



No. S-258449  
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 SQUARE NINE KING GEORGE DEVELOPMENT LTD. and SQUARE NINE BUILDERS INC.

**ORDER MADE AFTER APPLICATION**

	)		)
	)	THE HONOURABLE JUSTICE	)
BEFORE	)		)
	)	P. WALKER	)
	)		)
	)		)

MARCH 26, 2026

ON THE APPLICATION of FTI Consulting Canada Inc., in its capacity as Court-appointed monitor of Square Nine King George Development Ltd. and Square Nine Builders Inc. (in such capacity, the "Monitor"), coming on for hearing at Vancouver, British Columbia on March 26, 2026 and on hearing John Sandrelli, counsel for the Monitor, and those other counsel listed on **Schedule "A"** hereto; AND UPON READING the material filed, including the Sixth Report of the Monitor; AND pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended, the *British Columbia Supreme Court Civil Rules*, B.C. Reg. 168/2009 and the inherent jurisdiction of this Honourable Court;

THIS COURT ORDERS AND DECLARES THAT:

**Sales Approval Process Order**

1. The Monitor is at liberty to obtain vesting orders in the form of **Schedule "B"** attached hereto in respect of any of the residential units (the "**Strata Units**") located at the lands legally described in **Schedule "C"** attached hereto (the "**Lands**"), by way of desk order, without notice and without a hearing, by filing with the Court an executed Monitor's sale certificate in the form attached hereto as **Schedule "D"** (the "**Monitor's Sale Certificate**"), which shall:

- (a) attach as an exhibit a true copy of the contract of purchase and sale in respect of the subject Strata Unit (or Strata Units), including any relevant addenda;

- (b) confirm that the deposit, if any, for the sale of the applicable Strata Unit(s) has been paid in accordance with the contract of purchase and sale and that the time for rescission of the contract of purchase and sale for the applicable Strata Unit(s) pursuant to Section 21(2) of the *Real Estate Development Marketing Act*, S.B.C. 2004, c. 41 has passed; and
- (c) confirm that the gross purchase price after deducting any incentive allowances and credits in favour of the purchaser in respect of the applicable Strata Unit(s) is no lower than the bottom of the price range for that particular Strata Unit as set out in Appendix C of the Confidential Supplement to the Sixth Report of the Monitor, dated March 18, 2026 (the "**Price Range**").

2. Notwithstanding paragraph 1 above, the Monitor will provide written notice to any person with a charge, encumbrance or interest registered against title to the Lands that would be vested from title to the subject Strata Unit by a vesting order sought by the Monitor in accordance with paragraph 1 of this Order, at least seven calendar days prior to the Monitor filing the form of vesting order and Monitor's Sale Certificate as contemplated herein.


3. Nothing herein shall prohibit the Monitor from seeking a hearing before the Court to seek approval of the sale of any of the Strata Units.

4. This Order will expire on March 26, 2027, unless extended by the Court for a period it deems appropriate upon further application by the Monitor.


**Endorsement**

5. Endorsement of this Order by counsel appearing on this application other than 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 John Sandrelli  
Lawyer for FTI Consulting Canada Inc.,  
in its capacity as Court-appointed Monitor

By the Court

  
\_\_\_\_\_  
Registrar



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

<b>Name of Counsel</b>	<b>Appearing For</b>
Vicki Tickle	Cameron Stephens Mortgage Capital Ltd.
David Gruber	Petitioners

**SCHEDULE "B"**

**APPROVAL AND VESTING ORDER**

No. S-258449  
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 SQUARE NINE KING GEORGE DEVELOPMENT LTD. and  
SQUARE NINE BUILDERS INC.

