This is the 5th affidavit
of Thomas James Pappajohn in this case
and was made on 23/JUL/2026

VANCOUVER
JUL 24 2026
REGISTRY

No. S-258845
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

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 1061511 B.C. LTD., JAMESON BROADWAY & BIRCH GENERAL PARTNER LTD., AND JAMESON BROADWAY & BIRCH LIMITED PARTNERSHIP

PETITIONERS

AFFIDAVIT

I, **THOMAS JAMES PAPPAJOHN**, of 20th Floor, 250 Howe Street, Vancouver, British Columbia, Developer, SWEAR THAT:

INTRODUCTION

1. I am a director of the petitioners: 1061511 B.C. Ltd. ("**106**") and Jameson Broadway & Birch General Partner Ltd. (the "**GP**"). The GP is the sole general partner of the petitioner Jameson Broadway & Birch Limited Partnership (the "**LP**" and together with 106 and the GP, the "**Petitioners**") and as such I have personal knowledge of the matters herein deposed to, except where such facts are stated to be based upon information and belief and where so stated I do verily believe the same to be true.

2. In addition, I am a director of James Holdings Ltd. ("**James Holdings**") and as such I have personal knowledge of the matters herein deposed to with respect to James Holdings, except where such facts are stated to be based upon information and belief and where so stated I do verily believe the same to be true.

3. The Petitioners obtained protection under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"), pursuant to an Initial Order issued by this Court on November 25, 2025, as amended, restated and extended by this Court's Amended and Restated Initial Order granted on December 4, 2025 (the "**ARIO**").

4. In support of the Petitioners' filing for CCAA protection, I made my first affidavit on November 24, 2025 (my "**First Affidavit**"), which contains further background on the Petitioners' business and their need for CCAA protection. I made my second affidavit on March 2, 2026, (my "**Second Affidavit**") in support of, among other things, an extension of the Stay Period (as defined in the ARIO) until May 29, 2026. I made my fourth affidavit on May 21, 2026, (my "**Fourth Affidavit**") in support of, among other things, an extension of the Stay Period until July 31, 2026. Capitalized terms not otherwise defined in this affidavit have the meaning ascribed to them in my First Affidavit, Second Affidavit and Fourth Affidavit.

5. This affidavit provides an update on the Petitioners' restructuring efforts and supports the following relief under the CCAA:

(a) extension of the Stay Period until and including December 31, 2026 (the "**Stay Extension Period**");

(b) authorization of an increase in the approved interim financing provided by Maynbridge Capital Inc. (the "**Interim Lender**") in the amount of $5.21 million and approval of a corresponding increase in the Interim Lender's Charge (as defined in the ARIO);

(c) approval of a sales and investment solicitation process (the "**SISP**"); and

(d) approval of a sealing order in respect of my sixth affidavit, which I made on July 23, 2026 (the "**Confidential Affidavit**").

6. In preparing this affidavit, I have relied in various instances on information provided to me by the other directors and advisors of the Petitioners, and where I have relied on such information, I believe such information to be true. Based on my understanding of the matters deposed to herein and from my own review of the Petitioners' books and records, I believe the facts set out herein are true and correct in all material respects.

7. All amounts are in Canadian dollars unless otherwise indicated.

8. I am authorized to make this affidavit on behalf of the Petitioners and the Petitioners have authorized the filing of the Notice of Application dated July 23, 2026.

OVERVIEW

9. The Petitioners have spent several years developing and building the Development, which is a 28-storey residential rental and commercial construction project at the Development Property located at 2538 Birch Street, Vancouver, British Columbia, which is on the southeast corner of West Broadway and Birch Street.

10. The Development is comprised of a single mixed-use tower with five levels of underground parking. As of the filing date in these CCAA proceedings, the Development consisted of 258 rental units, initially 58 of which would be units under the City of Vancouver's Moderate Income Rental Housing Pilot Program (the "**MIRHPP Units**") (the number of MIRHPP Units is now 56 as a result of the Northern House concept and Rezoning Application, both as defined and discussed below, but the total square footage for the MIRHPP Units remains within existing requirements), atop a commercial podium with office and retail space (leasable area of 24,455 square feet) on the first three levels, with 168 vehicle parking stalls in the underground parking plus storage lockers and bicycles parking.

11. At the outset of these proceedings, the Development was approximately 91% complete.

12. Protection under the CCAA was necessary to complete the Development and bring a restructuring transaction to fruition for the benefit of all creditors and stakeholders.

13. The ARIO, among other things, approved a credit facility from the Interim Lender to the maximum amount of $31,000,000 (the "**Interim Financing**").

UPDATE ON INTERIM FINANCING AND CONSTRUCTION

14. To date, the Petitioners have received 8 advances from the Interim Lender totaling $29.5 million. From these amounts, among other things:

(a) $7.427 million was paid Metro-Can to catch up pre-filing arrears as set out in the ARIO;

(b) $8.249 million has been paid to fund the Holdback Account, including deficiencies that existed at the time of commencing these proceedings as set out in the ARIO (as of July 13, 2026, $2.11 million has been paid to Metro-Can from the Holdback Account); and

(c) $7.650 million has been paid to Metro-Can as post-filing construction costs.

15. More details with respect to the Petitioners receipts and disbursements are set out in the Monitor's reports.

16. The Petitioners received the first advance from the Interim Lender on December 12, 2025, and made the initial payments to catch up the pre-filing arrears to Metro-Can and fund the Holdback Account on December 15, 2025.

17. Metro-Can made arrangements to re-mobilize the construction team in December 2025 and construction on the Development had recommenced with virtually all subtrades operating at 100% by on or about January 16, 2026.

18. The Petitioners, with the oversight and assistance of the Monitor, have been working collaboratively with Metro-Can towards the completion of the Development.

19. Completion of the Development continues to progress. As of the date of this affidavit:

(a) residential glazing is approximately 99.9% complete;

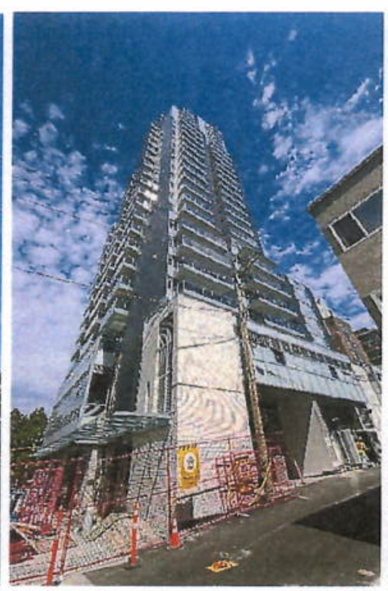
(b) commercial glazing, levels one to three, is approximately 99% complete;

(c) structure and glass of the building canopies is approximately 80% complete;

(d) interior finishing of the rental suites is approximately 98% complete; and

(e) the parkade is approximately 98% complete.

20. As of July 22, 2026, the Development is seen as:


21. On or about July 8, 2026, Metro-Can requested a certificate of completion for the Work under the Construction Contract.

22. On or about July 16, 2026, in response to Metro-Can's request, Arcadis Architects (Canada) Inc. (the "**Consultant**") issued a certificate of completion (the "**Certificate of Completion**"). Now shown to me and attached as **Exhibit "A"** is a copy of the Certificate of Completion.

23. The "target date" for completion of construction under the Construction Contract with Metro-Can was July 14, 2026 (the "**Target Completion Date**"). The Petitioners continue to discuss with Metro-Can the outstanding construction items set out above and the timing of completing same. Based on discussions with Metro-Can it is currently anticipated that the outstanding constructions items will be completed between August 11–18, 2026, at which time Metro-Can will essentially be offsite.

CASH-FLOW

24. In consultation with the Monitor, the Petitioners have prepared a 28-week cash flow projection on a weekly basis (the "**Cash-Flow Forecast**") for the period ending January 29, 2027 (the "**Cash-Flow Statement Period**"). The Cash-Flow Forecast will be attached as an appendix to the Fifth Report of the Monitor (the "**Fifth Report**").

25. More details with respect to the Cash-Flow Forecast will be set out in the Fifth Report.

26. I have reviewed the Cash-Flow Forecast with personnel from the Monitor and believe it is accurate.

27. As evidenced by the Cash-Flow Forecast, the Petitioners require approximately $4.5M in additional funding order to meet their obligations through to the end of the Stay Extension Period, being December 31, 2026, and importantly final payments to Metro-Can, costs associated with securing and maintaining the Development, and costs associated with supporting the SISP and continuing these CCAA proceedings to complete a transaction for the benefit of all stakeholders.

28. More specifically, the Cash-Flow Forecast contemplates the following:

(a) final payments to Metro-Can in August and September;

(b) insurance, security and maintenance costs associated with the Development, which will all be borne by the Petitioners once Metro-Can is offsite and the transition of same is underway;

(c) offsite construction costs;

(d) interest and fees under the Interim Financing Credit Agreement, as defined and discussed below, and subject to approval of the increase and amendment thereof;

(e) consultant costs with respect to the Development and SISP;

(f) professional fees associates with these CCAA proceedings; and

(g) development management fees (the "**Development Management Fee**") to the Development Manager, Jameson Management Limited Partnership, in accordance with the Development Management Agreement among the LP, GP and the Development Manager made effective June 7, 2019 (the "**Development Management Agreement**"), which is attached as Exhibit "C" to the First Affidavit.

29. Throughout these CCAA proceedings, the Development Management Fee has been $174,000 per month in accordance with the Development Management Agreement. Although construction is nearing completion, there is still a significate amount of work that will be competed under the Development Management Fee, including:

(a) oversight of and assistance with close out and completion of construction by Metro-Can under the Construction Contract, and related matters with constructions consultants;

(b) once Metro-Can has completed the Construction Contract, care and maintenance of the Development will transition to the Petitioners, which will be managed by the Development Manager, including operations (access to building for trades and deficiencies, water monitoring and control, elevator management) and security for the Development;

(c) matters related to hydro metering and discussions with BC Hydro in this regard, which may include individual metering if required by BC Hydro;

(d) assistance with City of Vancouver requirements (not related to rezoning application) including building inspections, release of deposits, public art, offsite civil works (completion, inspections, warranties (required for two years), and potential bonding);

(e) post-constructions matters, including management and coordination of deficiency inspections, critical testing and certifications, along with access to address same;

(f) collections and assembly of "as built" drawings, warranty documents, manuals, all of which are critically to ongoing operations of the Development and any transaction is respect of same;

(g) management of insurance and warranties during the remainder of the CCAA proceedings given the building will remain vacant (this is being investigated, but could include running water in the individual suites, heat pumps, etc., along with regular inspections);

(h) renewal and management of insurance;

(i) commercial and retail leasing and potential fit out of these spaces, related costing of tenant improvements and discussions with leasing agent;

(j) all matters associated with the administration of the Holdback Account;

(k) progressing the Rezoning Application, which would include substantial work with City staff prior to enactment if approved by the City;

(l) supporting the SISP in order to maximize value for all stakeholders, which would include:

    (i) population of the data room and assistance in that regard;

    (ii) discussions with potential bidders on matters related to the building, rezoning and other issues within the knowledge of the Petitioners;

    (iii) support and access for due diligence inspections of the Development, which generally include a team of professionals (engineers, etc.) from potential bidders;

    (iv) development of a property improvement plan related to the hotel use, including code compliance, scoping and costs; and

    (v) negotiations and discussions regarding commercial and retail space use, tenancy, code compliance, scoping and costs.

(m) all other matters associated with progressing these CCAA proceedings, including reporting to the Monitor and stakeholders and engaging with Petitioner's counsel.

30. There are significant post-construction requirements with respect to the Development that is scheduled to be completed in August and September, such as addressing any deficiencies with Metro-Can and completing the required safety inspections required for permitting and insurance.

31. The Petitioners acknowledge that after September, most of the post-construction matters will be complete. However, the Petitioners will have a significant role in care and maintenance and supporting the SISP.

32. In summary, significant matters are still required to finalize constructions, address post-constructions matters, including deficiencies and administering the Holdback Account, support the SISP (as discussed further below) and progress these CCAA proceedings in the best interests of all stakeholders. As it relates to the Petitioners role in respect of these matters, the Development Management Fee is fair and reasonable.

33. The Petitioners are currently discussing the quantum of the Development Management Fee to the end of the Stay Extension Period with the Monitor.

INCREASE OF INTERIM FINANCING

34. As set about above, the ARIO, among other things, approved the Interim Financing from the Interim Lender to the maximum amount of $31,000,000. The Interim Financing is now fully drawn, as set out above and in the Cash-Flow.

35. The Petitioners seek approval of an increase to the Interim Financing to a potential maximum amount of $36,210,000.

36. It is anticipated that during the Cash-Flow Statement Period, the Petitioners will require additional financing in an amount of $4,500,000.

37. Without the increase of the Interim Financing, the Petitioners will not have sufficient cash on hand to continue operating, address post-construction matters, assist with the SISP and complete a transaction with respect to the Petitioners or the Development.

38. In order to support the Petitioners' ongoing restructuring efforts, the Interim Lender has agreed to amended the existing DIP Credit Facility Agreement between the Petitioners and the Interim Lender, dated December 9, 2025 (the "**Interim Financing Credit Agreement**"). Now shown to me and attached as **Exhibit "B"** is a copy of the Interim Financing Credit Agreement.

39. In consultation with the Monitor, the Petitioners are currently discussing an amendment to Interim Financing Credit Agreement (the "**Amended Interim Financing Credit Agreement**") with the Interim Lender.

40. It is anticipated that a condition of the Amended Interim Financing Credit Agreement will be that the exiting court-ordered security interest, lien and charge over all the assets and undertakings of the Petitioners securing repayment of the Interim Financing Facility (the "**Interim Financing Charge**") be increased to secure the increased Interim Credit Facility.

41. Given the Petitioners' need for funding to continue these CCAA proceedings (as shown in the Cash-Flow Forecast), the Petitioners believe that increasing the Interim Financing Charge would be fair and reasonable in the circumstances.

42. As with the Interim Financing Credit Agreement, the Petitioners, in consultation with the Monitor, are working to ensure the Amended Interim Financing Credit Agreement is reasonable in the circumstances.

43. The Petitioners believe that such additional financing is necessary to fund their operations and conclude a restructuring or sale that will benefit all stakeholders.

UPDATE ON RESTRUCTURING EFFORTS

44. As discussed in my Fourth Affidavit, the Petitioners continued to advance a restructuring transaction that would:

(a) see all creditors paid in full on closing;

(b) retain all of the MIRHPP Units (or the same square footage); and

(c) support Indigenous and non-Indigenous medical care in British Columbia and Yukon by providing outpatient lodging in Vancouver (the "**Medical Accommodation Purpose**").

45. The Petitioners, with the oversight and support of the Monitor and feedback from potential investors, developed documents, including a confidential investment memorandum and supporting financial model and non-disclosure agreement, in order to progress an equity raise to support the restructuring plan and the Medical Accommodation Purpose. The project as developed by the Petitioners is referred to as "**Northern House**", which name resonated with the broad scope of potential First Nations investors currently considering the opportunity.

46. The confidential investment memorandum and supporting financial model was the basis for an equity raise that was being progressed in parallel with addressing the necessary debt to complete a restructuring transaction in these CCAA proceedings.

47. The Petitioners had been advancing Northern House with the assistance of counsel and oversight of the Monitor and have been incredibly active and engaged in all those efforts. I have personally been spending hundreds of hours on presentations, outreach, meetings and responding to inquiries from potential investors and stakeholders.

48. The Petitioners viewed Northern House as the best path forward to a restructuring transaction that would utilize the existing partnership structure (restructured) as a vehicle to complete a restructuring transaction in these CCAA proceedings that would repay BC Housing, the Interim Lender and all other creditors of the Petitioners in full. I would highlight that the Interim Financing is structured so as to ensure payment of Metro-Can, all trades involved in the construction and all other ongoing obligations to complete the Development, and as such, there will be minimal trade debt upon completion.

49. With respect to the above, as discussed in the Fourth Affidavit and updated below as of the date of this affidavit, the Petitioners have:

(a) identified and expanded a list of potential First Nations as investors and sent these parties a brief summary of the opportunity and a non-disclosure agreement ("**NDA**");

(b) expanded the list of potential investors to include some non-First Nations parties and sent these parties a brief summary of the opportunity and a NDA;

(c) contacted over 125 potential investors regarding the opportunity and sent these parties a brief summary of the opportunity and a NDA;

(d) entered 16 NDAs with interested parties;

(e) received one non-binding letter of intent from a group of potential First Nations as investors and are in active discussions with other investor groups regarding further non-binding letters of intent;

(f) with the assistance of the Monitor, populated a dataroom and provided access to any party that executed an NDA;

(g) engaged a consultant to assist with potential debt financing to support a restructuring transaction and progressed supporting documents in this regard; and

(h) reviewed draft property management agreements for the MIRHPP Units and all of the commercial space and a draft term sheet for a potential hotel operator.

50. In addition to the above, the Petitioners discussed using the Development as short-term accommodation with numerous interested stakeholders, such as Variety – the Children's Charity ("**Variety**") and Ronald McDonald House. The feedback from these stakeholders has been extremely positive as accommodations in and around medical services in Vancouver is lacking. Now shown to me and attached as **Exhibit "C"** are copies of support letters provided by Variety and Ronald McDonald House that were provided in support of the Rezoning Application (as defined below).

51. In addition, Variety and Ronald MacDonald House have now expressed the desire to pursue agreements that would allow them to use rooms at the Development if it is converted for the Hotel Use (as defined below).

52. Unfortunately, despite the Petitioners diligently efforts to solicit investors for Northern House, sufficient First Nations interest was not identified. Although this is disappointing, the

Petitioners efforts with respect to Northern House have positioned the Development positively in the market. Among other things, the Petitioners have:

(a) advanced the Rezoning Application, as defined and discussed further below, for the Development Property;

(b) engaged in further planning and discussions with respect to the Hotel Use; and

(c) informed the market as to the potential Hotel Use as it relates to the Development and the opportunity to commence operations under either use almost immediately upon closing of a transaction.

53. The above steps have all increased the marketability of the Development for the benefit of all stakeholders, all of which were completed on conjunction with completing construction of the Development.

54. As noted in the First Affidavit, the Province of British Columbia and the City of Vancouver have generally been supportive of the Medical Accommodation Purpose but nonetheless require that the restructuring be successful. BC Housing has been understanding of the potential change in use but has reserved judgment on whether they can support a shift away from market rental. The Petitioners have continued to engage with these stakeholders and the Petitioners' counsel have similarly engaged with respective counsel.

55. Since on or about April 25, 2026, the Petitioners and its counsel have provided counsel for BC Housing with regular updates on the investment solicitation process.

56. The Petitioners and its counsel continue to engage with BC Housing and its counsel on the appropriate path forward for the Development and the CCAA proceedings as the Development neared completion.

57. BC Housing has indicated it is also disappointed a transaction has not been advanced in respect of Northern House.

58. Based on the progress of the above investment solicitation process, and mindful that a transaction with respect to the Development needs to be advanced, the Petitioners started to consider additional investors beyond the initial focus on First Nations investors, as noted above. This process led to further discussions regarding broader marketing of the Development as 202 hotel units (the "**Hotel Use**") with the existing MIRHPP Units and commercial/rental space.

59. The Petitioners, in consultation with the Monitor and in light of progress to date and BC Housing's position on realization, determined it was necessary to commence a formalized sales and investment solicitation process (discuss further below).

UPDATE ON REZONING APPLICATION

60. As discussed in my Fourth Affidavit, the Petitioners continue to work to address the rezoning that will be necessary to accommodate the change of use from residential rental to the Hotel Use. In this regard, and as set out in the Fourth Affidavit, the Petitioners:

(a) on or about April 27, 2026, revised the zoning amendment application (the "**Rezoning Application**") that was initially filed with the City of Vancouver on or about November 20, 2025;

(b) paid the City of Vancouver fees in respect of the zoning amendment;

(c) posted signage with respect to the zoning amendment at the Development Property; and

(d) responded to inquiries from the City of Vancouver and provided additional information in this regard.

61. As set out in the Rezoning Application, the Petitioners seek to:

(a) add 202 hotel units (as defined above, the Hotel Use) and remove 200 market rental housing units;

(b) provide 56 MIRHPP Units;

(c) add a childcare facility; and

(d) decrease the retail area on the ground floor to accommodate a separate entrance for the hotel units.

62. No changes to the form of the Development are proposed.

63. The key changes in the revised application (from the initial November 2025 zoning amendment application) include:

(a) changing the land use for the originally proposed 200 temporary accommodation for medical care units to 202 hotel units; and

(b) proposing 56 MIRHPP Units, rather than 58, while maintaining the same total floor area for the MIRHPP Units.

64. The change from temporary accommodation for medical care units to hotel units was based on discussions with City of Vancouver staff.

65. As set out in the City of Vancouver staff referral report dated June 30, 2026 (the "**Referral Report**"), City staff, among other things, recommended that the Rezoning Application be referred to public hearing and be approved in accordance with the bylaw amendment set out therein. Now shown to me and attached as **Exhibit "D"** is a copy of the Referral Report.

66. On July 14, 2026, City of Vancouver council referred the Rezoning Application to public hearing (the "**Public Hearing**"). The Rezoning Application is part of the agenda for the City of Vancouver council meeting on July 23, 2026. Now shown to me and attached as **Exhibit "E"** is a copy of the notice of meeting for the public hearing on July 23, 2026.

67. Now shown to me and attached as **Exhibit "F"** is a copy of the public hearing summary and recommendation with respect to the Rezoning Application along with the related draft bylaw amendment.

68. The Petitioners along with the architect for the Development will present at the Public Hearing and will be available to answer questions from City of Vancouver council.

69. If the Rezoning Application is approved by the City of Vancouver, enactment of the amended bylaw for the Development Property would be subject to certain conditions of approval (as set out in Appendix B to the Referral Report). Among other conditions, enactment would be conditional on the discharge of Covenant CB400523 (the "**Covenant**") registered in favour of the BC Housing. The Covenant, as with the current zoning of the Development, does not permit the Hotel Use on the Development Property.

70. The Petitioners have noticed a marked increase in interest and inquiries about the Development since the Referral Report was made public and further since the Public Hearing was announced.

71. As the Covenant will need to be discharged to facilitate the Hotel Use and the use as short-term accomadation, the Petitioners continue to discuss the Covenant, among other things, with BC Housing and the Province of British Columbia and the Petitioners' counsel have similarly engaged with BC Housing's counsel. As noted above and in the Fourth Affidavit, BC Housing has been understanding of the potential change to the Hotel Use but has reserved judgment on whether it can support a shift away from market rental and a discharge of the Covenant.

SALES AND INVESTMENT SOLICITATION PROCESS

72. Based on the progress of the initial investment solicitation process targeted at First Nations investors, and mindful that a transaction with respect to the Development needed to be advanced, the Petitioners engaged the Monitor and BC Housing with respect to a formal sales and investment solicitation process.

73. The Petitioners developed the SISP in consultation with the Monitor and BC Housing with the view of creating a transparent process for all interested parties. The SISP will be overseen by the Monitor in all respects and, subject to confirmation that BC Housing will not submit a bid in the SISP, in consultation with BC Housing. The Petitioners will continue to have a central role in the SISP in order to maximize value.

74. The SISP establishes a bidding process for the Development as either an asset purchase or some form of reorganization of the Petitioners. Additionally, the SISP establishes procedures for bidders who wish to submit bids that are subject to the enactment of the Rezoning Application and discharge of the Covenant, which would permit the Hotel Use. Alternatively, parties can submit bids on the Development as currently zoned and with the Covenant to operate the rental use for the entire development. However, all bids would maintain the existing MIRHPP Units and commercial/rental space (with the minor exception of the potential childcare facility, which is also subject to the Rezoning Application).

75. I believe that the proposed SISP is the best available option to maximize value for the Petitioners' stakeholders and to widely canvass the market for the Development. The SISP is intended to establish an orderly process overseen by the Monitor for interested parties to perform due diligence and submit offers for range of potential transactions. The Petitioners will continue to operate in the ordinary course while the Monitor advances the SISP.

SALES AGENT

76. The Petitioners and the Monitor are currently discussing a sales agent with respect to the SISP, and I anticipate providing a further affidavit in this regard.

EXTENDING THE JHL STAY OF PROCEEDINGS

77. A discussed in the First Affidavit:

(a) a loan facility was advanced to the Petitioners pursuant to a loan agreement dated for reference December 3, 2021 (the "**JHL Credit Agreement**") between the Petitioners, as borrowers, James Holdings, as lenders, and various guarantors;

(b) under the JHL Credit Agreement, James Holdings advanced a loan facility to the Petitioners (the "**JHL Credit Facility**"), under which the principal amount of approximately $9M is currently claimed, plus interest and other amounts;

(c) James Holdings is the majority limited partner of the LP and majority shareholder of the GP;

(d) the ability of James Holdings to advance funds to the Petitioners was based primarily, either directly or indirectly, on separate financing from Portage/Computershare as well as an extension of a loan from Argo;

(e) under a loan agreement dated November 1, 2020 (as amended, the "**Argo Credit Agreement**") between James Holdings and others, as borrowers, Argo, as lender, and various guarantors, Argo agreed to loan $5,350,000 to James Holdings and others (the "**Argo Credit Facility**"), which agreement was modified by loan modification agreement dated June 27, 2025, under which Argo agreed to extend the term of the Argo Credit Facility until September 30, 2026, on the condition that James Holdings provide an irrevocable direction to pay to the Petitioners to pay the entire amount owing to Argo from the net sale proceeds following a sale of the Development;

(f) under a commitment letter dated November 5, 2021 (as amended, the "**Portage Credit Agreement**") between 4354 Investments Ltd., 5186 Investments Ltd. and No. 198 Cathedral Ventures Ltd. as bare trustees and beneficial owners for James Holdings, as borrower, Portage, as lender, and James Holdings. as guarantor among others, Portage agreed to loan $21,500,000 to 4354 Investments Ltd., 5186 Investments Ltd. and No. 198 Cathedral Ventures Ltd. as bare trustees and beneficial owners for James Holdings (Computershare is the secured creditor in respect of the Portage Credit Agreement) (the "**Portage Credit Facility**");

(g) James Holdings used some of the funds advanced under the Portage Credit Facility to advance the full principal of the JHL Credit Facility ($9,008,748.91) to the Petitioners; and

(h) in consideration for Computershare continuing to make the Portage Credit Facility available, James Holdings provided an irrevocable direction to pay to the Petitioners to pay the entire amount owing to Portage/Computershare from the net sale proceeds following a sale of the Development.

78. As discussed in the Second Affidavit:

(a) the ability of James Holdings to service and repay the indebtedness to Argo and Computershare is predicated on repayment of the JHL Credit Facility by the Petitioners;

(b) James Holdings is a creditor of the Petitioners and holds 75% of the equity of the Development;

(c) James Holdings has a significant financial interest in the Development, and its operations and financial stability are intertwined with the Petitioners;

(d) the Petitioners sought and were granted an order as part of the ARIO extending the stay of proceedings to James Holdings (the "**JHL Stay of Proceedings**") on the terms set out in the ARIO;

(e) following the commencement of these CCAA proceedings, and relying on the JHL Stay of Proceedings, James Holdings ceased making monthly interest payments of $215,000 per month to Computershare under the Portage Credit Agreement for the reasons set out above (as a result, $1,935,000 in interest payments have not been made to Computershare, including payment due on August 1, 2026);

(f) on or about December 24, 2025, CMLS Financial Ltd., as servicer on behalf of Computershare, issued demand letters to, among other, James Holdings, which enclosed a notice of intention to enforce security pursuant to section 244 of the *Bankruptcy and Insolvency Act* (Canada);

(g) given the potential enforcement by Computershare against assets of which James Holdings is the beneficial owner other than the Development, James Holdings negotiated a forbearance agreement with Computershare, which was executed on or about February 9. 2026 (the "**Forbearance Agreement**"); and

(h) although the Petitioners are a party to the Forbearance Agreement, the Petitioners' only substantive obligation thereunder was to seek authorization for the Petitioners to grant a mortgage (the "**Birch Mortgage**") of the Development Property in favour of Computershare and Argo in the principal amount of $35,000,000, which was a condition precedent under the Forbearance Agreement.

79. On May 1, 2026, the application in respect of the Birch Mortgage was dismissed.

80. On or about June 16, 2026, Argo issued demand letters to, among others, James Holdings, which enclosed a notice of intention to enforce security pursuant to section 244 of the *Bankruptcy and Insolvency Act* (Canada). Now shown to me and attached as **Exhibit "G"** is a copy of the letter from counsel for Argo to James Holdings dated June 16, 2026, along with a reply letter dated June 19, 2026, from the Petitioners' counsel and a further letter from counsel for Argo dated July 14, 2026.

81. On or about July 15, 2026, BC Housing issued demand letters to, among others, the Petitioners and James Holdings, which enclosed a notice of intention to enforce security pursuant to section 244 of the *Bankruptcy and Insolvency Act* (Canada). Now shown to me and attached

as **Exhibit "H"** is a copy of the letter from counsel for BC Housing to James Holdings, among others, dated July 15, 2026.

82. As a result these CCAA proceedings, James Holdings is not receiving payments from the Petitioners under the JHL Credit Agreement. Consequently, as noted above, James Holding is unable to service the Portage Credit Facility and make interest payment to Computershare pursuant to the Portage Credit Agreement.

83. Notwithstanding the purported acceleration and demand by Argo, as noted above, the term of the Argo Credit Facility was extended to September 30, 2026, prior to these CCAA proceedings. The Argo Credit Facility remained in good standing following the commencement of these CCAA proceedings as, among other things, there were no payment obligations under the amended Argo Credit Agreement.

84. Extending the Stay of Proceedings in respect of the Petitioners is essential to maintaining the *status quo* in order to preserve the value of the Petitioners' business, while providing time for the Petitioners to complete post-construction matters with respect to the Development, administer the Holdback Account, advance these CCAA proceedings generally and the SISP towards a transactions in respect the Development, which offers the greatest benefit to stakeholders.

85. The directors of the GP and 106 are also the directors and officers of James Holdings. If James Holdings is required to respond to enforcement proceedings launched by the JHL Stay Parties, this will prevent the directors of the Petitioners from deploying all their attention and resources to completing the Development and closing a transaction pursuant to the SISP. Now shown to me and attached as **Exhibit "I"** is a copy of the BC Company Summary for James Holdings.

86. Further, extending the JHL Stay of Proceedings in respect of James Holdings as against Portage/Computershare, Argo and BC Housing (collectively, the "**JHL Stay Parties**"), is also critical to maintaining stability and value to the completion of these CCAA proceedings. James Holdings is a creditor of the Petitioners, and in that capacity it will continue to not receive payment during these CCAA proceedings. Further, is it anticipated that James Holdings will see a return on its equity position based on the information set out in the First Affidavit and herein. The JHL Stay of Proceedings will assist with preserving the *status quo* and allow the Petitioners and James Holdings to focus on the completion and sale of the Development for the benefit of all stakeholders.

