Vancouver
14-May-25
REGISTRY

This is the 1st[d] affidavit of Liwei Sun in this case
and was made on the 8 day of May, 2025

No. S-250794
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

Liwei Sun
1250334 B.C. Ltd.

Plaintiffs

AND:

1082463 B.C. Ltd.
1076255 B.C. Ltd.
Lightstone Development Ltd.
Xiao Song Zheng

Defendants

AFFIDAVIT

I, Liwei Sun, plaintiff in this matter, c/o Avid Law Corporation, Unit 602 North Tower, 5811 Cooney Road, Richmond, British Columbia ("Our Office"), AFFIRM THAT:

Background of the Parties

1. I am the plaintiff in this action, as such, I have personal knowledge of the facts and matters herein deposed to by me, except where stated to be made upon information and belief, and where so stated I believe those facts and matters to be true.

2. I am the sole director of my company 1250334 B.C. Ltd. (the "**334 or the Purchaser**").

3. I make this affidavit in support of my application pursuant to section 69.4 of the *Bankruptcy and Insolvency Act* (the "BIA") to ask the court for an order to lift the automatic stay provisions of the BIA so that my action against the defendants can continue to proceed.

4. 334 is a company duly incorporated under the law of British Columbia having address for service in this action at 3857 West 24th Avenue, Vancouver, British Columbia V6S 1L8. I am advised by my lawyer's assistant, Fan Yang and believe that attached hereto as **Exhibit "27"** is a true copy of a corporate search of 334 done by her on April 23, 2025.

5. In 2020, the defendant, Xiao Song Zheng as known as "Vicky" (the "**Zheng**") approached me to borrow money for her development project, the Chloe project located at 2096 West 47th Avenue, Vancouver, BC (the "**Project**").

6. Zheng is a director of all corporate defendants in the action herein, namely 1082463 B.C. Ltd. (the "**463**"), 1076255 B.C. Ltd. (the "**255**") and Lightstone Development Ltd. (the "**Lightstone**"). All three companies are incorporated in British Columbia. I am advised by my lawyer's assistant, Fan Yang and believe that attached hereto as **Exhibit "25", Exhibit "26" and Exhibit "28** are true copies of corporate searches of the corporate defendants completed by her on April 23, 2025.

7. 255 and Lightstone are the developers of a 4-story mixed-used development in Vancouver of the Project which consists of 46 residential units, 11 commercial units and 2 levels of underground parking with civic address of 2096 West 47th Avenue, Vancouver, British Columbia, V6M 3V7.

8. 255 is the registered owner of the Units 309, 405 and 411 of the Project (the "**Purchased Units**") and is also the registered owner of 21 other units (the "**Unsold Properties**") of the Project.

9. I am advised by my lawyer's assistant, Fan Yang and believe that attached hereto as **Exhibits "29", "30" and "31"** are true copies of title searches conducted on April 24, 2025 of Units 309, 405 and 411 of the Project completed by her.

10. Zheng resides at 6261 Adera Street, Vancouver, British Columbia V6M 3J5.

11. Zheng is one of the two joint owners of the property located at 6261 Adera Street, Vancouver, British Columbia, V6M 3J5, legally described as:

    PID: 002-915-341
    LOT 10 OF LOT 3 BLOCK 3 DISTRICT LOT 526 PLAN 5279
    (the "Zheng Property")

    I am advised by my lawyer's assistant, Fan Yang and believe that attached hereto as **Exhibit "35"** is a true copy of a title search of 6261 Adera Street, Vancouver, B.C. which she completed on April 25, 2025.

12. To the best of my knowledge, I believe that Zheng and her related companies maybe involved in other construction projects in British Columbia.

13. To the best of my knowledge, I believe that Zheng may hold assets and other real estate properties in China either in her own capacity or through companies where she is involved.

The Purchase of Three Units at the Project

14. In 2020, Zheng approached me to borrow funds for the Project with a proposal that we enter into an agreement whereby she and or her company who are owners of the Project

would sell to me and or my company three units at the Project for total purchase price of $3,000,000 before the construction of the Project began.

15. On May 27, 2020, my company, 334 (the "**Purchaser**") signed an agreement with 463, 255 and Lightstone where 334 agreed to buy three units of the Project, namely units 411, 405 and 310 (based on the floor plan) from 463, 255 and Lightstone (the "**Vendors**") for a total price of $3,000,000 Canadian. Zheng and the corporate defendants agreed to be a guarantor under the agreement. We agreed to call the Purchase Agreement as the "Loan Agreement" as indicated in the title but really it was a purchase agreement which converts into a loan agreement if the Project fails because the Project was a pre-built without any units numbers assigned to the lots I and or my company wanted to purchase. . This agreement dated May 27, 2020 will be referred to in my affidavit as the "**Purchase Agreement**". Attached hereto as **Exhibit "2"** is a true copy of the Purchase Agreement signed on May 27, 2020.

16. After we signed the Purchase Agreement, we signed a second agreement with Zheng in July 2021 wherein Zheng advised us that she had another buyer who was interested in Unit 310 and asked if we would agree to change Unit 310 for Unit 309 which we agreed. The change is reflected in the second agreement we signed with Zheng on July 14, 2021 which I will elaborate on later in this affidavit.

17. The Purchase Agreement contains the following additional terms:

    a. the Purchaser pays $3,000,000.00 as the total purchase price (the "**Purchase Price or Principal**") to buy from the Vendors Unit 309, Unit 405 and Unit 411 (together referred to as the "**Purchased Units**"), 2096 West 47th Avenue, Vancouver, British Columbia;

    b. if the Vendors cannot transfer the Purchased Units to the Purchaser on or before June 30, 2020, the Vendors shall refund to the Purchaser the Purchase Price together with interest calculated at the interest rate of 8% per year, compounded yearly within 3 months from the date the Purchaser so requested; that if the Vendors do not refund the Purchaser the Principal and interest within 3 months, the Vendors shall pay as late payment fees at the daily rate 0.4% of the Purchase Price.

    c. if the Vendors fail to transfer the Purchased Units, the Purchaser has the option to cancel the Purchase Agreement and Vendor shall repay Principal together with annual interest of 8%, compounded annually.

    d. the Purchaser can opt to cancel the Purchase Agreement and convert the $3,000,000 into a loan before January 1, 2023. If the Purchaser chooses this option, then the Vendors agree to pay the Principal plus 8% interest on or before June 30, 2023 with late penalty to be applied at 0.4% of the Principal daily.

    e. the Vendors promised to sign the formal pre-sale contracts and relevant supplemental agreements/documents to replace the Purchase Agreement as soon as pre-sale agreements can be formally signed; and

f. Zheng and the corporate defendants were guarantors under the Purchase Agreement.

18. As the Purchase Agreement indicates the Vendors is the single largest shareholder of the Project, at the time the Purchase Agreement was signed, held 81% of the shares in the Project. In the agreement, the Vendors agreed to remain the single largest shareholder to ensure that my company and or I would have ownership and possession of the Purchased Units when they were built.

19. In May, June and July 2020, the Purchaser advanced to the Vendors a total $3,000,000.00 pursuant to the Purchase Agreement. The Vendors and Zheng confirmed receipt of funds in their account from me on the following dates:

    a. May 29, 2020, Zheng confirmed receipt of 5,000,000 Renminbi. **(Exhibit "3')**
    b. June 3, 2020, Zheng confirmed receipt of $1,500,000 Canadian. **(Exhibit "4")**
    c. July 21, 2020, Zheng confirmed receipt of 2,500,000 Renminbi. **(Exhibit "6")**

20. Pursuant to the Purchase Agreement, I have not in my personal capacity or capacity as a director of 334 given notice to the Vendors to cancel the Purchase Agreement.

21. On June 11, 2021, Zheng agreed that 334 can assign Unit 405 to me.

22. In 2021, I received a copy of the pre-construction strata plan for the Project from Zheng. Attached hereto as **Exhibit "40"** is a true copy of the strata plan I received from Zheng.

23. On July 14, 2021, 255 and Lightstone and I signed an offer to purchase and agreement of purchase and sale where I would buy unit 405 for total price of $2,080,000 (the "Offer to Purchase Unit 405"). Attached hereto as **Exhibit "7"** is a true copy of the Offer to Purchase Unit 405 dated July 14, 2021.

24. On July 14, 2021, 255 and Lightstone and 334 signed an offer to purchase and agreement of purchase and sale for 334 to buy unit 411 for $1,520,000 (the "Offer to Purchase Unit 411"). Attached hereto as **Exhibit "8"** is a true copy of the Offer to Purchase Unit 411 dated July 14, 2021.

25. On August 10, 2021, 255 and Lightstone and 334 signed an offer to purchase and agreement of purchase and sale where 334 would buy unit 309 for $1,380,000 (the "Offer to Purchase Unit 309") for . Attached hereto as **Exhibit "9"** is a true copy of the Offer to Purchase Unit 309 dated August 10, 2024.

26. On July 4, 2023, I sent a WeChat message to Zheng because the units numbers of the units I purchased under the Purchase Agreement had changed to different unit numbers. Zheng confirmed the Offer to Purchase signed in July and August 2021 to buy the three units did not need to change to reflect the new unit numbers. Unit 309 was changed to Unit 311 (lot

27), Unit 405 was changed 408 (Lot 43) and Unit 411 was changed to 402 (Lot 37). Attached hereto as **Exhibit "1"** is a true copy of the WeChat messages with Zheng reflecting this discussion on July 4, 2023 (page 9).

27. In April and May 2024, I was provided with procedures and protocols for pre-occupancy walkthrough and confirmation of dates for the walkthroughs of the Purchased Units in April, May and June 2024. Attached hereto as **Exhibits "11, 12, and 13"** are true copies of the e-mail communication that I received from Matchpoint Development dated April 20, 2024, May 18, 2024 and May 29, 2024 advising me of the occupancy walkthrough dates for the three units I and my company purchased.

28. On June 6, 2024, I received an e-mail from the Matchpoint Development attaching a copy of the home walk through inspection report for Unit 408 including a list of deficiencies that the developer promised to fix. Attached hereto as **Exhibit 39** is a true copy of the e-mail dated June 6, 2024 and **Exhibit 38** is the list of deficiencies for Unit 408.

29. On or about December 2022, Zheng and I signed a copy of the "Travelers Home Warranty, Schedule D Warranty Commencement Date Certificate" for Unit 408. Attached hereto is a true copy of as **Exhibit 33** is the warranty form I signed for Unit 408.

30. On or about November 2024, the Project began processing occupancy. Zheng delayed handing over the Purchased Units to me and my company, and by January 2025 when she had not handed the Purchased Units to me I decided to consult with a lawyer.

31. I did not know about the defendants loans with Peterson and National Bank until my former lawyer, Cao did a title search in January 2025 of the units I and my company purchased.

32. In January 2025 I hired a lawyer to sue Zheng and the Vendors and applied to freeze 47 unsold units of the Project which included the three units I purchased. Attached hereto as **Exhibit "14"** is a true copy of the Certificate of Pending Litigation filed on January 31, 2025 (the "CPL") and **Exhibit "15"** Notice of Civil Claim filed on January 31, 2025 (the "NOCC") filed by my former lawyer.

33. On February 4, 2025, I understand, Peterson Investment Group Inc. filed a petition against myself and my company and various respondents of the Project for judicial sale of unsold units of the Project (the "Petition"). Attached hereto as **Exhibit "16"** is a true copy of the Petition filed oni February 4, 2025.

34. After the NOCC was filed, there were three rounds of failed negotiations I had with Zheng:

    a. In the first round of negotiation, Zheng requested that we release the CPL on all 47 unsold units of the Project. We requested from Zheng that she sell the commercial properties and pay off the loan she registered against the three units we purchased before transferring ownership. She did not agree, stating that the funds would be taken by National Bank.

b. In the second negotiation, Zheng proposed mortgaging Units 206, 207, 208, 317, and 311 of the Project to me. As result of this proposal, an agreement titled "Property Transfer Agreement" was prepared but not signed because Zheng's shareholders did not agree to the mortgage. These five units are secured by three loans: the first from a bank, the second from Peterson, and the third from an insurance company. One of the units is pledged with the builder. Attached hereto as **Exhibit "32"** is a true copy of the Property Transfer Agreement".

c. In the third round of negotiations, Zheng signed an agreement to mortgage units 408, 402, 311, and two other units. However, the minority shareholder did not sign the agreement.

35. On February 13, 2025, Matchpoint Development e-mailed me to ask for the my legal representative as units 311, 402 and 408 are about to complete soon. Attached hereto as **Exhibit "17"** is a true copy of the e-mail from the developer dated February 13, 2025 to me.

36. Without my consent or knowledge, on November 15, 2024 an option to purchase, a mortgage and an assignment of rents were registered against the two units that I purchased, namely Units 405 (Lot 43) and Unit 411 (Lot 37). Attached hereto as **Exhibits "30" and "31** are true copies of the title searches for Lot 43 and 37 done by my lawyer's assistant on April 24, 2025.

37. At around the time we signed Offer to Purchase for the Purchased Units, Zheng agreed that she would cover the difference in price of the three units I purchased if there is an increase in the prices I paid after I signed the Offer to Purchase these units.

38. On April 10, 2025, I received disclosure statement for the Project (the "Disclosure Statement") from FTI for Unit 408. Attached hereto as **Exhibit "24"** is a true copy of the Disclosure Statement dated April 10, 2025.

39. On or about December 2024, Zheng gave me keys to Unit 408. The receiver, FTI Consulting had demanded I return the keys to Unit 408 to them but given the current situation I have refused to do so.

40. On March 26, 2025, my lawyer, David Chen wrote a letter to FTI Consulting Canada Ltd., receiver/manager appointed by court order pursuant to Petition to the filed by Peterson Investments Group Inc. to seek consent to lift the stay of proceeding so that I may continue with the action herein against the defendants. I have been advised by David Chen that FTI Consulting Canada Ltd. had not responded to the request. Attached hereto as **Exhibit "19"** is a true copy of the letter dated March 26, 2025 from David Chen to FTI Consulting Canada Ltd.

41. On May 1, 2025 I signed the Disclosure Statement for Unit 408. Attached hereto as **Exhibit "37"** is a true copy of receipt of Disclosure Statement I signed on May 1, 2025.

42. I did not receive a Disclosure Statement from FTI for Lots 27 and 37. On May 1, 2025, my lawyer David Chen wrote a letter to FTI enclosing a copy of the receipt of Disclosure Statement reminding FTI to provide the Disclosure Statement for these two units. The letter also reiterated my position that I do not agree with the developer that the Purchased Units are to form part of the assets of the debtor developer following the order of Justice Fitzpatrick appointing FTI as receiver. In the same letter, my lawyer also advised FTI that we will be filing an application to life the stay of the Action. Attached hereto as **Exhibit "36"** is a true copy of the letter dated May 1, 2025 from David Chen to FTI Consulting Canada Ltd.

The Personal Loan/Supplemental Agreements

43. On or about July 2021, Zheng approached me to personally borrow money for the Project. Zheng told me that she was going to use the fund to improve capital flow of the Project. I agreed to lend her the funds.

44. On July 14, 2021, Zheng and I entered into a second loan agreement whereby I agreed to lend to Zheng the sum of $250,000 Canadian at an interest rate of 8% annually for term of six months from July 15, 2021 to January 14, 2022 (the "**Loan Agreement**"). Under the Loan Agreement, Zheng agreed to use $250,000 for the Project and if she does not, I can demand payment of the $250,000 plus interest and penalty immediately. Specifically, Zheng indicated she would apply the $250,000 to pay the deposits on the three units I and my company purchased. It was in this agreement that Zheng and I agreed that I can purchase Unit 309 instead of Unit 310 with the change reflected in the agreement. Attached hereto as **Exhibit "5"** is a true copy of the Loan Agreement signed on July 14, 2021.

45. On July 15, 2021, I transferred $250,000 Canadian equivalent to 1,300,000 Renminbi to Zheng's account under the Loan Agreement. Attached hereto as **Exhibit "5"** (page 7) is a true copy of transfer receipt for 1,300,000 Renminbi transfer dated July 15, 2021.

46. Zheng defaulted under the Loan Agreement and as result, Zheng and I entered into seven subsequent supplemental agreements to extend the terms of the Loan Agreement as follows:

    a. March 17, 2022 is date of supplemental agreement to extend the term of the Loan Agreement from January 15, 2022 to May 14, 2022 (**"SA 1"). Exhibit "10",** page 3;

    b. October 29, 2022 is date of supplemental agreement to extend the term of the Loan Agreement from May 15, 2022 to January 14, 2023 ("**SA 2**"). **Exhibit "10",** page 4;

    c. January 15, 2023 is date of supplemental agreement to extend the term of the Loan Agreement from January 14, 2023 to July 14, 2023 ("**SA 3**"). **Exhibit "10",** page 5;

    d. July 15, 2023 is date of supplemental agreement to extend the term of the Loan Agreement from July 15, 2023 to December 14, 2023 ("**SA 4**"). **Exhibit "10",** page 6;

e. January 19, 2024 is date of supplemental agreement 5 to extend the term of the Loan Agreement from December 15, 2023 to May 31, 2024 ("**SA 5**"). **Exhibit "10",** page 7;

f. June 5, 2024 is the date of supplemental agreement to extend the term of the Loan Agreement from June 1, 2024 to August 20, 2024 ("**SA 6**"). **Exhibit "10",** page 8;

g. June 5, 2024 is date of the supplemental agreement to extend the term of the Loan Agreement from June 1, 2024 to November 15, 2024 ("**SA 7**"). This agreement stipulated that I will not accept any further requests for extension after November 15, 2024. **Exhibit "10",** page 9;

Collectively as the "**Supplement Agreements**"

47. Under the Loan Agreement and the Supplement Agreements, Zheng has paid a total of $67,500 in interest. Zheng has not made any interest payments towards the Loan or the Supplement Agreements since June 2024.

WeChat Discussion with Zheng

48. From May 23, 2020 to February 3, 2025, I had the following discussions with Zheng/Vicky through WeChat platform regarding the purchase of the three units of the Project. Here is a highlight of the important discussions I had with Zheng:

a. On May 23, 2020, Vicky asked that I sign the Purchase Agreement at the same time I can sign the contract for specific apartments I wanted to buy. She indicated that her holding company will sign first confirming the apartment numbers, types and areas and when the residential units is ready for pre-sale, the Purchase Agreement will be converted into a formal contract (page 1).

b. March 5, 2021, Vicky asked me to send her the unit numbers I purchased in which I replied I purchased units 405, 411 and 310 (page 3).

c. On June 28, 2021, Vicky asked me to confirm the name of the company I wish to use for the purchase of units 405, 411 and 310 and she indicated that I can have units 411, 310 and 405 (page 5).

d. On July 21, 2021 Vicky advised that another client wans to buy 311 but thinks it is too small and wants to buy another next to it and the unit we purchased was 310 and asked if I would be willing to switch out 310 for 309. The two units contained identical layouts so I agreed (page 7).

e. On July 4, 2023, I messaged Vicky because the units numbers of the units I purchased under the Purchase Agreement had changed and Vicky confirmed the Offer to Purchase we signed in July and August 2021 to buy the three units did not need to change to reflect the new unit numbers (page 9).

f. On April 18, 2024, I messaged Vicky to ask if the handover will still be between June 8 and the 15th and once the inspection is completed on the third floor will the property be handed over and Vicky advised that the handover the units will be done together (Page 12).

g. On June 26, 2024 Vicky left voice message on WeChat that I did not need to worry or rush since I have already paid for the units there is nothing I needed to handle. She wanted to confirm if I was keeping the two units on the fourth floor and advised once all the procedures are done, I can return and she can have the staff complete the paperwork for me. Zheng indicated an individual by the name of "April" will send me some documents and I just needed to receive them (page 14).

h. On February 3, 2025, I confirmed with Vicky that the $250,000 I paid was not a down payment but it was a loan to her in which her replied left as a WeChat voice message as follows:

> Well, no, I just remembered this matter. Earlier, I was wondering if you guys were thinking about whether or not to take the house or the money, you know? If you don't want the house and just want the money, I'd definitely prefer that. Actually, I was initially thinking of giving you two units, and for the remaining unit, we could make up for some of the losses, you know? So, it's fine now, but just let me quickly write something simple, and then let me provide a personal unlimited liability guarantee for you. I'm not saying that it's just this 4 million or so, right? The key issue is that your price is the best one the
> bank allows for selling right now. If your house were to sell for six or seven million, and I had to pay that amount, it would be too much, you know?
> (page 16).

i. On February 3, 2025, Vicky advised that unit 311 will close before February 15, 2025 and the other two units will close between February 20th and 25th. She asked that I trust her a little more as she can "definitely get it done by end of February" and asked me to hurry up and withdraw the lawsuit I filed against her and her companies, or else the lawsuit will affect our deal (page 18).

