



This is the 1<sup>st</sup> Affidavit of Jordan Beaulieu in this case and was made on June 17, 2026

No. S-264225  
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 AND

IN THE MATTER OF THE SYMPHONY HOMES (MOONLIGHT SONATA) LIMITED, 1168386 B.C. LTD., 1197030 B.C. LTD., 1197062 B.C. LTD., and 663466 B.C. LTD.

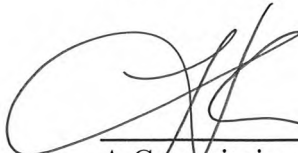
PETITIONERS

**AFFIDAVIT**

I, Jordan Beaulieu, legal assistant of 2900 – 550 Burrard Street, in the City of Vancouver, in the Province of British Columbia, SWEAR THAT:

- 1. I am employed as a legal assistant by the firm Fasken Martineau DuMoulin LLP, counsel for KingSett Mortgage Corporation (“**KingSett**”), and as such have personal knowledge of the facts hereinafter deposed to except where stated to be on information and belief, in which case I verily believe them to be true.
- 2. Attached hereto as **Exhibit “A”** is a copy of a letter dated June 17, 2026 provided to me by KingSett, regarding the terms of certain interim financing.

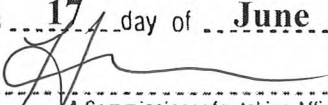
SWORN BEFORE ME at Vancouver,  
British Columbia, this 17<sup>th</sup> day of June,  
2026

  
\_\_\_\_\_  
A Commissioner for taking Affidavits for  
British Columbia

  
\_\_\_\_\_  
**JORDAN BEAULIEU**

**HEIDI N. ESSLINGER**  
Barrister & Solicitor  
Fasken Martineau DuMoulin LLP  
2900 - 550 Burrard Street  
Vancouver, BC V6C 0A3  
604 631 4885

This is Exhibit " **A** " referred to in the af-  
fidavit of **Jordan Beaulieu**  
sworn before me at **Vancouver**  
this **17** day of **June** 20**26**.



A Commissioner for taking Affidavits  
for British Columbia

June 17, 2026

**Symphony Homes (Moonlight Sonata) Limited**  
**1197030 B.C. Ltd.**  
**1197062 B.C. Ltd.**  
 5648 Imperial Street  
 Burnaby, BC V5J 4R2

Attention: Gurdeep Kainth & Gurmel Kainth

**1168386 B.C. Ltd.**  
**663466 B.C. Ltd.**  
 6188 Buckingham Drive  
 Burnaby, BC V5E 2A4

Attention: Gurmel Kainth

**AlixPartners Restructuring, Inc.**  
 220 Bay Street, 13th Floor, PO Box 20,  
 Toronto, Ontario, M5J 2W4

Attention: Noah Goldstein

**Re: Interim Financing Term Sheet**

---

## **A. LOAN TERMS**

KingSett Mortgage Corporation (the “**Interim Lender**”) is pleased to provide Symphony Homes (Moonlight Sonata) Limited, 1197062 B.C. LTD., 1197030 B.C. LTD., 1168386 B.C. LTD. and 663466 B.C. LTD. (together, the “**Borrowers**” and each, a “**Borrower**”) with the Interim Financing Facility (as defined below) in connection with the insolvency proceedings anticipated to be commenced under the *Companies’ Creditors Arrangement Act*, RSC 1985, c C-36 (the “**CCAA**”) in respect of the Borrowers under the jurisdiction of the Supreme Court of British Columbia (the “**Court**”) in accordance with the terms and conditions set out in this agreement (this “**Agreement**” or “**Interim Financing Term Sheet**”).

The parties, in consideration of the foregoing and the mutual agreements contained herein (the receipt and sufficiency of which are hereby acknowledged), agree as follows:

1. **Definitions:** Capitalized terms used but not otherwise defined herein shall have the meanings given to them on **Exhibit “A”** hereto.
2. **Real Property:** The real property set out in **Exhibit “B”** hereto (collectively, the “**Real Property**”).
3. **Interim Financing Facility:** A non-revolving loan (the “**Interim Financing Facility**”) up to the maximum principal amount of \$27,900,000 (the “**Loan Amount**”), including an initial advance up to \$500,000 (the “**Initial Advance**”) which Loan Amount shall include:

- a. Cost to Complete Facility - \$22,900,000
  - b. Cost Overrun Facility - \$5,000,000
4. **Currency:** Unless otherwise noted, the currency of the Interim Financing Facility shall be Canadian Dollars.
5. **Interest Rate:** 12.00% per annum, calculated on the daily outstanding balance, compounded and payable monthly, not in advance, both before and after maturity, default and/or judgment with respect to the Loan for each and every month of the Term (as such Term may be extended in accordance with this Agreement), save and except for the last month of the Term, and 18.00% per annum for the last month of the Term and each and every month thereafter (as applicable, the "**Interest Rate**"),
6. **Prepayment Options:** The Interim Financing Facility is open for prepayment.
7. **Mandatory Prepayment:** All proceeds arising from any disposition or other transaction involving the collateral subject to the Security including, without limitation, any refinancing thereof shall be applied to the repayment of all amounts outstanding under the Interim Financing Facility including, without limitation, principal, interest and fees.
8. **Maturity Date:** All of the Obligations shall be repaid in full in cash on the date which is the earliest of (the earliest of such dates being, the "**Maturity Date**"):
  - a. September 1, 2027, 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 Borrowers, acting reasonably;
  - b. the date on which the stay of proceedings under the CCAA proceedings is lifted without the consent of the Interim Lender;
  - c. the date on which the CCAA proceedings are terminated for any reason;
  - d. the closing of a sale or similar transaction (including pursuant to a subscription agreement and/or a reverse vesting purchase agreement) for all or substantially all of the assets and business, or in respect, of the Borrower, which has been approved by an order entered by the Court;
  - e. the implementation of a plan of compromise or arrangement within the CCAA proceedings (a "**Plan**") which has been approved by the requisite majorities of the Borrowers' creditors and by an order entered by the Court;
  - f. the conversion of the CCAA proceedings into a proceeding under the *Bankruptcy and Insolvency Act (Canada)*; and
  - g. the occurrence of any Event of Default that has not been cured or waived in writing by the Interim Lender.

The Interim Lender's commitment in respect of the Interim Financing Facility shall expire on the Maturity Date and all amounts outstanding under the Interim Financing Facility, this Agreement and the other Interim Financing Credit Documentation, including all accrued and all unpaid interest, fees, costs, expenses and Legal Fees incurred by the Borrowers (collectively, the "**Obligations**") shall be repaid in full on

the Maturity Date without the Interim Lender being required to make demand upon the Borrowers or to give notice that the Interim Financing Facility has expired and the Obligations are due and payable.

9. **Availability:** Subject to the terms and conditions set forth in this Agreement, the Interim Lender will make loans (the “**Interim Financing Advances**”) to the Borrowers under the Interim Financing Facility in an aggregate principal amount not to exceed the Loan Amount, as follows:
- a. **Initial Advance:** subject to the provisions hereunder under the heading “**CONDITIONS PRECEDENT TO THE DISBURSEMENT OF INITIAL ADVANCE**”, upon the issuance of the Initial Order by the Court, the amount of the Initial Advance, or such other lesser amount as may be approved by the Initial Order, will be made available to the Borrowers by the Interim Lender to finance the working capital, operating costs and general corporate needs of the Borrowers relating to the construction and marketing of the Project during, and costs and expenses incurred by the Borrowers in connection with, the CCAA proceedings, in each case in accordance with the Initial Cash Flow Projections.
  - b. **Subsequent Advances:** subject to the provisions hereunder under the heading “**CONDITIONS PRECEDENT TO THE DISBURSEMENT OF SUBSEQUENT ADVANCES (OTHER THAN THE INITIAL ADVANCE)**”, and except as may be otherwise agreed in writing by the Borrowers and the Interim Lender, any further advances under the Interim Financing Facility (each, an “**Additional Advance**”) shall be made available to the Borrowers by the Interim Lender until the Maturity Date in accordance with the then applicable Cash Flow Projections approved by the Interim Lender in its sole discretion, from time to time, subject to duly issued orders of the Court.

Unless otherwise agreed to in writing in advance by the Interim Lender in its sole direction, each Additional Advance shall be made by the Interim Lender to the Borrowers as soon as practicable (and in any event within five (5) Business Days) after delivery to the Interim Lender of a drawdown certificate executed by the Borrowers with the written approval of the Monitor certifying, *inter alia*, that (i) the advance corresponds with the then applicable Updated Cash Flow Projections for the one week period commencing the Wednesday following the date of the drawdown certificate, (ii) that there is no Default or Event of Default that has occurred and is continuing, and (iii) that the Borrowers are in compliance with the Interim Financing Credit Documentation and the Restated Initial Order (each, a “**Drawdown Certificate**”).

