

IN THE SUPREME COURT OF BRITISH COLUMBIA

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

AND

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

PETITIONERS

**FIRST REPORT OF ALIXPARTNERS RESTRUCTURING, INC.
AS MONITOR**

June 26, 2026

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AlixPartners

1.0 Introduction

1. Pursuant to an initial order (the "**Initial Order**") pronounced by the Supreme Court of British Columbia (the "**Court**") on June 17, 2026 (the "**Filing Date**"), Symphony Homes (Moonlight Sonata) Limited, formerly known as 1197101 B.C. Ltd. (the "**Nominee**"), 1168386 B.C. Ltd. ("**386**"), 1197030 B.C. Ltd. ("**030**"), 1197062 B.C. Ltd. ("**062**", and together with 386 and 030, the "**Beneficial Owners**") and 663466 B.C. Ltd. (the "**Corporate Guarantor**", and collectively with the Nominee and the Beneficial Owners, the "**Debtors**") were granted protection under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**" and the proceedings thereunder, the "**CCAA Proceedings**"), and AlixPartners Restructuring, Inc. ("**Alix**") was appointed as monitor (in such capacity, the "**Monitor**"). A copy of the Initial Order is attached as **Appendix "A"**.
2. Pursuant to the Initial Order, the Court, among other things:
 - a) declared that the Debtors are companies to which the CCAA applies;
 - b) granted a stay of proceedings (the "**Stay of Proceedings**") in favour of the Debtors to and including June 26, 2026 (the "**Stay Period**");
 - c) authorized the Debtors to borrow under an interim financing credit facility made available to the Debtors by KingSett Mortgage Corporation ("**KingSett**", and in such capacity, the "**Interim Lender**") in the aggregate amount of up to the maximum principal amount of \$27,900,000 (the "**Interim Financing Facility**") provided that borrowings under such facility shall not exceed \$500,000 unless permitted by further order of the Court;
 - d) granted a charge on all of the Debtors' current and future assets, property and undertaking (collectively, the "**Property**") up to the maximum amount of \$150,000 (the "**Administration Charge**") to secure the fees and disbursements of the Debtors' legal counsel (up to \$50,000), the Monitor and the Monitor's legal counsel; and
 - e) granted a charge on the Property in favour of the Interim Lender, which charge ranks behind the Administration Charge, to secure the obligations owing under the Interim Financing Facility (the "**Interim Lender's Charge**").
3. KingSett previously filed materials in support of a creditor-sponsored CCAA proceeding regarding the Debtors; however, KingSett ultimately agreed to consent to the Initial Order sought by the Debtors subject to certain modifications reflected therein.

4. The principal purpose of the CCAA Proceedings is to, among other things:
(i) stabilize the Debtors' operations and management; (ii) secure necessary interim financing; (iii) complete construction of the Debtors' most valuable asset, the "Moonlight Sonata" residential townhome project (the "**Project**") for the benefit of all stakeholders, including existing presale purchasers.
5. The comeback hearing is scheduled for June 26, 2026 (the "**Comeback Hearing**"). At the Comeback Hearing, the Debtors will seek an Amended and Restated Initial Order (the "**ARIO**"), among other things:
 - a) extending the Stay Period to and including July 31, 2026; and
 - b) seeking an increase in the amount that the Petitioners are authorized to borrow under the Interim Financing Facility from \$500,000 to \$1,000,000, including a corresponding increase in the Interim Lender's Charge.

1.1 Purposes of this First Report

1. The purposes of this report (the "**First Report**") are to:
 - a) report on the Debtors' updated cash flow projection for the period commencing on June 29, 2026 and ending on August 2, 2026 (the "**Cash Flow Forecast**");
 - b) provide the Monitor's recommendations regarding the relief sought by the Debtors at the Comeback Hearing; and
 - c) provide the Court with an update on the Monitor's activities since the granting of the Initial Order.

1.2 Restrictions

1. In preparing this First Report, the Monitor has relied upon the Debtors' audited and unaudited financial information, the books and records of the Debtors and discussions with the Debtors' representatives and legal counsel.
2. The Monitor has not audited or otherwise attempted to verify the accuracy or completeness of the financial information relied on to prepare this First Report in a manner that complies with Canadian Auditing Standards ("**CAS**") pursuant to the Chartered Professional Accountants of Canada Handbook and, accordingly, the Monitor expresses no opinion or other form of assurance contemplated under the CAS in respect of such information. Any party wishing to place reliance on the financial information should perform its own diligence.

