



No. VLC-S-S-249020
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

**IN THE MATTER OF THE *LAW AND EQUITY ACT*, R.S.B.C. 1996, c. 253, AS
AMENDED**

**AND IN THE MATTER OF THE PROCEEDINGS OF SVC-MOUNTAINSIDE ULC
AND SHELL OWNERS ASSOCIATION – PACIFIC**

NOTICE OF APPLICATION

Name of applicant: SVC-Mountainside ULC (“ULC”) and Shell Owners Association – Pacific (“SOAP” and together with ULC, the “Petitioners”)

To: The parties at the addresses listed in **Schedule “A”** hereto.

TAKE NOTICE that an application will be made by the Petitioners to the Court at the courthouse at 800 Smithe Street, Vancouver, British Columbia, on May 8, 2025, at 9:00 a.m. for the orders set out in Part 1 below.

The Petitioners estimate that the hearing of the Application will take approximately one hour.

This matter is not within the jurisdiction of an associate judge. Justice Coval is seized of this matter.

Part 1: ORDERS SOUGHT

1. An order substantially in the form attached hereto as **Schedule “B”** (the “**Approval and Vesting Order**”), among other things:
 - (a) approving the asset transaction (the “**Transaction**”) contemplated by the Asset Purchase Agreement dated as of December 16, 2024, as amended from time to time (the “**Sale Agreement**” and formerly the “**Stalking Horse Agreement**”) among the Petitioners, as vendors, and Executive Mountainside Holdings Ltd. (the

- “**Purchaser**”) and vesting in the Purchaser all of the right, title, and interest of the Petitioners in and to the Purchased Assets (as defined in the Sale Agreement);
- (b) authorizing and directing BDO Canada Limited (“**BDO**”), in its capacity as receiver of the Petitioners (in such capacity, the “**Receiver**”) to take all necessary actions and steps to close the Transaction;
 - (c) vesting title to the Purchased Assets in the Purchaser free and clear of all encumbrances, including without limitation all registered and unregistered security interests, charges, liens, and claims; and
 - (d) directing any outstanding and future professional fees and disbursements owing to Thornton Grout Finnigan LLP, Farris LLP, BDO, and Fasken Martineau DuMoulin LLP (collectively, the “**Professionals**”) to be paid from the net proceeds from the sale of the Purchased Assets.
2. An Amended and Restated Appointment Order substantially in the form attached hereto as **Schedule “C”** (the “**A&R Appointment Order**”), among other things: (a) immediately appointing BDO as receiver over the Purchased Assets, (b) effective at 12:01 a.m. on May 27, 2025, appointing BDO as receiver over all other assets, undertakings and liabilities of the Petitioners, (c) authorizing BDO to execute the Sale Agreement and the Transaction Documents (as defined in the Sale Agreement), and (d) protecting BDO from liability associated with the execution or completion of the Sale Agreement or the Transaction Documents.
3. An Ancillary Order substantially in the form attached hereto as **Schedule “D”** (the “**Ancillary Order**”), among other things, approving the proposed employee retention plan

for certain employees of the Petitioners (the “ERP”); and approving the reimbursement of 2025 Maintenance Fees (excluding interest and penalties) for SOAP Members and MLMA Members (each, a “Member” and collectively, the “Members”) who paid their 2025 Maintenance Fees but are unable to use their interval due to the sale of the Purchased Assets to the Purchaser.

4. Such further and other relief as counsel for the Petitioners may advise and this Honourable Court may deem just.

Part 2: FACTUAL BASIS

Background

5. The facts relied upon are more particularly set out in the Affidavit of Anthony Cimo affirmed April 24, 2025 (the “**Second Cimo Affidavit**”).¹
6. The Petitioners operate a vacation lease and timeshare business at the Mountainside Lodge, a resort centrally located in Whistler Village, British Columbia (“**Shell Mountainside Lodge**”). In operating these businesses, the Petitioners are experiencing significant financial and operational challenges. Among other things, the Petitioners have experienced rising delinquency rates and the Shell Mountainside Lodge requires significant capital expenditures due to the age of the building. The Petitioners are unable to pay for such expenditures due to the Member delinquencies.
7. These issues are exacerbated by certain contractual limitations and a complex organizational structure that cannot be terminated or unwound outside of a court-

¹ Capitalized terms not expressly defined herein have the meaning given to them in the Second Cimo Affidavit or in the Affidavit of Anthony Cimo affirmed December 23, 2024 (the “**First Cimo Affidavit**”).

supervised process. As such, the Petitioners sought relief through this restructuring proceeding to address these issues and preserve value for their stakeholders.

8. The relief sought in this application is a continuation of the restructuring process already approved by this Court. This process provides the only viable platform to market and sell the Shell Mountainside Lodge given its complex contractual structure and incomplete records, which have previously impeded divestiture efforts.
9. A competitive SISP has been conducted and, other than the Stalking Horse Bid, no additional bids were received. As such, the Administrator declared the Purchaser the Successful Bidder in the SISP. The Sale Agreement represents the highest, best and only bid submitted in the SISP and will maximize value for the stakeholders of Shell Mountainside Lodge. There is no reason to believe that marketing the Shell Mountainside Lodge any longer will result in a superior bid.
10. For the reasons provided herein, the Petitioners respectfully submit that granting the relief sought in the Approval and Vesting Order and the Amended and Restated Order is in the best interests of the Petitioners and is just and convenient in the circumstances.

Procedural History

11. On January 24, 2025, Justice Coval granted the following two orders:
 - (a) an Appointment Order, that, among other things: (i) appointed BDO Canada Limited as administrator of the Petitioners (in such capacity, the “**Administrator**”), (ii) granted a stay of all proceedings in respect of the Petitioners and the Administrator, and (iii) granted an Administration Charge in the amount of \$500,000 and a Directors’ Charge in the amount of \$350,000; and;

- (b) the SISP Order, that, among other things: (i) approved a sale and investment solicitation process (the “SISP”) in respect of the Shell Mountainside Lodge and/or the Business to be overseen by the Administrator, in consultation with the Petitioners; (ii) approved the Sale Agreement as a stalking horse bid, which served as the “baseline” offer for comparison to any further bids in the SISP; and (iii) approved certain bid protections in favour of the Purchaser, including a break fee.

The Property

12. The Shell Mountainside Lodge is located at 4417 Sundial Place, Whistler, British Columbia and is part of a four-storey building that is subject to the *Strata Property Act* (B.C.). The entire property is comprised of 92 strata lots, of which the Petitioners have an interest in 56 of the strata lots (the “**Petitioner Strata Lots**”), which include various guest rooms, among other facilities.
13. SOAP is the registered owner on title of all the Petitioner Strata Lots, with beneficial ownership divided between SOAP and ULC.² The Petitioner Strata Lots accommodate SOAP’s timeshare program and ULC’s vacation lease program.
14. Computershare holds 54 sub-leases in respect of the Shell Mountainside Lodge, which are held in trust for certain MLMA Members with Vacation Leases. In addition, there are three PPSA notices that have been registered against certain Petitioner Strata Lots within Strata Plan VR 1026.³ Each of the PPSA registrations have been discharged, but the registrations remain on title. The Transaction contemplates vesting out each of the sub-leases and PPSA

² SOAP is the beneficial owner of 20 of the Petitioner Strata Lots, while ULC is the beneficial owner of the remaining 36 Petitioner Strata Lots.

³ These notices are in favour of Hansor Holding Corporation and bear registration numbers BX261392, BX261395, and BX285210

registrations from title to provide the Purchaser with free and clear title to the Petitioner Strata Lots.

15. The remaining strata lots are owned by Executive, who owns 34 strata lots that are primarily used as a hotel business, and the Owners Strata Plan VR 1026, who owns two strata lots associated with common areas of the building, including the front desk, shared hallways and certain common property. During the SISP, Executive, or one of its affiliates, acquired the strata lot previously associated with the restaurant.

The SISP and the Proposed Transaction

16. Pursuant to the SISP Order, the SISP was conducted in the following two stages:
 - (a) **Preparation Stage:** all relevant information related to the Business was collected and a virtual due diligence data room was set up. Known Potential Bidders were identified, and a non-confidential teaser letter and a template non-disclosure agreement were prepared and distributed to them. Parties who executed the non-disclosure agreement were provided with a Confidential Information Memorandum; and
 - (b) **Phase 1:** Phase 1 Qualified Bidders were granted access to the data room. Non-binding Letters of Intent (each, an “LOI”) were required by the Phase 1 Bid Deadline of 5:00 p.m. (Pacific Time) on March 25, 2025. No LOIs were received by the Phase 1 Bid Deadline.
17. In addition, Avison Young, a commercial real estate brokerage, conducted the following marketing efforts involving both domestic and international exposure:

- (a) the Shell Mountainside Lodge was marketed at the ICSC Whistler Conference, a prominent professional conference designed for industry professionals in the shopping centre industry;
 - (b) an initial email campaign was launched to over 3,000 Canadian contacts and 20,000 international contacts (primarily in the United States, Europe and Asia);
 - (c) the Shell Mountainside Lodge was advertised through LinkedIn, a dedicated website, and a professionally designed brochure;
 - (d) a printed advertisement ran in the Globe and Mail (National edition) on February 8, 2025;
 - (e) the Shell Mountainside Lodge received media coverage in the following outlets: CTV, Global News, Daily Hive, Globe and Mail, and numerous Chinese-language platforms, as well as publications such as Hotelier Magazine and Stay Magazine; and
 - (f) direct outreach was extended to over 80 prospective purchasers, including institutional investors, hospitality groups, timeshare operators and passive investors.
18. The Administrator, in consultation with the Petitioners, carried out the SISP in accordance with the SISP Order. No LOIs were received by the Phase 1 Bid Deadline. The SISP is now complete, and the Purchaser was declared the Successful Bidder (as defined in the SISP) by the Administrator.
19. The Petitioners and the Administrator support the approval of the Transaction set out in the Sale Agreement.