Notwithstanding the foregoing, the Borrowers shall not be required to submit a drawdown certificate to obtain the Initial Advance, the full amount of which shall be made available to the Borrowers by the Interim Lender immediately upon the satisfaction of the conditions precedent listed under the heading “**CONDITIONS PRECEDENT TO THE DISBURSEMENT OF INITIAL ADVANCE**” hereunder being satisfied by the Borrowers or otherwise waived by the Interim Lender in its sole discretion.

10. **Use of Proceeds:** The Initial Advance under the Interim Financing Facility shall be used in accordance with the cash flow projections for the Project ( attached as **Exhibit “C”** hereto (the “**Initial Cash Flow Projections**”), which have been prepared by the Proposed Monitor. Any Additional Advances shall be used in accordance with the Updated Cash

Flow Projections (collectively with the Initial Cash Flow Projections, the “**Cash Flow Projections**”), in each case, to fund working capital, operating costs and general corporate needs of the Borrowers relating to the construction and marketing of the Project during, and costs and expenses incurred by the Borrowers in connection with, the CCAA proceedings, including, without limitation, the Obligations and the professional fees and expenses incurred by the Monitor and the Monitor’s counsel.

No proceeds of the Interim Financing Advances may be used for any purpose other than in accordance with the Cash Flow Projections except with the prior written consent of the Interim Financing Lender.

11. **Interim Lender’s Fee**: The Borrowers shall pay a commitment fee in the amount of \$279,000 (the “**Fee**”), representing 1.00% of the Loan Amount, which shall be earned and paid as follows:
  - a. \$7,000 shall be earned upon the execution of this Agreement by the Borrowers, subject to and in accordance with the Initial Order, and paid from the Initial Advance; and
  - b. \$272,000 shall be earned upon the granting of the Restated Initial Order and paid from the first Additional Advance made after the date of the Restated Initial Order.

For certainty, the Fee shall be secured by the Security.

12. **Costs and Expenses**: The Borrowers shall pay, on a monthly basis, all costs and expenses incurred by the Interim Lender from time to time in connection with the Interim Financing Facility and, such costs may include, but shall not be limited to, Legal Fees, payment of property taxes as a protective disbursement, environmental site assessment reports, appraisal reports, building condition reports, insurance consulting reviews, reliance letters, title insurance, out-of-pocket expenses for property inspections and any applicable sales taxes related to all such costs and expenses, and all reasonable and documented fees, expenses and disbursements of outside counsel (including any Legal Fees), appraisers, field auditors, and any financial consultant, related to or in connection with the CCAA proceedings, including, without limitation, reasonable and documented costs and expenses incurred by the Interim Lender in connection with the enforcement of any of the rights and remedies available hereunder or under any of the other Interim Financing Credit Documentation.
13. **Indemnity**: The Borrowers agree to indemnify and hold harmless the Interim Lender, its officers, directors, employees, representatives, advisors, solicitors and agents (collectively, the “**Indemnified Persons**”) from and against any and all actions, lawsuits, proceedings (including any investigations or inquiries), claims, losses, damages, liabilities or expenses of any kind or nature whatsoever which may be incurred by or suited against or involve any of the Indemnified Persons as a result of, in connection with or in any way related to the Interim Financing Facility, this Interim Financing Term Sheet or the other Interim Financing Credit Documentation, except to the extent that such actions, lawsuits, proceedings, claims, losses, damages, liabilities or expenses result from the gross negligence or willful misconduct of such Indemnified Persons.

## B. SECURITY

1. **Interim Lender's Security**: All of the Obligations shall be secured by a super-priority Court-ordered charge on all present and after-acquired personal and real, tangible or intangible property of the Borrowers, in each case of any kind or nature whatsoever and wheresoever situated (the "**Interim Lender's Charge**") without the need for any further loan or security documentation or any filings or registrations in any public register or system, and such other security over the Property as the Interim Lender may reasonably require (collectively, the "**Security**").

The Interim Lender's Charge shall be subordinated only to the Administration Charge and shall rank in priority to all other Court Ordered Charges and Liens, other than the TD Mortgage.

2. **Security Discharge**: The Interim Lender shall charge a one-time administrative fee of \$1,000 for ongoing administration of the Interim Financing Facility including, but not limited to, providing a full discharge of the Security upon repayment of the Borrowers' obligations hereunder (the "**Administration Fee**"). The Administration Fee is earned by the Interim Lender upon the Borrowers' execution of this Interim Financing Term Sheet, subject to and in accordance with the Initial Order, and shall be payable by the Borrowers to the Interim Lender on the Maturity Date. The Borrowers' legal counsel shall prepare all documentation reasonably required to discharge the Security for review by the Interim Lender and its legal counsel. Discharge statements will be provided to the Borrowers within three (3) Business Days after receipt of a written request for same.

## C. CONDITIONS PRECEDENT

1. **Conditions Precedent to the Disbursement of Initial Advance**: The Interim Lender's obligation to make the Initial Advance hereunder is subject to, and conditional upon, the satisfaction or in the sole discretion of the Interim Lender, waiver, of all the following conditions precedent:
  - a. the Court shall have issued the Initial Order in substantially the form and substance attached as **Exhibit "D"** (the "**Draft Initial Order**") hereto on or before June 17, 2026, among other things:
    - i. authorizing and approving this Agreement and the Initial Advance under the Interim Financing Facility and granting the Interim Lender's Charge, in the manner and on the terms set out in the Draft Initial Order; and
    - ii. appointing the Proposed Monitor as Monitor in the manner and on the terms set out in the Draft Initial Order;
  - b. the Initial Order shall be in full force and effect and shall have not been stayed, reversed, vacated, rescinded, modified or amended in any respect adversely affecting the Interim Lender, unless otherwise agreed by the Interim Lender, acting reasonably;
  - c. there shall be no pending motions for leave to appeal, appeals or injunctions relating to the Initial Order, the Interim Facility, the Interim Lender's Charge or this Agreement, or pending litigation seeking to restrain, vary or prohibit the operation of all or any part of the Initial Order or this Agreement;

- d. the delivery by the Borrowers of this Interim Financing Term Sheet and any Interim Financing Credit Documentation required by the Interim Lender;
  - e. except to the extent not permitted by the CCAA, the Interim Lender's Charge shall have priority over all Liens granted by the Borrowers against any of the undertakings, property or assets of the Borrowers (collectively, the "**Property**") and shall rank in priority to all other charges approved by the Court except only for: (i) a super-priority Court-ordered administration charge on the Property in an aggregate amount not to exceed \$150,000 under the Initial Order, which amount may be increased to \$500,000 under the Restated Initial Order (the "**Administration Charge**"); and (ii) the TD Mortgage;
  - f. the Initial Cash Flow Projections shall be acceptable to the Interim Lender, in its reasonable discretion;
  - g. subject to the terms of the Initial Order, the Borrowers shall have paid all government and statutory liens, trusts and other claims arising after the commencement of the CCAA proceedings (but for greater certainty, not including any such claims in existence at the time of the commencement of the CCAA proceedings) including, without limitation, source deductions, except, in each case, for any such amounts that are not yet due and payable or which are in dispute; and
  - h. no Default or Event of Default shall have occurred and be continuing.
2. **Conditions Precedent to the Disbursement of Subsequent Advances:** The Interim Lender's obligation to make any Additional Advances hereunder is subject to, and conditional upon, in each case, the satisfaction or in the sole discretion of the Interim Lender, waiver, of all of the following conditions precedent:
- a. an order amending and restating the Initial Order, in form and substance acceptable to the Interim Lender (the "**Restated Initial Order**"), acting reasonably, shall have been issued by the Court on or before June 30, 2026, among other things:
    - i. authorizing and approving this Agreement, the Interim Financing Facility and the increase to the Interim Financing Facility and granting the Interim Lender's Charge (up to the maximum amount of \$27,900,000, plus interest, fees and expenses); and
    - ii. appointing the Proposed Monitor as Monitor;
  - b. the Restated Initial Order shall be in full force and effect and shall have not been stayed, reversed, vacated, rescinded, modified or amended in any respect adversely affecting the Interim Lender, unless otherwise agreed by the Interim Lender, acting reasonably;
  - c. there shall be no pending motions for leave to appeal, appeals or injunctions relating to the Restated Initial Order, the Interim Facility, the Interim Lender's Charge or this Agreement, or pending litigation seeking to restrain, vary or prohibit the operation of all or any part of the Restated Initial Order or this Agreement;

- d. the Interim Lender's Charge shall have priority over all other charges approved by the Court and all Liens granted by the Borrowers against any of the Property except for the Administration Charge and the TD Mortgage;
- e. the Interim Lender shall have received a Drawdown Certificate executed by the Borrowers;
- f. all amounts requested for a particular Additional Advance shall be consistent with the Initial Cash Flow Projections or Updated Cash Flow Projections for the applicable period, or otherwise expressly agreed by the Interim Lender in advance;
- g. the representations and warranties contained herein shall be true and correct;
- i. subject to the terms of the Initial Order and the Restated Initial Order, the Borrowers shall have paid all government and statutory liens, trusts and other claims arising after the commencement of the CCAA proceedings (but for greater certainty, not including any such claims in existence at the time of the commencement of the CCAA proceedings) including, without limitation, source deductions, except, in each case, for any such amounts that are not yet due and payable or which are in dispute; and
- h. no Default or Event of Default shall have occurred and be continuing.

