



FORCE FILED

No. S-261991
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

KINGSETT MORTGAGE CORPORATION

PETITIONER

AND:

6511 SUSSEX HEIGHTS DEVELOPMENT LTD.

RESPONDENT

NOTICE OF APPLICATION

NAME OF APPLICANT: AlixPartners Restructuring, Inc.¹ (“**AlixPartners**”), in its capacity as the Court-appointed monitor (in such capacity, the “**Monitor**” or the “**Applicant**”) of 6511 Sussex Heights Development Ltd. (“**6511 Sussex**”).

To: the service list attached hereto as Schedule “A”.

TAKE NOTICE that an application will be made by the Applicant to the Honourable Justice Masuhara at the courthouse at 800 Smithe Street, Vancouver, BC on July 27, 2026, at 10:00 a.m. for the order set out in Part 1 below.

The Applicant estimates that the application will take 60 minutes.

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

PART 1: ORDER SOUGHT

1. An order (the “**RVO**”), substantially in the form attached hereto as Schedule “B”, among other things:

¹ Effective June 1, 2026, AlixPartners Restructuring, Inc. was substituted in place of KSV Restructuring Inc. as the Court Officer in these proceedings pursuant to an order dated May 29, 2026, issued by the Supreme Court of British Columbia. The professionals involved in this mandate from the outset remain unchanged.

- (a) abridging the time for service of the within application;
- (b) approving the stalking horse agreement of purchase and sale dated April 13, 2026 (the “**Sale Agreement**”), between the Monitor and KingSett Mortgage Corporation (“**KingSett**”), as it may be assigned to KingSett’s permitted assignee (the “**Purchaser**”) in accordance with the Sale Agreement, and the transactions contemplated therein (collectively, the “**Transaction**”);
- (c) authorizing and directing the Monitor to perform its obligations under the Sale Agreement and to take such additional steps and execute such additional articles, documents and other instruments as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Interests (as defined below) to the Purchaser, including, without limitation, for and on behalf of 6511 Sussex and Residual Co. (as defined below);
- (d) authorizing and directing the Monitor to incorporate, or cause 6511 Sussex to incorporate, a new corporation (“**Residual Co.**”) on or before the Closing Date (as defined in the Sale Agreement) and, to the extent required, authorizing a representative of the Monitor (the “**Monitor’s Representative**”) to be the sole director of Residual Co.;
- (e) adding Residual Co. as a “Respondent” in these proceedings;
- (f) vesting all of 6511 Sussex’s right, title and interest in and to the Excluded Assets (as defined in the Sale Agreement) in Residual Co.;
- (g) transferring and vesting all of the Excluded Liabilities and the Excluded Contracts (each as defined in the Sale Agreement) in Residual Co., and releasing and discharging 6511 Sussex and the Retained Assets (as defined in the Sale Agreement) from such Excluded Liabilities and Excluded Contracts;
- (h) vesting all of 6511 Sussex’s right, title and interest in and to the Purchased Interests in the Purchaser free and clear of all Claims and Encumbrances (each as defined in the RVO);

- (i) removing 6511 Sussex from these proceedings and releasing it from the purview of the ARIO (as defined below) and all other orders of this Court granted in these proceedings, save and except for the RVO;
 - (j) granting limited releases (the “**Releases**”) in favour of the Released Parties (as defined below);
 - (k) authorizing and directing the Monitor to transfer, for and on behalf of 6511 Sussex, the remaining cash in the Reserve (as defined in the Sale Agreement), if any, to the Purchaser following the termination of these proceedings and the Receivership Proceedings (as defined below) in respect of Residual Co. and the Residual Co. Property (as defined in the RVO) and the completion of all incidental duties as may be required to complete the administration of these proceedings and the Receivership Proceedings to the Monitor’s and the Receiver’s (as defined below) respective satisfaction;
 - (l) establishing a procedure (the “**Parking Stall Interest Identification and Resolution Process**”) for the identification and resolution of any title to, interests in, or other claims to, the parking stalls (collectively, the “**Parking Stalls**”) located within the parkade of the Highline Project (as defined below) that are believed to be owned by 6511 Sussex (collectively, the “**6511 Sussex Parking Stalls**”) asserted by strata owners in the Highline Project (collectively, “**Strata Owners**”);
 - (m) approving the activities of the Monitor as described in the First Report of the Monitor dated April 13, 2026, and the Joint Seventh Report of the Receiver and Second Report of the Monitor, to be filed (together, the “**Reports**”); and
 - (n) extending the stay of proceedings in favour of 6511 Sussex and, following the closing of the Transaction, Residual Co. (the “**Stay of Proceedings**”), to and including December 18, 2026 (the “**Stay Extension**”).
2. Such other relief as this Honourable Court deems just.

PART 2: FACTUAL BASIS

Background

3. 6511 Sussex is a single purpose entity incorporated pursuant to the *Business Corporations Act*, S.B.C. 2002, c. 57, as amended.
4. 6511 Sussex was previously engaged in the development of a 48-story mixed-use tower located at 6511 Sussex Avenue, Burnaby, BC (the “**Highline Project**”), consisting of, among other things, 332 strata lots, and a designated hotel component, which was sold to a third-party. As of the commencement of these proceedings, 6511 Sussex was the registered owner of 119 remaining strata lots (collectively, the “**Highline Property**” or the “**Remaining Units**”).
5. In connection with the Highline Project, 6511 Sussex entered into a commitment letter dated March 5, 2024 (the “**Commitment Letter**”), among, *inter alios*, 6511 Sussex, as borrower, Minoru View Homes Ltd. and Minoru Square Development GP Ltd., as guarantors, and KingSett as lender. Pursuant to the Commitment Letter, KingSett provided a first mortgage loan in the principal amount of \$176,500,000 (the “**Highline Loan**”).
6. The payment and performance of 6511 Sussex’s obligations in respect of the Highline Loan are secured by, among other things:
 - (a) a first mortgage/charge in the principal amount of \$283,750,000 and an assignment of rents against the Highline Project in favour of KingSett; and
 - (b) a general security agreement dated March 20, 2024, between 6511 Sussex, as grantor, and KingSett, as grantee.

The Receivership Proceedings

7. On December 13, 2024, KingSett obtained an order of this Court (as amended and restated on January 20, 2025 and October 3, 2025, the “**Receivership Order**”) pursuant to subsection 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the “**BIA**”) and section 39 of the *Law and Equity Act*, R.S.B.C. 1996, c. 253, as amended,

among other things, appointing AlixPartners as the receiver (in such capacity, the “**Receiver**”) of the Highline Property and all right, title and interest of 6511 Sussex in all presently owned or held personal property of whatsoever nature and kind pertaining to the Highline Property, including the proceeds thereof (the “**Receivership Proceedings**”).

8. To facilitate the sale of the Remaining Units and the distribution of the proceeds arising therefrom, the Receiver sought and obtained the following orders in the Receivership Proceedings:
 - (a) an order dated October 17, 2025 (the “**Amended Sale Process Order**”), approving an amended sale process (the “**Amended Sale Process**”) with respect to the Remaining Units and the retention of Anthem Properties Group Ltd. and Anthem Realty Ltd. (together, “**Anthem**”) to act as the sales agent in the Amended Sale Process pursuant to a Sale, Marketing and Customer Services Agreement dated September 24, 2025, and subject to the filing of a disclosure statement amendment by the Receiver as contemplated under the *Real Estate Development Marketing Act*, S.B.C. 2004, c. 41, as amended (“**REDMA**”), authorizing the Receiver and Anthem to carry out the Amended Sale Process in accordance with its terms and the Amended Sale Process Order;
 - (b) an order dated October 17, 2025 (the “**Amended and Restated AVO**”) (i) authorizing the Receiver to sell, pursuant to any sale agreements arising from the Amended Sale Process that satisfy prescribed sale conditions (each, a “**New Sale Agreement**”), any and all of the Remaining Units including all fixtures and chattels in each case, as designated and described in the applicable New Sale Agreement (each, a “**Purchased Unit**”), and to assign the exclusive use of any Parking Stalls and/or storage lockers in connection therewith, and (ii) upon delivery to the applicable purchaser of a certificate substantially in the form attached as Schedule “C” to the Amended and Restated AVO (in each case, a “**Receiver’s Certificate**”), vesting the Purchased Unit described in such Receiver’s Certificate in the applicable purchaser free and clear of any and all claims and encumbrances (other than certain specified permitted encumbrances); and

- (c) an order dated October 17, 2025 (the “**Amended and Restated Ancillary Order**”), authorizing certain distributions from the purchase price paid for each Purchased Unit, and increasing the maximum permitted borrowings under the Receivership Order and granting a corresponding increase to the Receiver’s Borrowings Charge (as defined in the Receivership Order).²

The Monitor’s Appointment

9. On April 9, 2026, KingSett obtained an order (the “**Initial Order**”) of this Court pursuant to the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**”), among other things:
 - (a) appointing AlixPartners as the Monitor of 6511 Sussex, with certain enhanced powers, including to develop and seek approval of a sale process in respect of the 6511 Sussex Property (as defined below) or the shares in the capital of 6511 Sussex, and negotiate and seek approval of a stalking horse sale agreement, for and on behalf of 6511 Sussex, in respect of the 6511 Sussex Property or the shares in the capital of 6511 Sussex;
 - (b) granting the Stay of Proceedings until and including April 17, 2026 (the “**Initial Stay Period**”); and
 - (c) granting a charge over all of 6511 Sussex’s current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof (collectively, the “**6511 Sussex Property**”), up to a maximum amount of \$250,000 (the “**Administration Charge**”) in favour of the Monitor and the Monitor’s counsel, as security for their respective fees and disbursements.
10. On April 17, 2026, the Monitor sought and obtained the following orders:

² Both the maximum permitted borrowings under the Receivership Order and the Receiver’s Borrowings Charge were subsequently increased to \$8,110,000 pursuant to an order granted on December 19, 2025. The Amended and Restated Ancillary Order was further amended and restated pursuant to an order granted on April 9, 2026, to permit certain distributions to KingSett.

- (a) an amended and restated Initial Order (the “**ARIO**”), among other things:
 - (i) extending the Initial Stay Period to and including July 24, 2026 (the “**Stay Period**”);
 - (ii) declaring that, during the Stay Period, the Superintendent of Real Estate shall not require 6511 Sussex or the Monitor, for and on behalf of 6511 Sussex, to file a new disclosure statement under subsection 16(2) of REDMA nor take any steps that would otherwise trigger a purchaser’s right of rescission under REDMA, and any rights and remedies of purchasers to rescind purchase agreements with 6511 Sussex or the Monitor, for and on behalf of 6511 Sussex, are stayed and suspended save and except for the exercise of purchasers’ rights of rescission under subsections 21(2)(a) and 21(2)(b)(i) of REDMA;
 - (iii) enhancing the Monitor’s powers; and
 - (iv) elevating the priority of the Administration Charge; and
 - (b) an order (the “**Stalking Horse Sale Procedure Order**”), among other things:
 - (i) approving the sale process attached as Schedule “B” to the Stalking Horse Sale Procedure Order (the “**Stalking Horse Sale Procedure**”), and authorizing the Monitor to carry out the Stalking Horse Sale Procedure in accordance with its terms and the terms of the Stalking Horse Sale Procedure Order; and
 - (ii) authorizing and empowering the Monitor, *nunc pro tunc*, to enter into the Sale Agreement with KingSett, in its capacity as the stalking horse bidder (the “**Stalking Horse Bidder**”), for the purposes of acting as the stalking horse bid in the Stalking Horse Sale Procedure (the “**Stalking Horse Bid**”).
11. The Monitor now brings the within application in these proceedings to obtain the relief necessary to implement the successful bid selected in the Stalking Horse Sale Procedure.

Conduct and Results of the Stalking Horse Sale Procedure

12. The Monitor developed the proposed Stalking Horse Sale Procedure in consultation with the Stalking Horse Bidder to solicit interest in, and opportunities for, a sale of all or substantially all of the 6511 Sussex Property.
13. The Stalking Horse Sale Procedure was intended to be conducted contemporaneously with the Amended Sale Process and provide a flexible, efficient and fair process for canvassing the market for potential purchasers and maximizing the value of the 6511 Sussex Property.
14. In accordance with the Stalking Horse Sale Procedure, the Monitor:
 - (a) prepared a letter (the “**Teaser Letter**”) describing the 6511 Sussex Property, outlining the Stalking Horse Sale Procedure and inviting recipients to express their interest in submitting a Qualified LOI and making a Qualified Final Bid (each as defined in the Stalking Horse Sale Procedure);
 - (b) prepared, with the assistance of its counsel, a non-disclosure agreement in form and substance satisfactory to the Monitor (the “**NDA**”);
 - (c) established a confidential virtual data room containing due diligence materials and information relating to the 6511 Sussex Property; and
 - (d) distributed the Teaser Letter and NDA to 207 prospective bidders.
15. Despite the Monitor’s substantial marketing efforts, no non-binding letters of intent were submitted by 5:00 p.m. (Pacific Time) on May 20, 2026, and no parties requested additional time to submit a non-binding letter of intent. As a result, the Stalking Horse Bid was deemed to be the successful bid in accordance with the Stalking Horse Sale Procedure.