The Sale Agreement and the Transaction

20. The Sale Agreement and the Transaction are more particularly described in the Second Cimo Affidavit. The material terms of the Sale Agreement are summarized below.⁴

Summary of Key Terms of the Sale Agreement	
Vendors	SOAP and ULC
Buyer	Executive Mountainside Holdings Ltd.
Transaction Structure	Asset transaction whereby the Purchaser purchases all right, title and interest in the Petitioner Strata Lots and other assets (other than the Excluded Assets).
Purchase Price	The aggregate purchase price payable by the Purchaser to the Vendors to purchase the Purchased Assets is cash in an amount equal to \$12 million; and the assumption of the Assumed Liabilities.
Assumed Liabilities	(i) All Liabilities related to the Purchased Assets arising after the Closing Date; (ii) all Environmental Liabilities relating to the Purchased Assets before or after the Closing Date; (iii) all Taxes with respect to the Purchased Assets for the period from and after the Closing Date; and (iv) all Transfer Taxes.
As is, Where is	The sale of the Purchased Assets is on an “as is, where is” basis.
Key Conditions to Closing	The SISP Order and the Approval and Vesting Order shall have been issued and entered by the Court and shall be final orders; and the Stalking Horse Agreement shall be the Successful Bid.
Closing Date	By no later than August 1, 2025.

ERP Approval

21. The Petitioners seek approval of an ERP to incentivize certain employees of Shell Mountainside Lodge to continue their employment until the Shell Mountainside Lodge stops operations. The Petitioners, in consultation with the Administrator, believe that there is a significant risk that employees may seek alternate employment before the targeted closing date now that it is known that Shell Mountainside Lodge will no longer continue operations.

⁴ Capitalized terms used in the below table that are not otherwise defined herein have the meaning ascribed to them in the Sale Agreement.

22. The ERP provides that 18 employees will receive retention bonuses in amounts varying between \$500 to \$1,000, depending on whether they are full-time or part-time employees. The retention bonus is in addition to all other benefits and payments that the employees are entitled to pursuant to their employment agreements. The aggregate amount of the bonuses is \$16,000.
23. The material terms of the ERP payment are as follows:
- (a) The ERP is structured as a single lump sum payment of either \$500 or \$1,000 (depending on their employment status) paid by the Petitioners (or an affiliate of the Petitioners) by cheque on their last day of employment (May 26, 2025);
 - (b) to be eligible for an ERP payment, each employee must remain actively employed with the Petitioners until the last day of operations, unless terminated prior to this date;
 - (c) the ERP payment is subject to all applicable withholding taxes and deductions; and
 - (d) the ERP is in addition to any other payments or benefits that the employee is entitled to under their applicable employment agreement.
24. The Petitioners have communicated notices of termination to affected employees, advising that their employment will end on May 26, 2025, which constitutes the Earned Date for the purposes of the ERP.

Reimbursement of 2025 Maintenance Fees

25. At the outset of this proceeding, the Petitioners advised the SOAP Members and the MLMA Members that if those members paid their 2025 Maintenance Fees and were unable to use their 2025 respective intervals as a result of the outcome of the restructuring

proceeding, the Petitioners would reimburse such members for the 2025 Maintenance Fees (excluding any interest or penalties) (the “**Fee Reimbursement Payment**”). This decision was made to encourage SOAP Members and MLMA Members to pay the 2025 Maintenance Fees to avoid further liquidity issues given the uncertainty (at that time) regarding the outcome of the SISF, and to preserve the integrity of the process by mitigating the harm to Members resulting from the termination of operations.

26. Subject to this Court’s approval of the Transaction, the last day of operations will be May 26, 2025, and Members will not be able to use their 2025 intervals after that date. Accordingly, the Petitioners seek approval of the Fee Reimbursement Payments to those Members who paid and were not able to use their respective intervals.
27. The Petitioners and the Receiver will work together to track the 2025 Maintenance Fees pre-paid by Members, and Members that are unable to use their interval will be entitled to the Fee Reimbursement Payment. The Petitioners, or an affiliate of the Petitioners, will process the Fee Reimbursement Payment, which will be provided to the original method of payment. If the original method of payment is unknown, the Petitioners, with the assistance of the Administrator, will reach out to the relevant Member to ensure that the Fee Reimbursement Payment can be made. The refunds will be net of any administrative costs incurred by the Petitioners in processing the refunds.

The Amended and Restated Appointment Order

28. The Petitioners seek an Amended and Restated Appointment Order to, among other things, convert this proceeding into a receivership proceeding. The Amended and Restated Appointment Order proposes the following timing and structure of this conversion:

- (a) *First*, BDO will immediately be appointed as Receiver, without security, over the 56 strata lots registered in the name of SOAP and the associated Purchased Assets (together, the “**Purchased Property**”). Under the Receiver’s oversight, the Petitioners will be permitted to access the Shell Mountainside Lodge and continue to operate the Business in the ordinary course until May 26, 2025; and
- (b) *Second*, BDO will then be appointed as Receiver over all of the other property, assets and undertakings of the Petitioners (the “**Property**”) effective as of 12:01 a.m. (Vancouver time) on May 27, 2025, the day after operations cease. At this time the Receiver will be authorized and empowered to take possession of and exercise control over the Purchased Property and the Property.

29. The proposed terms of the Amended and Restated Appointment Order are consistent with (and derived from) the Model Receivership Order.

Part 3: LEGAL BASIS

The Administrator Should be Converted into a Receiver

30. This Court has jurisdiction to appoint a receiver under s. 39 of the LEA where “it appears to the court to be just or convenient that the order should be made.”⁵
31. Courts have held that the following factors are relevant when determining whether it is just or convenient to appoint a receiver, which should be viewed holistically, and not as a checklist:⁶

⁵ *Law and Equity Act*, R.S.B.C. 1996, c. 253, as amended, s. 39 (1) [“LEA”].

⁶ *Maple Trade Finance Inc v CY Oriental Holdings Ltd*, 2009 BCSC 1527 at [para 25](#); *Schmidt v Balcom*, 2016 BCSC 2438 at [para 70](#).

- (a) whether irreparable harm might be caused if no order was made, although it is not essential for a party to establish irreparable harm if a receiver is not appointed;
- (b) the nature of the property;
- (c) the preservation and protection of the property, pending judicial resolution;
- (d) the balance of convenience to the parties;
- (e) the principle that the appointment of a receiver is extraordinary relief which should be granted cautiously and sparingly;
- (f) the consideration of whether a court appointment is necessary to enable the receiver to carry out its duties more efficiently;
- (g) the effect of the order on the parties;
- (h) the conduct of the parties;
- (i) the length in time that a receiver may be in place;
- (j) the cost to the parties;
- (k) the likelihood of maximizing return to the parties; and
- (l) the goal of facilitating the duties of the receiver.

32. This Court has already found that it is just and convenient to appoint BDO as the Administrator, or a “soft receiver” in this proceeding because, among other things, the *status quo* is not sustainable to address the financial and commercial circumstances afflicting the Petitioners, there would be irreparable harm if the appointment was not made,

and an out of court sales process is not viable.⁷ For those same reasons, this Court should convert this proceeding into a receivership.

33. Additionally, the conversion of this proceeding into a receivership is a practical and efficient solution in the circumstances because the Petitioners' last day of operations is May 26, 2025, and as such, the Petitioners no longer need to have possession and control of the Business. The appointment of the Receiver now avoids the need for further court attendance following closing to transition BDO into a receivership role to administer a claims process and make distributions.
34. Because the Business will not be operating after May 26, 2025, the costs associated with converting the Administrator into a Receiver will be minimal and are outweighed by the benefits of ensuring the orderly and efficient administration of this proceeding.
35. In a similar restructuring proceeding involving the Carriage Hills Vacation Owners Association and Carriage Ridge Owners Association (collectively, "**Carriage Hills**"), the Ontario Superior Court made a similar order to convert the administrator to a receiver pursuant to section 101 of the *Courts of Justice Act* (the "**CJA**"),⁸ the Ontario equivalent of section 39 of the LEA. In that case, as is the case here, the business operations of the debtor ceased, and the transition was necessary to complete a sales process and distribute the proceeds of recovery pursuant to a court-supervised recovery process.⁹

⁷ *SVC-Mountainside ULC (Re)*, 2025 BCSC 517 at paras 16 – 21.

⁸ RSO 1990, c C 43.

⁹ *In the Matter of Carriage Hills and Carriage Ridge* (Court File No. CV-20-00640265-00CL and CV-20-00640266-00CL), Endorsement of Justice Conway dated December 11, 2020.

