



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
(Increased Borrowing)

BEFORE THE HONOURABLE)
MADAM JUSTICE FITZPATRICK) 14/February/2022

THE APPLICATION of the Petitioners coming on for hearing at Vancouver, British Columbia, by MS Teams, on the 14th day of February 2022; 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 Ninth Report of Ernst & Young, Inc., in its capacity as court appointed monitor, filed ("**Ninth 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:

SERVICE

1. The time for service of the notice of this Application is hereby abridged and deemed good and sufficient and this Application is properly returnable today.

INCREASED BORROWING

2. The Petitioners are hereby authorized and empowered to enter into a further credit facility with Domain Mortgage Corp. ("**Domain**") on the terms and conditions set out in the February 7, 2022 commitment letter between Domain and the Petitioners ("**February Commitment Letter**"). Domain shall be entitled to the same benefits afforded to the Domain Commitment Letter and New Definitive Documents as defined in Further Amended and Restated Initial Order ("**ARIO**") with respect to the additional borrowing under the February Commitment Letter and rights under the Further Definitive Documents (as defined below), including under paragraphs 19, 34, 35, 36 and 40 thereof.
3. Such credit facility shall be on the terms and subject to the conditions set forth in the February Commitment Letter (the "**February Finance Terms**").
4. The Petitioners are hereby authorized, empowered and directed to execute and deliver such credit agreements, mortgages, charges, hypothecs and security documents, guarantees and other definitive documents (collectively the "**Further Definitive Documents**"), as are contemplated by the February Finance Terms or as may reasonably be required by Domain pursuant to the terms thereof, and the Petitioners are hereby authorized to pay and perform all of their indebtedness, interest, fees, liabilities and obligations to the New Lenders under and pursuant to the February Finance Terms and the Further Definitive Documents as and when the same become due and are to be performed.
5. Paragraph 33 of the FARIO shall be amended as follows:

The Petitioners are hereby authorized, empowered and directed to obtain and borrow under a credit facility from the New Lenders in order to finance:

- (a) repayment in full of all amounts owing to the "Interim Lender" (as defined in the ARIO) pursuant to the commitment letter between the Petitioners and the Interim Lender dated as of June 5, 2020, as amended (the "**Interim Lending Facility**");
- (b) the purchase and assignment of all loans held by CMLS (the "**CMLS Facility**");
- (c) the payments contemplated under the February Commitment Letter;
and
- (d) to provide working capital to the Petitioners for the purposes of these proceedings;

provided that principal amount borrowed under such credit facility shall not exceed \$27,200,000 (the "**New Loan Facility**") unless permitted by further Order of the Court.

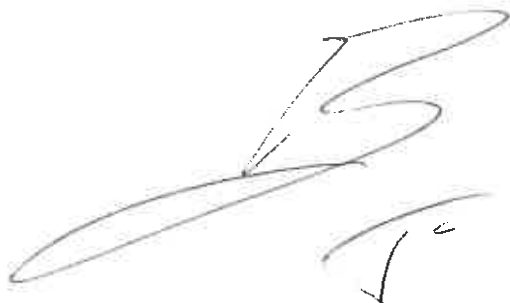
GENERAL

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


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BY THE COURT

REGISTRAR



