



This is the 1st Affidavit of Alexander Hayne
in this case and was made on February 24, 2026

No. H251466
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

DOMAIN MORTGAGE CORP. as mortgage administrator and bare trustee
for Capstone Mortgage Pool and
Capstone Mortgage Opportunities Fund LP

PETITIONER

AND:

1119356 B.C. LTD.
CENTRA LIMITED PARTNERSHIP
1138624 B.C. LTD.
1877725 ALBERTA LTD.
ZAFIR RASHID
HARPREET (HARIS) THIARA
SATPREET THIARA
FRANCISCO IGNACIO
TRISURA GUARANTEE INSURANCE COMPANY
JB SOLUTIONS ULC
1299881 BC LTD.
TANDEM MECHANICAL SYSTEMS LTD.
METRO-CAN CONSTRUCTION (OT) LTD.
B&B EXCAVATION AND SHORING LTD.
RPMC INVESTMENT INC.
541823 B.C. LTD.
ALL TENANTS AND/OR OCCUPIERS OF THE
SUBJECT LANDS AND PREMISES

RESPONDENTS

AFFIDAVIT

I, Alexander Hayne, of 1100-1040 West Georgia Street, in the City of Vancouver, in the Province of British Columbia, SWEAR THAT:

1. I am a Director and Principal of Domain Mortgage Corp. (**Domain**) and as such have personal knowledge of the matters herein deposed to, except where stated to be based on information and belief, in which case I verily believe them to be true. I am authorized to make this Affidavit on behalf of Domain.

Domain's Loan and Security

2. Domain is the mortgage administrator and bare trustee for Capstone Mortgage Pool and Capstone Mortgage Opportunities Fund LP (together, **Capstone** and with Domain, the **Lender**) in respect of a mortgage loan in the principal amount of \$27,800,000 (the **Loan**) advanced by Capstone to 1119356 B.C. Ltd. and Centra Limited Partnership by its general partner, 1138624 B.C. Ltd. (collectively, the **Debtors**), pursuant to a commitment letter dated March 22, 2022, as amended.
3. The entire Loan was advanced in two tranches, as follows:
 - (a) \$23,550,000.00 on March 30, 2022; and
 - (b) \$4,250,000.00 on July 27, 2022.
4. As of March 2, 2026, the outstanding balance of the Loan owing by the Debtors to the Lender is \$45,377,652.91.
5. As more particularly set out in the Lender's Petition filed herein on December 19, 2025 and the Affidavit #1 of my colleague, Lisa Ward, made December 18, 2025, the Loan is secured by, among other things, registered and equitable mortgages (together, the **Mortgage**) of the following lands and premises:

PID: 026-731-134
PARCEL A SECTION 26 BLOCK 5 NORTH RANGE 2 WEST
NEW WESTMINSTER DISTRICT PLAN BCP24667

(the **Lands**).
6. In or around April 2021, the Debtors commenced development of a 24-storey residential tower and 2-storey townhouse building on the Lands (the **Project**). Based on information provided to me by principals of the Debtors (namely, Haris Thiara and Satpreet Thiara), I understand that 6 storeys of the Project are complete or substantially complete, but that construction ceased in or around August 2024.

Debt Stack

7. Desjardins Financial Security Life Assurance Company (**Desjardins**) is the senior lender who provided construction financing for the Project. The Mortgage and the Lender's other security for the Loan rank in priority behind a first mortgage of the Lands and related security granted by the Debtors in favour of Desjardins. Attached hereto and marked as **Exhibit "A"** is a demand letter issued by Desjardins to the Debtors and others, dated January 8, 2026 (the **Desjardins Demand**), a copy of which was delivered to the Lender pursuant to a priority agreement among the Lender, Desjardins, the Debtors, and others. Based on the Desjardins Demand, I understand that, as at December 30, 2025, the Debtors were indebted to Desjardins in the amount of \$8,757,599.97 pursuant to the Project construction financing facility.
8. The Lands are also subject to a third-ranking mortgage in favour of Trisura Guarantee Insurance Company (**Trisura**), who I understand provided a deposit protection insurance facility in respect of the Project. A copy of Trisura's registered Form B mortgage for the principal amount of \$18,000,000 is attached hereto and marked as **Exhibit "B"**.