The Transaction Should be Approved

36. Section 39 of the LEA provides this Court with the jurisdiction to grant a receiver the authority to take any action that the Court considers advisable and where the Court determines that it is just or convenient to do so.¹⁰
37. This Court also has jurisdiction to make a vesting order pursuant to section 37 of the LEA.¹¹ Although there is limited jurisprudence applying section 37 of the LEA, this Court may receive guidance from a similar provision in section 100 of the CJA. In *Third Eye Capital Corporation v Ressources Dianor Inc./Dianor Resources Inc.*, the Ontario Court of Appeal held that section 100 of the CJA gives the court equitable jurisdiction to vest property in a purchaser on a free and clear basis so long as the terms of the order are appropriate and accord with the principles of equity.¹²
38. The current proceeding under the LEA is, by its nature, an equitable proceeding that is required because there was no other option available to the Petitioners. By relying on the jurisdiction granted by sections 37 and 39 of the LEA, plus the inherent jurisdiction of the Court, the Court has sufficient authority to grant an order vesting the Purchased Assets to the Purchaser free and clear of any and all encumbrances.
39. Paragraph 6(e) of the Appointment Order also grants the Administrator the power to, among other things, market, advertise, and solicit offers in respect of the Property, and to

¹⁰ LEA, s. 39(1).

¹¹ LEA, s. 37(1).

¹² 2019 ONCA 508 at para 41. See also, *Bonora v Ivancic*, 2019 ONSC 6352 at para 24.

assist the Petitioners in the negotiation of any terms and conditions to the sale of the Property.¹³

40. In both debtor-in-possession and receivership proceedings, it is trite law that the *Soundair* principles should be applied, and the Court should consider the following factors when determining whether to approve a sale:¹⁴

- (a) whether the receiver has made a sufficient effort to get the best price and has not acted improvidently;
- (b) the interests of all parties;
- (c) the efficacy and integrity of the process by which offers are obtained; and
- (d) whether there has been unfairness in the working out of the process.

41. The Transaction satisfies the above factors and provides the best possible outcome for its stakeholders in the circumstances. Among other things:

- (a) the SISP was fair, transparent, and reasonable, and the Shell Mountainside Lodge was extensively marketed to interested parties;
- (b) the Purchaser was declared the Successful Bidder pursuant to the terms of the Court-approved SISP carried out by the Administrator, in consultation with the Petitioners;

¹³ Appointment Order at para 6(e).

¹⁴ *Royal Bank v Soundair Corp.*, 1991 CanLII 2727 (ON CA); *Kruger v Wild Goose Vintners Inc.*, 2021 BCSC 1406 at para 26; *Farm Credit Canada v Gidda*, 2015 BCSC 2188, at paras 18- 19.

- (c) the Sale Agreement represents the highest, best and only offer received in the SISP, after sufficient and significant effort by the Administrator to get the best price possible;
- (d) the Petitioners and the Administrator have not acted improvidently and there has been no unfairness in the process nor has any party raised any;
- (e) the Administrator supports the Transaction; and
- (f) the Transaction will maximize value for the stakeholders of the Petitioners and is in the best interests of all the stakeholders.

This Court Should Approve the ERP

- 42. This Court has jurisdiction to approve the ERP pursuant to section 39(1) of the LEA.
- 43. Employee retention plans are commonly granted in debtor-in-possession restructuring proceedings. While less common in the context of a receivership, Courts have granted such employee retention plans in other receivership proceedings where there is a need to preserve institutional knowledge and ensure that operations continue in the ordinary course of business.¹⁵
- 44. Courts will consider the following non-exhaustive factors when determining whether to approve an employee retention plan: (i) whether the employee is important to the restructuring process; (ii) whether the employees subject of the retention plan are likely to pursue other employment opportunities absent the approval of the retention plan; (iii) whether the employees subject of the retention plan have specialized knowledge that

¹⁵ *Ontario Securities Commission v Bridging Finance Inc.*, 2021 ONSC 4347 at paras 11-17.

cannot be easily replaced; (iv) whether the employee retention plan was developed through a consultative process involving the court-appointed officer and other professionals; and (v) whether the court-appointed officer supports the employee retention plan.¹⁶

45. The retention of the employees and their ongoing commitment to the Petitioners is essential to the Petitioners continuing to operate in the ordinary course until May 26, 2025. In particular:

- (a) the employees provide critical operational support required to continue the Business without major disruptions to the guests of the Shell Mountainside Lodge;
- (b) none of the employees could be readily or easily replaced and the process to find qualified replacements for the employees would be difficult and costly as Whistler is a highly competitive labour market and the inevitable shutdown of operations;
- (c) the employees have historical knowledge of, and familiarity with the Business;
- (d) without the benefit of the ERP, the employees may consider other employment options prior to the shut down date;
- (e) the ERP Payment will incentivize the employees to remain employed with the Petitioners until the final day of operations on May 26, 2025;
- (f) the amounts payable under the ERP are reasonable and justified in the circumstances; and

¹⁶ *Walter Energy Canada Holdings, Inc. (Re)*, 2016 BCSC 107 at paras 58 – 59; *1057863 B.C. Ltd. (Re)*, 2020 BCSC 1359 at paras 103 – 104.

(g) the ERP was developed in consultation with, and is supported by, the Administrator.

This Court Should Approve the Fee Reimbursement Payment

46. The Petitioners seek this Court's approval to make the Fee Reimbursement Payment. The jurisdiction to do so is in the ancillary jurisdiction in the context of a receivership provided in section 39(1) of the LEA.
47. At the outset of this proceeding, in order to encourage Members to pay their 2025 Maintenance Fees, the Petitioners advised Members that if 2025 Maintenance Fees were paid and Members were unable to use their interval during the 2025 calendar year due to the restructuring proceeding, the Petitioners would reimburse such Members for the 2025 Maintenance Fees.
48. This decision was made to avoid further liquidity issues given the uncertainty (at that time) regarding the outcome of the SISP and the need for costly additional third-party financing, to preserve any going-concern value of the Business, and to ensure the integrity of the process was maintained.
49. Subject to this Court's approval of the Transaction, the Business will no longer be in operation as of May 26, 2025, and Members will not be able to use their 2025 intervals after that time. Accordingly, the Petitioners propose that the Fee Reimbursement Payment is made.
50. The Administrator also supports making the Fee Reimbursement Payment.

This Court Should Approve the Payment of Fees from the Net Sale Proceeds

51. The Petitioners seek permissions from the Court to allow BDO to pay, from the net sale proceeds from the sale of the Purchased Assets, the outstanding and future professional fees and disbursements owing to the Professionals.
52. Initially, the Petitioners sought external financing to support the Petitioners' liquidity constraints during the restructuring proceeding. Due to the leases registered on title to the Petitioner Strata Lots, the Petitioners encountered difficulties obtaining external financing. In order to support the restructuring, the Professionals agreed to defer payment of their outstanding accounts for services rendered to alleviate the Petitioners' liquidity constraints.
53. With the anticipated cessation of operations and the availability of net sale proceeds once the Transaction closes, the Petitioners no longer need to defer payment of the Professionals' fees and disbursements.
54. Pursuant to the Appointment Order, the fees and disbursements incurred by the Professionals are secured by the Administration Charge, a first-ranking super-priority charge over the assets of the Petitioners. The Administration Charge will attach to the net sale proceeds from the Transaction.
55. Accordingly, the Petitioners ask this Court to permit BDO to use the net sale proceeds to pay the outstanding fees and disbursements incurred by the Professionals. Such payment is appropriate in the circumstances and consistent with the role the Professionals have played in supporting the restructuring and preservation of value for the stakeholders. Without payment, it is not likely that the Professionals will continue to provide their services during this next stage of the restructuring.

Part 4: MATERIAL TO BE RELIED ON

1. Affidavit of Anthony Cimo, affirmed April 24, 2025;
2. The pleadings and materials filed in this Application;
3. The First Report of the Administrator, to be filed; and
4. Such further and other material as counsel may advise and this Honourable Court may permit.

Dated: April 25, 2025



Signature of Mitch Grossell/Tevia Jeffries,
lawyer for the Petitioners,

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”

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF THE *LAW AND EQUITY ACT*, R.S.B.C. 1996, c. 253, AS AMENDED

**AND IN THE MATTER OF THE PROCEEDINGS OF
SVC-MOUNTAINSIDE ULC AND SHELL OWNERS ASSOCIATION – PACIFIC**

PETITIONERS

**SERVICE LIST
(as at April 24, 2025)**

<p>THORNTON GROUT FINNIGAN LLP TD West Tower, Toronto-Dominion Centre 100 Wellington Street West, Suite 3200 Toronto, ON M5K 1K7</p> <p>Attention: Mitchell W. Grossell Adam Driedger Shurabi Srikaruna Andrew Nesbitt</p> <p>Email: mgrossell@tgf.ca adriedger@tgf.ca ssrikaruna@tgf.ca anesbitt@tgf.ca</p> <p><i>Co-Counsel for the Petitioners</i></p>	<p>FARRIS LLP PO Box 10026, Pacific Centre South 25th Floor, 700 W Georgia Street Vancouver, BC V7Y 1B3</p> <p>Attention: Tevia R.M. Jeffries</p> <p>Email: tjeffries@farris.com</p> <p><i>Co-Counsel for the Petitioners</i></p>
<p>FASKEN MARTINEAU DuMOULIN LLP Barristers and Solicitors 2900 – 550 Burrard Street Vancouver, BC V6C 0A3</p> <p>Attention: Dylan Chochla Kibben Jackson Mishaal Gill</p> <p>Email: dchochla@fasken.com kjackson@fasken.com mgill@fasken.com svolkow@fasken.com</p> <p><i>Counsel for the Administrator</i></p>	<p>BDO CANADA LIMITED 500 - 20 Wellington Street East Toronto, ON M5E 1C5</p> <p>Attention: Matthew Marchand Adam Boettger</p> <p>Email: mmarchand@bdo.ca aboettger@bdo.ca</p> <p><i>Administrator</i></p>