87. Additionally, James Holdings has beneficial interests in a number of properties that are unrelated to the Development that Portage/Computershare and Argo have security over. These properties include:

(a) 1925 Woodland Drive, Vancouver B.C., PID: 029-409-811 (Argo);

(b) PH1 – 1477 West 15th Ave, Vancouver B.C., PID: 026-682-672 (Portage/Computershare);

(c) PH9 – 1477 West 15th Ave, Vancouver B.C., PID: 026-682-656 (Portage/Computershare);

(d) 204 – 1477 West 15th Ave, Vancouver B.C., PID: 026-682-460 (Portage/Computershare);

(e) 3050, 3070, 3080, 3088 Granville St., Vancouver B.C., PID: 025-836-471 (Portage/Computershare);

(f) 2935 Granville St., Vancouver B.C., PID: 027-480-917 (Portage/Computershare);

(g) 2915 Granville St., Vancouver B.C., PID: 014-175-207 (Portage/Computershare);

(h) 1510, 1520, 2903, 2911 West 13th Ave, Vancouver B.C., PID: 014-174-685 (Portage/Computershare);

(collectively, the "**JHL Properties**").

88. Now shown to me and attached as **Exhibit "J"** are copies of the Land Title Office searches for each of the JHL Properties.

89. The JHL Properties are subject to prior ranking security (the "**JHL First Ranking Security**"). The JHL First Ranking Security was granted by James Holdings and other related entities and secures various loans advanced to James Holdings and other related entities. These loans, along with the JHL First Ranking Security, remain in good standing.

90. If the JHL Stay of Proceedings is lifted and the JHL Stay Parties commence enforcement actions against the JHL Properties, this could trigger a default under the JHL First Ranking Security that in turn could result in further enforcement actions against James Holdings.

91. If the JHL Parties or the various other lenders with the JHL First Ranking Security commenced enforcement actions against James Holdings, this could result in James Holdings requiring to consider its own options for preserving value for stakeholders, including potentially through creditor protection measures, with any such measures necessarily having an impact on this proceeding either directly by bringing new stakeholders within the ambit of this proceeding or indirectly by splitting the efforts and resources of stakeholders as between overlapping and potentially conflicting processes.

92. These CCAA proceeding provide a path to potential recovery for the JHL Stay Parties from a transaction in respect of the Development following the SISP. The SISP includes definitive

timelines and is controlled by the Monitor for the benefit of all stakeholders. These CCAA proceedings and the SISP provide a realistic prospect of recovery for the JHL Stay Parties that would be jeopardize by lifting the JHL Stay of Proceedings. As a result, the Petitioners believe that it is appropriate to extend the JHL Stay of Proceedings.

SEALING ORDER

93. On July 23, 2026, I made the Confidential Affidavit. The purpose of the Confidential Affidavit was to attach confidential exhibits that are relevant to the Petitioners' application. The Petitioners request that the Confidential Affidavit be sealed in the court file as it contains commercially sensitive information on the Development.

94. The Confidential Affidavit exhibits two appraisals of the Development (the "**Appraisals**").

95. One appraisal estimates the value of the Development if it remains rental housing. The other appraisal estimates the value of the portion of the Development as the Hotel Use.

96. The Petitioners believe that the Appraisals, if made public, would cause harm to any future efforts to market the Development, including the proposed SISP. Specifically, the Appraisals contain appraised values and other information with respect to valuation of the Development. If this information was made public, it could adversely affect the ability of the Petitioners and the Monitor to market the Development and freely and openly negotiate a purchase price with potential purchasers.

CONCLUSION

97. I swear this affidavit in support of the granting of an order that extends the Stay Period until and including December 31, 2026, so the Petitioners can complete the Development and the SISP in order to close a transaction for the benefit of all stakeholders.

SWORN BEFORE ME at the City of Vancouver, British Columbia, on 23/JUL/2025. A Commissioner for taking Affidavits for British Columbia	THOMAS JAMES PAPPAJOHN

LIAM BYRNE
Barrister & Solicitor
DENTONS CANADA LLP
20th Floor, 250 Howe Street
Vancouver, B.C. V6C 3R8
Telephone (604) 687-4460

This is **Exhibit "A"** referred to in the affidavit of Thomas James Pappajohn made before me at Vancouver, British Columbia on this the 23rd day of July, 2026.

A Commissioner for taking Affidavits for British Columbia

LIAM BYRNE
Barrister & Solicitor
DENTONS CANADA LLP
20th Floor, 250 Howe Street
Vancouver, B.C. V6C 3R8
Telephone (604) 687-4460

ARCADIS

Arcadis Architects (Canada) Inc.
1285 West Pender Street
Suite 100
Vancouver, British Columbia V6E 4B1
Canada
Phone: 604 683 8797
www.arcadis.com

Builders Lien Act
(Section 7 (10))

Certificate of Completion

I, **Martin Brückner, Architect AIBC**, (name of payment certifier), of **Arcadis Architects (Canada) Inc. 100 - 1285 West Pender Street, Vancouver, B.C. V6E 4B1** (address), British Columbia certify that, for purposes of the Builder's Lien Act, the following contract or subcontract was completed on **July 16, 2026** (month, day, year).

Street address or other description of the land affected by the improvement:

Broadway & Birch
2538 Birch Street
Vancouver, BC

Brief description of the improvement:

Broadway & Birch Development

Legal: LOT 8 DISTRICT LOTS 637 GROUP 1 NEW WESTMINSTER DISTRICT PLAN EPP82101

Brief description of the contract or subcontract, including the date of the contract and the names of the parties to it:

for the provision of: total supply and installation of ALL materials, labour, tools and equipment necessary for the completion of the Broadway & Birch development at 2538 Birch Street, Vancouver, B.C.

Jameson Broadway & Birch LP
&
Metro-Can Construction (BB) Ltd.

Contract Date: December 8, 2022

REGISTERED ARCHITECT
MARTIN G. B. BRUCKNER
BRITISH COLUMBIA

Signed ____________ Dated: **July 16, 2026**

JUL 16 2026

ARCADIS

Arcadis Architects (Canada) Inc.
1285 West Pender Street
Suite 100
Vancouver, British Columbia V6E 4B1
Canada
Phone: 604 683 8797
www.arcadis.com

Builders Lien Act

(Section 7 (4))

Notice of Certification of Completion

NOTICE:

Street address or other description of the land affected by the improvement:

Broadway & Birch
2538 Birch Street
Vancouver, BC

Brief description of the improvement:

Broadway & Birch Project

Legal: LOT 1 BLOCK 353 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT PLAN EPP81033

Take notice that on **July 16, 2026** a certificate of completion, or court order to that effect, was issued with respect to a contract (or subcontract) between

Jameson Broadway & Birch LP

And

Metro-Can Construction (BB) Ltd.

in connection with an improvement on land described as follows:

Broadway & Birch Development

for the provision of: total supply and installation of ALL materials, labour, tools and equipment necessary for the completion of the Broadway & Birch development at 2538 Birch Street, Vancouver, B.C.

All persons entitled to claim a lien under the *Builders Lien Act* and who performed work or supplied material in connection with or under the contract are warned that the time to file a claim of lien may be abridged and section 20 of the Act should be consulted.

Metro-Can
CONSTRUCTION

July 08, 2026

Jameson Broadway & Birch LP
104 – 1525 West 8th Ave
Vancouver, BC
V6J 1T5

c/o Arcadis Architects (Canada) Inc.
100 – 1285 West Pender Street
Vancouver, BC V6E 4B1

Attention: Sam Peerless

RE: SUBSTANTIAL PERFORMANCE OF WORK – Broadway & Birch (MCC JOB #22115)

Application for Certificate of Completion in relation to the Stipulated Price Contract CCDC 2 (2008) dated for reference December 8, 2022, between Jameson Broadway & Birch LP and Metro-Can Construction (BB) Ltd. (the "Contract")

In accordance with GC 5.4 of the Contract and with section 7 of the *Builders Lien Act* S.B.C. 1997 c.45, we are of the view that the Contract work has been substantially performed. Accordingly, we ask that you issue a Certificate of Completion in respect of the Contract.

Attached please find the following:

1. Partial copy (six pages) of the Agreement between Jameson Broadway & Birch LP and Metro-Can Construction (BB) Ltd.
2. Reconciliation Summary Sheet
3. MCC List, by division, of final items in progress.

Accounts to be reconciled during close out process.

Yours truly,
Metro-Can Construction (BB) Ltd.

Bruna

Bruna Rocha
Senior Project Manager

cc

Robert Horvath	Metro-Can Construction
Ben Marsolais	Metro-Can Construction
Admin	Metro-Can Construction

Build Your Legacy

CCDC 2

CCDC 2

stipulated price contract

2 0 0 8

BROADWAY & BIRCH
2538 BIRCH STREET, VANCOUVER, BC

This agreement is protected by copyright and is intended by the parties to be an unaltered version of CCDC 2 – 2008 except to the extent that any alterations, additions or modifications are set forth in supplementary conditions.

CCDC 2 2008

CANADIAN CONSTRUCTION DOCUMENTS COMMITTEE

TABLE OF CONTENTS

The Canadian Construction Documents Committee (CCDC) is a national joint committee responsible for the development, production and review of standard Canadian construction contracts, forms and guides. Formed in 1974 the CCDC is made up of volunteer representatives from:

Public Sector Owners
Private Sector Owners
Canadian Bar Association (Ex-Officio)
* The Association of Canadian Engineering Companies
* The Canadian Construction Association
* Construction Specifications Canada
* The Royal Architectural Institute of Canada

*Committee policy and procedures are directed and approved by the four constituent national organizations.

CCDC 2 is the product of a consensus-building process aimed at balancing the interests of all parties on the construction project. It reflects recommended industry practices. CCDC 2 can have important consequences. The CCDC and its constituent member organizations do not accept any responsibility or liability for loss or damage which may be suffered as a result of the use or interpretation of CCDC 2.

CCDC Copyright 2008
Must not be copied in whole or in part without the written permission of the CCDC.

AGREEMENT BETWEEN OWNER AND CONTRACTOR
For use when a stipulated price is the basis of payment.

This Agreement made on the 8th day of December in the year 2022

by and between the parties

Jameson Broadway & Birch LP

hereinafter called the "*Owner*"

and

Metro-Can Construction (BB) Ltd.

hereinafter called the "*Contractor*"

The *Owner* and the *Contractor* agree as follows:

ARTICLE A-1 THE WORK

The *Contractor* shall:

1.1 perform the *Work* required by the *Contract Documents* for

Broadway & Birch

insert above the name of the Work

located at

2538 Birch Street, Vancouver, BC

insert above the Place of the Work

for which the Agreement has been signed by the parties, and for which

IBI Group

insert above the name of the Consultant

is acting as and is hereinafter called the "*Consultant*" and

1.2 do and fulfill everything indicated by the *Contract Documents*, and

1.3 commence the *Work* by the 16th day of January in the year 2023 and, subject to adjustment in *Contract Time* as provided for in the *Contract Documents*, attain *Substantial Performance of the Work*, by the 16th day of September in the year 2025 .

ARTICLE A-2 AGREEMENTS AND AMENDMENTS

2.1 The *Contract* supersedes all prior negotiations, representations or agreements, either written or oral, relating in any manner to the *Work*, including the bidding documents that are not expressly listed in Article A-3 of the Agreement - CONTRACT DOCUMENTS.

2.2 The *Contract* may be amended only as provided in the *Contract Documents*.

Note: This contract is protected by copyright. Use of a CCDC 2 document not containing a CCDC 2 copyright seal constitutes an infringement of copyright. Only sign this contract if the document cover page bears a CCDC 2 copyright seal to demonstrate that it is intended by the parties to be an accurate and unamended version of CCDC 2 – 2008 except to the extent that any alterations, additions or modifications are set forth in supplementary conditions.

ARTICLE A-3 CONTRACT DOCUMENTS

3.1 The following are the *Contract Documents* referred to in Article A-1 of the Agreement - THE WORK:

- Agreement between *Owner* and *Contractor*
- Definitions
- The General Conditions of the Stipulated Price Contract

*

- Supplementary General Conditions dated December 8, 2022

- Metro-Can Construction (BB) Ltd offer letter dated December 2, 2022

- Appendix A - Project Scope of Work dated December 2, 2022

- Appendix B - Drawing list dated December 2, 2022

- Appendix C - Cash Allowance Values Summary dated December 8, 2022

- Preliminary Master Schedule dated December 2, 2022

* *(Insert here, attaching additional pages if required, a list identifying all other Contract Documents e.g. supplementary conditions; information documents; specifications, giving a list of contents with section numbers and titles, number of pages and date; material finishing schedules; drawings, giving drawing number, title, date, revision date or mark; addenda, giving title, number, date)*

Note: This contract is protected by copyright. Use of a CCDC 2 document not containing a CCDC 2 copyright seal constitutes an infringement of copyright. Only sign this contract if the document cover page bears a CCDC 2 copyright seal to demonstrate that it is intended by the parties to be an accurate and unamended version of CCDC 2 – 2008 except to the extent that any alterations, additions or modifications are set forth in supplementary conditions.

ARTICLE A-4 CONTRACT PRICE

4.1 The *Contract Price*, which excludes *Value Added Taxes*, is:

Eighty seven million, three hundred and fifty four thousand four hundred and forty three dollars	/100 dollars	$	87,354,443.00

4.2 *Value Added Taxes* (of 5 %) payable by the *Owner* to the *Contractor* are:

Four million three hundred and sixty seven thousand seven hundred and twenty two dollars	/100 dollars	$	4,367,722.00

4.3 Total amount payable by the *Owner* to the *Contractor* for the construction of the *Work* is:

Ninety one million seven hundred and twenty two thousand one hundred and sixty five dollars	/100 dollars	$	91,722,165.00

4.4 These amounts shall be subject to adjustments as provided in the *Contract Documents*.

4.5 All amounts are in Canadian funds.

ARTICLE A-5 PAYMENT

5.1 Subject to the provisions of the *Contract Documents*, and in accordance with legislation and statutory regulations respecting holdback percentages and, where such legislation or regulations do not exist or apply, subject to a holdback of Ten percent (10 %), the *Owner* shall:

.1 make progress payments to the *Contractor* on account of the *Contract Price* when due in the amount certified by the *Consultant* together with such *Value Added Taxes* as may be applicable to such payments, and

.2 upon *Substantial Performance of the Work*, pay to the *Contractor* the unpaid balance of the holdback amount when due together with such *Value Added Taxes* as may be applicable to such payment, and

.3 upon the issuance of the final certificate for payment, pay to the *Contractor* the unpaid balance of the *Contract Price* when due together with such *Value Added Taxes* as may be applicable to such payment.

5.2 In the event of loss or damage occurring where payment becomes due under the property and boiler insurance policies, payments shall be made to the *Contractor* in accordance with the provisions of GC 11.1 – INSURANCE.

5.3 Interest

.1 Should either party fail to make payments as they become due under the terms of the *Contract* or in an award by arbitration or court, interest at the following rates on such unpaid amounts shall also become due and payable until payment:

(1) 2% per annum above the prime rate for the first 60 days.

(2) 4% per annum above the prime rate after the first 60 days.

Such interest shall be compounded on a monthly basis. The prime rate shall be the rate of interest quoted by

Royal Bank of Canada

(Insert name of chartered lending institution whose prime rate is to be used)

for prime business loans as it may change from time to time.

.2 Interest shall apply at the rate and in the manner prescribed by paragraph 5.3.1 of this Article on the settlement amount of any claim in dispute that is resolved either pursuant to Part 8 of the General Conditions – DISPUTE RESOLUTION or otherwise, from the date the amount would have been due and payable under the *Contract*, had it not been in dispute, until the date it is paid.

Note: This contract is protected by copyright. Use of a CCDC 2 document not containing a CCDC 2 copyright seal constitutes an infringement of copyright. Only sign this contract if the document cover page bears a CCDC 2 copyright seal to demonstrate that it is intended by the parties to be an accurate and unamended version of CCDC 2 – 2008 except to the extent that any alterations, additions or modifications are set forth in supplementary conditions.

ARTICLE A-6 RECEIPT OF AND ADDRESSES FOR NOTICES IN WRITING

6.1 *Notices in Writing* will be addressed to the recipient at the address set out below. The delivery of a *Notice in Writing* will be by hand, by courier, by prepaid first class mail, or by facsimile or other form of electronic communication during the transmission of which no indication of failure of receipt is communicated to the sender. A *Notice in Writing* delivered by one party in accordance with this *Contract* will be deemed to have been received by the other party on the date of delivery if delivered by hand or courier, or if sent by mail it shall be deemed to have been received five calendar days after the date on which it was mailed, provided that if either such day is not a *Working Day*, then the *Notice in Writing* shall be deemed to have been received on the *Working Day* next following such day. A *Notice in Writing* sent by facsimile or other form of electronic communication shall be deemed to have been received on the date of its transmission provided that if such day is not a *Working Day* or if it is received after the end of normal business hours on the date of its transmission at the place of receipt, then it shall be deemed to have been received at the opening of business at the place of receipt on the first *Working Day* next following the transmission thereof. An address for a party may be changed by *Notice in Writing* to the other party setting out the new address in accordance with this Article.

Owner

Jameson Broadway & Birch LP

*name of Owner**

104 - 1525 West 8th Avenue, Vancouver V6J 1T5

address

n/a — *facsimile number*

tom@jamesoncorp.ca — *email address*

Contractor

Metro-Can Construction (BB) Ltd.

*name of Contractor**

520 - 10470 152St, Surrey, BC, V3R 0Y3

address

n/a — *facsimile number*

crios@metrocan.com — *email address*

Consultant

IBI Group

*name of Consultant**

700 - 1285 West Pender Street, Vancouver, BC, V6E 4B1

address

604-683-0492 — *facsimile number*

beth.deckert@ibigroup.com — *email address*

** If it is intended that the notice must be received by a specific individual, that individual's name shall be indicated.*

ARTICLE A-7 LANGUAGE OF THE CONTRACT

7.1 When the *Contract Documents* are prepared in both the English and French languages, it is agreed that in the event of any apparent discrepancy between the English and French versions, the English / ~~French~~ # language shall prevail.
 # Complete this statement by striking out inapplicable term.

7.2 This Agreement is drawn in English at the request of the parties hereto. La présente convention est rédigée en anglais à la demande des parties.

Note: This contract is protected by copyright. Use of a CCDC 2 document not containing a CCDC 2 copyright seal constitutes an infringement of copyright. Only sign this contract if the document cover page bears a CCDC 2 copyright seal to demonstrate that it is intended by the parties to be an accurate and unamended version of CCDC 2 – 2008 except to the extent that any alterations, additions or modifications are set forth in supplementary conditions.

Metro-Can CONSTRUCTION

METRO-CAN CONSTRUCTION (BB) LTD.
SUBSTANTIAL COMPLETION RECONCILIATION

Based on PC#44 Jun-26

ORIGINAL CONTRACT:	$	87,354,443.00		**REVISED CONTRACT:**	$	100,481,957.20
APPROVED C/O:	$	13,127,514.20		**WORK COMPLETED TO DATE:**	$	99,477,793.29
				TOTAL AMOUNT CLAIMABLE:	**$**	**1,004,163.91**
REVISED CONTRACT:	**$**	**100,481,957.20**				
TOTAL PAID TO DATE:	**$**	**89,530,013.96**				
HOLD BACK @ 10% TO DATE:	$	9,947,779.33				
Released HB	$	1,762,139.40				
DEFICIENCY HOLDBACK:	$	-				
TOTAL AMOUNT CLAIMED:	$	99,477,793.29	**99.00%**			

NOTE: **GST EXTRA**

		Total Contract Amount	**$**			**100,481,957.20**
		Value of Work Completed			Value of Work to be completed	
$ 500,000.00	97%	$	485,000.00		$	15,000.00
$ 500,000.00	98%	$	490,000.00		$	10,000.00
$ 99,481,957.20	99%	$	98,487,137.62		$	994,819.57
Amount completed to achieve substantial Completion		**$**	**99,462,137.62**		**$**	**1,019,819.57**
					3-2-1 formula	
Value of work completed must need to be greater than $		$	99,477,793.29	>	$ 99,462,137.62	98.99%
Value of work to be completed must need to be less than $		$	1,004,163.91	<	$ 1,019,819.57	1.01%

METRO-CAN CONSTRUCTION (BB) LTD.

BROADWAY AND BIRCH

Division	Description	Final items in Progress
DIVISION 2 – EXCAVATION AND SITE WORK		
1	Landscaping / Site Furnishings	• Credit CO for Owner for soft landscaping deletion • L1 landscaping & fixtures • Bike racks (need LSI to add concrete strip for anchoring) • L3 Zinco system tie-in • Interim conditions temporary planter covering
2	Storm Water Detention	• Final Leak Test report
3	Asphalt Repair / Side Walks and curbs	• Owner Scope: sidewalk pour • Owner Scope: street tree planting • Sidewalk & asphalt touch up
DIVISION 4 – MASONRY		
1	Masonry Block / Brick Cladding	• L4 exterior washroom (completion by July 10)
DIVISION 5 – METALS		
1	Metal Fabrications	• Parkade pipe protection • Parkade bollards
2	Railings	• L4 guardrail & railings • Misc. railings in loading bay and mail area stairs
DIVISION 6 – WOOD & PLASTICS		
1	Rough Carpentry	• L28 protection railing
2	Architectural Woodwork	• Mail area millwork
DIVISION 7 – THERMAL & MOISTURE		
1	Preformed Metal Panels / Soffits	• Soffit at Broadway Entry • L3 NE minor wall infill
2	Waterproofing	• Miscellaneous flashing on parapet assemblies
3	Membrane Roofing	• Miscellaneous #9 condensing unit hood
4	Sealants / Firestopping	• Touch-up for missed firestopping from final review & inspection
5	Sprayed Foam Insulation	• Parkade ceiling spray complete by week of July 6

METRO-CAN CONSTRUCTION (BB) LTD.
BROADWAY AND BIRCH

Division	Description	Final items in Progress
DIVISION 8 – DOORS & WINDOWS		
1	Doors / Frames / Hardware	• Minor deficiencies
2	Overhead Doors and	• Loading bay overhead door installation • Completion of parkade access gate
3	Residential Aluminum Windows	• Minor deficiencies
4	Commercial Storefronts / Misc. Glazing	• Completion of L2 canopy glass (waiting on offsite sidewalk completion)
5	Misc. Glazing / Mirrors	• Wide mirrors in 6 residential units (SI#123) • Convex mirror in parkade
DIVISION 9 – FINISHES		
1	Metal Stud and Drywall	• GWB/taping at L3 central core • L3 freight elevator and L3 mech room • Dropped ceiling in NE lobby behind elevator shaft (shaft completion by July 10) • Any re & re related to electrical pending CO, as required
2	Ceramic Tile	• Last tile in ground floor corridor / lobbies
3	Painting / Wall Coverings	• Skip suite, tie-back, temp office suite deficiencies • Parkade line painting (completion by July 10)
DIVISION 10 – SPECIALTIES		
1	Lockers	• Parkade locker installation
2	Signage	• Suite entry signage on L4,5,6,7,8 (wait time for paint off gassing) • Exterior addressing above each entrance (pending Camphora signoff) *Installation within a week of signoff.*
3	Washroom Accessories	• Parkade change room toilet partitions
4	Mailboxes	• Mail area postal boxes install by week of July 13
5	Closet Shelving	• Deficiency review
6	Glass Shower Enclosures - CASH ALLOWANCE	• Curved shower doors in 3 units install by week of July 13

METRO-CAN CONSTRUCTION (BB) LTD.
BROADWAY AND BIRCH

Division	Description	Final items in Progress
DIVISION 11 – EQUIPMENT		
1	Residential Appliances Supply	• Deficiency repairs
DIVISION 12 – FURNISHINGS		
1	Residential Casework	• Minor deficiencies
2	Stone Countertops	• Minor deficiencies
DIVISION 14 – ELEVATORS		
1	Elevators	• Elevator #1,2,3,4 final inspection • Elevator #5 inspection TBC - hoist way and P2 lobby
DIVISION 15 – MECHANICAL		
1	Mechanical	• L3 SE doghouse • P1 End-of-trip washroom fixture (completion by July 15)
2	Fire Protection	• Sprinkler adjustment at garage gate • Fire extinguisher mounting
DIVISION 16 – ELECTRICAL		
1	Electrical	• L28 ceiling items • Completion of FA panel works • L1 & 2 electrical completion (pending CO approval)
2	Light Fixtures	• L4 exterior washroom
3	Security	• Enterphone mounting • Security Camera mounting

This is **Exhibit "B"** referred to in the affidavit of Thomas James Pappajohn made before me at Vancouver, British Columbia on this the 23rd day of July, 2026.

A Commissioner for taking Affidavits for British Columbia

LIAM BYRNE
Barrister & Solicitor
DENTONS CANADA LLP
20th Floor, 250 Howe Street
Vancouver, B.C. V6C 3R8
Telephone (604) 687-4460

DIP CREDIT FACILITY AGREEMENT

THIS DIP CREDIT FACILITY AGREEMENT (the "**Agreement**") is dated for reference this 9th day of December, 2025.

WHEREAS:

A. The Borrowers (as defined below) have requested that the DIP Lender (as defined below) provide financing to fund certain of the Borrowers' cash requirements during the pendency of the proceedings (the "**CCAA Proceedings**") under the *Companies' Creditors Arrangement Act* (Canada) (the "**CCAA**"), pursuant to the Initial Order pronounced on November 25, 2025 (the "**Initial Order**") under the Supreme Court of British Columbia (the "**Court**") Vancouver Registry No. S-258845 (the "**CCAA Proceedings**") in accordance with the terms and conditions set out herein; and

B. The DIP Lender has agreed to provide debtor-in-possession financing, in order to fund certain obligations of the Borrowers in accordance with the terms and conditions set out herein.

NOW THEREFORE, the parties, in consideration of the foregoing and the mutual agreements contained herein (the receipt and sufficiency of which are hereby acknowledged), agree as follows:

1.	BORROWERS:	Jameson Broadway & Birch General Partner Ltd., Jameson Broadway & Birch Limited Partnership, and 1061511 B.C. Ltd. (each a "**Borrower**", collectively, the "**Borrowers**").
2.	GUARANTORS:	James Holdings Ltd., Thomas James Pappajohn, Anthony James Pappajohn, John George James Pappajohn, 4354 Investments Ltd, No. 198 Cathedral Ventures Ltd, 5186 Investments Ltd, and 0993786 B.C. Ltd, (each a "**Guarantor**", collectively, the "**Guarantors**"). Each Guarantor unconditionally and absolutely, guarantees payment when due, whether by stated maturity, demand, acceleration or otherwise, of all existing and future indebtedness owing under this Agreement by the Borrowers to the DIP Lender (the "**Borrowers' Obligations**") (and expressly waives any and all defenses now or hereafter arising or asserted by reason of (a) any extension, modification, forbearance, compromise, settlement or variation of any of the terms of the Borrowers Obligations and the said indebtedness, (b) the discharge or release of any liability of the Borrowers or any other Person now or hereafter liable on the Borrowers Obligations and the said indebtedness, by reason of bankruptcy or insolvency laws or otherwise, (c) the acceptance or release by the DIP Lender of any collateral, security or other guaranty from the Borrowers or any other person, or any settlement, compromise or extension with

		respect to any such collateral, security or other guarantee, (d) the avoidance, invalidity or unenforceability of the Borrowers Obligations or any collateral, security or other guarantee from the Borrowers, any Guarantor or any other person, (e) any failure to give any notice, demand, notice of dishonor, protest, presentment or non-payment, or any other notice, (f) any failure to comply with any applicable law in connection with any enforcement of any right or remedy against any collateral, security or other guarantee from the Borrowers, any Guarantor or any other person, or (g) any action or inaction of the DIP Lender in any insolvency proceeding involving the Borrowers, any Guarantor or any other person, provided however that the DIP Lender shall use reasonable commercial efforts to realize against the Collateral prior to enforcing its rights or remedies against any Guarantor, provided however, that nothing herein shall restrict the DIP Lender from proceeding directly or concurrently against any Guarantor if (i) the DIP Lender reasonably determines that delay in enforcing such guarantee would materially prejudice its interests, (ii) other than by Court order, any enforcement against the Collateral is stayed, restrained or otherwise impaired (iii) the Collateral is insufficient, uncertain, disputed or unavailable, or (iv) an event has occurred that, in the DIP Lender's reasonable opinion, requires immediate or protective action against such Guarantor.
3.	DIP LENDER	Maynbridge Capital Inc. (the "**DIP Lender**")
4.	DIP FACILITY AND MAXIMUM AMOUNT:	The DIP Lender shall provide to the Borrowers a secured super-priority non-revolving debtor-in-possession credit facility (the "**DIP Facility**") for a maximum principal amount of up to \$31,000,000 Canadian dollars (CDN) (the "**Maximum DIP Credit Amount**"), **which shall include the financed** portion of the Commitment Fee (CDN\$1,025,000).
5.	CLOSING DATE OF INITIAL ADVANCE	The closing date shall be the date on which the conditions precedent in Section 7 below have been satisfied and the initial advance has been made by the DIP Lender (the "**Closing Date**"), provided that if the conditions precedent in Section 7 below have not been satisfied by December 31, 2025, or such later dated as the DIP Lender may in its sole discretion agree to in writing, any availability under the DIP Facility shall be terminated and the DIP Lender shall be under no obligation to make any DIP Advance.
6.	REPAYMENT:	The aggregate principal amount owing under the DIP Facility, all accrued and unpaid interest, prepayment obligations, if applicable, and all fees and expenses incurred by the DIP Lender

		in connection with the DIP Facility (the "**DIP Obligations**") shall be due and payable on the earlier of: (a) the date that is eight (8) months after the Closing Date; (b) the date of the termination of the stay period granted pursuant to the Initial Order or any extension orders relating thereto. (c) the date on which the stay under the Initial Order, as may be extended, is lifted, in whole or in part, without the prior written consent of the DIP Lender which adversely effects the interests of the DIP Lender in its sole discretion acting reasonably; (d) the date on which (i) an assignment in bankruptcy is made by the Borrowers under the *Bankruptcy and Insolvency Act* (Canada) (the "**BIA**") , (ii) a bankruptcy order is issued in respect of the Borrowers pursuant to the BIA, (iii) a notice of intention to make a proposal under the BIA is filed by or on behalf of the Borrowers, (iv) a receiver or receiver and manager is appointed by any court of competent jurisdiction in respect of the Borrowers or any of its assets, undertakings or properties, in each case without the prior written consent of the DIP Lender; or (e) the date on which the DIP Lender demands repayment of the DIP Facility after the occurrence of an Event of Default; provided that neither (i) any proceedings commenced and prosecuted by Gatland Development Corporation, Gatland Capital Corporation or any of its related entities against any of the Guarantors or (ii) any order made by any court or tribunal in any such proceeding, shall be deemed to be an Event of Default or trigger a repayment obligation hereunder, unless in the opinion of this Court in the CCAA Proceeding, such materially adversely impacts the value of the Collateral. (such earliest date, the "**Maturity Date**"). The Maturity Date may be extended at the request of the Borrowers and with the prior written consent of the DIP Lender, in its sole and absolute discretion, for such period and on such terms and conditions as the Borrowers and the DIP Lender may agree, subject to approval from the Court if so required.