Project Status

9. From commencement of the Project until recently, the general contractor for the Project was Metro-Can Construction (OT) Ltd. (**Metro-Can**). On February 4, 2026, I attended a conference call with Lisa Ward of Domain, representatives of Metro-Can, and legal counsel for each of the Lender and Metro-Can, to discuss the status of the Project, among other things. During that call, Robert Horvath, president of Metro-Can, told me that:
 - (a) Metro-Can terminated their construction contract with the Debtors in December 2025, because the Debtors had failed to pay Metro-Can for significant work performed by Metro-Can in connection with the Project;
 - (b) the Project has not been winterized, wrapped, or otherwise protected since Metro-Can terminated their Prime contract in or around December 2025; and
 - (c) the Project site is currently unsecured.
10. Based on the above, I am concerned that the Project is wasting, and that the Lender's security for the Loan is at risk. I have lost confidence in the Debtors' ability to advance the Project and otherwise preserve the Lender's collateral for the Loan.

This is Exhibit " A " referred to in the affidavit of A. Hayne made before me on Feb. 24, 2026


A Commissioner for taking Affidavits for British Columbia

1
McCarthy Tétrault LLP
Suite 2400, 745 Thurlow Street
Vancouver BC V6E 0C5
Canada
Tel: 604-643-7100
Fax: 604-643-7900

**mccarthy
tétrault**

COPY

Lance Williams*
Partner
Direct Line: 604-643-7154
Email: lwilliams@mccarthy.ca
**Law Corporation*

Assistant: *Katerina Doumakis*
Direct Line: 604-643-7910
Email: *kdoumakis@mccarthy.ca*

January 8, 2026

VIA REGISTERED MAIL

Centra Limited Partnership
1199 West Hastings Street – Suite 901
Vancouver, BC V6E 3T5

1119356 B.C. Ltd.
1199 West Hastings St, Suite 901
Vancouver, BC V6E 3T5

1138624 B.C. Ltd.
1199 West Hastings St, Suite 901
Vancouver, BC V6E 3T5

Satpreet Thiara
847 McCallum Road
Abbotsford, BC V2S 8A4

Zafir Rashid
245 Bunford Trail
Mississauga, ON L5M 5E1

1877725 Alberta Ltd.
Suite 901, 1199 West Hastings Street
Vancouver, BC V6E 3T5

Secured Credit Facilities granted by Desjardins Financial Security Life Assurance Company (the "Lender") to Centra Limited Partnership ("Centra LP"), 1138624 B.C. Ltd. ("113 BC"), and 1119356 B.C. Ltd. ("1119 BC", Centra LP, 113 BC, and 1119 BC collectively, the "Borrowers")

We are counsel to the Lender in connection with the secured credit facilities (the "**Credit Facilities**") granted, by the Lender to the Borrowers, pursuant to the Credit Agreement, dated September 8, 2021, as amended by the First Amendment to Credit Agreement, dated September 8, 2021 (collectively, the "**Credit Agreement**"), between the Borrowers, as borrowers, the Lender, as lender, 1877725 Alberta Ltd. (the "**Corporate Guarantor**"), as corporate guarantor, and Satpreet Thiara and Zafir Rashid (collectively with the Corporate Guarantor, the "**Guarantors**" and the Borrowers and the Guarantors collectively, the "**Obligors**").

