

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: FTI Consulting Canada Inc. in its capacity as court-appointed monitor of 464 Eaglecrest Drive Limited Partnership ("**464 LP**"), TCD Developments (Gibsons) Ltd. and 464 Eaglecrest Drive Properties Ltd. (in such capacity, the "**Monitor**" or the "**Applicant**")

To: The Service List attached hereto as Schedule "A"

TAKE NOTICE that an application will be made by the Applicant before the Honourable Justice Coval by MS Teams at the courthouse at 800 Smithe Street, Vancouver, BC, V6Z 2E1 on Thursday October 7, 2026 at 9:00 a.m. for the order 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. The Monitor seeks an Order, substantially in the form attached hereto as **Schedule "B"**, for the following relief:
 - (a) Abridging time for service of this Notice of Application and supporting materials, if necessary, and deeming service thereof to be good and sufficient;
 - (b) Providing advice and direction regarding the authorization and approval of a construction management agreement in the form of a Canadian Construction Documents Committee ("**CCDC**") stipulated price agreement (the "**CM Agreement**") between the Monitor and 1135361 BC Ltd. ("**113**"), and specifically approving the CM Agreement, and authorizing and directing the Monitor, on behalf of the Petitioners, to enter into the CM Agreement; and
 - (c) Such further and other relief as counsel may request and this Honourable Court may deem appropriate in the circumstances.

Part 2: FACTUAL BASIS

1. This is an application by the Monitor for advice and directions from this Honourable Court regarding the authorization, approval of, and direction with respect to, a construction management agreement.

Context

2. The Petitioners, 464 Eaglecrest Drive Limited Partnership ("**464 LP**"), TCD Developments (Gibsons) Ltd. and 464 Eaglecrest Drive Properties Ltd. (collectively, the "**Petitioners**") are the owners and developers of a multi-family residential development known as Eagle View Heights, located at 464 Eaglecrest Drive, Gibsons, BC (the "**Project**").
3. The Project comprises twelve standalone buildings containing 63 residential suites, a two-level parkade, and an amenity building, of which 60 units have been pre-sold for approximately \$59.89 million. The Project is approximately 85% complete.
4. The Petitioners commenced these proceedings under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36 (the "**CCAA**") on June 8, 2026, in accordance with an initial order granted by Justice Milman (the "**Initial Order**").
5. FTI Consulting Canada Inc. was appointed as court-appointed monitor (the "**Monitor**") of the assets, business, and affairs of the Petitioners.
6. On June 18, 2026, this Court granted an Amended and Restated Initial Order (the "**ARIO**"), and the stay of proceedings was subsequently extended to January 15, 2027.
7. Under the ARIO, the Monitor was granted enhanced powers, including the authority to execute agreements on behalf of the Petitioners and to engage, retain, terminate, or disclaim agreements with construction managers or suppliers of goods or services with respect to the Project.
8. Before the commencement of these proceedings, the Project's construction manager, Kindred Construction Ltd. ("**Kindred**"), suspended construction activities on the Project.

9. Since the ARIO was granted, the Monitor has conducted an extensive process to evaluate competing proposals for the completion of the Project's construction, as described below.
10. The Monitor has determined, in consultation with the Interim Lender (who is also the first ranking secured creditor of the Petitioners) and independent consultants, that engaging Panorama West Group ("**Panorama**"), through its wholly-owned subsidiary 113, to complete the remaining construction work is in the best interests of the stakeholders of these proceedings.
11. The Monitor therefore seeks this Court's approval of the CM Agreement and a direction for the Monitor, on behalf of the Petitioners, to enter into the CM Agreement with Panorama.

The Kindred Construction Management Contract

12. On or about November 6, 2020, the Petitioners (also known as Kind Development Group or "**KiND**") entered into a CCDC 5B Construction Management Contract (the "**Original CM Contract**") with Kindred, under which Kindred was engaged to perform, manage, and provide substantially all of the work respecting the Project.
13. Under the Original CM Contract, Kindred engaged numerous subcontractors, trades, and suppliers (the "**Trades**") to perform work and supply materials to the Project.