		The DIP Lender's commitment in respect of the DIP Facility shall expire on the Maturity Date and all DIP Obligations shall be repaid in full no later than the Maturity Date, without the DIP Lender being required to make demand upon the Borrowers or to give notice that the DIP Facility has expired and/or that the DIP Obligations are due and payable. All payments received by the DIP Lender shall be applied first to any outstanding fees and expenses due hereunder, then to prepayment obligations, if applicable, then to accrued and unpaid interest and then after all such fees, expenses, prepayment obligations and interest are brought current, lastly to principal.
7.	AVAILABILITY UNDER DIP FACILITY:	The Borrowers shall request advances under the DIP Facility (each, a "**DIP Advance**") by submission to the DIP Lender of a drawdown request in the form attached as Schedule B hereto (the "**Drawdown Request**") no more frequently than once a week and not less than three business days prior to the requested advance date. Each DIP Advance shall be in a minimum amount of five hundred thousand Canadian dollars (CDN$500,000) and in multiples of five hundred thousand Canadian dollars (CDN$500,000) in excess thereof. Availability under the DIP Facility is limited to the Maximum DIP Credit Amount and is subject to the other conditions described herein. Any Drawdown Request that is not consistent with the Cash Flow Budget shall be permitted by the DIP Lender if such Drawdown Request will not cause the aggregate advances outstanding under the DIP Facility, after accounting for the newly requested DIP Advance, to exceed 110% of the amount that was projected in the Cash Flow Budget to be outstanding under the DIP Facility at the end of week in which such new DIP Advance is to be made. Any Drawdown Request outside the 110% threshold shall require DIP Lender approval, acting reasonably. The aggregate borrowings under the DIP Facility during any week shall not exceed the forecasted borrowing requirements set forth in the Cash Flow Budget. For the purposes of this Agreement, "**Cash Flow Budget**" means the detailed thirty two (32) week cash flow budget of receipts and disbursements prepared by the Borrowers with the assistance of Alvarez & Marsal Canada Inc., the monitor appointed under the Initial Order (the "**Monitor**"), which is attached as Schedule "A" (*Cash Flow Budget*) to this Agreement, together with any subsequent detailed cash flow budget prepared by the Borrowers with the assistance of the Monitor, submitted by the Borrowers

		to the DIP Lender and approved in writing by the DIP Lender. The following conditions precedent shall be satisfied, or waived by the DIP Lender in its sole discretion, acting reasonably, prior to each DIP Advance hereunder: (a) completion by the DIP Lender of all due diligence with respect to the Borrowers and the Collateral (as defined below), including, without limitation, title to and ownership of all of the Borrowers' assets, all of which must be satisfactory to the DIP Lender is its sole discretion; (b) execution and delivery of this Agreement and all documentation relating to the DIP Facility, including, without limitation, all security documents required hereunder; (c) the Borrowers' application for the amended and restated initial order ("**ARIO**") shall be satisfactory to the DIP Lender, in its sole discretion; (d) the application for the ARIO including approval of the DIP Facility in accordance with the terms hereof and authorizing the Borrowers to execute and carry out the terms of this Agreement and all agreements contemplated herein, granting the DIP Charge (as defined below) and establishing the priority thereof relative to other claims and encumbrances shall be brought on notice to such parties as are acceptable to the DIP Lender in its sole discretion, and shall be heard by the Court no later than December 4, 2025; (e) the Court shall have issued the ARIO in form and substance satisfactory to the DIP Lender in its sole discretion; (f) there shall be no encumbrances on any Collateral (as defined below) ranking in priority to or *pari passu* with the DIP Charge (as defined below) other than as permitted by the terms hereof; (g) the DIP Lender shall have received evidence satisfactory to it that the bank account designated by the Borrowers in which DIP Advances will be made is not a blocked account or subject to a blocked account agreement;

(h) the Borrowers shall have paid or will pay from the proceeds of the first DIP Advance all fees, expenses and other amounts payable to the DIP Lender hereunder, including, without limitation, the Commitment Fee (as defined below);

(i) each DIP Advance (together with all previous DIP Advances) must be no greater than the amount shown on the Cash Flow Budget, as reviewed by the Monitor, and in the aggregate shall not exceed the Maximum DIP Credit Amount and shall be subject to the terms and conditions hereof;

(j) delivery to the DIP Lender (with a copy to the Monitor) of a Drawdown Request, executed by an officer on behalf of the Borrowers;

(k) no application for leave to appeal, notice of appeal or an appeal in respect of the Initial Order or the ARIO, or any order recognizing or giving effect to the Initial Order or the ARIO in any foreign jurisdiction (each a "**Related Order**"), shall have been made or credibly threatened;

(l) no motion to amend, vary or stay the Initial Order, the ARIO or any Related Order shall have been made without prior approval of the DIP Lender;

(m) the DIP Lender shall have been named as an additional insured and loss payee on the Borrowers' casualty insurance policies, including insurance with respect to any real property Collateral and Course of Construction;

(n) no material adverse change in the operations or financial condition or prospects of the Borrowers shall have occurred after the date of the Initial Order;

(o) there shall have been no breach of any covenant or other obligation of the Borrowers under or in connection with this Agreement;

(p) there is no Event of Default (nor any event which could with the giving of notice or lapse of time or both constitute an Event of Default) which has occurred and is continuing, nor will any Event of Default (nor any event which could with the giving of notice or lapse of time or both constitute an Event of Default) occur as a result of the DIP Advance;

		(q) there are no pending appeals, injunctions or other legal impediments relating to the DIP Facility, or pending litigation seeking to restrain or prohibit the DIP Facility; (r) the Cash Flow Budget shall be satisfactory to the DIP Lender in its sole and absolute discretion; and (s) each of the representations and warranties made in this Agreement shall be true and correct as of the date made or deemed made.
8.	USE OF PROCEEDS:	The DIP Facility may only be used by the Borrowers to pay: (a) expenditures provided for in the Cash Flow Budget; (b) fees and expenses associated with the DIP Facility; and (c) such other expenditures as the DIP Lender shall have consented to in writing. The proceeds of each DIP Advance shall be paid into the Borrowers' existing bank accounts with Royal Bank of Canada which are identified as the Borrowers' operating account (the "**Operating Account**") and the Borrowers' account set up as required by the *Builders Lien Act* (BC) (the "**Holdback Account**"), without the prior written approval of the Monitor. The DIP Lender acknowledges and agrees that the Holdback Account is currently a co-signatory account for any disbursements requiring one signature from the Borrowers together with one signature from Metro-Can Construction (BB) Ltd. Any advice or direction from the Borrowers that a DIP Advance be paid into any other bank account other than the Operating Account or the Holdback Account shall require the prior written approval of the Monitor.
9.	SECURITY:	To secure the payment and performance by the Borrowers under this Agreement and all ancillary documents related thereto including, without limitation, all of the DIP Obligations, the Borrowers hereby grants to the DIP Lender a fully perfected security interest, charge and mortgage in and a Court-ordered charge (the "**DIP Charge**") on all of the existing and after-acquired real and personal, tangible and intangible, property, assets and undertaking of the Borrowers, including, without limitation, all cash, cash equivalents, bank accounts, accounts, other receivables, chattel paper, contract rights, inventory, instruments, documents, securities (whether or not marketable), equipment, fixtures, real property interests, franchise rights, patents, trade names, trademarks, copyrights, intellectual

		property, intangibles, capital stock, supporting obligations, letter of credit rights, commercial tort claims, causes of action and all substitutions, accessions and proceeds of the foregoing, wherever located, including insurance or other proceeds thereof (collectively, the "**Collateral**"). The DIP Charge will rank in priority to all other creditors, interest holders, lien holders and claimants of any kind whatsoever other than a court ordered administration charge provided for by the Initial Order or ARIO to secure payment of the Monitor's professional fees, the Monitor's counsel's legal fees and the Borrowers' counsel's legal fees in a principal amount not to exceed CDN $500,000 and directors of the Borrowers shall be entitled to the benefit of a charge, which charge shall not exceed an aggregate amount of $100,000 (collectively, the "**Priority Charge**").
10	PERMITTED ENCUMBRANCES AND PRIORITY:	All Collateral will be free and clear of any priority liens, encumbrances and claims other than the DIP Charge and the Priority Charge.
11	INTEREST:	The outstanding principal amount of all DIP Advances shall bear interest at the rate of nine percent and 95 basis points (9.95%) per annum, calculated daily and payable monthly in arrears on the last day of each calendar month commencing on December 31, 2025. Interest on each DIP Advance shall accrue on the basis of a year of three hundred and sixty-five (365) days and will be calculated, payable and compounded monthly on the last business day of each month. For the purposes of the *Interest Act* (Canada), the annual rates of interest or fees to which the rates calculated in accordance with this DIP Facility are equivalent to the rates so calculated multiplied by the actual number of days in the calendar year in which such calculation is made and divided by three hundred and sixty-five (365) or three hundred and sixty-six (366), as applicable. If any provision of this Agreement or any ancillary document in connection with this Agreement would obligate the Borrowers to make any payment of interest or other amount payable to the DIP Lender in an amount or calculated at a rate which would be prohibited by law or would result in a receipt by the DIP Lender of interest at a criminal rate (as such terms are construed under the *Criminal Code* (Canada)) then, notwithstanding such provision, such amount or rate shall be deemed to have been adjusted with retroactive effect to the maximum amount or rate of interest, as the case may be, as would not be so prohibited by law or so result in a receipt by the DIP Lender of interest at a criminal rate and any such amounts actually paid by the Borrowers in excess of the adjusted amount shall be forthwith

		refunded to the Borrowers.
12	COMMITMENT FEE:	The Borrowers will pay to the DIP Lender a commitment fee in the total aggregate amount of one million fifty thousand Canadian dollars (CDN$1,050,000) (the "**Commitment Fee**"). The Commitment Fee is fully earned and is non-refundable upon execution of this Agreement. The Borrowers irrevocably authorize the DIP Lender to deduct and pay the balance of the Commitment Fee from the first DIP Advance hereunder. The DIP Lender acknowledges receiving twenty-five thousand Canadian dollars (CDN$25,000) as a good faith deposit, which amount shall be credited towards the Commitment Fee payable.
13	STANDBY FEE:	The Borrowers shall pay to the DIP Lender, in arrears, a standby fee of two percent (2%) per annum on an amount equal to the difference between (a) the Maximum DIP Credit Amount, and (b) the total aggregate amount outstanding under the DIP Facility (the "**Standby Fee**"), calculated daily commencing on the Closing Date and payable monthly in arrears on the last business day of each month commencing December 31, 2025.
14	BREAK FEE:	In the event the Borrowers obtain Court approval to have an alternative financier provide debtor-in-possession financing (the "**Alternative DIP Financing**"), the Borrowers agree to pay the DIP Lender a fee (the "**Break Fee**") in an amount equal to: a) $100,000 if such Alternative DIP Financing is provided by the British Columbia Housing Management Commission; or b) 3% of the Maximum DIP Credit Amount if any other party provides such Alternative DIP Financing. The Break Fee shall be payable to the DIP Lender immediately following the closing of the Alternative DIP Financing transaction.
15	MANDATORY REPAYMENTS:	Subject to any order of the Court and subject to the Priority Charge, the Borrowers are required to pay all proceeds arising from: (a) any disposition of assets or other transaction involving the Collateral including, without limitation, any refinancing or sale and lease back agreement; and (b) insurance proceeds in respect of any of the Collateral, as repayment of the DIP Obligations and any such repayment

		shall reduce the Maximum DIP Credit Amount. The Borrowers shall immediately make any payments required to eliminate any amount by which the principal amount outstanding at any time under the DIP Facility exceeds the Maximum DIP Credit Amount. Amounts repaid may not be re-advanced.
16	ADDITIONAL DOCUMENTATION:	All documentation relating to the DIP Facility shall be in form and substance satisfactory to the DIP Lender. The Borrowers shall execute and deliver to the DIP Lender such documents and assurances as the DIP Lender may request to give full force and effect to this Agreement. At the option of the DIP Lender, the Borrowers shall execute and deliver such acknowledgments, mortgages, security agreements, charges and other ancillary documents as the DIP Lender may from time-to-time request.
17	REPRESENTATIONS AND WARRANTIES:	The Borrowers represent and warrant to the DIP Lender, upon which the DIP Lender relies in entering into this Agreement, that: (a) each of the Borrowers is a corporation duly incorporated and validly existing under the laws of its jurisdiction of incorporation and is duly qualified, licensed or registered to carry on business under the laws applicable to it in all jurisdictions in which the nature of its assets or business makes such qualification necessary; (b) the Borrowers have all requisite corporate power and authority to (i) own and operate its properties and assets and to develop, own and operate its business and (ii) subject to the issuance of the ARIO, to enter into and perform its obligations under this Agreement; (c) the execution and delivery of this Agreement by the Borrowers and the performance by the Borrowers of its obligations hereunder have been duly authorized by all necessary corporate action and no authorization under any applicable law, and no registration, qualification, designation, declaration or filing with any Governmental Authority, is or was necessary therefor, other than filings which may be made to register or otherwise record the DIP Charge. "**Governmental Authority**" means any domestic or foreign (i) federal, provincial, state, municipal, local or other government, (ii) any governmental or quasi-governmental authority of any

		nature, including any governmental ministry, agency, branch, department, court, commission, board, tribunal, bureau or instrumentality, or (iii) any body exercising or entitled to exercise any administrative, executive, judicial, legislative, regulatory or taxing authority or power of any nature; (d) this Agreement has been duly executed and delivered by the Borrowers and constitutes a legal, valid and binding obligation of the Borrowers, enforceable against it in accordance with its terms, subject only to any limitation under applicable laws relating to (i) bankruptcy, insolvency, reorganization, moratorium or creditors' rights generally and (ii) the discretion that a court may exercise in the granting of equitable remedies; (e) (i) the Collateral is unconditionally owned by the Borrowers and is only located at the locations disclosed to the DIP Lender, and (ii) the Collateral has not been sold, leased or otherwise disposed of other than inventory in the ordinary course of business. (f) Subject to the issuance of the ARIO, the execution and delivery of this Agreement by the Borrowers and the performance by the Borrowers of its obligations hereunder and compliance with the terms, conditions and provisions hereof, will not conflict with or result in a breach of (i) its constating documents or by-laws; (ii) the material contracts to which it is party or (iii) any applicable law; (g) all statements (whether financial or otherwise), information. reports, budgets, forecasts and projections made available by the Borrowers or anyone on its behalf to the DIP Lender are true, complete and accurate in all respects and do not omit any information necessary to make them true, complete and accurate in all respects; (h) the business operations of the Borrowers have been and will continue to be conducted in compliance with all laws of each jurisdiction in which business has been or is being carried on; (i) the Borrowers have obtained all licenses and permits required for the operation of its business, which licenses and permits remain in full force and effect. No proceedings have been commenced or threatened to

revoke or amend any of such licenses or permits;

(j) the Borrowers are not aware of any person with a secured claim against the Borrowers or the Collateral or who might assert a claim in priority to any secured claim other than those persons who have registered a financing statement under the *Personal Property Security Act* (British Columbia) or effected a registration against the Collateral in the BC Land Title Office, and the relevant taxing authorities;

(k) all representations and warranties made by the Borrowers in this Agreement are true and correct as of the date such representations and warranties are made or deemed to be made;

(l) the Borrowers have filed or caused to be filed all tax returns and reports which are required to have been filed and has paid or caused to be paid all taxes required to have been paid by it, except taxes that are being contested in good faith by appropriate proceedings and for which adequate cash reserves are being maintained;

(m) there are no actions, suits or proceedings (including any tax-related matter) by or before any arbitrator or Governmental Authority or by any other person pending against or, to the knowledge of the Borrowers, threatened against or affecting the Borrowers that would not be stayed by the Initial Order and the ARIO other than those disclosed to the DIP Lender in writing;

(n) the Borrowers are and have been in material compliance with all applicable environmental laws, including obtaining, maintaining and complying with all permits required by any applicable environmental law, (ii) the Borrowers are not party to, and no real property currently or previously owned, leased or otherwise occupied by or for the Borrowers are subject to or the subject of, any contractual obligation or any pending or threatened order, action, investigation, suit, proceeding, audit, claim, demand, dispute or notice of violation or of potential liability or similar notice under or pursuant to any environmental law, (iii) no encumbrance in favour of any Governmental Authority securing, in whole or in part, environmental liabilities has attached to any property of the Borrowers and no facts, circumstances or conditions exist that could reasonably be expected to result in any

		such encumbrance attaching to any such property, (iv) the Borrowers have not caused or suffered to occur a release of any hazardous substances or conditions creating any potential for such a release at, to or from any real property, (v) the Borrowers have not engaged in operations that, and no facts, circumstances or conditions exist that, in the aggregate, would have a reasonable likelihood of resulting in material environmental liabilities, and (vi) the Borrowers have made available to the DIP Lender copies of all existing environmental reports, reviews and audits and all documents pertaining to actual or potential environmental liabilities, in each case to the extent such reports, reviews, audits and documents are in its possession, custody or control; (o) the Borrowers maintains insurance policies and coverage which (i) is sufficient for compliance with law and all material agreements to which the Borrowers are a party and (ii) provide adequate insurance coverage in at least such amounts and against at least such risks as are usually insured against in the same general area by persons engaged in the same or similar business to the assets and operations of the Borrowers; and (p) all factual information provided by or on behalf of the Borrowers to the DIP Lender for the purposes of or in connection with this Agreement or any transaction contemplated herein is true and accurate in all material respects on the date as of which such information is dated or certified and remains true as of the date provided and is not incomplete by omitting to state any fact necessary to make such information (taken as a whole) not materially misleading at such time in light of the circumstances under which such information was provided.
18	AFFIRMATIVE COVENANTS:	The Borrowers covenant and agree to: (a) submit to the Court the ARIO and any other Court orders which are being sought by the Borrowers in a form confirmed in advance to be satisfactory to the DIP Lender in its sole discretion, acting reasonably, subject to any amendments that are required by the Court that are reasonably acceptable to the DIP Lender, in its sole discretion; (b) subject to the terms of the Initial Order and the ARIO comply with all laws, rules, regulations and orders,

			including, without limitation, environmental laws and regulations and including payment on a timely basis of all municipal taxes, utility charges or other amounts in relation to the Collateral where the non-payment of same could give rise to a lien, charge or other encumbrance ranking prior to or *pari passu* with the DIP Charge and immediately notify the DIP Lender of any action, claim, lawsuit, demand, investigation or proceeding pending, or to the knowledge of the Borrowers, threatened, against the Borrowers, before any court, Governmental Authority, regulatory authority, arbitrator or tribunal;
		(c)	maintain in good standing at all times all insurance coverage as is customarily carried by companies which are engaged in the same or similar business to the business of the Borrowers or as otherwise may be required by the DIP Lender;
		(d)	consult in advance with the DIP Lender in connection with any plan of compromise or arrangement and any such plan shall be satisfactory to and subject to the approval of the DIP Lender;
		(e)	consult in advance with the DIP Lender in connection with any sale of any Collateral and any such sale shall be subject to the approval of the DIP Lender;
		(f)	except where a stay of proceedings applies and subject to the terms of the Initial Order and ARIO, pay when due all statutory liens, trust and other Crown claims including employee source deductions, GST, HST, PST and workplace safety and insurance premiums but only with respect to those priority payments which rank ahead of the DIP Charge or with respect to the Borrowers' post-CCAA filing obligations in all cases in accordance with the Cash Flow Budget;
		(g)	comply with the provisions of the court orders made in connection with the CCAA Proceedings;
		(h)	pay when due, all principal, prepayment obligations, interest, fees and other amounts payable by the Borrowers under this Agreement and under any other agreements related thereto;
		(i)	preserve, renew and keep in full force its respective corporate existences and its respective material licenses,

		permits and approvals required in respect of its business, properties, assets or any activities or operations carried out therein. (j) conduct all activities in accordance with the Cash Flow Budget, as reviewed by the Monitor and approved by the DIP Lender from time to time, and the credit limits established under the DIP Facility as set out hereunder; (k) forthwith notify the DIP Lender and the Monitor of the occurrence of any Event of Default, or of any event or circumstance that may constitute an Event of Default or a material adverse change from the Cash Flow Budget; (l) forthwith notify the DIP Lender and the Monitor of the commencement of any action, suit, investigation, litigation or proceeding before any court or Governmental Authority; (m) provide to the DIP Lender at least two (2) business days in advance of the earlier of service or filing, copies or drafts of all petitions, pleadings, motions, affidavits, reports, applications, judicial information, financial information and other documents to be filed by or on behalf of the Borrowers with the Court, provided if it is not practicable to provide such documents at least two (2) business days prior to the earlier of service or filing then as promptly as possible after such documents are available; (n) permit the DIP Lender, its representatives and agents, to have access, at any time, to the books, records, property and premises of the Borrowers and cause management thereof to fully co-operate with any directors, officers, employees, agents, advisors and representatives of the DIP Lender; and (o) provide prompt notice to (including copies thereof) and obtain the prior written approval of the DIP Lender to: (i) any sale or investment solicitation process outline, bid procedures, sale guidelines or other such document relating to the marketing and solicitation of offers for a sale or investment transaction with the Borrowers; (ii) any information memorandum, form of letter of intent, form of bid offer, form of agreement of

		purchase and sale or other similar document used by the Borrowers or the Monitor; (iii) any qualifying bid, letter of intent, qualifying bidder, purchaser, sale or agreement of purchase and sale; and (iv) any disclosure statement, offering memorandum, plan of arrangement or reorganization, plan of compromise or arrangement, proposal to creditors, or other such document pertaining to a proposed compromise or arrangement of any of the material obligations of the Borrowers.
19	REPORTING COVENANTS:	The Borrowers shall deliver to the DIP Lender: (a) on a monthly basis, and prior to and as a requirement for the making of any DIP Advance, an updated Cash Flow Budget in form and substance satisfactory to and approved by the DIP Lender together with (i) a comparison prepared by the Borrowers with the assistance of the Monitor of the previous month's forecast to actual results and (ii) an explanation of any material variances; (b) on a monthly basis, an updated construction budget which includes the construction costs incurred to date during the CCAA Proceedings, the projected cost to complete the project and the remaining timeline to reach substantial completion. (c) on a regular basis, progress reports with respect to negotiations for an investment by an outside investor or an outright sale of the Borrowers' business, if any and as applicable; (d) The Monitor shall be authorized to have direct discussions with the DIP Lender, and the DIP Lender shall be entitled to receive information from the Monitor as may be requested from time to time, including confidential financial information not shared with other stakeholders. (e) forthwith, notice of: (i) any breach of covenant or other obligation of the Borrowers under or in connection with this Agreement; (ii) any material adverse change in the operations or

		financial conditions of the Borrowers; (iii) any investigation, proceeding, order, claim or notice by any Governmental Authority with respect to any violation or alleged violation of applicable laws; and (f) such further reports and information as the DIP Lender may request from time to time.
20	NEGATIVE COVENANTS:	The Borrowers covenant and agree not to do the following while any DIP Obligations remain outstanding, other than with the prior written consent of the DIP Lender: (a) except as permitted by the Initial Order, the ARIO or further order of the Court, make any payment of principal or interest in respect of any indebtedness outstanding on or before November 25, 2025; (b) permit any new liens to exist on any of its properties or assets that would have priority to the DIP Lender, and the liens and charges in favour of the DIP Lender, as contemplated by this Agreement; (c) disclaim, resiliate or terminate any material contract; (d) merge, amalgamate, consolidate, reorganize, or sell any assets outside of the ordinary course of business other than sales of redundant or non-material assets permitted pursuant to the Initial Order; (e) make any acquisitions, investments or loans to any party or guarantee the obligations of any party; (f) incur or enter into any debts, liabilities or obligations, including, without limitation, guarantees and contingent obligations, except in the ordinary course of business; (g) make or permit any dividends or distributions (whether by reduction of capital or otherwise) with respect to its shares or directly or indirectly purchase, redeem or otherwise acquire or retire any of its shares; (h) other than for the payment of the Development Management Fees to Jameson Management Limited Partnership as provide in the Cash Flow, conduct any business or engage in any transaction with an affiliate or non-arm's length person unless such business or

		transaction is on terms which would apply to an arm's length transaction; (i) (A) make an assignment in bankruptcy under the BIA, (B) consent to the issuance of a Bankruptcy Order in respect of the Borrowers pursuant to the BIA, (iii) file a notice of intention to make a proposal under the BIA, (iv) consent to the appointment of a receiver or receiver and manager by any court of competent jurisdiction in respect of the Borrowers or any of its assets, undertakings or properties; or (j) enter into any agreement, initiate any process or put forward or participate in any plan or arrangement that contemplates any amendment or waiver of the DIP Lender's rights under this Agreement.
21	EVENTS OF DEFAULT:	The occurrence of any one or more of the following events, without the prior written consent of the DIP Lender, shall constitute an event of default ("**Event of Default**") under this Agreement: (a) failure by the Borrowers to pay any principal, interest, fees, prepayment obligations or any other amounts, in each case when due and owing hereunder; (b) any payment is made by the Borrowers that is not contemplated by or within the Cash Flow Budget and the Permitted Variances provided herein without the DIP Lender's prior written consent; (c) any representation or warranty made or deemed to be made by the Borrowers herein or in any other document in connection with this Agreement shall prove to have been false in any material respect at the time made or deemed made; (d) the Borrowers shall default in the observance or performance of any other covenant or obligation hereunder which, if curable, is not cured within ten (10) days after written notice from the DIP Lender; (e) if a new Monitor is appointed in the CCAA Proceedings without the DIP Lender's prior written consent; (f) the issuance of an order terminating the CCAA Proceedings or lifting the stay in the CCAA Proceedings to permit the enforcement of any security against the

		Borrowers, or the appointment of a receiver and manager, receiver, interim receiver or similar official or the making of a bankruptcy order against any Borrowers; (g) the issuance of an order granting a lien which is senior to or *pari passu* with the DIP Charge, other than the Priority Charge; (h) the issuance of an order staying, reversing, vacating or otherwise modifying the DIP Charge or, any order in the CCAA Proceedings in a manner which adversely impacts the rights and interests of the DIP Lender, provided, however, that any such order which provides for payment in full of all of the obligations of the Borrowers under the DIP Facility shall not constitute an Event of Default; (i) if (i) the ARIO is varied without the consent of the DIP Lender in a manner adverse to the DIP Lender in the DIP Lender's sole opinion, acting reasonably, or (ii) the stay of proceedings contained in the Initial Order and ARIO is terminated or is lifted to allow an action adverse to the DIP Lender; (j) a Court order is made, a liability arises or an event occurs, including any change in the business, assets, or conditions, financial or otherwise, of the Borrowers, that will cause a material adverse change in the operations or financial condition prospects of the Borrowers; (k) the Borrowers engage or permits its assets to be used by any other person for the purpose of an ineligible activity in the CCAA Proceedings; (l) if any default or event of default occurs under any agreement between the Borrowers and British Columbia Housing Management Commission or any related entity, or under any other material agreement to which the Borrowers are a party provided this paragraph (l) shall not apply to defaults existing as of the date of or caused by the issuance of the Initial Order or the ARIO, to the extent that (and for so long as) such defaults are stayed by orders of the Court (as extended or amended from time to time); (m) any breach by the Borrowers of any of the Initial Order, the ARIO or any other order of the Court made in the CCAA Proceedings;

		(n) the DIP Lender in good faith and on commercially reasonably grounds believes the prospect of payment of the DIP Facility or any other amounts payable hereunder or the performance of the Borrowers' other obligations hereunder or under any of the security granted in connection herewith is impaired or that any of the assets, properties or undertakings of the Borrowers hereunder or under any security or other document granted in connection herewith is or is about to be placed in jeopardy; or (o) in the DIP Lenders sole opinion, acting reasonably, there has been a Material Adverse Effect. "**Material Adverse Effect**" means: (a) any effect which is or could reasonably be expected to be adverse on the: (i) status or conditions (financial or otherwise), properties, assets, ownership, capital, liabilities, obligations (whether absolute, accrued, conditional or otherwise), business operations or results of operations of the Borrowers that, in the DIP Lender's sole opinion, acting reasonably, is material; or (ii) ability of the Borrowers to perform or discharge its obligations under this Agreement or any of the other documents relating hereto which, in the DIP Lender's sole opinion, is material or (b) any event which would constitute an Event of Default of any event which, with the giving of notice of the lapse of time or otherwise, could constitute an Event of Default.
22	REMEDIES:	On the date of the occurrence of an Event of Default, any right of the Borrowers to receive any advance or other accommodation of credit from the DIP Lender shall be immediately terminated and any further advances made, if any, thereafter shall be in the sole discretion of the DIP Lender. The DIP Lender shall be entitled, in addition to all other remedies at law and under any security or other agreement, to exercise its rights to notify and direct account debtors of the Borrowers to pay accounts receivable directly to the DIP Lender. In addition, and subject to the provisions of section 6 "Repayment" hereof, upon demand for repayment of the DIP Facility by the DIP Lender of the Borrowers on or after the occurrence of an Event of Default (except an Event of Default contemplated in clause 19(h) and (i) hereof, in respect of which demand shall not be required) (the "**Termination Date**"), all debts, obligations and liabilities of the Borrowers to the DIP