The Sale Agreement and the Transaction

16. The Sale Agreement contemplates a reverse vesting transaction, pursuant to which the Purchaser will subscribe for new common shares in 6511 Sussex (the “**Purchased**

Interests”). If consummated, the Sale Agreement will result in the satisfaction of 6511 Sussex’s indebtedness to KingSett and any indebtedness of 6511 Sussex in priority thereto.

17. The material terms of the Sale Agreement include the following:
 - (a) As is Where is. The Purchased Interests (and indirectly, the Retained Assets) are being sold and purchased and the transaction is being effected on an “as-is, where-is” and “without recourse” basis, without any representation, warranty or covenant other than as set out in the Sale Agreement.
 - (b) Purchase Price. The purchase price (collectively, the “**Purchase Price**”) for the Purchased Interests consists of the following amounts: (i) an amount equal to the Highline Indebtedness (as defined in the Sale Agreement); (ii) an amount equal to the Receiver’s Borrowings (as defined in the Sale Agreement); (iii) an amount equal to the Retained Liabilities (as defined in the Sale Agreement), payable on, accruing to, or arising prior to the Closing; (iv) an amount equal to the Priority Payables (as defined in the Sale Agreement); and (v) an amount equal to the Reserve (as defined in the Sale Agreement).
 - (c) Conditions Precedent. The completion of the Transaction is conditional upon, among other things, the granting of the RVO and the 6511 Sussex Receivership Release Order (as defined in the Sale Agreement).
 - (d) Outside Date. August 19, 2026 (the “**Outside Date**”).
 - (e) Termination. In addition to other customary events of termination, the Sale Agreement will be terminated automatically if: (i) the Reverse Vesting Order or the 6511 Sussex Receivership Release Order has not been granted by the Outside Date; or (ii) the Court declines at any time to grant the Reverse Vesting Order or the 6511 Sussex Receivership Release Order, in each case, for reasons other than a breach of the Sale Agreement by the party proposing to terminate it.
18. The Monitor is of the view that the Sale Agreement and the Transaction present the best means of maximizing the value of the 6511 Sussex Property, and that the Purchase Price

appropriately reflects the benefits obtained by the Purchaser by proceeding by way of the proposed RVO.

The Releases in Favour of the Released Parties

19. The proposed RVO releases the Monitor, the Monitor's legal counsel, Residual Co., and each of their respective affiliates, and current and former directors, officers, employees, agents and advisors (collectively, the "**Released Parties**" and each, a "**Released Party**") from the Released Claims (as defined in the RVO).
20. The Released Claims do not include any (i) claim against a Released Party that is not permitted to be released pursuant to subsection 5.1(2) of the CCAA, (ii) claim against a Released Party with respect to any act or omission of a Released Party that is finally determined by a court of competent jurisdiction to have constituted actual fraud, willful misconduct or gross negligence, or (iii) obligation of any of the Released Parties to the Purchaser under the Sale Agreement.
21. The proposed Releases are intended to limit indemnification claims the Released Parties may have against 6511 Sussex or the 6511 Sussex Property following the closing of the Transaction, recognize the significant time and effort expended by the Released Parties in, and their substantial contributions to the success of, these proceedings, and shield the Monitor, as a Court officer, and the Monitor's Representative, from potential liability.

The Parking Stall and Interest Identification and Resolution Process

22. In connection with the Amended Sale Process and the Stalking Horse Sale Procedure, the Receiver and the Monitor requested and reviewed books and records relating to the Parking Stalls (collectively, the "**Parking Stall Records**") maintained by 6511 Sussex and Thind Parking Corp., 6511 Sussex's counsel and the property manager for the Highline Project, FirstService Residential BC Ltd. ("**FirstService**").
23. Based on the Receiver's and the Monitor's review, the Parking Stall Records contain numerous discrepancies. To fully and finally resolve the discrepancies in such records and

effectuate the Sale Agreement and the Transaction as intended, the Monitor seeks approval of the proposed Parking Stall Interest Identification and Resolution Process.

24. Pursuant to the proposed RVO, notice of the Parking Stall Interest Identification and Resolution Process will be provided in the following ways:
 - (a) the Notice Letter (as defined in the RVO) will be published once in *Burnaby NOW*;
 - (b) the Monitor's Application Record in respect of the RVO, the Notice Letter, the Instruction Letter and a Notice of Dispute (each as defined in the RVO) will be posted on the Monitor's website; and
 - (c) the RVO, the Notice Letter, the Instruction Letter, and the Notice of Dispute will be distributed by The Owners, Strata Plan EPS9599 (the "**Strata Corporation**") and FirstService to all of the Strata Owners to the last known address of each Strata Owner and the Notice Letter will be posted by the Strata Corporation and FirstService in one or more conspicuous locations within the Highline Project until and including the Bar Date (as defined below).
25. The information concerning the 6511 Sussex Parking Stalls set out in the Instruction Letter will be deemed correct and confirmed by each Strata Owner in all respects, unless a Strata Owner completes and files with the Monitor a Notice of Dispute prior to 5:00 p.m. (Pacific Time) on September 18, 2026 (the "**Bar Date**"), which shall include all supporting documentation in respect of such Strata Owner's asserted title to, interest in, or valid claim to the applicable 6511 Sussex Parking Stall(s).
26. Each 6511 Sussex Parking Stall in respect of which no Notice of Dispute is filed with the Monitor prior to 5:00 p.m. (Pacific Time) on the Bar Date, or a Notice of Dispute is resolved in favour of the Monitor and 6511 Sussex in accordance with the RVO, shall be and shall be deemed to have been 6511 Sussex's property and a Retained Asset.
27. To provide notice to all Strata Owners of the proposed Parking Stall Interest Identification and Resolution Process, the Monitor intends to provide a letter to the Strata Corporation for distribution to all Strata Owners, among other things:

- (a) detailing the 6511 Sussex Parking Stalls;
- (b) advising of the proposed Parking Stall Interest Identification and Resolution Process and RVO, and the within application; and
- (c) directing any questions concerning the Parking Stall Interest Identification and Resolution Process or RVO to a representative of the Monitor.

The Stay of Proceedings

- 28. The Stay of Proceedings under the Initial Order will expire on July 24, 2026. Pursuant to the proposed RVO, the Monitor is seeking to extend the Stay of Proceedings to and including December 18, 2026.
- 29. The proposed Stay Extension will enable the Monitor to implement the Transaction and conduct the Parking Stall Interest Identification and Resolution Process.
- 30. 6511 Sussex is forecast to have sufficient liquidity throughout the proposed Stay Extension.

The Monitor's Activities

- 31. Since the granting of the Initial Order, the Monitor, with the assistance of its counsel, has diligently advanced these proceedings and complied with its duties. Pursuant to the proposed RVO, the Monitor is now seeking approval of such activities, as described in the Reports.

PART 3: LEGAL BASIS

- 32. The Monitor relies on:
 - (a) the CCAA and the *Supreme Court Civil Rules*, BC Reg. 241/2010;
 - (b) the inherent and equitable jurisdiction of this Court; and
 - (c) such further and other legal basis as counsel may advise and this Court may allow.

The Sale Agreement and the Transaction Should be Approved

(i) *This Court has Jurisdiction to Approve a Reverse Vesting Transaction*

33. It is “settled law” that the broad discretion inherent in section 11 of the CCAA to make any order considered “appropriate in the circumstances” vests this Court with jurisdiction to approve reverse vesting transactions such as the proposed Transaction.

Companies’ Creditors Arrangement Act, R.S.C. 1985, c. C-36, as amended, s 11 [CCAA].
Just Energy Group Inc et al v Morgan Stanley Capital Group Inc et al, 2022 ONSC 6354 at paras 29-31 [*Just Energy*].
Re Harte Gold Corp, 2022 ONSC 653 at paras 18, 37 [*Harte Gold*].
Re Quest University Canada, 2020 BCSC 1883 at paras 150, 153-155 [Quest], aff’d 2020 BCCA 364.
Re 0989705 B.C. Ltd., 2026 BCSC 761 at para 270 [705 B.C.].
Re Delta 9 Cannabis Inc, 2025 ABKB 52 at para 57 [Delta 9].

34. The exercise of this Court’s discretion under section 11 of the CCAA must “further the remedial objectives of the CCAA and be guided by the baseline considerations of appropriateness, good faith, and due diligence.”

Harte Gold, supra at para 32.
9354-9186 *Québec inc v Callidus Capital Corp*, 2020 SCC 10 at para 70 [*Callidus*].
Century Services Inc. v Canada (Attorney General), 2010 SCC 60 at paras 15, 59 [*Century Services*].

35. The CCAA’s remedial objectives include “providing for timely, efficient and impartial resolution of a debtor’s insolvency”, “preserving and maximizing the value of a debtor’s assets”, and “balancing the costs and benefits of restructuring or liquidating the company.”

Harte Gold, supra at paras 32, 71.
Callidus, supra at para 40.
Century Services, supra at paras 15, 59, 70.

36. In furtherance of the CCAA’s (and the BIA’s) remedial objectives, Courts have approved reverse vesting transactions where, as in this case, the proposed transaction is the only viable transaction to have emerged in the restructuring and preserves the debtor’s permits or contractual rights and any tax losses, and maximizes the value of real property through the non-application of property transfer taxes. As this Court, and the Court of Appeal have made clear, that the primary (or only) benefit of a proposed reverse vesting transaction,

such as the Transaction, is a tax benefit, is not a reason, in and of itself, to withhold approval.

Harte Gold, supra at paras 32, 71.

Just Energy, supra at para 34.

Quest, supra at paras 158-162.

Peakhill Capital Inc. v Southview Gardens Limited Partnership, 2023 BCSC 1476 at paras 29, 61-66, 77 [*Peakhill*], aff'd 2024 BCCA 246.

Bank of Montreal v Haro-Thurlow Street Project Limited Partnership, 2024 BCSC 1722 at para 33 [*Haro-Thurlow*].

MCAP Financial Corporation v QRD (Willoughby) Holdings Inc., 2024 BCSC 1654 at paras 15, 24, 30-31 [*MCAP*].

(ii) *The Sale Agreement and the Transaction are Appropriate*

37. Courts have made clear that reverse vesting transactions should be closely scrutinized and that “the rights of all persons engaged in an insolvency must be carefully weighed to decide whether an RVO best fulfills the purposes and objects of the statutory scheme”. Scrutiny of a proposed reverse vesting transaction may be informed by the following inquiries:

- (a) why is the reverse vesting order necessary in this case;
- (b) does the reverse vesting transaction structure produce an economic result at least as favourable as any other viable alternative;
- (c) is any stakeholder worse off under the reverse vesting transaction structure than they would have been under any other viable alternative; and
- (d) does the consideration being paid for the debtors’ business reflect the importance and value of the licenses and permits (or other intangible assets) being preserved under the reverse vesting transaction structure.

Century Services, supra at para 70.

Harte Gold, supra at para 38.

Just Energy, supra at paras 33-34.

Haro-Thurlow, supra at paras 31, 34-35.

Peakhill, supra at para 76.

Re NextPoint Financial, Inc., 2023 BCSC 2378 at para 19 [*NextPoint*].

38. When exercising its jurisdiction under section 11 of the CCAA to approve a reverse vesting transaction, this Court has also concurrently considered the non-exhaustive factors enumerated under subsection 36(3) of the CCAA and those articulated in *Royal Bank v Soundair*. Together, these factors include:

- (a) whether the process leading to the proposed sale or disposition was reasonable in the circumstances;
- (b) whether the monitor approved the process leading to the proposed sale or disposition;
- (c) whether the monitor filed with the Court a report stating that in its opinion the sale or disposition would be more beneficial to creditors than a sale or disposition under a bankruptcy;
- (d) the extent to which creditors were consulted;
- (e) the effects of the proposed sale or disposition on the creditors and other interested parties;
- (f) whether the consideration to be received for the assets is reasonable and fair, taking into account their market value;
- (g) whether sufficient effort has been made to obtain the best price and that the debtors have not acted improvidently;
- (h) the efficacy and integrity of the process by which offers have been obtained;
- (i) whether the interests of all parties have been considered; and
- (j) whether there has been unfairness in the working out of the process.

CCAA, *supra* s 36(3).
Harte Gold, *supra* at paras 20-21.
Just Energy, *supra* at paras 31-32.
Delta 9, *supra* at para 61.
MCAP, *supra* at para 12.

Royal Bank of Canada v Soundair Corp, [1991] 7 CBR (3d) 1 at para 16.