3. An examination of the Cash Flow Forecast as outlined in the Chartered Professional Accountants of Canada Handbook has not been performed. Future oriented financial information relied upon in this First Report is based upon the Debtors' assumptions regarding future events; actual results achieved may vary from this information and these variations may be material. The Monitor expresses no opinion or other form of assurance on whether the Cash Flow Forecast will be achieved.

1.3 Currency

1. Unless otherwise noted, all currency references in this First Report are in Canadian Dollars.

2.0 Background

2.1 Debtors

1. The Debtors are part of a broader group of development companies within the Symphony Homes group of companies (collectively, the "**Symphony Homes Group**"), which is a real estate developer with its head office in Burnaby, British Columbia. The Symphony Homes Group develops various residential projects across the Greater Vancouver area.
2. Each of the Debtors is incorporated under the laws of British Columbia. The Nominee holds legal title to the lands municipally known as 3588 Wayburne Drive, Burnaby, British Columbia (the "**Lands**") on which the Project is being developed. The Nominee holds legal title to the Lands as nominee, agent and bare trustee for the benefit of the Beneficial Owners.
3. Gurdeep Singh Kainth ("**Gurdeep**") is the sole director and shareholder of the Nominee. Gurdeep is also the director of Symphony Syndicate Corporation, which owns all of the issued and outstanding shares of 062.
4. The Corporate Guarantor is an entity controlled directly or indirectly by Gurmel Kainth ("**Gurmel**"), the sole director and shareholder of 386 and 030, and father of Gurdeep.
5. Each of the Corporate Guarantor, Gurdeep and Gurmel are guarantors of the obligations of the Nominee, 062, 386 and 030 (collectively, the "**Borrowers**") under the Credit Facilities (as defined below).

2.2 Symphony Wayburne

1. In the time since the Initial order was made, the Monitor has learned that an affiliate of the Debtors, Symphony Homes (Wayburne) Ltd. ("**Symphony Wayburne**") is a contracting party to many of the Project's construction contracts. As a result, the Monitor is of the view that it should be included in these proceedings.

2. In addition, the Monitor is advised by Gurdeep that there is a bank account at The Toronto Dominion Bank (“**TD**”) in the name of Symphony Wayburne (the “**TD Account**”) and that Symphony Wayburne holds a GST receivable in respect of the Project. Gurdeep has asserted that he and Gurmel have deposited personal funds in the TD Account and that they personally funded GST payments for the Project, and, therefore, are entitled to the GST refund.
3. The Monitor has not had an opportunity to review this matter and proposes that the funds that are currently in the TD Account as well as any GST refund that is received by Symphony Wayburne not be used until priority and ownership of those funds can be determined. However, the Monitor is of the view that the same degree of control that it has over the Debtors’ other accounts should be extended to Symphony Wayburne’s accounts, including the TD Account, if it is added to the proceedings.

2.3 The Project

1. The Project is intended to be a 130-unit townhouse development located in Burnaby, British Columbia, with 90 for-sale townhomes and 40 rental townhomes.
2. Construction of the Project is managed by Symphony Homes Limited, an entity within the Symphony Homes Group, pursuant to a CCDC-5B Construction Management Contract – for Services and Construction.
3. The Project was intended to be completed in two phases, with Phase 1 originally intended for 51 for-sale townhomes and 40 rental townhomes, and Phase 2 intended for 39 for-sale townhomes. As at the date of this First Report, the Monitor understands that only the 51 for-sale townhomes in Phase 1 (referred to as “Phase 1A”) are under development, whereas construction has not commenced on the Phase 1 rental townhomes (referred to as “Phase 1B”) or the Phase 2 for-sale townhomes.
4. Of the 51 units in Phase 1A, 26 units are subject to executed agreements of purchase and sale that have not yet closed, such that title has not transferred and the balance of the purchase price remains outstanding (the “**Sold Units**”), and 25 units remain unsold (the “**Unsold Units**”). There are no pre-sale agreements for Phase 2 units, and, accordingly, the Phase 2 construction financing conditions were not met.
5. The Debtors’ management has informed the Monitor that underground construction work for the 51 for-sale townhomes in Phase 1A is approximately 95% complete, and that Phase 1A is approximately 78% complete overall.