Kindred's Departure and Arrears

14. In early 2026, prior to the commencement of these CCAA proceedings, Kindred suspended construction activities on the Project as a result of arrears that had accrued and were owing by the Petitioners to Kindred.

Second Report of the Monitor, dated September 4, 2026, at para. 16.

15. On January 22, 2026, Kindred filed a claim of lien against the project lands in the amount of \$3,298,683.51. As of the date of the Initial Order (June 8, 2026), Kindred was owed approximately \$3.8 million (the "**Arrears**") by the Petitioners.

Second Report of the Monitor, at para. 25;
Affidavit #1 of Danny Emerson filed June 17, 2026, at para. 9.

16. A number of the Trades have also filed claims of lien in respect of the Project.

Affidavit #1 of Danny Emerson filed June 17, 2026, at para. 10.

The Contractor Selection Process

17. Immediately following the Initial Order, the Monitor met with Kindred and requested that it prepare a budget and schedule for the completion of the Project.

Second Report of the Monitor, at para. 20.

18. Kindred subsequently provided the Monitor with a proposed completion budget (the "**Kindred Proposal**") based on the remaining amounts payable under its existing trade agreements.

Second Report of the Monitor, at para. 21.

19. Concurrently, representatives of 464 LP advised the Monitor that they were developing an alternative proposal to deploy their own staff and partner with a new general contractor. Under that proposal, the new general contractor would either retain the existing trade contractors or engage replacement trades (the "**KIND Proposal**").

Second Report of the Monitor, at para. 22.

20. The two proposals included significantly diverging assumptions and cost estimates. The Monitor retained M3 Development Management ("**M3**"), a consulting firm specializing in project management and quantity surveying, to review the two proposals

Second Report of the Monitor, at para. 23.

21. M3 delivered a report to the Monitor on July 17, 2026 (the "**M3 Report**"). Two relevant findings were:

- (a) the KiND Proposal appeared to be moderately less expensive in respect of hard costs; and
- (b) the Kindred budget was substantiated by detailed, credible, third-party documentation to back up the largest identified line item discrepancies.

22. However, under the Kindred Proposal, Kindred sought repayment of the Arrears (in the approximate amount of \$3.8 million) in priority to the claims of the secured creditors including the Interim Lender. M3 flagged this condition as likely being problematic.

Second Report of the Monitor, at para. 25.

23. The Monitor subsequently engaged in a series of discussions with Kindred to negotiate the quantum of Arrears that needed to be paid for Kindred to resume work on the project.

Second Report of the Monitor, at para. 29.

24. Following several rounds of discussions, Kindred presented a revised proposal (the "**Revised Kindred Proposal**"), under which it would receive a payment for a portion of the Arrears sufficient to satisfy outstanding amounts owing to key Trades, with the balance of the Arrears remaining subordinated to the mortgage in favour of the Interim Lender.

Second Report of the Monitor, at para. 30

25. On the recommendation of M3, the Monitor also solicited an independent construction budget from an additional third party general contractor, NDY Construction, to assess reasonableness of the proposals submitted by each of Kindred and KiND.

Second Report of the Monitor, at para. 32.

26. In addition, on or around early August of 2026, KiND advised the Monitor and the Interim Lender that it had approached a third-party construction manager, Panorama, that had expressed an interest in completing construction on the Project.
27. At the request of the Interim Lender, the Monitor arranged separate videoconference meetings with Kindred and the Interim Lender, and with, Panorama, during the week of August 24, 2026.

Second Report of the Monitor, at para. 33.

28. The Interim Lender expressed concerns about historical cost overruns and its desire for increased certainty around costs to complete. Both Kindred and Panorama were asked to provide fixed cost budgets for completing construction work on the Project.

Second Report of the Monitor, at para. 34.

29. The original proposal submitted by Panorama was premised on the basis of a joint submission between KIND and Panorama. At the meeting with the Interim Lender and Panorama, the Interim Lender advised that it would not support a joint submission and if Panorama wanted to act as the general contractor to complete construction, it would need to do so in its own.