39. Applied here, the foregoing considerations and factors support the approval of the Sale Agreement and the Transaction, and the granting of the proposed RVO. Namely:

- (a) *The RVO is Necessary in this Case* – The RVO is necessary to allow the Purchaser to acquire the Purchased Interests by way of a credit bid while: (i) obtaining the material benefit of proceeding by way of a share purchase or subscription, which does not attract property transfer tax, to the net benefit of the estate; (ii) maintaining, without incurring additional time or expense, the Bonds (as defined in the Sale Agreement), being the letters of credit and cash security held by the City of Burnaby and others as set out in the Sale Agreement, and the Retained Contracts; and (iii) preserving all 6511 Sussex’s organizational structure. An asset sale would require the time-consuming and costly process of re-establishing or assigning, to the extent possible, the Bonds and potentially novating or assigning the Retained Contracts, with attendant risk of delay and additional expense, and give rise to property transfer tax in the approximate amount of \$1 million, which, in the Monitor’s view, would result in a reduction in the purchase price any rational purchaser would be prepared to offer. The reverse vesting structure avoids these complications and additional costs, which would only prejudice 6511 Sussex’s senior secured and fulcrum creditor, KingSett. Moreover, neither the Purchaser nor any other party is prepared to proceed with a transaction that is not structured as a reverse vesting transaction.
- (b) *The Transaction Structure Produces an Economic Result at Least as Favourable as Other Viable Alternative* – The Stalking Horse Sale Procedure demonstrates that there is no other viable alternative to the Sale Agreement and the Transaction, and that the Sale Agreement produces a better economic result than would be realized in the Amended Sale Process. Indeed, the Sale Agreement and the Transaction represent the sole bid received by the Monitor in the Stalking Horse Sale Procedure, and KingSett is, understandably, not prepared to fund these proceedings or the Receivership Proceedings simply to protract the Stalking Horse Sale Procedure –

in which no other viable bids have materialized – or the Amended Sale Process – in which KingSett will suffer a shortfall and 6511 Sussex’s interest obligations will continue to accrue.

- (c) *No Stakeholder is Worse off Under the Transaction Structure Than They Would be Under any Viable Alternative* – No stakeholder is prejudiced by the Transaction. KingSett, as the sole economic stakeholder and 6511 Sussex’s largest secured creditor, is supportive of the Transaction. All Excluded Liabilities and Claims will attach to Residual Co. and the Excluded Assets with the same priority as they had immediately prior to closing, ensuring that no creditor’s position is adversely affected by the reverse vesting structure. As Justice Fitzpatrick held in *Bank of Montreal v Haro-Thurlow Street Project Limited Partnership*, the fact that a reverse vesting structure will result in the Province of British Columbia receiving no property transfer tax does not make the Province a “stakeholder” that is prejudiced by such transaction.
- (d) *The Consideration Paid for 6511 Sussex Reflects the Importance of its Contracts, Permits and the Tax Benefits* – Prior to its approval as the Stalking Horse Bid, the Sale Agreement was negotiated at arm’s length among the Monitor and the Stalking Horse Bidder and their respective counsel. Notwithstanding that it was anticipated to incur a shortfall in the Amended Sale Process, the Monitor and the Purchaser negotiated a Purchase Price that appropriately reflects the value of the Purchased Interests, including: (i) the tax benefits arising from a reverse vesting transaction; (ii) the preservation of the Bonds, including letters of credit and cash security held by the City of Burnaby and others, without the need to post new security or incur delay in re-establishing such instruments; and (iii) the maintenance of the Retained Contracts and 6511 Sussex’s organizational structure. The Monitor, exercising its business judgment, believes that the consideration provided under the Sale Agreement is fair and reasonable considering these substantial benefits, and notes that it exceeds that aggregate amount expected to be realized in the Amended Sale Process, were it to continue until all of the Remaining Units are sold.

- (e) *The Stalking Horse Sale Procedure was Reasonable, and Approved and Conducted by the Monitor* – The Sale Agreement and the Transaction are the culmination of a Court-approved Stalking Horse Sale Procedure that was developed and conducted by the Monitor, in consultation with the Stalking Horse Bidder, with a view to providing a flexible, efficient and fair process for canvassing the market for potential purchasers and maximizing the value of the 6511 Sussex Property and recovery for 6511 Sussex and its creditors, while preventing the undue accrual of interest expense and other indebtedness. Notwithstanding that the Stalking Horse Sale Procedure was designed to and, in the Monitor’s view, did broadly canvass the market for potential purchasers and provide sufficient opportunity to solicit interest in a sale of the 6511 Sussex Property, no bids were submitted in the Stalking Horse Sale Procedure.
- (f) *6511 Sussex’s Sole Economic Stakeholder was Consulted* – KingSett, as 6511 Sussex’s largest secured and fulcrum creditor and the Stalking Horse Bidder, was consulted throughout the development of the Stalking Horse Sale Procedure and the negotiation of the Sale Agreement. KingSett is supportive of the Transaction. All or substantially all of the New Sale Agreements, which constitute Retained Contracts under the Sale Agreement, are expected to be closed by the Receiver prior to the Closing Date and all purchasers thereunder were provided with notice of the Stalking Horse Sale Procedure Order and the Stalking Horse Sale Procedure pursuant to a Third Amendment to Disclosure Statement dated March 26, 2026.
- (g) *The Terms of the Proposed RVO are Reasonable and Appropriate* – The terms of the proposed RVO are consistent with the terms of reverse vesting orders previously granted by this Court in proceedings under both the CCAA and the BIA, necessary to effectuate the Transaction and appropriate in the circumstances.

Haro-Thurlow, supra at para 33.
Bank of Montreal v Haro-Thurlow Street Project Limited Partnership et al. (August 23, 2024), Vancouver, No. H230802 (Approval and Reverse Vesting Order) (BCSC).
In the Matter of a Plan of Compromise or Arrangement of Quest University Canada (November 16, 2020), Vancouver, No. S-200586 (Approval and Vesting Order) (BCSC) [Quest RVO].

In the Matter of 1469167 B.C. Ltd. and 342024 LLC (March 11, 2024), Vancouver, No. S-240259 (Approval and Vesting Order) (BCSC) [*Black Press RVO*].
In the Matter of a Plan of Compromise or Arrangement of NextPoint Financial, Inc. et al. (October 31, 2023), Vancouver, No. S-235288 (Approval and Vesting Order) (BCSC) [*NextPoint RVO*].
Joint Seventh Report of the Receiver and Second Report of the Monitor, to be filed [Joint Report].

(iii) *The Ancillary Features of the RVO are Appropriate*

40. The proposed RVO will constitute the only authorization required by the Monitor, Residual Co. and 6511 Sussex to proceed with the Transaction and terminate and cancel all options, securities and other rights held by any person that are convertible or exchangeable for any securities of 6511 Sussex (the “**Ancillary Relief**”).
41. Read together, subsection 36(1) and section 11 of the CCAA authorize this Court to grant the Ancillary Relief. Subsection 36(1) of the CCAA expressly authorizes this Court to approve sale transactions notwithstanding “any requirement for shareholder approval” – the logic of which has been extended to reverse vesting transactions and the cancellation of equity interests – while section 11 permits this Court to make “any order that it considers appropriate in the circumstances.”

CCAA, *supra* s 11, s 36(1).
Harte Gold, supra at paras 59-64.
Just Energy, supra at para 58.

42. As Courts have consistently recognized, where shareholders “have no economic interest, present or future, it would be unnecessary and, indeed, inappropriate to require a vote of the shareholders”. It is similarly appropriate to cancel equity interests where shareholders have no economic interest in an insolvent debtor company.

Harte Gold, supra at para 64.
Just Energy, supra at para 58.
Re Sino-Forest Corp, 2012 ONSC 4377 at paras 23-29.
Re Stelco Inc., 18 CBR (5th) 173 at para 11.

43. In this case, the Monitor submits that it is appropriate for this Court to exercise its discretion to approve the Ancillary Relief. To do otherwise would be contrary to the treatment of equity claims under subsections 6(8) and 22(1) of the CCAA.

CCA, *supra* s 6(8), s 22(1).
Harte Gold, supra at paras 63-64.

The Releases in Favour of the Released Parties Should be Granted

44. The broad discretion inherent in section 11 of the CCAA to make any order considered “appropriate in the circumstances” vests this Court with jurisdiction to approve releases in favour of third parties – in each case, absent a plan of compromise or arrangement. Such discretion has previously been exercised by Courts both when granting approval and vesting orders and terminating debtor companies’ CCAA proceedings.

CCA, *supra* s 11.
Just Energy, supra at para 67.
Harte Gold, supra at paras 78-79.
Quest RVO, supra at para 14.
Black Press RVO, supra at paras 22-25.
NextPoint RVO, supra at paras 21-25.
Re Lydian International Limited, 2020 ONSC 4006 at para 54 [*Lydian*].
Re Green Relief, 2020 ONSC 6837 at paras 16-17, 23-26 [*Green Relief*].
In the Matter of 1469167 B.C. Ltd. and 342024 LLC (April 9, 2024), Vancouver, No. S-240259 (Order) (BCSC) at para 13.
In the Matter of a Plan of Compromise or Arrangement of NextPoint Financial, Inc. et al. (January 26, 2024), Vancouver, No. S-235288 (Order) (BCSC) at para 13.

45. When determining whether it is appropriate to grant such releases pursuant to section 11 of the CCAA, Courts have drawn on the well-established factors for approving third party releases in the context of a plan of compromise or arrangement. These factors include whether:

- (a) the claims to be released are rationally connected to the restructuring;
- (b) the restructuring can succeed without the proposed releases;
- (c) the parties to be released contributed to the restructuring;

- (d) the proposed releases benefit the debtor company as well as its creditors generally;
- (e) the debtor company's creditors have knowledge of the nature and effect of the proposed releases; and
- (f) the proposed releases are fair, reasonable and not overly-broad.

Harte Gold, supra at para 80.
Just Energy, supra at para 67.
NextPoint, supra at para 25.
Peakhill, supra at para 79.
Haro-Thurlow, supra at para 40.
Green Relief, supra at para 27.
Lydian, supra at para 54.
Delta 9, supra at paras 30-31, 62.

46. No single factor is determinative and not all factors need apply.

Harte Gold, supra at para 80.
Green Relief, supra at para 28.
Lydian, supra at para 54.

47. Here, the factors considered by Courts in granting releases in favour of third parties support approval of the proposed Releases given, among other things, that:

- (a) The Released Parties primarily consist of the Monitor, a Court-officer that is entitled to, and already benefits from, protection from certain liabilities, and its directors, officers, employees, agents, counsel and advisors, including the Monitor's Representative.
- (b) The proposed Releases are rationally connected to 6511 Sussex's restructuring insofar as they will limit claims for indemnification or contribution that the Released Parties may be entitled to assert against 6511 Sussex or the 6511 Sussex Property, including those secured by the Administration Charge, recognizing that such charge will be discharged from substantially all of the 6511 Sussex Property as of the Effective Time.

- (c) The Released Parties have made, and where applicable, will continue to make, significant contributions to these proceedings. To date, the Released Parties have been integral to the: (i) implementation and conduct of the Stalking Horse Sale Procedure; (ii) negotiation of the Sale Agreement; and (iii) the development of the Parking Stall Interest Identification and Resolution Process. The results realized in these proceedings could not have been achieved without the significant time and effort expended by the Released Parties.
- (d) Having been served with the within motion, 6511 Sussex's creditors that have elected to participate in these proceedings have knowledge of the nature and effect of the proposed Releases. The Monitor is not aware of any creditor that opposes the granting of the proposed Releases.
- (e) The proposed Releases are fair, reasonable and not overly-broad. The proposed Releases do not release any (i) claims arising out of the gross negligence or wilful misconduct on the part of any Released Party or that are not permitted to be released pursuant to subsection 5.1(2) of the CCAA, or (ii) any obligations to the Purchaser under the Sale Agreement.
- (f) The Monitor is not aware of any creditor that will be materially prejudiced by the proposed Releases.

Joint Report, *supra*.

The Parking Stall Interest Identification and Resolution Process

48. Section 11 of the CCAA, which authorizes this Court to make “any order it considers appropriate in the circumstances”, confer jurisdiction on this Court to make an order approving a process for the solicitation and determination of claims against a debtor company and/or its property. Courts, including this Court, have previously granted such orders or declarations as to the ownership of property where, as in this case, ownership is unknown or contested.

CCAA, *supra* s 11.

Re Toys “R” Us (Canada) Ltd., 2018 ONSC 609 at para 8.
Plan of Arrangement of Fire & Flower Holdings Corp. et al., 2023 ONSC 4934 at para 30 [*Fire & Flower*].

Re LJM Developments (Hamilton) Inc., 2026 ONSC 2114 at para 40.

Syndic de Gestion Éric Savard inc., 2017 QCCS 6332 at paras 21-24.

Re 8640025 Canada Inc., 2018 BCCA 93 at para 16.

In the Matter of a Plan of Compromise or Arrangement of 8640025 Canada Inc. and Telephone Data Centres Inc. (September 15, 2017), Vancouver, No. S-1610905 (Vesting Order) (BCSC) at paras 12-13.