#### D. EVENT OF DEFAULT

1. **Event of Default:** The occurrence of any one or more of the following events shall constitute an event of default (each, an "**Event of Default**") under this Agreement:
  - a. failure of the Borrowers to pay principal or interest when due under this Agreement or any other Interim Financing Credit Documentation;
  - b. any other breach by the Borrowers in the observance or performance of any provision, covenant (affirmative or negative) or agreement contained in this Agreement, provided, that, in the case of a breach of any affirmative covenant, such breach remains unremedied for longer than five (5) Business Days following the Monitor's receipt of notice thereof;
  - c. any order shall be entered by the Court (or any other court of competent jurisdiction) reversing, amending, varying, supplementing, staying, vacating or otherwise modifying in any respect in a manner materially affecting the Interim Lender, this Agreement, the Interim Lender's Charge, or any Interim Financing Credit Documentation, in each case, without the prior written consent of the Interim Lender;
  - d. the Initial Order or the Restated Initial Order shall cease to be in full force and effect in a manner that has a material adverse effect on the interests of the Interim Lender;

- e. any of the Borrowers fails to comply in any material respect that has an adverse effect on the interests of the Interim Lender with any order granted by the Court in the CCAA proceedings;
- f. this Agreement or any other Interim Financing Credit Documentation shall cease to be effective or shall be contested by any of the Borrowers;
- g. any order is issued by the Court (or any other court of competent jurisdiction) that materially adversely affects the Interim Lender;
- h. the CCAA proceedings are terminated or converted to receivership or bankruptcy proceedings, in each case, without the prior written consent of the Interim Lender;
- i. any order is granted by the Court (or any court of competent jurisdiction) granting relief from the stay of proceedings during the CCAA proceedings (as extended from time to time until the Maturity Date), unless agreed by the Interim Lender, acting reasonably;
- j. any Plan is filed or sanctioned by the Court in a form and in substance that is not acceptable to the Interim Lender or does not provide for the repayment of all of the Obligations in full by the Maturity Date;
- k. any of the Borrowers make any material payments of any kind that are not authorized in advance by the Interim Lender in writing or not permitted by this Agreement, the Cash Flow Projections or any order of the Court; or
- l. the aggregate principal amount of the borrowings under the Interim Financing Facility exceed the Loan Amount.

For certainty, the exercise by the Borrowers of any rights expressly preserved by the Initial Order, as may be subsequently restated and amended, shall not be an Event of Default.

2. **Remedies:** Upon the occurrence and continuance of an Event of Default, subject to the Interim Financing Credit Documentation, the Interim Lender may, upon 10 (ten) Business Days' written notice to the Monitor and the Borrowers:
  - a. terminate the Interim Financing Facility;
  - b. apply to the Court for the appointment of an interim receiver, receiver, or receiver and manager of the Property or for the appointment of a trustee in bankruptcy of the Borrowers;
  - c. exercise the powers and rights of a secured party under any legislation; and
  - d. exercise all such other rights and remedies under the Interim Financing Credit Documentation and orders of the Court in the CCAA proceedings.

## E. COVENANTS

1. **Affirmative Covenants**: Each of the Borrowers covenants and agrees to do the following until such time as none of the Obligations remain outstanding:
  - a. comply with the Cash Flow Projections, including making payments when scheduled to be made in accordance with the Cash Flow Projections, and their reporting and other obligations to deliver financial information to the Interim Lender hereunder; provided that, such reporting and financial information shall be prepared and delivered by the Monitor for and on behalf of the Borrowers;
  - b. allow the Interim Lender, its designated representatives and financial advisors full access to its books and records on reasonable notice and during normal business hours and cause management thereof to fully cooperate with any advisors to the Interim Lender;
  - c. use the proceeds of the Interim Financing Facility only for the purposes set out herein;
  - d. comply with the provisions of the Court orders made in the CCAA proceedings;
  - e. to work cooperatively with the Interim Lender and provide reasonable access to all information required by the Interim Lender;
  - f. maintain all licenses, permits and approvals required for the operation of its business in good standing;
  - g. share in advance with the Interim Lender and Court order to be sought by the Monitor, for and on behalf of the Borrowers, in the CCAA proceedings; provided that any Court order that directly impacts the Interim Financing Facility and the Interim Lender's Charge shall be in a form and substance satisfactory to the Interim Lender, acting reasonably, subject to any amendments that are required by the Court;
  - h. deliver to the Interim Lender by no later than 5:00 p.m. (Vancouver time) on Monday bi-weekly (or, if Monday is not a Business Day, the following Business Day), updated 13-week cash flow projections, in form and substance satisfactory to the Interim Lender, acting reasonably, reflecting the projected cash requirements of the Borrowers on a rolling-basis (the "**Updated Cash Flow Projections**"); provided that, such Updated Cash Flow Projections shall be prepared and delivered by the Monitor for and on behalf of the Borrowers, and provided further that, if any Updated Cash Flow Projection is not acceptable to the Interim Lender the previously in effect Cash Flow Projections shall remain in effect until such Updated Cash Flow Projection has been agreed;
  - i. concurrently with the bi-weekly delivery of Updated Cash Flow Projections, provide a variance report setting out the actual receipts and disbursements compared to those included in the previously delivered Updated Cash Flow Projections (or to the Initial Cash Flow Projections, if applicable); provided that, such variance report shall be prepared and delivered by the Monitor for and on behalf of the Borrowers;

- j. maintain all insurance with respect to the Property in existence as of the date hereof;
  - k. subject to the terms of the Initial Order, Restated Initial Order, and any other order of the Court, pay all government and statutory liens, trusts and other claims arising after the commencement of the CCAA proceedings (but for greater certainty, not including any such claims in existence at the time of the commencement of the CCAA proceedings) including, without limitation, source deductions, except, in each case, for any such amounts that are not yet due and payable or which are in dispute;
  - l. forthwith notify the Interim Lender of any event or circumstance that, with the passage of time, may constitute an Event of Default;
  - m. forthwith notify the Interim Lender of the occurrence of any Default or Event of Default, or of any event or circumstance that may constitute a material adverse change from the Cash Flow Projections;
  - n. duly and punctually pay or cause to be paid to the Interim Lender all principal and interest payable by it under this Agreement and any other Interim Financing Credit Documentation on the dates, at the places and in the amounts and manner set forth herein;
  - o. complete construction of the Project units and market and sell the Project units at prices that are satisfactory to the Monitor and the Interim Lender, acting reasonably, and take such steps incidental thereto in consultation with the Interim Lender, subject to the Orders of the Court in the CCAA proceedings; and
  - p. comply in all material respects with their obligations under the Interim Financing Credit Documentation.
2. **Negative Covenants.** Each of the Borrowers covenants and agrees not to do any of the following while any of the Obligations remain outstanding, other than with the prior written consent of the Interim Lender, which consent shall not be unreasonably withheld, or pursuant to an order of the Court:
- a. sell, assign, transfer, lease or otherwise dispose of all or any part of its assets, tangible or intangible, outside the ordinary course of business, except for the disposition of any obsolete equipment or other non-material or redundant assets or as permitted under the Initial Order or Restated Initial Order or further order of the Court;
  - b. make any payment of principal or interest in respect of existing (pre-filing date) indebtedness except as contemplated by the Cash Flow Projections and permitted under the Initial Order or Restated Initial Order, or declare or pay any dividends;
  - c. create or permit to exist indebtedness for borrowed money other than existing (pre-filing date) indebtedness or indebtedness contemplated by this Interim Financing Facility and post-filing trade payables incurred in the ordinary course of business;

- d. create or permit to exist any Liens on any of the Property other than Permitted Liens;
- e. enter into or agree to enter into any investments (other than cash equivalents) or acquisitions of any kind, direct or indirect, in any business;
- f. assume or otherwise agree to be bound by any contingent liabilities or provide any guarantee or financial assistance to any Person;
- g. except as contemplated by the Cash Flow Projections, transfer, distribute, lend or otherwise provide any funds (whether arising from Interim Financing Advances or otherwise);
- h. enter into any amalgamation, reorganization, liquidation, dissolution, winding-up, merger or other transaction or series of transactions whereby, directly or indirectly, all or any significant portion of any Property would become the property of any other Person or Persons;
- i. other than the Court Ordered Charges, seek or support a motion by another party to provide to a third party a charge upon any Property (including, without limitation, a critical supplier's charge);
- j. amend or seek to amend the Initial Order or the Restated Initial Order in a manner that has a material adverse effect on the interests of the Interim Lender;
- k. terminate or repudiate any agreement with the Interim Lender, solely in its capacity as lender under the Interim Financing Facility; and
- l. seek or obtain any order from the Court that materially adversely affects the Interim Lender.