		Lender hereunder shall become immediately due and payable. Without limiting the foregoing, from and after the Termination Date, the DIP Lender shall have the right to exercise all other customary remedies under applicable law, including, without limitation, the right to realize on all Collateral and the collateral securing the DIP Obligations in each case without the necessity of obtaining further relief or order from any court. For greater certainty, nothing shall prevent the DIP Lender from applying to the Court or any court in any relevant foreign jurisdiction on four (4) business days' notice, or such shorter notice as the Court may permit, for such relief as the DIP Lender may determine is necessary or appropriate at any time. For the avoidance of doubt, no failure or delay by the DIP Lender in exercising any of its rights hereunder or at law shall be deemed a waiver of any kind, and the DIP Lender shall be entitled to exercise such rights in accordance with this Agreement at any time. The ARIO shall provide that the DIP Lender shall not be prevented by the stay of proceedings or any order of the Court, as applicable, from exercising any or all of the rights, remedies and entitlements available to it hereunder, under the DIP Charge and under any security or other ancillary documents related thereto, and that the indebtedness and obligations of the Borrowers to the DIP Lender hereunder shall not be compromised or otherwise affected in any plan filed by or on behalf of any of the Borrowers.
23	EXPENSES:	The Borrowers shall pay all of the DIP Lender's costs and expenses, including those incurred for due diligence, transportation, computers, copying, appraisals, inspections, audits, insurance, consultants, searches, filing and recording fees, collateral auditing fees and all other out-of-pocket costs and expenses incurred by the DIP Lender (including the fees and expenses of its legal counsel). The Borrowers shall also pay the costs and expenses of the DIP Lender in connection with this Agreement and the transactions contemplated herein, as well as any enforcement of the terms hereof or of the DIP Charge or otherwise incurred in connection with the DIP Facility. All such costs and expenses, if not immediately paid by the Borrowers upon demand, shall be secured by the DIP Charge.
24	INDEMNITY AND RELEASE	The Borrowers agree to indemnify and hold harmless the DIP Lender, its affiliates and their officers, directors, employees,

		agents and advisors (each. an "**Indemnified Person**") from and against any and all suits, actions, proceedings, orders, claims, damages, losses, liabilities and expenses (including legal fees and disbursements and other costs of investigation or defence, including those incurred upon any appeal) that may be instituted or asserted against or incurred by any such Indemnified Person as a result of or in connection with credit having been extended, suspended or terminated under or in relation to the DIP Facility or the use of the proceeds thereof and the administration of such credit, and in connection with or arising out of the transactions contemplated hereunder and any actions or failure to act in connection therewith including the taking of any enforcement actions by the DIP Lender and including any and all environmental liabilities and legal costs and expenses arising out of or incurred in connection with disputes between or among any parties hereto. All such indemnified amounts, if not immediately paid by the Borrowers upon demand, shall be secured by the DIP Charge. The indemnities granted under this Agreement shall survive any termination of the DIP Facility.
25	DIP LENDER APPROVALS:	Any consent, approval, instruction or other expression of the DIP Lender to be delivered in writing may be delivered by any written instrument, including by way of electronic mail, by the DIP Lender pursuant to the terms hereof.
26	TAXES:	All payments under or in connection with the DIP Facility shall be made free and clear of any present or future taxes, withholdings or other deductions whatsoever (other than income and franchise taxes in the jurisdiction the DIP Lender's lending office). The DIP Lender will use reasonable efforts (consistent with their respective internal policy and legal and regulatory restrictions and so long as such efforts would not otherwise be disadvantageous to them) to minimize to the extent possible any applicable taxes, and the Borrowers will indemnify the DIP Lender for such taxes and penalties paid by the DIP Lender. All such indemnified amounts, if not immediately paid by the Borrowers upon demand, shall be secured by the DIP Charge.
27	NOTICES	Any notice, request or other communication hereunder to any of the parties shall be in writing and be sufficiently given if delivered personally or sent by fax or electronic mail to the attention of the person as set forth below: (a) in the case of the Borrowers:

		Jameson Broadway & Birch General Partner Ltd., Jameson Broadway & Birch Limited Partnership, 1061511 B.C. Ltd. 104-1525 West 8th Avenue, Vancouver, BC, V6J 1T5 Attention: Anthony Pappajohn and Tom Pappajohn Email: tony@jamesoncorp.ca and tom@jamesoncorp.ca with a copy to: Dentons Canada LLP 20th Floor, 250 Howe Street, Vancouver, BC, V6C 3R8, Canada Attention: John R. Sandrelli Email: john.sandrelli@dentons.com with a copy to the Monitor: Alvarez & Marsal Canada 925 West Georgia Street, Suite 902 Vancouver, BC V6C 3L2 Attention: Anthony Tillman Email: atillman@alvarezandmarsal.com (b) in the case of the DIP Lender: Maynbridge Capital Inc. 388 - 1111 West Hastings Street Vancouver, British Columbia V6E 2J3 Attention: Stephen Davies Email: stephen@kbcapital.ca with a copy to: Borden Ladner Gervais LLP

			1200 Waterfront Centre, 200 Burrard St., P.O. Box 48600, Vancouver, BC, Canada V7X 1T2 Attention: Kendall E. Andersen Email: kandersen@blg.com Any such notice shall be deemed to be given and received, when received, unless received after 2:00 p.m. PST or on a day other than a business day, in which case the notice shall be deemed to be received the next business day. Either party may request notices be sent to additional recipients so long as, in the case of notices to the DIP Lender, such recipient is subject to confidentiality obligations.
	28	GOVERNING LAW AND JURISDICTION:	This Agreement shall be governed by, and construed in accordance with, the laws of the Province of British Columbia and the federal laws of Canada applicable therein.
	29	AMENDMENTS, WAIVERS, ETC.:	No amendment or waiver of any provision of this Agreement will be effective unless it is in writing, and then the amendment, modification, waiver or consent will be effective only in the specific instance, for the specific purpose and for the specific length of time for which it is given.
	30	FURTHER ASSURANCES:	The Borrowers shall from time to time promptly, upon the request of the DIP Lender, take or cause to take such action, and execute and deliver such further documents as may be reasonably necessary or appropriate to give effect to the provisions and intent of this Agreement.
	31	ENTIRE AGREEMENT; CONFLICT:	This Agreement, including the schedules hereto constitutes the entire agreement between the parties relating to the subject matter hereof and supersedes all prior agreements and understandings relating thereto.
	32	ASSIGNMENT:	If no Event of Default has occurred and is continuing, the DIP Lender may assign this Agreement and its rights and obligations hereunder, in whole or in part, to any party acceptable to the DIP Lender in its sole and absolute discretion provided that such party is neither: (i) BC Housing Management Commission or (ii) a party believed by the DIP Lender to have an interest in acquiring the Collateral (in all cases, subject to providing the Monitor with reasonable evidence that such assignee has the financial capacity to fulfill the obligations of the DIP Lender hereunder and, if necessary, approval of the Court). If an Event

		of Default has occurred and is continuing, the DIP Lender shall have an unfettered ability to assign this Agreement and its rights and obligations hereunder, in whole or in part, to any party acceptable to the DIP Lender in its sole and absolute discretion. Neither this Agreement nor any right and obligation hereunder may be assigned by the Borrowers without the prior written approval of the DIP Lender.
33	SEVERABILITY:	Any provision in this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof or affecting the validity or enforceability of such provision in any other jurisdiction.
34	NO THIRD PARTY BENEFICIARY:	No person, other than the Borrowers and the DIP Lender are entitled to rely upon this Agreement and the parties expressly agree that this Agreement does not confer rights upon any party not a signatory hereto.
35	CURRENCY:	Unless otherwise stated, all monetary denominations shall be in lawful currency of Canada.
36	COUNTERPARTS EXECUTION:	This Agreement may be executed in any number of counterparts and by facsimile or other electronic transmission, each of which when executed and delivered shall be deemed to be an original, and all of which when taken together shall constitute one and the same instrument. Any party may execute this Agreement by signing any counterpart of it.

[REMAINDER OF PAGE LEFT INTENTIONALLY BLANK]

IN WITNESS WHEREOF the parties have executed this Agreement as of the date first above written.

DIP Lender

MAYNBRIDGE CAPITAL INC.

By: ______________________________
Name: Dean Shillington
Title: President

Borrowers

JAMESON BROADWAY & BIRCH GENERAL PARTNER LTD.

By: ______________________________
Name: Anthony Pappajohn
Title: Director

JAMESON BROADWAY & BIRCH LIMITED PARTNERSHIP by its general partner, JAMESON BROADWAY & BIRCH GENERAL PARTNER LTD.

By: ______________________________
Name: Anthony Pappajohn
Title: Director

1061511 B.C. LTD.

By: ______________________________
Name: Anthony Pappajohn
Title: Director

IN WITNESS WHEREOF the parties have executed this Agreement as of the date first above written.

DIP Lender

MAYNBRIDGE CAPITAL INC.

By: ______________________________
Name:
Title:

Borrowers

JAMESON BROADWAY & BIRCH GENERAL PARTNER LTD.

By: ______________________________
Name: Anthony Pappajohn
Title: Director

JAMESON BROADWAY & BIRCH LIMITED PARTNERSHIP by its general partner, JAMESON BROADWAY & BIRCH GENERAL PARTNER LTD.

By: ______________________________
Name: Anthony Pappajohn
Title: Director

1061511 B.C. LTD.

By: ______________________________
Name: Anthony Pappajohn
Title: Director

Guarantors

JAMES HOLDINGS LTD.

By: ______________________
Name: Anthony Pappajohn
Title: President

4354 INVESTMENTS LTD.

By: ______________________
Name: Anthony Pappajohn
Title: Director

NO. 198 CATHEDRAL VENTURES LTD.

By: ______________________
Name: Anthony Pappajohn
Title: Director

5186 INVESTMENTS LTD.

By: ______________________
Name: Anthony Pappajohn
Title: Director

0993786 B.C. LTD.

By: ______________________
Name: Anthony Pappajohn
Title: Director

THOMAS JAMES PAPPAJOHN

By: ______________________
Name:

ANTHONY JAMES PAPPAJOHN

By: ______________________
Name:

JOHN GEORGE JAMES PAPPAJOHN

By: ______________________
Name:

SCHEDULE "A"

CASH FLOW BUDGET

See attached

Jameson Broadway & Birch Limited Partnership
Cash Flow Statement
For the 32-week period ending June 26, 2025
(C$000s)

Week	Notes	Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Week 8	Week 9	Week 10	Week 11
Week Ending		21-Nov	28-Nov	5-Dec	12-Dec	19-Dec	26-Dec	2-Jan	9-Jan	16-Jan	23-Jan	30-Jan
Receipts												
Other receipts	2	$ -	$ 99	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Receipts		-	99	-	-	-	-	-	-	-	-	-
Operating disbursements												
Metro-Can catch-up payment	3	-	-	-	(7,427)	-	-	-	-	-	-	-
Soft cost catch-up payment	4	-	-	-	(250)	-	-	-	-	-	-	-
Metro-Can post-filing costs	5	-	-	-	-	-	-	-	(1,701)	-	-	-
Holdback	6	-	-	-	(7,532)	-	-	-	(180)	-	-	-
Development manager fees	7	(174)	-	-	-	-	(174)	-	-	-	-	(174)
Development consultant fees	7	-	-	-	-	-	(38)	-	-	-	-	(38)
Property taxes	7	-	-	-	-	-	-	-	-	-	-	(100)
Insurance	7	-	-	-	-	-	-	-	-	-	-	(75)
Offsite development fees	7	-	-	-	-	-	-	-	-	-	-	(226)
Other general and administrative expenses	7	(36)	-	-	-	-	(30)	-	-	-	-	(96)
Contingency		-	-	-	-	-	(75)	-	-	-	-	(75)
Total operating disbursements		(210)	-	-	(15,209)	-	(317)	-	(1,881)	-	-	(784)
CCAA receipts & disbursements												
Interim Financing Facility	8	-	-	-	16,000	-	-	-	2,000	-	-	4,000
Interim Financing Facility interest & fees	8	(25)	-	-	(1,025)	-	(137)	-	-	-	-	(195)
Professional fees	9	(205)	(50)	-	(200)	(25)	-	(125)	(25)	-	-	-
Total CCAA receipts & disbursements		(230)	(50)	-	14,775	(25)	(137)	(125)	1,975	-	-	3,805
Net Cash Flow		(440)	58	-	(434)	(25)	(454)	(125)	94	-	-	3,021
Bank balance												
Opening balance		1,620	1,180	1,238	1,238	804	779	325	200	294	294	294
Closing balance		$ 1,180	$ 1,238	$ 1,238	$ 804	$ 779	$ 325	$ 200	$ 294	$ 294	$ 294	$ 3,315
Holdback account	6											
Opening balance		489	489	489	489	8,021	8,021	8,021	8,021	8,201	8,201	8,201
Funding		-	-	-	7,532	-	-	-	180	-	-	-
Withdrawal		-	-	-	-	-	-	-	-	-	-	-
Closing balance		$ 489	$ 489	$ 489	$ 8,021	$ 8,021	$ 8,021	$ 8,021	$ 8,201	$ 8,201	$ 8,201	$ 8,201
Interim Financing Facility	8											
Opening balance		-	-	-	-	16,000	16,000	16,000	16,000	18,000	18,000	18,000
Closing balance		$ -	$ -	$ -	$ 16,000	$ 16,000	$ 16,000	$ 16,000	$ 18,000	$ 18,000	$ 18,000	$ 22,000

Week	Week 12	Week 13	Week 14	Week 15	Week 16	Week 17	Week 18	Week 19	Week 20	Week 21	Week 22
Week Ending	6-Feb	13-Feb	20-Feb	27-Feb	6-Mar	13-Mar	20-Mar	27-Mar	3-Apr	10-Apr	17-Apr
Receipts											
Other receipts	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Receipts	-	-	-	-	-	-	-	-	-	-	-
Operating disbursements											
Metro-Can catch-up payment	-	-	-	-	-	-	-	-	-	-	-
Soft cost catch-up payment	-	-	-	-	-	-	-	-	-	-	-
Metro-Can post-filing costs	(1,701)	-	-	-	(1,701)	-	-	-	(1,463)	-	-
Holdback	(180)	-	-	-	(180)	-	-	-	(155)	-	-
Development manager fees	-	-	-	(174)	-	-	-	(174)	-	-	-
Development consultant fees	-	-	-	(38)	-	-	-	(38)	-	-	-
Property taxes	-	-	-	-	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	-	-	-	-	-
Offsite development fees	-	-	-	(226)	-	-	-	(226)	-	-	-
Other general and administrative expenses	-	-	-	(169)	-	-	-	(180)	-	-	-
Contingency	-	-	-	(75)	-	-	-	(50)	-	-	-
Total operating disbursements	(1,881)	-	-	(682)	(1,881)	-	-	(668)	(1,620)	-	-
CCAA receipts & disbursements											
Interim Financing Facility	-	-	-	-	3,000	-	-	-	2,000	-	-
Interim Financing Facility interest & fees	-	-	-	(40)	(229)	-	-	-	(202)	-	-
Professional fees	(125)	-	-	-	(125)	-	-	-	(125)	-	-
Total CCAA receipts & disbursements	(125)	-	-	(40)	2,646	-	-	-	1,673	-	-
Net Cash Flow	(2,006)	-	-	(722)	765	-	-	(668)	54	-	-
Bank balance											
Opening balance	3,315	1,309	1,309	1,309	587	1,351	1,351	1,351	683	737	737
Closing balance	$ 1,309	$ 1,309	$ 1,309	$ 587	$ 1,351	$ 1,351	$ 1,351	$ 683	$ 737	$ 737	$ 737
Holdback account											
Opening balance	8,201	8,381	8,381	8,381	8,381	8,561	8,561	8,561	8,561	8,716	8,716
Funding	180	-	-	-	180	-	-	-	155	-	-
Withdrawal	-	-	-	-	-	-	-	-	-	-	-
Closing balance	$ 8,381	$ 8,381	$ 8,381	$ 8,381	$ 8,561	$ 8,561	$ 8,561	$ 8,561	$ 8,716	$ 8,716	$ 8,716
Interim Financing Facility											
Opening balance	22,000	22,000	22,000	22,000	22,000	25,000	25,000	25,000	25,000	27,000	27,000
Closing balance	$ 22,000	$ 22,000	$ 22,000	$ 22,000	$ 25,000	$ 25,000	$ 25,000	$ 25,000	$ 27,000	$ 27,000	$ 27,000

Week	Week 23	Week 24	Week 25	Week 26	Week 27	Week 28	Week 29	Week 30	Week 31	Week 32	32 Week Total
Week Ending	24-Apr	1-May	8-May	15-May	22-May	29-May	5-Jun	12-Jun	19-Jun	26-Jun	
Receipts											
Other receipts	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 99
Total Receipts	-	-	-	-	-	-	-	-	-	-	99
Operating disbursements											
Metro-Can catch-up payment	-	-	-	-	-	-	-	-	-	-	(7,427)
Soft cost catch-up payment	-	-	-	-	-	-	-	-	-	-	(250)
Metro-Can post-filing costs	-	(945)	-	-	-	-	(812)	-	-	-	(8,323)
Holdback	-	(100)	-	-	-	-	(86)	-	-	-	(8,413)
Development manager fees	(174)	-	-	-	(174)	-	-	-	-	-	(1,218)
Development consultant fees	(38)	-	-	-	(38)	-	-	-	-	-	(228)
Property taxes	-	-	-	-	-	-	-	-	-	-	(100)
Insurance	-	-	-	-	-	-	-	-	-	-	(75)
Offsite development fees	(226)	-	-	-	-	-	-	-	-	-	(904)
Other general and administrative expenses	(106)	-	-	-	(36)	-	-	-	-	-	(653)
Contingency	(45)	-	-	-	(36)	-	-	-	-	-	(356)
Total operating disbursements	(589)	(1,045)	-	-	(284)	-	(898)	-	-	-	(27,947)
CCAA receipts & disbursements											
Interim Financing Facility	2,000	-	-	-	-	1,500	-	-	-	-	30,500
Interim Financing Facility interest & fees	-	(217)	-	-	-	(226)	-	-	-	(254)	(2,550)
Professional fees	-	(250)	-	-	-	(250)	-	-	-	(75)	(1,580)
Total CCAA receipts & disbursements	2,000	(467)	-	-	-	1,024	-	-	-	(329)	26,370
Net Cash Flow	1,411	(1,512)	-	-	(284)	1,024	(898)	-	-	(329)	(1,470)
Bank balance											
Opening balance	737	2,148	636	636	636	352	1,377	479	479	479	1,620
Closing balance	$ 2,148	$ 636	$ 636	$ 636	$ 352	$ 1,377	$ 479	$ 479	$ 479	$ 150	$ 150
Holdback account											
Opening balance	8,716	8,716	8,816	8,816	8,816	8,816	8,816	8,902	8,902	8,902	489
Funding	-	100	-	-	-	-	86	-	-	-	8,413
Withdrawal	-	-	-	-	-	-	-	-	-	-	-
Closing balance	$ 8,716	$ 8,816	$ 8,816	$ 8,816	$ 8,816	$ 8,816	$ 8,902	$ 8,902	$ 8,902	$ 8,902	$ 8,902
Interim Financing Facility											
Opening balance	27,000	29,000	29,000	29,000	29,000	29,000	30,500	30,500	30,500	30,500	-
Closing balance	$ 29,000	$ 29,000	$ 29,000	$ 29,000	$ 29,000	$ 30,500	$ 30,500	$ 30,500	$ 30,500	$ 30,500	$ 30,500

1061511 B.C. Ltd., Jameson Broadway & Birch General Partner Ltd., and Jameson Broadway & Birch Limited Partnership
Notes to the Cash Flow Forecast
For the period November 15, 2025 – June 26, 2026

1. The cash flow statement (the "**CCAA Cash Flow Forecast**") has been prepared by management ("**Management**") of 1061511 B.C. Ltd., Jameson Broadway & Birch General Partner Ltd., and Jameson Broadway & Birch Limited Partnership (collectively, the "**Company**"), to set out the liquidity requirements of the Company during the *Companies' Creditors Arrangement Act* proceedings (the "**CCAA Proceedings**").

   The CCAA Cash Flow Forecast is presented on a weekly basis from November 15, 2025, to June 26, 2026 (the "**Period**") and represents Management's best estimate of the expected results of operations during the Period. Readers are cautioned that since the estimates are based on future events and conditions that are not ascertainable, the actual results achieved will vary, even if the assumptions materialize, and such variations may be material. There are no representations, warranties or other assurances that any of the estimates, forecasts, or projections will be realized. The projections are based upon certain estimates and assumptions discussed below and may be amended from time to time during the CCAA Proceedings. Upon such amendments, Management will update its cash flow forecast accordingly as included herein.

   Unless otherwise noted, the CCAA Cash Flow Forecast is presented in Canadian dollars.

2. The Company received approximately $99,000 of GST refunds during the week ended November 28, 2025. No further receipts are forecast from the construction project during the Period.

3. Catch-up payments to Metro-Can represents payment required to be made for the project's general contractor, Metro-Can, to remobilize its construction team and re-commence construction on site. Amount presented excludes the corresponding holdback payment (which is accounted for separately and noted below).

4. Catch-up payments for soft costs relate to payments required for various essential service providers to re-commence project work.

5. Post-filing hard-cost represents ongoing construction costs payable to Metro-Can as estimated by Management. It is Management's current expectation that the construction will complete no later than May 31, 2026.

6. Holdback disbursements represent 10% of construction costs to be funded into the holdback account in accordance with the *Builders Lien Act*. Management is expected to top-up the holdback account to $7.2 million upon receipt of the Interim Financing (described below) in order to make up the holdback deficiency as at the date of the CCAA Filing Date. Releases of Holdback payments are not currently forecast over the Period.

7. Soft Costs payments during the Period relate to ongoing services required for the construction of the project. Insurance is paid up to date and the current insurance policy expires on January 3, 2026. The Company is seeking a quote to renew the insurance policy beyond the expiration date.

8. The Company is seeking approval of the Interim Financing Term Sheet of $31,000,000 from Maynbridge Capital Inc. ("**Maynbridge**") to complete the Development. Management expects to draw upon the Interim Financing in week 4 of the Period. Interim Financing fees and interest presented are calculated based on the terms as stipulated in the Interim Financing Term Sheet.

9. Restructuring professional fees have been forecast based on projected costs of professional services firms relating to the CCAA Proceedings and include the Company's legal counsel, the Monitor and its legal counsel.

SCHEDULE "B"

FORM OF DRAWDOWN REQUEST

DRAWDOWN REQUEST

TO: **MAYNBRIDGE CAPITAL INC.** (the "**DIP Lender**")

FROM: **JAMESON BROADWAY & BIRCH GENERAL PARTNER LTD., JAMESON BROADWAY & BIRCH LIMITED PARTNERSHIP, AND 1061511 B.C. LTD.** (the "**Borrowers**")

DATE: **[BLANK]**

Pursuant to the DIP Credit Facility Agreement dated [BLANK], among the DIP Lender and the Borrowers (as amended, restated and otherwise modified from time to time, the "**Agreement**"), the Borrowers are required as a condition precedent to each DIP Advance to deliver this Drawdown Request to the DIP Lender. Unless otherwise defined herein, all capitalized terms used in this Drawdown Request shall have the meanings specified for such terms in the Agreement.

The Borrowers hereby certify that:

(a) the requested drawdown complies with the Cash Flow Budget or Permitted Variances;

(b) the Borrowers are in compliance with the Initial Order, the ARIO and every other order granted by the Court in the CCAA Proceedings;

(c) the representations and warranties set forth in Section 17 of the Agreement are and shall be true and accurate and the Borrowers are in compliance with the covenants set forth in Section 18, Section 19 and Section 20 therein;

(d) no event has occurred and is continuing which constitutes an Event of Default or which would constitute an Event of Default with the giving of notice or lapse of time or both; and

(e) all conditions precedent to the requested DIP Advance pursuant to the Agreement have been satisfied and all supporting evidence, if any, required by the DIP Lender is attached hereto.

The Borrower hereby requests a DIP Advance as follows:

Date of DIP Advance: [__]

Amount of DIP Advance: CDN $[__]

IN WITNESS WHEREOF the undersigned has executed this Drawdown Request on the date first above written.

JAMESON BROADWAY & BIRCH GENERAL PARTNER LTD.

By: ___________________________________
Name:
Title:

JAMESON BROADWAY & BIRCH LIMITED PARTNERSHIP
by its general partner,
JAMESON BROADWAY & BIRCH GENERAL PARTNER LTD.

1061511 B.C. LTD.

By: ___________________________________
Name:
Title:

This is **Exhibit "C"** referred to in the
affidavit of Thomas James Pappajohn made
before me at Vancouver, British Columbia
on this the 23rd day of July, 2026.

A Commissioner for taking Affidavits
for British Columbia

LIAM BYRNE
Barrister & Solicitor
DENTONS CANADA LLP
20th Floor, 250 Howe Street
Vancouver, B.C. V6C 3R8
Telephone (604) 687-4460

Ronald McDonald House®
British Columbia & Yukon

4567 Heather Street
Vancouver, BC V5Z 0C9
604-736-2957

ronaldmcdonaldhousebcy.ca

July 21, 2026

Allison Smith, Rezoning Planner
City of Vancouver
Allison.Smith@vancouver.ca

Re: Support for 2538 Birch St (Northern House) revised rezoning application

On behalf of CEO of Ronald McDonald House BC & Yukon, I am writing to express support for the proposed rezoning application at 2538 Birch Street (Northern House) in Vancouver. We urge the City to approve the rezoning.

Every year, more than 2,000 families from across BC and Yukon turn to Ronald McDonald House BC & Yukon for a place to stay while their child receives medical care. Our House and Family Rooms offer comfort, community, and critical relief from the financial and emotional toll of being far from home. By helping families stay together, we promote better healing outcomes for children and preserve the well-being of parents and siblings. Our RMCH House Vancouver at 4567 Heather Street within the BC Children's Hospital campus is a 73-bedroom facility. More than a place to stay, it's a home-away-from-home for families so they can stay with their sick kids. It's a community built around the healing power of family and play—even in hard times.

Unfortunately, it's not big enough to serve all families across B.C. and Yukon. We need more facilities like the Northern House to bridge the gap. Northern house offers:

- **202 hotel rooms** providing premium medical and business accommodation with kitchens, laundry and space for caregivers
- **56 Affordable Housing Units** supporting local workforce and community needs
- A **childcare facility** available to residents and medical travel guests
- An **integrated healthcare hub** offering in-house MRI, Lab Testing, X-Ray and Dental

This project also will help relieve pressure on Vancouver's market hotel accommodation. Destination Vancouver projects a shortfall of 10,000 hotel rooms by 2050, with 70,000 unaccommodated room nights in the 2026 peak season alone. We understand that Northern House is 95% complete and ready to help address this gap now and for years to come.

Sincerely,

Richard Pass

Richard Pass, CEO
Ronald McDonald House BC & Yukon
Copy: Vancouver Mayor and Council, c/o City Clerk's office

28 May 2026
Allison Smith, Rezoning Planner
City of Vancouver
Allison.Smith@vancouver.ca

Re: Support for 2538 Birch St (Northern House) revised rezoning application

On behalf of Variety – The Children's Charity, I am writing to express support for the rezoning application at 2538 Birch Street (Northern House). We urge the City to approve the rezoning.

Variety administers the BC Family Residence Program on behalf of the BC Provincial Health Services Authority to provide accommodation assistance for eligible families while a child requires care at BC Children's Hospital, Sunny Hill Health Centre, BC Cancer Agency (Vancouver location) and BC Women's neo-natal unit. We support the proposed Northern House at Broadway & Birch because it will make year-round vital medical travel for families residing outside of the lower mainland in BC more affordable and accessible.

We also understand that Northern House meets key City of Vancouver objectives, including:

- **Developments in keeping with the Broadway Plan**. In addition to offering medical travel accommodation, Northern House has 56 moderate Income Rental Housing Units for Vancouver residents.
- **Providing childcare facilities for Vancouver residents**. Northern House will have childcare available to residents and medical travel guests.
- **Reducing private vehicle transportation**. Northern House at Broadway & Birch will be located in Vancouver's health precinct, along the Broadway Subway route, close to public transit and within walking distance of specialized medical facilities.

Variety looks forward to supporting children and families in a time of need, helping them find safe, affordable accommodation and positive experiences. We know these families contribute to the City of Vancouver's local economy while they are here seeking essential medical services they cannot find at home, and we strongly urge the City to approve the rezoning application.

Sincerely,

Linda Flack, Manager
BC Family Residence Program

Copy: Vancouver Mayor and Council, c/o City Clerk's office

This is **Exhibit "D"** referred to in the affidavit of Thomas James Pappajohn made before me at Vancouver, British Columbia on this the 23rd day of July, 2026.

A Commissioner for taking Affidavits for British Columbia

LIAM BYRNE
Barrister & Solicitor
DENTONS CANADA LLP
20th Floor, 250 Howe Street
Vancouver, B.C. V6C 3R8
Telephone (604) 687-4460

CITY OF VANCOUVER

REFERRAL REPORT

Report Date:	June 30, 2026
Contact:	Allison Smith
Contact No.:	604.873.7583
RTS No.:	19742
VanRIMS No.:	08-2000-20
Meeting Date:	July 14, 2026

TO: Vancouver City Council

FROM: General Manager of Planning, Urban Design and Sustainability

SUBJECT: CD-1 (708) Text Amendment: 2538-2550 Birch Street and 1290-1298 West Broadway

Recommendation to Refer

THAT the rezoning application and plans, described below, be referred to Public Hearing together with the recommendations set out below and with the recommendation of the General Manager of Planning, Urban Design and Sustainability to approve the application, subject to the conditions set out below;

FURTHER THAT the Director of Legal Services be instructed to prepare the necessary zoning by-laws, in accordance with the recommendations set out below, for consideration at the Public Hearing.

Recommendations for Public Hearing

A. THAT the application by Arcadis Architects (Canada) Inc., on behalf of 1061511 B.C. Ltd.[1], the registered owners of the lands located at 2538-2550 Birch Street and
1290-1298 West Broadway [*PID 030-417-261; Lot 1 Block 353 District Lot 526 Group 1 New Westminster District Plan EPP81033*], to amend the text of CD-1 (Comprehensive Development) District (708) By-law No. 12179, to convert 202 rental units to 202 hotel rooms, to retain the minimum required floor area for below-market rental housing, and to increase the maximum floor space ratio (FSR) of the nearly completed building from 10.55 to 11.40 to account for floor area that was previously eligible for exemption, be approved in principle;

FURTHER THAT the draft CD-1 By-law amendment, prepared in accordance with Appendix A, be approved in principle;

FURTHER THAT the proposed form of development also be approved in principle, generally as prepared by Arcadis Architects (Canada) Inc., received November 20, 2025 and supplemental plans received April 22, 2026;

[1]Beneficially owned and controlled by Jameson Broadway & Birch Limited Partnership.

AND FURTHER THAT the above approvals be subject to the Conditions of Approval contained in Appendix B.

B. THAT subject to approval in principle of the CD-1 text amendment and the Housing Agreement described in Part 2 of Appendix B, the Director of Legal Services be instructed to prepare the necessary Housing Agreement By-law for enactment prior to enactment of the CD-1 text amendment By-law, subject to such terms and conditions as may be required at the discretion of the Director of Legal Services and the General Manager of Planning, Urban Design and Sustainability.

C. THAT Recommendations A to B be adopted on the following conditions:

(i) THAT the passage of the above resolutions creates no legal rights for the applicant or any other person, or obligation on the part of the City and any expenditure of funds or incurring of costs is at the risk of the person making the expenditure or incurring the cost;

(ii) THAT any approval that may be granted shall not obligate the City to enact a by-law rezoning the property, and any costs incurred in fulfilling requirements imposed as a condition of rezoning are at the risk of the property owner; and

(iii) THAT the City and all its officials, including the Approving Officer, shall not in any way be limited or directed in the exercise of their authority or discretion, regardless of when they are called upon to exercise such authority or discretion.

Purpose and Executive Summary

This report evaluates an application to amend CD-1 (708) By-law No. 12179 for the site located at 2538-2550 Birch Street and 1290-1298 West Broadway. The proposal is to convert 202 rental units to 202 hotel rooms and to increase maximum floor space ratio (FSR) of the nearly completed building from 10.55 to 11.40 to account for floor area that was previously eligible for exemption. The proposal will continue to provide the minimum floor area for below-market rental housing secured in the previous rezoning application.