See also, *Bank of Montreal v Haro-Thurlow Street Project Limited Partnership et al.* (August 23, 2024), Vancouver, No. H230802 (Ownership Order) (BCSC) at paras 2-3; *In the Matter of the Notices of Intention to Make a Proposal of 33 Laird Inc. and 33 Laird GP Inc.* (July 15, 2021), Toronto, Estate No. 31-2693094 (Order) (ONSC) at paras 2-3.

49. Claims processes have been regarded by Courts as eminently practical means of streamlining and resolving the “multitude of claims against an insolvent debtor” in a timely and cost-effective manner. However, claims procedure orders must “be carefully drafted so as to ensure that the process by which claims are determined is both fair and reasonable to all stakeholders” and further the CCAA’s remedial objectives.

Fire & Flower, supra at para 30.
Canwest Global Communications Corp., 2011 ONSC 2215 at para 40.

50. Here, the Monitor submits that it is appropriate for this Court to exercise its discretion to approve the proposed Parking Stall Interest Identification and Resolution Process given that:
- (a) the determination and resolution of the title to, interests in, or other valid claims to the 6511 Sussex Parking Stalls is necessary to effectuate the Sale Agreement and the Transaction, and terminate these proceedings;
 - (b) the proposed Parking Stall Interest Identification and Resolution Process was developed, and will be fairly, transparently and efficiently implemented and administered, by the Monitor;
 - (c) the Strata Corporation’s and FirstService’s involvement in noticing will assist in ensuring that all Strata Owners are apprised of the proposed Parking Stall Interest Identification and Resolution Process;

- (d) the Monitor is of the view that the Strata Owners will have sufficient opportunity to review, and submit Notices of Dispute in, the proposed Parking Stall Interest Identification and Resolution Process;
- (a) the Parking Stall Interest Identification and Resolution Process includes flexible and fair mechanisms for resolving Notices of Dispute in a time-sensitive and cost-efficient manner; and
- (b) the deeming of any 6511 Sussex Parking Stalls to be 6511 Sussex's property and a Retained Asset is consistent with Rule 20-4(1) of the *Supreme Court Civil Rules*, BC Reg. 241/2010, which provides that this Court "may make binding declarations of right, whether or not consequential relief is or could be claimed".

Haro-Thurlow, supra at para 47.
Joint Report, *supra*.
Supreme Court Civil Rules, BC Reg. 241/2010, R. 20-4(1).

The Stay of Proceedings Should be Extended

51. Subsection 11.02(2) of the CCAA expressly authorizes this Court to grant an extension of the Stay of Proceedings for "any period the court considers necessary". To grant such an extension in proceedings in which a "super-Monitor" has been appointed, this Court must be satisfied that circumstances exist that make the order appropriate and that the Monitor has acted, and is acting, in good faith and with due diligence.

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

52. The jurisdiction to stay proceedings under section 11.02 "should be construed broadly to accomplish the legislative purposes of the CCAA". These purposes include the maximization of the value of a debtor company's assets, and the timely, efficient and impartial resolution of its insolvency. A stay of proceedings will therefore be appropriate where it maintains the status quo and provides a debtor with breathing room while it seeks

to restore solvency and arrange a “sale of assets in order to maximize recovery for stakeholders.”

North American, supra at paras 25, 27-28.

105, supra at para 118.

Callidus, supra at para 40.

Inca One Gold Corp. (Re), 2024 BCSC 1478 at para 66 [*Inca Gold*].

Canwest Global Communications Corp, 2011 ONSC 2215 at paras 24-25.

53. Having regard to the foregoing, the Monitor submits that the proposed extension of the Stay of Proceedings is appropriate in the circumstances given that:
- (a) the Monitor has acted and continues to act in good faith and with due diligence, and has caused 6511 Sussex to similarly act in good faith and with due diligence;
 - (b) the proposed Stay Extension will enable the Monitor to implement the Transaction and conduct the Parking Stall Interest Identification and Resolution Process;
 - (c) 6511 Sussex is forecast to be able to fund its obligations and the costs of these proceedings through the proposed Stay Extension;
 - (d) the Monitor does not believe that the proposed Stay Extension will prejudice any creditor; and
 - (e) KingSett is supportive of the proposed Stay Extension.

The Monitor’s Activities Should be Approved

54. Courts routinely approve the activities of Court-appointed monitors in CCAA proceedings pursuant to their jurisdiction under section 11 of the CCAA to make any order considered “appropriate in the circumstances”. There are well-recognized policy and practical reasons for doing so, including:
- (a) allowing the monitor to move forward with the next steps in the CCAA proceedings;
 - (b) bringing the monitor’s activities before the Court;

- (c) allowing an opportunity for the concerns of the stakeholders to be addressed, and any problems to be rectified;
- (d) enabling the Court to satisfy itself that the monitor's activities have been conducted in a prudent and diligent manner;
- (e) providing protection for the monitor not otherwise provided by the CCAA; and
- (f) protecting creditors from the delay and disruption that would be caused by (i) the re-litigation of steps taken to date, and (ii) potential indemnity claims by the monitor.

CCAA, *supra* s 11.
Re Target Canada Co., 2015 ONSC 7574 at paras 1-2, 22-23.
Laurentian University of Sudbury, 2022 ONSC 5850 at para 17.
Laurentian University of Sudbury, 2022 ONSC 2927 at paras 13-14.

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

PART 4: MATERIAL TO BE RELIED ON

- 1. The Joint Seventh Report of the Receiver and Second Report of the Monitor, to be filed.
- 2. Such further and other material as counsel may advise.

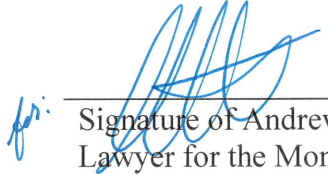
TO THE PERSONS RECEIVING THIS NOTICE OF APPLICATION: If you wish to respond to this notice of application, you must, within 5 business days after service of this notice of application or, if this application is brought under Rule 9-7, within 8 business days after service of this notice of application,

- (a) file an application response in Form 33,
- (b) file the original of every affidavit, and of every other document, that
 - (i) you intend to refer to at the hearing of this application, and
 - (ii) has not already been filed in the proceeding, and

(c) serve on the applicant 2 copies of the following, and on every other party of record one copy of the following:

- (i) a copy of the filed application response;
- (ii) a copy of each of the filed affidavits and other documents that you intend to refer to at the hearing of this application and that has not already been served on that person;
- (iii) if this application is brought under Rule 9-7, any notice that you are required to give under Rule 9-7 (9).

Date: July 22, 2026



Signature of Andrew Froh
Lawyer for the Monitor

To be completed by the court only:

Order made

☐ in the terms requested in paragraphs of Part 1 of this notice of application

☐ with the following variations and additional terms:

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

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

.....
Signature of ☐ Judge ☐ Associate Judge

APPENDIX

THIS APPLICATION INVOLVES THE FOLLOWING:

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

SCHEDULE "A"
SERVICE LIST

See attached.

No. S-261991
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

KINGSETT MORTGAGE CORPORATION

PETITIONER

AND:

6511 SUSSEX HEIGHTS DEVELOPMENT LTD.

RESPONDENT

Service List
(As of July 21, 2026)

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<p>Franklin & O'Brien Legal Services Inc. 3075 Somerset Saint-Laurent, QC H4K 1R4</p> <p>Attention: Niall Burke and Jessica Benchimol</p> <p>Tel. No.: (514) 935-3576</p> <p>Email: niall@franklinobrien.com jessica@franklinobrien.com</p> <p><i>Counsel to Mitchell Press Ltd.</i></p>	<p>Dosanjh Ladner Arora #200 – 1462 West 8th Avenue Vancouver, BC V6H 1E1</p> <p>Attention: Asheesh R. Arora Direct Tel.: (604) 638-3301 Email: ash@dlalaw.ca</p> <p>Ravdeep Singh Chauhan Direct Tel.: (604) 336-8735 Email: ravdeep@dlalaw.ca</p> <p>Tasleen Email: Tasleen@dlalaw.ca</p> <p><i>Counsel to Gurmail Singh</i></p>

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<p>Raj Dhillon Law Corporation 203 – 8078 128th Street Surrey, BC V3W 4E9</p> <p>Attention: Rajwinder Dhillon</p> <p>Tel.: (604) 593-3930</p> <p>Email: raj@rajdhillonlaw.ca</p> <p><i>Counsel to Avi Masonary Ltd.</i></p>	<p>Fasken Martineau DuMoulin LLP Suite 2900, 550 Burrard Street Vancouver , BC V6C 0A3</p> <p>Attention: Alex Evans</p> <p>Direct Tel.: (604) 631-4760</p> <p>Email: aevans@fasken.com</p> <p><i>Real Estate Counsel to the Petitioner, KingSett Mortgage Corporation</i></p>
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<p>RAM Geotechnical Engineering Ltd. 220 – 18 Gostick Place North Vancouver, BC V7M 3G3</p> <p>Attention: Ting You Koh</p> <p>Email: tingyou.koh@ramconsulting.com</p>	<p>Super Save Fence Rentals Inc. 19395 Langley Bypass Surrey, BC V3S 6K1</p> <p>Attention: William Vandekerkhove</p>
<p>McQuarrie Hunter LLP Suite 1500, 13450 102 Avenue Surrey, BC V3T 5X3</p> <p>Attention: Dan A. T. Moseley</p> <p>Direct Tel.: (604) 580-7022</p> <p>Email: dmoseley@mcquarrie.com</p> <p><i>Counsel to D-Thind Construction Minoru Ltd.</i></p>	<p>D-Thind Construction Minoru Ltd. and D-Thind Development Ltd. 700 - 4211 Kingsway Burnaby, BC V5H 1Z6</p> <p>Attention: Paul Thind and Daljit Thind</p> <p>Tel. No.: (604) 451-7780</p> <p>Email: paul@thind.ca daljit@thind.ca</p>
<p>Deputy Attorney General PO Box 9290 Stn Prov Govt Victoria, BC V8W 9J7</p> <p>Attention: Barbara Carmichael</p>	<p>Surrey National Verification and Collection Centre Canada Revenue Agency 9755 King George Boulevard Surrey, BC V3T 5E1</p>
<p>BC Financial Services Authority 600 – 750 West Pender Street Vancouver, BC V6C 2T8</p> <p>Attention: Kyle Ferguson</p> <p>Direct Tel.: (778) 725-0755</p> <p>Email: kyle.ferguson@bcfsa.ca</p> <p><i>Counsel for the Superintendent of Real Estate</i></p>	<p>DWF Group 2400 - 200 Granville Street Vancouver, BC V6C 1S4</p> <p>Attention: Alexandre Maltas</p> <p>Direct Tel.: (604) 891-7235</p> <p>Email: alexandre.maltas@dwfgroup.com</p> <p><i>Counsel to WBI Home Warranty Ltd., in its own capacity, and in its capacity as agent for Intact Insurance Company</i></p>

<p>Crystal Consulting Inc. 1100 – 21320 Westminster Highway Richmond, BC V6V 2X5 and 664 W Broadway Vancouver, BC V5Z 1G1</p> <p>Attention: Gary Sangha</p> <p>Email: gsangha@kanin.ca</p> <p><i>Party to a Retained Contract</i></p>	<p>FirstService Residential BC Ltd. (d/b/a FirstService Residential) 700 – 200 Granville Street Vancouver, BC V6C 1S4</p> <p>Attention: Michael Chung and Gunjan Plascencia</p> <p>Email: michael.chung@fsresidential.com gunjan.plascencia@fsresidential.com</p>
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**SCHEDULE “B”
RVO**

See attached.

No. S-261991
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

KINGSETT MORTGAGE CORPORATION

PETITIONER

AND:

6511 SUSSEX HEIGHTS DEVELOPMENT LTD.

RESPONDENT

ORDER MADE AFTER APPLICATION

APPROVAL AND VESTING ORDER

BEFORE THE HONOURABLE)
) 27/July/2026
JUSTICE MASUHARA)

ON THE APPLICATION of AlixPartners Restructuring, Inc. (“**AlixPartners**”), in its capacity as Court-appointed Monitor (in such capacity, the “**Monitor**”) of 6511 Sussex Heights Development Ltd. (“**6511 Sussex**”), coming on for hearing at Vancouver, British Columbia, on the 27th day of July, 2026; **AND ON HEARING** Andrew Froh, counsel for the Monitor and AlixPartners, in its capacity as the Court-appointed receiver (in such capacity, the “**Receiver**”) of 6511 Sussex in the proceedings bearing Action No. S-247664 (the “**Receivership Proceedings**”), and those other counsel listed on Schedule “B” hereto; **AND UPON READING** the Amended and Restated Initial Order of this Court dated April 17, 2026 (as may be further amended or amended and restated from time to time, the “**ARIO**”), the Second Amended and Restated Receivership Order of this Court granted in the Receivership Proceedings on October 3, 2025 (as may be further amended or amended and restated from time to time, the “**Receivership Order**”), the Discharge Order of this Court granted in the Receivership Proceedings as of the date hereof, and the material filed, including the Joint Seventh Report of the Receiver and Second Report of the Monitor dated July [●], 2026 (the “**Joint Report**”);

THIS COURT ORDERS AND DECLARES THAT:

NOTICE & DEFINITIONS

1. Capitalized terms used but not otherwise defined in this Order have the meaning given to them in the stalking horse agreement of purchase and sale dated April 13, 2026, between the Monitor, for and on behalf of 6511 Sussex, and KingSett Mortgage Corporation (“**KingSett**”), as assigned by KingSett to [●] (the “**Purchaser**”), attached as Schedule “C” hereto (as may be amended, restated, supplemented, or otherwise modified from time to time in accordance with its terms and the terms of this Order, the “**Sale Agreement**”), or the ARIIO, as applicable.
2. The time for service of the Notice of Application and supporting materials for this Order is hereby abridged such that this Application is properly returnable today and service thereof on any interested party is hereby dispensed with.