## **F. NATURE OF LIABILITY AND OBLIGATIONS**

1. Nothing in this Agreement or otherwise shall or shall be interpreted to require the Borrowers (or any of them) to do any act or thing that would result in a breach or default by the Borrowers (or any of them) of any duty or obligation of the Borrowers (or any of them) provided in or by the Initial Order, the Restated Initial Order or any other order of the Court, or of any Applicable Law.
2. Notwithstanding any other provision hereof, the Interim Lender agrees and acknowledges that the obligations of the Borrowers to the Interim Lender hereunder, including, without limitation, all of the Obligations, shall have recourse only to the Property of the Borrowers and are entirely non-recourse against AlixPartners Restructuring, Inc. and any of its affiliates and any of their respective shareholders, directors, officers, employees, representatives, advisors, solicitors and agents. For the avoidance of doubt, AlixPartners Restructuring, Inc. shall have no personal or corporate liability for the obligations of the Borrowers to the Interim Lender hereunder or otherwise have any other liability under or in connection with this Agreement or any other Interim Financing Credit Documentation, or any agreement or document entered into pursuant to this Agreement or such other Interim Financing Credit Documentation,

including, without limitation, for a breach or other non-compliance with any covenant in this Agreement or any other Interim Financing Credit Documentation.

3. Whenever in this Agreement or any other Interim Financing Credit Documentation there is a reference to the Borrowers' responsibility for costs, expenses, interest, fees, reimbursements, other amounts payable or the performance of any other obligations by the Borrowers, including, without limitation, in respect of or owing to third parties, such obligations shall be satisfied or funded solely and exclusively from funding to the Borrowers under the Interim Financing Facility (or, in each case to the extent available to the Borrowers at the applicable time, from the Borrowers' revenue or the proceeds of any realization of the Borrowers' property), and in no event shall AlixPartners Restructuring, Inc. be required to expend its own funds in respect thereof.

Yours truly,

**KINGSETT MORTGAGE CORPORATION**

Per:

\_\_\_\_\_  
Scott Coates  
President

Per:

\_\_\_\_\_  
Daniel Pollack  
Executive Director, Portfolio  
Management

**ACKNOWLEDGEMENT**

I/We hereby accept the terms and conditions of this Interim Financing Term Sheet and any accompanying Schedules.

The person executing this Interim Financing Term Sheet on behalf of the Borrowers represents and warrants that he/she has the power and authority to bind such entity pursuant to the Initial Order.

Accepted and agreed as of the \_\_\_\_\_ day of \_\_\_\_\_, 2026.

**Symphony Homes (Moonlight Sonata)  
Limited**

Per: \_\_\_\_\_  
Name:  
Title:

**1168386 B.C. LTD.**

Per: \_\_\_\_\_  
Name:  
Title:

**1197030 B.C. LTD.**

Per: \_\_\_\_\_  
Name:  
Title:

**1197062 B.C. LTD.**

Per: \_\_\_\_\_  
Name:  
Title:

**663466 B.C. LTD.**

Per: \_\_\_\_\_  
Name:  
Title:

**EXHIBIT A**  
Defined Terms

**“663 Real Property”** means the Real Property owned by the Borrower 663466 B.C. Ltd.

**“Additional Advance”** has the meaning ascribed to it in Section A(9)(b).

**“Administration Charge”** has the meaning ascribed to it in Section C(1)(e).

**“Administration Fee”** has the meaning ascribed to it in Section B(2).

**“Agreement”** has the meaning ascribed to it in Section A.

**“Applicable Laws”** means all federal, provincial, municipal and local laws, statutes, regulations, codes, acts, permits, licenses, ordinances, orders, by-laws, guidelines, notices, protocols, policies, directions and rules and regulations, including those of any governmental or other public authority, which may now, or at any time hereafter, govern, be applicable to or enforceable against or in respect of the Borrowers, the operation of their business or their property, as the case maybe.

**“Borrowers”** has the meaning ascribed to it in Section A.

**“Business Day”** means a day on which banks in Vancouver, British Columbia are open for business.

**“Cash Flow Projections”** has the meaning ascribed to it in Section A(10).

**“CCAA”** has the meaning ascribed to it in Section A.

**“Court Ordered Charges”** means the Administration Charge and the Interim Lender’s Charge.

**“Court”** has the meaning ascribed to it in Section A.

**“Default”** means any Event of Default or any condition or event which, after notice or lapse of time or both, would constitute an Event of Default.

**“Draft Initial Order”** has the meaning ascribed to it in Section C(1)(a).

**“Drawdown Certificate”** has the meaning ascribed to it in Section A(9).

**“Event of Default”** has the meaning ascribed to it in Section D(1).

**“Fee”** has the meaning ascribed to it in Section A(11).

**“Indemnified Person”** has the meaning ascribed to it in Section A(13).

**“Information”** has the meaning ascribed to it in Schedule “A”, Section 5.

**“Initial Advance”** has the meaning ascribed to it in Section A(3).

**“Initial Cash Flow Projections”** has the meaning ascribed to it in Section A(10).

**“Initial Order”** means an initial order granted by the Court in the CCAA proceedings.

**“Interest Rate”** has the meaning ascribed to it in Section A(5).

**“Interim Financing Advances”** has the meaning ascribed to it in Section A(9).

**“Interim Financing Credit Documentation”** means this Agreement, the orders of the Court approving this Agreement and the Interim Lender’s Charge, the Security and any other definitive documentation in respect of the Interim Financing Facility that are in form and substance satisfactory to the Interim Lender.

**“Interim Financing Facility”** has the meaning ascribed to it in Section A(3).

**“Interim Financing Term Sheet”** has the meaning ascribed to it in Section A.

**“Interim Lender’s Charge”** has the meaning ascribed to it in Section B(1).

**“Interim Lender”** has the meaning ascribed to it in Section A.

**“Legal Fees”** means all reasonable and documented legal fees that the Interim Lender has or will have to pay to its legal counsel in connection with any and all tasks related to this Agreement, the orders of the Court, the Interim Financing Facility or the Interim Financing Credit Documentation.

**“Liens”** means all mortgages, pledges, charges, encumbrances, hypothecs, liens, claims, trusts (including, without limitation, deemed trusts) and security interests of any kind or nature whatsoever.

**“Loan Amount”** has the meaning ascribed to it in Section A(3).

**“Maturity Date”** has the meaning ascribed to it in Section A(8).

**“Monitor”** means AlixPartners Restructuring, Inc., solely in its capacity as Court-appointed monitor in the CCAA proceedings.

**“Obligations”** has the meaning ascribed to it in Section A(8).

**“Permitted Liens”** means (i) the Court Ordered Charges; (ii) Liens, if any, in respect of amounts payable by a Borrower for wages, vacation pay, deductions, sales tax, excise tax, tax payable pursuant to Part IX of the *Excise Tax Act* (Canada), income tax and workers compensation claims; (iii) the TD Mortgage; and (iv) Liens, if any, that are registered against any of the Property prior to the granting of the Initial Order or that are registered against any of the Property following the date of, and in accordance with, the Initial Order in connection with or as a result of any obligation or liability of any of the Borrowers existing prior to the date of the Initial Order, in each case, that rank subordinate to the Court Ordered Charges.

**“Person”** means an individual, partnership, corporation (including a business trust), joint venture, limited liability company or other entity, or governmental authority.

**“Plan”** has the meaning ascribed to it in Section A(8)(e).

**“Project”** means a residential townhouse development project located on the Real Property and comprised of a strata development of approximately 90 for-sale townhomes and 40 rental townhomes.

**“Property”** has the meaning ascribed to it in Section C(1)(f).

**“Proposed Monitor”** means AlixPartners Restructuring, Inc., solely in its capacity as the proposed monitor in the CCAA proceedings.