**ORDER MADE AFTER APPLICATION**  
**(DESK AVO)**

	)	)	
	)	)	
BEFORE	)	)	_____ THE _____
	)	)	DAY OF _____, 2026
	)	)	
	)	)	

ON THE APPLICATION of FTI Consulting Canada Inc., in its capacity as Court-appointed monitor of Square Nine King George Development Ltd. and Square Nine Builders Inc. (in such capacity, the "**Monitor**"), coming on without a hearing in accordance with the Order of Justice P. Walker made herein on March 26, 2026 (the "**Sales Approval Process Order**"); AND UPON READING the materials filed by the Monitor, including the Sales Approval Process Order and the Monitor's Sale Certificate dated ●:

THIS COURT ORDERS that:

1. The sale transaction (the "**Transaction**") contemplated by the contract of purchase and sale dated ● (the "**Sale Agreement**") between the Monitor and ● (the "**Purchaser**"), as amended, a copy of which is attached to the Monitor's Sale Certificate filed in support of this application and dated ● is hereby approved, and the Sale Agreement is commercially reasonable. The execution of the Sale Agreement by the Monitor is hereby authorized and approved, and the Monitor is hereby authorized and directed to take such additional steps and execute such additional documents as may be necessary or desirable

for the completion of the Transaction and for the conveyance to the Purchaser of the assets described in the Sale Agreement (the "**Purchased Assets**").

2. Upon delivery by the Monitor to the Purchaser of a certificate substantially in the form attached as **Schedule "A"** hereto (the "**Monitor's Certificate**"), all of the Debtors' right, title and interest in and to the Purchased Assets described in the Sale Agreement and listed in **Schedule "B"** hereto shall vest absolutely in the Purchaser in fee simple, free and clear of and from any and all 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: (i) any encumbrances or charges created by the Second Amended and Restated Initial Order granted December 2, 2025 by this Court; (ii) all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* of British Columbia or any other personal property registry system; and (iii) those Claims listed on **Schedule "C"** hereto (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on **Schedule "D"** hereto), and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets.

3. 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 the Monitor's solicitor authorizing registration of this Order, the British Columbia Registrar of Land Titles is hereby directed to:

- (a) enter the Purchaser as the owner of the lands, as identified in Schedule "B" (the "**Lands**"), together with all buildings and other structures, facilities and improvements located thereon and fixtures, systems, interests, licenses, rights, covenants, restrictive covenants, commons, ways, profits, privileges, rights, easements and appurtenances to the said hereditaments belonging, or with the same or any part thereof, held or enjoyed or appurtenant thereto, in fee simple in respect of the Lands, and this Court declares that it has been proved to the satisfaction of the Court on investigation that the title of the Purchaser in and to the Lands is a good, safe holding and marketable title and directs the BC Registrar to register indefeasible title in favour of the Purchaser as aforesaid; and

- (b) having considered the interest of third parties, to discharge, release, delete and expunge from title to the Lands all of the registered Encumbrances except for those listed in Schedule "D".

4. For the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Purchased Assets shall stand in the place and stead of the Purchased Assets, and from and after the delivery of the Monitor's Certificate all Claims shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the sale, as if the Purchased Assets had not been sold and remained in the possession or control of the person having had possession or control immediately prior to the sale.

5. The Monitor is to file with the Court a copy of the Monitor's Certificate forthwith after delivery thereof.

6. Subject to the terms of the Sale Agreement, vacant possession of the Purchased Assets, including any real property, shall be delivered by the Monitor to the Purchaser in accordance with the Sale Agreement, subject to the permitted encumbrances as set out in the Sale Agreement and listed on Schedule "D".

7. The Monitor, with the consent of the Purchaser, shall be at liberty to extend the Closing Date (as defined in the Sale Agreement) to such later date as those parties may agree or to make further amendments to the Sale Agreement that do not alter the purchase price set out in the Sale Agreement without the necessity of a further Order of this Court.

8. Notwithstanding:

- (a) these proceedings;
- (b) any applications for a bankruptcy order in respect of the Debtors now or hereafter made pursuant to the Bankruptcy and Insolvency Act and any bankruptcy order issued pursuant to any such applications; and
- (c) any assignment in bankruptcy made by or in respect of the Debtors,

the vesting of the Purchased Assets in the Purchaser pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Debtors and shall not be void or voidable by creditors of the Debtors, nor shall it constitute or be deemed to be a transfer at undervalue, fraudulent preference, assignment, fraudulent conveyance or other reviewable transaction under the *Bankruptcy and Insolvency Act* or any other applicable federal or provincial

legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation.

