tom Reeves
Aviva Insurance Company of Canada

WESTMOUNT WEST SERVICES INC., by its
authorized signatory



Name:

Title:

Tom Reeves
Westmount West Services Inc.

[Signature Page 2 of 2]

APPENDIX P
[ATTACHED]

**Beta View Homes Ltd., Lumina Eclipse Limited Partnership, Lumina Eclipse GP Ltd.,
and D-Third Development Beta Ltd.**

Interim Statement of Receipts and Disbursements
For the Period January 8, 2025 to March 30, 2026
(\$; unaudited)

Description	Amount (\$)
<i>Receipts</i>	
Interim Financing Facility advances	17,667,532.36
Other receipts	44,661.17
<i>Total Receipts</i>	<i>17,712,193.53</i>
<i>Disbursements</i>	
Subcontractors and consultants	9,574,554.22
Construction manager fees and costs	2,429,919.52
GST/HST/PST paid	972,974.78
Property taxes	863,058.44
Legal fees and disbursements	743,215.19
Monitor's fees and disbursements	659,880.47
Insurance	587,114.28
New home warranty fees and premiums	435,792.00
Equipment rental	264,213.37
BC Housing fees	259,910.00
Security services	187,373.21
Other operating expenses	178,669.05
Software services	104,658.97
Administrative expenses	22,622.73
Marketing expenses	18,215.75
Newspaper advertisement	10,181.60
<i>Total Disbursements</i>	<i>17,312,353.58</i>
Balance in Monitor's account	399,839.95