**“Real Property”** has the meaning ascribed to it in Section A(2).

**“Restated Initial Order”** has the meaning ascribed to it in Section C(2)(a).

**“Security”** has the meaning ascribed to it in Section B(1).

**“TD Mortgage”** means the mortgage registered against the 663 Real Property in favor of Toronto Dominion Bank.

**“Updated Cash Flow Projections”** has the meaning ascribed to it in Section E(1)(h).

**EXHIBIT B**  
Real Property

<b>Legal Owner</b>	<b>Municipal Address</b>	<b>PID</b>	<b>Legal Description</b>
<b>1197101 B.C. Ltd.</b>	<b>3588 Wayburne Drive, Burnaby, British Columbia</b>	<b>031-982-379</b>	<b>Lot 1 District Lot 73 Group 1 New Westminster District Plan Epp124926</b>
<b>663466 B.C. Ltd.</b>	<b>416 East Columbia Street, New Westminster, British Columbia</b>	<b>001-069-551</b>	<b>Lot 6 Block 1 of Lots 6 to 9, 13, and 14 Suburban 2 and of Lot 13 Suburban Block 1 Plan 2620</b>

**EXHIBIT C**  
**Initial Cash Flow Projections**

(See attached)

Symphony Homes (Moonlight Sonata) Limited, 1168386 B.C. LTD., 1197030 B.C. LTD., 1197062 B.C. LTD., and 663466 B.C. LTD

**Projected Cash Flow Statement**

June 17, 2026 to June 27, 2026

(Unaudited; \$CAD Thousands)

	Note	Week ending		Total
		Jun-21 4 days	Jun-27 6 days	
<b>RECEIPTS</b>				
Collections	2	-	-	-
<b>DISBURSEMENTS</b>				
Security Costs	3	(10)	(10)	(20)
Contingency	4	(233)	(240)	(473)
Total disbursements		(243)	(250)	(493)
<b>Net cash flow</b>		<b>(243)</b>	<b>(250)</b>	<b>(493)</b>
Opening cash balance		-	250	-
Net cash flow		(243)	(250)	(493)
DIP Financing	5	500	-	500
DIP Fees	6	(7)	-	(7)
<b>Ending cash balance</b>		<b>250</b>	<b>-</b>	<b>-</b>

Symphony Homes (Moonlight Sonata) Limited, 1168386 B.C. LTD., 1197030 B.C. LTD., 1197062 B.C. LTD., and 663466 B.C. LTD

**Notes to Projected Weekly Cash Flow Statement**

June 17, 2026 to June 27, 2026

(Unaudited; \$CAD Thousands)

---

**Purpose and General Assumptions**

1. The purpose of the projection is to present a cash flow forecast of Symphony Homes (Moonlight Sonata) Limited, 1168386 B.C. LTD., 1197030 B.C. LTD., 1197062 B.C. LTD., and 663466 B.C. LTD (jointly, the "**Debtors**") from June 17, 2026 to June 27, 2026 (the "**Period**") in connection with the potential proceedings under the Companies' Creditors Arrangement Act ("**CCAA**").

The cash flow projection has been prepared based on hypothetical and most probable assumptions.

All capitalized terms not defined herein have the meanings ascribed to them in the Pre-Filing Report of the Proposed Monitor.

**Hypothetical Assumptions**

4. Represents a contingency to account for any unforeseen expenses.

**Most Probable**

2. Due to the uncertainty regarding the timing of the completion of the unit sales, including the resulting sale proceeds and how those funds are to be applied during the CCAA proceedings, proceeds from any such sale transactions have not been included in this cash flow projection.
3. Represents costs associated with initially securing the Debtors' site located at 3550 Wayburne Dr, Burnaby B.C.
5. Reflects the Proposed Monitor's borrowings in the CCAA Proceedings, pursuant to an Interim Financing Facility to be provided by the Interim Lender.
6. Reflects fees payable to the Interim Lender in connection with the proposed Initial Advance.

**EXHIBIT D**  
**Form of Initial Order**

(See attached)

No. S-264225  
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

AND

IN THE MATTER OF THE SYMPHONY HOMES (MOONLIGHT SONATA) LIMITED,  
1168386 B.C. LTD., 1197030 B.C. LTD., 1197062 B.C. LTD.,  
and 663466 B.C. LTD.

PETITIONERS

**ORDER MADE AFTER APPLICATION**

**(Initial Order)**

BEFORE THE HONOURABLE )  
JUSTICE MILMAN ) 17/JUNE/2026  
)

ON THE APPLICATION of the Petitioners coming on for hearing by MS Teams at Vancouver, British Columbia, on the 17<sup>th</sup> day of June, 2026 (the "**Order Date**"); AND ON HEARING David E. Gruber and William E. Stransky, counsel for the Petitioners, Kibben Jackson and Heidi Esslinger, counsel for KingSett Mortgage Corporation, and those other counsel listed on Schedule "A" hereto; AND UPON READING the material filed and the consent of AlixPartners Restructuring, Inc. to act as Monitor; AND UPON BEING ADVISED that the secured creditors 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 and the inherent jurisdiction of this Honourable Court;

## THIS COURT ORDERS AND DECLARES THAT:

1. The time for service of the petition dated June 5, 2026 (the “**Petition**”) is abridged such that it is properly returnable today and service of the Petition and the materials filed in support are hereby deemed good and sufficient.

## JURISDICTION

2. Symphony Homes (Moonlight Sonata) Limited, 1168386 B.C. Ltd., 1197030 B.C. Ltd., 1197062 B.C. Ltd., and 663466 B.C. Ltd. (collectively, the “**Petitioners**”) are each companies to which the CCAA applies.

## SUBSEQUENT HEARING DATE

3. The hearing of the Petitioners’ application for an extension of the Stay Period (as defined in paragraph 14 of this Order) and for any ancillary relief (the “**Comeback Hearing**”) shall be held at the Courthouse at 800 Smithe Street, Vancouver, British Columbia at [●] .m. on \_\_\_\_\_, the \_\_\_\_\_ day of June 2026 (the “**Return Date**”) or such other date as this Court may order.

## POSSESSION OF PROPERTY AND OPERATIONS

4. Subject to this Order and any further order of this Court, the Petitioners shall remain in possession and control of their current and future assets, 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 Petitioners shall be authorized and empowered to continue to retain and employ the employees, consultants, agents, experts, accountants, counsel and such other persons (collectively, “**Assistants**”) currently retained or employed by them, with liberty to retain such further Assistants as they deem reasonably necessary or desirable in the ordinary course of business or for carrying out the terms of this Order.

5. The Petitioners shall be entitled, but not required, to pay the following expenses which may have been incurred prior to 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 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**").

6. Except as otherwise provided herein, the Petitioners shall be entitled to pay all expenses reasonably incurred by the Petitioners 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, provided that any capital expenditure shall be approved by the Monitor;
- (b) all obligations incurred by the Petitioners after the Order Date, including without limitation, with respect to goods and services actually supplied to the Petitioners following the Order Date (including those under purchase orders outstanding at the Order Date but excluding any interest on the Petitioners' obligations incurred prior to the Order Date); and
- (c) the fees and disbursements of any Assistants retained or employed by the Petitioners which are related to the Petitioners' restructuring, at their standard rates and charges, including the fees and disbursements of legal counsel retained by the Petitioners in respect of:

- (i) these proceedings or any other similar proceedings in other jurisdictions in which the Petitioners or any subsidiaries or affiliated companies of the Petitioners are domiciled;
- (ii) any litigation in which any of the Petitioners is named as a party or is otherwise involved, whether commenced before or after the Order Date; and
- (iii) any related corporate matters.

7. The Petitioners 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, (iii) Quebec Pension Plan, and (iv) 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 Petitioners in connection with the sale of goods and services by the Petitioners, 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.

8. Until such time as a real property lease is disclaimed in accordance with the CCAA, the Petitioners shall pay all amounts constituting rent or payable as rent under real property leases (including, for greater certainty, common area maintenance charges, utilities and realty taxes and any other amounts payable as rent to the landlord under the lease) based on the terms of existing lease arrangements or as otherwise may be negotiated between the Petitioners and the landlord from time to time (“**Rent**”), for the period commencing from and including the Order Date, twice-monthly in equal payments on the first and fifteenth day of the month in advance (but not in arrears). On the date of the first of such payments, any Rent relating to the period commencing from and including Order Date shall also be paid.

9. Except as specifically permitted herein, the Petitioners 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 Petitioners 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 its 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; and
- (e) to not incur liabilities except in the ordinary course of business.