APPROVAL AND VESTING

3. The Sale Agreement and the Transaction are hereby approved, with such minor amendments as the Monitor, for and on behalf of 6511 Sussex, and the Purchaser may deem necessary or appropriate. The Monitor is hereby authorized and directed to perform its obligations under the Sale Agreement and to take such additional steps and execute such additional articles, documents and other instruments as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Interests to the Purchaser, including, without limitation, for and on behalf of 6511 Sussex and Residual Co.
4. Notwithstanding any provision of this Order, the closing of the Transaction shall be deemed to occur in the manner and sequence set out in the Closing Sequence, with such alterations, changes or amendments as may be agreed to by the Monitor and the Purchaser, provided that such alterations, changes or amendments do not materially alter or impact the Transaction or the consideration which 6511 Sussex’s stakeholders will benefit from as part of the Transaction.
5. This Order shall constitute the only authorization required by the Monitor, 6511 Sussex and Residual Co. to proceed with and complete the Transaction and the steps contemplated thereby or incidental thereto, including, without limitation, the incorporation of Residual Co., the redemption, termination and cancellation of all of the Debtor’s Shares that are issued and outstanding immediately prior to Closing (excluding for greater certainty, the Purchased Interests), the issuance of the Purchased Interests and the rectification of 6511 Sussex’s minute book, and except as specifically provided in the Sale Agreement, no director, shareholder or other approval or action by or notice to or filing with any Governmental Authority exercising jurisdiction in respect of 6511 Sussex or Residual Co. shall be required in connection with the execution, delivery and performance by the Monitor (including for and on behalf, and in the name, of 6511 Sussex and/or Residual Co.), the Monitor’s Representative (as defined below), 6511 Sussex and Residual Co. of the Sale Agreement and the completion of the Transaction.
6. Upon the delivery of the Monitor’s certificate to the Purchaser (the “**Effective Time**”), substantially in the form attached as Schedule “D” hereto (the “**Monitor’s Certificate**”),

the following shall occur and shall be deemed to have occurred in the manner and sequence set out in the Closing Sequence:

- (a) the Purchase Price shall be satisfied in accordance with the terms of Article 3 of the Sale Agreement;
- (b) all of 6511 Sussex's right, title and interest in and to the Excluded Assets shall vest absolutely and exclusively in Residual Co. and all Claims and Encumbrances (each as defined below) other than the Retained Liabilities and Permitted Encumbrances shall continue to attach to such Excluded Assets with the same nature and priority as they had immediately prior to their transfer;
- (c) the Excluded Liabilities and the Excluded Contracts shall be transferred to, assumed by, and vest absolutely and exclusively in Residual Co. (who shall be deemed to be party to such Excluded Contracts), and shall no longer be obligations of 6511 Sussex, which, together with its Retained Assets, shall be and are forever released and discharged from such Excluded Liabilities and Excluded Contracts, and all Encumbrances other than the Permitted Encumbrances shall be expunged and discharged as against the Retained Assets;
- (d) in consideration for the Purchase Price (i) 6511 Sussex shall issue the Purchased Interests to the Purchaser, and (ii) all of the right, title and interest in and to the Purchased Interests shall vest absolutely and exclusively in the Purchaser free and clear of and from any and all claims, suits, proceedings, debts, liabilities, obligations, indebtedness, damages, penalties, judgements, costs, expenses, fines, disbursements, fees, demands, actions, contracts, leases, agreements, and undertakings of any kind or nature whatsoever, whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, matured or unmatured or due or not yet due, in law or equity and whether based in statute or otherwise, including any and all encumbrances, security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**"), including without limiting the generality of the foregoing: (A) any encumbrances or charges created by the ARIO, the Receivership Order or any other Order of the Court in these proceedings or the Receivership Proceedings; (B) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (British Columbia), or any other personal property registry system; and (C) the Claims listed on Schedule "E" hereto (all of which are collectively referred to as the "**Encumbrances**"), which term shall not include the Retained Liabilities or the Permitted Encumbrances listed on Schedule "F" hereto), and, for greater certainty, this Court orders that all of the Claims and Encumbrances affecting or related to the Purchased Interests and/or the Retained Assets are hereby expunged and discharged as against the Purchased Interests and the Retained Assets in the manner and sequence set out in the Closing Sequence;

- (e) all of the Debtor's Shares that are issued and outstanding immediately prior to Closing (but for greater certainty, not including the Purchased Interests) shall be redeemed, terminated and cancelled without any payment thereon, and all of the redeemed Debtor's Shares together with any Agreement Affecting the Shares shall be deemed terminated and cancelled without any payment or consideration; and
 - (f) 6511 Sussex shall cease to be party to these proceedings and shall be deemed to be released from the purview of the ARIO and all other Orders of the Court granted in these proceedings, save and except for this Order the provisions of which (as they relate to 6511 Sussex) shall continue to apply in all respects.
- 7. The Monitor is hereby authorized and directed to file with the Court a copy of the Monitor's Certificate and deliver a copy of the Monitor's Certificate to the Service List, in each case, as soon as reasonably practicable after delivery thereof in connection with the Transaction.
- 8. The Monitor may rely on written notice from the Purchaser or its counsel and the Monitor's counsel (which notice may be by email from counsel to the Purchaser and the Monitor) regarding the satisfaction or waiver of conditions to closing under the Sale Agreement and the Monitor shall have no liability with respect to delivery of the Monitor's Certificate.
- 9. Upon delivery of the Monitor's Certificate, and upon filing or presentation of a certified copy of this Order together with any applicable registration fees, all Governmental Authorities exercising jurisdiction with respect to 6511 Sussex, the Purchased Interests, the Retained Assets, or the Excluded Assets are hereby authorized, requested and directed to accept delivery of such Monitor's Certificate and certified copy of this Order as though they were originals and to register such transfers, interest authorizations, discharges, discharge statements and conveyances as may be required to give effect to the terms of this Order and the completion of the Transaction and to discharge and release all Claims, Encumbrances, and the Excluded Liabilities against or in respect of 6511 Sussex, the Purchased Interests and the Retained Assets, and presentment of this Order and the Monitor's Certificate shall be the sole and sufficient authority for the Governmental Authorities to do so.
- 10. Without limiting the generality of paragraph 9 of this Order, upon presentation for registration in the Land Title Office for the Land Title District of New Westminster of a certified copy of this Order, together with a letter from Bennett Jones LLP, solicitors for the Monitor, authorizing registration of this Order, the British Columbia Registrar of Land Titles is hereby directed to, having considered the interests of third parties, discharge, release, delete and expunge from title to the lands identified in Schedule "A" hereto all of the registered Encumbrances except for those Permitted Encumbrances listed in Schedule "F" hereto.
- 11. For the purposes of determining the nature and priority of Claims, from and after the Effective Time, the Purchase Price shall be allocated to the Purchased Interests in accordance with the Sale Agreement, and all Claims and Encumbrances shall attach to the Excluded Assets and the Excluded Contracts, as applicable, with the same priority as they had with respect to the Purchased Interests and the Retained Assets immediately prior to

the sale, as if (i) the Purchased Interests and the Retained Assets had remained owned by and in the possession or control of the Person who owned and had possession or control immediately prior to the Effective Time, and (ii) the Excluded Contracts and the Excluded Liabilities had not been transferred to Residual Co. and remained liabilities of 6511 Sussex immediately prior to the transfer.

12. Pursuant to clause 7(3)(c) of the *Personal Information Protection and Electronic Documents Act*, S.C. 2000, c. 5, as amended, or section 18(10)(o) of the *Personal Information Protection Act*, S.B.C. 2003, c. 63, as amended, each of 6511 Sussex and the Monitor, as the case may be, is authorized, permitted and directed to disclose to the Purchaser personal information of identifiable individuals to the extent required to complete the Transaction. The Purchaser shall maintain and protect the privacy of such information in accordance with Applicable Law and shall be entitled to use the personal information provided to it in a manner which is in all material respects identical to the prior use of such information by 6511 Sussex.
13. At the Effective Time and without limiting the provisions of paragraph 6 of this Order, the Purchaser and 6511 Sussex shall be deemed released from any and all claims, liabilities (direct, indirect, absolute or contingent) or obligations with respect to any Taxes (including penalties and interest thereon) of, or that relate to, 6511 Sussex (provided that, such release shall not apply to: (i) Taxes in respect of the business and operations conducted by 6511 Sussex after the Effective Time; or (ii) Taxes expressly assumed as Retained Liabilities pursuant to the Sale Agreement), including, without limiting the generality of the foregoing, all Taxes that could be assessed against the Purchaser or 6511 Sussex (including their affiliates and any predecessor corporations) pursuant to section 160 or section 160.01 of the *Income Tax Act*, R.S.C. 1985, c. 1 (5th Supp.), including as a result of any future amendments or proposed amendments to such provisions or related provisions, or any provincial equivalent, in connection with 6511 Sussex.
14. Except to the extent expressly contemplated by the Sale Agreement, all Contracts to which 6511 Sussex is a party upon the Effective Time will be and remain in full force and effect upon and following delivery of the Monitor's Certificate and no Person who is party to any such Contract may accelerate, terminate, rescind, refuse to perform or otherwise repudiate its obligations thereunder, or enforce or exercise any right (including any right of set-off, dilution or other remedy) or make any demand under or in respect of any such Contract and no automatic termination will have any validity or effect, by reason of:
 - (a) any event that occurred on or prior to the Effective Time and is not continuing that would have entitled such Person to enforce those rights or remedies (including defaults or events of default arising as a result of the insolvency of 6511 Sussex, Thind Parking Corp. or any Affiliate thereof);
 - (b) the insolvency of 6511 Sussex, Thind Parking Corp. or any Affiliate thereof, the fact that 6511 Sussex, Thind Parking Corp. or any Affiliate thereof are or were in receivership, as applicable, or the fact that 6511 Sussex or any Affiliate thereof sought or obtained relief under the CCAA;

- (c) any compromises, releases, discharges, cancellations, transactions, arrangements, reorganizations or other steps taken or effected pursuant to the Sale Agreement, the Transaction or the provisions of this Order, or any other Order of the Court in these proceedings or the Receivership Proceedings; or
 - (d) any transfer or assignment, or any change of control of 6511 Sussex arising from the implementation of the Sale Agreement, the Transaction or the provisions of this Order.
- 15. For greater certainty: (i) nothing in paragraph 14 of this Order shall waive, compromise or discharge any obligations of 6511 Sussex in respect of any Retained Liabilities; (ii) the designation of any Claim as a Retained Liability is without prejudice to 6511 Sussex's and the Purchaser's rights to dispute the existence, validity or quantum of any such Retained Liability; and (iii) nothing in this Order or the Sale Agreement shall affect or waive 6511 Sussex's or the Purchaser's rights and defences, both legal and equitable, with respect to any Retained Liability, including, but not limited to, all rights with respect to entitlements to set-offs or recoupments against such Retained Liability.
- 16. From and after the Effective Time, all Persons shall be deemed to have waived any and all defaults of 6511 Sussex then existing or previously committed by 6511 Sussex, or caused by 6511 Sussex, directly or indirectly, or non-compliance with any covenant, warranty, representation, undertaking, positive or negative pledge, term, provision, condition or obligation, expressed or implied, in any Contract, existing between such Person and 6511 Sussex arising directly or indirectly from these proceedings or the Receivership Proceedings and the implementation of the Transaction, including, without limitation, any of the matters or events listed in paragraph 14 of this Order, and any and all notices of default and demands for payment or any step or proceeding taken or commenced in connection therewith under a Contract shall be deemed to have been rescinded and of no further force or effect; provided that, nothing herein shall be deemed to excuse the Monitor, 6511 Sussex, or the Purchaser from performing their respective obligations under the Sale Agreement or be a waiver of defaults by the Monitor, 6511 Sussex or the Purchaser under the Sale Agreement and the related documents.
- 17. From and after the Effective Time, any and all Persons shall be and are hereby absolutely and forever barred, estopped, stayed, foreclosed and permanently enjoined from asserting, enforcing, exercising, commencing, taking, applying for or issuing or continuing any and all steps or proceedings, whether directly, derivatively or otherwise, including without limitation, administrative hearings and orders, declarations and assessments, commenced, taken or proceeded with or that may be commenced, taken or proceeded with, or relying on any rights, remedies, claims or benefits, in respect of or against the Monitor and its directors, officers, employees, counsel, advisors and representatives, 6511 Sussex, the Purchaser, the Purchased Interests or the Retained Assets in any way relating to, arising from, or in respect of:
 - (a) any of the Excluded Assets, Excluded Contracts or Excluded Liabilities and any other Claims, obligations and other matters which are waived, released, expunged or discharged pursuant to this Order;

- (b) any and all Claims or Encumbrances and the Excluded Liabilities against or relating to 6511 Sussex, the Excluded Assets or the Retained Assets existing immediately prior to the Effective Time;
- (c) the insolvency of 6511 Sussex or Thind Parking Corp. prior to the Effective Time;
- (d) the commencement or existence of these proceedings or the Receivership Proceedings; and
- (e) the completion of the Transaction.