Third Report of the Monitor, dated September 16, 2026 at para 19.

30. Both Kindred and Panorama submitted fixed price budgets as requested (the **"Kindred Fixed Proposal"** and the **"Panorama Fixed Proposal"**, respectively), which were reviewed by the Monitor and the Interim Lender.

Second Report of the Monitor, at para. 35.

Third Report of the Monitor at para 22.

31. Following its review of the proposals submitted by both Kindred and Panorama, the Monitor is of the view that the proposal submitted by Panorama is the most favourable, and intends to enter into a CCDC stipulated price contract (i.e. the CM Agreement) with Panorama, through 113, having the following key terms:

- (a) The fixed price is approximately \$3.7 million;
- (b) The scope will include completing the outstanding construction work on buildings 1 to 12 of Phase 1 of the project and the common areas including the outdoor swimming pool, the park and retention pond;
- (c) Panorama will have authority to interact with the engineering and other consultants as necessary;
- (d) The contract substantively mirrors the current CCDC 5 contract in place with the existing general contractor;
- (e) Panorama is tasked with addressing deficiencies needed for compliance with New Home Warranty insurance;
- (f) Panorama will provide warranty for its workmanship on a prospective basis; and
- (g) The construction schedule anticipates re-commencing construction on September 22, 2026 and concluding on December 18, 2026.

Third Report of the Monitor at para 25.

32. The Monitor is of the view that the CM Agreement is the most favourable for the following reasons:
- (a) The proposal submitted by Panorama contemplates a fixed cost budget that is approximately \$1 million less than that proposed by Kindred;
 - (b) The proposal submitted by Panorama contemplates a lower amount to be paid toward pre-filing claims;
 - (c) The Interim Lender has lost faith in Kindred to complete the work on the Project based on the delays and cost over-runs that have occurred while Kindred was the construction manager for the Project; and

- (d) The Interim Lender has advised the Monitor that it will no longer support these CCAA proceedings if Kindred is selected as the construction manager for the remaining construction work on the Project.

Third Report of the Monitor at para 26.

- 33. The Monitor seeks this Honourable Court's approval of the CM Contract, and its authorization and direction for the Monitor to enter into the CM Contract with 113.

Part 3: LEGAL BASIS

Advice and Directions

- 1. Paragraph 46 of the ARIO expressly provides that "[t]he Petitioners or the Monitor may from time to time apply to this Court for directions in the discharge of its powers and duties hereunder."

ARIO, at para. 46.

- 2. Applications for advice and directions are also grounded in the Court's general supervisory jurisdiction under s. 11 of the CCAA. As Justice Fitzpatrick held in *1077 Holdings Co-Operative*, such applications "can be addressed within the rubric of [the Court's] statutory jurisdiction under s. 11 of the CCAA that allows this Court to grant orders as appropriate under its general supervisory function during the course of these proceedings."

1077 Holdings Co-Operative (Re), 2021 BCSC 42, at para. 59.

- 3. The Monitor seeks advice and directions regarding the authorization and approval of the Management Agreement with Panorama in the discharge of its enhanced powers under the ARIO.

The Court's Supervisory Jurisdiction under s. 11 of the CCAA

- 4. Section 11 of the CCAA confers broad discretionary authority on the supervising court to "make any order that it considers appropriate in the circumstances,"

subject only to restrictions set out in the CCAA itself. This provision has been described as “the engine” driving the CCAA’s statutory scheme.

9354-9186 Québec inc. v. Callidus Capital Corp., 2020 SCC 10
[**Callidus**], at paras. 48-49;
Canada v. Canada North Group Inc., 2021 SCC 30 [**Canada North**], at
para. 21.

5. This discretionary authority is broad, but not boundless. It must be exercised in furtherance of the remedial objectives of the CCAA, with three baseline considerations in mind: (1) that the order sought is appropriate in the circumstances; (2) that the applicant has been acting in good faith; and (3) with due diligence.

Callidus, at paras. 49-50;
Century Services Inc. v. Canada (Attorney General) [**Century Services**],
2010 SCC 60, at paras. 69-70.

