

FORCE FILED



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. et al

RESPONDENTS

NOTICE OF APPLICATION

Name of applicant: Alvarez & Marsal Canada Inc., in its capacity as receiver and manager (in such capacity, the “**Receiver**”) of all of the lands and other assets, undertakings and property (collectively, the “**Property**”) of the Respondents, 1119356 B.C. Ltd. (the “**Nominee**”), Centra Limited Partnership (“**Centra LP**”), and 1138624 B.C. Ltd. (“**GP**” and together with the Nominee and Centra LP, the “**Debtors**”).

To: On notice to the Service List, a copy of which is attached hereto as **Schedule “A”**

TAKE NOTICE that an application will be made by the applicant to the Honourable Justice Loo, at the courthouse at 800 Smithe Street, Vancouver, British Columbia, on July 28, 2026 at 9:00 a.m. for the orders set out in Part 1 below.

The applicant estimates that the application will take 30 minutes.

This matter is not within the jurisdiction of an associate judge. The time and date of this application has been set by Scheduling.

Part 1 ORDER SOUGHT

1. An order, substantially in the form attached hereto as **Schedule “B”**, amending paragraph 23 of the order of this Court made in these proceedings on March 11, 2026 (the

“Receivership Order”) to increase the maximum principal amount the Receiver is authorized to borrow from \$500,000 to \$1,500,000.

Part 2 FACTUAL BASIS

Background

1. Capitalized terms not otherwise defined herein have the meanings ascribed to them in the Receiver’s First Report to Court dated July 23, 2026 (the **“Report”**).
2. The Debtors are the legal and beneficial owners of the commercial development site located at 13862 and 13868 101 Avenue, Surrey, B.C. (together, the **“Lands”**) and are involved in the development and construction of the partially constructed 24-storey residential condo tower and 2-storey townhome building located on the Lands (together, the **“Project”**).
3. On the application of the Petitioner heard March 11, 2026, the Supreme Court of British Columbia (the **“Court”**) granted the Receivership Order.
4. The Receivership Order, among other things: (i) authorizes and empowers the Receiver to borrow funds for the purpose of funding the exercise of the powers and duties conferred upon the Receiver pursuant to the Receivership Order; and (ii) establishes a charge against the Property as security for the repayment of the monies borrowed by the Receiver (the **“Receiver’s Borrowings Charge”**).

Budget and Costs

5. The Report sets out the costs that have been incurred by the Receiver in the administration of the receivership for the period ending July 8, 2026. As at that date, the Receiver held cash of \$144,000 in its trust account.

Report at paras. 6.1 and 6.2.

6. The Receiver has also prepared a cash flow forecast for the period from July 9 to November 30, 2026 (the “**Cash Flow Period**”), which shows that the Receiver has spent or has committed to spend all of the \$500,000 that it has been authorized to borrow by this Court.

Report at paras. 8.2 and 8.3.

7. While the total funding required for the proposed activities in the Cash Flow Period amounts to approximately \$400,000, the Receiver seeks authorization to borrow up to an additional \$1,000,000 during the Cash Flow Period.

Report at paras. 8.3 and 8.4.

8. The Receiver has reviewed the proposed budget for the Cash Flow Period with Desjardins Financial Security Life Assurance Company (“**Desjardins**”), who is both supportive of the increased borrowings authority for the Receiver and has agreed to fund the incremental borrowings required by the Receiver during the Cash Flow Period.

Report at paras. 8.4 and 8.5.

Part 3 LEGAL BASIS

Increase in Receiver’s Borrowings Charge

1. Pursuant to the Receivership Order, the Receiver is authorized to borrow up to \$500,000 with all borrowings secured by the Receiver’s Borrowings Charge. The Receiver now seeks authorization to borrow up to \$1,500,000 (with all such borrowings continuing to be secured by the Receiver’s Borrowings Charge).
2. Increasing the amount of authorized borrowings is necessary in order to fund the Receiver’s administration of these proceedings, including specifically funding the activities contemplated by the Report during the Cash Flow Period, all with a view to effecting the eventual sale of the Project for the benefit of all stakeholders. The Report includes a summary of the anticipated expenditures by the Receiver during the Cash Flow Period.
3. While the Receiver does not presently anticipate borrowing the full \$1.5 million, it seeks authority to borrow up to that amount in order to provide it with adequate flexibility and

liquidity to respond to unforeseen circumstances and cover unexpected costs and contingencies, with a view to carrying out its duties efficiently and without interruption or the need to return to court to amend the Receivership Order further.

4. Given the inherent uncertainty associated with receiverships, including potential professional costs, property-related expenses, preservation costs, and other unanticipated obligations that may arise during the Cash Flow Period, the Receiver considers it prudent and appropriate to maintain access to additional borrowing capacity beyond the amounts presently reflected in the cash flow forecast.
5. Of course, the Receiver will borrow funds only to the extent necessary to carry out its mandate.