18. From and after the Effective Time:

- (a) the nature of the Retained Liabilities assumed by the Purchaser or retained by 6511 Sussex, including, without limitation, their amount and their secured or unsecured status, shall not be affected or altered as a result of the Transaction or this Order;
- (b) the nature of the Excluded Liabilities, including, without limitation, their amount and their secured or unsecured status, shall not be affected or altered as a result of their transfer to Residual Co.;
- (c) any Person that prior to the Effective Time had a valid right or claim against 6511 Sussex under or in respect of any Excluded Contract and/or Excluded Liability (each an “**Excluded Liability Claim**”) shall no longer have such right or claim against 6511 Sussex but will have an equivalent Excluded Liability Claim against Residual Co., in respect of the Excluded Contract and/or Excluded Liability from and after the Effective Time in its place and stead, and nothing in this Order limits, lessens or extinguishes the Excluded Liability Claim of any Person as against Residual Co.; and
- (d) the Excluded Liability Claim of any Person against Residual Co. following the Effective Time shall have the same rights, priority and entitlement as such Excluded Liability Claim had against 6511 Sussex prior to the Effective Time.

19. As of the Effective Time:

- (a) the directors and officers of 6511 Sussex shall be deemed to have resigned as directors and officers of 6511 Sussex;
- (b) Residual Co. shall be a company to which the CCAA applies; and
- (c) Residual Co. shall be added as a Respondent in these proceedings and all references in any Order of this Court in respect of these proceedings to (i) a “Respondent”, the “Respondent”, a “Debtor” or the “Debtor” shall refer to and include Residual Co., *mutatis mutandis*, and (ii) “Property” shall include the current and future assets, licenses, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof, of Residual Co., including without limitation, the Excluded Assets vested in and to, and Excluded Contracts transferred

to and assumed by, Residual Co. (collectively, the “**Residual Co. Property**”), and, for greater certainty, the Administration Charge shall constitute a charge on the Residual Co. Property.

20. Notwithstanding:

- (a) the pendency of these proceedings or the Receivership Proceedings;
- (b) any applications for a bankruptcy order now or hereafter issued pursuant to the *Bankruptcy and Insolvency Act* (Canada) (the “**BIA**”) in respect of 6511 Sussex or Residual Co. and any bankruptcy order issued pursuant to any such applications;
- (c) any assignment in bankruptcy made in respect of 6511 Sussex or Residual Co.; and
- (d) the provisions of any Applicable Law;

the Sale Agreement, the implementation of the Transaction (including without limitation the transfer and vesting of the Excluded Assets, Excluded Contracts and Excluded Liabilities in and to Residual Co., and the transfer and vesting of the Purchased Interests in and to the Purchaser), and any payments by the Purchaser or 6511 Sussex authorized herein or pursuant to the Sale Agreement shall be binding on any trustee in bankruptcy that may be appointed in respect of 6511 Sussex and/or Residual Co. and shall not be void or voidable by creditors of 6511 Sussex and/or Residual Co., as applicable, nor shall they constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the CCAA, the BIA or any other applicable federal or provincial legislation, nor shall they constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

RESIDUAL CO.

- 21. The Monitor is hereby authorized and directed to incorporate, or cause 6511 Sussex to incorporate, a new corporation on or before the Closing Date, being Residual Co., and to the extent required, a representative of the Monitor (the “**Monitor’s Representative**”) may be the sole director of Residual Co. and shall be permitted to resign as Residual Co.’s sole director at any time following its incorporation.
- 22. Without limiting the generality of paragraphs 3 and 5 of this Order, the Monitor, including for and on behalf, and in the name, of 6511 Sussex and/or Residual Co., and the Monitor’s Representative, as applicable, are hereby permitted to execute and file articles of incorporation, bylaws, and such other documents or instruments as may be required to permit or enable and effect the incorporation of Residual Co., and such articles, documents or other instruments shall be deemed to be duly authorized, valid and effective notwithstanding any requirement under Applicable Law, including, without limitation, the *Business Corporations Act* (British Columbia), to obtain director or shareholder approval with respect to such actions or to deliver any statutory declarations that may otherwise be required under Applicable Law, including, without limitation, the *Business Corporations Act* (British Columbia), to effect the incorporation of Residual Co.

RESERVE

23. Notwithstanding anything to the contrary in the Sale Agreement, the Monitor is hereby authorized and directed to transfer, for and on behalf of 6511 Sussex, the remaining cash in the Reserve, if any, to the Purchaser following the termination of these proceedings and the Receivership Proceedings in respect of Residual Co. and the Residual Co. Property and the completion of all incidental duties as may be required to complete the administration of these proceedings and the Receivership Proceedings to the Monitor's and the Receiver's respective satisfaction, and shall not incur any liability as a result of doing so.

DISPUTED PARKING STALLS

(i) Role of the Monitor in the Parking Stall Interest Identification and Resolution Process

24. The parking stall interest identification and resolution procedure provided for in paragraphs 24-33 of this Order (the "**Parking Stall Interest Identification and Resolution Process**") and the forms attached as Schedules "G"- "I" of this Order are hereby approved. Notwithstanding the foregoing and in addition to the Monitor's right to update or revise the Parking Stall Interest Information (as defined below) under paragraph 30(f) of this Order, the Monitor may, from time to time, make non-substantive changes to the forms attached as Schedules "G"- "I" of this Order as the Monitor may consider necessary or desirable.
25. The Monitor is hereby authorized to: (i) use reasonable discretion as to the adequacy of compliance with respect to the manner in which forms delivered hereunder are completed and executed; (ii) where the Monitor is satisfied that a Notice of Dispute (as defined below) has been adequately proven, waive strict compliance with the requirements of the Parking Stall Interest Identification and Resolution Process as to the completion, execution and submission of such forms; (iii) request any further documentation from any strata owner (collectively, the "**Strata Owners**" and each, a "**Strata Owner**") in the development known as "Highline" (the "**Development**") that the Monitor may reasonably wish to review to enable it to consider and determine the title, interest or claim asserted in a Notice of Dispute; (iv) subject to the terms of this Order, attempt to resolve and settle any issue arising in, or in respect of, a Notice of Dispute; and (v) extend the Bar Date (as defined below) generally or in individual cases, provided that notice of any general extension to the Bar Date shall be posted on the Monitor's Website.
26. In addition to its prescribed rights, duties responsibilities and obligations under the CCAA, the ARIO, and any other Orders of the Court in these proceedings, and notwithstanding anything to the contrary herein, the Monitor is hereby authorized, directed and empowered to implement the Parking Stall Interest Identification and Resolution Process, for and on behalf of 6511 Sussex, and to take such other actions and fulfill such other roles as are contemplated by the Parking Stall Interest Identification and Resolution Process or incidental thereto, including the determination and resolution of Notices of Dispute.

27. In addition to their respective obligations under the ARIO, 6511 Sussex and its current and former employees, agents, advisors and representatives and any other Person given notice of this Order shall fully cooperate with the Monitor in the exercise of its powers and the discharge of its duties and obligations under the Parking Stall Interest Identification and Resolution Process.

(ii) Notice to Strata Owners of the Parking Stall Interest Identification and Resolution Process

28. Within five (5) Business Days following the granting of this Order, or as soon as reasonably practicable thereafter, the Monitor shall:
- (a) cause the notice to the Strata Owners substantially in the form attached as Schedule “G” (the “**Notice Letter**”) to be published once in *Burnaby NOW*;
 - (b) post a copy of this Order, the Monitor’s Application Record in respect of this Order, the Notice Letter, an instruction letter to Strata Owners substantially in the form attached hereto as Schedule “H” (the “**Instruction Letter**”) and a notice of dispute in substantially the form attached hereto as Schedule “I” (the “**Notice of Dispute**”) on the Monitor’s Website; and
 - (c) provide copies of this Order, the Notice Letter, the Instruction Letter and the Notice of Dispute to The Owners, Strata Plan EPS9599 (the “**Strata Corporation**”) and FirstService Residential BC Ltd. (“**FirstService**”) or their respective counsel for distribution to all of the Strata Owners to the last known address of each Strata Owner and the posting of the Notice Letter in one or more conspicuous locations within the Development until and including the Bar Date.
29. The Strata Corporation and FirstService are hereby authorized and directed to distribute copies of this Order, the Notice Letter, the Instruction Letter, the Notice of Dispute and any updates or revisions to the Parking Stall Interest Information made by the Monitor to all of the Strata Owners to the last known address of each Strata Owner and to post the Notice Letter in one or more conspicuous locations within the Development until and including the Bar Date. In carrying out the terms of this paragraph 29, the Strata Corporation and FirstService shall incur no liability or obligation, save and except for any gross negligence or wilful misconduct on their part.

(iii) Parking Stall Interest Information and Notices of Dispute

30. The information concerning the parking stalls located within the parkade of the Development and identified as being owned by 6511 Sussex (collectively, the “**6511 Sussex Parking Stalls**”) set out in the Instruction Letter (collectively, the “**Parking Stall Interest Information**”) shall be deemed correct and confirmed by each Strata Owner in all respects, unless a Strata Owner completes and files with the Monitor a Notice of Dispute prior to 5:00 p.m. (Pacific Time) on September 18, 2026 (as may be extended from time to time by the Monitor in accordance with paragraph 25 of this Order, the “**Bar Date**”), which shall include all supporting documentation in respect of such Strata Owner’s asserted title to, interest in, or valid claim to the applicable 6511 Sussex Parking Stall(s). If a Strata

Owner completes and files with the Monitor a Notice of Dispute prior to 5:00 p.m. (Pacific Time) on the Bar Date, the Monitor shall review such Notice of Dispute and may:

- (a) request additional information from such Strata Owner;
 - (b) request that such Strata Owner file a revised Notice of Dispute;
 - (c) attempt to consensually resolve and settle any issue arising in a Notice of Dispute;
 - (d) accept (in whole or in part) the amended Parking Stall Interest Information, as set out in the Notice of Dispute, and so notify such Strata Owner in writing (with a copy to FirstService) by email or regular mail to the address of such Strata Owner set out in its Notice of Dispute;
 - (e) contest (in whole or in part) the amended Parking Stall Interest Information, as set out in the Notice of Dispute, and so notify such Strata Owner in writing (with a copy to FirstService) by email or regular mail to the address of such Strata Owner set out in its Notice of Dispute; and/or
 - (f) update or revise the Parking Stall Interest Information, deliver a copy of such updated or revised Parking Stall Interest Information to the Strata Corporation and FirstService and post a copy of such updated or revised Parking Stall Interest Information on the Monitor's Website.
31. If the Monitor, in consultation with the Purchaser, determines that it is necessary to finally determine one or more Notices of Dispute and is unable to resolve such Notice of Dispute or Notices of Dispute (in each case, in whole or in part), as the case may be, with the Strata Owner(s) that filed such Notice of Dispute or Notices of Dispute, as the case may be, within a period or in a manner satisfactory to the Monitor, in consultation with the Purchaser, the Monitor shall notify such Strata Owner(s) and the Purchaser in writing. Thereafter, the Monitor shall refer the Notice of Dispute or the Notices of Dispute, as the case may be, to: (i) the Court in these proceedings; or (ii) such alternative dispute resolution as may be ordered by the Court or agreed to by the Monitor, the Purchaser and the applicable Strata Owner(s). The Court or the Person or Persons conducting the alternative dispute resolution proceeding, as the case may be, shall resolve the Notice of Dispute or Notices of Dispute, as applicable.
32. Each 6511 Sussex Parking Stall in respect of which no Notice of Dispute is filed with the Monitor prior to 5:00 p.m. (Pacific Time) on the Bar Date, or a Notice of Dispute is resolved in favour of the Monitor and 6511 Sussex in accordance with paragraph 30 or paragraph 31 of this Order, shall be and shall be deemed to have been "Property" and a "Retained Asset", and all references to "Property" or "Retained Asset" in this Order or any other order of the Court in these proceedings or the Receivership Proceedings shall apply *mutatis mutandis* to such 6511 Sussex Parking Stall.
33. The Monitor is hereby authorized and directed to file with the Court a copy of the Parking Stall Interest Information as soon as reasonably practicable following the resolution of any and all Notices of Dispute.