9. The Monitor or any other party have leave to apply for such further direction as may be necessary to carry out this Order.

10. Endorsement of this Order by counsel other than counsel to the Monitor is hereby dispensed.

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:

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Signature of ●  
Lawyer for FTI Consulting Canada Inc.,  
in its capacity as Court-appointed Monitor

By the Court.

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Registrar

**SCHEDULE "A"**

**MONITOR'S CERTIFICATE**

No. S-258449  
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 SQUARE NINE KING GEORGE DEVELOPMENT LTD. and  
SQUARE NINE BUILDERS INC.

**Monitor's Certificate**

RECITALS:

1. Pursuant to the Initial Order of the Supreme Court of British Columbia made on November 13, 2025 and entered on November 14, 2025, FTI Consulting Canada Inc. was appointed monitor of Square Nine King George Development Ltd. and Square Nine Builders Inc. (in such capacity, the "**Monitor**").
2. Pursuant to an Order of the Supreme Court of British Columbia dated ●, 2026 (the "**Desk AVO**"), the Court approved the offer to purchase, dated ●, ●, (the "**Sale Agreement**") between the Monitor and ● (the "**Purchaser**") and provided for the vesting in the Purchaser of the Debtors' right, title and interest in and to the Purchased Assets, which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Monitor to the Purchaser of a certificate confirming (i) the payment by the Purchaser of the net adjusted Purchase Price (as defined in the Sale Agreement) for the Purchased Assets; and (ii) the Transaction has been completed to the satisfaction of the Monitor.
3. Unless otherwise indicated herein, capitalized terms have the meanings set out in the Sale Agreement.

THE MONITOR CERTIFIES as follows:

1. The Purchaser has paid and the Monitor has received the net adjusted Purchase Price for the Purchased Assets payable on the Closing Date pursuant to the Sale Agreement.
2. The Transaction has been completed to the satisfaction of the Monitor.

DATED at the City of Vancouver, in the Province of British Columbia, this ● day of ●, 2026.

**FTI CONSULTING CANADA INC.**, in its  
capacity as court-appointed monitor of the  
Petitioners, and not in its personal capacity

By: \_\_\_\_\_

**SCHEDULE "B"**

**PURCHASED ASSETS**

#● - ● 9675 King George Boulevard, Surrey, V3T 2V3

PID: 032-42●-●

Strata Lot: ●

SECTION 34 BLOCK 5 NORTH RANGE 2 WEST NEW WESTMINSTER DISTRICT  
STRATA PLAN EPS11017

TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION  
TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V.

**SCHEDULE "C"**

**ENCUMBRANCES TO BE DELETED/EXPUNGED FROM TITLE**

Land Title Office 9675 King George Boulevard		
Registration Number / Charge	Registered Owner	PID
•	•	•

## SCHEDULE "D"

### PERMITTED ENCUMBRANCES, EASEMENTS AND RESTRICTIVE COVENANTS RELATED TO REAL PROPERTY

1. The reservations, limitations, provisos and conditions expressed in the original grant thereof from the Crown of any of the Residential Units and the statutory exceptions to title currently applicable to the Residential Units;
2. Liens for taxes, assessments, rates, duties, charges or levies not at the time due, which related to obligations or liabilities assumed by the Purchaser; and
3. The encumbrances listed below with respect to the Lands:
  - a. Covenant Z104882 in favour of the District of Surrey;
  - b. Easement CA7794928;
  - c. Covenant CA8181333 in favour of the City of Surrey;
  - d. Covenant CA8181337 in favour of the City of Surrey;
  - e. Covenant CA8181341 in favour of the City of Surrey;
  - f. Covenant CA8181345 in favour of the City of Surrey;
  - g. Covenant CA8181349 in favour of the City of Surrey;
  - h. Covenant CA8181353 in favour of the City of Surrey;
  - i. Covenant CA8330619 in favour of the City of Surrey;
  - j. Covenant CA8330622 in favour of the City of Surrey;
  - k. Covenant CA8330625 in favour of the City of Surrey;
  - l. Covenant CA8330628 in favour of the City of Surrey;
  - m. Statutory Right of Way CA9374705 in favour of the City of Surrey;
  - n. Covenant CA9374707 in favour of the City of Surrey; and
  - o. Statutory Right of Way CB1435450 in favour of Telus Communications Inc.