## **RESTRUCTURING**

10. Subject to such requirements as are imposed by the CCAA and such covenants as may be contained in the Definitive Documents (as hereinafter defined), the Petitioners, with the consent of the Monitor, shall have the right to:

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

all of the foregoing to permit the Petitioners to proceed with an orderly restructuring of the Business or Property (the "**Restructuring**").

11. The Petitioners shall provide each of the relevant landlords with notice of the Petitioners' intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Petitioners' entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors who claim a security interest in the fixtures, such landlord and the Petitioners or by further Order of this Court upon application by the Petitioners, the landlord or the applicable secured creditors on at least two (2) clear days' notice to the other parties. If the Petitioners disclaim the lease governing such leased premises in accordance with Section 32 of the CCAA, it shall not be required to pay Rent under such lease pending resolution of any dispute concerning such fixtures (other than Rent payable for the notice period provided for in Section 32(5) of the CCAA), and the disclaimer of the lease shall be without prejudice to the Petitioners' claim to the fixtures in dispute.

12. If a notice of disclaimer is delivered pursuant to Section 32 of the CCAA, then: (a) during the period prior to the effective time of the disclaimer, the landlord may show the affected leased premises to prospective tenants during normal business hours on giving the Petitioners and the Monitor 24 hours' prior written notice; and (b) at the effective time

of the disclaimer, the landlord shall be entitled to take possession of any such leased premises without waiver of or prejudice to any claims the landlord may have against the Petitioners, or any other rights the landlord might have, in respect of such lease or leased premises and the landlord shall be entitled to notify the Petitioners of the basis on which it is taking possession and gain possession of and re-lease such leased premises to any third party or parties on such terms as the landlord considers advisable, provided that nothing herein shall relieve the landlord of its obligation to mitigate any damages claimed in connection therewith.

13. 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 Petitioners, in the course of these proceedings, are permitted to, and hereby shall, disclose personal information of identifiable individuals in its 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 transactions for that purpose; provided that the Third Parties to whom such personal information is disclosed enter into confidentiality agreements with the Petitioners 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 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 Petitioners or destroy it. If the Third Parties acquire personal information as part of the Restructuring or 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 Petitioners.

## **STAY OF PROCEEDINGS, RIGHTS AND REMEDIES**

14. Until and including the Return Date, 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 Petitioners or the Monitor, or affecting the Business or the Property, shall be commenced or continued except with the written consent of the Petitioners and the Monitor or with leave of this Court, and any and all Proceedings currently under way against or in respect of the Petitioners or affecting the Business or the Property are hereby stayed and suspended pending further order of this Court.

15. During the Stay Period, all rights and remedies of any individual, firm, corporation, governmental 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 Petitioners or the Monitor, or affecting the Business or the Property, are hereby stayed and suspended except with the written consent of the Petitioners and the Monitor or leave of this Court.

16. Nothing in this Order, including paragraphs 14 and 15, shall: (i) empower the Petitioners to carry on any business which the Petitioners 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; (iii) prevent the filing of any registration to preserve or perfect a mortgage, charge or security interest (subject to the provisions of Section 39 of the CCAA relating to the priority of statutory Crown securities); or (iv) prevent the registration or filing of a lien or claim for lien or the commencement of a Proceeding to protect lien or other rights that might otherwise be barred or extinguished by the effluxion of time, provided that no further step shall be taken in respect of such lien, claim for lien or Proceeding except for service of the initiating documentation on the Petitioners.

## **NO INTERFERENCE WITH RIGHTS**

17. During the Stay Period, no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract,

agreement, licence or permit in favour of or held by the Petitioners, except with the written consent of the Petitioners and the Monitor or leave of this Court.

### **CONTINUATION OF SERVICES**

18. During the Stay Period, all Persons having oral or written agreements with the Petitioners or mandates under an enactment for the supply of goods and/or services, including without limitation all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation, services, utility or other services to the Business or the Petitioners, are hereby restrained until further order of this Court from discontinuing, altering, interfering with, or terminating the supply of such goods or services as may be required by the Petitioners, and that the Petitioners 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 the Petitioners in accordance with normal payment practices of the Petitioners or such other practices as may be agreed upon by the supplier or service provider and the Petitioners and the Monitor, or as may be ordered by this Court.

### **NON-DEROGATION OF RIGHTS**

19. 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 Petitioners on or after the Order Date. Nothing in this Order shall derogate from the rights conferred and obligations imposed by the CCAA.

### **PROCEEDINGS AGAINST DIRECTORS AND OFFICERS**

20. During the Stay Period, and except as permitted by subsection 11.03(2) of the CCAA, no Proceeding may be commenced or continued against the directors or officers of the Petitioners with respect to any claim against the directors or officers that arose

before the date hereof and that relates to any obligations of the Petitioners 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 Petitioners, if one is filed, is sanctioned by this Court or is refused by the creditors of the Petitioners or this Court. 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 Petitioners 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.

### **DIRECTORS AND OFFICERS INDEMNIFICATION**

21. The Petitioners shall indemnify its directors and officers against obligations and liabilities that they may incur as directors or officers of the Petitioners after the commencement of the within proceedings, except to the extent that, with respect to any director or officer, the obligation or liability was incurred as a result of the director's or officer's gross negligence or wilful misconduct.

### **APPOINTMENT OF MONITOR**

22. AlixPartners Restructuring, Inc. is hereby appointed pursuant to the CCAA as the Monitor, an officer of this Court, to monitor the business and financial affairs of the Petitioners with the powers and obligations set out in the CCAA or set forth herein, and that the Petitioners and their shareholders, officers, directors, and Assistants shall advise the Monitor of all material steps taken by the Petitioners 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.

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

- (a) monitor the Petitioners' receipts and disbursements;
- (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 the proceedings herein;
- (c) assist the Petitioners, to the extent required by the Petitioners, in its dissemination to the Interim Lender (as hereinafter defined) and its counsel of financial and other information as agreed to between the Petitioners and the Interim Lender which may be used in these proceedings including reporting on a basis to be agreed with the Interim Lender;
- (d) assist the Petitioners in their preparation of the Petitioners' cash flow statements and reporting required by the Interim Lender, which information shall be reviewed with the Monitor, its counsel and its advisors on such basis as may be agreed by the Petitioners;
- (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 Petitioners, to the extent that is necessary to adequately assess the Petitioners' 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.

24. In addition to the powers and duties of the Monitor set forth above, and without altering in any way the limitations and obligations of the Petitioners arising under this Order and by virtue of the institution of these proceedings, the Monitor is hereby authorized and empowered to:

- (a) Monitor, operate and control all of the Petitioners' existing accounts at any financial institution (each an "**Account**" and collectively the "**Accounts**"), including the account established by Symphony Homes (Wayburne) Ltd. at TD Canada Trust and which is used by the Petitioners as the *Builders Lien Act* holdback account, all in such manner as the Monitor, in its sole discretion, deems necessary or appropriate, including without limitation, to:
- (i) exercise control over the funds credited to or deposited in the Accounts;
  - (i) effect any disbursement from the Accounts permitted by this Order or any other order granted in these proceedings;
  - (ii) give instructions from time to time with respect to the Accounts and the funds credited to or deposited therein; and
  - (iii) add or remove persons having signing authority with respect to the Accounts,

and any financial institution maintaining an Account shall not be under any obligation whatsoever to inquire into the propriety, validity or legality of any transfer payment, collection or other action taken in accordance with the instructions of the Monitor as to the use or application of funds transferred, paid, collected or otherwise dealt with in accordance with such instructions, and such financial institutions shall be authorized to act in accordance with and in reliance upon the instructions of the Monitor without any liability in respect thereof to any person.

For certainty, except as contemplated in this Order, the Monitor is not empowered to operate and control accounts belonging to any affiliate of the Petitioners and, to the extent such affiliates' accounts are or have been used in association with the Business, the Monitor will establish new accounts which shall be used for the Business to the exclusion of the Petitioners' affiliates' accounts, which new accounts shall be controlled and operated in a manner consistent with the terms of this Order; and

(b) approve all disbursements and purchase commitments over \$10,000 in any one transaction or \$25,000 in the aggregate.

25. Except as contemplated by this Order, the Monitor shall not otherwise take possession of the Property and shall take no part whatsoever in the management or supervision of the management of the 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 or control of the Business or Property, or any part thereof, and 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.

26. Nothing in this Order or any other order granted in these proceedings 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 Petitioners within the meaning of any relevant legislation, including subsection 159(2) of the *Income Tax Act*, R.S.C. 1985, Ch. 1 (5<sup>th</sup> Supp.) (the "ITA"), and any distributions to creditors of the Petitioners by the Monitor will be deemed to have been made by the Petitioners themselves. Nothing in this Order shall constitute or be deemed to constitute the Monitor as a person subject to subsection 150(3) of the ITA.