6. The underlying agreements of purchase and sale for the Sold Units grant rescission rights to the purchasers if construction is not completed by May 2027. It is anticipated that construction will restart in the near term, subject to certain preceding steps being taken, as described further below.
7. The Affidavits of Gurdeep affirmed June 4, 2026, June 12, 2026 and June 13, 2026 (together, the "**Initial Kainth Affidavits**") in support of the CCAA application, provide, *inter alia*, background information concerning the Debtors' business and property, including reasons for the commencement of these CCAA proceedings. Furthermore, the Affidavit of Gurdeep affirmed June 25, 2026 (the "**Fourth Kainth Affidavit**" and together with the Initial Kainth Affidavits, the "**Kainth Affidavits**") provides the Debtors' reasons for seeking the relief sought at the Comeback Hearing. Accordingly, that information is not repeated in this First Report.
8. Court materials filed in these proceedings, including the Kainth Affidavits, are available on the Monitor's website (the "**Case Website**") at the following link: <https://www.ksvadvisory.com/experience/case/Moonlight-Sonata>.

3.0 Secured Creditors

3.1 KingSett

1. As more fully detailed in the Initial Kainth Affidavits, KingSett is the Debtors' principal secured creditor and holds a first-ranking mortgage on the Lands and the Project, a general security agreement and various other security in connection with a commitment letter dated September 27, 2024, as amended by letter dated April 15, 2025 (together, the "**Loan Agreement**"), under which KingSett agreed to provide the Borrowers with two credit facilities in the aggregate principal amount of \$95,300,000 (the "**Credit Facilities**").
2. As at May 31, 2026, the total indebtedness to KingSett under the Credit Facilities (the "**KingSett Indebtedness**") was approximately \$59.6 million, all of which is immediately due and owing and remains outstanding.
3. On May 4, 2026, KingSett formally demanded payment of the KingSett Indebtedness, which was and remains in default, and issued a Notice of Intention to Enforce Security under section 244 of the BIA.
4. The KingSett Indebtedness is secured by various security documents, which include, among various other things, a first-ranking mortgage charge on the Lands, and a second-ranking mortgage charge on certain lands owned by the Corporate Guarantor which are municipally known as 416 East Columbia Street, New Westminster, British Columbia (the "**Collateral Lands**"). The obligations of the Borrowers under the Loan Agreement are guaranteed by each of the Corporate Guarantor, Gurmel and Gurdeep by way of certain unlimited guarantees.

3.2 Other Secured Creditors

1. As of the date of this First Report, in addition to the KingSett first-ranking mortgage, the Monitor understands that 25 parties had registered construction liens on the Lands (the "**Construction Liens**") in the aggregate amount of approximately \$7.5 million.
2. As of the date of the Initial Order, the registered charges on the Collateral Lands included:
 - a) TD, as the holder of a first-ranking mortgage and assignment of rents in the principal amount of \$1,000,000; and
 - b) KingSett, a second-ranking mortgage and assignment of rents in the principal amount of \$2,750,000 (the "**Collateral Mortgage**").
3. In addition to the mortgages on the Lands, search results of the British Columbia Personal Property Registry show that certain additional parties other than KingSett have registered charges against the Borrowers' personal property, including National Bank of Canada.
4. In addition to the mortgages on the Collateral Lands, search results of the British Columbia Personal Property Registry show that certain additional parties other than KingSett have registered charges against the Corporate Guarantor's personal property, including TD and Hyundai Capital Canada Inc. and Genesis Motor Finance.
5. In addition to the secured claims and Construction Liens, as at the date of the Initial Order, the Debtors' books and records indicated unsecured obligations totaling approximately \$2.3 million.

4.0 Cash Flow Forecast

1. The Debtors, with the Monitor's assistance, have prepared the Cash Flow Forecast for the period from June 19, 2026 to August 2, 2026, to align with the request for an extension of the Stay Period. The Cash Flow Forecast and the Debtors' statutory representations on the cash flow pursuant to Section 10(2)(b) of the CCAA are attached as **Appendix "B"**.