<p>TRAVEL + LEISURE CO. Orlando Office 6277 Sea Harbor Drive Orlando, FL 32821</p> <p>Attention: Anthony Cimo David Oigarden</p> <p>Email: anthony.cimo@travandleisure.com david.oigarden@travandleisure.com</p>	<p>0906175 B.C. LTD. , EXECUTIVE MOUNTAINSIDE HOLDINGS LTD. and EXECUTIVE INN INC. 1080 Howe Street, 8th Floor Vancouver, BC V6Z 2T1</p> <p>Attention: Salim Sayani</p> <p>Email: salimsayani@executivehotels.net</p> <p><i>DIP Lender and Stalking Horse Purchaser</i></p>
<p>OWEN BIRD LAW CORPORATION Vancouver Centre II 2900 – 733 Seymour St., PO Box 1, Vancouver, BC V6B 0S6</p> <p>Attention: Scott H. Stephens Paul A. Brackstone James H. McBeath</p> <p>Email: sstephens@owenbird.com pbrackstone@owenbird.com jmcbeath@owenbird.com</p> <p><i>Lawyers to the DIP Lender and Stalking Horse Purchaser</i></p>	<p>MOUNTAINSIDE LODGE MEMBERS ASSOCIATION Mountainside Lodge 4417 Sundial Place Whistler, BC V8E 1G8</p> <p>Attention: Blain Redfern</p> <p>Email: blaine.redfern@wyn.com</p>
<p>THE OWNERS STRATA PLAN VR 1026</p> <p>Attention: Blain Redfern</p> <p>Email: blaine.redfern@wyn.com</p>	<p>L & R LAND CORPORATION 1342 Hornby Street Vancouver BC V6Z 1W5</p> <p>Attention: Jahan Khazali</p> <p>Email: jahan@live.ca</p>
<p>UNIFOR LOCAL3000 326 12th St. New Westminster BC Vancouver, BC V3M 4H6</p> <p>Attention: Jennifer Moreau Adrian Burnett Michael Windeyer</p> <p>Email: jennifer.moreau@unifor.org adrian@unifor3000.org michael@unifor3000.org</p>	<p>WILLIAM AND HEATHER BEAMISH P.O. Box 476 218 Bay St. Daajing Giids, BC V0T 1S0</p> <p>Email: heatherb370@hotmail.com</p>

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<p>Computershare 510 Burrard St, Vancouver, BC V6C 3B9</p> <p>Attention: Karl Burgess Elmira Afshar Moesha Derival Mimi Ma Sukhman Dhanoa</p> <p>Email: karl.burgess@computershare.com Elmira.afshar1@computershare.com Moesha.derival1@computershare.com Mimi.ma@computershare.com Sukhman.dhanoa@computershare.com</p>	

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Schedule “B”

THIS COURT ORDERS AND DECLARES THAT:

1. The sale transaction (the “**Transaction**”) contemplated by the Asset Purchase Agreement dated December 16, 2024, a copy of which is attached as Exhibit “A” to the Cimo Affidavit, between the Petitioners and Executive Mountainside Holdings Ltd. (or its nominee, the “**Purchaser**”), and executed by the Receiver in accordance with the Amended and Restated Appointment Order dated May 8, 2025 (the “**Sale Agreement**”), is hereby approved, and the Sale Agreement is commercially reasonable. The execution of the Sale Agreement by the Petitioners and the Receiver is hereby authorized, ratified and approved, *nunc pro tunc*, including with any such minor amendments as the Petitioners or the Receiver, as applicable, may deem necessary, and the Petitioners and the Receiver, as applicable, are 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 Receiver to the Purchaser of a certificate substantially in the form attached as **Schedule “B”** hereto (the “**Receiver’s Certificate**”), all of the Petitioners’ right, title and interest in and to the Purchased Assets described in the Sale Agreement, including those listed in **Schedule “C”** 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 Appointment Order dated January 24, 2025 or the Amended and Restated Appointment Order dated May 8, 2025; (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; (iii) all leases and other interests registered on title, including those listed on **Schedule “F”** hereto; and (iv) those Claims listed on **Schedule “D”** 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 “E”** 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 Vancouver of a certified copy of this Order, together with a letter from counsel to the Receiver, 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 Strata Lots, as identified in **Schedule “C”** hereto, 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 Strata Lots, 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 Strata Lots 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 Strata Lots all of the registered Encumbrances except for those listed in **Schedule “E”**.
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 Receiver’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 Receiver is to file with the Court a copy of the Receiver'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 Receiver 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 "E"**.
7. The Receiver, 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 without the necessity of a further Order of this Court provided that the Closing Date occurs by August 1, 2025.
8. Notwithstanding:
 - (a) these proceedings;
 - (b) any applications for a bankruptcy order in respect of either of the Petitioners 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 either of the Petitioners,

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 either of the Petitioners and shall not be void or voidable by creditors of the Petitioners, 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.

AUTHORIZED PAYMENTS

9. The Receiver is hereby authorized and directed to pay, from the net proceeds from the sale of the Purchased Assets, any outstanding professional fees and disbursements owing to (i) counsel to the Petitioners, (ii) BDO, in respect of its engagement by the Petitioners prior to

the commencement of these proceedings, (iii) BDO, in its capacity as Administrator, (iv) BDO, in its capacity as Receiver; and (v) counsel to the Administrator and to the Receiver.

10. The Receiver is hereby authorized and directed to pay, from the net proceeds from the sale of the Purchased Assets, any commissions owing to the listing agent, Avison Young Commercial Real Estate Services, LP, in accordance with the terms of the listing agreement dated January 24, 2025.

GENERAL

11. **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 Receiver 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 Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.
12. The Petitioners, the Receiver or any other party have liberty to apply for such further or other directions or relief as may be necessary or desirable to give effect to this Order.
13. Endorsement of this Order by counsel appearing on this application other than counsel for the Petitioners is hereby dispensed with.
14. This Order and all of its provisions are effective as of 12:01 a.m. (local Vancouver time) on the date of this Order without the need for entry or filing.

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 Mitchell W. Grossell of
 Party Lawyer for the Petitioners

BY THE COURT

REGISTRAR

Schedule A – List of Counsel

Counsel	Party
Mitchell W. Grossell, Shurabi Srikaruna & Tevia Jeffries	Petitioners
Kibben Jackson & Mishaal Gill	BDO Canada Limited

Schedule B – Form of Receiver’s Certificate

No. VLC-S-S-249020
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF THE *LAW AND EQUITY ACT*, R.S.B.C. 1996, c. 253, AS AMENDED

**AND IN THE MATTER OF THE PROCEEDINGS OF SVC-MOUNTAINSIDE ULC
AND SHELL OWNERS ASSOCIATION – PACIFIC**

PETITIONERS

RECEIVER’S CERTIFICATE

RECITALS

A. Pursuant to the Order of the Honourable Justice Coval of the British Columbia Superior Court of Justice (the “**Court**”) dated January 24, 2025, BDO Canada Limited was appointed as the Administrator of the Petitioners (in such capacity, the “**Administrator**”) pursuant to section 39 of the *Law and Equity Act*, R.S.B.C. 1996, c. 253, as amended (the “**LEA**”).

B. Pursuant to an Order of the Court dated May 8, 2025, BDO Canada Limited (in such capacity, the “**Receiver**”) was appointed as receiver of the Purchased Assets, as defined in the asset purchase agreement dated as of December 16, 2024, (the “**APA**”) among SOAP and ULC, as vendors, and Executive Mountainside Holdings Ltd., as purchaser (or its nominee, the “**Purchaser**”), and executed by the Receiver in accordance with the Amended and Restated Appointment Order dated May 8, 2025.

C. Pursuant to a second Order of the Court dated May 8, 2025, the Court approved the sale (the “**Transaction**”) of all right, title, and interest of Shell Owners Association – Pacific (“**SOAP**”) and SVC-Mountainside ULC (“**ULC**”) in and to the Purchased Assets (as defined in the APA) and provided for the vesting in the Purchaser of all of SOAP’s and ULC’s 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 Receiver to the Purchaser of this Receiver’s Certificate.

D. Unless otherwise indicated herein, all capitalized terms have the meanings set out in the APA.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has satisfied the Purchase Price in accordance with the APA;

2. The conditions to Closing set out in the APA have been satisfied or waived by the applicable Parties; and
3. The Transaction, including the sale and conveyance of the Purchased Assets to the Purchaser, has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at _____ [TIME] on _____ [DATE].

BDO Canada Limited, solely in its capacity as court-appointed Receiver of the Petitioners, and not in its personal or corporate capacity

Per:

Name:

Title:

Schedule C – Purchased Assets

LIST OF PURCHASED ASSETS

The “**Purchased Assets**” means the Vendors’ Interest in and to the following Timeshare Strata Lots and all of the chattels, fixtures, furniture, equipment, accessories, supplies, and other tangible personal property contained within such Timeshare Strata Lots that are used in connection with the Business.