27. 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 (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.

28. The Monitor shall provide any creditor of the Petitioners and the Interim Lender with information provided by the Petitioners 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 has been advised by the Petitioners is confidential, the Monitor shall not provide such information to creditors unless otherwise directed by this Court or on such terms as the Monitor and the Petitioners may agree.

29. In addition to the rights and protections afforded the Monitor under the CCAA or as an officer of this Court, the Monitor shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part. Nothing in this Order shall derogate from the rights and protections afforded the Monitor by the CCAA or any applicable legislation.

#### **ADMINISTRATION CHARGE**

30. The Monitor, counsel to the Monitor, if any, and counsel to the Petitioners shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, by the Petitioners as part of the cost of these proceedings. The Petitioners are hereby authorized and directed to pay the accounts of the Monitor, counsel to the Monitor and counsel to the Petitioners on a periodic basis.

31. 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.

32. The Monitor, counsel to the Monitor and counsel to the Petitioners shall be entitled to the benefit of and are hereby each granted a charge (the "**Administration Charge**") on the Property, which charge shall not exceed an aggregate amount of \$150,000 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 Petitioners' restructuring. The Administration Charge shall: (i) be allocated \$100,000 for the benefit of the Monitor and its counsel and \$50,000 for the benefit of counsel to the Petitioners; and (ii) have the priority set out in paragraphs 39 and 41 hereof.

### **INTERIM FINANCING**

33. The Petitioners are hereby authorized and empowered to obtain and borrow under a credit facility from KingSett Mortgage Corporation (in such capacity, the "**Interim Lender**") in order to finance the continuation of the Business and preservation and realization of the Property, provided that borrowings under such credit facility shall not exceed \$500,000 unless permitted by further order of this Court.

34. Such credit facility shall be on the terms and subject to the conditions set forth in the commitment letter between the Petitioners and the Interim Lender dated as of June 17, 2026 (the "**Commitment Letter**"), attached as Exhibit "A" to Affidavit #1 of Jordan Beaulieu made on June 17, 2026.

35. The Petitioners are hereby authorized and empowered to execute and deliver such credit agreements, mortgages, charges, hypothecs and security documents, guarantees and other definitive documents (collectively, the "**Definitive Documents**"), as are contemplated by the Commitment Letter or as may be reasonably required by the Interim Lender pursuant to the terms thereof, and the Petitioners are hereby authorized and directed to pay and perform all of their indebtedness, interest, fees, liabilities and obligations to the Interim Lender under and pursuant to the Commitment Letter and the Definitive Documents as and when the same become due and are to be performed, notwithstanding any other provision of this Order.

36. The Interim Lender shall be entitled to the benefit of and is hereby granted a charge (the "**Interim Lender's Charge**") on the Property. The Interim Lender's Charge shall not secure an obligation that exists before this Order is made. The Interim Lender's Charge shall have the priority set out in paragraphs 39 and 41 hereof.

37. 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 10 days' notice to the Petitioners and the Monitor, may exercise any and all of its rights and remedies against the Petitioners or the Property under or pursuant to the Commitment Letter, Definitive Documents and the Interim Lender's Charge, including without limitation, to cease making advances to the Petitioners and set off and/or consolidate any amounts owing by the Interim Lender to the Petitioners against the obligations of the Petitioners to the Interim Lender under the Commitment Letter, 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 any of the Petitioners and for the appointment of a trustee in bankruptcy of any of the Petitioners; 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 any of the Petitioners or the Property.

38. The Interim Lender, in such capacity, shall be treated as unaffected in any plan of arrangement or compromise filed by the Petitioners under the CCAA, or any proposal

filed by the Petitioners under the *Bankruptcy and Insolvency Act* (the "**BIA**"), with respect to any advances made under the Definitive Documents.

### **VALIDITY AND PRIORITY OF CHARGES CREATED BY THIS ORDER**

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

First – Administration Charge (to the maximum amount of \$150,000); and

Second – Interim Lender's Charge.

40. Any security documentation evidencing, or the filing, registration or perfection of, the Charges shall not be required, and the Charges shall be effective as against the Property 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.

41. Each of the Charges shall constitute a mortgage, security interest, assignment by way of security and charge on the Property 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 and claims against the assets of 663466 B.C. Ltd. which were validly secured and perfected as at the Order Date.

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

43. The Administration Charge, the Commitment Letter, the Definitive Documents and the Interim Financing Charge 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 Petitioners; 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 the Commitment Letter or the Definitive Documents shall create or be deemed to constitute a breach by the Petitioners of any Agreement to which they 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 Petitioners entering into the Commitment Letter, the creation of the Charges, or the execution, delivery or performance of the Definitive Documents; and
- (c) the payments made by the Petitioners pursuant to this Order, the Commitment Letter 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.

44. THIS COURT ORDERS that any Charge created by this Order over leases of real property in Canada shall only be a Charge in the Petitioners’ interest in such real property leases.

## SERVICE AND NOTICE

45. The Monitor shall (i) without delay, publish in the Vancouver Sun a notice containing the information prescribed under the CCAA; and (ii) within five days after 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 Petitioners of more than \$1000, 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.

46. The Petitioners 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 Petitioners' creditors or other interested parties at their respective addresses as last shown on the records of the Petitioners 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.

47. 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/Moonlight-Sonata>. (the "**Monitor's Website**").

48. 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.

49. Notwithstanding paragraphs 46 and 48 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, and the *Crown Proceeding Act*, R.S.B.C. 1996, c. 89, in respect of the British Columbia Crown.

## **GENERAL**

50. The Petitioners or the Monitor may from time to time apply to this Court for directions in the discharge of its powers and duties hereunder.

51. 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 Petitioners, the Business or the Property.

52. 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 Petitioners 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 Petitioners and the Monitor and their respective agents in carrying out the terms of this Order.

53. Each of the Petitioners and the Monitor be at liberty and is hereby authorized and empowered 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 the

Petitioners to apply to the United States Bankruptcy Court for relief pursuant to Chapter 15 of the *United States Bankruptcy Code*, 11 U.S.C. §§ 101-1330, as amended.

54. The Petitioners 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 Petitioners determines that such a filing is appropriate.

55. The Petitioners are 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.

56. 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.

57. Any interested party (including the Petitioners and the Monitor) 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.

58. Endorsement of this Order by counsel appearing on this application other than counsel for the Petitioners is hereby dispensed with.

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

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 David Gruber  
Lawyer for the Petitioners

BY THE COURT

---

REGISTRAR

**SCHEDULE "A"****LIST OF COUNSEL**

<b>Counsel</b>	<b>Party Represented</b>
Mary Buttery, K.C. Christian Garton	AlixPartners Restructuring, Inc.

**SCHEDULE A  
ADDITIONAL TERMS**

1. **Change of Ownership**: A direct or indirect change in ownership of the Borrowers (or any of them) shall not be permitted without the Interim Lender's prior written consent.
2. **Payment of Property Taxes**: The Borrowers shall pay when due to the taxing authority or authorities having jurisdiction all property taxes, local improvement rates and charges with respect to the Property.
3. **Environmental Liability**: In addition to any liability imposed on any of the Borrowers under any of the Interim Financing Credit Documentation, the Borrowers shall be jointly and severally liable for any and all of the Interim Lender's costs, expenses, damages or liabilities, including, without limitation, all reasonable and documented legal fees, directly or indirectly arising out of or attributable to the use, generation, storage, release, threatened release, discharge, disposal or presence on, under or about the Property of any hazardous or noxious substances. The representations, warranties, covenants and agreements of the Borrowers set forth in this subparagraph:
  - (a) are separate and distinct obligations from the Borrowers' other obligations;
  - (b) survive the payment and satisfaction of the Borrowers other obligations and the discharge of all or any of the Security;
  - (c) are not discharged or satisfied by foreclosure against the Property pursuant to the Security; and
  - (d) shall continue in effect after any transfer of the Property including, without limitation, transfers pursuant to foreclosure proceedings (whether judicial or non-judicial) or by any transfer in lieu of foreclosure.
4. **Assignability**: The Interim Financing Credit Documentation may not be assigned, transferred or otherwise disposed of by the Borrowers without the Interim Lender's prior written consent. The Interim Financing Facility, any of the Interim Financing Credit Documentation or any interest in the Interim Financing Facility or the Interim Financing Credit Documentation may be assigned or participated by the Interim Lender (and its successors and assigns), in whole or in part, without the consent of the Borrowers, provided that any assignee or participant must have sufficient wherewithal, and agrees, to comply with the terms of this Agreement and the other Interim Financing Credit Documentation. Except as hereinafter provided, the Borrowers consent to the disclosure by the Interim Lender to any such prospective assignee or participant of all information and documents regarding the Interim Financing Facility, the Interim Financing Credit Documentation, the Property and the Borrowers within the possession or control of the Interim Lender.
5. **Information**: For purposes of this Interim Financing Term Sheet, "**Information**" means all information relating to the Borrowers and their respective affiliates or any of their respective businesses, other than any such information that is available to the Interim Lender on a non-confidential basis prior to such receipt. Any Person required to maintain the confidentiality of Information in accordance with this Interim Financing Term Sheet shall be considered to have complied with its obligation to do so if such Person has

exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information. In addition, from time to time the Interim Lender publishes advertisements or announcements of completed transactions which advertisements or announcements include, but are not limited to, press releases, paid advertisements, internally displayed tombstones, social media, investor brochures or information displayed on the internet or on the Interim Lender's intranet. The Borrowers consent to the publication of an advertisement or announcement of the Interim Financing Facility.