34. The Monitor or any other Person with a material interest in the Parking Stall Interest Identification and Resolution Process may apply to this Court for advice and directions with respect to the Parking Stall Interest Identification and Resolution Process.

MONITOR'S PROTECTIONS

35. Nothing in this Order, including, without limitation, the release of 6511 Sussex from the purview of these proceedings pursuant to paragraph 6(f) of this Order and the addition of Residual Co. as a "Respondent" in these proceedings, shall affect, vary, derogate from, limit or amend, and AlixPartners shall continue to have the benefit of, any and all rights and approvals and protections in favour of the Monitor at law or pursuant to the CCAA, the ARIO, this Order and all other Orders made in these proceedings or otherwise, including, without limitation, any and all rights, approvals, authorizations, protections and stays of proceedings in favour of AlixPartners in its capacity as the Monitor, all of which are expressly continued and affirmed.
36. Without limiting the generality of paragraph 35 of this Order, in performing their duties and obligations under this Order, and taking such other actions and fulfilling such other duties or obligations incidental thereto, the Monitor and the Monitor's Representative shall:
- (a) have the benefit of any and all rights, approvals and the protections afforded to them under Applicable Law, pursuant to the CCAA, the ARIO and any other Orders of the Court in these proceedings, or as an officer of the Court, as applicable, including the stay of proceedings in the Monitor's favour pursuant to the ARIO;
 - (b) subject to paragraph 21 of this Order, not be or deemed to be, a director, officer or employee of 6511 Sussex or Residual Co.;
 - (c) not constitute or be deemed to constitute a receiver, assignee, liquidator, administrator, receiver-manager, agent of the creditor, or legal representative of 6511 Sussex, Residual Co., the Property or the Residual Co. Property within the meaning of Applicable Law;
 - (d) not take Possession of the Property, the Residual Co. Property, the Business or Residual Co.'s business or be deemed to have taken or maintained Possession of the Property, the Residual Co. Property, the Business or Residual Co.'s business, or any part thereof, including within the meaning of any Environmental Legislation;
 - (e) not be or deemed to be an employer or successor employer within the meaning of any Applicable Law, and shall not be liable for any employee-related liabilities, including, without limitation, wages, severance pay, termination pay, vacation pay, pension or benefits amounts relating to any employees that the Monitor may hire in accordance with the terms and conditions of such employment by the Monitor;
 - (f) incur no liability or obligation other than in respect of gross negligence or wilful misconduct;

- (g) be entitled to rely on the books and records of 6511 Sussex and any information provided by 6511 Sussex or the Purchaser, all without independent investigation;
 - (h) be entitled to seek such assistance as may be reasonably required to carry out its duties and obligations pursuant to this Order from 6511 Sussex or any of its Affiliates, the Purchaser, the Strata Corporation and FirstService;
 - (i) be authorized to assist any Strata Owner in filing a Notice of Dispute; and
 - (j) not be liable for any Claims or damages resulting from any errors or omissions in the books and records of 6511 Sussex or in any information provided by 6511 Sussex or the Purchaser, except to the extent that the Monitor has acted with gross negligence or wilful misconduct.
37. No action lies against the Monitor or the Monitor's Representative by reason of this Order or the performance of any act authorized by this Order, except with leave of the Court following an application brought on not less than fifteen (15) days' notice to the Monitor and its counsel. The entities related or affiliated with the Monitor or belonging to the same group as the Monitor (including, without limitation, any agents, employees, legal counsel or other advisors retained or employed by the Monitor) shall benefit from the protection granted to the Monitor and the Monitor's Representative under this paragraph 37.

RELEASE

38. From and after the Effective Time, the Monitor, the Monitor's legal counsel, Residual Co., and each of their respective affiliates, and current and former directors, officers, employees, agents and advisors (collectively, the "**Released Parties**" and each, a "**Released Party**"), including, without limitation, the Monitor's Representative, shall be deemed to be forever irrevocably released and discharged from any and all present and future Claims that any Person may have or be entitled to assert against the Released Parties, whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any action or omission, transaction, dealing or other occurrence existing or taking place on or prior to the Effective Time in any way relating to, arising out of or in respect of these proceedings, 6511 Sussex or Residual Co. or their respective businesses, operations, assets, property or affairs, the Sale Agreement, any document, instrument, matter or transaction involving 6511 Sussex or Residual Co. arising in connection with or pursuant to any of the foregoing, and/or the Transaction or its consummation (collectively, the "**Released Claims**"), and any such Released Claims are hereby released, stayed, extinguished and forever barred, with prejudice, and the Released Parties shall have no liability in respect thereof, provided that the Released Claims shall not include any (i) Claim against a Released Party that is not permitted to be released pursuant to subsection 5.1(2) of the CCAA any claim against a Released Party with respect to any act or omission of a Released Party that is finally determined by a court of competent jurisdiction to have constituted actual fraud, willful misconduct or gross negligence or (ii) any obligation of any of the Released Parties to the Purchaser under the Sale Agreement.

STAY OF PROCEEDINGS

39. The Stay Period is hereby extended until and including December 18, 2026.

ACTIVITY APPROVAL

40. The activities of the Monitor, as set out in the First Report of the Monitor dated April 13, 2026 and the Joint Report, are hereby approved; provided however, that only the Monitor, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

GENERAL

41. As at the Effective Time, the Purchaser and 6511 Sussex shall be authorized to take all steps as may be necessary to effect the discharge of the Claims and Encumbrances as against the Purchased Interests and the Retained Assets.
42. As at the Effective Time, the style of cause in these proceedings shall be changed by deleting 6511 Sussex as Respondent and replacing it with Residual Co. as Respondent.
43. Any document filed in these proceedings after the Effective Time, other than the Monitor's Certificate, shall be filed using the style of cause set out in paragraph 42 of this Order.
44. The Monitor may apply to this Court to amend, vary or supplement this Order or for advice and directions with respect to the discharge of its powers and duties under this Order or the interpretation or application of this Order at any time.
45. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body, wherever located, to give effect to this Order and to assist the Monitor and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Monitor and its agents in carrying out the terms of this Order.
46. Endorsement of this Order by counsel appearing on this Application, other than counsel for the Monitor, is hereby dispensed with.

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

Signature of Andrew Froh

☐ Party ☒ Lawyer for the Monitor

BY THE COURT

REGISTRAR

Schedule “A” – Description of the Lands

Lands Owned by 6511 Sussex Development Ltd.

1. STRATA LOT 1 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-078-307
2. STRATA LOT 2 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-078-315
3. STRATA LOT 3 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-078-323
4. STRATA LOT 4 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-078-331
5. STRATA LOT 5 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-078-340
6. STRATA LOT 6 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-078-358
7. STRATA LOT 7 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-078-366
8. STRATA LOT 8 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-078-374
9. STRATA LOT 9 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON

PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-078-382

10. STRATA LOT 20 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-078-498
11. STRATA LOT 134 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-079-630
12. STRATA LOT 137 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-079-664
13. STRATA LOT 146 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-079-753
14. STRATA LOT 162 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-079-915
15. STRATA LOT 164 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-079-931
16. STRATA LOT 173 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-080-026
17. STRATA LOT 178 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-080-077
18. STRATA LOT 187 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON

PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-080-166

19. STRATA LOT 196 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-080-255
20. STRATA LOT 198 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-080-271
21. STRATA LOT 205 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-080-344
22. STRATA LOT 207 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-080-361
23. STRATA LOT 216 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-080-450
24. STRATA LOT 218 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-080-476
25. STRATA LOT 223 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-080-522
26. STRATA LOT 224 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-080-531
27. STRATA LOT 225 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON

PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-080-549

28. STRATA LOT 228 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-080-573
29. STRATA LOT 234 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-080-638
30. STRATA LOT 235 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-080-646
31. STRATA LOT 236 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-080-654
32. STRATA LOT 237 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-080-662
33. STRATA LOT 241 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-080-701
34. STRATA LOT 242 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-080-719
35. STRATA LOT 243 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-080-727
36. STRATA LOT 244 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON

PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-080-735

37. STRATA LOT 246 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-080-751
38. STRATA LOT 250 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-080-794
39. STRATA LOT 251 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-080-808
40. STRATA LOT 252 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-080-816
41. STRATA LOT 254 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-080-832
42. STRATA LOT 257 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-080-867
43. STRATA LOT 258 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-080-875
44. STRATA LOT 259 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-080-883
45. STRATA LOT 261 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON

PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-080-905

46. STRATA LOT 266 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-080-956
47. STRATA LOT 270 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-080-999
48. STRATA LOT 271 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-081-006
49. STRATA LOT 272 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-081-014
50. STRATA LOT 273 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-081-022
51. STRATA LOT 274 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-081-031
52. STRATA LOT 275 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-081-049
53. STRATA LOT 276 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-081-057
54. STRATA LOT 277 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON

PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-081-065

55. STRATA LOT 278 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-081-073
56. STRATA LOT 279 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-081-081
57. STRATA LOT 280 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-081-090
58. STRATA LOT 281 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-081-103
59. STRATA LOT 282 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-081-111
60. STRATA LOT 283 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-081-120
61. STRATA LOT 284 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-081-138
62. STRATA LOT 285 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-081-146
63. STRATA LOT 286 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON

PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-081-154

64. STRATA LOT 287 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-081-162
65. STRATA LOT 288 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-081-171
66. STRATA LOT 297 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-081-260
67. STRATA LOT 298 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-081-278
68. STRATA LOT 299 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-081-286
69. STRATA LOT 304 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-081-332
70. STRATA LOT 305 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-081-341
71. STRATA LOT 307 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-081-367
72. STRATA LOT 308 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON

PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-081-375

73. STRATA LOT 313 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-081-421
74. STRATA LOT 314 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-081-430
75. STRATA LOT 315 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-081-448
76. STRATA LOT 316 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-081-456
77. STRATA LOT 317 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-081-464
78. STRATA LOT 318 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-081-472
79. STRATA LOT 319 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-081-481
80. STRATA LOT 320 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-081-499
81. STRATA LOT 321 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON

PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-081-502

82. STRATA LOT 322 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-081-511
83. STRATA LOT 323 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-081-529
84. STRATA LOT 324 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-081-537
85. STRATA LOT 325 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-081-545
86. STRATA LOT 326 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-081-553
87. STRATA LOT 327 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-081-561
88. STRATA LOT 329 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-081-588
89. STRATA LOT 331 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, PID 032-081-600
90. STRATA LOT 332 DISTRICT LOT 153 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9599 TOGETHER WITH AN INTEREST IN THE COMMON

PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT
AS SHOWN ON FORM V, PID 032-081-618

Schedule “B” – List of Counsel

[illegible]

Schedule “C” – Sale Agreement

See attached.

Schedule “D” – Form of Monitor’s Certificate

No. S-261991
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN

KINGSETT MORTGAGE CORPORATION

PETITIONER

AND

6511 SUSSEX HEIGHTS DEVELOPMENT LTD.

RESPONDENT

MONITOR’S CERTIFICATE

RECITALS

A. On April 9, 2026, the Honourable Justice Masuhara of the Supreme Court of British Columbia (the “**Court**”) issued an Order (as amended and restated on April 17, 2026, and as may be further amended or amended and restated from time to time, the “**Initial Order**”) pursuant to the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “**CCAA**” and the proceedings thereunder, the “**CCAA Proceedings**”), among other things, granting 6511 Sussex Heights Development Ltd. (“**6511 Sussex**”) protection under the CCAA and appointing AlixPartners Restructuring, Inc. as the monitor (in such capacity, the “**Monitor**”) of 6511 Sussex, with certain enhanced powers.

B. Pursuant to an Order dated July 27, 2026 (the “**Approval and Vesting Order**”) and subject to its terms, the Court, among other things: (i) approved an agreement of purchase and sale dated April 13, 2026 (the “**Sale Agreement**”), between the Monitor, for and on behalf of 6511 Sussex, and KingSett Mortgage Corporation (the “**Purchaser**”) and the Transaction contemplated thereby; (ii) added Residual Co. as a “Respondent” in the CCAA Proceedings; (iii) vested in the Purchaser all of 6511 Sussex’s right, title and interest in and to the Purchased Interests; (iv) vested in and to Residual Co. absolutely and exclusively, all of the right, title and interest of 6511 Sussex in and to the Excluded Assets, Excluded Contracts and Excluded Liabilities; and (v) discharged all Claims and Encumbrances and the Excluded Liabilities against 6511 Sussex, the Purchased Interests and the Retained Assets other than the Permitted Encumbrances and the Retained Liabilities.