Attached hereto as **Exhibit "1"** is a true copy of the WeChat discussion I had with Zeng from May 23, 2020 to February 3, 2025 in Chinese and translated to English.

49. On or about March 2025, I hired Jason Wang, a lawyer I hired before I retained Avid Law Corporation to assist me in dealing with the closing problems I was having with Zheng and the corporate defendants. Jason Wang, Zheng and myself were in a group WeChat and we had multiple WeChat discussions with Zheng shortly after I hired him about the completion of the units I and my company purchased at the Project. In these discussions, Zheng confirmed the following:

a. That I had paid $3 million for the Purchased Units and I can have these units; and
b. I do not need to pay anymore money on top of the $3 million I have paid to receive transfer of the three units

Attached hereto as **Exhibit "34"** is a true copy of the WeChat group discussion between myself, Jason Wang and Zheng translated to English.

AFFIRMED BEFORE ME at Richmond, British Columbia on May 8, 2025.)

A commissioner for taking affidavits for British Columbia)

Nicole Tam

Liwei Sun

Liwei Sun

ENDORSEMENT OF INTERPRETER

I, Fan Yang, of 602 North Tower, 5811 Cooney Road, Richmond BC VX 3M1, legal assistant. certify that:

1. I have a knowledge of the English and Mandarin languages and I am competent to interpret from one to the other.

2. I am advised by the person swearing or affirming the affidavit and believe that the person swearing or affirming the affidavit understands the Mandarin language.

3. Before the affidavit on which this endorsement appears was made by the person swearing or affirming the affidavit I correctly interpreted it for the person swearing or affirming the affidavit from the English language into the Mandarin language and the person swearing or affirming the affidavit appeared to fully understand the contents.

Date: May 8, 2025

Signature of interpreter: Fan Yang

Register a company in Vancouver (3)

Vicky
Legally safeguard our commitments.

May 23, 2020 09:49

Vicky
1. First, sign the loan agreement.
2. At the same time, sign a contract for the specific apartments you want. (My holding company will sign with you first, confirming the apartment numbers, types, and areas.)
3. When the residential units can be pre-sold, it will be converted into a formal contract.

Vicky
End of June to end of July

May 23, 2020 10:04

I'll talk to you about the funding tomorrow morning, probably around 6 o'clock your time.

Vicky
Alright, get some rest. Good night to both of you.

This is Exhibit " 1 " referred to in the affidavit of ..Liwei Sun.....
sworn before me at ..Richmond.....
in the Province of British Columbia
this 5th day of ..May....., 20..25
.....
A Commissioner for taking Affidavits for British Columbia

21:59

温哥华注册公司(3)

Vicky

从法律上保障我们的承诺

2020年5月23日 09:49

Vicky

1。 先签借款合同，2。同时签一个 您要那几套房的 合同。(由我的持股公司先和您签，把房号，房型和面积确认)， 3。 等住宅可以做预售合同的时候，转成正式合同。

Vicky

6月底- 7月底

2020年5月23日 10:04



资金的事明天早上和您说，估计是您6点

Vicky

好的，早点休息，晚安两位

Register a company in Vancouver (3)

March 5, 2021 12:06

Vicky
Could you please send me the apartment number and type you bought?

March 5, 2021 12:46

We are out right now, but we'll check it and get back to you this afternoon.
@Vicky

Vicky
No problem at all.

March 5, 2021 19:06

Liwei
405,411 and 310

March 5, 2021 19:06

Vicky
ok

22:10

温哥华注册公司(3)

2021年3月5日 12:06

Vicky

您这边买的户型号再给我一下

2021年3月5日 12:46

我们在外面，下午回去查一下回您。

@Vicky

Vicky

没有问题哈

2021年3月5日 19:06

立伟

405、411和310

2021年3月5日 19:46

Vicky

ok

Register a company in Vancouver (3)

June 26, 2021 18:48

Sunwei

Sunliwei2003124@163.com

Vicky

One more, the three apartments require two owners.

Sunwei

13901185359@139.com

June 28, 2021 07:38

Vicky

@Wei Sun @ Tong Mo President Sun, please confirm whose name or company name will be used for the purchase. 405, 411, 310. You can 411+310, for the 405, it should be separate; it's better not to have both on the 4th floor together.

Sunwei

Sure, let's discuss it.

Vicky

Thank you

June 28, 2021 09:19

Vicky

What are both of your phone numbers?

June 28, 2021 09:47

21:07 95

温哥华注册公司(3)

2021年6月26日 18:48



sunwei

Sunliwei2003124@163.com



Vicky

再来一个，3套房子需要2个持有人，



sunwei

13901185359@139.com

2021年6月28日 07:38



Vicky

@孙巍 @莫桐 孙总， 麻烦确认 分别用谁的名字或者公司名字买？ 405，411，310。 可以 411 + 310 ， 405 单独， 最好不要两个4楼一起



sunwei

好的，商量一下



Vicky

谢谢

2021年6月28日 09:19



Vicky

你们两个的电话号码？

2021年6月28日 09:47

Register a company in Vancouver (3)

Ok

July 21, 2021, 22:29

Vicky
2021-05-09 Chloe Plates.pdf
Vicky
Hello both, there's something I'd like to discuss. A client wants to buy the 311 unit but thinks it's too small and wants to buy another set to combine it. The unit next door is the 310, which you two purchased. Could you please check if it's possible to swap from the 310 to the 309, or any other identical layout, or any other unit of the same size? Thanks so much.

July 21, 2021, 22:52

Vicky
Please take a look, it's exactly the same, 309, 310.
Sunwei
Alright, we are discussing it.
Vicky
Thank you.

July 21, 2021, 23:24

21:14 93

温哥华注册公司(3)

好的

2021年7月21日 22:29

Vicky

2021-05-09 Chloe Plates.pdf
1.47MB
PDF

Vicky

两位， 有个事情， 商量一下哈， 有个客户，要买 311， 嫌小， 想多买一套合并一下， 隔壁就是你们买的 310， 你们帮我看看， 能不能从 310 换成 309， 或者其他一模一样的户型，或者任何其他一样大小的户型，多谢多谢哈

2021年7月21日 22:52

Vicky

你们研究一下，完全一模一样，309，310 哈

sunwei

好的，正在商量

Vicky

谢谢

2021年7月21日 23:24

Register a company in Vancouver (3)

July 4, 2023 15:39

Vicky
Liwei Sun - Chloe's property-related cost explanation.

July 4, 2023 15:45

Liwei
Sister, the unit number on this have changed from the one when we bought the property.
Vicky
This is required by the government to comply with fire safety exit order, so they've rearranged it. It's really annoying.

Does the property purchase contract need to be changed?

Vicky
No, it doesn't.
Vicky
When the property is finally handed over, a supplementary agreement will be required.

July 4, 2023 16:41

10:51

温哥华注册公司(3)

2023年7月4日 下午15:39

Vicky

Liwei Sun - Chloe持有物业 相关费用说明.pdf
188.7 KB

PDF

2023年7月4日 下午15:45

立伟

姐姐，这上面的房号和买房时的房号都变了。

Vicky

这是政府要求的， 要符合消防安全通道的顺序， 重新排的， 特烦

那买房的合同要改吗?

Vicky

不需要

Vicky

最后交房的时候， 需要加补充协议

2023年7月4日 下午16:41

Vicky

10:51

温哥华注册公司(3)

2023年7月4日 下午15:39

Vicky

Liwei Sun - Chloe持有物业 相关费用说明.pdf
188.7 KB

PDF

2023年7月4日 下午15:45

立伟

姐姐，这上面的房号和买房时的房号都变了。

Vicky

这是政府要求的， 要符合消防安全通道的顺序， 重新排的， 特烦

那买房的合同要改吗?

Vicky

不需要

Vicky

最后交房的时候， 需要加补充协议

2023年7月4日 下午16:41

Vicky

Register a company in Vancouver (3)

Liwei

If interest rates don't go down and the economy continues to decline, there will be more and more foreclosure properties.

Well, that's manageable, with some effort, can get them!

Vicky

@Wei Sun Keep going!

Liwei

Sister, will the handover still be between June 8th and 15th? Once the inspection on the third floor is completed, will the property be handed over?

Vicky

The handover will be done together.

April 18, 2024, 08:39

Liwei

Then you'll be relieved of the financial pressure.

Vicky

Yes

(Quote Liwei's words: Then you'll be relieved of the financial pressure.)

Vicky

10:57

温哥华注册公司(3)

立伟

利率不下来，经济下滑，法拍房会越来越多



那还行，使使劲儿能够得着！

Vicky

@孙巍 加油



国内法拍房也特多，影响房价主要原因就是法拍房

立伟

姐姐，那交房还是6月8号-15吗？3楼验房完是不是就交房了

Vicky

一起交房

2024年4月18日 上午08:39

立伟

那您的资金压力就摆脱了

Vicky

是

立伟：那您的资金压力就摆脱了

Vicky

Register a company in Vancouver (3)

June 26, 2024 13:26

@Vicky Sister, Sister, please explain the property transfer process to April. We are not involved in payment or other related matters.

June 26, 2024 13:46

Vicky

[Voice msg] Well, Liwei Sun, you don't need to worry or rush about it. Since you've already paid for everything, there's nothing you need to handle. I just wanted to confirm with you if you're keeping the two units on the fourth floor. Once we're done with the procedures and you handle yours, you can come back in August, and when you return, we can have the staff complete the paperwork for you. April, since she doesn't know the situation, will send you some documents, and you just need to receive them, that's all.

Hehe, she's been constantly urging me to reply.

June 26, 2024 13:52

Vicky

[Voice msg]

21:28

温哥华注册公司(3)

2024年6月26日 13:26

@Vicky 姐姐麻烦您和 April 解释一下房产过户的事情。我们不牵扯付款等问题。

2024年6月26日 13:46

Vicky

31"

那个，那个谁，沈立伟啊，你就你就不用担心，也不用着急，你那个，因为你们这个都交完钱了，啥都不用管的，嗯，我就是要正好再找你确认，你是不是就是留四楼那两套。嗯，你你到时候等我们开始办完，你办手续以后，然后等你八月份回来吧，回来到时候我们找个工作人员就可以把手续办了的，那个 Apple，因为他不知道情况嘛，他要发给你什么资料，你就收到就完了。

呵呵，她在一直催我回复呢

2024年6月26日 13:52

Vicky

15"

Register a company in Vancouver (3)

The 250,000 is not our down payment; it's a loan.

February 3, 1:10 pm

Vicky (Zheng, Tong)

[Voice msg - The text is inaccurate after the voice-to-text conversion.]

Well, no, I just remembered this matter. Earlier, I was wondering if you guys were thinking about whether or not to take the house or the money, you know? If you don't want the house and just want the money, I'd definitely prefer that. Actually, I was initially thinking of giving you two units, and for the remaining unit, we could make up for some of the losses, you know? So it's fine now, but just let me quickly write something simple, and then let me provide a personal unlimited liability guarantee for you. I'm not saying that it's just this 4 million or so, right? The key issue is that your price is the best one the bank allows for selling right now. If your house were to sell for six or seven million, and I had to pay that amount, it would be too much, you know?

Piggy (note: Sunwei)

I don't not want the house.

11:26

403 温哥华注册公司(3)

25万不是我们的首付款，是借款

2月3日 下午1:10

Vicky (郑童)

47" 继续播放

嗯，没没，我想起来这事是是有这个，刚才因为我以为你们是不是又那个时候想不想要房子要钱了你知道吗？你们要是不不想要房子要钱，那也那那那肯定我更欢迎。其实我原来是想着说给你们两套房子，剩下一套房子呢，我我们再弥补一点儿损失你知道吗？所以没关系了，你就但是你这个你你就让那个我我一会儿马上写个简单的，然后你让我再给你做一个个人无限责任担保，反正你也。我也你想的，我也不至于说，就差你这这四百来万嘛，对吧，这不是因为关键现在是你们这个价格，银行允许卖的就是最好的。这会儿如果说你的房子要卖六七百万，然后让我来给你付这个钱，那就太多了，你明白吗。嗯

猪宝贝

没不想要房

猪宝贝

按住 说话

Vicky

February 3, 12:16 pm

I don't want it to be like this either. She only got anxious after asking the lawyer to check that the house was mortgaged.

Also, with so many properties, why did you mortgage these particular ones? I really don't understand your thinking.

February 3, 12:22 pm

1. The 311 unit will be closed before the 15th. 2. The other two units will be closed between February 20th and 25th.

You should have told me.

What can I say? I can't make the decision.

How is that even possible?

At least let me know, so I can explain things to you.

Just trust me a little more, I'll definitely get it done by the end of February.

Hurry up and withdraw, otherwise, this lawsuit will affect our deal.

11:33

Vicky

2月3日 中午12:16

我也不想这样，她让律师查房子被抵押了才急了的。

再说你那么多套房子为啥押这几套呀！也真不理解你是咋考虑的。

2月3日 中午12:22

1。15号之前，311成交，2.其他两套，2月20号到25号成交

你倒是和我说一声啊

我能说啥，我也做不了主呀

那怎么可能啊

至少通知我一下 我也好给你解释一下啊

你就再信任我一下，2月底一定搞好

赶快撤了，不然 这官司会影响我们成交

Yong Mei Ni
Phone: 778.990.2960
Email: nerinedlc@gmail.com

STIBC Society of Translators and Interpreters of British Columbia

Translator's Declaration

I, Yong Mei Ni, certified Chinese to English translator and member in good standing of the Society of Translators and Interpreters of British Columbia (STIBC), member number 04-10-2678, hereby declare that, to the best of my knowledge and ability, the attached English document is a full and accurate translation of the attached Chinese source document.

List of translated document(s):
Loan Agreement (dated May 27, 2020)

April 28, 2025

Society of Translators and Interpreters of B.C. (STIBC)
Yong Mei
04-10-2678
Ni

This translation has been digitally signed and the electronic version of this document does not require a physical signature or stamp. To verify the authenticity of this document, visit https://verify.stibc.org.

This is Exhibit " 2 " referred to in the affidavit of Liwei Sun
sworn before me at Richmond
in the Province of British Columbia
this 8th day of May, 2025
A Commissioner for taking Affidavits for British Columbia

Loan Agreement

Borrower (Seller): 1082463 BC LTD

1076255 BC LTD

Lightstone Development Ltd

Address: 6386 East Blvd, Vancouver BC

Party B: 1250334 BC LTD

Address: 3857 West 24th Ave, BC Vancouver V6S 1L8

Loan Term: Three years from May 26, 2020 to May 26, 2023

Loan Amount: CAD3 million only

The Borrower undertakes to sell Party B three units of the Chloe Project located at 2096 West 47th Ave, about 2800 feet, at CAD1071 per foot, with full payment of CAD3 million in advance. The three units are (405 and 411 on the 4th floor, and 310 on the 3rd floor) respectively in accordance with the floorplans of Chloe Project hereto attached.

The completion date for the units is on or before June 30, 2020. If the units cannot be delivered for use within the said time limit, Party B has the right to withdraw with an annual return of 8%, which is guaranteed by Vicky Zheng personally and related company, and in addition, the principal and interest shall be paid in full to Party B within three months after the request to withdraw is made by Party B. A penalty of 0.4% (per day) of the full amount shall be paid after payment is overdue.

Party A is the single largest shareholder of the Chloe Project, currently holding 81% of the shares. Party A undertakes to remain the single largest shareholder during the project period so as to ensure that Party B gets the three units with the chosen floorplans above. Besides, Party A, also the operator and controller of this development project, confirms that the three units will be sold to Party B at this price.

Party B has the right to cancel this agreement unconditionally, turn it into a pure loan, and cancel the prepurchase right to the three units ordered before January 1, 2023, in which case Party A will refund the principal and interest to Party A at an annual compound interest rate of 8% for the number of days of use of funds if the duration is less than one year, to be paid in full within three months after such request is made by Party B.



Party B may not transfer the three units to a third party before the closing date. If Party B intends to transfer the units, Party A shall have to preemptive rights to buy back.

Party A promises to sign the formal presale agreement and the relevant supplementary documents to replace the current loan agreement as soon as presale agreement can be formally signed.

If Party A cannot operate normally, or closes its business, or goes bankrupt, or the Chloe Project is shut down or cannot be completed during the development and operation of the Chloe Project due to various reasons, Party B may cancel this agreement unconditionally, and Party A shall pay an annual compound interest rate of 8%, which is guaranteed jointly by Vicky Zheng personally and related company, and in addition, the principal and interest shall be paid in full to Party B within three months after the request to withdraw is made by Party B. A penalty of 0.4% (per day) of the full amount shall be paid after payment is overdue.

Details regarding CAD3 million:

Party A shall help Party B complete payment and loan arrangements to make sure the lending process is completed smoothly. If there is any problem with payment or loan due to Party A's issues, Party B will not hold itself responsible.

Party B shall pay CAD1 million by May 31, 2020;

In May 2020, Party B shall use its own property with the address of 3520 West 31 St. as security for mortgage to be arranged by Party A. The loan amount of CAD1.5 million is to be used by Party A. All fees and interest arising from the mortgage loan shall be paid by Party A.

Party B shall make balance payment (of 500,000) to Party A by June 30, 2020;

Party B plans to pay off the mortgage on 3520 West 31 Street by September 30, 2020.

Regarding Interest: If Party B cancels the purchase of 3 units, Party A agrees to pay interest at an annual rate of 8% for the period of time the funds are used.

Deadline for refund and interest payment: If Party B chooses to transfer this to a pure loan, Party A undertakes to pay off the loan principal and interest on June 30, 2023. A penalty of 0.4% per day shall be paid after payment is overdue.