Parcel Identifier #	Legal Description
006-298-192	STRATA LOT 3 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-298-214	STRATA LOT 4 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
002-996-413	STRATA LOT 5 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-298-257	STRATA LOT 6 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-298-273	STRATA LOT 7 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-298-290	STRATA LOT 8 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-298-486	STRATA LOT 13 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-298-541	STRATA LOT 15 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.

Parcel Identifier #	Legal Description
006-298-575	STRATA LOT 16 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-299-172	STRATA LOT 36 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-299-181	STRATA LOT 37 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-299-199	STRATA LOT 38 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-299-211	STRATA LOT 39 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-299-253	STRATA LOT 40 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
005-260-833	STRATA LOT 41 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
005-502-811	STRATA LOT 42 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-299-300	STRATA LOT 43 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-299-334	STRATA LOT 44 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.

Parcel Identifier #	Legal Description
006-299-342	STRATA LOT 45 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-299-377	STRATA LOT 46 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
003-115-429	STRATA LOT 47 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-299-393	STRATA LOT 48 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-299-407	STRATA LOT 49 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-299-415	STRATA LOT 50 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-299-440	STRATA LOT 51 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
003-004-341	STRATA LOT 52 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-299-466	STRATA LOT 53 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
004-581-121	STRATA LOT 54 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1

Parcel Identifier #	Legal Description
006-299-512	STRATA LOT 55 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1
006-299-547	STRATA LOT 56 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-299-571	STRATA LOT 57 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-299-628	STRATA LOT 58 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-299-652	STRATA LOT 59 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-299-687	STRATA LOT 60 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-299-725	STRATA LOT 61 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-299-733	STRATA LOT 62 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-299-750	STRATA LOT 63 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-299-873	STRATA LOT 64 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.

Parcel Identifier #	Legal Description
006-299-903	STRATA LOT 65 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
003-661-091	STRATA LOT 66 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1
006-299-938	STRATA LOT 67 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-299-989	STRATA LOT 68 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-300-014	STRATA LOT 69 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-324-223	STRATA LOT 70 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-300-081	STRATA LOT 71 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-300-146	STRATA LOT 72 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
003-020-193	STRATA LOT 73 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-300-171	STRATA LOT 74 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.

Parcel Identifier #	Legal Description
006-300-197	STRATA LOT 75 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-300-227	STRATA LOT 76 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-300-243	STRATA LOT 77 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-300-278	STRATA LOT 78 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
003-114-198	STRATA LOT 79 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-300-316	STRATA LOT 80 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-300-341	STRATA LOT 81 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
010-484-973	STRATA LOT 95 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.

Schedule D – Claims to be deleted/expunged from title to Real Property

PPSA Notices Registered on Title:
BX261392
BX261395
BX285210

**Schedule E – Permitted Encumbrances, Easements and Restrictive Covenants
related to Real Property**

Means only those legal notations, covenants, easements, rights of way and other non-financial encumbrances registered on title to the Purchased Assets in favour of the Resort Municipality of Whistler as of the date of this Agreement, but excluding any and all mortgages, assignments of rents, leases, subleases, assignments and transfers of leases and subleases, liens, certificates of pending litigation or lis pendens, PPSA notices, *Builders' Lien Act* notices, any related priority agreements and modifications to the foregoing, and any other financial encumbrances.

Schedule F – Leases on Title

Strata Lot (PID#)	Registration Number(s)
STRATA LOT 3 (006-298-192)	K10883; BG204133; BG215575; BN43087
STRATA LOT 4 (006-298-214)	K11051; BG204200; BG215576; BN43088
STRATA LOT 5 (002-996-413)	K11024; BG204212; BG215577; BN43089
STRATA LOT 6 (006-298-257)	K10895; BG204195; BG215578; BN43090
STRATA LOT 7 (006-298-273)	J90240; BG204180; BG215579; BN43091
STRATA LOT 8 (006-298-290)	K11008; BG204199; BG215580; BN43092
STRATA LOT 15 (006-298-541)	J90154; BG204137; BG215587; BN116814
STRATA LOT 16 (006-298-575)	J90211; BG204138; BG215588; BN43093
STRATA LOT 36 (006-299-172)	BG204208; BK646; N110685; BG215607

Strata Lot (PID#)	Registration Number(s)
STRATA LOT 37 (006-299-181)	J90260; BG204149; BG215608; BK647
STRATA LOT 38 (006-299-199)	GD119118; BG204185; BG215609; BK108418
STRATA LOT 39 (006-299-211)	J90158; BG204191; BG215610; BK146616
STRATA LOT 40 (006-299-253)	BG204209; BG215611; BK354585; N99102
STRATA LOT 41 (005-260-833)	J90215; BG204150; BG215612; BL420949
STRATA LOT 42 (005-502-811)	R20921; BG204151; BG215613; BK354582
STRATA LOT 43 (006-299-300)	P53352; BG204152; BG215614; BL420950
STRATA LOT 44 (006-299-334)	J90166; BG204186; BG215615; BL420951
STRATA LOT 45 (006-299-342)	K8; BG204153; BG215616; BK125275
STRATA LOT 46 (006-299-377)	J90228; BG204154; BG215617; BK125276

Strata Lot (PID#)	Registration Number(s)
STRATA LOT 47 (003-115-429)	P79377; BG204155; BG215618; BK108416
STRATA LOT 48 (006-299-393)	R123915; BG204178; BG215619; BK108417
STRATA LOT 49 (006-299-407)	J90288; BG445904; BG445905; BL420952
STRATA LOT 50 (006-299-415)	N51400; BG204188; BG215620; BM212617
STRATA LOT 51 (006-299-440)	BG204156; BG215621; BK354583
STRATA LOT 52 (003-004-341)	J90171; BK350979; BK350980; BK354581
STRATA LOT 53 (006-299-466)	K1952; BG204157; BG215622; BL420953
STRATA LOT 54 (004-581-121)	BG204158; BG215623; BL420954;
STRATA LOT 55 (006-299-512)	J90328; BG204159; BG215624; BK358700
STRATA LOT 56 (006-299-547)	J90179; BG204189; BG215625; BL431090

Strata Lot (PID#)	Registration Number(s)
STRATA LOT 57 (006-299-571)	J90232; BG204193; BG215626; BM212620
STRATA LOT 58 (006-299-628)	BG204160; BG215627; BM212619
STRATA LOT 59 (006-299-652)	J90304; BG204202; BG215628; BK354584
STRATA LOT 60 (006-299-687)	J90316; BG2041641; BG215629; BX354580
STRATA LOT 61 (006-299-725)	J90252; BG204162; BG215630; BL420955
STRATA LOT 62 (006-299-733)	J90236; BG204163; BG215631; BL420956
STRATA LOT 63 (006-299-750)	J90394; BG204164; BG215632; BH313052
STRATA LOT 64 (006-299-873)	J90308; BG204165; BG215633; BH313053
STRATA LOT 65 (006-299-903)	J90340; BG204194; BG215634; BG321251; BH313054
STRATA LOT 66 (003-661-091)	BG204204; BG215635; BG340557; BH313055

Strata Lot (PID#)	Registration Number(s)
STRATA LOT 67 (006-299-938)	N51398; BG204210; BG215636; BH452794
STRATA LOT 68 (006-299-989)	K8259; BG204205; BG215637; BH360616
STRATA LOT 69 (006-300-014)	K11012; BG204198; BG215638; BH360617
STRATA LOT 70 (006-324-223)	J90203; BG204166; BG215639; BK649
STRATA LOT 71 (006-300-081)	J90296; BG445906; BG445907; BK648
STRATA LOT 72 (006-300-146)	BG204206; BG215640; BJ335771
STRATA LOT 73 (003-020-193)	J90175; BG204167; BG215641; BJ335772
STRATA LOT 74 (006-300-171)	N51399; BG204211; BG215642; BJ50003
STRATA LOT 75 (006-300-197)	J90312; BG204168; BG215643; BJ150004
STRATA LOT 76 (006-300-227)	BG204207; BG215644; BK125277

Strata Lot (PID#)	Registration Number(s)
STRATA LOT 77 (006-300-243)	J90280; BG204169; BG215645; BH360618
STRATA LOT 78 (006-300-278)	J90284; BG204170; BG215646; BH360619
STRATA LOT 79 (003-114-198)	P79378; BG204190; BG215647; BG340069; BH313056
STRATA LOT 80 (006-300-316)	BG204171; BG215648; BG321252; BH313057
STRATA LOT 81 (006-300-341)	J90219; BG204172; BG215649; BJ335770

Schedule "C"

THIS COURT ORDERS AND DECLARES that:

SERVICE AND DEFINITIONS

1. The time for service of the Application and materials filed in support of the application for this Order is hereby validated such that service of the Application is deemed to be timely and sufficient and the Application is properly returnable today and further service thereof is hereby dispensed with.
2. All capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Initial Affidavit and the Second Affidavit, as applicable.

APPOINTMENT OF RECEIVER

3. Pursuant to Section 39 of the LEA, effective immediately, BDO is appointed as Receiver, without security, of the Purchased Assets, including the 56 strata lots of which Shell Owners Association – Pacific (“**SOAP**”) is the registered owner on title (collectively, the “**Strata Lots**”), as more particularly described in **Schedule “B”** hereto (collectively, the “**Purchased Property**”).
4. Pursuant to Section 39 of the LEA, effective as of 12:01 a.m. (Vancouver time) on May 27, 2025 (the “**Delayed Appointment Date**”), BDO is appointed Receiver, without security, of the remainder of the Property, including the Bank Accounts.