Reference is made to the various security and other agreements in favour of the Lender granted or entered into in connection with the Credit Agreement including, among others, the:

1. Mortgage and Assignment of Rents, dated November 2, 2022, granted by 1119 BC, registered April 27, 2022, in the New Westminster Land Title Office, under registration numbers CA9882427 and CA9882428, over the lands legal described as:

PID 026-731-134:

PARCEL A SECTION 26 BLOCK 5 NORTH RANGE 2 WEST NEW
WESTMINSTER DISTRICT PLAN BCP24667

(the "**Property**");

2. General Security Agreement, dated September 22, 2021, granted by the Borrowers;

3. Assignment of Insurance, dated September 22, 2021, granted by the Borrowers;
4. Line of Credit Agreement, dated September 22, 2021, granted by the Borrowers;
5. Letter of Credit Authorization and Indemnity Agreement, dated September 22, 2021, granted by the Borrowers;
6. Assignment of Term Deposits and Credit Balances, dated September 22, 2021, granted by the Borrowers;
7. Environmental Warranty and Indemnity Agreement, dated September 22, 2021, granted by the Borrowers;
8. Beneficial Owner Authorization, Consent & Charge Agreement, dated September 22, 2021, granted by Centra LP and 1119;
9. Assignment of Material Contracts, dated September 22, 2021, granted by the Borrowers; and,
10. Assignment of Unit Sales Agreements and Deposits, dated September 22, 2021, granted by the Borrowers,

(collectively, the "Security").

As of December 30, 2025, the Borrowers are indebted to the Lender, pursuant to the Credit Agreement, in the following amounts:

Construction Loan	
Outstanding Principal ¹	\$7,113,431.00
Outstanding Interest ²	\$31,068.13
Interest Arrears	\$66,312.02
Returned payments from 2024	\$15,886.94
Standby Fee in arrears	\$15,829.32
Legal Fees	\$23,088.51
LC Fee Q4 2025	\$4,435.91
Discharge Fee	\$200.00
NSF fee	\$50.00
Total Construction Loan ³⁴	\$7,270,301.83
LC Facility	\$1,151,816.31
Swingline Overdraft ⁵	\$335,481.83
TOTAL INDEBTEDNESS	\$8,757,599.97

(collectively, the "Indebtedness"), with fees, costs and interest continuing to accrue.

¹ As at May 1, 2025

² As at December 30, 2025

³ Per Diem \$1,071.31

⁴ As at December 30, 2025 to be confirmed on day of payout.

⁵ As at December 30, 2025 to be confirmed on day of payout.

The Borrowers have committed certain defaults under the Credit Agreement, including, among others:

- (a) Pursuant to section 2.2 and 2.4 of Part B of the Credit Agreement, the Obligors are required to make monthly interest payments on the outstanding balance of the Credit Facilities. The Obligors have failed to make the required monthly interest payments, for the month of November, 2025, which constitutes an Event of Default under section 29.1.1 of Part B of the Credit Agreement;
- (b) Pursuant to section 26.1.6 of Part B of the Credit Agreement, no lien, servitude, real right, guarantee, mortgage, security, or charge in favour of other persons than the Lender, other than the permitted encumbrances (as defined in the Credit Agreement) are permitted to be registered on title to the Property, and pursuant to section 25.1.21, the Borrowers are required to maintain the Property free of any encumbrances, unless they exist for the benefit of the Lender or are accepted by the Lender. Unpermitted registrations have been registered on title to the Property, which constitutes an Event of Default under section 29.1.4 of Part B of the Credit Agreement;
- (c) Pursuant to section 29.1.13 of Part B of the Credit Agreement, construction shall not cease for a single period of thirty (30) days or more, except as a result of a force majeure event. Construction on the Property has ceased for more than thirty (30) days, which constitutes an Event of Default pursuant to the Credit Agreement;
- (d) Pursuant to section 24.1.1 of Part A of the Credit Agreement, the Borrowers are required to provide to the Lender signed "Notice to Reader" financial statements of the Borrowers and the Corporate Guarantor within one hundred twenty (120) days after the end of each fiscal year. The Borrowers have failed to provide the required financial statements for the Corporate Guarantor for the fiscal year 2024, which constitutes an Event of Default, under section 29.1.7 of Part B of the Credit Agreement;
- (e) Pursuant to section 18.1 of Part B of the Credit Agreement, the Borrowers are required to obtain and maintain insurance coverage on the Property; pursuant to section 18.14, the Borrowers are required to provide an insurance certificate to the Lender, as evidence of the renewal or replacement of the insurance policy, at least fifteen (15) days before the expiration of the insurance policy. The existing insurance policy expired on October 31, 2025, and the Borrowers have failed to provide an insurance certificate to the Lender, evidencing a renewal or replacement, which constitutes an Event of Default, under section 29.1.7 of Part B of the Credit Agreement;
- (f) Pursuant to section 25.1.19 of Part B of the Credit Agreement, the Borrowers are required to pay, as they become due, all income taxes, statutory liens, business taxes, realty taxes, local improvement charges, development charges, education development charges, as well as any interest on the said taxes and fines imposed in their respect and payable with respect to the Property, and provide, to the Lender, the receipts attesting to the payment of said taxes within thirty (30) days of their due date. The Borrowers have failed to provide, to the Lender, receipts attesting to the payment of said taxes, which constitutes an Event of Default, under section 29.1.7 of Part B of the Credit Agreement;