Part 4 MATERIAL TO BE RELIED ON

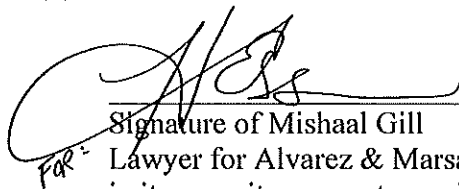
1. The Receivership Order of the Honourable Justice Loo, made March 11, 2026;
2. The Receiver's Report to the Court, dated July 24, 2026;
3. The other pleadings and materials filed in these proceedings and such further and other material as counsel may advise and this Honourable Court may permit.

TO THE PERSONS RECEIVING THIS NOTICE OF APPLICATION: If you wish to respond to this Notice of Application, you must, within 5 business days after service of this Notice of Application or, if this application is brought under Rule 9-7, within 8 business days after service of this Notice of Application,

- (a) file an Application Response in Form 33,
- (b) file the original of every affidavit, and of every other document, that
 - (i) you intend to refer to at the hearing of this application, and
 - (ii) has not already been filed in the proceeding, and
- (c) serve on the applicant 2 copies of the following, and on every other party of record one copy of the following:
 - (i) a copy of the filed Application Response;

- (ii) a copy of each of the filed affidavits and other documents that you intend to refer to at the hearing of this application and that has not already been served on that person;
- (iii) if this application is brought under Rule 9-7, any notice that you are required to give under Rule 9-7(9).

Dated: 24-Jul-2026



Signature of Mishaal Gill
Lawyer for Alvarez & Marsal Canada Inc.,
in its capacity as court-appointed receiver
and manager

To be completed by the court only:

Order made

☐ in the terms requested in paragraphs of Part 1 of
this Notice of Application

☐ with the following variations and additional terms:

.....
.....
.....

Date:

.....
Signature of ☐ Judge ☐ Associate Judge

The Solicitors for the Applicant are Fasken Martineau DuMoulin LLP, whose office address and address for delivery is 550 Burrard Street, Suite 2900, Vancouver, BC V6C 0A3 Telephone: +1 604 631 3131 Facsimile: +1 604 631 3232. (Reference: Mishaal Gill/285937.00024)

APPENDIX

THIS APPLICATION INVOLVES THE FOLLOWING:

- ☐ discovery: comply with demand for documents
- ☐ discovery: production of additional documents
- ☐ other matters concerning document discovery
- ☐ extend oral discovery
- ☐ other matter concerning oral discovery
- ☐ amend pleadings
- ☐ add/change parties
- ☐ summary judgment
- ☐ summary trial
- ☐ service
- ☐ mediation
- ☐ adjournments
- ☐ proceedings at trial
- ☐ case plan orders: amend
- ☐ case plan orders: other
- ☐ experts
- ☒ none of the above

SCHEDULE "A"

SERVICE LIST

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

SERVICE LIST

As at July 20, 2026

Fasken Martineau DuMoulin LLP 550 Burrard Street, Suite 2900 Vancouver, BC V6C 0A3 Attention: Kibben Jackson Mishaal Gill Suzanne Volkow Email: kjackson@fasken.com mgill@fasken.com svolkow@fasken.com jbeaulieu@fasken.com <i>Counsel for the Receiver, Alvarez & Marsal Canada Inc.</i>	Lawson Lundell LLP 925 Georgia St W, Vancouver BC V6C 3L2 Attention: William Roberts Baylee Hunt Email: wroberts@lawsonlundell.com; bhunt@lawsonlundell.com <i>Counsel for the Petitioner</i>
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Alvarez & Marsal Canada Inc. Attention: Anthony Tillman Vicki Chan Ryan Wu Email: atillman@alvarezandmarsal.com vchan@alvarezandmarsal.com ryan.wu@alvarezandmarsal.com <i>Court Appointed Receiver</i>	McCarthy Tétrault LLP 745 Thurlow Street, Suite 2400 Vancouver BC V6E 0C5 Attention: Lance Williams Saneea Tanvir Email: lwilliams@mccarthy.ca stanvir@mccarthy.ca <i>Desjardins Financial Security Life Assurance Company</i>
1119356 B.C. LTD. c/o Registered Office Suite 2300 - 550 Burrard Street Vancouver, BC V6C 2B5 Attention: Haris Thiara Email: haris.thiara@gmail.com	Centra Limited Partnership c/o its General Partner, 1138624 B.C. Ltd. 901, 1199 West Hastings Street Vancouver, BC V6E 3T5 Attention: Haris Thiara Email: haris.thiara@gmail.com
1138624 B.C. LTD. c/o Registered Office 901, 1199 West Hastings Street Vancouver, BC V6E 3T5 Attention: Haris Thiara Email: haris.thiara@gmail.com	1877725 ALBERTA LTD. c/o 9837 266 Street Acheson, AB T7X 6H6 Attention: Haris Thiara Email: haris.thiara@gmail.com
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Satpreet Thiara 847 McCallum Road Abbotsford, BC V2S 8A4 Email: satpreet88@gmail.com	Francisco Ignacio 1-3010 33 Ave NW Edmonton, AB T6T 0C3 Email: frank@everestgroup.ca