Borrower (Seller):

1286143 BC LTD
1076255 BC LTD
Lightstone Development LTD

Lender (Buyer)

1250334 BC LTD

Date: May 27, 2020

Date:

Witness' Signature: (*Signature*)

Guarantor: (*Signature*)

Guarantor's Information: Vicky Zheng

Lawyer Providing Notarization: (*Signature*)

Junzhong Cao
Barrister & Solicitor, Notary Public
THE CAO LAW CORPORATION
Suite 690 - 999 West Broadway
Vancouver, B.C. V5Z 1K5
Tel: (604) 558-0688 Fax: (604) 558-0689

NO ADVICE GIVEN

Society of Translators and Interpreters of B.C. (STIBC)
Yong Mei
04-10-2678
Ni

借款协议

借款方（卖方）： 1082463 BC LTD
1076255 BC LTD
Lightstone Development Ltd
地址： 6386 East Blvd, Vancouver BC

乙方： 1250334 BC LTD
地址： 3857 West 24th Ave, BC Vancouver V6S 1L8

借款时间： 三年，2020年5月26号- 2023年5月26号
借款金额： 加币300万元整

借款方承诺以 每尺1071的价格出售位于 2096 West 47th Ave 的Chloe项目的3套房给乙方， 面积约为2800尺，并预收全款300万加币 。这三套房子分别为（ 4层405和411房，三层310房 ）后附Chloe项目的户型图作为依据。

房屋的交付时间为， 2020年6月30日或之前。 如果在此时间内不能交付使用，乙方有权要求以8%的年回报退出，由Vicky Zheng个人及相关的公司提供担保，并在乙方提出退出的时间起三个月内全部支付乙方本金加利息，超出日期规定罚金为全部的0.4%（每日）

甲方是 Chloe 项目的最大单一股东，目前占81% 的股份，也承诺在项目期间，会一直保持单一最大控股，从而保证乙方能拿到上述的三套选定的户型。
甲方同时也是这个开发项目的操盘手和控制人， 确认这三套房子会按此价格出售给乙方。

乙方在2023年1月1日前， 有权无条件取消此合约，转成单纯的借款，取消所定购的三套房子的预购权。甲方退还乙方本金和利息，利息为每年8%复息计算，不足一年的按具体使用时间计算。并在乙方提出起三个月内，全部付清。

Society of Translators and Interpreters of B.C.
Yong Mei
04-10-2678
Ni

乙方的三套房子在实际成交前，将不得转让给第三方。如果乙方有意向转让，甲方将有优先权进行回购。

甲方承诺在预售合约可以正式签署的时候， 会尽快签署正式预售合约及相关的补充文件，以替代目前的借款合约。

甲方在Chloe项目开发和运行过程中，如遇到各种原因导致的无法正常经营，倒闭或破产，Chloe项目停工或无法完工。乙方可以无条件取消此协议，甲方要以年8%的复息计算利息，并由Vicky Zheng个人及相关公司提供连带的担保，并在乙方提出退出的时间起三个月内全部支付乙方本金加利息，超出日期规定罚金为全部的0.4%（每日）

关于300万资金的细节：
甲方协助乙方完成付款和贷款工作，以保证顺利完成借贷过程，如因甲方问题，导致付款和贷款问题，乙方不承担任何责任。
2020年5月31日前，乙方应支付100万加币；
2020年5月，乙方将用自持物业3520 West 31 St进行抵押，由甲方安排贷款。贷款额150万将由甲方使用。抵押贷款所产生的全部费用及利息将由甲方支付。
2020年6月30日前，乙方应将剩余部分(50万)支付给甲方；
乙方计划在2020年9月30日前，还清3520 West 31街的贷款。

利息问题： 如果乙方取消3套房屋的预购， 甲方同意将按每年8%的利息支付资金所使用的时间的利息。

退款和付息的时间截点： 如果乙方选择了转为单纯借款，甲方承诺将于2023年6月30日准时全部还清款， 本金加利息， 逾期将按每日0.4%支付罚款。



借款方（卖方）：

1286143 BC LTD
1076255 BC LTD
Lightstone Development LTD

出借方（买方）

1250334 BC LTD

时间： May 27 2020

时间：

签名证人：

担保人：

担保人信息：

公证律师：

Junzhong Cao
Barrister & Solicitor, Notary Public
THE CAO LAW CORPORATION
Suite 690 - 999 West Broadway
Vancouver, B.C. V5Z 1K5
Tel: (604) 558-0688 Fax: (604) 558-0689

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Society of Translators and Interpreters of B.C. (STIBC)
Yong Mei
04-10-2678
Ni

27

第一次付款：少美元收据

收据

Vicky 和 1082463 B.C. Ltd 共同确认已经于 2020 年 5 月 29 日收到 1250334 B.C. Ltd / Wei Sun and Liwei Sun 转款的人民币共 500 万元整。
此款项是该公司通过 1082463 B.C. Ltd 购买 Chloe 项目的 405 411 和 310 的定金。

收款人： Vicky Zheng
1082463 B.C. Ltd

5/29/2020

公证律师：

6月22日收到美元：214861.10
(人民币贰拾壹万肆仟捌佰陆拾壹元整)

This is Exhibit " 5 " referred to in the affidavit of Liwei Sun sworn before me at Richmond in the Province of British Columbia this 26th day of May, 2025

A Commissioner for taking Affidavits for British Columbia

[Handwritten note] The first payment: Receipt for the price difference.

Receipt

Vicky and 1082463 B.C. Ltd jointly confirm that on May 29, 2020, they received a total of 5 million RMB transferred from 1250334 B.C. Ltd / Wei Sun and Liwei Sun.

This amount is the deposit for the purchase of Chloe Project units 405, 411, and 310 through 1082463 B.C. Ltd.

The payee: Vicky Zheng 1082463 B.C. Ltd

[Signature] 5/29/2020

Notary:

[Handwritten note]
On June 22, the balance received: 21,486.10 RMB (Two hundred and fourteen thousand, eight hundred and sixty-one yuan and ten cents).
[Signature]

手机银行个人跨行汇款回单

浦发银行 SPD BANK

汇款日期：2020-06-22

汇款编号：DW20062200300385

汇款人	姓名：	孙立伟
	账号：	6225210606537778
	开户行：	上海浦东发展银行
收款人	姓名：	刘博
	账号：	6222080607001089076
	开户行：	中国工商银行
汇款金额小写：		214861.10
汇款金额大写：		贰拾壹万肆仟捌佰陆拾壹元壹角整
手续费金额小写：		0.00
手续费金额大写：		零元
汇款状态：		已汇出
附言：		借款

上海浦东发展银行 电子回单 专用章

重要提示：

1.本电子回单仅说明该笔汇款当前状态，不代表实际入账情况，不作为收款方发货依据，仅供参考。

2.汇款状态"已汇出"表示该笔汇款申请已提交，请以收款行实际入账为准。

3.汇款状态"交易成功"表示该笔汇款资金已清算至收款行，但汇款资金到账需以收款行实际入账为准。

手机银行行内汇款回单

浦发银行 SPD BANK

汇款日期：2020-05-28

汇款编号：999796082422

汇款人	姓名：	孙旗
	账号：	6225230683955032
	开户行：	上海浦东发展银行
收款人	姓名：	沈裕香
	账号：	6217921158662960
	开户行：	上海浦东发展银行
汇款金额小写：		500000.00
汇款金额大写：		伍拾万元整
手续费金额小写：		0.00
手续费金额大写：		零元
附言：		Vicky借款

上海浦东发展银行

电子回单

重要提示：

1.本电子回单仅说明该笔汇款当前状态，不代表实际入账情况，不作为收款方发货依据，仅供参考。

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3.汇款状态"交易成功"表示该笔汇款资金已清算至收款行，但汇款资金到账需以收款行实际入账为准。

4.汇款状态"交易失败"表示该笔汇款失败。

SPD BANK

汇款编号：DW20072900561244

汇款人	姓名：	孙立伟
	账号：	6225210606537778
	开户行：	上海浦东发展银行
收款人	姓名：	刘博
	账号：	6222080607001089076
	开户行：	中国工商银行

汇款金额小写：	500000.00
汇款金额大写：	伍拾万元整
手续费金额小写：	0.00
手续费金额大写：	零元
汇款状态：	交易成功
附言：	Vicky借款

上海浦东发展银行 电子回单 专用章

重要提示：
1.本电子回单仅说明该笔汇款当前状态，不代表实际入账情况，不作为收款方发货依据，仅供参考。
2.汇款状态"已汇出"表示该笔汇款申请已提交，**请以收款行实际入账为准。**
3.汇款状态"交易成功"表示该笔汇款资金已清算至收款行，但汇款资金到账需以收款行实际入账为准。
4.汇款状态"交易失败"表示该笔汇款失败。
5.每笔汇款汇款编号唯一，请仔细核对，以避免重复打印。



转账汇款凭证

日期：2020/05/29 11:45:22

汇款人	孙巍	汇款卡号	6225230683955032
收款人	沈裕香	收款人卡/折号	6217921158662950
收款银行	上海浦东发展银行	授权人工号	12040937
转账金额小写	4500000.00	转账金额大写	肆佰伍拾万元整
手续费金额小写	0.00	手续费金额大写	零元整
转账附言	V icky借款		

备注：具体到账时间以系统处理为准。

转账方式：实时转账

33

第二次

收据

Vicky 和 1082463 B.C. Ltd 共同确认已经于2020 年6月3日收到1250334 B.C. Ltd / Wei Sun and Liwei Sun 转款的加币共150万元整（壹佰伍拾万元整。）

此款项是1250334 B.C. Ltd / Wei Sun and Liwei Sun 从3520 West 31st W,Vancouver V6S 1X9 的自有物业的贷款款项。 由律师直接支付给了Vicky 和 1082463 B.C. Ltd。

此款项是 1250334 B.C. Ltd / Wei Sun and Liwei Sun 通过 1082463 B.C. Ltd 购买 Chloe 项目的 405 411 和 310 的定金。

收款人： Vicky Zheng
1082463 B.C Ltd

时间： 2020 年 6 月 3 日星期三

公证律师：

This is Exhibit " 4 " referred to in the affidavit of .....Liwei Sun.....
sworn before me at ...Richmond.....
in the Province of British Columbia
this 8th day of ...May....., 20...23
.....
A Commissioner for taking Affidavits for British Columbia

Receipt

Vicky and 1082463 B.C. Ltd jointly confirm that on June 3, 2020, they received a total of 1.5 million CAD (One million five hundred thousand CAD) transferred from 1250334 B.C. Ltd / Wei Sun and Liwei Sun.

This amount is a loan from 1250334 B.C. Ltd / Wei Sun and Liwei Sun against their property at 3520 West 31st W, Vancouver V6S 1X9. The funds were directly paid to Vicky and 1082463 B.C. Ltd by the lawyer.

This payment is the deposit for the purchase of Chloe Project units 405, 411, and 310 through 1082463 B.C. Ltd.

Payee: Vicky Zheng [Signature]

1082463 B.C. Ltd

Date: June 3, 2020 Wednesday

Notary:

Society of Translators and Interpreters of British Columbia

Yong Mei Ni
Phone: 778.990.2960
Email: nerinedlc@gmail.com

Translator's Declaration

I, Yong Mei Ni, certified Chinese to English translator and member in good standing of the Society of Translators and Interpreters of British Columbia (STIBC), member number 04-10-2678, hereby declare that, to the best of my knowledge and ability, the attached English document is a full and accurate translation of the attached Chinese source document.

List of translated document(s):
Loan Agreement (dated July 14, 2021)

April 28, 2025

Society of Translators and Interpreters of B.C. (STIBC)
Yong Mei
04-10-2678
Ni

This translation has been digitally signed and the electronic version of this document does not require a physical signature or stamp. To verify the authenticity of this document, visit https://verify.stibc.org.

This is Exhibit " 5 **" referred to in the affidavit of** Liwei Sun
sworn before me at Richmond
in the Province of British Columbia this 8th **day of** May, 20 25

A Commissioner for taking Affidavits for British Columbia

Loan Agreement

Party A (Lender) Liwei Sun

ID Number:

Party B (Borrower) Xiaosong Zheng

ID Number: 6583109 (Driver's Licence)

This Agreement is signed by and between the above two parties upon mutual consent and negotiation.

I. Loan Amount (CAD) Two Hundred and Fifty Thousand Only (Actual payment in CNY: One Million Three Hundred Thousand Only (Exchange Rate: 5.1802), money exchange fee to be borne by Party B.

II. Loan Purpose: For the purpose of maintaining capital flow by the Borrower.

The Borrower would like to borrow CAD250,000 from the Lender in order to pay 5% of Unit 405, Unit 411 and Unit ~~310~~ (*Signature*) (*Signature*)309 of Chloe Project purchased by Party A and Party A's company as deposit. Payment for the above units has already been made in full by Party A and Party A's company. As the deposit should have been paid by Party B but Party B hasn't received the construction loan yet, Party B needs to borrow money from Party A. The loan shall be transferred to the account designated by Party B.

III. Loan Interest: Annual interest of 8%, to be paid monthly to the account designated by the Lender.

IV. Loan Term: Six months, from July 15, 2021 to January 14, 2022 (The calculation of the loan term shall start from the date when payment is actually made in China.).

V. Means of Repayment: To be paid off in a lump sum to the account designated by the Lender in accordance with the loan term.

VI. Liability for Breach of Contract:

The Borrower should repay the loan by the time specified herein. If the Borrower fails to repay the loan on time, the Lender will charge an additional interest of 0.1% of the contract amount per day after repayment is overdue for one month.

VII. Dispute Settlement: To be settled through negotiation, failing which a claim may be filed with the court of the place where Party A is located.



VIII. Security: (*Initial*) (*Initial*)

Party B is willing to pledge / as security for mortgage and assume joint and several liability. If the principal and interest cannot be voluntarily repaid on time, Party A will pursue legal action against Party B and the Guarantor.

VI. Liability for Breach of Contract

1. If Party B fails to repay the loan as contracted, Party B should pay penalty and bear fees arising from litigation including lawyer's fee, litigation fee, travelling fee, appraisal fee, auction fee, etc. Party A has the right to apply to the people's court with jurisdiction for an auction of the collateral to offset the loan principal and interest. If the proceeds are insufficient to offset, Party A still has the right to make a claim against Party B until Party B pays off all the loan principal and interest to Party A.

2. If Party B fails to use the loan in accordance with the loan purpose specified herein, Party A has the right to take back the loan at any time and demand Party B to pay 1% of the total loan amount as penalty.

VII. Dispute Settlement: Any dispute arising during the implementation of the Agreement shall be settled through friendly negotiation between the two parties or mediation by a third party. If negotiation or mediation fails, either party may file a claim with the court.

VIII. The Agreement shall take effect on the day when it is signed by the two parties. The Agreement is made in duplicate, one for each party. Both copies shall have the same legal effect.

Party A (Lender): (*Signature: Liwei Sun*)

Contact Address:

Party B (Borrower): (*Signature: Xiaosong Zheng*) (*Initial*)

Contact Address:

Date Signed: 2021-7-14



10:50

< Details of Record Transfer Receipt

SPD Bank		China Merchants Bank
Ying Sai	>>>	Lungang Jin
6217 9206 7570 1127		6214 8601 1214 6788
Transaction Amount		CNY700,000.00
Transaction Status		Transaction Successful
Number		DW21071500657186
Transaction Date		2021-07-15 10:50:01
Recipient's Account Number		6214 8601 1214 6788
Recipient's Bank		China Merchants Bank
Sender's Account Number		6217 9206 7570 1127
Transaction Type		Outbound Online Transfer
Message		Loan

10:46

< Share Transfer Information Share

Transfer Successful

Transaction Date: 2021-07-15 (*Special Seal for Electronic Receipt, Bank of Ningbo*)

This electronic receipt is for reference only. Please regard the actual amount received on the recipient's account as final. The transfer has reached the counterparty's bank, and is estimated to be credited to the account in 10 seconds, depending on the counterparty's bank.

Recipient's Account Name	Lungang Jin
Recipient's Account Number	6214 8601 1214 6788
Recipient's Bank	China Merchants Bank
Transfer Amount	600,000.00
Transfer Reference Number	MB100446108041
Transfer Message	Loan
Sender's Account Name	Ying Sai
Sender's Account Number	6214 **** **** 3325

Use the scan function under Mobile Banking to scan the QR Code below to check transaction information.

(QR Code from Mobile Banking, Bank of Ningbo) *SLW*



借 款 合 同

甲方（出借人）孙立伟

证件号码：

乙方（借款人）郑晓东

证件号码：658310? （驾照）

在双方自愿、协商情况下特签订本合同以资共同信守。

一、借款金额（加币）贰拾伍万元整（实际支付人民币：壹佰叁拾万元正（汇率5.1802）

换汇费用由乙方支付。

二、借款用途：借款人资金周转需要。

借款人向出借人借款加币25万元整，用以支付甲方及其公司购买Chloe项目的405、411、~~310~~ 309 SLW 的5%定金，由于甲方及其公司实际已经预付了全部购房款项，此定金应由乙方支付，但因乙方目前建筑贷款未到，所以需要向甲方借款），借款转入乙方指定账户。

三、借 款 利 率：8% 年利息，按月支付利息到出借人指定账户。

四、借 款 期 限：借款时间六个月，自2021年7月日15起至2022年1月14日终止。（期限按国内付款的实际开始计算）

五、还款方式：按借款期限一次性还清款项到出借人指定账户。

六、违约责任：

借款方应按合同规定的时间还款。如借款方不按期偿还借款，超出壹个月后，出借方将按合同金额 0.1 %计算加收每日逾期利息。

七、争议解决方式：协商解决，协商不成，可以向甲方所在的法院起诉。

Society of Translators and Interpreters of B.C. (STIBC)
Yong Mei
04-10-2678
Ni

八、担保条件：

乙方自愿将其_____作为抵押担保，并承担连带责任，若到期不能按期主动还本付息，甲方将追溯乙方及担保方的法律责任。

六、违约责任

1、乙方如未按合同规定归还借款，乙方应当承担违约金以及因诉讼发生的律师费、诉讼费、差旅费、评估费、拍卖费等费用。甲方有权向有管辖权的人民法院申请拍卖抵押物，用于抵偿借款本息，若有不足抵偿部分，甲方仍有权向乙方追偿。直至乙方还清甲方全部贷款本息为止。

2、乙方如不按合同规定的用途使用借款，甲方有权随时收回该借款，并要求乙方承担借款总金额百分之 1% 的违约责任。

七、合同争议的解决方式：本合同在履行过程中发生的争议，由当事人双方友好协商解决，也可由第三人调解。协商或调解不成的，可由任意一方依法向法院起诉。

八、本合同自双方签字之日起生效。本合同一式两份，双方各执一份，合同文本具有同等法律效力。

甲方（出借人）：

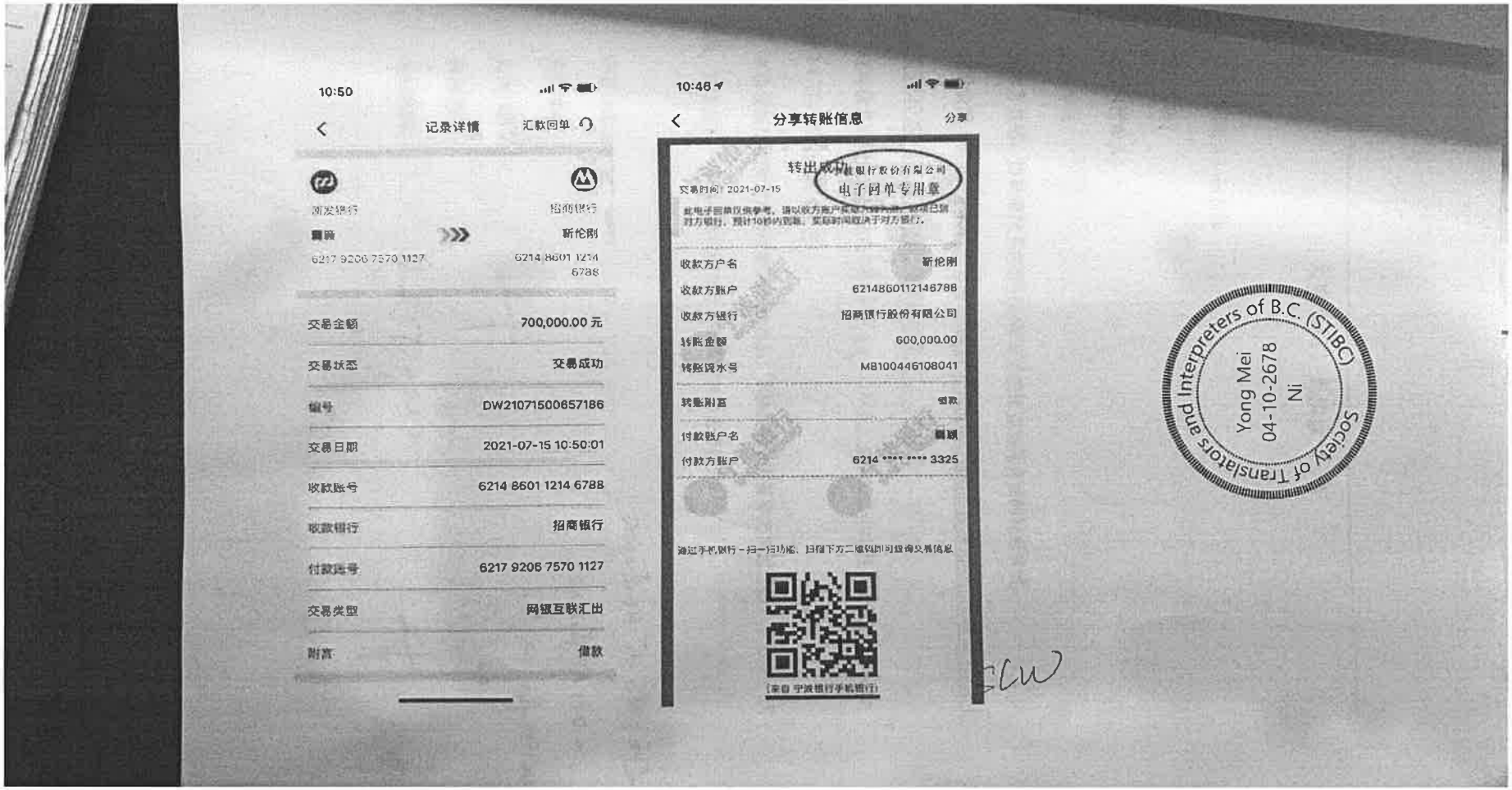
联系地址：

乙方（借款人）：

联系地址：

签订时间：2021-7-14

Society of Translators and Interpreters of B.C. (STIBC)
Yong Mei
04-10-2678
Ni



10:50

记录详情　　汇款回单

浦发银行　　招商银行

付款　　新伦刚

6217 9206 7570 1127　　6214 8601 1214 6788

交易金额	700,000.00 元
交易状态	交易成功
编号	DW21071500657186
交易日期	2021-07-15 10:50:01
收款账号	6214 8601 1214 6788
收款银行	招商银行
付款账号	6217 9206 7570 1127
交易类型	网银互联汇出
附言	借款

10:46

分享转账信息　　分享

转出[illegible]银行股份有限公司

电子回单专用章

交易时间：2021-07-15

此电子回单仅供参考，请以收方账户实收为准为准，如有已到对方银行，预计10秒内到账，实际时间以对方银行为准。

收款方户名	新伦刚
收款方账户	6214860112146788
收款方银行	招商银行股份有限公司
转账金额	600,000.00
转账流水号	MB100446108041
转账附言	借款
付款账户名	新颖
付款方账户	6214 **** **** 3325

通过手机银行－扫一扫功能，扫描下方二维码即可查询交易信息

[来自 宁波银行手机银行]

Society of Translators and Interpreters of B.C. (STIBC)
Yong Mei Ni
04-10-2678

42

收据

Vicky 和 1082463 B.C. Ltd 共同确认已经于2020 年7月21 日收到1250334 B.C. Ltd / Wei Sun and Liwei Sun 转款的人民币共250万元整（约50万加币，多退少补。是按照2020年5月27日所签定的购房合同的付款）

收款人：Vicky Zheng
1082463 B.C. Ltd

时间：2020 年 7 月 21 日星期二

This is Exhibit " 6 " referred to in the affidavit of ..... Liwei Sun .....
sworn before me at ..Richmond.....
in the Province of British Columbia
this ..5th..day of .....May....., 20.25.....
.....
A Commissioner for taking Affidavits for British Columbia



Receipt

Vicky and 1082463 B.C. Ltd jointly confirm that on July 21, 2020, they received a total of 2.5 million RMB (approximately 500,000 CAD, with any difference adjusted) transferred from 1250334 B.C. Ltd / Wei Sun and Liwei Sun. This payment is in accordance with the purchase agreement signed on May 27, 2020.