CONTINUED ACCESS OF THE PETITIONERS

5. Notwithstanding the appointment of the Receiver, the Petitioners shall continue to have access to the Purchased Property up to and including May 30, 2025, in order to continue operating or shutting down the Business, and the Receiver shall provide the Petitioners or its representatives with access to the Property, provided that until the Delayed Appointment Date the Receiver shall have no authority to operate the Business and shall incur no liability as a result of or arising from the operation of the Business by the Petitioners.

RECEIVER’S POWERS

6. Subject to and at the times contemplated by paragraphs 3 and 4, the Receiver is empowered and authorized, but not obligated, to act in respect of the Property in accordance with this

Order and, without in any way limiting the generality of the foregoing, the Receiver is expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the Property, and any and all receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve and protect the Property, or any part or parts thereof, including, but not limited to, changing locks and security codes, relocation of the Property, engaging independent security personnel, taking physical inventories and placing insurance coverage, provided that the Receiver shall not change locks or security codes with respect to the Purchased Property until May 27, 2025;
- (c) to report to this Court at such times and intervals as the Receiver may deem appropriate with respect to matters related to the Property, the Petitioners and their Business, and such other matters as may be relevant to the proceedings herein;
- (d) to manage, operate and carry on the business of the Petitioners, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Petitioners;
- (e) to execute, for and on behalf of the Petitioners, the asset purchase agreement dated December 16, 2024 (the “**Sale Agreement**”) between the Petitioners and Executive Mountainside Holdings Ltd. (or its nominee, the “**Purchaser**”), and to execute for and on behalf of the Petitioners, the Transaction Documents (as defined in the Sale Agreement) to complete the transactions contemplated therein, and the Receiver shall have no liability in connection with its execution of the Sale Agreement, the Transaction Documents, or consummating the transactions contemplated thereby, including, without limitation, in relation to any representations or warranties given by the Petitioners in the Sale Agreement, and, for greater certainty, the Receiver shall have the benefit of all of the protections of this Order, including, without limitation, the stay of proceedings at paragraph 15 and the limitation of liability at paragraph 21;

- (f) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including, without limitation, those conferred by this Order;
- (g) to receive and collect all monies and accounts now owed or hereafter owing to the Petitioners and to exercise all remedies of the Petitioners in collecting these amounts, including, without limitation, enforcement of any security held by the Petitioners;
- (h) to disseminate information to the Members (as defined below), in consultation with the Petitioners, creditors or other interested persons;
- (i) to settle, extend or compromise any indebtedness owing to the Petitioners;
- (j) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Petitioners, for any purpose pursuant to this Order;
- (k) to initiate, manage and direct all legal proceedings now pending or hereafter pending (including appeals or applications for judicial review) in respect of the Petitioners, the Property or the Receiver, including initiating, prosecuting, continuing, defending, settling or compromising the proceedings;
- (l) design and commence a claims process, subject to further Order of the Court, to identify the universe of secured claims and unsecured claims against the Petitioners;
- (m) to market any or all of the Property (excluding the Purchased Property), including advertising and soliciting offers in respect of the Property (excluding the Purchased Property) or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver considers appropriate;
- (n) to sell, convey, transfer, lease or assign the Property (excluding the Purchased Property) or any part or parts thereof out of the ordinary course of business:

- (i) without the approval of this Court in respect of a single transaction for consideration up to \$50,000, provided that the aggregate consideration for all such transactions does not exceed \$500,000; and
- (ii) with the approval of this Court in respect of any transaction in which the individual or aggregate purchase price exceeds the limits set out in subparagraph (i) above,

and in each such case notice under Section 59(10) of the *Personal Property Security Act*, R.S.B.C. 1996, c. 359 shall not be required;

- (o) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers, free and clear of any liens or encumbrances;
- (p) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver considers appropriate on all matters relating to the Property, the Petitioners, the Business and this proceeding, and to share information, subject to confidentiality terms as the Receiver considers appropriate;
- (q) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (r) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if considered necessary or appropriate by the Receiver, in the name of the Petitioners;
- (s) to enter into agreements with any trustee in bankruptcy appointed in respect of the Petitioners, including, without limitation, the ability to enter into occupation agreements for any property owned or leased by the Petitioners;
- (t) to exercise any shareholder, partnership, joint venture or other rights which the Petitioners may have; and

- (u) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations and perform such other duties as are required by this Order or by the Court from time to time,

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Petitioners, and without interference from any other Person, provided that the Receiver shall continue to consult with the Petitioners and keep the Petitioners apprised of all steps taken in this proceeding.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

7. Each of (a) the Petitioners, (b) all of their current and former directors, officers, employees, shareholders, agents, accountants, legal counsel, Members and all other persons acting on their behalf, and (c) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (collectively, “**Persons**” and each a “**Person**”) shall forthwith advise the Receiver of the existence of any Property in such Person’s possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property (excluding Property subject to liens the validity of which is dependent on maintaining possession) to the Receiver upon the Receiver’s request.
8. All Persons, other than governmental authorities, shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the Business or affairs of the Petitioners, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (collectively, the “**Records**”) in that Person’s possession or control. Upon request, governmental authorities shall advise the Receiver of the existence of any Records in that Person’s possession or control.
9. Upon request, all Persons shall provide to the Receiver or permit the Receiver to make, retain and take away copies of the Records and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities, provided however that nothing in paragraphs 6 to 9 of this Order shall require the delivery of Records, or the

granting of access to Records, which may not be disclosed or provided to the Receiver due to solicitor client privilege or statutory provisions prohibiting such disclosure.

10. If any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by an independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may require including, without limitation, providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

POSSESSION OF PROPERTY AND OPERATIONS

11. Until the Delayed Appointment Date, the Petitioners shall remain in possession and control of the Property (save and except for the Purchased Property) and continue to carry on their Business in the ordinary course and in a manner consistent with the preservation of the Property and Business, and under the supervision of the Receiver. The Petitioners shall be authorized and empowered to continue to retain and employ the employees, consultants, agents, experts, accountants, counsel and such other persons (collectively, the “**Assistants**”) currently retained or employed by them, with liberty to retain such further Assistants as they deem reasonably necessary or desirable in the ordinary course of business or for carrying out the terms of this Order.
12. Up to and including May 26, 2025, except as otherwise provided to the contrary herein, the Petitioners shall be entitled but not required to pay, or cause to be paid on their behalf, all reasonable expenses incurred by the Petitioners in carrying on the Business in the ordinary

course and in carrying out the provisions of this Order, which expenses shall include, without limitation:

- (a) all expenses reasonably incurred and which are reasonably necessary for the preservation of the Property or the Business, including, without limitation, payments on account of insurance (including directors' and officers' insurance), maintenance and security services;
- (b) in the event that the Petitioners employ any Persons, all outstanding and future wages, salaries, employee benefits, vacation pay and expenses payable on or after the date of this Order, in each case incurred in the ordinary course of business and consistent with existing compensation policies and arrangements;
- (c) the fees and disbursements of any Assistants retained or employed by the Petitioners in respect of these proceedings, at their standard rates and charges; and
- (d) payment for goods and services actually supplied to the Petitioners, whether prior or subsequent to the time of the granting of this Order.

13. Up to and including May 26, 2025, the Petitioners shall, in accordance with legal requirements, remit or pay, or cause to be remitted or paid on their behalf:

- (a) in the event that the Petitioners employ any Persons, any statutory deemed trust amounts in favour of the Crown in right of Canada or of any Province thereof or any other taxation authority that are required to be deducted from employees' wages, including, without limitation, amounts in respect of (i) employment insurance, (ii) Canada Pension Plan, and (iii) income taxes;
- (b) all goods and services, harmonized sales or other applicable sales taxes (collectively, "**Sales Taxes**") required to be remitted by the Petitioners in connection with the sale of goods and services by the Petitioners, but only where such Sales Taxes are accrued or collected after the time of the granting of this Order, or where such Sales Taxes were accrued or collected prior to the time of the granting of this Order but not required to be remitted until on or after the date of this Order; and

- (c) any amount payable to the Crown in right of Canada or of any Province thereof or any political subdivision thereof or any other taxation authority in respect of municipal realty, municipal business or other taxes, assessments or levies of any nature or kind which are entitled at law to be paid in priority to claims of secured creditors and which are attributable to or in respect of the carrying on of the Business by the Petitioners.

NO PROCEEDINGS AGAINST THE RECEIVER

- 14. No proceeding or enforcement process in any court or tribunal (each, a “**Proceeding**”), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court sought on at least 7 days’ notice to the Receiver and the Petitioners.

NO PROCEEDINGS AGAINST THE PETITIONERS OR THE PROPERTY

- 15. No Proceeding against or in respect of the Petitioners or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Petitioners or the Property are stayed and suspended pending further Order of this Court; provided, however, that nothing in this Order shall prevent any Person from commencing a Proceeding regarding a claim that might otherwise become barred by statute or an existing agreement if such Proceeding is not commenced before the expiration of the stay provided by this paragraph and provided that no further step shall be taken in respect of the Proceeding except for service of the initiating documentation on the Petitioners and the Receiver.

