



FORCE FILED

No. S-264260
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

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

AND

IN THE MATTER OF THE BUSINESS CORPORATIONS ACT, S.B.C. 2002, C. 57

AND

IN THE MATTER OF THE PLAN OF COMPROMISE AND ARRANGEMENT OF 464
EAGLECREST DRIVE LIMITED PARTNERSHIP, TCD DEVELOPMENTS (GIBSONS)
LTD., AND 464 EAGLECREST DRIVE PROPERTIES LTD.

PETITIONERS

NOTICE OF APPLICATION

Names of applicants:

To: FTI Consulting Canada Inc., in its capacity as Court-appointed monitor with enhanced powers (the "**Monitor**") of 464 Eaglecrest Drive Limited Partnership ("**Eaglecrest LP**"), TCD Developments (Gibsons) Ltd. ("**TCD**"), and 464 Eaglecrest Drive Properties Ltd. ("**Eaglecrest Properties**") and collectively with Eaglecrest LP and TCD, the "**Petitioners**")

TAKE NOTICE that an application will be made by the applicant to the Honourable Justice Milman, at the courthouse at 800 Smithe Street, Vancouver, BC, V6Z 2E1 on September 8, 2026 at 9:00 a.m. for the orders set out in Part 1 below.

The applicant estimates that the application will take 1 hour.

☒ This matter is not within the jurisdiction of an Associate Judge.

Part 1: ORDER(S) SOUGHT

1. An Order substantially in the form attached hereto as **Schedule "A"**;
 - (a) Abridging time for service of this application; and
 - (b) extending the Stay Period, as defined in the ARIO (defined below), to January 15, 2027,
2. Such further and other relief as counsel may advise.

Part 2: FACTUAL BASIS

1. The Petitioners are developers of a residential real estate project located in Gibsons, BC (the "**Project**").
2. Construction of the Project is partially complete. Earlier this year, the Petitioners faced a significant liquidity crisis, and as a result, sought creditor protection under the *Companies' Creditors Arrangement Act*, 1985, c C-36 ("**CCAA**")
3. On June 8, 2026 and June 18, 2026, an Initial Order and an Amended and Restated Initial Order ("**ARIO**"), were granted, respectively, under the CCAA in respect of the Petitioners, which, among other things, appointed FTI Consulting Canada Inc. as the monitor with certain enhanced powers of the Petitioners, including the authority to (i) take any and all actions on behalf of and in the name of the Petitioners, and (ii) continue any proceedings with respect to the Petitioners.

Stay Extension should be granted

4. Since the ARIO was pronounced, the Monitor has, among other things:
 - (a) Worked toward engaging a general contractor to complete the outstanding construction of the Project;
 - (b) investigating the circumstances giving rise to a stop work order issued by the Town of Gibsons (the "**Town**") in respect of a specific area of the Project;
 - (c) worked with the Petitioners' real estate counsel to facilitate the registration of the Project's strata plan to allow for the closing of unit sales;

- (d) met with the principals of the Petitioners to discuss the status of the Project and approach to completion;
 - (e) discussed with the interim lender, among other things, the status of the Project, funding requirements and the selection of a general contractor;
 - (f) engaged with the Project's New Home Warranty and deposit protection insurance provider, the Town, the marketing and sales agent for the project, consultants, trade suppliers and certain pre-sale purchasers;
 - (g) managed the Petitioners' cash receipts and disbursements through accounts controlled by the Monitor;
 - (h) overseen the preparation and issuance of an amended disclosure statement pursuant to the provisions of the Real Estate and Development Marketing Act ("REDMA");
 - (i) consulted with legal counsel regarding real estate and restructuring matters; and
 - (j) responded to stakeholder enquiries.
5. Since the ARIO was pronounced, the Petitioners have, among other things:
- (a) Issued the amended disclosure statement pursuant to the provisions of REDMA;
 - (b) provided access the Petitioners' accounts and records to the Monitor;
 - (c) submitted the strata plan for the Project to the Land Titles Office; and
 - (d) responded to inquiries from the Monitor regarding the Project.
6. The Stay Period, as defined in the ARIO, expires on September 8, 2026. The Petitioners are seeking an extension of the Stay Period until January 15, 2027 (the "**Extended Stay Deadline**").
7. The Petitioners continue to act in good faith and due diligence in these CCAA proceedings.
8. The Petitioners require an extension to the Stay Period to complete construction and development of the Project, which will allow the Petitioners to close the pre-sale

transactions for the Project and collect the corresponding sale proceeds, which can then be distributed to the Petitioners' creditors.

9. No creditor would be materially prejudiced if the extension being applied for is granted.
10. The cash flow forecast provided in the Second Report of the Monitor, dated September 4, 2026, contemplates that the Petitioners will have sufficient liquidity to continue its operations until the Extended Stay Deadline.

Part 3: LEGAL BASIS

3. The Petitioners rely on:
 - (a) the CCAA;
 - (b) *Supreme Court Civil Rules*, in particular Rules 8-1, 13-1, and 22-4;
 - (c) the inherent and equitable jurisdiction of this Court; and
 - (d) such further and other legal bases and authorities as counsel may advise and this Court may permit.