The Payee: Vicky Zheng [Signature]
1082463 B.C. Ltd

Date: July 21, 2020 Tuesday

浦发银行 SPD BANK

手机银行互联汇款回单

汇款日期：20200730

汇款编号：DW20073000119441

汇款人	姓名：	孙立伟
	账号：	6225210606537778
	开户行：	上海浦东发展银行
收款人	姓名：	刘博
	账号：	6222080607001089076
	开户行：	中国工商银行

汇款金额小写：	500000.00
汇款金额大写：	伍拾万元整
手续费金额小写：	0.00
手续费金额大写：	零元
汇款状态：	交易成功
附言：	Vicky借款1

上海浦东发展银行 电子回单 专用章

重要提示：

1.本电子回单仅说明该笔汇款当前状态，不代表实际入账情况，不作为收款方发货依据，仅供参考。

2.汇款状态“已汇出”表示该笔汇款申请已提交，请以收款行实际入账为准。

3.汇款状态“交易成功”表示该笔汇款资金已清算至收款行,但汇款资金到账需以收款行实际入账为准。

4.汇款状态“交易失败”表示该笔汇款失败。

5.每笔汇款汇款编号唯一，请仔细核对，以避免重复打印。

浦发银行 SPD BANK

手机银行互联汇款回单

汇款日期：20200729

汇款编号：DW20072900561244

汇款人	姓名：	孙立伟
	账号：	6225210606537778
	开户行：	上海浦东发展银行
收款人	姓名：	刘博
	账号：	6222080607001089076
	开户行：	中国工商银行

汇款金额小写：	500000.00
汇款金额大写：	伍拾万元整
手续费金额小写：	0.00
手续费金额大写：	零元
汇款状态：	交易成功
附言：	Vicky借款

上海浦东发展银行 电子回单 专用章

重要提示：

1.本电子回单仅说明该笔汇款当前状态，不代表实际入账情况，不作为收款方发货依据，仅供参考。

2.汇款状态“已汇出”表示该笔汇款申请已提交，请以收款行实际入账为准。

3.汇款状态“交易成功”表示该笔汇款资金已清算至收款行,但汇款资金到账需以收款行实际入账为准。

4.汇款状态“交易失败”表示该笔汇款失败。

5.每笔汇款汇款编号唯一，请仔细核对，以避免重复打印。



转账汇款凭证

日期：2020/07/22 12:24:05

汇款人	孙立伟	汇款卡号	6225210606537778
收款人	李碧华	收款人卡/折号	6222084402001416412
收款银行	中国工商银行	授权人工号	11011421
转账金额小写	1500000.00	转账金额大写	壹佰伍拾万元整
手续费金额小写	0.00	手续费金额大写	零元整
转账附言	V icky借款		

备注：具体到账时间以系统处理为准。

转账方式：实时转账

附件

浦发银行 SPD BANK

上海浦东发展银行
个人业务填单凭证

SHANGHAI PUDONG DEVELOPMENT BANK
Personal Banking Business Voucher (for filling)

201204 版

日期: Date 年 Y 月 M 日 D

取/付款人户名 Name of Payer 邓勇伟 账/卡号 Account/Card No 6225 2106 0613 7778

存/收款人户名 Name of Payee 李碧华

账/卡号 Account/Card No. 6222084602001416412

收款银行全称 Payee Bank 工行成都金牛支行营业室

币种 Currency 人民币 ○钞 ○汇 Cash/Exchange 用途 Use

附言（跨行汇款按字收费，限30个汉字）
Information (In case of cross-bank remittance, charge rate is based on the number of Chinese characters.)
Vicky借款

金额 Amount	亿	千	百	十	万	千	百	十	元	角	分
		¥	1	5	0	0	0	0	0	0	0

其他要素
Others

客户确认：本人已确认阅读本凭证背面“客户须知”，兹确认所提供的业务资料真实、有效且上述要素填写正确无误，并同意银行照此办理。
Customer Confirmation: I have read the Notice on the back of the Voucher carefully, and confirm the information provided is true and valid, the column above has been correctly filled, and agree the bank to proceed.

客户（或代理人）签名: 邓勇伟
Customer Signature

北京市公安局防范电信诈骗安全提示单

多一分了解，少一分风险

说明：阅读并填写以下内容可能会占用您一些时间，但对于保障您及家人的资金安全却会起到帮助作用。请您理解！谢谢合作！

业务类型：☑汇款转账 ☐无卡无折存款 ☐开通网银或手机银行 ☐其它

收 款 人：李翠华 收款金额：人100000.1元

收款账号：6227.0814 0200 1416.412

如您办理汇款转账、无卡无折存款、开通网银和手机银行等业务，请务必仔细阅读温馨以下提示内容，谨防上当受骗！！！如您已阅读以下内容，了解了电信诈骗的危害性，并已对自身办理业务原因进行了安全确认，那么请在下方横线处签字。希望您能够将温馨下方提示内容请下带走，及时将这些当前高发的诈骗手段告诉身边的家人和朋友，不让骗子有任何可乘之机。北京市公安局感谢您的大力支持与配合！祝您愉快！

客户签字：[illegible] 日期：2020 年 7 月 22 日

Real Estate Development Marketing Act of British Columbia
DISCLOSURE STATEMENT
of

CHLOÉ
KENSINGTON

Date of Disclosure Statement:	June 11, 2021
Developer:	**Lightstone Development Ltd. and 1076255 B.C. Ltd.**
Address for Service:	**#1530 – 1200 West 73rd Avenue, Vancouver, BC V6P 6G5**
Business Address:	101 – 6386 Ease Boulevard, Vancouver, BC V6M 3J5
Developer's Real Estate Broker:	Magnum Projects Ltd.*
Business Address:	906 Main Street, Vancouver, BC V6A 2W1

*In addition to using Magnum Projects Ltd. to market the Strata Lots (as defined below), the Developer may also utilize the services of additional or replacement agents or its employees, which employees are not required to be and may not be licensed under the *Real Estate Services Act* (British Columbia). Magnum Projects Ltd., any additional or replacement agents, and any employees of the Developer marketing the Strata Lots are not acting on behalf of the purchasers. The Developer reserves the right to replace Magnum Projects Ltd. The Developer may also appoint additional or replacement agents from time to time.

This Disclosure Statement relates to a development property that is not yet completed. Please refer to Section 7.2 for information on the purchase agreement. That information has been drawn to the attention of Liwei Sun **[*insert purchaser's name*], who has confirmed that fact by initialling in the space provided here:**

Purchaser

SLW	

Initials

Disclaimer

This Disclosure Statement has been filed with the Superintendent of Real Estate, but neither the Superintendent, nor any other authority of the government of the Province of British Columbia, has determined the merits of any statement contained in the Disclosure Statement, or whether the Disclosure Statement contains a misrepresentation or otherwise fails to comply with the requirements of the *Real Estate Development Marketing Act*. It is the responsibility of the developer to disclose plainly all material facts, without misrepresentation.

~~This is Exhibit~~ "7" ~~referred to in the~~ affidavit of Liwei Sun
sworn before me at Richmond
in the Province of British Columbia
this 7th **day of** May, 20 22
A Commissioner for taking Affidavits for British Columbia

CHLOE
Acknowledgement of Receipt
of Disclosure Statement

CHLOÉ
KERRISDALE

SL: 42
Suite: 405

ACKNOWLEDGEMENT OF RECEIPT OF DISCLOSURE STATEMENT

TO: **1076255 B.C. LTD. AND LIGHTSTONE DEVELOPMENT LTD.**

AND TO: **CLARK WILSON LLP**

RE: Strata Lot # 42 (the "**Strata Lot**") (Suite # 405) in the development known as "Chloe" located at 2096 West 47th Avenue, Vancouver, British Columbia, currently legally described as: PID: 031-145-884 Lot 1 Block 2 District Lot 526 Group 1 New Westminster District Plan EPP91453.

The undersigned hereby confirm(s) that he/she/they has/have received a copy of the Disclosure Statement dated June 11, 2021 (the "**Disclosure Statement**") in respect of certain strata lots in the development known as "Chloe" (the "**Development**") located at 2096 West 47th Avenue, Vancouver, British Columbia currently legally described as: PID: 031-145-884 Lot 1 Block 2 District Lot 526 Group 1 New Westminster District Plan EPP91453 (the "**Lands**") and that the undersigned has/have been given a reasonable opportunity to read such Disclosure Statement prior to entering into an Offer to Purchase and Agreement of Purchase and Sale with respect to the purchase of a strata lot within such development.

Delivery of an executed copy of this Acknowledgment by electronic transmission will be as effective as personal delivery of an originally executed copy of this Acknowledgment.

DATED this 14 day of July, 2021.

Witness	Purchaser's Signature	Liwei Sun Print Name
Witness	Purchaser's Signature	Print Name

SL No. 42 Suite No. 405

CHLOE

Offer to Purchase and Agreement of Purchase and Sale

VENDOR:
1076255 B.C. Ltd. and Lightstone Development Ltd.
#1530 – 1200 West 73rd Avenue,
Vancouver, BC V6P 6G5

VENDOR'S SOLICITORS:
Clark Wilson LLP
#900 – 885 West Georgia Street
Vancouver, B.C. V6C 3H1

PURCHASER:

Full Name: Liwei Sun

Occupation: Business Owner

Address: 3857 W 24th

City: Vancouver

Province: BC **Postal Code:** V6S 1L8

Tel: (604) 721-7998 **Cell:**

Email: sunliwei2003124@163.com

Country of Residency: Canada ☒ **Other:** Canada

Date of Birth: Feb 11, 1974

Full Name:

Occupation:

Address:

City:

Province: **Postal Code:**

Tel: **Cell:**

Email:

Country of Residency: Canada ☐ **Other:**

Date of Birth:

THE PURCHASER HEREBY OFFERS, and, if this Offer to Purchase is accepted by the Vendor, agrees, to purchase from the Vendor, strata lot no. 42 (the "**Strata Lot**") shown on the preliminary strata plan (the "**Preliminary Strata Plan**") attached as an exhibit to the Disclosure Statement (defined in paragraph 3.1 of Schedule "A" attached hereto) and which is currently assigned suite no. 405, in the development (the "**Development**") known as or to be known as "Chloe" and to be constructed on lands currently municipally described as 2096 West 47th Avenue, Vancouver, British Columbia, on a portion of lands presently legally described as Parcel Identifier: 031-145-884 Lot 1 Block 2 District Lot 526 Group 1 New Westminster District Plan EPP91453, for the Purchase Price (defined below) and on the terms and conditions contained herein, including the terms and conditions contained in Schedule "A" and any other schedules and addenda attached hereto.

1.01 **PURCHASE PRICE AND DEPOSITS**

The purchase price (the "**Purchase Price**") for the Strata Lot (not including Goods and Services Tax, or any other applicable value added or sales tax ("**GST**") is which Purchase Price will be paid by the Purchaser in lawful money of Canada as follows: $2,080,000.00

a) a deposit (the "**First Deposit**") of $5,000.00 payable upon presentation of this Offer by the Purchaser to the Vendor, and will be increased to 5% of the Purchase Price less the $5,000.00 payable on or before the date that is seven (7) days following the Vendor's acceptance of the Offer (the "**Acceptance Date**"): $99,000.00

b) a deposit (the "**Second Deposit**") equal to 5% of the Purchase Price payable within ninety (90) days after the Acceptance Date: $104,000.00

c) a third deposit (the "**Third Deposit**") equal to 5% of the Purchase Price payable upon the later of ten (10) days after the Amendments (as defined in paragraph 12.1 of Schedule "A" hereto) to the Disclosure Statement (as defined in paragraph 3.1 of Schedule "A" hereto) are delivered to the Purchaser and six (6) months after the date on which the Second Deposit is due (as determined in in accordance with section 1.01(b) hereof: $104,000.00

d) a deposit (the "**Fourth Deposit**") equal to: (i) 5% of the Purchase Price; or (ii) if one or more Purchaser is a non-resident of Canada, equal to 10% of the Purchase Price payable on the date that six (6) months after the date on which the Third Deposit is due (as determined in accordance with section 1.01(c): $104,000.00

(the First Deposit, the Second Deposit, Third Deposit and the Fourth Deposit and any other amounts paid by the Purchaser as deposits are collectively referred to herein as the "**Deposit**").

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1.02 All deposits comprising the Deposit will be payable by certified cheque or bank draft to **"Clark Wilson LLP, 'in trust'"**. The Purchaser acknowledges that, in addition to all other remedies available to the Vendor, any payment made by the Purchaser that is returned for non-sufficient funds will be subject to a service charge equal to the amount charged by the applicable financial institution plus a $50.00 fee.

1.03 The Purchase Price includes the following equipment, appliances and furnishings:

[a]	dishwasher	[d]	fridge and freezer	[g]	microwave
[b]	cooktop range	[e]	overhead hood fan	[h]	blinds
[c]	washer and one dryer	[f]	wall oven		

1.04 The Purchaser certifies to the Vendor that he/she/they is/are a resident [X] [ ] or **non-resident** [ ] [ ] *[initial one]* of Canada under the *Income Tax Act* (Canada). stw YU

1.05 Completion, Possession and Adjustment Dates: See paragraph 5 of Schedule "A" attached hereto.

1.06 Parking, Bicycle Storage and Storage: The Strata Lot will include the right to use 1 parking stall(s), as described in the Disclosure Statement. The Vendor reserves the right to allocate the parking stall(s)in its sole discretion without consultation with the Purchaser. The Purchaser acknowledges that any parking stall provided may have limited overhead capacity and/or may be suitable for a small car only.

SCHEDULES AND ADDENDA

The provisions of any schedule(s) and addendum(s) attached hereto are incorporated into and form part of this Offer to Purchase and Agreement of Purchase and Sale. To the extent that there is any inconsistency between any provision of this Offer to Purchase and Agreement of Purchase and Sale and any provision of a schedule or addendum attached hereto, the provisions of the schedule or addendum, as applicable, will govern.

THE TERMS AND CONDITIONS ATTACHED HERETO AS SCHEDULE "A" AND TERMS AND CONDITIONS CONTAINED IN ALL OTHER ATTACHED SCHEDULE(S) AND ADDENDA FORM PART OF THIS OFFER TO PURCHASE AND AGREEMENT OF PURCHASE AND SALE. READ THEM CAREFULLY BEFORE YOU SIGN.

This Offer to Purchase and Agreement of Purchase and Sale (the **"Offer"** and, upon acceptance, the **"Agreement"**) will be open for acceptance by the Vendor on presentation until 11:59 p.m. the third day after the date of this offer and upon acceptance by the Vendor will be a binding agreement for the purchase and sale of the Strata Lot on the terms and conditions contained herein, including the terms and conditions contained in Schedule "A" and any other schedules and addenda attached hereto.

THE PURCHASER HAS EXECUTED THIS OFFER this 14 day of July, 2021.

Witness	*Purchaser*: Liwei Sun
Witness	*Purchaser*:

This Offer to Purchase is accepted by the Vendor this 14 day of July, 2021.

1076255 B.C. LTD.	**LIGHTSTONE DEVELOPMENT LTD.**
Per: _____ Authorized Signatory	Per: _____ Authorized Signatory
Per: _____ Authorized Signatory	Per: _____ Authorized Signatory

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SCHEDULE "A"

1. AGREEMENT

The Purchaser hereby agrees to purchase from the Vendor the Strata Lot for the Purchase Price and upon the terms and conditions set forth in this Agreement, including this Schedule "A" and any other schedules and addenda attached hereto. Freehold title to the Strata Lot to be conveyed by the Vendor to the Purchaser on the Completion Date (hereinafter defined) will be subject only to:

(a) the exceptions listed in Section 23(2) of the *Land Title Act* (British Columbia);

(b) the charges and encumbrances referred to in the Disclosure Statement; and

(c) claims of builders' liens if the Vendor's Solicitors (hereinafter defined) have undertaken to remove same in accordance with subparagraph 10.1(b) hereof

(collectively the "**Permitted Encumbrances**").

2. DESCRIPTION OF STRATA LOT

2.1 The Strata Lot will be part of the Development to be constructed on the Lands, substantially as shown on the Preliminary Strata Plan. The Purchaser acknowledges that the Strata Lot will include the items set out in paragraph 1.03 of this Agreement.

3. DISCLOSURE STATEMENT

3.1 The Purchaser acknowledges that the Purchaser has received a copy of the disclosure statement for the Development dated June 11, 2021 including all amendments thereto, if any, filed up to the date of this Agreement (collectively, the "**Disclosure Statement**") and has been given a reasonable opportunity to read and review the Disclosure Statement prior to entering into this Agreement. The execution by the Purchaser of this Agreement will constitute a confirmation of the Purchaser's receipt of the Disclosure Statement. The Disclosure Statement contains provisions explaining the obligations of the owner of the Strata Lot to pay monthly contributions to the common expenses of the Strata Corporation.

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3.2 Without in any way limiting paragraph 14.6, the Purchaser acknowledges and agrees that the Disclosure Statement (as defined above) and any future amendments to the Disclosure Statement may, in the Vendor's sole discretion, be provided to the Purchaser by electronic means. The Purchaser acknowledges and agrees that it is the Purchaser's sole responsibility to advise the Vendor of any changes to the Purchaser's contact information, including but not limited to the Purchaser's e-mail address, and the Purchaser covenants to provide the Vendor with written notice of any such changes.

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4. PURCHASE PRICE, DEPOSIT AND PAYMENT

4.1 The Purchaser will pay the Purchase Price to the Vendor as follows:

(a) The deposit monies in the amounts set out in paragraph 1.01 of this Agreement will be paid by the Purchaser to "**Clark Wilson LLP**" (the "**Vendor's Solicitors**"), "in trust". If the estimated interest to be earned will exceed the Vendor's Solicitors' reasonable administration costs, the Vendor's Solicitors will invest the deposit monies in an interest bearing trust account with a Canadian chartered bank, trust company or credit union with interest to accrue to the credit of the Vendor, except as otherwise expressly provided herein; and

(b) The balance of the Purchase Price plus or minus adjustments pursuant to paragraph 5.2 hereof will be paid by the Purchaser to the Vendor's Solicitors on the Completion Date by way of certified cheque or bank draft in accordance with the provisions of subparagraph 10.1(b) hereof.