- (g) The Borrowers have failed to provide, to the Lender certain information relating to the financial situation of one of the Obligors, which constitutes an Event of Default under section 29.1.7 of Part B of the Credit Agreement; and,
- (h) The foregoing Events of Default constitute, in the opinion of the Lender, a material adverse change, which constitutes an Event of Default pursuant to section 29.1.17 of Part B of the Credit Agreement,

(collectively, the "Defaults").

In accordance with the demand nature of the Credit Facilities, and further to the Default Events, we hereby, on behalf of the Lender, demand repayment of all Indebtedness, in addition to any and all other amounts payable under the Credit Agreement, the Security, and any and all other obligations, indebtedness, and liability of the Borrowers to the Lender, plus all interest, standby fees, costs, and expenses, including, but not limited to, all legal costs and expenses (on a solicitor and their own client basis), which continue to accrue in accordance with the terms and conditions of the Credit Agreement and the Security.

Prior to making payment, please ensure you contact Mrs. Yard at 604-643-5980 or tyard@mccarthy.ca to confirm the Indebtedness on the date payment is to be made, inclusive of all further amounts due and owing, and all professional fees and costs.

To the extent any availability remains or becomes available under the Credit Agreement or the Credit Facilities, we hereby provide notice, that all availability thereunder is terminated.

Additionally, reference is also made to the following guarantees:

1. Guarantee, dated September 22, 2021, granted by the Guarantors, to and in favour of the Lender; and,
2. Cost Overrun, Debt Service, Completion and Operating Deficit Guarantee, dated September 22, 2021, granted by the Guarantors, to and in favour of the Lender,

(collectively, the "Guarantees").

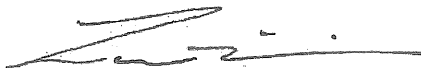
By way of a copy of this letter to each of the Guarantors, the Lender demands that the Guarantors perform their obligations, as set out under the Guarantees, within the time stipulated for repayment herein.

If full payment of the Indebtedness is not made within ten (10) days from the date hereof, the Lender will take whatever steps it deems necessary or appropriate to secure payment of all amounts outstanding. To this end, we enclose for service upon the Borrowers a Notice of Intention to Enforce Security, in accordance with Section 244(1) of the *Bankruptcy and Insolvency Act*.

The Lender expressly reserves all of its rights and remedies against the Obligors, including, but not limited to, those in connection with any further amounts that may become due and owing to the Lender. This notice is without prejudice to any and all rights, powers, privileges, and remedies of the Lender under the Credit Agreement, the Security, the Guarantees, all other agreements, instruments, or documents entered into in connection thereto, or any applicable laws, including with respect to the Defaults, any defaults committed by the Obligors, or any additional defaults that are or may be committed by the Obligors, all of which are expressly reserved, and nothing herein shall act as a waiver thereof.