2. A summary of the Cash Flow Forecast is provided below:

(unaudited; \$000s)	June 29 to August 2, 2026
Receipts	-
Disbursements	
Site security and maintenance	(67)
Other project costs	(85)
Property taxes	(113)
Insurance	(44)
Contingency	(125)
DIP Fees	(14)
Professional fees	(150)
Total disbursements	(598)
Net cash flow	(598)
Opening cash balance	12
Net cash flow	(598)
DIP Advances	1,000
Closing cash balance	414

3. The Cash Flow Forecast indicates that the Debtors will have sufficient liquidity to fund operations during the proposed Stay Period, subject to having availability under the Interim Financing Facility.
4. As discussed further in Section 5.0 below, the Debtors are not yet in a position to recommence construction. The Cash Flow Forecast contemplates utilizing the borrowings under the Interim Financing Facility to preserve the value of the Project and to facilitate preparatory steps in anticipation of a potential remobilization of the site. Accordingly, access to the increased borrowing ability, up to the maximum aggregate principal amount of \$1,000,000, will provide certainty that the status quo in relation to the Project and the Debtors remains in place until the construction budgets and remobilization plans are completed.
5. It is possible that the full amount of \$1,000,000 may not be required before the expiry of the proposed Stay Period as the Cash Flow Forecast only shows disbursements totaling approximately \$598,000. The Monitor believes it is prudent and necessary for the Debtors to have access to increased availability to be in a position to fund any critical expense that may be necessary for the interim period, including to prepare the site for commencement of construction. The Interim Financing Facility provides that any cash advances must be supported by cash flow projections approved by the Interim Lender. The Monitor anticipates that access to the full Interim Financing Facility will be addressed at the next hearing.
6. Based on the Monitor's review of the Cash Flow Forecast, the assumptions appear reasonable. The Monitor's statutory report on the Cash Flow Forecast is attached as **Appendix "C"**.

5.0 Stay Extension

1. Pursuant to the Initial Order, the Court granted a Stay of Proceedings to and including June 26, 2026. The Debtors are requesting an extension of the Stay of Proceedings to and including July 31, 2026.
2. The Monitor understands that the Project has been largely inactive since Q4 2025, resulting in the need for a comprehensive reassessment of the Project budget and execution plan. In particular, the Debtors must re-engage the Project cost consultant to prepare an updated budget that reflects current market conditions, construction costs, and the status of the partially completed works.
3. In the circumstances, the Monitor is of the view that a short extension of the proceedings is necessary and appropriate to allow the Debtors sufficient time to complete this critical work and to provide stakeholders, including the Interim Lender, with greater visibility on the Project's viability on a go-forward basis.
4. The Interim Lender has advised that it is not prepared to advance further construction funding in the absence of updated construction budgets, which will inform the cash flows, against which advances will be determined.
5. The Monitor believes that extending the Stay Period to and including July 31, 2026 provides sufficient time for the Debtors to: (i) facilitate the completion of the updated construction budgets; and (ii) prepare a comprehensive remobilization strategy which includes re-engaging with key trades and consultants, assessing site conditions, and developing a practical and costed remobilization plan.
6. The Monitor and the Interim Lender will work closely with the Debtors during the proposed Stay Period to review the updated budget, assess the feasibility of the proposed go-forward strategy, and determine next steps. In the Monitor's view, the requested extension to the Stay Period is necessary to preserve stakeholder value and advance the restructuring process.
7. The Monitor recommends that the Stay Period be extended to July 31, 2026, for the following reasons:
 - a) additional time is required to prepare and evaluate the Project construction budget and remobilization plan;
 - b) the Debtors have been acting, and continue to act, in good faith and with due diligence;
 - c) the Monitor does not believe that any creditor will be materially prejudiced by the proposed extension of the Stay Period;

- d) the Cash Flow Forecast shows that the Debtors have sufficient liquidity to fund their operations and expenses in these CCAA proceedings through the proposed extended Stay Period;
- e) KingSett, both in its capacities as the Debtors' senior secured creditor and Interim Lender, supports the proposed extension of the Stay Period; and
- f) as of the date of this First Report, the Monitor is not aware of any party opposed to the extension of the Stay Period.