6. Appropriateness is assessed by inquiring whether the order sought advances the policy objectives underlying the CCAA, which include preserving and maximizing the value of a debtor’s assets, ensuring fair and equitable treatment of creditor claims, and “avoiding the social and economic losses resulting from liquidation of an insolvent company.”

Callidus, at paras. 40-41 and 50;
Canada North, at para. 21.

The Monitor’s Enhanced Powers

7. In this case, the ARIO granted the Monitor enhanced powers at paragraphs 20-22, including the authority to:
 - (a) exercise any powers which may be properly exercised by a board of directors or any officers of the Petitioners;
 - (b) take any and all actions and steps, and execute all agreements, documents, and writings, on behalf of, and in the name of, the Petitioners;

- (c) engage, retain, or terminate the services of any officer, employee, consultant, agent, representative, advisor, or other persons or entities, including without limitation, enter into, terminating (in accordance with the terms of the agreement), or disclaim any agreement with a construction manager or supplier of goods or services with respect to the Property or Business.

ARIO, at paras. 20-22.

- 8. These enhanced powers were a condition of the Interim Lender supporting these proceedings, including providing the Interim Financing under the DIP Term Sheet. They are reasonably necessary to facilitate the efficient conduct of these proceedings and the completion of the Project.

Petition filed June 8, 2026, at paras. 22-25;
Inca One Gold Corp., at para. 36.

Appropriateness of the Proposed Order

- 9. The Monitor submits that the proposed order satisfies the baseline considerations established in *Callidus* and is appropriate in the circumstances.
- 10. First, the order advances the remedial objectives of the CCAA. The Project has 60 pre-sold units worth approximately \$59.86 million. Completion of construction is essential to realize this value for the benefit of all stakeholders, including the pre-sale purchasers, the Interim Lender, and creditors. Engaging Panorama to complete the remaining construction work is a necessary step toward that objective.

Callidus, at paras. 40-42.

- 11. Second, the Monitor has acted in good faith and with due diligence. Since the granting of the Initial Order, the Monitor has conducted an extensive evaluation process, including: retaining M3 as an independent consultant to review competing proposals; soliciting a third-party construction budget from NDY Construction; engaging in approximately 2.5 months of negotiations with Kindred, KIND and

Panorama; and arranging meetings between the proposed contractors and the Interim Lender.

Second Report of the Monitor, at paras. 20-35.

12. Third, the order does not materially prejudice any stakeholder. The CM Agreement is designed to achieve project completion in a cost-effective manner, maximizing recoveries for the benefit of all stakeholders in these proceedings.
13. The CM Agreement is the most favourable proposal for completing work on the Project because:
 - (a) It is a fixed price budget that is substantially less costly than the alternative budget that was proposed by Kindred;
 - (b) It does not contemplate paying certain pre-filing arrears that would be paid under the budget proposed by Kindred; and
 - (c) The Interim Lender has lost confidence in the incumbent parties to complete work on the Project and would oppose any go-forward proposal involving either Kindred or KiND.

Part 4: MATERIAL TO BE RELIED ON

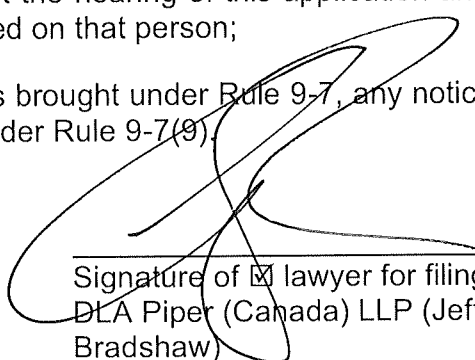
1. Third Report of the Monitor, dated September 16, 2026;
2. Supplement to the Third Report of the Monitor dated October 5, 2026;
3. Second Report of the Monitor, dated September 4, 2026;
4. Affidavit #1 of Danny Emerson filed June 17, 2026.
5. Affidavit #1 of Jun Bi filed June 8, 2026.

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).