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**ORDER MADE AFTER APPLICATION**

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DENTONS CANADA LLP  
BARRISTERS & SOLICITORS  
250 Howe Street, 20<sup>th</sup> Floor  
Vancouver, BC V6C 3R8  
Phone No.: (604) 687-4460  
Attention: Jordan Schultz and Chloe Ducluzeau  
File No. 548476-16

## SCHEDULE "C"

### LIST OF PARCEL IDENTIFIERS

1. 032-420-277
2. 032-420-285
3. 032-420-307
4. 032-420-323
5. 032-420-340
6. 032-420-358
7. 032-420-374
8. 032-420-391
9. 032-420-404
10. 032-420-412
11. 032-420-439
12. 032-420-447
13. 032-420-455
14. 032-420-463
15. 032-420-471
16. 032-420-480
17. 032-420-510
18. 032-420-528
19. 032-420-544
20. 032-420-552
21. 032-420-587
22. 032-420-595
23. 032-420-609
24. 032-420-625
25. 032-420-641
26. 032-420-668
27. 032-420-676
28. 032-420-684
29. 032-420-714
30. 032-420-722
31. 032-420-731
32. 032-420-749
33. 032-421-265
34. 032-421-656
35. 032-421-966
36. 032-422-067
37. 032-422-261
38. 032-422-954
39. 032-423-004
40. 032-423-012
41. 032-422-997
42. 032-422-903

**SCHEDULE "D"**

**MONITOR'S SALE CERTIFICATE**

No. S-258449  
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SQUARE NINE BUILDERS INC.

**Monitor's Sale Certificate**

1. This Monitor's Sale Certificate is filed by FTI Consulting Canada, Inc. in its capacity as Court-appointed Monitor of Square Nine King George Development Ltd. and Square Nine Builders Inc. (in such capacity, the "**Monitor**").
2. Attached hereto as **Exhibit "A"** is a true copy of the contract of purchase and sale and all relevant addenda (collectively, the "**Agreement**"), relating to the following unit in the subject development (the "**Development**"), which is the subject of these proceedings and particulars of which are as follows.

<b>Municipal Unit</b>	<b>Legal Unit</b>	<b>Parking Legal Unit</b>	<b>Purchaser</b>	<b>Purchase Price</b>	<b>Anticipated Closing Date</b>

3. The Agreement has been accepted by the Monitor.
4. The deposit for the above sale, if any, as set out in the Agreement, has been paid by the Purchaser in accordance with the Agreement, and the time for rescission of the Agreement pursuant to Section 21(2) of the *Real Estate Development Marketing Act*, S.B.C. 2004, c. 41 has passed.
3. The Monitor confirms the gross purchase price in the Agreement is no lower than the bottom of the Price Range as defined in the Confidential Supplement to the

Sixth Report of the Monitor, dated March 18, 2026 and sealed pursuant to the Order of the Honourable Justice P. Walker on March 26, 2026.

DATED at the City of Vancouver, in the Province of British Columbia, this ● day of ●, 2026.

**FTI CONSULTING CANADA INC.**, in its capacity as court-appointed monitor of the Petitioners, and not in its personal capacity

By: \_\_\_\_\_

**EXHIBIT "A"**  
**ACCEPTED OFFER TO PURCHASE**

No. S-258449  
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**ORDER MADE AFTER APPLICATION**

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DENTONS CANADA LLP  
BARRISTERS & SOLICITORS  
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Vancouver, BC V6C 3R8  
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File No. 548476-16