



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

MONITOR'S CERTIFICATE

- A. By order made May 29, 2020, as amended and restated on June 8, 2020 and February 14, 2022, this Court appointed Ernst & Young Inc. as monitor (the “**Monitor**”) of each of the Petitioners, pursuant to the *Companies' Creditors Arrangement Act*, RSC 1985, c. C-46 (as amended, the “**CCAA**”).
- B. Pursuant to an order of the Court dated July 22, 2022, as amended and restated by Order of the Court dated September 16, 2022 (the “**Approval and Vesting Order**”), the Court approved the sale of the Purchased Assets to Solterra, as assigned to Solterra Development (Terrace House) Corp. (the “**Purchaser**”), providing for the vesting in the Purchaser of all of the Petitioners' right, title and interest in and to the Purchased Assets (as defined in the Sale Agreement), which vesting is to be effective with respect to the Purchased Assets upon the delivery by the Monitor to the Purchaser of a certificate confirming: (i) the payment by the Purchaser of the Closing Payment (as defined in the Purchase Agreement).
- C. Unless otherwise indicated herein, the capitalized terms have the meanings set out in the Approval the Vesting Order.

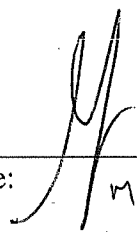
THE MONITOR HEREBY CERTIFIES the following:

1. The Monitor has incorporated ResidualCo in accordance with the Approval and Vesting Order. ResidualCo shall hereafter be referred to as 1379305 B.C. Ltd.
2. The Monitor has received the Purchase Price.
3. This Certificate was delivered by the Monitor at 8:40 a.m. on September 21, 2022.

ERNST & YOUNG INC., in its capacity as
Monitor of the Petitioners, and not in its
personal capacity.

Per: _____

Name: _____


Michael Bell
Senior Vice President