October 5, 2026

Date



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

SCHEDULE "A"

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

SERVICE LIST as at June 11, 2026

	PARTY	ADDRESS
1.	464 Eaglecrest Drive Limited Partnership, TCD Developments (Gibsons) Ltd. ., and 464 Eaglecrest Drive Properties Ltd..	BridgehouseLaw LLP 900 West Hastings Street 9th Floor Vancouver, British Columbia V6C 1E5 Attention: Benjamin La Borie blaborie@bridgehouselaw.ca <i>Counsel to Petitioners</i>
2.	FTI Consulting Canada Inc.	701 W Georgia St Suite 1650, Vancouver, BC V7Y 1B6 Attention: Craig Munro & Tom Powell craig.munro@fticonsulting.com / tom.powell@fticonsulting.com <i>Monitor</i>

	PARTY	ADDRESS
3.	DLA Piper (Canada) LLP	1133 Melville St Suite 2700 Vancouver, BC V6E 4E5 Attention: Jeffrey Bradshaw / Anthony Mersich jeffrey.bradshaw@ca.dlapiper.com / anthony.mersich@dlapiper.com <i>Counsel to the Monitor</i>
4.	First West Credit Union / Envision Financial	Baker Newby LLP 200 – 2955 Gladwin Rd Abbotsford BC V2T 5T4 Attention: Adnan Habib AHabib@bakernewby.com <i>Counsel to First West Credit Union</i>
5.	Kindred Construction Ltd.	Burrard Law LLP 1320-355 Burrard Street Vancouver BC V5C 2G8 dplunkett@burrardlaw.com <i>Counsel to Kindred Construction Ltd. – Lien Claimant</i>
6.	One Degree HVAC Service Group Ltd.	Fasken Martineau DuMoulin LLP Attention: David Curtis 2900-550 Burrard Street Vancouver BC V6C 0A3 dcurtis@fasken.com aron@onedegreehvac.ca <i>Counsel to One Degree HVAC Service Group Ltd. – Lien Claimant</i>
7.	Shade Construction Ltd. Inc.	48-689 Park Rd. Gibsons, BC VON 1V7 info@shadeconstruction.ca <i>Lien Claimant</i>

	PARTY	ADDRESS
8.	System One Floor Solutions Inc.	2286 McCallum Road Abbotsford BC V2S 3P4 info@systemonefloor.ca <i>Lien Claimant</i>
9.	Human Nature Landscapes Inc.	1079 Flume Rd, Robers Creek, BC V0N 2W2 office@humannaturelandscapes.ca <i>Lien Claimant</i>
10.	Olson Electric Ltd.	Sportschuetz & Company Law Corp. Barrister and Solicitor #200 - 106 East 6th Avenue Vancouver, BC V5T 1J5 Attn: Emma Barff emma@sportschuetz.ca <i>Counsel to Olson Electric Ltd. - Lien Claimant</i>
11.	Vanguard Mechanical Ltd.	Unit #104 - 20285 Stewart Crescent Maple Ridge BC V2X 8G1 <i>Lien Claimant</i>
12.	Sunbelt Rentals of Canada Inc.	c/o CSP Law Corp 600 - 777 Hornby Street Vancouver BC V6Z 1S4 <i>Counsel to Sunbelt Rentals of Canada Inc. - Lien Claimant</i>
13.	B & K Soils and Landscape Supply Inc.	1 - 819 Gibsons Way Gibsons BC V0N 1V8 <i>Lien Claimant</i>
14.	RK Blossom Drywall Ltd.	13615 60 A Avenue Surrey, BC V3X 3L1 <i>Lien Claimant</i>
15.	Jax Exteriors Ltd.	402-20381 62 Ave Langley, BC V3A 5E6 <i>Lien Claimant</i>