4.2 Subject to paragraphs 4.3 and 4.5 below, the Deposit will be dealt with as follows:

(a) if the Purchaser completes the purchase of the Strata Lot on the terms and conditions herein contained, then the Deposit will form part of and be applied to the Purchase Price and be paid by the Vendor's Solicitors to the Vendor. Any interest earned thereon (less the Vendor's Solicitors' related reasonable administrative fees not to exceed $200.00) will be paid to the Vendor, provided that the Vendor's Solicitors may transfer the Deposit from an interest bearing to non-interest bearing account at least one (1) month prior to the estimated Completion Date in order to allow the interest amount to be fixed and in such case, the interest earned on the Deposit, less the Vendor's Solicitors' reasonable administration fees not to exceed $200.00, will accrue to the benefit of the Vendor;

(b) if the Purchaser defaults on any of the Purchaser's obligations set out herein including without limitation the obligation of the Purchaser to complete the purchase of the Strata Lot on the Completion Date pursuant to this Agreement then:

(i) the Vendor may, at its election, terminate this Agreement by notice in writing delivered to the Purchaser; and

(ii) the Vendor's Solicitors, upon receipt of the written certification from the Vendor required in accordance with Section 18(4) of the *Real Estate Development Marketing Act* (British Columbia), and without prejudice to any other right or remedy of the Vendor, will pay the non-refundable Deposit and any interest accrued thereon (less the Vendor's Solicitors' reasonable administrative fees not to exceed $200.00) to the Vendor on behalf of the Purchaser as liquidated damages. The parties hereby agree that such amount constitutes a genuine pre-

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estimate of the minimum damages suffered by the Vendor and that such Deposit is non-refundable. The Vendor reserves the right to claim for further damages.

For greater certainty, for purposes of Section 18(4) of the *Real Estate Development Marketing Act* (British Columbia), if the Purchaser fails to pay a subsequent deposit or the balance of the Purchase Price when required, the Vendor may elect to cancel this Agreement and, if the Vendor makes such election, the amount of the Deposit and any interest accrued thereon (less the Vendor's Solicitors' reasonable administrative fees not to exceed $200.00) will be forfeited to the Vendor. The Purchaser further acknowledges and agrees that the Vendor's Solicitors are entitled to rely on the Vendor's written statement that the Purchaser is in breach of a covenant or obligation hereunder and may pay the Deposit and any interest accrued thereon (less the Vendor's Solicitors' reasonable administrative fees not to exceed $200.00) to the Vendor under this paragraph 4.2(b) notwithstanding the Vendor's knowledge of any adverse claim to the Deposit including a claim by the Purchaser;

(c) if this Agreement is terminated in accordance with the terms of paragraph 12.2 hereof, then the Deposit together with all interest accrued thereon will be paid by the Vendor's Solicitors to the Purchaser and the Purchaser will have no further claim against the Vendor;

(d) if this Agreement is terminated in accordance with the terms of any of paragraphs 5.1, 13.1 or 14.2 hereof, then:

(i) the Deposit will be paid by the Vendor's Solicitors to the Purchaser; and

(ii) all interest accrued on the Deposit (less the Vendor's Solicitors' reasonable administrative fees not to exceed $200.00) will be paid by the Vendor's Solicitors to the Vendor,

and the Purchaser will have no further claim against the Vendor; and

(e) if this Agreement is not terminated in accordance with the terms of any of paragraphs 5.1, 12.2 or 14.2 hereof and the Vendor fails to complete the sale of the Strata Lot on the terms and conditions herein contained, then the Deposit together with all accrued interest thereon (less the Vendor's Solicitors' reasonable administrative fees not to exceed $200.00) will be paid by the Vendor's Solicitors to the Purchaser and the Purchaser will have no further claim against the Vendor.

4.3 In accordance with Section 19 of the *Real Estate Development Marketing Act* (British Columbia), developers may enter into a deposit protection contract (as defined in the *Real Estate Development Marketing Act* (British Columbia) and as discussed in Section 7.1 of the Disclosure Statement) with an approved insurer pursuant to which the deposits paid by purchasers of land which is proposed to be subdivided or strata titled may be released to the developer. The Vendor, at its sole option, may enter into a deposit protection contract as provided by such legislation with respect to the Deposit (or any portion thereof) and the Strata Lot and in such case, the Deposit (or such portion thereof) will be released by the Vendor's Solicitors to the Vendor in accordance with such insurance contract or security agreement and the provisions of this Agreement will be deemed to have been amended accordingly. Notwithstanding anything else provided herein, if the Vendor enters into a deposit protection contract as contemplated in this paragraph 4.3, the Purchaser acknowledges that no interest will accrue nor be earned on the Deposit as of the date such deposit protection contract is entered into.

4.4 Notwithstanding the provisions of paragraph 4.2 above, if the Purchaser is a non-resident of Canada as defined under the *Income Tax Act* (Canada), the Purchaser irrevocably authorizes the Vendor's Solicitors to remit directly to the Receiver General for Canada such non-resident withholding tax in respect of interest earned on the Deposit as may be required by the *Income Tax Act* (Canada).

4.5 The Vendor and the Purchaser hereby irrevocably authorize the Vendor's Solicitors:

(a) to deal with the Deposit and all interest earned thereon in accordance with the provisions hereof; and

(b) to interplead the Deposit and all interest thereon, at the expense of the party ultimately determined to be entitled to such funds, should any dispute arise regarding the obligations of the Vendor's Solicitors with respect to the Deposit.

4.6 Lien Holdback. That portion, if any, of the Purchase Price required by law to be held back by the Purchaser in respect of builders' lien claims (the "**Lien Holdback**") will be paid on the Completion Date to the Vendor's Solicitors. The Lien Holdback will be held in trust by the Vendor's Solicitors pursuant to the *Strata Property Act* (British Columbia) and *Builders Lien Act* (British Columbia) (or successor statutes) solely in respect of lien claims registered in the applicable land title office (the "**Land Title Office**") in connection with work done at the request of the Vendor. The Vendor's Solicitors are authorized to invest the Lien Holdback in an interest bearing trust account and to pay to the Vendor on the earlier of (a) the date set out in the *Strata Property Act* (British Columbia) and/or the *Builders Lien Act* (British Columbia), and (b) the 56th day after the Strata Lot is conveyed to the Purchaser, the Lien Holdback plus interest, if any, accrued thereon, less the amount of any builders' lien claims filed against the Strata Lot of which the Purchaser or the Purchaser's solicitor or notary public (the "**Purchaser's Solicitor**") notifies the Vendor's Solicitors in writing by 4:00 p.m. on that day. The Purchaser hereby authorizes the Vendor to bring any legal proceedings required to clear title to the Strata Lot of any lien claims filed with respect to the Strata Lot, including payment of the Lien Holdback into Court if desired by the Vendor.

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5. COMPLETION, POSSESSION AND ADJUSTMENT DATES

5.1 Completion Date. The Purchaser will pay the balance of the Purchase Price at the Purchaser's expense by way of **CERTIFIED CHEQUE** or **BANK DRAFT** to the Vendor's Solicitors **by NO LATER THAN 4:00 p.m. on the Completion Date** (defined below). The completion of the purchase and sale of the Strata Lot will take place on that date (the "**Completion Date**") specified in a written notice from the Vendor or the Vendor's Solicitor to the Purchaser to be delivered to the Purchaser or the Purchaser's Solicitor no later than that date which is between two and 60 days after the later of (i) the date that title to the Strata Lot is issued in the Land Title Office, and (ii) the date that the Strata Lot is ready to be occupied. The Completion Date specified in the aforesaid notice will be a minimum of 10 business days (or as otherwise may be agreed between the parties) and no more than 30 days from the date of delivery of the notice. Whether the Strata Lot is ready to be occupied refers only to the Strata Lot and not to any other strata lot or common property within the Development and the Strata Lot will be deemed to be ready to be occupied on the Completion Date if the City of Vancouver (the "**City**") has given oral or written permission to occupy the Strata Lot, whether such permission is temporary, conditional, provisional or final. If the Completion Date falls on a Saturday, Sunday, holiday or a day upon which the Land Title Office is not open for business, the Completion Date will be the next following business day. The notice of the Completion Date delivered from the Vendor or the Vendor's Solicitors to the Purchaser or the Purchaser's Solicitor may be based on the Vendor's estimate as to when title to the Strata Lot will be issued by the Land Title Office and/or when the Strata Lot will be ready to be occupied. If on the Completion Date so established title to the Strata Lot has not been issued by the Land Title Office or the Strata Lot is not ready to be occupied, then the Vendor may delay the Completion Date for up to 30 days from time to time as required by notice of such delay to the Purchaser or the Purchaser's Solicitor. If the Completion Date has not occurred by February 28, 2025 (the "**Outside Date**"), then this Agreement will terminate and the Deposit will be promptly returned to Purchaser and each party will be released from all of its obligations to the other hereunder, provided that:

(a) if the Vendor is delayed from completing the construction of the Strata Lot or satisfying any other conditions of closing as a result of earthquake, flood, disease, epidemic, pandemic or other act of God, fire, explosion or accident, howsoever caused, act of any governmental authority, strike, lockout, quarantine, inability to obtain or delay in obtaining labour, supplies, materials or equipment, delay or failure by carriers or contractors, breakage or other casualty, climactic condition, interference of the Purchaser, or any other event of any nature whatsoever beyond the control of the Vendor, then the Outside Date will be extended for a period equivalent to such period of delay; and

(b) the Vendor may, at its option, exercisable by notice to the Purchaser, in addition to any other extension pursuant to this paragraph 5.1 and whether or not any delay described in this paragraph 5.1 has occurred, elect to extend the Outside Date for up to 120 days.

The Vendor confirms that it currently estimates that the Completion Date will occur between November 30, 2023 and February 28, 2024 (the "**Estimated Date Range**"). The Purchaser acknowledges that the Estimated Date Range has been provided by the Vendor as a matter of convenience only and is not meant to be legally binding upon the Vendor, and that the actual Completion Date will be established in the manner set out above, which may be sooner or later than, or fall within, the Estimated Date Range.

5.2 Adjustments. The Purchaser will assume all taxes, rates, local improvement assessments, water rates, assessments of the strata corporation of which the Strata Lot forms part, including but not limited to an adjustment to credit the Vendor with the Purchaser's share of the prepaid insurance premium for the strata corporation, and all other adjustments both incoming and outgoing of whatever nature in respect of the Strata Lot will be made, as of the Completion Date. If the amount of any such taxes, rates or assessments have been levied in respect of a parcel greater than the Strata Lot, an estimated portion thereof as determined by the Vendor, acting reasonably, will be allocated to the Strata Lot in accordance with its unit entitlement as discussed in the Disclosure Statement. The Purchaser will pay GST and any other applicable value-added or sales tax in accordance with paragraph 6 below.

5.3 Possession Date. Provided the Vendor's Solicitors have received the balance of the Purchase Price and all other amounts payable by the Purchaser to the Vendor in respect of the Strata Lot on the Completion Date, the Purchaser will have possession of the Strata Lot on the day immediately following the Completion Date (the "**Possession Date**").

5.4 Risk. The Strata Lot and all other items included in the purchase and sale contemplated in this Agreement, will be and will remain at the risk of the Vendor until 12:01 a.m. on the Completion Date, after which time they will be at the risk of the Purchaser.

6. GST.

6.1 The Purchase Price does not include GST or any other value-added or sales tax. The Purchaser is responsible for the payment of GST and all other applicable value-added or sales taxes on the Purchase Price. The Purchase Price does not include any applicable rebates, including but not limited to the new housing rebate under the *Excise Tax Act*, R.S.C., 1985.

7. REPRESENTATIONS/ENTIRE AGREEMENT

7.1 The Purchaser acknowledges and agrees that this Agreement constitutes the entire agreement between the parties with respect to the sale and purchase of the Strata Lot and supersedes any prior agreements, negotiations or discussions, whether oral or written, of the Vendor and the Purchaser, and that there are no representations, warranties, conditions or collateral contracts,

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expressed or implied, statutory or otherwise, or applicable hereto, made by the Vendor, its agents or employees, or any other person on behalf of the Vendor, other than those contained herein and in the Disclosure Statement. For clarity, all sales brochures, models, websites, representative view sets, showroom displays, photographs, illustrations or renderings or other marketing materials provided to the Purchaser or made available for the Purchaser's viewing do not form part of this Agreement. Without in any way limiting the foregoing, the Purchaser acknowledges and agrees that presentation centre/display suite/showroom decorator features, wall treatments, drapes/curtains, dining light fixtures and furnishings are not included in the Purchase Price. In particular, the Purchaser acknowledges and agrees that the materials, specifications, details, dimensions and floorplans set out in any materials viewed by the Purchaser are approximate and subject to change without notice in order to comply with building site conditions and municipal, structural and Vendor and/or architectural requirements.

8. CONSTRUCTION

8.1 The Purchaser is aware that area measurements are approximate and based on architectural drawings and measurements. Final floor plans and surveyed areas may vary. The Strata Lot is as shown on the Preliminary Strata Plan. The Vendor may make alterations to the features and layout of the Strata Lot which are desirable in the discretion of the Vendor. The Vendor reserves the right to alter the common property of the Development at any time and from time to time if, in its sole opinion, such alteration or alterations improve the structural integrity of the Development, its mechanical systems, its ability to withstand water penetration or aesthetics. The proposed dimensions, lot lines and location of the strata lots in the Development are set out in the Preliminary Strata Plan. The actual size, dimensions and/or configuration of the strata lots, balconies, patios and/or decks and/or other limited common property as set forth in the final strata plan (the **"Final Strata Plan"**) for the Development may vary from what is depicted on the Preliminary Strata Plan. The areas and dimensions of the strata lots in the Development set out in the marketing materials referred to in paragraph 7.1 are approximate and are provided for information purposes only and are not represented as being the actual final areas and dimensions of the strata lots (including the Strata Lot) in the Development. In the event of any discrepancy between the area, size, dimensions, location and/or configuration of the strata lots, balconies, patios and/or decks and/or other limited common property in the Preliminary Strata Plan and/or any architectural plans relating to the Development and/or any marketing materials and the Final Strata Plan, the Final Strata Plan will prevail.

8.2 Notwithstanding paragraph 8.1, the Vendor represents and warrants that the area of the Strata Lot as shown on the Final Strata Plan will be no more than 5% smaller than the area of the Strata Lot as shown on the Preliminary Strata Plan. If the area of the Strata Lot as shown on the Final Strata Plan is smaller, by 5% or less, than the area of the Strata Lot as shown on the Preliminary Strata Plan, the Purchaser will have no entitlement to any reduction in the Purchase Price and no claim whatsoever against the Vendor in respect of such variation in the size of the Strata Lot. If the area of the Strata Lot as shown on the Final Strata Plan is smaller, by more than 5%, than the area of the Strata Lot as shown on the Preliminary Strata Plan, then the Purchase Price will be reduced by an amount determined in accordance with the following formula:

R = (.95 - A/P) x the Purchase Price

where,

R = the amount of the reduction of the Purchase Price in accordance with this paragraph 8.2;

A = the actual area of the Strata Lot on the Completion Date as shown on the Final Strata Plan; and

P = the area of the Strata Lot as indicated in the Preliminary Strata Plan.

8.3 Subject to paragraph 9.1 below, the Purchaser acknowledges and agrees that the Purchaser will not be entitled to have access to the Strata Lot or the Development prior to the Possession Date without the prior written consent of the Vendor, which consent the Vendor may withhold in its sole discretion, and then only if accompanied by an authorized representative of the Vendor. The Purchaser hereby releases the Vendor, the Vendor's partners, the Registered Owner (as defined in paragraph 10.3 below), and their respective directors, officers, employees, agents, contractors and representatives (collectively, the **"Released Parties"**) from and against any loss, cost, damage, injury or death resulting from any act or omission of any one or more of the Released Parties, including that arising from the negligence of any one or more of the Released Parties, or any condition within the Development and agrees to indemnify and hold harmless the Released Parties from and against any loss, cost, damage, injury or death resulting from the presence of the Purchaser or any person acting on behalf of the Purchaser in the Development, or any act or omission of the Purchaser or any person acting on behalf of the Purchaser while within the Development. The Purchaser hereby acknowledges and the Vendor hereby confirms that the Vendor has acted as agent for and on behalf of the other Released Parties with respect to obtaining the foregoing release and indemnity from the Purchaser for the benefit of such Released Parties.

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9. PRE-OCCUPANCY WALK THROUGH

9.1 The Vendor, or a representative of the Vendor, and the Purchaser, or a representative of the Purchaser, will together walk through the Strata Lot at a reasonable time designated by the Vendor prior to the Completion Date. At the conclusion of such pre-occupancy walk through, a conclusive list of any defects or deficiencies will be prepared. The parties or their representatives will sign the list and the Purchaser will be deemed to have accepted the physical condition of the Strata Lot subject only to the listed

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defects or deficiencies (the "**List**"). The Purchaser acknowledges and agrees that neither the Purchaser nor the Purchaser's representatives, agents or assigns will be allowed access to the Strata Lot except for the purpose of this pre-occupancy walk through prior to the Completion Date, except with the express written authorization of the Vendor. Any refusal or failure by the Purchaser to complete the pre-occupancy walk through in accordance with this section will be deemed by the Purchaser to be a waiver and forfeiture of such right. If the Purchaser of the Strata Lot fails to complete the pre-occupancy walk through in accordance with this paragraph 9.1, or fails to sign the list of defects and deficiencies, or if there is any dispute as to defects or deficiencies, the project architect for the Development will settle the list of defects and deficiencies or the matter in dispute, it being agreed that such determination by the project architect will be binding upon the parties and need not occur prior to the Completion Date. The Vendor will remedy the defects or deficiencies noted on the list, or as settled by the project architect, as soon as reasonably possible after the Completion Date to the satisfaction of the project architect, and the parties agree that notwithstanding the existence of any defects or deficiencies on the Completion Date, such will not permit the Purchaser to elect not to complete the purchase of the Strata Lot and there will be no deficiency holdback in respect of any defects or deficiencies which may exist on the Completion Date. The List will be considered final and binding on any subsequent assignee of this agreement if the developer consents to such assignment in their sole discretion pursuant to paragraph 11.

9.2 The Purchaser acknowledges that the Development will include service facilities and equipment such as transformers, fire protection systems and equipment, mechanical and electrical systems and equipment, electrical room, vents, ducts, fans, elevators, garage gates, and other such facilities and equipment (collectively, the "**Service Facilities**"). The Service Facilities will be located as required by the City or as recommended by the Vendor's consultants and/or representatives.

10. CONVEYANCE, RISK, PERMITTED ENCUMBRANCES

10.1 Conveyance.

(a) It will be the responsibility of the Purchaser and/or the Purchaser's Solicitor to prepare the documents necessary to complete this transaction including without limitation a freehold transfer (the "**Transfer**"), in registrable form, and a statement of adjustments, and to deliver such closing documents to the Vendor's Solicitors at least four (4) business days prior to the Completion Date. The Purchaser will be responsible for obtaining all other documents required in order to complete the transfer of the Strata Lot to the Purchaser, including a Form F and a Form B Information Certificate as such forms are described under the *Strata Property Act* (British Columbia). The Vendor will not be required to execute or deliver any agreements, transfer documents, resolutions, certificates, statutory declarations, or assurances whatsoever to the Purchaser other than the Transfer and the Vendor's statement of adjustments with such modifications as the Vendor will require acting reasonably.

(b) On the Completion Date, the Vendor will transfer title to the Strata Lot to the Purchaser free and clear of all registered liens, mortgages, charges and encumbrances of any nature whatsoever save and except Permitted Encumbrances and on or before the Completion Date, the Vendor will have taken whatever steps are necessary in order to obtain or make arrangements for the release or discharge of any registered liens, mortgages, charges and encumbrances save and except the Permitted Encumbrances. The Purchaser acknowledges and agrees that the Vendor will be using the sale proceeds received from the Purchaser to obtain a partial discharge of any mortgage, assignment of rents and security collateral thereto. The Purchaser's Solicitor will pay the balance of the Purchase Price subject to any adjustments as provided herein, on the Completion Date by way of certified cheque or bank draft made payable and delivered at the Purchaser's expense to the Vendor's Solicitors in trust on the Vendor's Solicitors' undertaking to pay the amount required from the holder of the prior financial encumbrance to legally obligate the holder of the prior financial encumbrance to provide the Vendor's Solicitors with a registrable partial discharge of such prior financial encumbrance as it relates to the Strata Lot and to register the discharge of the aforesaid charges from title to the Strata Lot and, in the case of a claim of builder's lien, on the Vendor's Solicitors' undertaking to pay the amount sufficient to cause same to be filed with the Land Title Office within thirty (30) days after the Completion Date, or such later period of time as may be necessary in the circumstances provided the Vendor is diligently proceeding to obtain such discharge. If the Purchaser is relying upon a new mortgage to finance the Purchase Price, the Purchaser, while still required to pay the balance of the adjusted Purchase Price on the Completion Date, may wait to pay same until after the Transfer and new mortgage documents have been lodged for registration at the applicable Land Title Office but only if before such lodging against title to the Strata Lot, the Purchaser has:

(i) deposited in trust with the Purchaser's Solicitor the cash balance of the adjusted Purchase Price not being financed by the new mortgage;

(ii) fulfilled all the new mortgagee's conditions for funding except lodging the Transfer for registration; and

(iii) made available to the Vendor's Solicitors an undertaking given by the Purchaser's Solicitor to pay on the Completion Date the balance of the adjusted Purchase Price upon the lodging of the Transfer and the new mortgage documents and the advance by the new mortgagee of the mortgage proceeds or withdraw the Transfer from registration at the Land Title Office.