6.0 Monitor's Activities

1. Since the Filing Date, the Monitor has, among other things:
 - a) corresponded with the Debtors' legal counsel, the Debtors' management team, KingSett's counsel and its own legal counsel regarding all aspects of these CCAA proceedings;
 - b) engaged in discussions with the Debtors' management team and the Interim Lender regarding the steps to complete a Project construction budget and remobilization plan;
 - c) mailed and/or emailed the CCAA notices to the Debtors' known creditors and filed Forms 1 and 2 with the Office of the Superintendent of Bankruptcy, as required under the CCAA;
 - d) posted the CCAA notice, list of creditors and other Court materials on the Case Website;
 - e) arranged for notice of these CCAA proceedings to be published in the Vancouver Sun as required under the Initial Order;
 - f) assisted the Debtors in preparing the Cash Flow Forecast and reviewing the underlying assumptions;
 - g) reviewed the components of the proposed increase to the authorized borrowings under the Interim Financing Facility;
 - h) reviewed and commented on the Debtors' materials filed in support of the relief being sought at the Comeback Hearing;
 - i) responded to service list addition requests; and
 - j) prepared this First Report.

7.0 Conclusion and Recommendation

1. Based on the foregoing, the Monitor respectfully requests that this Honourable Court grant the ARIO.

* * *

All of which is respectfully submitted,

AlixPartners Restructuring, Inc.

**ALIXPARTNERS RESTRUCTURING, INC.,
IN ITS CAPACITY AS MONITOR OF
SYMPHONY HOMES (MOONLIGHT SONATA) LIMITED,
1168386 B.C. LTD., 1197030 B.C. LTD., 1197062 B.C. LTD.,
AND 663466 B.C. LTD. AND NOT IN ITS PERSONAL CAPACITY**

Appendix “A”



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 17th 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 9:00 a.m. on Monday, the 26th 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 (5th 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

Counsel	Party Represented
Mary Buttery, K.C.	AlixPartners Restructuring, Inc.

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)**

McEwan Cooper Kirkpatrick LLP
Barristers & Solicitors
Suite 1500 – 733 Seymour Street
Vancouver, BC V6B 0S6
604-283-8051 or 604 283-8065

Counsel: David Gruber and William Stansky
Matter No: 6993.001

Appendix “B”

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

Projected Weekly Cash Flow Statement

June 29, 2026 to August 2, 2026

(Unaudited; \$CAD Thousands)

	Note	Week Ending					Total
		5-Jul-26 <i>7 days</i>	12-Jul-26 <i>7 days</i>	19-Jul-26 <i>7 days</i>	26-Jul-26 <i>7 days</i>	2-Aug-26 <i>7 days</i>	
RECEIPTS							
Collections	2	-	-	-	-	-	-
DISBURSEMENTS							
<u>Operating disbursements</u>							
Security costs and maintenance	3	(22)	(11)	(11)	(11)	(11)	(67)
Other project costs	4	(42)	-	-	-	(42)	(85)
Property taxes		(113)	-	-	-	-	(113)
Insurance	5	(22)	-	-	-	(22)	(44)
Contingency	6	(25)	(25)	(25)	(25)	(25)	(125)
		(224)	(36)	(36)	(36)	(100)	(434)
Professional fees	7	-	(150)	-	-	-	(150)
		-	(150)	-	-	-	(150)
Total disbursements		(224)	(186)	(36)	(36)	(100)	(584)
Net Cash Flow		(224)	(186)	(36)	(36)	(100)	(584)
Opening cash balance		12	280	587	551	514	12
Net cash flow		(224)	(186)	(36)	(36)	(100)	(584)
DIP financing	8	500	500	-	-	-	1,000
DIP fees	9	(7)	(7)	-	-	-	(14)
Ending cash balance		280	587	551	514	414	414

Notes to Projected Weekly Cash Flow Statement

June 29, 2026 to August 2, 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 29, 2026 to August 2, 2026 (the "**Period**") in connection with the Debtors' 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 First Report of the Monitor.