Stay Extension

4. Subsection 11.02(2) of the CCAA provides that the Petitioners may apply for an extension of the stay of proceedings for a period that a court considers necessary on any terms that a court may impose. Subsection 11.02(3) of the CCAA provides that the Court shall not make the order extending the stay of proceedings unless:
 - (a) the applicant satisfies the Court that circumstances exist that make the order appropriate; and
 - (b) in the case of an order under subsection (2), the applicant also satisfies the Court that the applicant has acted, and is acting, in good faith and with due diligence.

CCAA s. 11.02.

5. In determining whether the appropriate circumstances exist to extend the Stay Period, the Court should inquire whether the order sought advances the remedial purpose of the CCAA.

North American Tungsten Corp. (Re), 2015 BCSC 1376 at para. 25.

6. Extending the relief granted by the ARIO, including the Stay Period, is appropriate and necessary to enable the Petitioners to complete the construction on the Project, complete pre-sale transactions for sixty of the 63 units in the Project, collect the proceeds of sale from those transactions and distribute (subject to further court approval) the sale proceeds to the Petitioners' creditors.
7. The Petitioners have been acting in good faith and with due diligence and no stakeholder will be materially prejudiced by the extension of the Stay of Proceedings.
8. The Petitioners submit that, in these circumstances, it is necessary and appropriate that the Stay Period be extended to January 15, 2027, or any alternative date which the Court sees fit.

CCAA s. 11.02(3)

Part 4: MATERIAL TO BE RELIED ON

1. The Second Report of the Monitor, dated September 4, 2026.

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).

September 4, 2026

Date


for

Signature of ☒ lawyer for filing party
DLA Piper (Canada) LLP (Jeffrey Bradshaw)
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: _____

Signature of ☐ Judge ☐ Associate

Judge

APPENDIX

The following information is provided for data collection purposes only and is of no legal effect.

THIS APPLICATION INVOLVES THE FOLLOWING:

- ☐ discovery: comply with demand for documents
- ☐ discovery: production of additional documents
- ☐ oral 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"

Draft Stay Extension Order

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

- AND -

IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*, S.B.C. 2002, c. 57

- AND -

IN THE MATTER OF THE PLAN OF COMPROMISE AND ARRANGEMENT OF
464 EAGLECREST DRIVE LIMITED PARTNERSHIP, TCD DEVELOPMENTS
(GIBSONS) LTD., and 464 EAGLECREST DRIVE PROPERTIES LTD.

PETITIONERS

ORDER MADE AFTER APPLICATION
(STAY EXTENSION)

	)		)	
	)		)	
BEFORE	)	THE HONOURABLE JUSTICE MILMAN	)	SEPTEMBER 8, 2026
	)		)	
	)		)	

ON THE APPLICATION of FTI Consulting Canada Inc., in its capacity as Court-appointed monitor with enhanced powers (the "**Monitor**") of 464 Eaglecrest Drive Limited Partnership ("**Eaglecrest LP**"), TCD Developments (Gibsons) Ltd. ("**TCD**"), and 464 Eaglecrest Drive Properties Ltd. ("**Eaglecrest Properties**" and collectively with Eaglecrest LP and TCD, the "**Debtors**"), coming on for hearing at Vancouver, British Columbia on September 8, 2026; **AND ON** hearing Jeffrey Bradshaw, counsel for the Monitor and those other counsel listed on **Schedule "A"** hereto; **AND UPON READING** the material filed herein, including the Second Report of the Monitor filed September 4, 2026 (the "**Second Report**"); **AND** pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985 c. C-36 as amended (the "**CCAA**"), the British Columbia Supreme Court Civil Rules and the inherent jurisdiction of this Honourable Court; and further to the Initial Order pronounced by this Court on June 8, 2026 as revised, amended and restated from time to time including pursuant to the Amended and Restated Initial Order pronounced by this Court on June 18, 2026 (the "**ARIO**");

THIS COURT ORDERS that:

SERVICE

1. The time for service of the Notice of Application for this order and the supporting materials thereof is hereby abridged so that this application is properly returnable today and further service thereof is hereby dispensed with.

EXTENSION OF STAY OF PROCEEDINGS

2. The stay of proceedings set out in paragraph 11 of the ARIO is hereby extended up to and including January 15, 2027.

GENERAL

3. This Order and all of its provisions are effective as of 12:01 a.m. local Vancouver time on the date hereof.
4. Endorsement of this Order by counsel and any unrepresented parties appearing on this application, other than counsel for the Petitioner, 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 ☒ lawyer for the Petitioner
DLA Piper (Canada) LLP (Jeffrey Bradshaw)

BY THE COURT

REGISTRAR

SCHEDULE "A"

NAME OF COUNSEL	PARTY REPRESENTING

No. S- 264260
Vancouver Registry

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IN THE MATTER OF THE *COMPANIES'*
CREDITORS ARRANGEMENT ACT,
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AND ARRANGEMENT OF
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TCD DEVELOPMENTS (GIBSONS) LTD., and 464
EAGLECREST DRIVE PROPERTIES LTD.

PETITIONERS

**ORDER MADE AFTER APPLICATION
(STAY EXTENSION)**

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CJH/

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IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

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

PETITIONERS

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AM/ss