10.2 The Purchaser will pay all costs (including the Purchaser's Solicitor's fees and disbursements) in connection with the completion of purchase and the sale (including any federal and provincial sales, GST, value-added tax, sales tax, property transfer or other tax other than income tax) required to be paid by the Vendor or the Purchaser in connection with the purchase and sale of the Strata Lot and any equipment and appliances included with the purchase of the Strata Lot other than the costs of the Vendor incurred in clearing title to the Strata Lot of financial encumbrances and the legal fees of the Vendor.

10.3 Signatory. The Purchaser agrees to accept the Transfer executed by the registered owner of the Strata Lot, 1076255 B.C. Ltd. (the **"Registered Owner"**), in satisfaction of section 6 of the *Property Law Act* (British Columbia). The Purchaser acknowledges and agrees that the Registered Owner has the full power and authority to enter agreements, including but not limited to this Agreement, on behalf of itself as registered owner of the Lands and on behalf of the beneficial owner of the Lands, Lightstone Development Ltd. (the **"Beneficial Owner"**). The Purchaser acknowledges and agrees that if the Purchaser enters any agreements with or receives any documentation of any kind from the Registered Owner only, then the Purchaser will accept such agreements and documents as firm and binding on the Vendor, and will not require the Beneficial Owner to be a signatory in any form to such agreements and documents.

11. ASSIGNMENT BY PURCHASER

11.1 Defined terms. In this paragraph 11, the following capitalized terms have the following meanings ascribed to them:

(a) **"assignment"** has the meaning ascribed to it in the *Real Estate Development Marketing Act* (British Columbia), which meaning is outlined below in subparagraph 11.2(a);

(b) **"developer"** means the Vendor; and

(c) **"this purchase agreement"** means this Agreement.

11.2 Statements Required By Law.

(a) Without the developer's prior consent, any assignment of this purchase agreement is prohibited.

An assignment under the *Real Estate Development Marketing Act* is a transfer of some or all of the rights, obligations and benefits under a purchase agreement made in respect of a strata lot in a development property, whether the transfer is made by the purchaser under the purchase agreement to another person or is a subsequent transfer.

Each proposed party to an assignment agreement must provide the developer with the information and records required under the *Real Estate Development Marketing Act*.

(b) Before the developer consents to the assignment of this purchase agreement, the developer will be required to collect information and records under the *Real Estate Development Marketing Act* from each proposed party to an assignment agreement, including personal information, respecting the following:

(i) the party's identity;

(ii) the party's contact and business information;

(iii) the terms of the assignment agreement.

Information and records collected by the developer must be reported by the developer to the administrator designated under the *Property Transfer Tax Act*. The information and records may only be used or disclosed for tax purposes and other purposes authorized by section 20.5 of the *Real Estate Development Marketing Act*, which includes disclosure to the Canada Revenue Agency.

11.3 Purchaser's Acknowledgement. The Purchaser acknowledges and agrees that no assignment of this purchase agreement by the Purchaser will release the Purchaser from any of the Purchaser's obligations or liabilities hereunder.

11.4 Developer's Consent. The developer's prior consent referred to in subparagraph 11.2(a) will only be effective if it is in writing and may be unreasonably withheld by the developer in its sole discretion and, unless otherwise agreed to by the developer in writing, such consent will only be provided if all of the following conditions have been satisfied:

(a) the request for assignment of this purchase agreement by the Purchaser is made to the developer at least twelve months following a firm and binding purchase agreement is entered into by the Purchaser and at least one (1) month prior to the first day of the then current estimated date range of completion of construction of the Development as disclosed in Section 5.1 of the Disclosure Statement;

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(b) all of the Deposit required to have been paid on or before the proposed date of the assignment of this purchase agreement has been paid;

(c) the developer's form of assignment agreement (the **"Assignment Agreement"**) is used which may contain an indemnity and release in favour of the developer with respect to any harm or loss suffered by the developer as a result of the proposed assignment of this purchase agreement including, without limitation, any harm or loss suffered in connection with any avoidance of any applicable tax by the Purchaser, and where the Purchaser and proposed assignee of this purchase agreement enter into any additional assignment agreement in connection with the assignment of this purchase agreement, such assignment agreement is subject to the developer's prior written consent to the assignment of this purchase agreement (together with the Assignment Agreement, the **"Assignment Agreements"**);

(d) the Purchaser and proposed assignee of this purchase agreement each provide to the developer a statutory declaration in the developer's form which declaration will require the declarant to declare, *inter alia*, that the Purchaser will have no interest, including without limitation, any beneficial interest, in this purchase agreement or the Strata Lot if the proposed assignment of this purchase agreement occurs;

(e) the developer has received the information and records set out in 11.2(b) and any additional information and records required to be collected by the developer by law, including, without limitation, any additional information and records required to be collected by the administrator designated under the *Property Transfer Tax Act* (British Columbia) or any other person having custody or control of Information or records collected under the *Real Estate Development Marketing Act* (British Columbia) or any regulations thereto (collectively, the **"Prescribed Information"**); and

(f) the developer has received the Assignment Fee (defined below in paragraph 11.5).

If the developer's consent is not obtained in accordance with this paragraph 11, then the developer will not be required to convey the Strata Lot to anyone other than the Purchaser named herein on the Completion Date.

11.5 Fee. If the Purchaser assigns this purchase agreement, as consideration for the Vendor agreeing to any proposed assignment of this purchase agreement and for any associated legal and administrative costs in connection with the any assignment of this purchase agreement, the Purchaser will pay to the Vendor the amount equal to 2% of both: (i) the Purchase Price; (ii) and any consideration received for any assignment of this purchase agreement, plus GST and any other applicable value-added or sales tax, on such amount (collectively, the **"Assignment Fee"**), provided that the Assignment Fee will be equal to only $500.00 plus GST and any other applicable value-added or sales tax on such amount if the proposed Assignee is the Purchaser's spouse, parent, sibling, child, grandparent, grandchild.

11.6 Collection, Retention and Release of Information.

(a) The Purchaser acknowledges and agrees that it will provide to the developer, and cause any proposed assignee of this purchase agreement to provide to the developer, the Prescribed Information and such other information and records as may be required by the developer, in its sole discretion, and the Assignment Agreements as executed by the Purchaser and proposed assignee of this purchase agreement.

(b) The Purchaser acknowledges that the developer will keep a copy or copies of the executed Assignment Agreements and/or Prescribed Information in the manner and for the period prescribed by the *Real Estate Development Marketing Act* (British Columbia) and any regulations thereto.

(c) The Purchaser acknowledges and agrees that the developer will comply with any applicable filing, disclosure, or reporting requirements in respect of any assignment of this purchase agreement and the parties thereto including, without limitation, the requirements outlined above in this paragraph 11 and any other requirements imposed by the *Real Estate Development Marketing Act* (British Columbia) and/or the *Property Transfer Tax Act* (British Columbia), and the regulations thereto, and hereby authorizes the developer to comply with such requirements. Without limiting the foregoing, and for clarity, the Purchaser hereby authorizes the developer to, if required by law, file with any legislatively appointed administrator, in the form and manner required by such administrator and as required by law, the Prescribed Information and if required by such administrator, the Assignment Agreements.

11.7 Advertising. The Purchaser will not advertise or solicit offers from the public nor list the Strata Lot on the Multiple Listing Service with respect to the resale of the Purchaser's interest in the Strata Lot prior to the Completion Date (as defined in paragraph 5.1 of this Agreement) without the prior, express written consent of the Vendor, which consent may be arbitrarily withheld by the Vendor in the Vendor's sole discretion.

12. AMENDMENT

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12.1 Pursuant to Policy Statement #6 ("PS#6") issued by the Superintendent of Real Estate, a developer may file a disclosure statement and market strata lots prior to obtaining a financing commitment provided that an amendment with respect to PS#6 disclosing the particulars of the financing commitment (individually an "**Amendment**" and together, the "**Amendments**") to the disclosure statement for the development is filed within twelve (12) months of the developer filing the original disclosure statement and subject to the conditions, set out in paragraph 12.2 below. The Vendor and the Purchaser acknowledge and agree that the Strata Lot is being offered subject to PS#6.

12.2 If the required Amendments, referred to in paragraph 12.1 hereof, have not been filed prior to the date the Purchaser has executed this Agreement, then notwithstanding anything else herein contained the following applies until such time as the required Amendments have been delivered to the Purchaser:

(a) this Agreement is terminable at the Purchaser's option if the Purchaser does not receive the Amendment under PS#6, which sets out particulars of a satisfactory financing commitment, within twelve (12) months of the date on which the Vendor filed the Disclosure Statement with the Superintendent of Real Estate, until the required Amendment is received by the Purchaser;

(b) the maximum deposit or down payment payable hereunder is 10% of the Purchase Price;

(c) if this Agreement is terminated pursuant to subparagraph 12.2(a) above, then the Purchaser will not incur any financial penalty and all Deposits paid by a Purchaser, including interest earned if applicable, will be returned promptly to the Purchaser upon notice of cancellation from the Purchaser; and

(d) all monies received by the Vendor will be held in trust by a brokerage, a solicitor, or a notary public until the transaction is completed or earlier terminated.

13. MINIMUM PRESALES

13.1 If the Vendor has not entered into binding offers to purchase and agreements of sale with purchasers in respect of 29 or more of the strata lots in the Development (the "**Minimum Pre-Sales**") by June 11, 2022 (the "**Minimum Pre-Sales Date**"), then the Vendor will have the right to terminate the Purchase Agreement by giving notice of termination in writing to the Purchaser or the Purchaser's Solicitor at any time after the Minimum Pre-Sales Date until the earlier of:

(a) the date that the Minimum Pre-Sales are achieved; and

(b) the date that is one month after the Minimum Pre-Sales Date.

The Purchaser acknowledges that it is signing this Agreement under seal and that the Purchaser will not have any right to revoke its offer herein while this Agreement remains subject to the foregoing termination right in favour of the Vendor. Without limiting the foregoing, in consideration of Two Dollars ($2.00) paid by the Vendor to the Purchaser, the receipt and sufficiency of which is hereby acknowledged by the Purchaser, the Purchaser agrees not to revoke its offer herein while this Agreement remains subject to the foregoing termination right in favour of the Vendor. If this Agreement is terminated in accordance with this paragraph 12, then the Deposit will be returned to the Purchaser in accordance with subparagraph 4.2(c) and each party will be released from all of its obligations to the other hereunder.

14. MISCELLANEOUS

14.1 Time of Essence. Time is of the essence hereof and unless all payments on account of the Purchase Price, subject to adjustments thereto as provided for herein, and any other monies payable by the Purchaser hereunder are paid when due, or if the Purchaser is otherwise in default of the provisions of this Agreement, then the Vendor may, at the option of the Vendor in its sole discretion, either:

(a) terminate this Agreement and in such case the entire Deposit, including both paid and unpaid portions thereof, and all interest accrued thereon will be absolutely forfeited to the Vendor, which payment will be non-refundable, will not be deemed to be all inclusive liquidated damages and will not preclude any further claims or remedies by the Vendor against the Purchaser arising as a result of the default of the Purchaser; or

(b) elect to extend the time for completion, and revise such terms of this Agreement as may be required in order to accommodate the extension, and to complete the transaction contemplated by this Agreement, in which event the Purchaser will pay to the Vendor, in addition to the Purchase Price:

i. interest on the unpaid portion of the Purchase Price and other unpaid amounts payable by the Purchaser hereunder at the rate of 2.0% per month (27% per annum), which interest will be calculated daily from and including the date upon which such payment and amounts were due pursuant to the terms hereof to and including the date upon which such payment and amounts are paid; and/or

ii. such other amount(s) as determined by the Vendor in its sole discretion.

If from time to time the Purchaser's default continues beyond the last extended date for completion established pursuant to

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subparagraph 14.1(b) above the Vendor, in its sole discretion, may thereafter elect to terminate this Agreement pursuant to subparagraph 14.1(a) above or permit one or more further extensions pursuant to subparagraph 14.1(b) above.

Should any extension of the Completion Date pursuant to subparagraph 14.1(b) result in the Completion Date extending beyond the Outside Date, as discussed in paragraph 5.1 of this Schedule "A", the Outside Date will be deemed to be extended to the same date as the Completion Date, and will not give the Purchaser any rights to terminate this Agreement.

14.2 Condition Removal. Notwithstanding anything herein contained to the contrary, if the Purchaser's obligation to purchase the Strata Lot is subject to one or more conditions, then the conditions will be set out in an addendum attached hereto and if such conditions exist then the Vendor may, on written notice delivered to the Purchaser, require the Purchaser to either satisfy or waive such conditions by the delivery of written notice to the Vendor within seventy two (72) hours from the time the Vendor delivers its notice to the Purchaser. If the Purchaser's written notice either satisfying or waiving the Purchaser's conditions is not received by the Vendor within the time permitted as aforesaid, then this Agreement will terminate and the Deposit will be promptly refunded to Purchaser.

14.3 Larger Development. The Purchaser acknowledges that the Purchaser is purchasing the Strata Lot with full and complete awareness and unconditionally accepts and agrees that the Development will form a part of a larger development which the Vendor anticipates will also include a commercial component (the "**Adjacent Development**"). The Purchaser further acknowledges that the Development may be completed prior the Adjacent Development, and in that event, there will be, from time to time, related construction, noise, vibrations, odours, dust, dirt tracks and other construction activity at or in close proximity to the Development that are greater than those that are usual in an urban development. The Purchaser also acknowledges and agrees that the Vendor will have access over the common property of the Development as necessary in connection with the construction of the Development and/or Adjacent Development. The Purchaser hereby irrevocably and unconditionally waives any claim the Purchaser has or may have against the Vendor or other entities or persons related to or in any way associated with the Vendor in respect of the matters set out in this paragraph 14.2. The provisions set out in this paragraph 14.2 will survive the Completion Date, registration of the Transfer, and payment of the Purchase Price to the Vendor.

14.4 Money Laundering/Terrorist Activity. The Developer may, in its sole discretion, terminate the this Agreement if the Developer has reasonable grounds to suspect that any part of the transaction contemplated by the this Agreement is related to the commission or attempted commission of a "money laundering offence" or a "terrorist activity financing offence", as defined in the *Proceeds of Crime (Money Laundering)* and *Terrorist Financing Act* (Canada) and regulations under that Act, as amended from time to time, in which event the portion of the Deposit that has been paid shall be returned to the purchaser and the purchaser shall have no further claims against the Developer.

14.5 Marketing. The Purchaser acknowledges that the Vendor may retain strata lots in the Development for use as sales and administrative offices and/or display suites for marketing purposes or otherwise. The Purchaser agrees that for so long as the Vendor is the owner of any strata lots/units in the Development or the Adjacent Developments, the Vendor may carry out marketing, promotional and sales activities within the common property (including parking stalls and recreational facilities) of the Development or within those strata lots within the Development owned or leased by the Developer, including, without limitation, maintaining display suites, other display areas, parking areas, and signage (including signage placed on the common property of the Development) and permitting public access to same for the purpose of marketing any unsold strata lots/units in the Development or the Adjacent Developments. In addition, the Developer may conduct tours of the Development from time to time with prospective purchasers of strata lots/units in the Development or Adjacent Developments and hold events and other activities within the common property of the Development in connection with marketing and sales activities related to the Development and/or the Adjacent Developments.

14.6 Notices and Tender. Any notice to be given by the Vendor to the Purchaser will be sufficiently given if deposited in any postal receptacle in Canada addressed to the Purchaser at the Purchaser's address as set out on the first page of this Agreement or to the Purchaser's Solicitor at its offices and sent by regular mail, postage prepaid, or if delivered by hand or if transmitted by facsimile or other form of electronic communication capable of producing a printed copy to the Purchaser's Solicitor at its office or to the Purchaser. Such notice will be deemed to have been received if so delivered or transmitted when delivered or transmitted and if mailed, on the second business day (exclusive of Saturdays, Sundays and statutory holidays) after such mailing. The address, facsimile number (if any), or electronic mail address (if any) for the Purchaser will be as set out on Page 1 of this Agreement or such other address, facsimile number (if any), or electronic mail address (if any), the Purchaser has last notified the Vendor in writing. Any notice to be delivered to the Purchaser may be delivered to the Purchaser or the Purchaser's Solicitor and any notice to be delivered to the Vendor may be given to the Vendor or the Vendor's Solicitors in the same manner, and any such notice will be deemed to have been received, as provided for in the preceding provisions of this paragraph 14.6, in the same manner. Save and except for as otherwise provided herein, any documents or money to be tendered on the Vendor will be tendered by way of certified funds or bank draft and will be delivered at the Purchaser's expense to the Vendor or the Vendor's Solicitors.

14.7 Display Strata Lot. The Purchaser agrees that after completion of the transfer of the Strata Lot to the Purchaser as contemplated by this Agreement, the Purchaser will permit the Vendor to: (a) maintain professional signage on the common property of the

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Strata Corporation; (b) use and show the common property of the Strata Corporation and designated show suites to prospective purchasers, for the purposes of offering the balance of the unsold strata lots within the Development for sale; and (c) carry out construction work on the Development.

14.8 Municipal Address, Strata Lot Number, and Suite Number. The Purchaser acknowledges that the municipal address of the Development and/or Strata Lot, as applicable and as described on Page 1 hereof, as well as the strata lot number and suite number assigned to the Strata Lot as of the date of this Agreement, may change prior to the completion of the transfer of the Strata Lot to the Purchaser as contemplated herein.

14.9 Governing Law. The Offer to Purchase and this Agreement of Purchase and Sale resulting from the acceptance of the Offer to Purchase by the Vendor and all matters arising hereunder will be construed in accordance with and governed by the laws of British Columbia which will be deemed to be the proper law hereof, and the courts of British Columbia will have the exclusive jurisdiction to entertain and determine all claims and disputes arising out of or in any way connected with this Agreement and the validity, existence and enforceability hereof.

14.10 Purchaser Comprising More Than One Party. If the Purchaser is comprised of more than one party, then the obligations of the Purchaser hereunder will be the joint and several obligations of each party comprising the Purchaser and any notice given to one of such parties will be deemed to have been given at the same time to both or all of such parties comprising the Purchaser.

14.11 Contractual Rights. The Offer to Purchase and this Agreement of Purchase and Sale resulting from the acceptance of the Offer to Purchase by the Vendor creates contractual rights only and not any interest in land.

14.12 Further Assurances. The Purchaser will do all further acts and things and execute all such further assurances as may be necessary in the Vendor's opinion to give full effect to the intent and meaning of this Agreement.

14.13 Successors and Assigns. This Agreement will enure to the benefit of and be binding upon the parties and their respective heirs, executors, administrators, successors, and assigns.

14.14 Counterparts and Delivery. This Agreement may be executed in counterpart and such counterparts together will constitute a single instrument. Delivery of an executed counterpart of this Agreement by electronic means, including by facsimile transmission or by electronic delivery in portable document format (".pdf"), will be equally effective as delivery of a manually executed counterpart hereof.

14.15 References. All references to any party, whether a party to this Agreement or not, will be read with such changes in number and gender as the context or reference requires.

14.16 Headings. The headings herein are for convenience only and do not form a part of this Agreement and are not intended to interpret, define, or limit the scope, extent or intent of this Agreement or any provision hereof.