NO EXERCISE OF RIGHTS OR REMEDIES

- 16. All rights and remedies (including, without limitation, set-off rights) against the Petitioners, the Receiver, or affecting the Property or Business, are stayed and suspended except with the written consent of the Petitioners and the Receiver, or leave of this Court, provided however that nothing in this Order shall (i) empower the Receiver or the Petitioners to carry on any business which the Petitioners are not lawfully entitled to carry on, (ii) exempt the Petitioners from compliance with statutory or regulatory provisions

relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien. This stay and suspension shall not apply in respect of any “eligible financial contract” as defined in the BIA.

NO INTERFERENCE WITH THE RECEIVER

17. No Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Petitioners, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

18. All Persons having oral or written agreements with the Petitioners or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Petitioners are restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Petitioners, and the Petitioners shall be entitled to the continued use of their current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Petitioners in accordance with normal payment practices of the Petitioners or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

PROCEEDINGS AGAINST DIRECTORS AND OFFICERS

19. No Proceeding may be commenced or continued against any of the former, current or future directors or officers of the Petitioners with respect to any claim against the directors or officers that arose before the date hereof and that relates to any obligations of the Petitioners whereby the directors or officers are alleged under any law to be liable in their capacity as directors or officers for the payment or performance of such obligations, until further Order of the Court.

EMPLOYEES

20. Subject to the employees' right to terminate their employment, all employees of the Petitioners, if any, shall remain the employees of the Petitioners until such time as the Petitioners or, after the Delayed Appointment Date, the Receiver may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities of the Petitioners, including any successor employer liabilities as referred to in Section 14.06(1.2) of the BIA, other than amounts the Receiver may specifically agree in writing to pay or in respect of obligations imposed specifically on receivers by applicable legislation, including sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*, S.C. 2005, c.47. The Receiver shall be liable for any employee-related liabilities, including wages, severance pay, termination pay, vacation pay, and pension or benefit amounts relating to any employees that the Receiver may hire in accordance with the terms and conditions of such employment by the Receiver.

LIMITATION ON THE RECEIVER'S LIABILITY

21. Nothing in this Order shall be construed as resulting in the Receiver being or being deemed to be an officer, director, responsible person or operator of the Petitioners or the Property within the meaning of any statute, regulation, rule or law for any purpose whatsoever.
22. The Receiver shall incur no liability or obligation as a result of its appointment or as a result of carrying out the provisions of this Order, save and except for any liability arising from gross negligence or wilful misconduct on its part. Nothing in this Order shall derogate from the protections afforded by the Receiver by any applicable legislation.
23. Notwithstanding anything in federal or provincial law, but subject to paragraph 21 of this Order, where an order is made which has the effect of requiring the Receiver to remedy any environmental condition or environmental damage affecting the Property, if the Receiver complies with BIA section 14.06(4), the Receiver is not personally liable for the failure to comply with the order and is not personally liable for any costs that are or would be incurred by any Person in carrying out the terms of the order.

PERSONAL INFORMATION

24. Pursuant to Section 7(3)(c) of the *Personal Information Protection and Electronic Documents Act*, S.C. 2000, c.5 or Section 18(1)(o) of the *Personal Information Protection Act*, S.B.C. 2003, c. 63, the Receiver may collect and provide personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only in a manner that is in all material respects identical to the prior use of such information by the Petitioners or otherwise to the extent desirable or required to fulfil the Receiver's duties as are required by this Order or by this Court from time to time.

LIMITATION ON ENVIRONMENTAL LIABILITIES

25. Nothing in this Order shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "**Possession**") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release, or deposit of a substance contrary to any federal, provincial or other law relating to the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination (collectively "**Environmental Legislation**"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation.
26. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless the Receiver is actually in possession.
27. Notwithstanding anything in federal or provincial law, the Receiver is not personally liable in that position for any environmental condition that arises or environmental damage that occurred:
- (a) before the Receiver's appointment; or,

- (b) after the Receiver's appointment, unless it is established that the condition arose or the damage occurred as a result of the Receiver's gross negligence or wilful misconduct.

ADMINISTRATION CHARGE

28. The Receiver and its legal counsel, and counsel to the Petitioners are granted a charge (the "**Administration Charge**") on the Property as security for the payment of their fees and disbursements, in each case at their standard rates, in respect of these proceedings, whether incurred before or after the making of this Order. The Administration Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person. The Petitioners are hereby authorized and directed to pay from time to time the interim accounts of the Receiver, counsel to the Receiver and counsel to the Petitioners in accordance with the foregoing.
29. The Receiver and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are referred to a judge of the Supreme Court of British Columbia and may be heard on a summary basis.
30. Any interested party may apply to this Court on notice to any other party likely to be affected for an order allocating the Administration Charge amongst the Property.

DIRECTORS' AND OFFICERS' INDEMNIFICATION AND CHARGE

31. The Petitioners shall indemnify their directors and officers against obligations and liabilities that they may incur as directors or officers of the Petitioners after the commencement of the within proceedings, except to the extent that, with respect to any director or officer, the obligation or liability was incurred as a result of such director's or officer's gross negligence or wilful misconduct.
32. The directors and officers of the Petitioners shall be entitled to the benefit of and are hereby granted a charge (the "**Directors' Charge**") on the Property, which charge shall not exceed an aggregate amount of \$350,000, unless permitted by further Order of this Court, as security for the indemnity provided in paragraph 28 of this Order. The Directors' Charge shall have the priority set out in paragraphs 31 and 33 herein.

33. Notwithstanding any language in any applicable insurance policy to the contrary, (a) no insurer shall be entitled to be subrogated to or claim the benefit of the Directors' Charge, and (b) the Petitioners' current and future directors and officers shall only be entitled to the benefit of the Directors' Charge to the extent that they do not have coverage under any directors' and officers' insurance policy, or to the extent that such coverage is insufficient to pay amounts indemnified in accordance with paragraph 28 of this Order.

VALIDITY AND PRIORITY OF CHARGES CREATED BY THIS ORDER

34. The priorities of the Administration Charge and the Directors' Charge (collectively, the "**Charges**") as between them, shall be as follows:
- (a) First – Administration Charge; and
 - (b) Second – Directors' Charge (to the maximum amount of \$350,000).
35. Any security documentation evidencing, or the filing, registration or perfection of, the Charges shall not be required, and that the Charges shall be effective as against the Property and shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered or perfected subsequent to the Charges coming into existence, notwithstanding any failure to file, register or perfect any such Charges.
36. Each of the Charges shall constitute a mortgage, security interest, assignment by way of security and charge on the Property and such Charges shall rank in priority to all other security interests, trusts, liens, mortgages, charges and encumbrances and claims of secured creditors, statutory or otherwise (collectively, the "**Encumbrances**"), in favour of any Person.
37. Except as otherwise expressly provided for herein, or as may be approved by this Court, the Receiver shall not grant any Encumbrances over any Property that rank in priority to, or *pari passu* with, the Charges, unless the Receiver obtains the prior written consent of the beneficiaries of the applicable Charges, or further Order of this Court.
38. The Charges shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the Charges (collectively, the "**Chargees**") shall not

otherwise be limited or impaired in any way by (a) the pendency of these proceedings; (b) any application(s) for bankruptcy order(s) issued pursuant to the BIA, or any bankruptcy order made pursuant to such application(s); (c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA; (d) the provisions of any federal or provincial statutes; or (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, sublease, offer to lease or other agreement (each, an “**Agreement**”) which binds the Petitioners, and notwithstanding any provision to the contrary in any Agreement:

- (a) the creation of the Charges shall not create or be deemed to constitute a breach by the Petitioners of any Agreement to which either of them are a party;
- (b) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the creation of the Charges; and
- (c) payments made by or on behalf of the Petitioners pursuant to this Order, and the granting of the Charges, do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

SERVICE AND NOTICE OF MATERIALS

39. The Receiver shall establish and maintain a website in respect of these proceedings at: <https://www.bdo.ca/services/financial-advisory-services/business-restructuring-turnaround-services/current-engagements/mountainsidelodge> (the “**Website**”) and shall post there as soon as practicable:

- (a) all materials prescribed by statute or regulation to be made publicly available; and
- (b) all applications, reports, affidavits, orders and other materials filed in these proceedings by or on behalf of the Receiver, except such materials as are confidential and the subject of a sealing order or pending application for a sealing order.

40. The Receiver shall make commercially reasonable efforts to inform the Members (as defined below) of this Order, any reports filed in these proceedings, and any upcoming applications in these proceedings by issuing a notice in form and substance satisfactory to the Receiver (the “**Member Notice**”) to the Members by:
 - (a) sending the Member Notice via electronic mail to SOAP Members and MLMA Members that are on the member contact list (the “**Members**”); and
 - (b) posting the notice and any other subsequent notices with respect to these proceedings on the Website.
41. Any Person who is served with a copy of this Order and that wishes to be served with any future application or other materials in these proceedings must provide to counsel for each of the Receiver and the Petitioners a demand for notice in the form attached as **Schedule “C”** (the “**Demand for Notice**”). The Receiver and the Petitioners need only provide further notice in respect of these proceedings to Persons that have delivered a properly completed Demand for Notice. The failure of any Person to provide a properly completed Demand for Notice releases the Receiver and the Petitioners from any requirement to provide further notice in respect of these proceedings until such Person delivers a properly completed Demand for Notice.
42. The Receiver’s counsel shall maintain a service list identifying all parties that have delivered a properly completed Demand for Notice (the “**Service List**”). The Receiver shall post and maintain an up-to-date form of the Service List on the Website.
43. Any interested party, including the Receiver, may serve any court materials in these proceedings by facsimile or by emailing a PDF or other electronic copy of such materials to the numbers or addresses, as applicable, set out on the Service List. Any interested party, including the Receiver, may serve any court materials in these proceedings by mail to any party on the Service List that has not provided an email address, and materials delivered by mail shall be deemed received five (5) days after mailing.
44. Notwithstanding paragraphs 40 or 42 of this Order, service of the Petition and any affidavits filed in support shall be made on the Federal and British Columbia Crowns in

accordance with the *Crown Liability and Proceedings Act*, R.S.C. 1985, c.C-50 and its regulations for the *Federal Crown and the Crown Proceedings Act*, R.S.B.C. 1996 c.89 in respect of the British Columbia Crown.