Section 559.02 (3) of the Vancouver Charter provides that a public hearing is not required to consider the zoning by-law amendments in this report because this proposal is consistent with all relevant official development plans including the *Vancouver Official Development Plan*. Staff are recommending that this application be referred to a Public Hearing due to the history of rezoning applications on this site and significant public interest in the text amendment application. However, Council has the discretion to refer the by-law to a Council meeting.

This application is consistent with the *Vancouver Official Development Plan* and generally consistent with the objectives of the *Broadway Plan*.

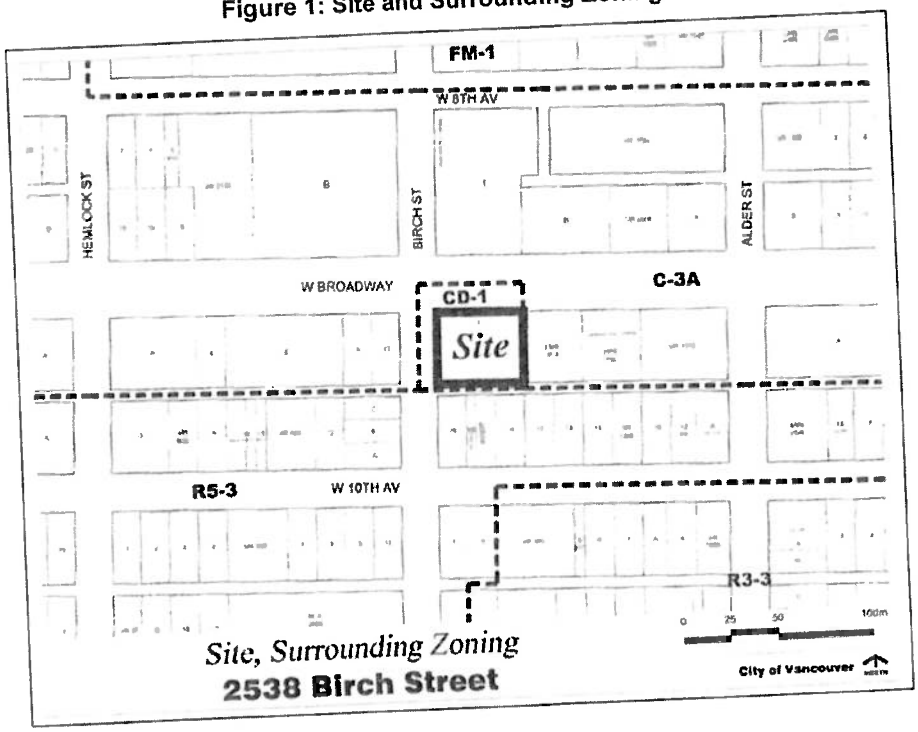
The General Manager of Planning, Urban Design and Sustainability recommends approval in principle subject to conditions contained in Appendix B.

Context and Background

1. Site and Context

The subject site is comprised of a single parcel, located at the southeast corner of the Broadway and Birch Street intersection, within the Fairview neighbourhood (see Figure 1). Existing developments along Broadway, a major arterial road, primarily include a mix of commercial, office, service and mixed-use residential buildings that range from low- to high-rise forms. The Fairview neighbourhood is undergoing significant change with redevelopment as per the *Broadway Plan*, as well as with future SkyTrain stations within walking distance including South Granville Station to the west and the Oak-VGH Station to the east.

Figure 1: Site and Surrounding Zoning



2. Previous Rezoning Applications

A rezoning application for the site was originally approved on January 16, 2018 (RTS No. 12196) for a 16-storey mixed-use building with 153 market rental units and commercial on the ground floor, under the *Secured Market Rental Housing Policy (Rental 100)*. The applicable CD-1 (708) By-law No. 12179 was enacted on July 24, 2018.

On May 23, 2019, a second rezoning application was submitted to amend CD-1 (708) By-law under the *Moderate Income Rental Housing Pilot Program* and was permitted to proceed under the parameters of the *Broadway Plan Interim Rezoning Policy*. The CD-1 amendment was approved on July 21, 2020 (RTS No. 13730) to permit a 27-storey building with a maximum density of 10.55 FSR, containing approximately 258 rental units, of which 22% of the residential floor area would be moderate income rental units (now referred to as below-market rental units). CD-1 (708) By-law was enacted on December 10, 2020. The applicant has since nearly completed construction of the building approved in the 2020 rezoning.

3. Policy Context

- ***Vancouver Official Development Plan* (*ODP*):** The site has a Generalized Land Use (GLU) designation of Mixed-use High-Rise 2, which allows commercial or mixed-use apartments with a range of residential tenures in combination with non-residential uses in high-rise buildings above 26 storeys. Non-residential uses at the ground level are required.

- ***Broadway Plan* (*Plan*):** This site is located in the Broadway Shoulder Area West (FBSA) sub-area of the *Plan*, which allows for consideration of rental housing, strata ownership housing, and office/hotel uses with maximum heights between 20 to 30 storeys in height, depending on tenure and use. Additional policies within the sub-area permit mixed-use hotel projects with a residential component, up to the maximum building height for the sub-area. If pursuing this option, projects are required to demonstrate a viable and substantive hotel component of a minimum of approximately 3.0 FSR or 200 hotel rooms.

- **Transit-Oriented Areas (TOA) Designation By-law and *Transit-Oriented Areas (TOA) Rezoning Policy:*** This site is within Tier 2 of the TOA. As the *Plan* allows more density, the application is being assessed under the *Broadway Plan* policies.

- **Housing Needs Report:** The Vancouver Charter requires that when Council amends or adopts an affordable and special needs housing zoning by-law, also known as inclusionary zoning, Council must consider the most recent housing needs report, and the housing information on which it is based. The most recent housing needs report amendment was received on January 1, 2025.

- ***Moderate Income Rental Housing Pilot Program* (*MIRHP Program*) and *Below-Market Rental Housing Program Optimization* Report:** The *MIRHP Program* was a time-limited pilot program introduced in 2017 to incentivize the development of new below-market rental housing across the city. Additional height and density were considered for projects that delivered 100% of the residential floor area as rental housing, with at least 20% of the residential floor area secured at moderate income rental rates. The final intake deadline for enquiries under the *MIRHP Program* was January 31, 2022, with in-stream enquiries permitted to be processed as applications after this date. In October 2023, after the conclusion of the MIRHP program, Council approved the Below-Market Rental Housing Program Optimization report, which included recommendations for a standardized and updated approach to securing and delivering below-market rental units.

- ***Broadway Plan Interim Rezoning Policy* (*IRP*):** On June 20, 2018, Council approved the *Broadway Plan* Terms of Reference and associated *Interim Rezoning Policy (IRP)*. The *IRP* established conditions under which rezoning applications could be considered during the development of the *Broadway Plan*. Rezoning applications already submitted and rezoning enquiries that received a written response up to three years prior to the adoption of the *IRP* were permitted to continue. The *IRP* was rescinded when the *Broadway Plan* came into effect.

Discussion

1. Current Proposal

With the approved building nearing completion but not yet occupied, the applicant submitted a CD-1 text amendment application on November 20, 2025, which proposed to convert 200 market rental units into 200 Temporary Accommodation for Medical Care (TAMC) units, while maintaining the minimum required floor area of below-market rental units (previously referred to as moderate income rental housing units). The proposal included the addition of a private childcare facility, and minor changes to amenity areas and commercial floor area. The form of development would generally remain as originally proposed. Staff note that TAMC units are a unique land use which provide temporary accommodation at below-market rates for children or other individuals seeking medical care at local health facilities, and their families and caregivers, with associated on-site services.

Following review of the application, staff determined that the proposal did not meet the definition or intent of the TAMC use and directed the applicant to submit a revised application that correctly identifies the proposed use as hotel. In addition, staff directed that a revised proposal also demonstrate that the residential and hotel uses are separated on different levels to address potential privacy and security issues.

A revised application was received on April 27, 2026, proposing to convert 202 market rental units to 202 hotel rooms. The proposal would maintain the minimum required floor area of below-market rental units. The below-market rental units would be located exclusively on levels five to eight, with hotel rooms proposed on level four and levels nine to 27. A condition of approval has been included to ensure all residents of the below-market rental units have equal access to all common indoor and outdoor amenities and facilities within the building. The hotel rooms range in unit type, from studios to three-bedrooms.

Although the building form is not changing, there is an increase in total floor area. This is the result of previously exempted floor area which now must be counted, such as hotel floor area that was previously identified as residential storage.

2. Form of Development

The applicant is proposing no significant changes to the form of development, as building construction is near completion. Internal modifications may be required at later stages of permitting to accommodate the proposed hotel use, which has different requirements under the Vancouver Building By-law (VBBL).

Should Council approve this application, the applicant will be required to go through the Development Permit and Building Permit process to reflect the change of use and to ensure compliance with the VBBL.

Refer to the rezoning application booklet for drawings and the Council agenda for renderings. These drawings and statistics are posted as-submitted by the applicant to the City. Following staff review, the final approved zoning statistics are documented within this report.

3. Housing

This application, if approved and enacted, would result in a reduction of 202 secured rental units, but would maintain 56 below-market rental units (previously referred to as moderate income rental housing units) in the City's inventory of rental housing, which would continue to contribute to the targets set out in the *Housing Vancouver Strategy* (see Figure 1, Appendix D). The floor area for below-market rental units proposed in this rezoning is in keeping with the minimum floor area secured in the previous rezoning application.

Existing covenant on title: Under the previous rezoning application, the applicant received $164 million in low-interest financing in partnership with the Province, through BC Housing's HousingHub program, which aimed to support the development of new rental housing for middle-income earners in BC. As a condition of the HousingHub program, a Section 219 Covenant was registered on title (under registration no. CB400523), requiring that residential buildings remain as long-term rentals for middle-income households for a period of at least 10 years. As this rezoning proposes to convert a substantial portion of the approved rental housing to hotel use, a condition of approval for this application requires the BC Housing Covenant to be discharged prior to rezoning enactment. Should BC Housing not permit the discharge of the covenant from title, the applicant will be unable to enact the proposed zoning amendments or proceed with the proposed changes, and will be required to operate the building as previously approved.

Housing Mix: The project proposes 50% two-bedroom and three-bedroom units in the residential portion, thereby meeting the *Plan,* which requires a minimum of 35% family units, including a minimum of 25% two-bedroom and 10% three-bedroom units. A provision previously included in the CD-1 By-law is proposed to remain unchanged to ensure the minimum unit mix requirements will be maintained.

Average Rents and Income Thresholds: The proposed below-market rental units will provide housing options that are significantly more affordable than average home ownership costs, as shown in Figure 2, Appendix D. If approved, starting rents for the below-market units will be 20% less the city-wide average market rents at the time of initial tenancy, and upon unit turnover.

Per the *Plan,* eligibility and monitoring requirements for the below-market rental units are described in the *Rental Incentive Programs Bulletin*.

Security of Tenure: All 56 units in the proposal would be secured through a Housing Agreement and Section 219 Covenant for the longer of 60 years or the life of the building. The Housing Agreement will secure not less than 100% of the residential floor area for below-market units.

Tenants: There were no existing rental residential uses in the initial rezoning application, and as the new building has not yet reached occupancy stage, there continue to be no tenants on the site. If any tenants eligible under the City's *Tenant Relocation and Protection Policy* (TRPP) are identified through the City's regulatory approvals process, the applicant will be required to provide a Tenant Relocation Plan (TRP) that meets the City's TRPP.

4. Transportation and Parking

As construction of the building is near completion, parking and loading provisions are in keeping with the previous approved development permit for the project. The building includes 143 vehicle parking spaces, 119 Class A bicycle spaces, 15 Class A passenger loading spaces, four Class A loading spaces and three Class B loading spaces, within five levels of underground accessed from the rear lane.

5. Public Input

Public input primarily included mailed postcards, a site sign, a webpage with a digital model, an online comment form, and question and answer (Q&A) period. Refer to the application webpage: www.shapeyourcity.ca/2538-birch

In total, approximately 118 submissions were received. Support was expressed for the previous iteration of the project that proposed to provide Temporary Accommodation for Medical Care for Indigenous and non-Indigenous residents seeking medical care at local health facilities. Concerns primarily relate to the applicant receiving financial incentives (such as low-cost financing and DCL waivers) to support the previously approved development, the conversion of approved rental housing after construction, and frequent changes to the proposal through the various rezoning applications. Refer to Appendix C for a full summary of the public input collected and responses to public comments.

6. Public Benefits

Refer to Appendix E for full summary of public benefits.

- **Development Cost Levies (DCLs):** The applicant received a DCL waiver on the residential component for the previously approved project, valued at approximately $3.1 million.

  For the current rezoning, the below-market rental housing floor area continues to be eligible for the DCL waiver. The proposed hotel use is subject to DCLs and, based on December 2025 rates, it is expected that the project will pay DCLs of approximately $2.7 million on the hotel floor area. Final DCLs will be determined at the time of Building Permit issuance.

- **Community Amenity Contributions (CAC):** This application is subject to a negotiated CAC. Real Estate Services staff have determined that based on the cost of securing the below-market rental units, no CAC is anticipated.

- **Public Art:** The project provided an on-site public art contribution as part of the previous rezoning.

Financial Implications

This project will provide 56 below-market rental units, as required by the previous approval, and DCLs on the hotel component. On-site public art was provided as part of the previous rezoning. See Appendix E for additional details.

Conclusion

The proposed land use, form of development and public benefits are consistent with the *Vancouver Official Development Plan* and the intent of the *Broadway Plan*. The General Manager of Planning, Urban Design and Sustainability recommends approval in principle of the CD-1 text amendment bylaw in Appendix A subject to conditions contained in Appendix B.

* * * * *

APPENDIX A
2538-2550 BIRCH STREET AND 1290-1298 WEST BROADWAY
PROPOSED CD-1 BY-LAW PROVISIONS TO AMEND CD-1 (708) BY-LAW NO. 12179

Note: A by-law to amend CD-1 (708) No. 12179 will be prepared generally in accordance with the provisions listed below, subject to change and refinement prior to posting.

1. This by-law amends the indicated provisions of By-law No. 12179.

2. Council strikes out section 1A and substitutes the following:

"1A Words in this by-law have the meaning given to them in the Zoning and Development By-law, except that:

(a) "Below-Market Rental Dwelling Units" means dwelling units that meet the requirements of approved Council policies and guidelines for below-market rental housing, as secured by a housing agreement and registered on title to the property."

3. Council strikes out section 2.2 (a) and substitutes the following:

"(a) Cultural and Recreational Uses, limited to Arcade, Artist Studio, Arts and Culture Indoor Event, Billiard Hall, Bingo Hall, Club, Community Centre or Neighbourhood House, Fitness Centre, Hall, Library, Museum or Archives, and Theatre;"

4. Council strikes out section 2.2 (g) and substitutes the following:

"(g) Service Uses, limited to Animal Clinic or Shelter, Animal Services, Auction Hall, Barber Shop or Beauty Salon, Beauty and Wellness Centre, Catering Establishment, Hotel, Laboratory, Laundromat or Dry Cleaning Establishment, Neighbourhood Public House, Photofinishing or Photography Studio, Print Shop, Production or Rehearsal Studio, Repair Shop – Class B, Restaurant, School – Arts or Self-Improvement, School – Business, School – Vocational or Trade, and Wedding Chapel;"

5. Council strikes out section 3.1 and substitutes the following:

"3.1 All residential floor area must be used for below-market rental dwelling units."

6. Council strikes out section 3.4 and substitutes the following:

"3.4 Residential uses and hotel use must not be located on the same storey, except for shared amenity areas or entrances."

7. Council strikes out section 3.5 and substitutes the following:

"3.5 No portion of the first storey of a building, within a depth of 10.7 m of the front wall of the building and extending across its full width, shall be used for residential purposes except for entrances to the residential portion."

8. Council strikes out section 4.2 and substitutes the following:

"4.2 The maximum floor space ratio for all uses combined is 11.40."

9. Council renumbers sections 4.3 through 4.6 as sections 4.5 through 4.8, respectively.

10. Council adds a new section 4.3 as follows:

"4.3 The total minimum floor area for below-market rental dwelling units must be 3,610 m^2."

11. Council adds a new section 4.4 as follows:

"4.4 The total minimum floor area for hotel must be 12,000 m^2."

12. Council strikes out section 4.6 and substitutes the following:

"4.6 Computation of floor area must exclude:

(a) balconies and decks and any other appurtenances which, in the opinion of the Director of Planning, are similar to the foregoing, except that:

(i) the total area of all such exclusions must not exceed 12% of the permitted floor area, and

(ii) the balconies must not be enclosed for the life of the building;

(b) patios and roof gardens, if the Director of Planning first approves the design of the sunroofs and walls;

(c) where floors are used for off-street parking and loading, the taking on or discharging of passengers, bicycle storage, heating and mechanical equipment or uses, which in the opinion of the Director of Planning are similar to the foregoing, those floors or portions thereof so used that are at or below base surface, except that the exclusion for a parking space must not exceed 7.3 m in length;

(d) amenity areas, recreational facilities and meeting rooms accessory to a residential use, to a maximum total area of 10% of the total permitted floor area; and

(e) all residential storage area above or below base surface, except that if the residential storage area above base surface exceeds 3.7 m2 for a dwelling unit, there will be no exclusion for any of the residential storage area above base surface for that unit."

13. Council strikes out section 4.8.

* * * * *

APPENDIX B
CONDITIONS OF APPROVAL

Note: Any changes to the conditions approved by Council will be contained in its decision. Applicants are advised to consult the minutes for any changes or additions to these conditions.

PART 1: CONDITIONS OF APPROVAL OF THE FORM OF DEVELOPMENT

Note: Consideration by Council of the proposed form of development is in reference to plans prepared by Arcadis Architects (Canada) Inc., received on April 22, 2026.

THAT, prior to approval of the form of development, the applicant shall obtain approval of a development application by the Director of Planning or Development Permit Board who shall have particular regard to the following:

Landscape

1.1 Design development to improve the locations of rooftop outdoor communal amenities. This includes:

(a) Addressing the potential privacy issue between the location of the sweat lodge and the adjacent hotel unit is encouraged; and

(b) Consider relocating urban agriculture to the level 28 roof and the play area to the current level 4 urban agriculture for improved solar access for both.

Note to Applicant: It is unclear whether the sweat lodge is intended as a private feature or a shared amenity in its current location. If intended for communal use, it may be more appropriately located on Level 28 or Level 4 rooftops, closer to indoor amenities that might support this program and improved privacy from occupants of the hotel room. Alternatively, privacy screening could be provided or planters can be reconfigured to improve visual screening from nearby hotel room occupants.

Housing

1.2 The proposed residential unit mix, including 12 studio units (21.4 %), 16 one-bedroom units (28.6 %), 16 two-bedroom units (28.6 %), and 12 three-bedroom (21.4%) units is to be included in the Development Permit drawings.

Note to Applicant: Any changes in the unit mix from the rezoning application may be varied under the discretion of the Director of Planning or Development Permit Board provided that it does not go lower than 35% of the below-market rental units, designed to be suitable for families with children, of which at least 25% must be two-bedroom units and at least 10% must be three-bedroom units.

PART 2: CONDITIONS OF BY-LAW ENACTMENT

THAT, prior to enactment of the CD-1 By-law, the registered owner shall on terms and conditions satisfactory to the Director of Legal Services, the General Manager of Planning, Urban Design and Sustainability, and the General Manager of Engineering Services, as necessary, and at the sole cost and expense of the owner/developer, make arrangements for the following:

Housing

2.1 Make arrangements to the satisfaction of the General Manager of Planning, Urban Design and Sustainability and the Director of Legal Services to enter into a Housing Agreement and a Section 219 Covenant, with respect to the development, which contains 56 residential units (including a minimum of 50.0% family units with 2 or more bedrooms) and 202 hotel rooms, to secure all residential units as below-market rental housing units, excluding Seniors Supportive or Independent Living Housing, , subject to the conditions set out below for such units and in accordance with the requirements set out in the Broadway Plan, for a term equal to the longer of 60 years and the life of the building and such other terms and conditions as the General Manager of Planning, Urban Design and Sustainability and the Director of Legal Services may require. The agreement or agreements will include but not be limited to the following terms and conditions:

(a) A no separate-sales covenant providing that all of the below-market rental housing units and hotel rooms are owned by the same entity, provided that the beneficial owner may be a different entity than the registered owner;

(b) A no stratification covenant;

(c) A provision that none of the units will be rented for less than 90 consecutive days at a time;

(d) A provision that the hotel rooms will be used only for "Hotel" use and will not be used for any "Dwelling Uses", as those terms are defined in the City of Vancouver Zoning and Development By-law;

(e) That the average initial starting monthly rents by unit type for the below-market rental housing units in the project will be at least 20% below the average market rent for private rental apartment units city-wide as published by the most recent Canada Mortgage and Housing Corporation in the Rental Market Survey Data Tables for Vancouver at the time when the Occupancy Permit is issued;

(f) That a rent roll indicating the agreed maximum average initial monthly rents for the below-market rental housing units will be required prior issuance of an Occupancy Permit, to the satisfaction of the General Manager of Planning, Urban Design or Sustainability (or successor in function) and the Director of Legal Services;

(g) Following initial occupancy, on a change in tenancy for a below-market rental housing unit, the starting rent for such new tenancy will be at least 20% below the average market rent for private rental apartment units city-wide as published by the Canada Mortgage and Housing Corporation in the most recent Rental Market Survey Data Tables for Vancouver for that unit type at the time of the change in tenancy;

(h) That the applicant will verify eligibility of new tenants for the below-market rental housing units, based on the following:

   (i) For new tenants, annual household income cannot exceed (4) four times the annual rent for the unit (i.e. at least 25% of household income is spent on rent); and

(ii) There should be at least one occupant per bedroom in the unit.

(i) That the applicant will verify the ongoing eligibility of existing tenants in below-market rental housing units every five (5) years after initial occupancy:

(i) For such tenants, annual household income cannot exceed 5 times the annual rent for the unit (i.e. at least 20% of income is spent on rent); and

(ii) There should be at least one occupant per bedroom in the unit.

(j) On an annual basis, or at the request of the City, the applicant will report to the City of Vancouver on the operation of the below-market rental housing units which will ensure that the City can confirm that the units are being operated as agreed, and will include a rent roll for the below-market rental housing units, and a summary of the results of eligibility testing for these units;

(k) A provision that the owner will be responsible for maintaining and implementing a Capital Reserve Fund for the below-market rental housing units that is adequately funded from the overall development, to the satisfaction of the General Manager of Planning, Urban Design, and Sustainability. The requirements of the Capital Reserve Fund will include, at a minimum, the following elements:

(i) A commitment to plan and carry out effective and efficient property management, maintenance and capital replacement of the building;

(ii) Ensure financial viability and sustainability of the below-market rental housing units, ensuring adequate income/funds to meet Capital costs over the life of the building; and

(iii) Require the owner to maintain a capital replacement reserve that is adequately funded from the operating budget.

Note to Applicant: At the request of the City, from time to time, the owner will make the records of the Capital Reserve Fund available to the City; and

(l) Such other terms and conditions as the General Manager of Planning, Urban Design and Sustainability (or successor in function) and the Director of Legal Services may require in their sole discretion.

Note to Applicant: This condition will be secured by a Section 219 Covenant and a Housing Agreement to be entered into by the City by by-law enacted pursuant to section 565.2 of the Vancouver Charter prior to enactment of the rezoning by-law.

With respect to By-law nos. 12839, 13596 and 13808 (collectively, the "**Original Housing By-law**"), which approved the Housing Agreement currently registered on title to the development property under registration no. CA8600160, as modified by Modifications registered under registration nos. CB382781 and CB975790, (collectively, the "**Original Housing Agreement**") as required under the previous rezoning of the property, following the registration of the Housing Agreement referred to in this Condition 2.1 and the enactment of the rezoning by-law contemplated in Appendix A, it is intended that a repeal of the Original Housing By-law will be presented to Council, and upon repeal, the Original Housing Agreement will be discharged.

2.2 Enter into an agreement, satisfactory to the General Manager of Planning, Urban Design and Sustainability and the Director of Legal Services, to secure the use and access of the amenity spaces, currently designated on the plans submitted for rezoning as "amenity", and any other amenity spaces as may be shown on the development plans approved in connection with the development permit, to be shared and made available to all residential occupants and/or tenants of the building as a common space in perpetuity.

2.3 Discharge of Covenant CB400523, registered in favour of the British Columbia Housing Management Commission.

Agreements

Note: Where the Director of Legal Services deems appropriate, the preceding agreements are to be drawn, not only as personal covenants of the property owners, but also as registerable charges pursuant to the Land Title Act.

The preceding agreements are to be registered in the appropriate Land Title Office, with priority over such other liens, charges and encumbrances affecting the subject site as is considered advisable by the Director of Legal Services, and otherwise to the satisfaction of the Director of Legal Services prior to enactment of the By-law and at no cost to the City.

The preceding agreements shall provide security to the City including indemnities, warranties, equitable charges, letters of credit and withholding of permits, as deemed necessary by and in a form satisfactory to the Director of Legal Services. The timing of all required payments, if any, shall be determined by the appropriate City official having responsibility for each particular agreement, who may consult other City officials and City Council.

* * * * *

APPENDIX C
PUBLIC CONSULTATION SUMMARY

Public Consultation Summary

Event	Date(s)	Details
Webpage published	November 28, 2025	www.shapeyourcity.ca/2538-birch
Postcard mailed	December 1, 2025 April 29, 2026	4,394 notices mailed (approximate) 4,915 notices mailed (approximate)
Site sign installed	November 28, 2026	n/a
Online comment form	November 2025 to June 2026	106 submissions • 13 responses support • 90 responses opposed • 3 responses mixed
Question and Answer (Q&A) period (2 weeks)	December 3, 2025 to December 9, 2025	7 submissions
Other input (phone calls, direct emails, etc.)	November 28, 2025 to June 1, 2026	5 submissions
Total webpage views	November 28, 2025 to June 1, 2026	1,560 page views
Total Submissions (Comments submitted + questions asked + other input methods)		118 submissions

Map of Notification Area

A summary of public input is provided below, organized by topic.

Areas of support:

- **Medical accommodation:** Respondents expressed support for the initial proposal for Temporary Accommodation for Medical Care units, due in part to the close proximity of medical facilities and services.

Areas of concern:

- **Loss of rental housing:** Oppose the significant reduction in previously approved long-term rental housing units, emphasizing that housing supply must not be sacrificed during a housing crisis.

- **Hotel use:** Respondents opposed the hotel or Temporary Accommodation for Medical Care units, as they do not serve the community and prioritize visitors over residents.

- **Misuse of financial incentives:** Concern was expressed that public financial incentives intended to support the delivery of rental housing (such as low-cost financing from the Province and DCL waivers from the City) were used for a project that has now changed to a different, profit-oriented use.

- **Planning process:** Responses critique the planning process saying that it is overly accommodating to project changes, resulting in distrust of the developer and the City. Comments argue that the project has been fundamentally altered from the original proposal and does not follow through with previous promises made to the public.

- **Developer financial mismanagement:** Some commenters view this rezoning as an attempt to recover from poor financial decisions and that developers should bear the financial consequences.

Response to Public Comments

- **Loss of rental housing:** The *Plan* permits hotel use at this location, including in projects that provide both residential and hotel uses. The project maintains the required floor area for below-market rental units (approx. 56 units).

- **Hotel use:** The hotel use is permitted in this sub-area under the *Plan*.

- **Misuse of financial incentives:** The project received a low-interest financing loan from BC Housing, to support the delivery of rental housing at this location, with the requirement to provide rental housing as previously secured through a covenant on title. A rezoning condition requires the covenant be discharged from title prior to the proposed rezoning being enacted. Should BC Housing choose to not permit the discharge of the covenant from title, the applicant will be unable to enact the proposed zoning amendments or proceed with the proposed changes, and will be required to operate the building as previously approved.

  The previous application received DCL waivers for the residential portion of the building. Should this proposal be approved, the applicant will be required to pay DCLs on the hotel portion of the building.

- **Planning process:** Staff recognize the public concerns relating to the evolving proposal, in particular with changes proposed at the time of building construction nearing completion. The City is required to intake all submitted rezoning applications and review in the context of existing policy and previous approvals, including previously secured public benefits such as the below-market rental units.

  For this current application, a revised submission was received. The project's Shape Your City page was updated and a new postcard was sent out, to ensure the public was notified of the revised proposal.

- **Developer financial mismanagement:** As noted above, the City is required to intake all submitted rezoning applications. Staff make recommendations to Council based on the applicable policy context.

* * * * *

APPENDIX D
HOUSING

Figure 1: Progress Towards 10 Year Housing Vancouver Targets (2024-2033) for Purpose-Built Market and Developer-Owned Below-Market Rental Housing as of March 31, 2026

Housing Type	CATEGORY	10-YEAR TARGETS	Units Approved Towards Targets
Purpose-Built Market Rental Housing Units	Market Rental	30,000	19,996 (67%)
	Developer-Owned Below Market Rental	5,500	2,892 (53%)
	Total	35,500	22,888 (64%)

1. New 10-year targets were adopted in 2024, with tracking starting from January 1st, 2024.

2. Previous targets established in 2017 included 20,000 purpose-built rental, market and below-market combined, with tracking starting in 2017. As of December 31st, 2023, 87% of the previous targets had been reached.

3. Unit numbers exclude the units in this proposal, pending council's approval of this application.

Figure 2: Below-Market Unit Average Rents, Market Rents in Newer Buildings, Cost of Ownership and Household Incomes Served

		Below-Market Rental Units		Newer Rental Buildings Westside		Monthly Costs of Ownership for Median-Priced Apartment – Westside (with 20% down payment)		
	Proposed Average Unit Size (sq. ft.)	2026 Starting Rents[1]	Average Household Income Served[4]	Average Market Rent[2]	Average Household Income Served[4]	Monthly Costs of Ownership[3]	Average Household Income Served[4]	Down-payment at 20%[3]
Studio	409	$1,364	$54,560	$2,003	$80,120	$3,118	$124,720	$108,000
1-bed	485	$1,488	$59,520	$2,601	$104,040	$3,829	$153,160	$136,000
2-bed	628	$2,118	$84,704	$3,706	$148,240	$5,892	$235,680	$210,000
3-bed	846	$2,891	$115,648	$4,875	$195,000	$9,050	$362,000	$336,000

1. Starting rents shown are calculated based on a 20 per cent discount to city-wide average market rents as published by CMHC in the October 2025 Rental Market Report and set in the Rental Incentive Programs Bulletin for the year 2026.
2. Data from October 2025 CMHC Rental Market Survey for buildings completed in 2016 or later, on the Westside of Vancouver.
3.Based on the assumptions: Median of all BC Assessment strata apartment sales prices in Vancouver Westside in 2025 by unit type, 20% down-payment, 5% mortgage rate (in-line with qualifying rate), 25-year amortization, $400-$600 monthly strata fees and monthly property taxes at $2.78 per $1,000 of assessed value (2023 assessments and property tax rate) , ,
4. Incomes are estimated based on rents or monthly ownership costs at 30% of income.

APPENDIX E
PUBLIC BENEFITS

City-wide DCL[1]	$2,696,977
TOTAL	**$2,696,977**

Other Benefits (non-quantifiable components): 56 below-market rental housing units secured for the greater of 60 years and the life of the building.