14.17 Personal Information. The Purchaser hereby consents to the collection, use, and disclosure by the Vendor of personal information about the Purchaser in connection with the transaction contemplated herein, including for the following purposes:

(a) to obtain financing for the Vendor;

(b) to comply with requirements of the Vendor's lenders and bankers;

(c) to provide services and utilities to the Development and the Strata Lot including telephone, hydro, natural gas, and cablevision;

(d) for insurance and warranty coverage for the Development for carrying out its services;

(e) to the property management company for the Development for carrying out its services;

(f) to a mortgage broker, if the Purchaser so requests, for the Purchaser's mortgage application for the Purchaser's purchase of the Strata Lot;

(g) to provide such information to the Vendor's Solicitors for all matters relating to this Agreement;

(h) to carry out and complete the purchase and sale of the Strata Lot to the Purchaser;

(i) to provide such information to the Vendor's accountants for preparation of financial statements and tax returns including GST returns;

(j) for reporting purposes to any trade or professional association governing the Vendor or any investigative body having authority over the Vendor to the extent such information is required to be reported to such association or body;

(k) to comply with the *Proceeds of Crime (Money Laundering)* and *Terrorist Financing Act* (Canada) and regulations, rules and policies thereunder or relating thereto;

(l) to comply with the *Freedom of Information and Privacy Act* (British Columbia) and regulations, rules and policies thereunder or relating thereto;

(m) to facilitate communications between the Purchaser and the Vendor; and

(n) to disclose the information to any entities affiliated or connected with the Vendor in order that such entity(ies) may provide the Purchaser with notice of real estate projects being developed by those affiliated entities.

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The information that may be disclosed pursuant to this consent includes all information in, and copies of, this Agreement and all schedules, addenda, attachments, and amendments to this Agreement. The Purchaser acknowledges and agrees that personal information relating to the Purchaser, including but not limited to all information in, and copies of, this Agreement and all schedules, addenda, attachments, and amendments to this Agreement, may be stored in an information platform that may utilize cloud computing services and involve the storage of personal information relating to the Purchaser both inside and outside of Canada.

The Purchaser also agrees to provide to the Vendor, the Vendor's agents and solicitors, promptly upon request, any additional personal information not contained herein that is required in order for such person to comply with the *Proceeds of Crime (Money Laundering)* and *Terrorist Financing Act* (Canada) and regulations, rules and policies thereunder or relating thereto, and acknowledges that the foregoing consent applies to any such personal information. The Purchaser covenants and agrees to provide and to cause third parties to provide the Vendor, the Vendor's listing agent and the Vendor's Solicitor with all of the information required to comply with the *Proceeds of Crime (Money Laundering)* and *Terrorist Financing Act* (Canada) and regulations, rules, policies thereunder or relating thereto.

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CHLOE
Agency Disclosure
Acknowledgement

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AGENCY DISCLOSURE ACKNOWLEDGEMENT

ADDENDUM TO OFFER TO PURCHASE AND AGREEMENT OF SALE

Between: **1076255 B.C. LTD. AND LIGHTSTONE DEVELOPMENT LTD.** (the "**Vendor**")

And Liwei Sun (the "**Purchaser**")

Re: Offer to Purchase and Agreement of Purchase and Sale between the Vendor and the Purchaser
Dated July 14, 2021 with respect to the purchase and sale of Strata Lot # 42 (the "**Strata Lot**") (Suite # 405) in the development known as "Chloe" (the "**Development**") located at 2096 West 47th Avenue, Vancouver, British Columbia, currently legally described as: PID: 031-145-884 Lot 1 Block 2 District Lot 526 Group 1 New Westminster District Plan EPP91453.

The Vendor and the Purchaser acknowledge and consent to the following with respect to the purchase and sale of the Strata Lot:

(a) The Vendor has a sole agency relationship with Magnum Projects Ltd. (the "**Listing Brokerage**") and Wilson Tsang PREC (collectively, the "**Vendor's Representative**"); and

(b) The Purchaser has an agency relationship with _____ (the "**Selling Brokerage**") and _____ (the "**Purchaser's Agent**"); or

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(c) The Purchaser has no agency relationship with any brokerage or other person licensed under the *Real Estate Services Act*, SBC 2004, c 42.

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The Purchaser further expressly acknowledges having received, read and understood the "Disclosure of Representation in Trading Services" and "Disclosure of Risks to Unrepresented Parties" published by the British Columbia Real Estate Association. With respect to the purchase and sale of the Strata Lot, the Purchaser confirms that the Vendor's Representative has disclosed to the Purchaser (i) the designed agency relationship between the Listing Brokerage and the Vendor and (ii) that while fully representing the Vendor with respect to loyalty, disclosure, confidentiality, and diligence, the Vendor's Representative and Listing Brokerage are committed to providing the following customer services to the Purchaser:

(a) full disclosure of all relevant information;
(b) full explanation of all forms and agreements used in this transaction; and
(c) full assistance with preparation and presentation of the Agreement.

This Addendum forms a part of and is subject to the terms and conditions set out in the Agreement. The Agreement, as amended by this Addendum, remains in full force and effect, and all terms and conditions in the Agreement remain the same, except to the extent expressly amended by this Addendum. Time remains of the essence.

[*Remainder of page left intentionally blank – signature page follows*]

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Agency Disclosure
Acknowledgement

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This Addendum may be executed in counterparts, each of which shall be deemed to be an original and all of which together shall be considered one and the same document and, for greater certainty, a signed fax, photocopy or electronic copy (including Portable Document Format) shall be effectual and valid proof of execution. Unless otherwise defined herein, capitalized terms in this Addendum shall have the meaning attributed to them in the Agreement.

DATED this 14 day of July, 2021.

Witness	Purchaser's Signature	Liwei Sun Purchaser's Name
Witness	Purchaser's Signature	Purchaser's Name

DATED this 14 day of July, 2021.

1076255 B.C. LTD.

Per: _____
Authorized Signatory

LIGHTSTONE DEVELOPMENT LTD.

Per: _____
Authorized Signatory

CHLOE
Colour Scheme Addendum

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COLOR SCHEME ADDENDUM

ADDENDUM TO OFFER TO PURCHASE AND AGREEMENT OF SALE

Between: **1076255 B.C. LTD. AND LIGHTSTONE DEVELOPMENT LTD.** (the "**Vendor**")

and Liwei Sun (the "**Purchaser**")

Re: Offer to Purchase and Agreement of Purchase and Sale between the Vendor and the Purchaser
Dated July 14, 2021 with respect to the purchase and sale of Strata Lot # 42 (the "**Strata Lot**") (Suite # 405) in the development known as "Chloe" (the "**Development**") located at 2096 West 47th Avenue, Vancouver, British Columbia, currently legally described as: PID: 031-145-884 Lot 1 Block 2 District Lot 526 Group 1 New Westminster District Plan EPP91453.

Further to the Offer to Purchase and Agreement of Purchase and Sale, made between the Purchaser and the Vendor on July 14, 2021, and all amendments and addenda thereto with respect to the purchase and sale of the Strata Lot (collectively, the "**Agreement**") and with respect to the Strata Lot, the undersigned agree as follows:

The Purchaser hereby selects the following colour scheme option (check one of the following):

☒ **ONYX NOIR**

☐ **AGATE CRÈME**

This Addendum forms a part of and is subject to the terms and conditions set out in the Agreement. The Agreement, as amended by this Addendum, remains in full force and effect, and all terms and conditions in the Agreement remain the same, except to the extent expressly amended by this Addendum. Time remains of the essence.

[Remainder of page left intentionally blank – signature page follows]

CHLOE
Colour Scheme Addendum

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SL: 42
Suite: 405

This Addendum may be executed in counterparts, each of which shall be deemed to be an original and all of which together shall be considered one and the same document and, for greater certainty, a signed fax, photocopy or electronic copy (including Portable Document Format) shall be effectual and valid proof of execution. Unless otherwise defined herein, capitalized terms in this Addendum shall have the meaning attributed to them in the Agreement.

DATED this 14 day of July, 20 21.

Witness	Purchaser's Signature	Liwei Sun Purchaser's Name
Witness	Purchaser's Signature	Purchaser's Name

DATED this 14 day of July, 20 21.

1076255 B.C. LTD.

Per: _____
Authorized Signatory

LIGHTSTONE DEVELOPMENT LTD.

Per: _____
Authorized Signatory

CHLOÉ

KERRISDALE

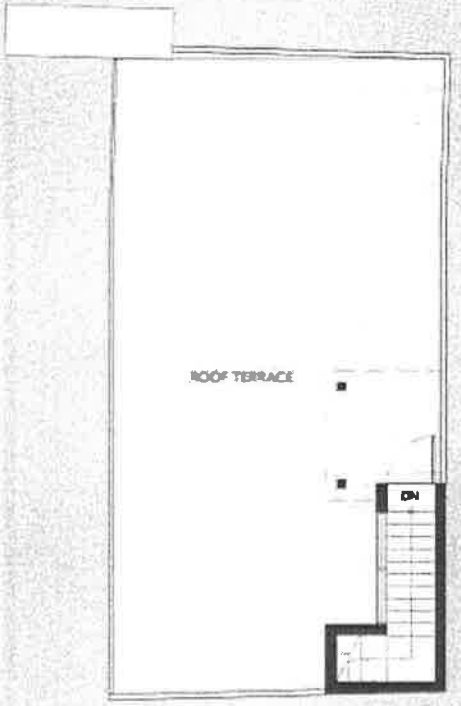
PLAN C2

2 Bedroom + Den

Interior:	1,029 sf
Terrace:	205 sf
Rooftop Terrace:	764 sf
Total:	1,998 sf



MAIN LEVEL



TERRACE LEVEL



LEVEL 4

NORTH

0 1 2 3 4 5 10FT

*MICROWAVE CAN BE UPGRADED TO STEAM OVEN (OPTIONAL UPGRADE)

This is not an offering for sale. Any such offering can only be made with a disclosure statement. The developer reserves the right to make changes and modifications to the information contained herein without prior notice. E.&O.E.

CHLOÉ

KERRISDALE

405

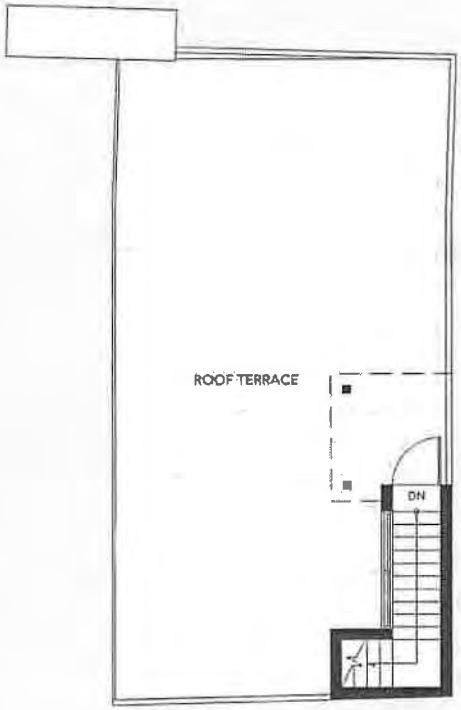
PLAN C2

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MAIN LEVEL



TERRACE LEVEL



LEVEL 4

NORTH

0 1 2 3 4 5 10 FT

MW *MICROWAVE CAN BE UPGRADED TO STEAM OVEN (OPTIONAL UPGRADE)

This is not an offering for sale. Any such offering can only be made with a disclosure statement. The developer reserves the right to make changes and modifications to the information contained herein without prior notice. E.&O.E.

Real Estate Development Marketing Act of British Columbia
DISCLOSURE STATEMENT
of

CHLOÉ
KERRISDALE

Date of Disclosure Statement:	June 11, 2021
Developer:	**Lightstone Development Ltd. and 1076255 B.C. Ltd.**
Address for Service:	**#1530 – 1200 West 73rd Avenue, Vancouver, BC V6P 6G5**
Business Address:	101 – 6386 Ease Boulevard, Vancouver, BC V6M 3J5
Developer's Real Estate Broker:	Magnum Projects Ltd.*
Business Address:	906 Main Street, Vancouver, BC V6A 2W1

*In addition to using Magnum Projects Ltd. to market the Strata Lots (as defined below), the Developer may also utilize the services of additional or replacement agents or its employees, which employees are not required to be and may not be licensed under the *Real Estate Services Act* (British Columbia). Magnum Projects Ltd., any additional or replacement agents, and any employees of the Developer marketing the Strata Lots are not acting on behalf of the purchasers. The Developer reserves the right to replace Magnum Projects Ltd. The Developer may also appoint additional or replacement agents from time to time.

This Disclosure Statement relates to a development property that is not yet completed. Please refer to Section 7.2 for information on the purchase agreement. That information has been drawn to the attention of 1250334 B.C. LTD. **[*insert purchaser's name*], who has confirmed that fact by initialling in the space provided here:**

Purchaser

SW	

Initials

Disclaimer

This Disclosure Statement has been filed with the Superintendent of Real Estate, but neither the Superintendent, nor any other authority of the government of the Province of British Columbia, has determined the merits of any statement contained in the Disclosure Statement, or whether the Disclosure Statement contains a misrepresentation or otherwise fails to comply with the requirements of the *Real Estate Development Marketing Act*. It is the responsibility of the developer to disclose plainly all material facts, without misrepresentation.

This is Exhibit "8" referred to in the affidavit of Liwei Sun
sworn before me at Richmond
in the Province of British Columbia
this 5th **day of** May, 20 21

A Commissioner for taking Affidavits for British Columbia

CHLOE
Acknowledgement of Receipt
of Disclosure Statement

CHLOÉ
KERRISDALE

SL: 48
Suite: 411

ACKNOWLEDGEMENT OF RECEIPT OF DISCLOSURE STATEMENT

TO: **1076255 B.C. LTD. AND LIGHTSTONE DEVELOPMENT LTD.**

AND TO: **CLARK WILSON LLP**

RE: Strata Lot # 48 (the "**Strata Lot**") (Suite # 411) in the development known as "Chloe" located at 2096 West 47th Avenue, Vancouver, British Columbia, currently legally described as: PID: 031-145-884 Lot 1 Block 2 District Lot 526 Group 1 New Westminster District Plan EPP91453.

The undersigned hereby confirm(s) that he/she/they has/have received a copy of the Disclosure Statement dated June 11, 2021 (the "**Disclosure Statement**") in respect of certain strata lots in the development known as "Chloe" (the "**Development**") located at 2096 West 47th Avenue, Vancouver, British Columbia currently legally described as: PID: 031-145-884 Lot 1 Block 2 District Lot 526 Group 1 New Westminster District Plan EPP91453 (the "**Lands**") and that the undersigned has/have been given a reasonable opportunity to read such Disclosure Statement prior to entering into an Offer to Purchase and Agreement of Purchase and Sale with respect to the purchase of a strata lot within such development.

Delivery of an executed copy of this Acknowledgment by electronic transmission will be as effective as personal delivery of an originally executed copy of this Acknowledgment.

DATED this 14 day of July, 2021.

Witness	Purchaser's Signature	Print Name
		1250334 B.C. LTD. Per: Liwei Sun
Witness	Purchaser's Signature	Print Name

SL No. 48 Suite No. 411

CHLOE

Offer to Purchase and Agreement of Purchase and Sale

VENDOR:
1076255 B.C. Ltd. and Lightstone Development Ltd.
#1530 – 1200 West 73rd Avenue,
Vancouver, BC V6P 6G5

VENDOR'S SOLICITORS:
Clark Wilson LLP
#900 – 885 West Georgia Street
Vancouver, B.C. V6C 3H1

PURCHASER:

Full Name: 1250334 B.C. LTD.

Occupation: Business Owner

Address: 3857 W 24th Ave

City: Vancouver

Province: BC **Postal Code:** V6S 1L8

Tel: (604) 721-7998 **Cell:**

Email: 13901185359@139.com

Country of Residency: Canada ☒ **Other:** Canada

Date of Birth: Feb 11, 1974

Full Name:

Occupation:

Address:

City:

Province: **Postal Code:**

Tel: **Cell:**

Email:

Country of Residency: Canada ☐ **Other:**

Date of Birth:

THE PURCHASER HEREBY OFFERS, and, if this Offer to Purchase is accepted by the Vendor, agrees, to purchase from the Vendor, strata lot no. 48 (the **"Strata Lot"**) shown on the preliminary strata plan (the **"Preliminary Strata Plan"**) attached as an exhibit to the Disclosure Statement (defined in paragraph 3.1 of Schedule "A" attached hereto) and which is currently assigned suite no. 411, in the development (the **"Development"**) known as or to be known as "Chloe" and to be constructed on lands currently municipally described as 2096 West 47th Avenue, Vancouver, British Columbia, on a portion of lands presently legally described as Parcel Identifier: 031-145-884 Lot 1 Block 2 District Lot 526 Group 1 New Westminster District Plan EPP91453, for the Purchase Price (defined below) and on the terms and conditions contained herein, including the terms and conditions contained in Schedule "A" and any other schedules and addenda attached hereto.

1.01 **PURCHASE PRICE AND DEPOSITS**

The purchase price (the **"Purchase Price"**) for the Strata Lot (not including Goods and Services Tax, or any other applicable value added or sales tax (**"GST"**) is which Purchase Price will be paid by the Purchaser in lawful money of Canada as follows: $1,520,000.00

a) a deposit (the **"First Deposit"**) of $5,000.00 payable upon presentation of this Offer by the Purchaser to the Vendor, and will be increased to 5% of the Purchase Price less the $5,000.00 payable on or before the date that is seven (7) days following the Vendor's acceptance of the Offer (the **"Acceptance Date"**): $71,000.00

b) a deposit (the **"Second Deposit"**) equal to 5% of the Purchase Price payable within ninety (90) days after the Acceptance Date: $76,000.00

c) a third deposit (the **"Third Deposit"**) equal to 5% of the Purchase Price payable upon the later of ten (10) days after the Amendments (as defined in paragraph 12.1 of Schedule "A" hereto) to the Disclosure Statement (as defined in paragraph 3.1 of Schedule "A" hereto) are delivered to the Purchaser and six (6) months after the date on which the Second Deposit is due (as determined in in accordance with section 1.01(b) hereof: $76,000.00

d) a deposit (the **"Fourth Deposit"**) equal to: (i) 5% of the Purchase Price; or (ii) if one or more Purchaser is a non-resident of Canada, equal to 10% of the Purchase Price payable on the date that six (6) months after the date on which the Third Deposit is due (as determined in accordance with section 1.01(c): $76,000.00

(the First Deposit, the Second Deposit, Third Deposit and the Fourth Deposit and any other amounts paid by the Purchaser as deposits are collectively referred to herein as the **"Deposit"**).

INITIALS

Purchaser	Purchaser	Vendor
SW		YU

SL No. 48 Suite No. 411

1.02 All deposits comprising the Deposit will be payable by certified cheque or bank draft to **"Clark Wilson LLP, 'in trust'"**. The Purchaser acknowledges that, in addition to all other remedies available to the Vendor, any payment made by the Purchaser that is returned for non-sufficient funds will be subject to a service charge equal to the amount charged by the applicable financial institution plus a $50.00 fee.

1.03 The Purchase Price includes the following equipment, appliances and furnishings:

[a]	dishwasher	[d]	fridge and freezer	[g]	microwave
[b]	cooktop range	[e]	overhead hood fan	[h]	blinds
[c]	washer and one dryer	[f]	wall oven		

1.04 The Purchaser certifies to the Vendor that he/she/they is/are a resident [X] [ ] or **non-resident** [ ] [ ] *[initial one]* of Canada under the *Income Tax Act* (Canada).

1.05 Completion, Possession and Adjustment Dates: See paragraph 5 of Schedule "A" attached hereto.

1.06 Parking, Bicycle Storage and Storage: The Strata Lot will include the right to use 1 parking stall(s), as described in the Disclosure Statement. The Vendor reserves the right to allocate the parking stall(s)in its sole discretion without consultation with the Purchaser. The Purchaser acknowledges that any parking stall provided may have limited overhead capacity and/or may be suitable for a small car only.

SCHEDULES AND ADDENDA

The provisions of any schedule(s) and addendum(s) attached hereto are incorporated into and form part of this Offer to Purchase and Agreement of Purchase and Sale. To the extent that there is any inconsistency between any provision of this Offer to Purchase and Agreement of Purchase and Sale and any provision of a schedule or addendum attached hereto, the provisions of the schedule or addendum, as applicable, will govern.

THE TERMS AND CONDITIONS ATTACHED HERETO AS SCHEDULE "A" AND TERMS AND CONDITIONS CONTAINED IN ALL OTHER ATTACHED SCHEDULE(S) AND ADDENDA FORM PART OF THIS OFFER TO PURCHASE AND AGREEMENT OF PURCHASE AND SALE. READ THEM CAREFULLY BEFORE YOU SIGN.