	PARTY	ADDRESS
16.	Galaxy IDP Construction Ltd.	Gabri Law Corporation #202, 12788-76A Avenue Surrey, BC V3W 2S9 galaxyestimator@gmail.com <i>Lien Claimant</i>
17.	Jayveer Enterprises Ltd.	#281 - 8128 -128 Street Surrey BC V3W 1R1 <i>Lien Claimant</i>
18.	Aplin & Martin Consultants Ltd.	#201 -12448 82nd Avenue Surrey BC V3W 3E9 <i>Lien Claimant</i>
19.	A-Star Doors & Mouldings Ltd.	#212-7677-134th Street Surrey , BC V3W 9E9 <i>Lien Claimant</i>
20.	Munro Woodworking Ltd..	Jenkins Marzban Logan LLP Attn: Harry Meiteen and David Volk 900 - 808 Nelson Street Vancouver BC V6Z 2H2 hmeiteen@jml.ca / dvolk@jml.ca <i>Counsel to Munro Woodworking Ltd. - Lien Claimant</i>
21.	Diecoe Contracting Ltd.	#2 8287 124th St. Surrey, BC V3W 9G2 <i>Lien Claimant</i>
22.	Gibsons Ready Mix Ltd.	P.O. Box 1050 Gibsons BC V0N 1V0 <i>Lien Claimant</i>
23.	Downtown Painting Ltd.	12967 73 Ave Surrey, BC V3W 7R2 <i>Lien Claimant</i>

	PARTY	ADDRESS
24.	Crown Building Supplies	#10 7550 132nd St Surrey, BC V3W4M7 <i>Lien Claimant</i>
25.	Canex Building Supplies Ltd.	Baker Newby LLP Attention: Benjamin J. Lorimer 200 - 2955 Gladwin Road Abbotsford BC V2T 5T4 blorimer@bakernewby.com <i>Counsel to Canex Building Supplies Ltd. - Lien Claimant</i>
26.	Blue Nile Construction Ltd.	1118 Roma Avenue New Westminster, BC V3M 0M4 <i>Lien Claimant</i>
27.	Superintendent of Real Estate	BC Financial Services Authority 600 – 750 West Pender Street Vancouver, BC V6C 2T8 info@bcfsa.ca

Emails:

blaborie@bridgehouselaw.ca; craig.munro@fticonsulting.com; tom.powell@fticonsulting.com;
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info@bcfsa.ca

SCHEDULE "B"

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

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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
(ADVICE AND DIRECTION)

	)		)	
	)		)	
BEFORE	)	THE HONOURABLE JUSTICE COVAL	)	OCTOBER 7, 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 17, 2026; **AND ON** hearing Anthony Mersich, counsel for the Monitor and those other counsel listed on **Schedule "A"** hereto; **AND UPON READING** the material filed herein, including the Third Report of the Monitor filed September 16, 2026 (the "**Third Report**") and the Supplement to the Third Report dated October 5, 2026 (the "**Supplement to the Third 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.

APPROVAL OF CONSTRUCTION MANAGEMENT CONTRACT

2. Capitalized terms used in this Order have the same meaning as in the Third Report, unless otherwise defined.
3. The agreement to complete construction of the Project, between 1135361 B.C. Ltd. as construction manager, and Eaglecrest LP, by its general partner TCD, as owner, as described in the Supplement to the Third Report (the "**CM Agreement**"), is hereby approved.
4. The Monitor, on behalf of TCD as general partner on behalf of Eaglecrest LP, is authorized and directed to execute the CM Agreement and such additional documents, and to take such additional steps, as may be necessary or desirable for the fulfill the terms of the CM Agreement.

GENERAL

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

6. 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
Benjamin La Borie	The Petitioners
David Plunkett Peter J Reardon	Kindred Construction Ltd.

No. S- 264260
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

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TCD DEVELOPMENTS (GIBSONS) LTD., and 464
EAGLECREST DRIVE PRSOPERTIES LTD.

PETITIONERS

**ORDER MADE AFTER APPLICATION
(ADVICE AND DIRECTION)**

DLA Piper (Canada) LLP
Barristers & Solicitors
Suite 2700, The Stack
1133 Melville St
Vancouver, BC V6E 4E5

Tel. No. 604.687.9444
Fax No. 604.687.1612

File No.: 039071.00007

CJH/

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

No. S-264260
Vancouver Registry

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 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

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