Hypothetical Assumptions

6. 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 securing and general upkeep of the Debtors' residential townhome project site located at 3550 Wayburne Dr, Burnaby B.C. (the "**Project**")
4. Represents project overhead and administrative costs.
5. Represents insurance premiums for builders risk insurance and general liability insurance for the Project.
7. Includes fees of the monitor and its counsel (up to \$100,000) and the Debtors' counsel (up to \$50,000).
8. Reflects the Proposed Monitor's borrowings in the CCAA Proceedings, pursuant to an Interim Financing Facility to be provided by the Interim Lender.
9. Reflects fees payable to the Interim Lender in connection with the proposed advances under the Interim Financing Facility.

**COURT FILE 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 SYMPHONY HOMES (MOONLIGHT
SONATA) LIMITED, 1168386 B.C. LTD., 1197030 B.C. LTD.,
1197062 B.C. LTD., and 663466 B.C. LTD.**

MANAGEMENT'S REPORT ON CASH FLOW STATEMENT
(paragraph 10(2)(b) of the CCAA)

The management of 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**") has developed the assumptions and prepared the attached consolidated statement of projected cash flow as of the 25th day of June, 2026, for the period June 29th, 2026 to August 2nd, 2026 (the "Cash Flow Forecast"). All such assumptions are disclosed in the notes to the Cash Flow Forecast.

The hypothetical assumptions are suitably supported and consistent with the purpose of the Cash Flow Forecast as described in Note 1 to the Cash Flow Forecast, and the probable assumptions are suitably supported and consistent with the plans of the Petitioners and provide a reasonable basis for the Cash Flow Forecast.

Since the Cash Flow Forecast is based on assumptions regarding future events, actual results will vary from the information presented and the variations may be material.

The Cash Flow Forecast has been prepared solely for the purpose outlined in Note 1 using a set of hypothetical and probable assumptions set out therein. Consequently, readers are cautioned that the Cash Flow Forecast may not be appropriate for other purposes.

Dated at Vancouver, British Columbia this 25th day of June, 2026.

SYMPHONY HOMES (MOONLIGHT SONATA) LIMITED, 1168386 B.C. LTD., 1197030 B.C. LTD., 1197062 B.C. LTD., AND 663466 B.C. LTD.

DocuSigned by:

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Per: Gurdeep Singh Kainth

Appendix “C”

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 SYMPHONY HOMES
(MOONLIGHT SONATA) LIMITED, 1168386 B.C.
LTD., 1197030 B.C. LTD., 1197062 B.C. LTD., and
663466 B.C. LTD.**

MONITOR'S REPORT ON CASH FLOW STATEMENT
(paragraph 23(1)(b) of the CCAA)

The attached consolidated statement of projected cash-flow of 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") as of the 25th day June, 2026, consisting of a weekly projected cash flow statement for the period June 29th, 2026 to August 2nd, 2026 (the "Cash Flow Forecast") has been prepared by the management of the Petitioners for the purpose described in Note 1, using probable and hypothetical assumptions set out in the notes to the Cash Flow.

Our review consisted of inquiries, analytical procedures and discussions related to information supplied by the management of the Petitioners. We have reviewed the support provided by management for the probable and hypothetical assumptions and the preparation and presentation of the Cash Flow Forecast.

Based on our review, nothing has come to our attention that causes us to believe that, in all material respects:

- a) the hypothetical assumptions are not consistent with the purpose of the Cash Flow Forecast;
- b) as at the date of this report, the probable assumptions developed by management are not suitably supported and consistent with the plans of the Petitioners or do not provide a reasonable basis for the Cash Flow Forecast, given the hypothetical assumptions; or
- c) the Cash Flow Forecast does not reflect the probable and hypothetical assumptions.

Since the Cash Flow Forecast is based on assumptions regarding future events, actual results will vary from the information presented, and the variations may be material. Accordingly, we express no assurance as to whether the Cash Flow Forecast will be achieved. We express no opinion or other form of assurance with respect to the accuracy of any financial information presented in this report, or relied upon in preparing this report.

The Cash Flow Forecast has been prepared solely for the purpose described in Note 1 and readers are cautioned that it may not be appropriate for other purposes.

Dated at Toronto, ON this 26th day of June, 2026.

AlixPartners Restructuring, Inc.

ALIXPARTNERS RESTRUCTURING, INC.,

solely in its capacity as monitor of

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