6. **Confidentiality of Information:** The Interim Lender agrees to maintain the confidentiality of the Information, except that Information may be disclosed:

- (a) to it, its affiliates and its and its affiliates' respective partners, directors, officers, employees, agents, advisors and representatives to the extent necessary to administer or enforce any of the Interim Financing Credit Documentation, it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and will be bound and instructed to keep such Information confidential,
- (b) to the extent requested by any regulatory authority having jurisdiction over it (including any self-regulatory authority),
- (c) to the extent required by any Applicable Law or other legal process,
- (d) to any other party hereto,
- (e) to the extent reasonable, in connection with the exercise of any remedies under any of the Interim Financing Credit Documentation or any action or proceeding relating to any of the Interim Financing Credit Documentation or the enforcement of rights thereunder,
- (f) subject to an agreement containing provisions substantially the same as those of this Section, to any assignee of or participant in, or any prospective assignee of or participant in, any of its rights or obligations under the Interim Financing Facility or any of the Interim Financing Credit Documentation,
- (g) with the consent of the Borrowers, or
- (h) to the extent such Information
  - (i) becomes publicly available other than as a result of a breach of this Section, or
  - (ii) becomes available to the Interim Lender on a non-confidential basis from a source other than any of the Borrowers or their respective affiliates and provided such source has not, to the knowledge of the Interim Lender, breached a duty or obligation of confidentiality owed to the Borrowers or their respective affiliates, or the Interim Lender. If the Interim Lender is requested or required to disclose any Information pursuant to or as required by any Applicable Law or by an subpoena or similar legal process, the Interim Lender shall use its reasonable commercial efforts to provide the

Monitor with notice of such requests or obligation in sufficient time so that the Monitor, for and on behalf of the Borrowers, may seek an appropriate protective order or waive the Interim Lender's compliance with the provisions of this Section, and the Interim Lender shall co-operate with the Monitor and the Borrowers in obtaining any such protective order.

7. **Use of Information:** The Interim Lender shall be entitled to use any Information to assess the ability of the Borrowers to obtain the Interim Financing Facility and to evaluate the ability of the Borrowers to meet their respective financial obligations which includes, without limitation, disclosing and exchanging Information on an on-going basis with credit bureaus, credit reporting agencies and financial institutions or their agents, or to service providers, in order to determine and verify, on an on-going basis, the continuing eligibility of Borrowers for the Interim Financing Facility and the continuing ability of the Borrowers to meet their respective financial obligations. This use, disclosure and exchange of Information will continue until the principal balance of the Interim Financing Facility outstanding together with all accrued and unpaid interest thereon and all other costs secured by the Security is repaid in full and will help protect the Borrowers from fraud and will also protect the integrity of the credit-granting system.
8. **Right to Inspect:** The Borrowers acknowledge that the Interim Lender may inspect the Property at any time, on reasonable notice to the Monitor, at the expense of the Borrowers.
9. **Demand and Default:** If any Event of Default has occurred which is continuing then the Borrowers shall, at the option of the Interim Lender, be in Default of their obligations to the Interim Lender, the Interim Lender may, at its option on notice to the Monitor, demand the Borrowers' repayment of the principal balance of the Interim Financing Facility outstanding together with all accrued and unpaid interest and all other costs secured by the Security in full, cease or delay further funding, and/or may, upon five (5) Business Days' notice to the Monitor, exercise any and/or all remedies available to it under the Security, at law and/or in equity.
10. **Remedies Cumulative:** No extension, postponement, forbearance, delay, or failure on the part of the Interim Lender in the exercise of any power, right or remedy under any of the Interim Financing Credit Documentation, at law or in equity shall operate as a waiver thereof, nor shall a single or partial exercise of any power, right or remedy preclude other or further exercise thereof or the exercise of any other power, right or remedy. Neither the acceptance of any payment nor the making of any concession by the Interim Lender at any time during the existence of a Default shall be construed as a waiver of any continuing Default or of any of the Interim Lender's rights or remedies. All of the powers, rights and remedies of the Interim Lender shall be cumulative and may be exercised simultaneously or from time to time in such order or manner as the Interim Lender may elect. No waiver of any condition or covenant of any of the Borrowers or of the breach of any such covenant or condition shall be deemed to constitute a waiver of any other covenant or condition or of any subsequent breach of such covenant or condition or justify or constitute a consent to or approval by the Interim Lender of any violation, failure or Default by the Borrowers of the same or any other covenant or condition contained under any of the Interim Financing Credit Documentation.
11. **Appointment of Receiver:** Upon an Event of Default, in addition to any other rights which it may have, the Interim Lender may apply to a court for the appointment of a receiver, interim receiver or a receiver and manager over any of the Security, or for a bankruptcy

order against the Borrowers or any one of them and for the appointment of a trustee in bankruptcy of the Borrowers or any one of them.

12. **Severability**: The Borrowers agree that if any one or more of the provisions contained in this Interim Financing Term Sheet shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall, at the option of the Interim Lender, not affect any or all other provisions of this Interim Financing Term Sheet and this Interim Financing Term Sheet shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.
13. **Multiple Parties**: If either of the Borrowers is comprised of more than one Person or corporation, the obligations shall be the joint and several obligations of each such Person or corporation unless otherwise specifically stated herein.
14. **Time of the Essence**: Time is of the essence in this Interim Financing Term Sheet.
15. **Non-Merger**: The representations, warranties, covenants and obligations herein set out in any of the Interim Financing Credit Documentation shall not merge or be extinguished by the execution or registration of the Security but shall survive until the principal balance of the Interim Financing Facility outstanding together with all accrued and unpaid interest and all other amounts secured by the Security are repaid in full.
16. **Governing Law**: The Interim Financing Facility and the Interim Financing Credit Documentation shall be governed by and construed under laws of the Province of British Columbia and the federal laws of Canada as applicable therein
17. **Modification**: No term or requirement of any of the Interim Financing Credit Documentation may be waived or varied orally or by any course of conduct of the Borrowers or anyone acting on their behalf or by any officer, employee or agent of the Interim Lender. Any alteration or amendment to any of the Interim Financing Credit Documentation must be in writing and signed by a duly authorized officer of the Interim Lender and accepted by the Monitor for and on behalf of the Borrowers.
18. **Language**: Any word importing the singular or plural shall include the plural and singular respectively. If any party is comprised of more than one entity, the obligations of each of such entities shall be joint and several. Any word importing persons of either gender or firms or corporations shall include persons of the other gender and firms or corporations were the context so requires.
19. **Headings**: The headings and section numbers appearing in any of the Interim Financing Credit Documentation are included only for convenience of reference and in no way define, limit, construe or describe the scope or intent of any provision of any of the Interim Financing Credit Documentation.
20. **Counterparts**: Any of the Interim Financing Credit Documentation may be executed in several counterparts each of which when so executed shall be deemed to be an original and which counterparts together shall constitute one and the same instrument.
21. **Electronic Execution**: The words "execution," "execute", "signed", "signature," and words of like import in or related to any Interim Financing Credit Documentation to be signed in connection with the Interim Financing Facility shall be deemed to include electronic

signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided Parts 2 and 3 of the *Personal Information Protection and Electronic Documents Act* (Canada) and the *Electronic Commerce Act, 2000* (Ontario), or any other similar laws based on the *Uniform Electronic Commerce Act* of the Uniform Law Conference of Canada.

22. **Calculations**: All interest calculated under this Interim Financing Term Sheet shall be computed based on the actual number of days elapsed in a year consisting of 365 days.
23. **Paramountcy**: In the event of any inconsistency or conflict between any of the provisions of the Interim Financing Term Sheet and any provision or provisions of the Security, the provisions of the Interim Financing Term Sheet will prevail.