Yours truly,

McCarthy Tétrault LLP



Lance Williams*

LW/sa

Enclosure

- c. Domain Mortgage Corp.
Trisura Guarantee Insurance Company



Land Title Act
Mortgage
Part 1 Province of British Columbia

NEW WESTMINSTER LAND TITLE OFFICE
MAR 21 2023 16:49:21.001
CB527756-CB527757

1. Application

Document Fees: \$152.64

BENNETT JONES LLP
666 BURRARD STREET, SUITE 2500
VANCOUVER BC V6C 2X8
604.891.7500

FILE NO.: 79093.31
LAWYER: MANDEV MANN
PARALEGAL: ANNA GILLESPIE

2. Description of Land

PID/Plan Number	Legal Description
026-731-134	PARCEL A SECTION 26 BLOCK 5 NORTH RANGE 2 WEST NEW WESTMINSTER DISTRICT PLAN BCP24667

3. Borrower(s) (Mortgagor(s))

1119356 B.C. LTD. 720 - 900 WEST HASTINGS STREET VANCOUVER BC V6C 1E5	BC1119356
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4. Lender(s) (Mortgagee(s))

TRISURA GUARANTEE INSURANCE COMPANY SUITE 3020, 1055 WEST GEORGIA STREET VANCOUVER BC V6E 3R5	A0067995
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5. Payment Provisions

Principal Amount \$18,000,000	Interest Rate 18% per annum	Interest Adjustment Date N/A
Interest Calculation Period N/A	Payment Dates N/A	First Payment Date N/A
Amount of each periodic payment N/A	Interest Act (Canada) Statement. The equivalent rate of interest calculated half yearly not in advance is N/A % per annum	Last Payment Date N/A
Assignment of Rents which the applicant wants registered? Yes If yes, page and paragraph number: PAGES 11 TO 13, PARAGRAPH 13	Place of payment POSTAL ADDRESS IN ITEM 4	Balance Due Date ON DEMAND

6. Mortgage contains floating charge on land?

No

7. Mortgage secures a current or running account?

Yes

8. Interest Mortgaged

Fee Simple

This is Exhibit " B " referred to in the affidavit of A. Hayne

made before me on Feb 24 2026 1 of 5 Pages

[Signature]
Commissioner for taking Affidavits
for British Columbia



9. Mortgage Terms

Part 2 of this mortgage consists of:

(b) Filed Standard Mortgage Terms D F Number: **MT140012**

A selection of (a) or (b) includes any additional or modified terms.

10. Additional or Modified Terms

This mortgage is dated for reference March 20, 2023 notwithstanding the actual date of execution of the Mortgage. Section 32 of Standard Mortgage Terms MT140012 is amended to add the words "or guarantor" after the word "covenantor" in the first line thereof.

Guarantor(s) or Covenantor(s):
CENTRA LIMITED PARTNERSHIP
1138624 B.C. LTD.
1877725 ALBERTA LTD.
SATPREET THIARA
ZAFIR RASHID

11. Prior Encumbrances Permitted by Lender

N/A

12. Execution(s)

This mortgage charges the Borrower's interest in the land mortgaged as security for payment of all money due and performance of all obligations in accordance with the mortgage terms referred to in item 9 and the Borrower(s) and every other signatory agree(s) to be bound by, and acknowledge(s) receipt of a true copy of, those terms.

Witnessing Officer Signature

Execution Date

Borrower / Party Signature(s)

Isaac Menzelefsky
Barrister & Solicitor
 Suite 1600 - 100 King Street West
 Toronto ON M5X 1G5

YYYY-MM-DD

2023-03-20

1119356 B.C. LTD.
 By their Authorized Signatory

Zafir Rashid

A Commissioner for taking Affidavits in
 the Province of Ontario
 Gowling WLG (Canada) LLP
 Telephone #: 1-416-369-6664

Officer Certification

Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the *Evidence Act*, R.S.B.C. 1996, c.124, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the *Land Title Act* as they pertain to the execution of this instrument.