Singleton Urquhart Reynolds Vogel LLP Suite 1200, 925 West Georgi St. Vancouver, BC V6C 3L2 Attention: Mia Laity Email: mlaity@singleton.com <i>Trisura Guarantee Insurance Company</i>	McKechnie & Company I Barristers 300 - 1122 Mainland Street Vancouver, BC V6B 5L1 Attention: Cam McKechnie Email: cam@mckechnie.bc.ca; gordon@mckechnie.be.ca <i>JB Solutions ULC</i>
Hira Rowan LLP 1500 - 570 Granville Street Vancouver, BC V6C 3P1 Attention: J. Kyle Bienvenu Email: kbienvenu@hiraowan.com; lawyers@hiraowan.com <i>1299881 BC Ltd.</i>	Sportschuetz & Company Law Corporation 315 - 63 West 6th Avenue Vancouver, BC V5Y 1K2 Attention: Adrian M. Alden Email: aalden@sportschuetz.ca; <i>Tandem Mechanical Systems Ltd.</i>
Harper Grey LLP 650 Georgia St W Vancouver BC V6B 4N7 Attention: Daniel Yaverbaum Greg Pratch Salman Bhura Email: dyaverbaum@harpergrey.com; gpratch@jvdriver.com; sbhura@harpergrey.com <i>Counsel for Metro-Can Construction (OT) Ltd.</i>	McQuarrie Hunter LLP 15th Floor, 13450 102nd Avenue Surrey, BC V3T 5X3 Attention: Dan A.T. Moseley Email: dmoseley@mcquarrie.com; smartin@mcquarrie.com <i>B&B Excavation and Shoring Ltd.</i>
DLA Piper (Canada) LLP Suite 2700, The Stack 1133 Melville Street Vancouver, BC V6E 4E5 Attention: Niles Bond Struan Robertson Email: niles.bond@ca.dlapiper.com; struan.robertson@ca.dlapiper.com <i>RPMC Investment Inc. and 541823 B.C. Ltd.</i>	Synthesis Legal 301 - 220 Brew Street Port Moody, BC V3H 0H6 Attention: Stephanie Streat Email: steph@synthesislegal.com; <i>J.A.W. Fabricators Co. Ltd.</i>

BC Financial Services Authority 600 – 750 West Pender St. Vancouver, BC V6C 2T8 Attention: Kyle Ferguson Email: kyle.ferguson@bcfsa.ca <i>Superintendent of Real Estate</i>	Susan Onstad and Bryan Onstad #2501 – 288 Ungless Way Port Moody, BC V3H 0C9 Email: susanonstad2017@gmail.com bonstad@gmail.com
Fasken Martineau DuMoulin LLP 550 Burrard Street, Suite 2900 Vancouver, BC V6C 0A3 Attention: Erika Swinton Trevor Duncan Email: eswinton@fasken.com tduncan@fasken.com <i>Counsel for PERI Formwork Systems Inc.</i>	

E-Service List

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SCHEDULE "B"

DRAFT ORDER

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.
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ZAFIR RASHID
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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

ORDER MADE AFTER APPLICATION

	)		)	
	)		)	
BEFORE	)	THE HONOURABLE JUSTICE LOO	)	July 28, 2026
	)		)	
	)		)	

ON THE APPLICATION of Alvarez & Marsal Canada Inc., in its capacity as receiver and manager (in such capacity, the “Receiver”) of all of the lands and other assets, undertakings and property of 1119356 B.C. Ltd., Centra Limited Partnership, and 1138624 B.C. Ltd. coming on for

hearing at Vancouver, British Columbia on this date, and upon hearing Mishaal S. Gill, counsel for the Receiver, and those other counsel listed in Schedule "A" hereto, and no one else appearing, although duly served; AND ON READING the material filed including the Receiver's First Report to the Court dated July 24, 2026 (the "**Report**");

THIS COURT ORDERS that:

1. The time of service of the Notice of Application and supporting materials, including the Report, be and is hereby abridged and the Notice of Application is properly returnable on today's date.
2. The order of this Court made herein on March 11, 2026 appointing the Receiver is hereby amended so that paragraph 23 reads as follows:

23. The Receiver is authorized and empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$1,500,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as the Receiver deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is charged by way of a fixed and specific charge (the "**Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in Sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

3. Endorsement of this Order by counsel appearing on this application, other than counsel for the Receiver, is hereby dispensed with.

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

Signature of Mishaal Gill
Lawyer for Alvarez & Marsal Canada Inc. in its
capacity as court-appointed receiver

BY THE COURT

REGISTRAR

Schedule "A"

List of Counsel

Action No. H251466
Vancouver Registry

**IN THE SUPREME COURT OF BRITISH
COLUMBIA**

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

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AND

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RESPONDENTS

ORDER MADE AFTER APPLICATION

FASKEN MARTINEAU DUMOULIN LLP

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Counsel: Mishaal Gill
Matter No: 285937.00024