45. The Receiver and its counsel are authorised to serve or distribute this Order, any other orders and any other materials as may be reasonably required in these proceedings, including any notices or other correspondence, by forwarding copies by email to the Petitioners' creditors or other interested parties and their advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of any legal or juridical obligation and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*.

DISCHARGE OF THE ADMINSTRATOR

46. **THIS COURT ORDERS** that effective on the Delayed Appointment Date, BDO shall be discharged as Administrator of the Petitioners and the Property, provided however that notwithstanding its discharge herein (a) the Administrator shall remain Administrator for the performance of such incidental duties as may be required to complete its role as Administrator, and (b) the Administrator shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of BDO in its capacity as Administrator.
47. **THIS COURT ORDERS AND DECLARES** that BDO is hereby released and discharged from any and all liability that BDO now has or may hereafter have by reason of, or in any way arising out of, the acts or omissions of BDO while acting in its capacity as Administrator herein, save and except for any gross negligence or wilful misconduct on the Administrator's part. Without limiting the generality of the foregoing, BDO is hereby forever released and discharged from any and all liability relating to matters that were raised, or which could have been raised, in the within proceedings while acting in its capacity as Administrator, save and except for any gross negligence or wilful misconduct on the Administrator's part.

GENERAL

48. Any interested party may apply to this Court to vary or amend this Order on not less than seven (7) clear business days' notice to the Service List and to any other party who may be affected by the variation or amendment, or upon such other notice, if any, as this Court may order.
49. Each of the Petitioners and the Receiver may from time to time apply to this Court for advice and directions in the discharge of their powers and duties hereunder.
50. Nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy in respect of the Petitioners, the Business or the Property.
51. This Court requests the aid, recognition and assistance of any court, tribunal, regulatory or administrative body having jurisdiction, wherever located, to give effect to this Order and to assist the Petitioners, the Receiver and their respective agents in carrying out the terms of this Order. All such courts, tribunals and regulatory and administrative bodies are respectfully requested to make such orders and to provide such assistance to the Petitioners and to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Petitioners and the Receiver and their respective agents in carrying out the terms of this Order.
52. The Petitioners and the Receiver are authorized and empowered to apply to any court, tribunal or regulatory or administrative body, wherever located, for recognition of this Order and for assistance in carrying out the terms of this Order and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.
53. Endorsement of this Order by counsel appearing other than counsel for the Petitioners is hereby dispensed with.

54. This Order and all of its provisions are effective as of 12:01 a.m. (local Vancouver time) on the date of this Order without the need for entry or filing.

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

APPROVED BY:

Signature of Mitch Grossell
Counsel for the Petitioners

BY THE COURT

REGISTRAR

SCHEDULE "A"
Appearance List

Counsel Name	Party Represented
Mitchell W. Grossell, Shurabi Srikaruna & Tevia Jeffries	Petitioners
Kibben Jackson & Mishaal Gill	BDO Canada Limited

SCHEDULE "B"
Strata Lots

Parcel Identifier #	Legal Description
006-298-192	STRATA LOT 3 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-298-214	STRATA LOT 4 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
002-996-413	STRATA LOT 5 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-298-257	STRATA LOT 6 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-298-273	STRATA LOT 7 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-298-290	STRATA LOT 8 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-298-486	STRATA LOT 13 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-298-541	STRATA LOT 15 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-298-575	STRATA LOT 16 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.

Parcel Identifier #	Legal Description
006-299-172	STRATA LOT 36 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-299-181	STRATA LOT 37 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-299-199	STRATA LOT 38 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-299-211	STRATA LOT 39 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-299-253	STRATA LOT 40 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
005-260-833	STRATA LOT 41 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
005-502-811	STRATA LOT 42 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-299-300	STRATA LOT 43 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-299-334	STRATA LOT 44 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.

Parcel Identifier #	Legal Description
006-299-342	STRATA LOT 45 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-299-377	STRATA LOT 46 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
003-115-429	STRATA LOT 47 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-299-393	STRATA LOT 48 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-299-407	STRATA LOT 49 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-299-415	STRATA LOT 50 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-299-440	STRATA LOT 51 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
003-004-341	STRATA LOT 52 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-299-466	STRATA LOT 53 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.

Parcel Identifier #	Legal Description
004-581-121	STRATA LOT 54 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1
006-299-512	STRATA LOT 55 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1
006-299-547	STRATA LOT 56 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-299-571	STRATA LOT 57 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-299-628	STRATA LOT 58 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-299-652	STRATA LOT 59 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-299-687	STRATA LOT 60 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-299-725	STRATA LOT 61 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-299-733	STRATA LOT 62 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.

Parcel Identifier #	Legal Description
006-299-750	STRATA LOT 63 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-299-873	STRATA LOT 64 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-299-903	STRATA LOT 65 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
003-661-091	STRATA LOT 66 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1
006-299-938	STRATA LOT 67 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-299-989	STRATA LOT 68 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-300-014	STRATA LOT 69 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-324-223	STRATA LOT 70 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-300-081	STRATA LOT 71 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.

Parcel Identifier #	Legal Description
006-300-146	STRATA LOT 72 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
003-020-193	STRATA LOT 73 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-300-171	STRATA LOT 74 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-300-197	STRATA LOT 75 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-300-227	STRATA LOT 76 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-300-243	STRATA LOT 77 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-300-278	STRATA LOT 78 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
003-114-198	STRATA LOT 79 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
006-300-316	STRATA LOT 80 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.

Parcel Identifier #	Legal Description
006-300-341	STRATA LOT 81 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.
010-484-973	STRATA LOT 95 DISTRICT LOTS 1902 AND 4610 STRATA PLAN VR. 1026 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1.

SCHEDULE "C"
Demand for Notice

TO: SVC Mountainside – ULC and Shell Owners Association - Pacific

c/o Thornton Grout Finnigan LLP

Attention: Mitch Grossell and Shurabi Srikaruna

Email: mgrossell@tgf.ca and ssrikaruna@tgf.ca

AND TO: BDO Canada Limited

c/o Fasken Martineau DuMoulin LLP

Attention: Mishaal Gill and Suzanne Volkow

Email: mgill@fasken.com and svolkow@fasken.com

Re: In the matter of the Proceedings of SVC Mountainside – ULC and Shell Owners Association – Pacific

I hereby request that notice of all further proceedings in the above matter be sent to me in the following manner:

1. By email, at the following address (or addresses):

OR

2. By mail, at the following address:

Name: _____

Name of Counsel (if any): _____

Contact Address: _____

Contact Phone Number: _____

Schedule “D”

THIS COURT ORDERS AND DECLARES THAT:

REIMBURSEMENT OF 2025 MAINTENANCE FEES

1. The Petitioners, in consultation with the Receiver, are hereby authorized to refund all or a portion of the 2025 maintenance fees (excluding interest or penalties) paid by SVC-Mountainside ULC, Shell Owners Association – Pacific, members of Shell Owners Association – Pacific or members of Mountainside Lodge Members Association who are unable to use their interval(s) for the 2025 calendar year (collectively, the “**2025 Maintenance Fee Refund**”).
2. The Petitioners are authorized to pre-fund all or a portion of the 2025 Maintenance Refund to Wyndham Resort Development, or such other affiliate of the Petitioners as directed by the Petitioners, for the purpose of facilitating such refunds. The 2025 Maintenance Fee Refund shall be completed through the original payment method. If the original payment method is not possible for any reason, Wyndham Resort Development shall be entitled to issue the 2025 Maintenance Fee Refund by cheque sent by prepaid ordinary mail to the last known mailing address of the applicable member.

APPROVAL OF EMPLOYEE RETENTION PLAN

3. The employee retention plan (the “**ERP**”) described in the Cimo Affidavit, is hereby approved, and the Petitioners or one of their affiliates are hereby authorized and directed to make payments in accordance with the terms of the ERP.

GENERAL

4. **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 Receiver 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 Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

5. The Petitioners, the Receiver or any other party have liberty to apply for such further or other directions or relief as may be necessary or desirable to give effect to this Order.
6. Endorsement of this Order by counsel appearing on this application other than counsel for the Petitioners is hereby dispensed with.
7. This Order and all of its provisions are effective as of 12:01 a.m. (local Vancouver time) on the date of this Order without the need for entry or filing.

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 Mitchell W. Grossell of
 Party Lawyer for the Petitioners

BY THE COURT

REGISTRAR

Schedule A – List of Counsel

Counsel	Party
Mitchell W. Grossell, Shurabi Srikaruna and Tevia Jeffries	Petitioners
Kibben Jackson and Mishaal Gill	BDO Canada Limited