Land Title Act
Mortgage
Part 1 Province of British Columbia

Witnessing Officer Signature

Execution Date

Borrower / Party Signature(s)

Isaac Menzelefsky
Barrister & Solicitor
Suite 1600 - 100 King Street West
Toronto ON M5X 1G5

YYYY-MM-DD
2023-03-20

1877725 ALBERTA LTD.
GUARANTOR
By their Authorized Signatory

Zafir Rashid

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Gowling WLG (Canada) LLP
Telephone #: 1-416-369-6664

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Witnessing Officer Signature

Execution Date

Borrower / Party Signature(s)

Isaac Menzelefsky
Barrister & Solicitor
Suite 1600 - 100 King Street West
Toronto ON M5X 1G5

YYYY-MM-DD
2023-03-20

SATPREET THIARA, GUARANTOR

A Commissioner for taking Affidavits in
the Province of Ontario
Gowling WLG (Canada) LLP
Telephone #: 1-416-369-6664

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Land Title Act
Mortgage
Part 1 Province of British Columbia

Witnessing Officer Signature

Execution Date

Borrower / Party Signature(s)

YYYY-MM-DD
2023-03-20

Isaac Menzelefsky
Barrister & Solicitor
Suite 1600 - 100 King Street West
Toronto ON M5X 1G5

ZAFIR RASHID, GUARANTOR

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the Province of Ontario
Gowling WLG (Canada) LLP
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Witnessing Officer Signature

Execution Date

Borrower / Party Signature(s)

YYYY-MM-DD
2023-03-20

Isaac Menzelefsky
Barrister & Solicitor
Suite 1600 - 100 King Street West
Toronto ON M5X 1G5

CENTRA LIMITED PARTNERSHIP
by its general partner
1138624 B.C. LTD.
GUARANTOR
By their Authorized Signatory

A Commissioner for taking Affidavits in
the Province of Ontario
Gowling WLG (Canada) LLP
Telephone #: 1-416-369-6664

Zafir Rashid

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Land Title Act
Mortgage
Part 1 Province of British Columbia

Witnessing Officer Signature

Execution Date

Borrower / Party Signature(s)

YYYY-MM-DD

2023-03-20

1138624 B.C. LTD.
GUARANTOR
By their Authorized Signatory

Isaac Menzelefsky
Barrister & Solicitor
Suite 1600 - 100 King Street West
Toronto ON M5X 1G5

Zafir Rashid

A Commissioner for taking Affidavits in
the Province of Ontario
Gowling WLG (Canada) LLP
Telephone #: 1-416-369-6664

Officer Certification

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Electronic Signature

Your electronic signature is a representation that you are a designate authorized to certify this document under section 168.4 of the *Land Title Act*, RSBC 1996 c.250, that you certify this document under section 168.41(4) of the act, and that an execution copy, or a true copy of that execution copy, is in your possession.

Mandev Kaur
Mann LFLFVU

Digitally signed by
Mandev Kaur Mann LFLFVU
Date: 2023-03-21
14:45:07 -07:00

No.
Vancouver Registry

**IN THE SUPREME COURT OF BRITISH
COLUMBIA**

BETWEEN:

DOMAIN MORTGAGE CORP. as mortgage
administrator and bare trustee
for Capstone Mortgage Pool and
Capstone Mortgage Opportunities Fund LP

PETITIONER

AND:

1119356 B.C. LTD.
CENTRA LIMITED PARTNERSHIP
AND OTHERS

RESPONDENTS

AFFIDAVIT



Suite 1600 Cathedral Place
925 West Georgia Street,
Vancouver BC V6C 3L2
Phone: 604-685-3456

Attention: William L. Roberts/Baylee Hunt