[1] For the previous application, the applicant paid approximately $2.2 million in DCLs, including UDCLs on the total floor area, and was eligible for a DCL waiver of approximately $3.1 million on the residential portion of the building. The applicant will be required to pay DCLs on the proposed 12,550.5 sq. m (135,093 sq. ft.) of hotel floor area, based on rates in effect as of December 10, 2025.

DCLs are payable at building permit issuance based on rates in effect at that time and the floor area proposed at the development permit stage. DCL By-laws are subject to future adjustment by Council including annual inflationary adjustments. A development may qualify for 12 months of in-stream rate protection. See the City's DCL Bulletin for more details.

[2] The Public Art Policy and Procedures for Rezoned Developments requires rezoning proposals having a floor area of 9,290 sq. m (100,000 sq. ft.). The applicant provided an on-site public art contribution as part of the previous rezoning.

* * * * *

APPENDIX F
REZONING APPLICATION SUMMARY

Property

Address	Parcel Identifier (PID)	Legal Description
2538-2550 Birch Street and 1290-1298 West Broadway	030-417-261	Lot 1 Block 353 District Lot 526 Group 1 New Westminster District Plan EPP81033

Applicant Team

Applicant	Arcadis Architects (Canada) Inc.
Developer	Jameson Development Corp.
Architect	Arcadis Architects
Property Owner	1061511 B.C. LTD.

Statistics

	Permitted Under Existing Zoning		Proposed	
Zoning	CD-1		CD-1	
Site Area	1,743.1 sq. m (18,763 sq. ft.)		1,743.1 sq. m (18,763 sq. ft.)	
Land Use	Mixed-Use		Mixed-Use	
Maximum Height	88 m (288.7 ft.)		88 m (288.7 ft.)	
Maximum FSR	10.55		11.40* *Increase accounts for floor area previously eligible for exemption from FSR	
Maximum Floor Area	18,389.7 sq. m (197,945 sq. ft.)		19,900 sq. m (214,202 sq. ft.)	
Required BMR Floor Area	22% of the total dwelling unit area		100% of the total dwelling unit area	
Unit Mix	**Market Rental** 10 studio units 117 1-bedroom 61 2-bedroom 12 3-bedoom **200 Total**	**BMR (formerly MIR)** 11 studio units 25 1-bedroom 15 2-bedroom 7 3-bedoom **58 Total**	**Hotel** 9 studio units 126 1-bedroom 60 2-bedroom 7 3-bedoom **202 Total**	**BMR** 12 studio units 16 1-bedroom 16 2-bedroom 12 3-bedoom **56 Total**

* * * * *

This is **Exhibit "E"** referred to in the affidavit of Thomas James Pappajohn made before me at Vancouver, British Columbia on this the 23rd day of July, 2026.

A Commissioner for taking Affidavits for British Columbia

LIAM BYRNE
Barrister & Solicitor
DENTONS CANADA LLP
20th Floor, 250 Howe Street
Vancouver, B.C. V6C 3R8
Telephone (604) 687-4460

CITY OF VANCOUVER

NOTICE OF MEETING

PUBLIC HEARING

AGENDA

DATE: Thursday, July 23, 2026

TIME: 6 pm

PLACE: In Person:
Council Chamber
Third Floor, City Hall, 453 West 12th Avenue

Electronic Means:
Watch live at https://vancouver.ca/council-video

PLEASE NOTE:

- *This Public Hearing is to be convened in person and via electronic means as authorized by the Vancouver Charter.*
- *Send your comments to Council at: https://vancouver.ca/your-government/contact-council-public-hearing.aspx*
- *Request to speak to a Public Hearing item, via phone or in person, at http://vancouver.ca/speak-to-council*
- *You can also register on the day of the hearing, between 5:30 pm and 6 pm at City Hall; for more information, visit vancouver.ca/publichearings.*
- *Ask a question about this agenda: email speaker.request@vancouver.ca or call 604.829.4238*

ROLL CALL

1. **Vancouver ODP Amendment 6333 Yukon Street and CD-1 Rezoning: 6333-6369 Yukon Street**

2. **Vancouver ODP Amendment and CD-1 Rezoning: 6525-6577 Oak Street**

3. **Vancouver ODP Amendment and CD-1 Rezoning: 2516 Commercial Drive and 1704 East Broadway**

4. **Vancouver ODP Amendment: (i) 500 Dunsmuir Street, 619-655 Richards Street, 501-565 West Georgia Street and (ii) 388 Abbott Street and CD-1 Rezoning: (i) 500 Dunsmuir Street, 623-655 Richards Street, 501-595 West Georgia Street and 620-698 Seymour Street and (ii) 388 Abbott Street**

5. CD-1 (708) Text Amendment: 2538-2550 Birch Street and 1290-1298 West Broadway

6. CD-1 Rezoning: 111 East 5th Avenue and 2060 Quebec Street

* * * * *

This is **Exhibit "F"** referred to in the affidavit of Thomas James Pappajohn made before me at Vancouver, British Columbia on this the 23rd day of July, 2026.

A Commissioner for taking Affidavits for British Columbia

LIAM BYRNE
Barrister & Solicitor
DENTONS CANADA LLP
20th Floor, 250 Howe Street
Vancouver, B.C. V6C 3R8
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PUBLIC HEARING July 23, 2026

SUMMARY AND RECOMMENDATION

5. CD-1 (708) Text Amendment: 2538-2550 Birch Street and 1290-1298 West Broadway

Summary: For the site at 2538-2550 Birch Street and 1290-1298 West Broadway, to amend CD-1 (708) By-law No. 12179 for the site located at 2538-2550 Birch Street and 1290-1298 West Broadway. The proposal is to convert 202 rental units to 202 hotel rooms and to increase the maximum floor space ratio (FSR) of the nearly completed building from 10.55 to 11.40 to account for floor area that was previously eligible for exemption. The proposal will continue to provide the minimum floor area for below-market rental housing secured in the previous rezoning application. No changes to the form of development are proposed.

Applicant: Arcadis Architects (Canada) Inc.

Referral: This relates to the report entitled "CD-1 (708) Text Amendment: 2538-2550 Birch Street and 1290-1298 West Broadway", dated June 30, 2026 ("Report"), referred to Public Hearing at the Council Meeting of July 14, 2026.

Recommended Approval: By the General Manager of Planning, Urban Design and Sustainability, subject to the following conditions as proposed for adoption by resolution of Council:

A. THAT the application by Arcadis Architects (Canada) Inc., on behalf of 1061511 B.C. Ltd.[1], the registered owners of the lands located at 2538-2550 Birch Street and 1290-1298 West Broadway [*PID 030-417-261; Lot 1 Block 353 District Lot 526 Group 1 New Westminster District Plan EPP81033*], to amend the text of CD-1 (Comprehensive Development) District (708) By-law No. 12179, to convert 202 rental units to 202 hotel rooms, to retain the minimum required floor area for below-market rental housing, and to increase the maximum floor space ratio (FSR) of the nearly completed building from 10.55 to 11.40 to account for floor area that was previously eligible for exemption, generally as presented in the Report, be approved in principle;

FURTHER THAT the draft CD-1 By-law amendment, prepared in accordance with Appendix A of the Report, be approved in principle;

FURTHER THAT the proposed form of development also be approved in principle, generally as prepared by Arcadis Architects (Canada) Inc., received November 20, 2025 and supplemental plans received April 22, 2026;

FURTHER THAT the above approvals be subject to the Conditions of Approval contained in Appendix B of the Report.

---

[1] Beneficially owned and controlled by Jameson Broadway & Birch Limited Partnership.

B. THAT subject to approval in principle of the CD-1 text amendment and the Housing Agreement described in Part 2 of Appendix B of the Report, the Director of Legal Services be instructed to prepare the necessary Housing Agreement By-law for enactment prior to enactment of the CD-1 text amendment By-law, subject to such terms and conditions as may be required at the discretion of the Director of Legal Services and the General Manager of Planning, Urban Design and Sustainability.

C. THAT Recommendations A to B be adopted on the following conditions:

(i) THAT the passage of the above resolutions creates no legal rights for the applicant or any other person, or obligation on the part of the City; and any expenditure of funds or incurring of costs is at the risk of the person making the expenditure or incurring the cost;

(ii) THAT any approval that may be granted following the Public Hearing shall not obligate the City to enact a by-law rezoning the property, and any costs incurred in fulfilling requirements imposed as a condition of rezoning are at the risk of the property owner; and

(iii) THAT the City and all its officials, including the Approving Officer, shall not in any way be limited or directed in the exercise of their authority or discretion, regardless of when they are called upon to exercise such authority or discretion.

[CD-1 (708) Text Amendment: 2538-2550 Birch Street and 1290-1298 West Broadway]

2538-2550 Birch Street and
1290-1298 West Broadway

Draft for Public Hearing

BY-LAW NO. ______

A By-law to amend
CD-1 (708) By-law No. 12179

THE COUNCIL OF THE CITY OF VANCOUVER, in public meeting, enacts as follows:

1. This by-law amends the indicated provisions of By-law No. 12179.

2. Council strikes out section 1A and substitutes the following:

"1A Words in this by-law have the meaning given to them in the Zoning and Development By-law, except that:

(a) "Below-Market Rental Dwelling Units" means dwelling units that meet the requirements of approved Council policies and guidelines for below-market rental housing, as secured by a housing agreement and registered on title to the property."

3. Council strikes out section 2.2 (a) and substitutes the following:

"(a) Cultural and Recreational Uses, limited to Arcade, Artist Studio, Arts and Culture Indoor Event, Billiard Hall, Bingo Hall, Club, Community Centre or Neighbourhood House, Fitness Centre, Hall, Library, Museum or Archives, and Theatre;"

4. Council strikes out section 2.2 (g) and substitutes the following:

"(g) Service Uses, limited to Animal Clinic or Shelter, Animal Services, Auction Hall, Barber Shop or Beauty Salon, Beauty and Wellness Centre, Catering Establishment, Hotel, Laboratory, Laundromat or Dry Cleaning Establishment, Neighbourhood Public House, Photofinishing or Photography Studio, Print Shop, Production or Rehearsal Studio, Repair Shop – Class B, Restaurant, School – Arts or Self-Improvement, School – Business, School – Vocational or Trade, and Wedding Chapel;"

5. Council strikes out section 3.1 and substitutes the following:

"3.1 All residential floor area must be used for below-market rental dwelling units."

6. Council strikes out section 3.4 and substitutes the following:

"3.4 Residential uses and hotel use must not be located on the same storey, except for shared amenity areas or entrances."

DRAFT

7. Council strikes out section 3.5 and substitutes the following:

"3.5 No portion of the first storey of a building, within a depth of 10.7 m of the front wall of the building and extending across its full width, shall be used for residential purposes except for entrances to the residential portion."

8. Council strikes out section 4.2 and substitutes the following:

"4.2 The maximum floor space ratio for all uses combined is 11.40."

9. Council renumbers sections 4.3 through 4.6 as sections 4.5 through 4.8, respectively.

10. Council adds a new section 4.3 as follows:

"4.3 The total minimum floor area for below-market rental dwelling units must be 3,610 m^2."

11. Council adds a new section 4.4 as follows:

"4.4 The total minimum floor area for hotel must be 12,000 m^2."

12. Council strikes out section 4.6 and substitutes the following:

"4.6 Computation of floor area must exclude:

(a) balconies and decks and any other appurtenances which, in the opinion of the Director of Planning, are similar to the foregoing, except that:

(i) the total area of all such exclusions must not exceed 12% of the permitted floor area, and

(ii) the balconies must not be enclosed for the life of the building;

(b) patios and roof gardens, if the Director of Planning first approves the design of the sunroofs and walls;

(c) where floors are used for off-street parking and loading, the taking on or discharging of passengers, bicycle storage, heating and mechanical equipment or uses, which in the opinion of the Director of Planning are similar to the foregoing, those floors or portions thereof so used that are at or below base surface, except that the exclusion for a parking space must not exceed 7.3 m in length;

(d) amenity areas, recreational facilities and meeting rooms accessory to a residential use, to a maximum total area of 10% of the total permitted floor area; and

(e) all residential storage area above or below base surface, except that if the residential storage area above base surface exceeds 3.7 m2 for a dwelling unit, there will be no exclusion for any of the residential storage area above base surface for that unit."

13. Council strikes out section 4.8.

ENACTED by Council this day of , 2026

Mayor

City Clerk

DRAFT

This is **Exhibit "G"** referred to in the
affidavit of Thomas James Pappajohn made
before me at Vancouver, British Columbia
on this the 23rd day of July, 2026.

A Commissioner for taking Affidavits
for British Columbia

LIAM BYRNE
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hamilton duncan

Robert B. Rogers *
Partner

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Fax: 604.581.5947
Email: rrogers@hamiltonduncan.com

Our File No. 14712020

June 16, 2026

VIA COURIER and REGULAR MAIL

✓James Holdings Ltd.
c/o 250 Howe Street, 20th Floor
Vancouver, BC V6C 3R8

James Holdings Ltd.
#104 – 1525 West 8th Avenue
Vancouver, BC V6J 1T5

Attention: Anthony James Pappajohn, John George James Pappajohn and Thomas Athanasois James Pappajohn

Dear Sir:

Re: **Argo Ventures Inc. loan to James Holdings Ltd., 0993786 B.C. Ltd. (the "Borrowers) and Alitheia Investment Corporation, Blue Arrow Holdings Ltd., Tessera Investments Ltd. JP4 Holdings (the "Corporate Guarantors") and Anthony James Pappajohn, John George James Pappajohn and Thomas Athanasois James Pappajohn (the "Personal Guarantors") (collectively the "Debtors")**

And Re: **Security in favour of Argo Ventures Inc. (the "Lender") by a Modification and Mortgage and Assignment of Rents registered December 12, 2022, under charge CB383924-CB283925 (the "Mortgage")**

We are counsel for Argo Ventures Inc. ("Argo") and write on its behalf.

We confirm that pursuant to a Loan Agreement dated June 1, 2020 ("Loan Agreement"), Loan Extension dated May 29, 2022 ("Extension"), Acknowledgment of Debt dated April 15, 2025 ("Acknowledgment"), and a Loan Modification Agreement dated June 27, 2025 ("Loan Modification") (collectively the "Loan") financing was extended to the Borrowers to be used as bridge financing for the Borrowers in connection with a 32-unit residential rental apartment located on 1925 Woodland Drive, Vancouver, British Columbia.

Pursuant to the Loan the Lender would provide financing to the Borrowers in the amount of $5,350,000.00 and disburse as follows:

- April 24, 2020: $500,000.00 (the "Initial Advance"); and
- May 29, 2020: $4,850,000.00 (the "Second Advance").

The Loan and the obligations of the Borrowers are secured by the following:

1. Form B Mortgage subject only to the Permitted Encumbrances registered against PID: 029-409-811, Lot A Block 74 District Lot 264A Group 1 New Westminster District Plan EPP45336 (the "Lands").

2. Unlimited joint and several guarantees and postponements of claim from each of the Guarantors;

3. Twelve (12) post-dated cheques for $9,665.67 each from James Holdings Ltd.;

4. Promissory notes from the Borrowers in the cumulative amount of the Loan;

5. Assignment, assumption and release agreement regarding the Lender's existing loan to James Development Corp.; and

6. Such additional instruments, documents and certificates as the Lender in its sole discretion may require.

Pursuant to the Acknowledgment, the Debtors acknowledge that the Loan remained outstanding and the Debtors acknowledged the debt owed to the Lender.

Pursuant to the Loan Modification, the Debtors wished to extend the term of the Loan to September 30, 2026, and the Debtors would agree to provide an Irrevocable Direction to pay, disburse, or transfer the net proceeds to be received by James Holdings Ltd. following the sale of property located at 2538 Birch Street, Vancouver, BC and legally described as:

> PID: 030-417-261
> Lot 1 Block 353 District Lot 526 Group 1 New Westminster District Plan EPP81033
>
> (the "Broadway and Birch Project")

to pay the entire indebtedness as defined in the Loan Modification to Argo Ventures Inc.

As per the terms of the Loan Modification, it shall be an event of default if, at any time after its execution:

"3. Events of Default and Termination

3.1 It shall be an event of default (an "Event of Default") under this Loan Modification Agreement if, at any time after is execution:

a) the Debtors, or any of them, as applicable fail to duly perform or observe any term, covenant or obligation contained in the Security, or this Loan Modification Agreement;

b) any encumbrancer or creditor of the Debtors or any of them take possession of or take steps to realize or execute against any real or personal property, or makes an application for a Bankruptcy Order, or appoints or seeks to appoint a Receiver, Receiver-Manager or Interim Receiver;

c) the Debtors, or any of them, without the prior written consent of the Lender:

i) institute proceedings for bankruptcy or consent to the filing of any application or proceed with respect thereto;

ii) seek or consent to the appointment of a Receiver, Receiver-Manager, Interim Receiver, Licensed Insolvency Trustee or similar officer of or in relation to any of the lands or property of the Debtors;

iii) make an assignment or file a proposal for the benefit of the creditors; or

iv) take any action in furtherance of any of the aforesaid purposes.

3.2 Upon the occurrence of any Event of Default or the expiry of the terms, the Lender may, at its option, immediately commence foreclosure or other realization proceedings with respect to the Loan and/or Security or any portion thereof, and pursue such other remedies as it deems appropriate, and the Debtors shall not oppose the orders sought or applications made by the Lender."

It is Argo's position that an Event of Default has occurred. In particular, the Debtors have:

1. failed to continue to make payments pursuant to the Loan and Mortgage;
2. allowed a creditor to take steps to realize or execute against any real or personal property;
3. not sought the Lender's prior written consent to the appointment of a Receiver, Receiver-Manager, Interim Receiver, Licensed Insolvency Trustee of a similar officer of or in relation to any of the lands or property of the Debtors;
4. allowed James Holdings Ltd. to take part in the CCAA proceedings filed in the Supreme Court of British Columbia Action No. S-258845, Vancouver Registry ("CCAA") whereby the Lender is stayed from seeking any remedy from any loans given to the Debtors.

As of May 19, 2026, the Debtors are indebted to Argo under the Loan and the Mortgage in the amount of $10,198,766.68 (the "Outstanding Amount"), which sum includes principal and interest accrued as at May 19, 2026, but does not include fees, charges and expenses (including legal fees), interest, fees, charges and expenses that continue to accrue.

On behalf of Argo, we hereby make demand for payment of the Outstanding Amount, together with interest thereon at the rates set out in the Mortgage from and including May 19, 2026, to and including the date payment is received in our office, plus all legal and other fees, costs and expense incurred by Argo, the total of such amounts referred to as the "Payout Amount".

You must pay the Payout Amount immediately. Please contact our office to determine the amount of interest and fees, costs and expenses outstanding.

We also enclose with this letter a Notice of Intention to Enforce Security issued pursuant to section 244(1) of the *Bankruptcy and Insolvency Act*. Should you wish to consent to the immediate enforcement by Argo of its security, please sign the consent and waiver below and return it to the attention of the writer.

We trust the forgoing to be in order and look forward to receipt of the full payment of the Payout Amount.

Yours truly,

HAMILTON DUNCAN

Robert B. Rogers *
RBR/byf
Encl.

* Law Corporation

- SCHEDULE "A" -

LIST OF SECURITY

ORIGINAL LOAN

1. Commitment Letter dated May 27, 2020 among Argo Ventures Inc. (the "**Lender**"), James Holdings Ltd. ("**James Holdings**") and 0993786 B.C. Ltd. ("**0993786**" and together with James Holdings, the "**Borrowers**"), guaranteed by Alitheia Investment Corporation ("**Alitheia**"), Blue Arrow Holdings Ltd. ("**Blue Arrow**"), Tessera Investments Ltd. ("**Tessera**"), JP4 Holdings Ltd. ("**JP4**" and collectively with Alitheia, Blue Arrow and Tessera, the "**Corporate Guarantors**"), Anthony James Pappajohn ("**Anthony**"), John George James Pappajohn ("**John**") and Thomas Athanasios James Pappajohn ("**Thomas**" and collectively with Anthony and John, the "**Personal Guarantors**").

2. Loan Agreement dated June 1, 2020, among the Lender, the Borrowers, the Corporate Guarantors and the Personal Guarantors.

3. Promissory Note in the amount of $500,000.00 for the first advance dated April 24, 2020, granted by the Borrowers in favour of the Lender.

4. Promissory Note in the amount of $4,850,000.00 for the second advance dated June 1, 2020, granted by the Borrowers in favour of the Lender.

5. Mortgage and Assignment of Rents in the principal amount of $5,350,000.00 granted by 0993786 in favour of the Lender, registered on June 4, 2020, under registration numbers CA8226165 and CA8226166.

6. Mortgage of Beneficial Interest and Assignment of Rents dated June 1, 2020, among the Lender, 0993786 (as nominee) and James Holdings (as beneficial owner).

7. Irrevocable Direction to Bare Trustee dated June 1, 2020, provided by James Holdings (as beneficiary) to 0993786 (as nominee).

8. Debt Service Agreement from James Holdings.

9. Assignment and Assumption of Debt dated June 1, 2020, among the Lender, the Borrowers and Jameson Development Corp.

10. Corporate Guarantee and Postponement of Claim dated June 1, 2020, granted by Alitheia in favour of the Lender.

11. Corporate Guarantee and Postponement of Claim dated June 1, 2020, granted by Blue Arrow in favour of the Lender.

12. Corporate Guarantee and Postponement of Claim dated June 1, 2020, granted by Tessera in favour of the Lender.

13. Corporate Guarantee and Postponement of Claim dated June 1, 2020, granted by JP4 in favour of the Lender.

14. Personal Guarantee and Postponement of Claim dated June 1, 2020, granted by Anthony in favour of the Lender.

15. Personal Guarantee and Postponement of Claim dated June 1, 2020, granted by John in favour of the Lender.

16. Personal Guarantee and Postponement of Claim dated June 1, 2020, granted by Thomas in favour of the Lender.

FIRST EXTENSION

17. Loan Extension Agreement dated May 29, 2021, among the Lender and the Borrowers.

18. Modification of Mortgage and Assignment of Rents registered on June 30, 2021, under registration numbers CA9150643 and CA9150644.

19. Modification of Beneficial Mortgage dated May 29, 2021, among the Lender, 0993786 (as nominee) and James Holdings (as beneficial owner).

20. Irrevocable Direction to Bare Trustee dated May 29, 2021, provided by James Holdings (as beneficiary) to 0993786 (as nominee).

21. Revised Promissory Note in the amount of $500,000.00 for the first advance granted by the Borrowers in favour of the Lender, to reflect the extended due date of May 29, 2022.

22. Revised Promissory Note in the amount of $4,850,000.00 for the second advance granted by the Borrowers in favour of the Lender, to reflect the extended due date of May 29, 2022.

SECOND EXTENSION

23. Loan Extension Agreement dated May 29, 2022, among the Lender and the Borrowers.

24. Acknowledgement of Continuing Guarantees dated May 29, 2022, provided by the Corporate Guarantors and the Personal Guarantors to the Lender.

25. Modification of Mortgage and Assignment of Rents registered on December 12, 2022, under registration numbers CB383924 and CB383925.

26. Modification of Beneficial Mortgage dated May 29, 2022, among the Lender, 0993786 (as nominee) and James Holdings (as beneficial owner).

27. Irrevocable Direction to Bare Trustee dated May 29, 2022, provided by James Holdings (as beneficiary) to 0993786 (as nominee).

28. Revised Promissory Note in the amount of $500,000.00 for the first advance granted by the Borrowers in favour of the Lender, to reflect the extended due date of May 29, 2023.

29. Revised Promissory Note in the amount of $4,850,000.00 for the second advance granted by the Borrowers in favour of the Lender, to reflect the extended due date of May 29, 2023.

30. Promissory Note in the amount of $552,792.00 for the additional completion fee granted by the Borrowers in favour of the Lender.

31. Promissory Note in the amount of $80,250.00 for the second extension fee granted by the Borrowers in favour of the Lender.

THIRD EXTENSION

32. Acknowledgement of Debt dated April 15, 2025, among the Lender, the Borrowers, the Corporate Guarantors and the Personal Guarantors (all as debtors).

33. Loan Modification Agreement dated June 27, 2025, among the Lender, the Borrowers, the Corporate Guarantors and the Personal Guarantors (all as debtors).

FORM 86
NOTICE OF INTENTION TO ENFORCE A SECURITY

Pursuant to the *Bankruptcy and Insolvency Act*
(R.S.C. 1986, c. B-3), Section 244(1)

To: **JAMES HOLDINGS LTD., 0993786 B.C. LTD., ALITHEIA INVESTMENT CORPORATION, BLUE ARROW HOLDINGS LTD., TESSERA INVESTMENTS LTD., JP4 HOLDINGS LTD., ANTHONY JAMES PAPPAJOHN, JOHN GEORGE JAMES PAPPAJOHN, AND THOMAS ATHANASOIS PAPPAJOHN,** the insolvent persons (the "Debtors")

Take notice that:

1. **ARGO VENTURES INC.**, a secured creditor, intends to enforce its security on the Debtors' property described below:

   PID: 029-409-811
   Lot A Block 74 District Lot 264A Group 1 New Westminster District Plan EPP45336

2. The security that is to be enforced is as set out in the attached Schedule "A".

3. The total amount of indebtedness secured by the security is $10,198,766.68.

4. The secured creditor will not have the right to enforce the security until after the expiry of the 10-day period after this notice is sent unless the Debtors consent to an earlier enforcement.

Dated at Surrey, BC, this 16th day of June, 2026.

ARGO VENTURES INC

Per: ______________________
Robert B. Rogers
Authorized on behalf of Argo Ventures Inc.

CONSENT AND WAIVER

TO: ARGO VENTURES INC. (the "Secured Party")

FROM: JAMES HOLDINGS LTD., 0993786 B.C. LTD., ALITHEIA INVESTMENT CORPORATION, BLUE ARROW HOLDINGS LTD., TESSERA INVESTMENTS LTD., JP4 HOLDINGS LTD., ANTHONY JAMES PAPPAJOHN, JOHN GEORGE JAMES PAPPAJOHN, and THOMAS ATHANASOIS PAPPAJOHN (the "Debtors")

The undersigned, Debtors, hereby acknowledge receipt from Argo Ventures Inc., the Secured Party, of a Notice of Intention to Enforce Security dated June 16, 2026 (the "Notice") given by the Secured Party pursuant to ss. 244(1) of the *Bankruptcy and Insolvency Act* (R.S.C. 1986, c. B-3) (the "*Act*") in respect of the security granted by the undersigned to the Secured Party. In accordance with ss. 244(2) of the *Act*, the Debtors hereby waive its right to the 10-day notice period and consents to the immediate enforcement by the Secured Party of its security.

DATED at __________________ this ______ day of ___________, 2026.

JAMES HOLDINGS LTD.	**0993786 B.C. LTD.**
Per: ______________________	Per: ______________________
Authorized Signatory	Authorized Signatory
ALITHEIA INVESTMENT CORPORATION	**BLUE ARROW HOLDINGS LTD.**
Per: ______________________	Per: ______________________
Authorized Signatory	Authorized Signatory
TESSERA INVESTMENTS LTD.	**JP4 HOLDINGS LTD.**
Per: ______________________	Per: ______________________
Authorized Signatory	Authorized Signatory
ANTHONY JAMES PAPPAJOHN	**JOHN GEORGE JAMES PAPPAJOHN**
______________________	______________________
THOMAS ATHANASOIS JAMES PAPPAJOHN	
______________________	

Docusign Envelope ID: DA77ECA2-2E16-844D-81C6-FB366B005D85

DENTONS

John R. Sandrelli
National Practice Group Leader,
Restructuring, Insolvency and Bankruptcy

john.sandrelli@dentons.com
D +1 604 443 7132

Dentons Canada LLP
20th Floor, 250 Howe Street
Vancouver, BC, Canada V6C 3R8

dentons.com

June 19, 2026

File No. 565483-11

DELIVERED VIA EMAIL: rrogers@hamiltonduncan.com

Hamilton Duncan Law Corporation
Suite 1450 - 13401 108th Avenue
Surrey, BC, Canada V3T 5T3

Attention: Robert B. Rogers

Dear Sirs/Mesdames:

Re: **Argo Ventures Inc. ("Argo") loan to James Holdings Ltd. ("James Holdings") and 0993786 B.C. Ltd.**

As you are aware, we are counsel for 1061511 B.C. Ltd., Jameson Broadway & Birch General Partner Ltd., and Jameson Broadway & Birch Limited Partnership (collectively, the "**Developer**") with respect to proceedings under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") commenced in the Supreme Court of British Columbia (the "**Court**"), Vancouver Registry, Action Number S-258845 (the "**CCAA Proceedings**"). We also act for James Holdings in respect of the CCAA Proceedings.

We are in receipt of your letter dated June 16, 2026 (the "**Demand Letter**"), purporting to make demand on James Holdings on behalf of Argo under the Loan Modification Agreement dated June 27, 2025 (the "**Loan Modification**"), along with the other letters to (i) 0993786 B.C. Ltd., as borrower with James Holdings (collectively with James Holdings, the "**Borrowers**"), (ii) Alitheia Investment Corporation, Blue Arrow Holdings Ltd., Tessera Investments Ltd., JP4 Holdings, each as a corporate guarantor (collectively, the "**Corporate Guarantors**"), and (iii) Anthony James Pappajohn, John George James Pappajohn and Thomas Anthanasois James Pappajohn, each as a personal guarantor (collectively, the "**Personal Guarantors**", and collectively with the Borrowers and Corporate Guarantors, the "**Debtors**").

The Demand Letter alleges the following "**Events of Default**" under the Loan Modification:

1. the Debtors have failed to continue to make payments pursuant to the Loan and Mortgage;

2. allowed a creditor to take steps to realize or execute against any real or personal property;

3. not sought Argo's prior written consent to the appointment of a receiver, receiver-manager, interim receiver, licensed insolvency trustee or similar offer of or in related to any of the lands or property of the Debtors; and

4. allowed James Holdings to take part in the CCAA Proceedings.

None of the above have occurred or are applicable and as a result no Event of Default has occurred giving rise to a right to demand payment by Argo. Specifically:

1. there are no required payments pursuant to the Loan and Mortgage. As you know, the Loan Modification extended the due date for payment to September 30, 2026;
2. no creditor of the Debtors has taken steps to realize or execute against any real or personal property;
3. none of the Debtors have sought or consented to the appointment of a receiver, receiver-manager, interim receiver, licensed insolvency trustee or similar offer of or in relation to any of the lands or property of the Debtors; and
4. James Holdings is not a petitioning debtor company in the CCAA Proceeding and regardless we would note that filing for CCAA is not an Event of Default.

We hereby demand that Argo immediately confirm that there has been no Event of Default and retract the purported demand. In the meantime, our clients reserve any and all rights arising from the Demand Letter and Argo's action in this regard and may have no alternative but to hold Argo liable for any damages suffered.

