No. S-205095
Vancouver Registry

**IN THE SUPREME COURT OF BRITISH COLUMBIA**

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

– AND –

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

– AND –

IN THE MATTER OF A PLAN OF COMPROMISE AND ARRANGEMENT OF
PORT CAPITAL DEVELOPMENT (EV) INC. and EVERGREEN HOUSE DEVELOPMENT
LIMITED PARTNERSHIP

**ORDER MADE AFTER APPLICATION**
**(Stay Extension and Break Fee Approval Order)**

| | | |
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| BEFORE THE HONOURABLE | ) | |
| MADAM JUSTICE FITZPATRICK | ) | 16/April/2021 |

THE APPLICATION of the Petitioners coming on for hearing at Vancouver, British Columbia, by MS Teams, on the 16th day of April 2021; AND ON HEARING David Gruber, counsel for the Petitioners and those other counsel and parties listed on **Schedule "A"** hereto; AND UPON READING the material filed, including the fifth report of Ernst & Young, Inc., in its capacity as court appointed monitor, to be filed ("**Fifth Report**") and the Confidential Supplement to the Fifth Report; AND pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985 c. C-36, the British Columbia Supreme Court Civil Rules and the inherent jurisdiction of this Honourable Court;

THIS COURT ORDERS AND DECLARES THAT:

**STAY EXTENSION**

1. The stay of proceedings provided for in the Initial Order pronounced in this action on May 29, 2020, as amended and restated on June 8, 2020, and further extended by Order of this

Court pronounced February 24, 2021, is hereby continued and extended to and including June 11th, 2021.

**APPROVAL OF PURCHASE AND SALE AGREEMENT and BREAK FEE**

2. The Monitor's execution of the Purchase and Sale Agreement attached as Appendix I to the Confidential Supplement to the Fifth Report of the Monitor (the "**PSA**") between the Petitioners and Landa Global Acquisitions Ltd. ("**Landa**"), on behalf of the Petitioners, is hereby approved. Such approval does not constitute final approval of the transaction or vesting of the property, which shall be considered by this Court on a subsequent application.

3. Notwithstanding the Approval of the PSA, the Monitor is at liberty to conduct such further marketing and negotiations in connection with, the property of the Petitioners as determined by the Monitor.

4. The deadline for any party to submit an alternative proposal to that contained in the PSA shall be May 7, 2021.

5. The payment of the break fee to Landa on the terms and conditions provided in the PSA, is hereby approved.

**GENERAL**

6. Endorsement of this Order by counsel appearing on this application other than counsel for the Petitioners is hereby dispensed with.

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

Signature of David Gruber
Lawyer for the Petitioners

BY THE COURT

Chris Gilmore

REGISTRAR

## Schedule "A"

(List of Counsel)

| Counsel name/litigant | Party represented |
|---|---|
| Colin D. Brousson | CMLS Financial Ltd. and Desjardins Financial Security Life Assurance Company |
| William Roberts | Aviva Insurance Company of Canada |
| Peter Rubin | The Monitor, Ernst & Young, Inc. |
| Peter Reardon | David McKenzie |
| Jordan Schultz | Macario Reyes |
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