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

THE MONITOR CERTIFIES the following:

1. The Conditions Precedent have been satisfied or waived by the Monitor and the Purchaser, as applicable, or arrangements for the satisfaction or waiver of the Conditions Precedent by the Monitor and the Purchaser, as applicable, satisfactory to the Monitor have been made.
2. This Certificate was delivered by the Monitor at _____ [TIME] on _____ [DATE].

ALIXPARTNERS RESTRUCTURING, INC.,
solely in its capacity as the Court-appointed
monitor of 6511 Sussex Heights Development Ltd.,
and not in its personal, corporate or any other
capacity

Per: _____

Name:

Title:

Schedule “E” - Claims to be Deleted/Expunged From Title to the Lands

REGISTERED OWNER(S)	NATURE OF INTEREST(S)	REGISTRATION NUMBER
KINGSETT MORTGAGE CORPORATION	MORTGAGE	CB1229018
KINGSETT MORTGAGE CORPORATION	ASSIGNMENT OF RENTS	CB1229019
JAB CONTRACTING LTD.	CLAIM OF BUILDERS LIEN	CB1541681
HARI STONES LIMITED	CLAIM OF BUILDERS LIEN	BB1552598
1364410 B.C. LTD.	CLAIM OF BUILDERS LIEN	CB1094719
AVI MASONARY LTD.	CERTIFICATE OF PENDING LITIGATION	CB1823661
THE OWNERS, STRATA PLAN EPS9599	STRATA PROPERTY ACT LIEN	CB1477147
THE OWNERS, STRATA PLAN EPS9599	STRATA PROPERTY ACT LIEN	CB1471138
THE OWNERS, STRATA PLAN EPS9599	STRATA PROPERTY ACT LIEN	CB1477082
THE OWNERS, STRATA PLAN EPS9599	STRATA PROPERTY ACT LIEN	CB1477098
THE OWNERS, STRATA PLAN EPS9599	STRATA PROPERTY ACT LIEN	CB1477102

Schedule “F” - Permitted Encumbrances, Easements and Restrictive Covenants

Non-Financial Encumbrances

1. Covenant CA7154281;
2. Covenant CA7154284;
3. Covenant CA7154287;
4. Covenant CA7154289;
5. Covenant CA7154291;
6. Covenant CA7154294;
7. Covenant CA7154296;
8. Covenant CA7154299;
9. Covenant CA7154302;
10. Easement CA7255352;
11. Easement CA7255358;
12. Easement CA7255362;
13. Easement CA8544983;
14. Covenant CB949987;
15. Covenant CB949990;
16. Covenant CB950012;
17. Easement CB956185;
18. Easement CB956186; and
19. Covenant CB956191.

Legal Notations

1. Easement CB950008;
2. Easement CB956187; and
3. Easement CB956189.

Schedule “G” – Form of Notice Letter

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

KINGSETT MORTGAGE CORPORATION

PETITIONER

AND:

6511 SUSSEX HEIGHTS DEVELOPMENT LTD.

RESPONDENT

**NOTICE LETTER FOR THE PARKING STALL INTEREST IDENTIFICATION AND
RESOLUTION PROCESS**

**RE: NOTICE OF PARKING STALL INTEREST IDENTIFICATION AND
RESOLUTION PROCESS AND CLAIMS BAR DATE**

This notice is being published pursuant to an Order of the Supreme Court of British Columbia dated July 27, 2026 (the “RVO”), in 6511 Sussex Heights Development Ltd.’s (the “**Debtor**”) proceedings under the *Companies’ Creditors Arrangement Act* (Canada).

Pursuant to the RVO, AlixPartners Restructuring, Inc., in its capacity as the Court-appointed monitor (in such capacity, the “**Monitor**”) of 6511 Sussex Heights Development Ltd. (the “**Debtor**”), has been authorized to conduct an interest identification and resolution procedure (the “**Parking Stall Interest Identification and Resolution Process**”) with respect to any asserted title to, interest in, or valid claim to, the parking stalls located within the parkade of the development known as “Highline” and described in Schedule “A” to the Instruction Letter as being owned by the Debtor (collectively, the “**6511 Sussex Parking Stalls**”). Unless otherwise defined, all capitalized terms used herein shall have the meanings ascribed to them in the RVO.

The RVO, the Notice of Dispute and related materials may be accessed from the Monitor’s Website at: <https://www.ksvadvisory.com/experience/case/highline-and-minoru>.

I. SUBMISSION OF A NOTICE OF DISPUTE

All Persons that believe that they have title to, an interest in, or a valid claim to any of the 6511 Sussex Parking Stalls, **MUST** deliver a Notice of Dispute to the Monitor at the address indicated below, together with all supporting documentation in respect of their asserted title to, interest in,

or valid claim to the applicable 6511 Sussex Parking Stall(s). All Notices of Dispute must be actually received by the Monitor **before 5:00 p.m. (Pacific Time) on September 18, 2026** (as may be amended, the “**Bar Date**”).

EACH 6511 SUSSEX PARKING STALL IN RESPECT OF WHICH NO NOTICE OF DISPUTE IS FILED WITH THE MONITOR PRIOR TO 5:00 P.M. (PACIFIC TIME) ON THE BAR DATE WILL BE AND WILL BE DEEMED TO HAVE BEEN THE PROPERTY, AND A RETAINED ASSET, OF THE DEBTOR.

All Persons that do not assert title to, an interest in, or a valid claim to, any of the 6511 Sussex Parking Stalls, are not required to take any further action or to deliver a Notice of Dispute to the Monitor.

II. MONITOR CONTACT INFORMATION

The Monitor can be contacted at the following address to request a Notice of Dispute or for any other notices or enquiries with respect to the Parking Stall Interest Identification and Resolution Process:

AlixPartners Restructuring, Inc., in its capacity as Monitor of 6511 Sussex Heights
Development Ltd.
Suite 1165, 324 – 8th Avenue SW
Box 129 Calgary, Alberta T2P 2Z2

Phone: [●]

Email: [●]

Schedule “H” - Form of Instruction Letter

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

KINGSETT MORTGAGE CORPORATION

PETITIONER

AND:

6511 SUSSEX HEIGHTS DEVELOPMENT LTD.

RESPONDENT

**INSTRUCTION LETTER FOR THE PARKING STALL INTEREST
IDENTIFICATION AND RESOLUTION PROCESS**

**I. PARKING STALL INTEREST IDENTIFICATION AND RESOLUTION
PROCESS**

By Order of the Supreme Court of British Columbia dated July 27, 2026 (the “**RVO**”), AlixPartners Restructuring, Inc., in its capacity as the Court-appointed monitor (in such capacity, the “**Monitor**”) of 6511 Sussex Heights Development Ltd. (the “**Debtor**”), has been authorized to conduct an interest identification and resolution procedure (the “**Parking Stall Interest Identification and Resolution Process**”) with respect to any asserted title to, interest in, or valid claim to, the parking stalls located within the parkade of the development known as “Highline” and described in Schedule “A” as being owned by the Debtor (collectively, the “**6511 Sussex Parking Stalls**”).

Unless otherwise defined, all capitalized terms used herein shall have the respective meanings ascribed to them in the RVO. The RVO, the Notice of Dispute and related materials may be accessed from the Monitor’s Website at: <https://www.ksvadvisory.com/experience/case/highline-and-minoru>.

This letter provides instructions for completing a Notice of Dispute. Reference should be made to the RVO for a complete description of the Parking Stall Interest Identification and Resolution Process. The Parking Stall Interest Identification and Resolution Process is intended for any Person that asserts title to, an interest in, or a valid claim to any of the 6511 Sussex Parking Stalls.

All Notices of Dispute and enquiries with respect to the Parking Stall Interest Identification and Resolution Process should be addressed to:

AlixPartners Restructuring, Inc., in its capacity as Monitor of 6511 Sussex Heights Development Ltd.
Suite 1165, 324 – 8th Avenue SW
Box 129 Calgary, Alberta T2P 2Z2

Phone: [●]

Email: [●]

II. SUBMITTING A NOTICE OF DISPUTE

If you believe that you have title to, an interest in, or a valid claim to any of the 6511 Sussex Parking Stalls, you **MUST** deliver a Notice of Dispute to the Monitor at the address indicated above, together with all supporting documentation in respect of your asserted title to, interest in, or valid claim to the applicable 6511 Sussex Parking Stall(s). All Notices of Dispute must be actually received by the Monitor **before 5:00 p.m. (Pacific Time) on September 18, 2026** (as may be amended, the “**Bar Date**”).

EACH 6511 SUSSEX PARKING STALL IN RESPECT OF WHICH NO NOTICE OF DISPUTE IS FILED WITH THE MONITOR PRIOR TO 5:00 P.M. (PACIFIC TIME) ON THE BAR DATE WILL BE AND WILL BE DEEMED TO HAVE BEEN THE PROPERTY, AND A RETAINED ASSET, OF THE DEBTOR.

If you do not assert title to, an interest in, or a valid claim to, any of the 6511 Sussex Parking Stalls, you are not required to take any further action or to deliver a Notice of Dispute to the Monitor.

Schedule “A” to Instruction Letter

See attached.

Schedule “I” - Form of Notice of Dispute

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

KINGSETT MORTGAGE CORPORATION

PETITIONER

AND:

6511 SUSSEX HEIGHTS DEVELOPMENT LTD.

RESPONDENT

NOTICE OF DISPUTE

Capitalized terms not defined herein have the meanings ascribed to them in the Order of the Supreme Court of British Columbia dated July 27, 2026 (the “**RVO**”), in 6511 Sussex Heights Development Ltd.’s (the “**Debtor**”) proceedings under the *Companies’ Creditors Arrangement Act* (Canada).

I. PARTICULARS OF STRATA OWNER

Full Legal Name of Strata Owner:

Full Mailing Address of Strata Owner: _____

Strata Lot Number Owned by Strata Owner: _____

Telephone Number: _____

Email Address: _____

Attention (Contact Person): _____

Have you acquired the 6511 Sussex Parking Stall(s) by assignment?

Yes: ☐ No: ☐ (if yes, attach documents evidencing assignment)

If Yes, Full Legal Name of Original Strata Owner: _____

II. DISPUTE

The Strata Owner has received the RVO and the Instruction Letter, including the list of 6511 Sussex Parking Stalls included in Schedule "A" thereto and hereby asserts title to, an interest in, or a valid claim to the following 6511 Sussex Parking Stall(s):

6511 Sussex Parking Stall Number(s)	Nature of Title, Interest or Claim

III. REASONS FOR THE NOTICE OF DISPUTE

Provide full particulars below as to the basis for the Strata Owner's asserted title to, interest in, or valid claim to the above-noted 6511 Sussex Parking Stall(s), and provide all supporting documentation related thereto. This includes, without limitation, a detailed explanation of the asserted title to, interest in, or valid claim to the above-noted 6511 Sussex Parking Stall(s), and any assignment agreements, correspondence with the Debtor or Thind Parking Corp. (or their respective representatives), or other evidence of your asserted title to, interest in, or valid claim to such 6511 Sussex Parking Stall(s). The particulars provided must support the Strata Owner's asserted title to, interest in, or valid claim to the 6511 Sussex Parking Stall(s) identified in the table above.

DATED this _____ day of _____, 2026.

Signature of Strata Owner or its Authorized
Signatory

If you believe that you have title to, an interest in, or a valid claim to any of the 6511 Sussex Parking Stalls, you **MUST** deliver this Notice of Dispute to the Monitor at the address indicated below, together with all supporting documentation in respect of your asserted title to, interest in, or valid claim to the applicable 6511 Sussex Parking Stall(s). All Notices of Dispute must be actually received by the Monitor **before 5:00 p.m. (Pacific Time) on September 18, 2026** (as may be amended, the “**Bar Date**”).

This Notice of Dispute must be delivered by prepaid ordinary mail, registered mail, courier, personal delivery or email addressed to:

AlixPartners Restructuring, Inc., in its capacity as Monitor of 6511 Sussex Heights
Development Ltd.

Suite 1165, 324 – 8th Avenue SW
Box 129 Calgary, Alberta T2P 2Z2

Phone: [●]

Email: [●]

EACH 6511 SUSSEX PARKING STALL IN RESPECT OF WHICH NO NOTICE OF DISPUTE IS FILED WITH THE MONITOR PRIOR TO 5:00 P.M. (PACIFIC TIME) ON THE BAR DATE WILL BE AND WILL BE DEEMED TO HAVE BEEN THE PROPERTY, AND A RETAINED ASSET, OF THE DEBTOR.

No. S-261991
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

KINGSETT MORTGAGE CORPORATION

PETITIONER

AND:

6511 SUSSEX HEIGHTS DEVELOPMENT LTD.

RESPONDENT

ORDER MADE AFTER APPLICATION

APPROVAL AND VESTING ORDER

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

Tel No.: (604) 891-7500