Further, as you are aware, on November 25, 2025, the Developer was granted creditor protection under the CCAA. Among other relief granted by the Court in the CCAA Proceedings, no action, suit or proceedings in any court or tribunal against or in respect of James Holdings shall be commenced or continued by Argo and all rights and remedies of Argo against or in respect of James Holdings are stayed and suspended (collectively, the "**James Holdings Stay**").

In addition to the fact that there is no Event of Default giving rise to a right to demand, the Demand Letter is a direct breach of the James Holdings Stay, as acknowledged in the Demand Letter. Even if there was an Event of Default under the Loan Modification, which as set out above is not the case, the James Holdings Stay expressly prohibits Argo's right to demand payment under the Loan Agreement. We intend to advise the Court in the CCAA Proceedings of your client's breach of the James Holding Stay in due course and, if necessary, we will seek time before Justice Masuhara on an urgent basis to address this matter.

We look forward to hearing from your with respect above.

Best regards,

Dentons Canada LLP

Signed by:
John Sandrelli
E69F06ADD52E41C...
John R. Sandrelli
National Practice Group Leader, Restructuring,
Insolvency and Bankruptcy

JRS/cd

hamilton duncan

Robert B. Rogers *
Partner

Tel: 604.581.4677
Fax: 604.581.5947
Email: rrogers@hamiltonduncan.com

Our File No. 14712020

July 14, 2026

VIA EMAIL: john.sandrelli@dentons.com

Dentons Canada LLP
20th Floor – 250 Howe Street
Vancouver, BC V6C 3R8

Attention: John R. Sandrelli

Dear Sir:

Re: Argo Ventures Inc. loan to James Holdings Ltd. and 0993786 B.C. Ltd.

We write in response to your letter dated June 19, 2026.

With respect, we strongly disagree with your clients' position.

It is clear that the Debtors, as defined in the Loan Modification Agreement, are in default of the Agreement.

We also note that the demands made as a result of the Debtors' clear events of default are not a breach of the Amended and Restated Initial Order of the Court. Argo Ventures Inc. has not commenced an action or proceeding. If and when it does, we will apply to lift the stay of proceedings which is in place. We hasten to add that it is open to argument, whether each of the Debtors are covered by the Amended and Restated Initial Order.

Nonetheless, if you wish to raise with the Court the demands made by Argo Ventures Inc. we suggest it can be done during the two days which are scheduled at the end of July.

Our client advises that Messrs. Tom and Tony Pappajohn indicated that the most recent valuation of the development, assuming it is approved for use as a hotel by the City of Vancouver, shows sufficient equity to payout our client. Mr. Lee also advised that your office will be forwarding documentation to our attention in support of that assertion. We look forward to receipt of same.

While our client is encouraged by this recent update and we acknowledge that the Petitioners attempted to grant additional security to Computershare Trust Company of Canada and Argo

Ventures Inc., it remains that there is nothing in writing from the Petitioners or James Holdings Ltd. which confirms that Argo Ventures Inc. will be paid in full if the development is successfully completed.

Thus, our client is seeking that assurance from the Petitioner, James Holding Ltd. and 0993786 B.C. Ltd., that it will be paid in full.

If you wish to discuss this matter further, please contact the writer.

Yours truly,

HAMILTON DUNCAN

Robert B. Rogers *
RBR/byf

* Law Corporation

This is **Exhibit "H"** referred to in the affidavit of Thomas James Pappajohn made before me at Vancouver, British Columbia on this the 23rd day of July, 2026.

A Commissioner for taking Affidavits for British Columbia

LIAM BYRNE
Barrister & Solicitor
DENTONS CANADA LLP
20th Floor, 250 Howe Street
Vancouver, B.C. V6C 3R8
Telephone (604) 687-4460

RICHARDS
BUELL
SUTTON
Established in 1871

Direct Line: 604.595.9917
E-mail: dnugent@rbs.ca
Our File: 32374-0524

July 15, 2026

By Email and Regular Mail

1061511 B.C. Ltd., Jameson Broadway & Birch Limited Partnership and Jameson Broadway & Birch General Partner Ltd. James Holdings Ltd., Thomas James Pappajohn, Anthony James Pappjohn, John George James Pappjohn, 4354 Investments Ltd., No. 198 Cathedral Ventures Ltd., 5186 Investment Ltd., and 0993786 B.C. Ltd.
c/o Dentons Canada LLP
20th Floor - 250 Howe Street
Vancouver, BC V6C 3R8

Attention: John R. Sandrelli

Gatland Development Corp. and Graham Thom
c/o Kornfeld LLP
Suite 1100 – 505 Burrard St.
Vancouver, BC V7X 1M5

Attention: Shane Coblin

Re: **Loan (the "Loan") made pursuant to commitment Letter dated November 8, 2022 (the "Commitment Letter") issued by British Columbia Housing Management Commission (the "Lender" or "BCHMC") to 1061511 B.C. Ltd, Jameson Broadway & Birch LP and Jameson Broadway & Birch GP (collectively, the "Borrowers"), James Holdings Ltd., Gatland Development Corp., Thomas James Pappajohn, Anthony James Pappjohn, John George James Pappjohn, Graham Thom, 4354 Investments Ltd., No. 198 Cathedral Ventures Ltd., 5186 Investment Ltd., and 0993786 B.C. Ltd. (collectively, the "Covenantors") in respect of Development project situated at 2538/2550 Birch Street and 1298 West Broadway, Vancouver, B.C. (the "Project"), as secured by first mortgage under registration number CB400524 on December 21, 2022 and assignment of rents registered under registration number CB400525 on December 21, 2022 (together, the "Mortgage") and other security (collectively, with the Mortgage, the "Security")**

We are legal counsel for BCHMC in relation to the above-noted matter and have been instructed by them to make the following demand on the Borrowers and Covenantors.

The Borrowers are in default of their obligations under the Loan pursuant to the Commitment Letter and the Security, including without limitation the Mortgage. As a result of such defaults, BCHMC demands immediate payment of all amounts owing under the Loan pursuant to the Commitment Letter and the Security. The Borrowers are required to pay the indebtedness in full within ten (10) days of delivery of this demand and the accompanying Notice of Intention to Enforce Security issued pursuant to section 244(1) of the *Bankruptcy and Insolvency Act*.

Further, pursuant to the Covenantor Agreements delivered by the Covenantors in favour of BCHMC as part of the Security, demand is also made upon each Covenantor for payment of all amounts owing to BCHMC. The Covenantors are required to satisfy the indebtedness within the same ten (10) day period.

Accordingly, demand is hereby made for immediate payment of the sum of **$166,722,950.96**, being the amount due and owing as at July 15, 2026, together with all additional interest, costs, fees, charges and expenses accruing thereafter, comprised of:

(a) Principal and interest outstanding: **$165,062,453.94;**

(b) Outstanding loan commitment fee: **$1,660,497.02**; and

(c) BCHMC legal fees: Please contact our office prior to remitting payment so that we may advise regarding the amount of legal fees to be included.

Additional interest accrues at the rate of $48,015.66 per diem as at July 15, 2026, until payment in full, subject to the calculation and compounding provisions of the Loan pursuant to the Commitment Letter and Security.

Payment of the full amount due and owing under the Loan, Commitment Letter and Mortgage, is to be delivered to the offices of Richards Buell Sutton LLP and is to be made by way of delivering a bank draft or certified solicitor's trust cheque, payable to "Richards Buell Sutton LLP, In Trust", to be received in our office no later than 1:00 p.m. on July 25, 2026. Any payments received by our client from you after the date of this letter will be received as payment on account of the balances owing as set out above and shall not be construed as an agreement by our client to reinstate the Loan.

Further, payments not received by 1:00 p.m. on the day of the payout must include the applicable additional per diem interest to the date prior to the actual payment date. Payments are not accepted on Saturdays, Sundays or Statutory Holidays.

Please be advised that unless payment is received in the manner and within the time described above, our instructions are to pursue our client's legal remedies under its security to the utmost, but without notice to you.

We enclose a Section 244(1) Notice pursuant to the *Bankruptcy and Insolvency Act.*

Yours truly,

RICHARDS BUELL SUTTON LLP

Daniel D. Nugent
Law Corporation

DDN\jkg
Enclosure- s. 244 Notice under BIA

NOTICE OF INTENTION TO ENFORCE SECURITY
(Sec. 244(1) of the Bankruptcy & Insolvency Act)

TO: 1061511 B.C. Ltd., Jameson Broadway & Birch General Partner Ltd., and Broadway & Birch Limited Partnership (the "Borrowers") and James Holdings Ltd., Gatland Development Corp., Thomas James Pappajohn, Anthony James Pappjohn, John George James Pappjohn, Graham Thom, 4354 Investments Ltd., No. 198 Cathedral Ventures Ltd., 5186 Investment Ltd., and 0993786 B.C. Ltd. (the "Covenantors") hereinafter collectively referred to as the "Insolvent Persons"

TAKE NOTICE THAT:

A. British Columbia Housing Management Ltd. a secured creditor (the "**Lender**" and/or the **"Secured Creditor"**) intends to enforce its security on the real and personal property of the Insolvent Persons described above including:

(i) First Mortgage to secure $164,227,655.00 loan granted by the Borrowers to the Lender:

Charging 2538/2550 Birch Street, Vancouver, BC and 1298 West Broadway, Vancouver, BC

Legally described as

PID: 030-417-261

Lot 1 Block 353 District Lot 526 Group 1 New Westminster District Plan EPP81033

(the "**Lands and Premises**")

(ii) All of the Borrowers' present and after acquired personal property in relation to the Lands and Premises;

B. The security that is to be enforced is in the form of:

a) A Section 219 Covenant in favour of BCHMC registered in the New Westminster Land Title Office on December 21, 2022, under registration number CB400523;

b) A Form B Mortgage granted by the Borrowers in favour of BCHMC and registered in the New Westminster Land Title Office on December 21, 2022, under registration number CB400524 charging:

PID: 030-417-261

Lot 1 Block 353 District Lot 526 Group 1 New Westminster District Plan EPP81033

Municipally known as:

2538/2550 Birch Street, Vancouver, British Columbia and 1298 West Broadway, Vancouver, British Columbia (the "**Lands and Premises**").

c) A Form C Assignment of Rents granted by the Borrowers in favour of BCHMC registered in the New Westminster Land Title Office on December 21, 2022 under registration number CB400525;

d) A Security Agreement and *Personal Property Security Act* registration recorded under base registration number 203405P in the British Columbia Personal Property Registry;

e) An Assignment of Project Agreements and related *Personal Property Security Act* financing statement registered in the British Columbia Personal Property Registry under base registration number 203419P;

f) The Assignment and Postponement Agreements and related *Personal Property Security Act* registrations granted by the Borrowers and certain Covenantors in favour of BCHMC, including registrations under base registration numbers 264427P, 264433P, 264449P, 264453P, 264457P, 264472P, 264490P, 264531P and 264539P;

g) The Covenantor Agreements, Environmental Indemnity Agreement, Cost Overrun and Completion Agreement and all other collateral security granted in favour of BCHMC; and

h) All other security, collateral security, agreements, assignments, charges, indemnities and security documents granted to BCHMC pursuant to the Commitment Letter dated November 8, 2022 and the related loan documents.

(Collectively referred to as the "**Security**")

C. A total amount of indebtedness secured by the Security and owing to BCHMC as at July 15, 2026 is **$166,722,950.96**, together with per diem interest thereafter of $48,015.66 per day.

D. The Secured Creditor will not have the right to enforce its security until after the expiry of the 10 day period after this Notice is sent unless the Insolvent Persons consent to an earlier enforcement.

Dated at Vancouver, B.C. this 15th day of July, 2026

British Columbia Housing Management Commission

By its Solicitors
Richards Buell Sutton LLP

This is **Exhibit "I"** referred to in the
affidavit of Thomas James Pappajohn made
before me at Vancouver, British Columbia
on this the 23rd day of July, 2026.

A Commissioner for taking Affidavits
for British Columbia

LIAM BYRNE
Barrister & Solicitor
DENTONS CANADA LLP
20th Floor, 250 Howe Street
Vancouver, B.C. V6C 3R8
Telephone (604) 687-4460

BRITISH COLUMBIA | BC Registry Services

Mailing Address:
PO Box 9431 Stn Prov Govt
Victoria BC V8W 9V3
www.corporateonline.gov.bc.ca

Location:
2nd Floor - 940 Blanshard Street
Victoria BC
1 877 526-1526

BC Company Summary

For

JAMES HOLDINGS LTD.

Date and Time of Search:	**July 23, 2026 01:21 PM Pacific Time**
Currency Date:	June 01, 2026

ACTIVE

Incorporation Number:	BC0167369		
Name of Company:	JAMES HOLDINGS LTD.		
Business Number:	102572039 BC0001		
Recognition Date:	Incorporated on October 27, 1977	**In Liquidation:**	No
Last Annual Report Filed:	October 27, 2025	**Receiver:**	No

REGISTERED OFFICE INFORMATION

Mailing Address:
20TH FLOOR, 250 HOWE STREET
VANCOUVER BC V6C 3R8
CANADA

Delivery Address:
20TH FLOOR, 250 HOWE STREET
VANCOUVER BC V6C 3R8
CANADA

RECORDS OFFICE INFORMATION

Mailing Address:
20TH FLOOR, 250 HOWE STREET
VANCOUVER BC V6C 3R8
CANADA

Delivery Address:
20TH FLOOR, 250 HOWE STREET
VANCOUVER BC V6C 3R8
CANADA

DIRECTOR INFORMATION

Last Name, First Name, Middle Name:
PAPPAJOHN, ANTHONY JAMES

Mailing Address:
104 - 1525 WEST 8TH AVENUE
VANCOUVER BC V6J 1T5
CANADA

Delivery Address:
104 - 1525 WEST 8TH AVENUE
VANCOUVER BC V6J 1T5
CANADA

Last Name, First Name, Middle Name:
PAPPAJOHN, THOMAS JAMES

Mailing Address:
104 - 1525 WEST 8TH AVENUE
VANCOUVER BC V6J 1T5
CANADA

Delivery Address:
104 - 1525 WEST 8TH AVENUE
VANCOUVER BC V6J 1T5
CANADA

Last Name, First Name, Middle Name:
PAPPAJOHN, JOHN GEORGE JAMES

Mailing Address:
104 - 1525 WEST 8TH AVENUE
VANCOUVER BC V6J 1T5
CANADA

Delivery Address:
104 - 1525 WEST 8TH AVENUE
VANCOUVER BC V6J 1T5
CANADA

OFFICER INFORMATION AS AT October 27, 2025

Last Name, First Name, Middle Name:
Pappajohn, Anthony James
Office(s) Held: (President)

Mailing Address:
104 - 1525 WEST 8TH AVENUE
VANCOUVER BC V6J 1T5
CANADA

Delivery Address:
104 -1525 WEST 8TH AVENUE
VANCOUVER BC V6J 1T5
CANADA

Last Name, First Name, Middle Name:
Pappajohn, Thomas James
Office(s) Held: (Secretary)

Mailing Address:
104 - 1525 WEST 8TH AVENUE
VANCOUVER BC V6J 1T5
CANADA

Delivery Address:
104 -1525 WEST 8TH AVENUE
VANCOUVER BC V6J 1T5
CANADA

Last Name, First Name, Middle Name:
Pappajohn, John George James
Office(s) Held: (Treasurer)

Mailing Address:
104 - 1525 WEST 8TH AVENUE
VANCOUVER BC V6J 1T5
CANADA

Delivery Address:
104 - 1525 WEST 8TH AVENUE
VANCOUVER BC V6J 1T5
CANADA

This is **Exhibit "J"** referred to in the
affidavit of Thomas James Pappajohn made
before me at Vancouver, British Columbia
on this the 23rd day of July, 2026.

A Commissioner for taking Affidavits
for British Columbia

LIAM BYRNE
Barrister & Solicitor
DENTONS CANADA LLP
20th Floor, 250 Howe Street
Vancouver, B.C. V6C 3R8
Telephone (604) 687-4460

TITLE SEARCH PRINT 2026-07-23, 10:05:25

File Reference: 565483-11 Requestor: Wilfred Chan

CURRENT INFORMATION ONLY - NO CANCELLED INFORMATION SHOWN

Title Issued Under STRATA PROPERTY ACT (Section 249)

Land Title District VANCOUVER
Land Title Office VANCOUVER

Title Number CB348750
From Title Number CA7408676

Application Received 2022-11-22

Application Entered 2022-11-24

Registered Owner in Fee Simple
Registered Owner/Mailing Address: 4354 INVESTMENTS LTD., INC.NO. 621513
104-1525 WEST 8TH AVENUE
VANCOUVER, BC
V6J 1T5

Taxation Authority Vancouver, City of

Description of Land
Parcel Identifier: 026-682-672
Legal Description:
STRATA LOT 32 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT
STRATA PLAN BCS1875
TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V

Legal Notations
HERETO IS ANNEXED EASEMENT BA371100 OVER PARCEL C PLAN BCP8982

HERETO IS ANNEXED EASEMENT BA371101 OVER PARCEL C PLAN BCP8982

HERETO IS ANNEXED EASEMENT BA371102 OVER PARCEL C PLAN BCP8982

HERETO IS ANNEXED EASEMENT BA371103 OVER PARCEL C PLAN BCP8982 AS TO PART SHOWN ON PLAN BCP23567

HERETO IS ANNEXED EASEMENT BA371111 OVER THAT PORTION OF ROAD DEDICATED BY PLAN 1276 AS SHOWN ON PLAN BCP23568, AS SHOWN ON PLAN BCP23568 AND BCP23569

HERITAGE DESIGNATION BYLAW VANCOUVER CHARTER SECTION 593
SEE BJ91210 AND BV528577

HERITAGE REVITALIZATION AGREEMENT
PURSUANT TO VANCOUVER CHARTER SECTION 592 AND 601
SEE BV543464

NOTICE OF INTEREST, BUILDERS LIEN ACT (S.3(2)), SEE CB698136
FILED 2023-06-19

HERETO IS ANNEXED EASEMENT 479867M OVER PORTIONS OF AMENDED LOT 5, PLAN 1276 AS SHOWN ON SKETCH FILED WITH 479867M

Charges, Liens and Interests

Nature:	EASEMENT AND INDEMNITY AGREEMENT
Registration Number:	BW29761
Registration Date and Time:	2004-01-23 12:27
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	STATUTORY RIGHT OF WAY
Registration Number:	BW29763
Registration Date and Time:	2004-01-23 12:27
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	EQUITABLE CHARGE
Registration Number:	BW29765
Registration Date and Time:	2004-01-23 12:27
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	STATUTORY RIGHT OF WAY
Registration Number:	BX595634
Registration Date and Time:	2005-12-16 14:15
Registered Owner:	SHAW CABLESYSTEMS LIMITED INCORPORATION NO. 60221A
Remarks:	INTER ALIA

Nature:	EASEMENT
Registration Number:	BA371104
Registration Date and Time:	2006-05-01 11:54
Remarks:	INTER ALIA APPURTENANT TO PARCEL C PLAN BCP8982

Nature:	EASEMENT
Registration Number:	BA371105
Registration Date and Time:	2006-05-01 11:54
Remarks:	INTER ALIA APPURTENANT TO PARCEL C PLAN BCP8982

Nature:	EASEMENT
Registration Number:	BA371106
Registration Date and Time:	2006-05-01 11:54
Remarks:	INTER ALIA APPURTENANT TO PARCEL C PLAN BCP8982

Nature:	COVENANT
Registration Number:	BA371107
Registration Date and Time:	2006-05-01 11:54
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	COVENANT
Registration Number:	BA371112
Registration Date and Time:	2006-05-01 11:55
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	STATUTORY RIGHT OF WAY
Registration Number:	BA371114
Registration Date and Time:	2006-05-01 11:55
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	EQUITABLE CHARGE
Registration Number:	BA371116
Registration Date and Time:	2006-05-01 11:55
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	EASEMENT
Registration Number:	BA371125
Registration Date and Time:	2006-05-01 11:56
Remarks:	INTER ALIA APPURTENANT TO AMENDED LOT 5 (SEE 79397K) BLOCK 451 DISTRICT LOT 526 PLAN 1276

Nature:	MORTGAGE
Registration Number:	CA4980818
Registration Date and Time:	2016-02-11 10:06
Registered Owner:	COMPUTERSHARE TRUST COMPANY OF CANADA INCORPORATION NO. A-52313
Transfer Number:	CA7278364

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CA4980819
Registration Date and Time:	2016-02-11 10:06
Registered Owner:	PEOPLES TRUST COMPANY INCORPORATION NO. A0033943

Nature:	MORTGAGE
Registration Number:	CB1605013
Registration Date and Time:	2024-09-19 09:07
Registered Owner:	COMPUTERSHARE TRUST COMPANY OF CANADA INCORPORATION NO. A0052313

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CB1605014
Registration Date and Time:	2024-09-19 09:07
Registered Owner:	COMPUTERSHARE TRUST COMPANY OF CANADA INCORPORATION NO. A0052313

Duplicate Indefeasible Title NONE OUTSTANDING

Transfers NONE

Pending Applications NONE

TITLE SEARCH PRINT

File Reference: 565483-11

CURRENT INFORMATION ONLY - NO CANCELLED INFORMATION SHOWN

Title Issued Under SECTION 189 LAND TITLE ACT

Land Title District VANCOUVER
Land Title Office VANCOUVER

Title Number CB348751
From Title Number BA282658

Application Received 2022-11-22

Application Entered 2022-11-24

Registered Owner in Fee Simple
Registered Owner/Mailing Address: 4354 INVESTMENTS LTD., INC.NO. 621513
104-1525 WEST 8TH AVENUE
VANCOUVER, BC
V6J 1T5

Taxation Authority Vancouver, City of

Description of Land
Parcel Identifier: 025-836-471
Legal Description:
PARCEL C EXCEPT: PART SUBDIVIDED BY PLAN BCP23566; BLOCK 451 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT PLAN BCP8982

Legal Notations
HERETO IS ANNEXED EASEMENT BA371104 OVER AIR SPACE PARCEL 1 AIR SPACE PLAN BCP23566

HERETO IS ANNEXED EASEMENT BA371105 OVER AIR SPACE PARCEL 1 AIR SPACE PLAN BCP23566

HERETO IS ANNEXED EASEMENT BA371106 OVER AIR SPACE PARCEL 1 AIR SPACE PLAN BCP23566

HERETO IS ANNEXED EASEMENT BA533177 OVER (PLAN BCP25234) COMMON PROPERTY STRATA PLAN BCS1875

HERITAGE DESIGNATION BYLAW VANCOUVER CHARTER SECTION 593
SEE BJ91210 AND BV528577

HERITAGE REVITALIZATION AGREEMENT
PURSUANT TO VANCOUVER CHARTER SECTION 592 AND 601
SEE BV543464

NOTICE OF INTEREST, BUILDERS LIEN ACT (S.3(2)), SEE CA5914077
FILED 2017-04-04

NOTICE OF INTEREST, BUILDERS LIEN ACT (S.3(2)), SEE CA5914078
FILED 2017-04-04

HERETO IS ANNEXED EASEMENT 479867M OVER PORTIONS OF AMENDED LOT 5,
PLAN 1276 AS SHOWN ON SKETCH FILED WITH 479867M

Charges, Liens and Interests

Nature:	EASEMENT
Registration Number:	479868M
Registration Date and Time:	1968-11-28 10:54
Registered Owner:	ROBERT JOSEPH LUBIN INTER ALIA
Remarks:	PART (NORTH .5 FT) ON SKETCH FILED WITH 479867M EASEMENT APPURTENANT TO AMENDED LOT 5 (SEE 79397K) BLOCK 451 PLAN 1276 AS TO PART FORMERLY AMENDED LOT 6 (SEE 236813L) BLOCK 451 PLAN 1276

Nature:	EASEMENT AND INDEMNITY AGREEMENT
Registration Number:	BW29761
Registration Date and Time:	2004-01-23 12:27
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	STATUTORY RIGHT OF WAY
Registration Number:	BW29763
Registration Date and Time:	2004-01-23 12:27
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	EQUITABLE CHARGE
Registration Number:	BW29765
Registration Date and Time:	2004-01-23 12:27
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	STATUTORY RIGHT OF WAY
Registration Number:	BX595634
Registration Date and Time:	2005-12-16 14:15
Registered Owner:	SHAW CABLESYSTEMS LIMITED INCORPORATION NO. 60221A
Remarks:	INTER ALIA

Nature:	EASEMENT
Registration Number:	BA371100
Registration Date and Time:	2006-05-01 11:54
Remarks:	APPURTENANT TO AIR SPACE PARCEL 1 AIR SPACE PLAN BCP23566

Nature:	EASEMENT
Registration Number:	BA371101
Registration Date and Time:	2006-05-01 11:54
Remarks:	APPURTENANT TO AIR SPACE PARCEL 1 AIR SPACE PLAN BCP23566

Nature:	EASEMENT
Registration Number:	BA371102
Registration Date and Time:	2006-05-01 11:54
Remarks:	APPURTENANT TO AIR SPACE PARCEL 1 AIR SPACE PLAN BCP23566

Nature:	EASEMENT
Registration Number:	BA371103
Registration Date and Time:	2006-05-01 11:54
Remarks:	APPURTENANT TO AIR SPACE PARCEL 1 AIR SPACE PLAN BCP23566 PART SHOWN ON PLAN BCP23567

Nature:	COVENANT
Registration Number:	BA371107
Registration Date and Time:	2006-05-01 11:54
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	EASEMENT AND INDEMNITY AGREEMENT
Registration Number:	BA371118
Registration Date and Time:	2006-05-01 11:56
Registered Owner:	CITY OF VANCOUVER

Nature:	STATUTORY RIGHT OF WAY
Registration Number:	BA371120
Registration Date and Time:	2006-05-01 11:56
Registered Owner:	CITY OF VANCOUVER

Nature:	EQUITABLE CHARGE
Registration Number:	BA371122
Registration Date and Time:	2006-05-01 11:56
Registered Owner:	CITY OF VANCOUVER

Nature:	EASEMENT
Registration Number:	BA371124
Registration Date and Time:	2006-05-01 11:56
Remarks:	APPURTENANT TO AMENDED LOT 5 (SEE 79397K) BLOCK 451 DISTRICT 526 PLAN 1276

Nature:	COVENANT
Registration Number:	BB789626
Registration Date and Time:	2009-07-03 10:46
Registered Owner:	CITY OF VANCOUVER

Nature:	STATUTORY RIGHT OF WAY
Registration Number:	BB789628
Registration Date and Time:	2009-07-03 10:46
Registered Owner:	CITY OF VANCOUVER

Nature:	MORTGAGE
Registration Number:	CA4276985
Registration Date and Time:	2015-03-11 17:36
Registered Owner:	VANCOUVER CITY SAVINGS CREDIT UNION INCORPORATION NO. FI-0000097
Remarks:	MODIFIED BY CA6678475

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CA4276986
Registration Date and Time:	2015-03-11 17:36
Registered Owner:	VANCOUVER CITY SAVINGS CREDIT UNION INCORPORATION NO. FI-0000097
Remarks:	MODIFIED BY CA6678476

Nature:	MODIFICATION
Registration Number:	CA6678475
Registration Date and Time:	2018-03-14 16:21
Remarks:	MODIFICATION OF CA4276985

Nature:	MODIFICATION
Registration Number:	CA6678476
Registration Date and Time:	2018-03-14 16:21
Remarks:	MODIFICATION OF CA4276986

Nature:	MORTGAGE
Registration Number:	CA9557378
Registration Date and Time:	2021-12-03 14:47
Registered Owner:	COMPUTERSHARE TRUST COMPANY OF CANADA INCORPORATION NO. A0052313
Remarks:	INTER ALIA MODIFIED BY CB1635714

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CA9557379
Registration Date and Time:	2021-12-03 14:47
Registered Owner:	COMPUTERSHARE TRUST COMPANY OF CANADA INCORPORATION NO. A0052313
Remarks:	INTER ALIA

Nature:	PRIORITY AGREEMENT
Registration Number:	CA9626929
Registration Date and Time:	2022-01-07 12:39
Remarks:	GRANTING CA4276985, MODIFIED BY CA6678475 PRIORITY OVER CA9557378 AND CA9557379

Nature:	PRIORITY AGREEMENT
Registration Number:	CA9626930
Registration Date and Time:	2022-01-07 12:39
Remarks:	GRANTING CA4276986, MODIFIED BY CA6678476 PRIORITY OVER CA9557378 AND CA9557379

Nature:	MORTGAGE
Registration Number:	CB1158649
Registration Date and Time:	2024-02-12 09:25
Registered Owner:	VANCOUVER CITY SAVINGS CREDIT UNION INCORPORATION NO. F197

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CB1158650
Registration Date and Time:	2024-02-12 09:25
Registered Owner:	VANCOUVER CITY SAVINGS CREDIT UNION INCORPORATION NO. F197

Nature:	MODIFICATION
Registration Number:	CB1635714
Registration Date and Time:	2024-10-04 10:20
Remarks:	INTER ALIA MODIFICATION OF CA9557378

Nature:	MORTGAGE
Registration Number:	CB2009005
Registration Date and Time:	2025-04-29 09:42
Registered Owner:	VANCOUVER CITY SAVINGS CREDIT UNION INCORPORATION NO. F197

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CB2009006
Registration Date and Time:	2025-04-29 09:42
Registered Owner:	VANCOUVER CITY SAVINGS CREDIT UNION INCORPORATION NO. F197

Nature:	MORTGAGE
Registration Number:	CB2009041
Registration Date and Time:	2025-04-29 09:49
Registered Owner:	VANCOUVER CITY SAVINGS CREDIT UNION INCORPORATION NO. F197

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CB2009042
Registration Date and Time:	2025-04-29 09:49
Registered Owner:	VANCOUVER CITY SAVINGS CREDIT UNION INCORPORATION NO. F197

Duplicate Indefeasible Title NONE OUTSTANDING

Transfers NONE

Pending Applications NONE

TITLE SEARCH PRINT 2026-07-23, 10:05:26

File Reference: 565483-11 Requestor: Wilfred Chan

CURRENT INFORMATION ONLY - NO CANCELLED INFORMATION SHOWN

Title Issued Under	STRATA PROPERTY ACT (Section 249)
Land Title District	VANCOUVER
Land Title Office	VANCOUVER
Title Number	CB348758
From Title Number	CA6110790
Application Received	2022-11-22
Application Entered	2022-11-24

Registered Owner in Fee Simple

Registered Owner/Mailing Address: 1060485 B.C. LTD., INC.NO. BC1060485
104-1525 WEST 8TH AVENUE
VANCOUVER, BC
V6J 1T5

Taxation Authority Vancouver, City of

Description of Land

Parcel Identifier: 026-682-656

Legal Description:

STRATA LOT 30 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT
STRATA PLAN BCS1875
TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V

Legal Notations

HERETO IS ANNEXED EASEMENT BA371100 OVER PARCEL C PLAN BCP8982

HERETO IS ANNEXED EASEMENT BA371101 OVER PARCEL C PLAN BCP8982

HERETO IS ANNEXED EASEMENT BA371102 OVER PARCEL C PLAN BCP8982

HERETO IS ANNEXED EASEMENT BA371103 OVER PARCEL C PLAN BCP8982 AS TO PART SHOWN ON PLAN BCP23567

HERETO IS ANNEXED EASEMENT BA371111 OVER THAT PORTION OF ROAD DEDICATED BY PLAN 1276 AS SHOWN ON PLAN BCP23568, AS SHOWN ON PLAN BCP23568 AND BCP23569

HERITAGE DESIGNATION BYLAW VANCOUVER CHARTER SECTION 593
SEE BJ91210 AND BV528577

HERITAGE REVITALIZATION AGREEMENT
PURSUANT TO VANCOUVER CHARTER SECTION 592 AND 601
SEE BV543464

NOTICE OF INTEREST, BUILDERS LIEN ACT (S.3(2)), SEE CB698130
FILED 2023-06-19

HERETO IS ANNEXED EASEMENT 479867M OVER PORTIONS OF AMENDED LOT 5, PLAN 1276 AS SHOWN ON SKETCH FILED WITH 479867M

Charges, Liens and Interests

Nature:	EASEMENT AND INDEMNITY AGREEMENT
Registration Number:	BW29761
Registration Date and Time:	2004-01-23 12:27
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	STATUTORY RIGHT OF WAY
Registration Number:	BW29763
Registration Date and Time:	2004-01-23 12:27
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	EQUITABLE CHARGE
Registration Number:	BW29765
Registration Date and Time:	2004-01-23 12:27
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	STATUTORY RIGHT OF WAY
Registration Number:	BX595634
Registration Date and Time:	2005-12-16 14:15
Registered Owner:	SHAW CABLESYSTEMS LIMITED INCORPORATION NO. 60221A
Remarks:	INTER ALIA

Nature:	EASEMENT
Registration Number:	BA371104
Registration Date and Time:	2006-05-01 11:54
Remarks:	INTER ALIA APPURTENANT TO PARCEL C PLAN BCP8982

Nature:	EASEMENT
Registration Number:	BA371105
Registration Date and Time:	2006-05-01 11:54
Remarks:	INTER ALIA APPURTENANT TO PARCEL C PLAN BCP8982

Nature:	EASEMENT
Registration Number:	BA371106
Registration Date and Time:	2006-05-01 11:54
Remarks:	INTER ALIA APPURTENANT TO PARCEL C PLAN BCP8982

Nature:	COVENANT
Registration Number:	BA371107
Registration Date and Time:	2006-05-01 11:54
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	COVENANT
Registration Number:	BA371112
Registration Date and Time:	2006-05-01 11:55
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	STATUTORY RIGHT OF WAY
Registration Number:	BA371114
Registration Date and Time:	2006-05-01 11:55
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	EQUITABLE CHARGE
Registration Number:	BA371116
Registration Date and Time:	2006-05-01 11:55
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	EASEMENT
Registration Number:	BA371125
Registration Date and Time:	2006-05-01 11:56
Remarks:	INTER ALIA APPURTENANT TO AMENDED LOT 5 (SEE 79397K) BLOCK 451 DISTRICT LOT 526 PLAN 1276

Nature:	MORTGAGE
Registration Number:	CA6277063
Registration Date and Time:	2017-09-05 15:51
Registered Owner:	VANCOUVER CITY SAVINGS CREDIT UNION INCORPORATION NO. FI-97

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CA6277064
Registration Date and Time:	2017-09-05 15:51
Registered Owner:	VANCOUVER CITY SAVINGS CREDIT UNION INCORPORATION NO. FI-97

Nature:	MORTGAGE
Registration Number:	CB2356066
Registration Date and Time:	2025-09-23 11:01
Registered Owner:	COMPUTERSHARE TRUST COMPANY OF CANADA INCORPORATION NO. A0052313
Remarks:	INTER ALIA

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CB2356067
Registration Date and Time:	2025-09-23 11:01
Registered Owner:	COMPUTERSHARE TRUST COMPANY OF CANADA INCORPORATION NO. A0052313
Remarks:	INTER ALIA

Duplicate Indefeasible Title NONE OUTSTANDING

Transfers NONE

Pending Applications NONE

TITLE SEARCH PRINT

File Reference: 565483-11

CURRENT INFORMATION ONLY - NO CANCELLED INFORMATION SHOWN

Title Issued Under STRATA PROPERTY ACT (Section 249)

Land Title District VANCOUVER
Land Title Office VANCOUVER

Title Number CB348759
From Title Number CA4951541

Application Received 2022-11-22

Application Entered 2022-11-24

Registered Owner in Fee Simple
Registered Owner/Mailing Address:
1060485 B.C. LTD., INC.NO. BC1060485
104-1525 WEST 8TH AVENUE
VANCOUVER, BC
V6J 1T5

Taxation Authority Vancouver, City of

Description of Land
Parcel Identifier: 026-682-460
Legal Description:
STRATA LOT 11 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT
STRATA PLAN BCS1875
TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V

Legal Notations
HERETO IS ANNEXED EASEMENT BA371100 OVER PARCEL C PLAN BCP8982

HERETO IS ANNEXED EASEMENT BA371101 OVER PARCEL C PLAN BCP8982

HERETO IS ANNEXED EASEMENT BA371102 OVER PARCEL C PLAN BCP8982

HERETO IS ANNEXED EASEMENT BA371103 OVER PARCEL C PLAN BCP8982 AS TO PART SHOWN ON PLAN BCP23567

HERETO IS ANNEXED EASEMENT BA371111 OVER THAT PORTION OF ROAD DEDICATED BY PLAN 1276 AS SHOWN ON PLAN BCP23568, AS SHOWN ON PLAN BCP23568 AND BCP23569

HERITAGE DESIGNATION BYLAW VANCOUVER CHARTER SECTION 593
SEE BJ91210 AND BV528577

HERITAGE REVITALIZATION AGREEMENT
PURSUANT TO VANCOUVER CHARTER SECTION 592 AND 601
SEE BV543464

NOTICE OF INTEREST, BUILDERS LIEN ACT (S.3(2)), SEE CB698126
FILED 2023-06-19

HERETO IS ANNEXED EASEMENT 479867M OVER PORTIONS OF AMENDED LOT 5, PLAN 1276 AS SHOWN ON SKETCH FILED WITH 479867M

Charges, Liens and Interests

Nature:	EASEMENT AND INDEMNITY AGREEMENT
Registration Number:	BW29761
Registration Date and Time:	2004-01-23 12:27
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	STATUTORY RIGHT OF WAY
Registration Number:	BW29763
Registration Date and Time:	2004-01-23 12:27
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	EQUITABLE CHARGE
Registration Number:	BW29765
Registration Date and Time:	2004-01-23 12:27
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	STATUTORY RIGHT OF WAY
Registration Number:	BX595634
Registration Date and Time:	2005-12-16 14:15
Registered Owner:	SHAW CABLESYSTEMS LIMITED INCORPORATION NO. 60221A
Remarks:	INTER ALIA

Nature:	EASEMENT
Registration Number:	BA371104
Registration Date and Time:	2006-05-01 11:54
Remarks:	INTER ALIA APPURTENANT TO PARCEL C PLAN BCP8982

Nature:	EASEMENT
Registration Number:	BA371105
Registration Date and Time:	2006-05-01 11:54
Remarks:	INTER ALIA APPURTENANT TO PARCEL C PLAN BCP8982

Nature:	EASEMENT
Registration Number:	BA371106
Registration Date and Time:	2006-05-01 11:54
Remarks:	INTER ALIA APPURTENANT TO PARCEL C PLAN BCP8982

Nature:	COVENANT
Registration Number:	BA371107
Registration Date and Time:	2006-05-01 11:54
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	COVENANT
Registration Number:	BA371112
Registration Date and Time:	2006-05-01 11:55
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	STATUTORY RIGHT OF WAY
Registration Number:	BA371114
Registration Date and Time:	2006-05-01 11:55
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	EQUITABLE CHARGE
Registration Number:	BA371116
Registration Date and Time:	2006-05-01 11:55
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	EASEMENT
Registration Number:	BA371125
Registration Date and Time:	2006-05-01 11:56
Remarks:	INTER ALIA APPURTENANT TO AMENDED LOT 5 (SEE 79397K) BLOCK 451 DISTRICT LOT 526 PLAN 1276

Nature:	MORTGAGE
Registration Number:	CA6449359
Registration Date and Time:	2017-11-16 16:25
Registered Owner:	VANCOUVER CITY SAVINGS CREDIT UNION INCORPORATION NO. FI-97

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CA6449360
Registration Date and Time:	2017-11-16 16:25
Registered Owner:	VANCOUVER CITY SAVINGS CREDIT UNION INCORPORATION NO. FI-97

Nature:	MORTGAGE
Registration Number:	CB2356066
Registration Date and Time:	2025-09-23 11:01
Registered Owner:	COMPUTERSHARE TRUST COMPANY OF CANADA INCORPORATION NO. A0052313
Remarks:	INTER ALIA

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CB2356067
Registration Date and Time:	2025-09-23 11:01
Registered Owner:	COMPUTERSHARE TRUST COMPANY OF CANADA INCORPORATION NO. A0052313
Remarks:	INTER ALIA

Duplicate Indefeasible Title	NONE OUTSTANDING
Transfers	NONE
Pending Applications	NONE

TITLE SEARCH PRINT 2026-07-23, 10:37:21

File Reference: 565483-11 Requestor: Wilfred Chan

CURRENT INFORMATION ONLY - NO CANCELLED INFORMATION SHOWN

Land Title District	VANCOUVER
Land Title Office	VANCOUVER
Title Number	CB348761
From Title Number	CA6000937
Application Received	2022-11-22
Application Entered	2022-11-24

Registered Owner in Fee Simple

Registered Owner/Mailing Address: 0993786 B.C. LTD., INC.NO. BC0993786
104-1525 WEST 8TH AVENUE
VANCOUVER, BC
V6J 1T5

Taxation Authority Vancouver, City of

Description of Land

Parcel Identifier: 029-409-811

Legal Description:

LOT A BLOCK 74 DISTRICT LOT 264A GROUP 1 NEW WESTMINSTER DISTRICT PLAN EPP45336

Legal Notations

NOTICE OF INTEREST, BUILDERS LIEN ACT (S.3(2)), SEE CB698116
FILED 2023-06-19

Charges, Liens and Interests

Nature:	MORTGAGE
Registration Number:	CA6028217
Registration Date and Time:	2017-05-30 13:35
Registered Owner:	PEOPLES TRUST COMPANY INCORPORATION NO. A0033943

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CA6028218
Registration Date and Time:	2017-05-30 13:35
Registered Owner:	PEOPLES TRUST COMPANY INCORPORATION NO. A0033943

Nature:	MORTGAGE
Registration Number:	CA8226165
Registration Date and Time:	2020-06-04 10:16
Registered Owner:	ARGO VENTURES INC. INCORPORATION NO. BC1088204
Remarks:	MODIFIED BY CA9150643 MODIFIED BY CB383924

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CA8226166
Registration Date and Time:	2020-06-04 10:16
Registered Owner:	ARGO VENTURES INC. INCORPORATION NO. BC1088204
Remarks:	MODIFIED BY CA9150644 MODIFIED BY CB383925

Nature:	PRIORITY AGREEMENT
Registration Number:	CA8231958
Registration Date and Time:	2020-06-08 15:00
Remarks:	GRANTING CA6028217 PRIORITY OVER CA8226165 AND CA8226166

Nature:	PRIORITY AGREEMENT
Registration Number:	CA8231959
Registration Date and Time:	2020-06-08 15:00
Remarks:	GRANTING CA6028218 PRIORITY OVER CA8226165 AND CA8226166

Nature:	MODIFICATION
Registration Number:	CA9150643
Registration Date and Time:	2021-06-30 12:04
Remarks:	MODIFICATION OF CA8226165

Nature:	MODIFICATION
Registration Number:	CA9150644
Registration Date and Time:	2021-06-30 12:04
Remarks:	MODIFICATION OF CA8226166

Nature:	MODIFICATION
Registration Number:	CB383924
Registration Date and Time:	2022-12-12 18:14
Remarks:	MODIFICATION OF CA8226165

Nature:	MODIFICATION
Registration Number:	CB383925
Registration Date and Time:	2022-12-12 18:14
Remarks:	MODIFICATION OF CA8226166

Duplicate Indefeasible Title	NONE OUTSTANDING
Transfers	NONE
Pending Applications	NONE

TITLE SEARCH PRINT 2026-07-23, 10:05:28

File Reference: 565483-11 Requestor: Wilfred Chan

CURRENT INFORMATION ONLY - NO CANCELLED INFORMATION SHOWN

Land Title District	VANCOUVER
Land Title Office	VANCOUVER
Title Number	CB348762
From Title Number	BB1971658
Application Received	2022-11-22
Application Entered	2022-11-24

Registered Owner in Fee Simple

Registered Owner/Mailing Address: 5186 INVESTMENTS LTD., INC.NO. 0660305
104-1525 WEST 8TH AVENUE
VANCOUVER, BC
V6J 1T5

Taxation Authority Vancouver, City of

Description of Land

Parcel Identifier: 027-480-917

Legal Description:

LOT A DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT PLAN EPP672

Legal Notations

NOTICE OF INTEREST, BUILDERS LIEN ACT (S.3(2)), SEE BX7037
FILED 2005-07-04

Charges, Liens and Interests

Nature:	STATUTORY RIGHT OF WAY
Registration Number:	BB717585
Registration Date and Time:	2008-10-03 11:55
Registered Owner:	BRITISH COLUMBIA HYDRO AND POWER AUTHORITY

Nature:	COVENANT
Registration Number:	BB789627
Registration Date and Time:	2009-07-03 10:46
Registered Owner:	CITY OF VANCOUVER

TITLE SEARCH PRINT 2026-07-23, 10:05:28

File Reference: 565483-11 Requestor: Wilfred Chan

Nature:	EASEMENT AND INDEMNITY AGREEMENT
Registration Number:	BB1934411
Registration Date and Time:	2011-02-11 13:19
Registered Owner:	CITY OF VANCOUVER

Nature:	STATUTORY RIGHT OF WAY
Registration Number:	BB1934413
Registration Date and Time:	2011-02-11 13:19
Registered Owner:	CITY OF VANCOUVER

Nature:	EQUITABLE CHARGE
Registration Number:	BB1934415
Registration Date and Time:	2011-02-11 13:19
Registered Owner:	CITY OF VANCOUVER

Nature:	MORTGAGE
Registration Number:	CA3281216
Registration Date and Time:	2013-08-08 10:26
Registered Owner:	VANCOUVER CITY SAVINGS CREDIT UNION INCORPORATION NO. FI-0000097
Remarks:	INTER ALIA

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CA3281217
Registration Date and Time:	2013-08-08 10:26
Registered Owner:	VANCOUVER CITY SAVINGS CREDIT UNION INCORPORATION NO. FI-0000097
Remarks:	INTER ALIA

Nature:	MORTGAGE
Registration Number:	CA9557378
Registration Date and Time:	2021-12-03 14:47
Registered Owner:	COMPUTERSHARE TRUST COMPANY OF CANADA INCORPORATION NO. A0052313
Remarks:	INTER ALIA MODIFIED BY CB1635714

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CA9557379
Registration Date and Time:	2021-12-03 14:47
Registered Owner:	COMPUTERSHARE TRUST COMPANY OF CANADA INCORPORATION NO. A0052313
Remarks:	INTER ALIA

Nature: PRIORITY AGREEMENT
Registration Number: CA9626927
Registration Date and Time: 2022-01-07 12:39
Remarks: INTER ALIA
GRANTING CA3281216 PRIORITY OVER CA9557378 AND CA9557379

Nature: PRIORITY AGREEMENT
Registration Number: CA9626928
Registration Date and Time: 2022-01-07 12:39
Remarks: INTER ALIA
GRANTING CA3281217 PRIORITY OVER CA9557378 AND CA9557379

Nature: MORTGAGE
Registration Number: CB1158630
Registration Date and Time: 2024-02-12 09:19
Registered Owner: VANCOUVER CITY SAVINGS CREDIT UNION
INCORPORATION NO. F197
Remarks: INTER ALIA

Nature: ASSIGNMENT OF RENTS
Registration Number: CB1158631
Registration Date and Time: 2024-02-12 09:19
Registered Owner: VANCOUVER CITY SAVINGS CREDIT UNION
INCORPORATION NO. F197
Remarks: INTER ALIA

Nature: MODIFICATION
Registration Number: CB1635714
Registration Date and Time: 2024-10-04 10:20
Remarks: INTER ALIA
MODIFICATION OF CA9557378

Nature: MORTGAGE
Registration Number: CB2009003
Registration Date and Time: 2025-04-29 09:42
Registered Owner: VANCOUVER CITY SAVINGS CREDIT UNION
INCORPORATION NO. F197
Remarks: INTER ALIA

Nature: ASSIGNMENT OF RENTS
Registration Number: CB2009004
Registration Date and Time: 2025-04-29 09:42
Registered Owner: VANCOUVER CITY SAVINGS CREDIT UNION
INCORPORATION NO. F197
Remarks: INTER ALIA

Nature:	MORTGAGE
Registration Number:	CB2009043
Registration Date and Time:	2025-04-29 09:49
Registered Owner:	VANCOUVER CITY SAVINGS CREDIT UNION INCORPORATION NO. F197
Remarks:	INTER ALIA

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CB2009044
Registration Date and Time:	2025-04-29 09:49
Registered Owner:	VANCOUVER CITY SAVINGS CREDIT UNION INCORPORATION NO. F197
Remarks:	INTER ALIA

Duplicate Indefeasible Title NONE OUTSTANDING

Transfers NONE

Pending Applications NONE

TITLE SEARCH PRINT 2026-07-23, 10:05:28

File Reference: 565483-11 Requestor: Wilfred Chan

CURRENT INFORMATION ONLY - NO CANCELLED INFORMATION SHOWN

Land Title District VANCOUVER
Land Title Office VANCOUVER

Title Number CB348765
From Title Number BB1971659

Application Received 2022-11-22

Application Entered 2022-11-24

Registered Owner in Fee Simple
Registered Owner/Mailing Address: NO. 198 CATHEDRAL VENTURES LTD., INC.NO. 546758
104-1525 WEST 8TH AVENUE
VANCOUVER, BC
V6J 1T5

Taxation Authority Vancouver, City of

Description of Land
Parcel Identifier: 014-175-207
Legal Description:
LOT 11 BLOCK 430 DISTRICT LOT 526 PLAN 1949

Legal Notations
NOTICE OF INTEREST, BUILDERS LIEN ACT (S.3(2)), SEE BM39459
FILED 1998-02-06

Charges, Liens and Interests

Nature:	MORTGAGE
Registration Number:	CA3281216
Registration Date and Time:	2013-08-08 10:26
Registered Owner:	VANCOUVER CITY SAVINGS CREDIT UNION INCORPORATION NO. FI-0000097
Remarks:	INTER ALIA

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CA3281217
Registration Date and Time:	2013-08-08 10:26
Registered Owner:	VANCOUVER CITY SAVINGS CREDIT UNION INCORPORATION NO. FI-0000097
Remarks:	INTER ALIA

Nature:	MORTGAGE
Registration Number:	CA9557378
Registration Date and Time:	2021-12-03 14:47
Registered Owner:	COMPUTERSHARE TRUST COMPANY OF CANADA INCORPORATION NO. A0052313
Remarks:	INTER ALIA MODIFIED BY CB1635714

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CA9557379
Registration Date and Time:	2021-12-03 14:47
Registered Owner:	COMPUTERSHARE TRUST COMPANY OF CANADA INCORPORATION NO. A0052313
Remarks:	INTER ALIA

Nature:	PRIORITY AGREEMENT
Registration Number:	CA9626927
Registration Date and Time:	2022-01-07 12:39
Remarks:	INTER ALIA GRANTING CA3281216 PRIORITY OVER CA9557378 AND CA9557379

Nature:	PRIORITY AGREEMENT
Registration Number:	CA9626928
Registration Date and Time:	2022-01-07 12:39
Remarks:	INTER ALIA GRANTING CA3281217 PRIORITY OVER CA9557378 AND CA9557379

Nature:	MORTGAGE
Registration Number:	CB1158630
Registration Date and Time:	2024-02-12 09:19
Registered Owner:	VANCOUVER CITY SAVINGS CREDIT UNION INCORPORATION NO. F197
Remarks:	INTER ALIA

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CB1158631
Registration Date and Time:	2024-02-12 09:19
Registered Owner:	VANCOUVER CITY SAVINGS CREDIT UNION INCORPORATION NO. F197
Remarks:	INTER ALIA

Nature:	MODIFICATION
Registration Number:	CB1635714
Registration Date and Time:	2024-10-04 10:20
Remarks:	INTER ALIA MODIFICATION OF CA9557378
Nature:	MORTGAGE
Registration Number:	CB2009003
Registration Date and Time:	2025-04-29 09:42
Registered Owner:	VANCOUVER CITY SAVINGS CREDIT UNION INCORPORATION NO. F197
Remarks:	INTER ALIA
Nature:	ASSIGNMENT OF RENTS
Registration Number:	CB2009004
Registration Date and Time:	2025-04-29 09:42
Registered Owner:	VANCOUVER CITY SAVINGS CREDIT UNION INCORPORATION NO. F197
Remarks:	INTER ALIA
Nature:	MORTGAGE
Registration Number:	CB2009043
Registration Date and Time:	2025-04-29 09:49
Registered Owner:	VANCOUVER CITY SAVINGS CREDIT UNION INCORPORATION NO. F197
Remarks:	INTER ALIA
Nature:	ASSIGNMENT OF RENTS
Registration Number:	CB2009044
Registration Date and Time:	2025-04-29 09:49
Registered Owner:	VANCOUVER CITY SAVINGS CREDIT UNION INCORPORATION NO. F197
Remarks:	INTER ALIA

Duplicate Indefeasible Title NONE OUTSTANDING

Transfers NONE

Pending Applications NONE

TITLE SEARCH PRINT 2026-07-23, 10:05:29

File Reference: 565483-11 Requestor: Wilfred Chan

CURRENT INFORMATION ONLY - NO CANCELLED INFORMATION SHOWN

Land Title District	VANCOUVER
Land Title Office	VANCOUVER
Title Number	CB348766
From Title Number	BB1971656
Application Received	2022-11-22
Application Entered	2022-11-24

Registered Owner in Fee Simple

Registered Owner/Mailing Address: NO. 198 CATHEDRAL VENTURES LTD., INC.NO. 546758
104-1525 WEST 8TH AVENUE
VANCOUVER, BC
V6J 1T5

Taxation Authority Vancouver, City of

Description of Land

Parcel Identifier: 014-174-685

Legal Description:

LOT 9 BLOCK 430 DISTRICT LOT 526 PLAN 1949

Legal Notations

NOTICE OF INTEREST, BUILDERS LIEN ACT (S.3(2)), SEE BT182846
FILED 2002-05-30

Charges, Liens and Interests

Nature:	EASEMENT AND INDEMNITY AGREEMENT
Registration Number:	BB4034784
Registration Date and Time:	2012-01-20 14:34
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	STATUTORY RIGHT OF WAY
Registration Number:	BB4034786
Registration Date and Time:	2012-01-20 14:34
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	EQUITABLE CHARGE
Registration Number:	BB4034788
Registration Date and Time:	2012-01-20 14:34
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	MORTGAGE
Registration Number:	CA3281216
Registration Date and Time:	2013-08-08 10:26
Registered Owner:	VANCOUVER CITY SAVINGS CREDIT UNION INCORPORATION NO. FI-0000097
Remarks:	INTER ALIA

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CA3281217
Registration Date and Time:	2013-08-08 10:26
Registered Owner:	VANCOUVER CITY SAVINGS CREDIT UNION INCORPORATION NO. FI-0000097
Remarks:	INTER ALIA

Nature:	MORTGAGE
Registration Number:	CA9557378
Registration Date and Time:	2021-12-03 14:47
Registered Owner:	COMPUTERSHARE TRUST COMPANY OF CANADA INCORPORATION NO. A0052313
Remarks:	INTER ALIA MODIFIED BY CB1635714

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CA9557379
Registration Date and Time:	2021-12-03 14:47
Registered Owner:	COMPUTERSHARE TRUST COMPANY OF CANADA INCORPORATION NO. A0052313
Remarks:	INTER ALIA

Nature:	PRIORITY AGREEMENT
Registration Number:	CA9626927
Registration Date and Time:	2022-01-07 12:39
Remarks:	INTER ALIA GRANTING CA3281216 PRIORITY OVER CA9557378 AND CA9557379

Nature:	PRIORITY AGREEMENT
Registration Number:	CA9626928
Registration Date and Time:	2022-01-07 12:39
Remarks:	INTER ALIA GRANTING CA3281217 PRIORITY OVER CA9557378 AND CA9557379

Nature:	MORTGAGE
Registration Number:	CB1158630
Registration Date and Time:	2024-02-12 09:19
Registered Owner:	VANCOUVER CITY SAVINGS CREDIT UNION INCORPORATION NO. F197
Remarks:	INTER ALIA

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CB1158631
Registration Date and Time:	2024-02-12 09:19
Registered Owner:	VANCOUVER CITY SAVINGS CREDIT UNION INCORPORATION NO. F197
Remarks:	INTER ALIA

Nature:	MODIFICATION
Registration Number:	CB1635714
Registration Date and Time:	2024-10-04 10:20
Remarks:	INTER ALIA MODIFICATION OF CA9557378

Nature:	MORTGAGE
Registration Number:	CB2009003
Registration Date and Time:	2025-04-29 09:42
Registered Owner:	VANCOUVER CITY SAVINGS CREDIT UNION INCORPORATION NO. F197
Remarks:	INTER ALIA

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CB2009004
Registration Date and Time:	2025-04-29 09:42
Registered Owner:	VANCOUVER CITY SAVINGS CREDIT UNION INCORPORATION NO. F197
Remarks:	INTER ALIA

Nature:	MORTGAGE
Registration Number:	CB2009043
Registration Date and Time:	2025-04-29 09:49
Registered Owner:	VANCOUVER CITY SAVINGS CREDIT UNION INCORPORATION NO. F197
Remarks:	INTER ALIA

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CB2009044
Registration Date and Time:	2025-04-29 09:49
Registered Owner:	VANCOUVER CITY SAVINGS CREDIT UNION INCORPORATION NO. F197
Remarks:	INTER ALIA

Duplicate Indefeasible Title NONE OUTSTANDING

Transfers NONE

Pending Applications NONE

2026-07-23, 10:05:28
Requestor: Wilfred Chan

TITLE SEARCH PRINT
File Reference: 565483-11

CURRENT INFORMATION ONLY - NO CANCELLED INFORMATION SHOWN

Land Title District	VANCOUVER
Land Title Office	VANCOUVER
Title Number	CB348767
From Title Number	BB1971657
Application Received	2022-11-22
Application Entered	2022-11-24
Registered Owner in Fee Simple	
Registered Owner/Mailing Address:	NO. 198 CATHEDRAL VENTURES LTD., INC.NO. 546758 104-1525 WEST 8TH AVENUE VANCOUVER, BC V6J 1T5
Taxation Authority	Vancouver, City of

Description of Land
Parcel Identifier: 014-174-707
Legal Description:
LOT 10 BLOCK 430 DISTRICT LOT 526 PLAN 1949

Legal Notations
NOTICE OF INTEREST, BUILDERS LIEN ACT (S.3(2)), SEE BT182846
FILED 2002-05-30

Charges, Liens and Interests

Nature:	EASEMENT AND INDEMNITY AGREEMENT
Registration Number:	BB4034784
Registration Date and Time:	2012-01-20 14:34
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	STATUTORY RIGHT OF WAY
Registration Number:	BB4034786
Registration Date and Time:	2012-01-20 14:34
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	EQUITABLE CHARGE
Registration Number:	BB4034788
Registration Date and Time:	2012-01-20 14:34
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	MORTGAGE
Registration Number:	CA3281216
Registration Date and Time:	2013-08-08 10:26
Registered Owner:	VANCOUVER CITY SAVINGS CREDIT UNION INCORPORATION NO. FI-0000097
Remarks:	INTER ALIA

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CA3281217
Registration Date and Time:	2013-08-08 10:26
Registered Owner:	VANCOUVER CITY SAVINGS CREDIT UNION INCORPORATION NO. FI-0000097
Remarks:	INTER ALIA

Nature:	MORTGAGE
Registration Number:	CA9557378
Registration Date and Time:	2021-12-03 14:47
Registered Owner:	COMPUTERSHARE TRUST COMPANY OF CANADA INCORPORATION NO. A0052313
Remarks:	INTER ALIA MODIFIED BY CB1635714

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CA9557379
Registration Date and Time:	2021-12-03 14:47
Registered Owner:	COMPUTERSHARE TRUST COMPANY OF CANADA INCORPORATION NO. A0052313
Remarks:	INTER ALIA

Nature:	PRIORITY AGREEMENT
Registration Number:	CA9626927
Registration Date and Time:	2022-01-07 12:39
Remarks:	INTER ALIA GRANTING CA3281216 PRIORITY OVER CA9557378 AND CA9557379

Nature:	PRIORITY AGREEMENT
Registration Number:	CA9626928
Registration Date and Time:	2022-01-07 12:39
Remarks:	INTER ALIA GRANTING CA3281217 PRIORITY OVER CA9557378 AND CA9557379

Nature:	MORTGAGE
Registration Number:	CB1158630
Registration Date and Time:	2024-02-12 09:19
Registered Owner:	VANCOUVER CITY SAVINGS CREDIT UNION INCORPORATION NO. F197
Remarks:	INTER ALIA

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CB1158631
Registration Date and Time:	2024-02-12 09:19
Registered Owner:	VANCOUVER CITY SAVINGS CREDIT UNION INCORPORATION NO. F197
Remarks:	INTER ALIA

Nature:	MODIFICATION
Registration Number:	CB1635714
Registration Date and Time:	2024-10-04 10:20
Remarks:	INTER ALIA MODIFICATION OF CA9557378

Nature:	MORTGAGE
Registration Number:	CB2009003
Registration Date and Time:	2025-04-29 09:42
Registered Owner:	VANCOUVER CITY SAVINGS CREDIT UNION INCORPORATION NO. F197
Remarks:	INTER ALIA

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CB2009004
Registration Date and Time:	2025-04-29 09:42
Registered Owner:	VANCOUVER CITY SAVINGS CREDIT UNION INCORPORATION NO. F197
Remarks:	INTER ALIA

Nature:	MORTGAGE
Registration Number:	CB2009043
Registration Date and Time:	2025-04-29 09:49
Registered Owner:	VANCOUVER CITY SAVINGS CREDIT UNION INCORPORATION NO. F197
Remarks:	INTER ALIA

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CB2009044
Registration Date and Time:	2025-04-29 09:49
Registered Owner:	VANCOUVER CITY SAVINGS CREDIT UNION INCORPORATION NO. F197
Remarks:	INTER ALIA

Duplicate Indefeasible Title NONE OUTSTANDING

Transfers NONE

Pending Applications NONE