This Offer to Purchase and Agreement of Purchase and Sale (the **"Offer"** and, upon acceptance, the **"Agreement"**) will be open for acceptance by the Vendor on presentation until 11:59 p.m. the third day after the date of this offer and upon acceptance by the Vendor will be a binding agreement for the purchase and sale of the Strata Lot on the terms and conditions contained herein, including the terms and conditions contained in Schedule "A" and any other schedules and addenda attached hereto.

THE PURCHASER HAS EXECUTED THIS OFFER this 14 day of July, 2021.

Witness — *Purchaser*: 1250334 B.C. LTD. Per: Liwei Sun

Witness — *Purchaser*:

This Offer to Purchase is accepted by the Vendor this 14 day of July, 2021.

1076255 B.C. LTD.

Per: _____
Authorized Signatory

Per: _____
Authorized Signatory

LIGHTSTONE DEVELOPMENT LTD.

Per: _____
Authorized Signatory

Per: _____
Authorized Signatory

INITIALS

Purchaser	Purchaser	Vendor
		YU

SL No. 48 Suite No. 411

SCHEDULE "A"

1. AGREEMENT

The Purchaser hereby agrees to purchase from the Vendor the Strata Lot for the Purchase Price and upon the terms and conditions set forth in this Agreement, including this Schedule "A" and any other schedules and addenda attached hereto. Freehold title to the Strata Lot to be conveyed by the Vendor to the Purchaser on the Completion Date (hereinafter defined) will be subject only to:

(a) the exceptions listed in Section 23(2) of the *Land Title Act* (British Columbia);

(b) the charges and encumbrances referred to in the Disclosure Statement; and

(c) claims of builders' liens if the Vendor's Solicitors (hereinafter defined) have undertaken to remove same in accordance with subparagraph 10.1(b) hereof

(collectively the "**Permitted Encumbrances**").

2. DESCRIPTION OF STRATA LOT

2.1 The Strata Lot will be part of the Development to be constructed on the Lands, substantially as shown on the Preliminary Strata Plan. The Purchaser acknowledges that the Strata Lot will include the items set out in paragraph 1.03 of this Agreement.

3. DISCLOSURE STATEMENT

3.1 The Purchaser acknowledges that the Purchaser has received a copy of the disclosure statement for the Development dated June 11, 2021 including all amendments thereto, if any, filed up to the date of this Agreement (collectively, the "**Disclosure Statement**") and has been given a reasonable opportunity to read and review the Disclosure Statement prior to entering into this Agreement. The execution by the Purchaser of this Agreement will constitute a confirmation of the Purchaser's receipt of the Disclosure Statement. The Disclosure Statement contains provisions explaining the obligations of the owner of the Strata Lot to pay monthly contributions to the common expenses of the Strata Corporation.

SW Purchaser Purchaser

3.2 Without in any way limiting paragraph 14.6, the Purchaser acknowledges and agrees that the Disclosure Statement (as defined above) and any future amendments to the Disclosure Statement may, in the Vendor's sole discretion, be provided to the Purchaser by electronic means. The Purchaser acknowledges and agrees that it is the Purchaser's sole responsibility to advise the Vendor of any changes to the Purchaser's contact information, including but not limited to the Purchaser's e-mail address, and the Purchaser covenants to provide the Vendor with written notice of any such changes.

SW Purchaser Purchaser

4. PURCHASE PRICE, DEPOSIT AND PAYMENT

4.1 The Purchaser will pay the Purchase Price to the Vendor as follows:

(a) The deposit monies in the amounts set out in paragraph 1.01 of this Agreement will be paid by the Purchaser to "**Clark Wilson LLP**" (the "**Vendor's Solicitors**"), "in trust". If the estimated interest to be earned will exceed the Vendor's Solicitors' reasonable administration costs, the Vendor's Solicitors will invest the deposit monies in an interest bearing trust account with a Canadian chartered bank, trust company or credit union with interest to accrue to the credit of the Vendor, except as otherwise expressly provided herein; and

(b) The balance of the Purchase Price plus or minus adjustments pursuant to paragraph 5.2 hereof will be paid by the Purchaser to the Vendor's Solicitors on the Completion Date by way of certified cheque or bank draft in accordance with the provisions of subparagraph 10.1(b) hereof.

4.2 Subject to paragraphs 4.3 and 4.5 below, the Deposit will be dealt with as follows:

(a) if the Purchaser completes the purchase of the Strata Lot on the terms and conditions herein contained, then the Deposit will form part of and be applied to the Purchase Price and be paid by the Vendor's Solicitors to the Vendor. Any interest earned thereon (less the Vendor's Solicitors' related reasonable administrative fees not to exceed $200.00) will be paid to the Vendor, provided that the Vendor's Solicitors may transfer the Deposit from an interest bearing to non-interest bearing account at least one (1) month prior to the estimated Completion Date in order to allow the interest amount to be fixed and in such case, the interest earned on the Deposit, less the Vendor's Solicitors' reasonable administration fees not to exceed $200.00, will accrue to the benefit of the Vendor;

(b) if the Purchaser defaults on any of the Purchaser's obligations set out herein including without limitation the obligation of the Purchaser to complete the purchase of the Strata Lot on the Completion Date pursuant to this Agreement then:

(i) the Vendor may, at its election, terminate this Agreement by notice in writing delivered to the Purchaser; and

(ii) the Vendor's Solicitors, upon receipt of the written certification from the Vendor required in accordance with Section 18(4) of the *Real Estate Development Marketing Act* (British Columbia), and without prejudice to any other right or remedy of the Vendor, will pay the non-refundable Deposit and any interest accrued thereon (less the Vendor's Solicitors' reasonable administrative fees not to exceed $200.00) to the Vendor on behalf of the Purchaser as liquidated damages. The parties hereby agree that such amount constitutes a genuine pre-

INITIALS

SW Purchaser | Purchaser | Vendor

YU

estimate of the minimum damages suffered by the Vendor and that such Deposit is non-refundable. The Vendor reserves the right to claim for further damages.

For greater certainty, for purposes of Section 18(4) of the *Real Estate Development Marketing Act* (British Columbia), if the Purchaser fails to pay a subsequent deposit or the balance of the Purchase Price when required, the Vendor may elect to cancel this Agreement and, if the Vendor makes such election, the amount of the Deposit and any interest accrued thereon (less the Vendor's Solicitors' reasonable administrative fees not to exceed $200.00) will be forfeited to the Vendor. The Purchaser further acknowledges and agrees that the Vendor's Solicitors are entitled to rely on the Vendor's written statement that the Purchaser is in breach of a covenant or obligation hereunder and may pay the Deposit and any interest accrued thereon (less the Vendor's Solicitors' reasonable administrative fees not to exceed $200.00) to the Vendor under this paragraph 4.2(b) notwithstanding the Vendor's knowledge of any adverse claim to the Deposit including a claim by the Purchaser;

(c) if this Agreement is terminated in accordance with the terms of paragraph 12.2 hereof, then the Deposit together with all interest accrued thereon will be paid by the Vendor's Solicitors to the Purchaser and the Purchaser will have no further claim against the Vendor;

(d) if this Agreement is terminated in accordance with the terms of any of paragraphs 5.1, 13.1 or 14.2 hereof, then:

(i) the Deposit will be paid by the Vendor's Solicitors to the Purchaser; and

(ii) all interest accrued on the Deposit (less the Vendor's Solicitors' reasonable administrative fees not to exceed $200.00) will be paid by the Vendor's Solicitors to the Vendor,

and the Purchaser will have no further claim against the Vendor; and

(e) if this Agreement is not terminated in accordance with the terms of any of paragraphs 5.1, 12.2 or 14.2 hereof and the Vendor fails to complete the sale of the Strata Lot on the terms and conditions herein contained, then the Deposit together with all accrued interest thereon (less the Vendor's Solicitors' reasonable administrative fees not to exceed $200.00) will be paid by the Vendor's Solicitors to the Purchaser and the Purchaser will have no further claim against the Vendor.

4.3 In accordance with Section 19 of the *Real Estate Development Marketing Act* (British Columbia), developers may enter into a deposit protection contract (as defined in the *Real Estate Development Marketing Act* (British Columbia) and as discussed in Section 7.1 of the Disclosure Statement) with an approved insurer pursuant to which the deposits paid by purchasers of land which is proposed to be subdivided or strata titled may be released to the developer. The Vendor, at its sole option, may enter into a deposit protection contract as provided by such legislation with respect to the Deposit (or any portion thereof) and the Strata Lot and in such case, the Deposit (or such portion thereof) will be released by the Vendor's Solicitors to the Vendor in accordance with such insurance contract or security agreement and the provisions of this Agreement will be deemed to have been amended accordingly. Notwithstanding anything else provided herein, if the Vendor enters into a deposit protection contract as contemplated in this paragraph 4.3, the Purchaser acknowledges that no interest will accrue nor be earned on the Deposit as of the date such deposit protection contract is entered into.

4.4 Notwithstanding the provisions of paragraph 4.2 above, if the Purchaser is a non-resident of Canada as defined under the *Income Tax Act* (Canada), the Purchaser irrevocably authorizes the Vendor's Solicitors to remit directly to the Receiver General for Canada such non-resident withholding tax in respect of interest earned on the Deposit as may be required by the *Income Tax Act* (Canada).

4.5 The Vendor and the Purchaser hereby irrevocably authorize the Vendor's Solicitors:

(a) to deal with the Deposit and all interest earned thereon in accordance with the provisions hereof; and

(b) to interplead the Deposit and all interest thereon, at the expense of the party ultimately determined to be entitled to such funds, should any dispute arise regarding the obligations of the Vendor's Solicitors with respect to the Deposit.

4.6 Lien Holdback. That portion, if any, of the Purchase Price required by law to be held back by the Purchaser in respect of builders' lien claims (the "**Lien Holdback**") will be paid on the Completion Date to the Vendor's Solicitors. The Lien Holdback will be held in trust by the Vendor's Solicitors pursuant to the *Strata Property Act* (British Columbia) and *Builders Lien Act* (British Columbia) (or successor statutes) solely in respect of lien claims registered in the applicable land title office (the "**Land Title Office**") in connection with work done at the request of the Vendor. The Vendor's Solicitors are authorized to invest the Lien Holdback in an interest bearing trust account and to pay to the Vendor on the earlier of (a) the date set out in the *Strata Property Act* (British Columbia) and/or the *Builders Lien Act* (British Columbia), and (b) the 56th day after the Strata Lot is conveyed to the Purchaser, the Lien Holdback plus interest, if any, accrued thereon, less the amount of any builders' lien claims filed against the Strata Lot of which the Purchaser or the Purchaser's solicitor or notary public (the "**Purchaser's Solicitor**") notifies the Vendor's Solicitors in writing by 4:00 p.m. on that day. The Purchaser hereby authorizes the Vendor to bring any legal proceedings required to clear title to the Strata Lot of any lien claims filed with respect to the Strata Lot, including payment of the Lien Holdback into Court if desired by the Vendor.

INITIALS

Purchaser	Purchaser	Vendor
SJW		YU

SL No. 48 Suite No. 411

5. COMPLETION, POSSESSION AND ADJUSTMENT DATES

5.1 Completion Date. The Purchaser will pay the balance of the Purchase Price at the Purchaser's expense by way of **CERTIFIED CHEQUE** or **BANK DRAFT** to the Vendor's Solicitors **by NO LATER THAN 4:00 p.m. on the Completion Date** (defined below). The completion of the purchase and sale of the Strata Lot will take place on that date (the **"Completion Date"**) specified in a written notice from the Vendor or the Vendor's Solicitor to the Purchaser to be delivered to the Purchaser or the Purchaser's Solicitor no later than that date which is between two and 60 days after the later of (i) the date that title to the Strata Lot is issued in the Land Title Office, and (ii) the date that the Strata Lot is ready to be occupied. The Completion Date specified in the aforesaid notice will be a minimum of 10 business days (or as otherwise may be agreed between the parties) and no more than 30 days from the date of delivery of the notice. Whether the Strata Lot is ready to be occupied refers only to the Strata Lot and not to any other strata lot or common property within the Development and the Strata Lot will be deemed to be ready to be occupied on the Completion Date if the City of Vancouver (the **"City"**) has given oral or written permission to occupy the Strata Lot, whether such permission is temporary, conditional, provisional or final. If the Completion Date falls on a Saturday, Sunday, holiday or a day upon which the Land Title Office is not open for business, the Completion Date will be the next following business day. The notice of the Completion Date delivered from the Vendor or the Vendor's Solicitors to the Purchaser or the Purchaser's Solicitor may be based on the Vendor's estimate as to when title to the Strata Lot will be issued by the Land Title Office and/or when the Strata Lot will be ready to be occupied. If on the Completion Date so established title to the Strata Lot has not been issued by the Land Title Office or the Strata Lot is not ready to be occupied, then the Vendor may delay the Completion Date for up to 30 days from time to time as required by notice of such delay to the Purchaser or the Purchaser's Solicitor. If the Completion Date has not occurred by February 28, 2025 (the **"Outside Date"**), then this Agreement will terminate and the Deposit will be promptly returned to Purchaser and each party will be released from all of its obligations to the other hereunder, provided that:

(a) if the Vendor is delayed from completing the construction of the Strata Lot or satisfying any other conditions of closing as a result of earthquake, flood, disease, epidemic, pandemic or other act of God, fire, explosion or accident, howsoever caused, act of any governmental authority, strike, lockout, quarantine, inability to obtain or delay in obtaining labour, supplies, materials or equipment, delay or failure by carriers or contractors, breakage or other casualty, climactic condition, interference of the Purchaser, or any other event of any nature whatsoever beyond the control of the Vendor, then the Outside Date will be extended for a period equivalent to such period of delay; and

(b) the Vendor may, at its option, exercisable by notice to the Purchaser, in addition to any other extension pursuant to this paragraph 5.1 and whether or not any delay described in this paragraph 5.1 has occurred, elect to extend the Outside Date for up to 120 days.

The Vendor confirms that it currently estimates that the Completion Date will occur between November 30, 2023 and February 28, 2024 (the **"Estimated Date Range"**). The Purchaser acknowledges that the Estimated Date Range has been provided by the Vendor as a matter of convenience only and is not meant to be legally binding upon the Vendor, and that the actual Completion Date will be established in the manner set out above, which may be sooner or later than, or fall within, the Estimated Date Range.

5.2 Adjustments. The Purchaser will assume all taxes, rates, local improvement assessments, water rates, assessments of the strata corporation of which the Strata Lot forms part, including but not limited to an adjustment to credit the Vendor with the Purchaser's share of the prepaid insurance premium for the strata corporation, and all other adjustments both incoming and outgoing of whatever nature in respect of the Strata Lot will be made, as of the Completion Date. If the amount of any such taxes, rates or assessments have been levied in respect of a parcel greater than the Strata Lot, an estimated portion thereof as determined by the Vendor, acting reasonably, will be allocated to the Strata Lot in accordance with its unit entitlement as discussed in the Disclosure Statement. The Purchaser will pay GST and any other applicable value-added or sales tax in accordance with paragraph 6 below.

5.3 Possession Date. Provided the Vendor's Solicitors have received the balance of the Purchase Price and all other amounts payable by the Purchaser to the Vendor in respect of the Strata Lot on the Completion Date, the Purchaser will have possession of the Strata Lot on the day immediately following the Completion Date (the **"Possession Date"**).

5.4 Risk. The Strata Lot and all other items included in the purchase and sale contemplated in this Agreement, will be and will remain at the risk of the Vendor until 12:01 a.m. on the Completion Date, after which time they will be at the risk of the Purchaser.

6. GST.

6.1 The Purchase Price does not include GST or any other value-added or sales tax. The Purchaser is responsible for the payment of GST and all other applicable value-added or sales taxes on the Purchase Price. The Purchase Price does not include any applicable rebates, including but not limited to the new housing rebate under the *Excise Tax Act*, R.S.C., 1985.

7. REPRESENTATIONS/ENTIRE AGREEMENT

7.1 The Purchaser acknowledges and agrees that this Agreement constitutes the entire agreement between the parties with respect to the sale and purchase of the Strata Lot and supersedes any prior agreements, negotiations or discussions, whether oral or written, of the Vendor and the Purchaser, and that there are no representations, warranties, conditions or collateral contracts,

INITIALS

Purchaser	Purchaser	Vendor
SLW		

YU

expressed or implied, statutory or otherwise, or applicable hereto, made by the Vendor, its agents or employees, or any other person on behalf of the Vendor, other than those contained herein and in the Disclosure Statement. For clarity, all sales brochures, models, websites, representative view sets, showroom displays, photographs, illustrations or renderings or other marketing materials provided to the Purchaser or made available for the Purchaser's viewing do not form part of this Agreement. Without in any way limiting the foregoing, the Purchaser acknowledges and agrees that presentation centre/display suite/showroom decorator features, wall treatments, drapes/curtains, dining light fixtures and furnishings are not included in the Purchase Price. In particular, the Purchaser acknowledges and agrees that the materials, specifications, details, dimensions and floorplans set out in any materials viewed by the Purchaser are approximate and subject to change without notice in order to comply with building site conditions and municipal, structural and Vendor and/or architectural requirements.

8. CONSTRUCTION

8.1 The Purchaser is aware that area measurements are approximate and based on architectural drawings and measurements. Final floor plans and surveyed areas may vary. The Strata Lot is as shown on the Preliminary Strata Plan. The Vendor may make alterations to the features and layout of the Strata Lot which are desirable in the discretion of the Vendor. The Vendor reserves the right to alter the common property of the Development at any time and from time to time if, in its sole opinion, such alteration or alterations improve the structural integrity of the Development, its mechanical systems, its ability to withstand water penetration or aesthetics. The proposed dimensions, lot lines and location of the strata lots in the Development are set out in the Preliminary Strata Plan. The actual size, dimensions and/or configuration of the strata lots, balconies, patios and/or decks and/or other limited common property as set forth in the final strata plan (the "**Final Strata Plan**") for the Development may vary from what is depicted on the Preliminary Strata Plan. The areas and dimensions of the strata lots in the Development set out in the marketing materials referred to in paragraph 7.1 are approximate and are provided for information purposes only and are not represented as being the actual final areas and dimensions of the strata lots (including the Strata Lot) in the Development. In the event of any discrepancy between the area, size, dimensions, location and/or configuration of the strata lots, balconies, patios and/or decks and/or other limited common property in the Preliminary Strata Plan and/or any architectural plans relating to the Development and/or any marketing materials and the Final Strata Plan, the Final Strata Plan will prevail.

8.2 Notwithstanding paragraph 8.1, the Vendor represents and warrants that the area of the Strata Lot as shown on the Final Strata Plan will be no more than 5% smaller than the area of the Strata Lot as shown on the Preliminary Strata Plan. If the area of the Strata Lot as shown on the Final Strata Plan is smaller, by 5% or less, than the area of the Strata Lot as shown on the Preliminary Strata Plan, the Purchaser will have no entitlement to any reduction in the Purchase Price and no claim whatsoever against the Vendor in respect of such variation in the size of the Strata Lot. If the area of the Strata Lot as shown on the Final Strata Plan is smaller, by more than 5%, than the area of the Strata Lot as shown on the Preliminary Strata Plan, then the Purchase Price will be reduced by an amount determined in accordance with the following formula:

R = (.95 - A/P) x the Purchase Price

where,

R = the amount of the reduction of the Purchase Price in accordance with this paragraph 8.2;

A = the actual area of the Strata Lot on the Completion Date as shown on the Final Strata Plan; and

P = the area of the Strata Lot as indicated in the Preliminary Strata Plan.

8.3 Subject to paragraph 9.1 below, the Purchaser acknowledges and agrees that the Purchaser will not be entitled to have access to the Strata Lot or the Development prior to the Possession Date without the prior written consent of the Vendor, which consent the Vendor may withhold in its sole discretion, and then only if accompanied by an authorized representative of the Vendor. The Purchaser hereby releases the Vendor, the Vendor's partners, the Registered Owner (as defined in paragraph 10.3 below), and their respective directors, officers, employees, agents, contractors and representatives (collectively, the "**Released Parties**") from and against any loss, cost, damage, injury or death resulting from any act or omission of any one or more of the Released Parties, including that arising from the negligence of any one or more of the Released Parties, or any condition within the Development and agrees to indemnify and hold harmless the Released Parties from and against any loss, cost, damage, injury or death resulting from the presence of the Purchaser or any person acting on behalf of the Purchaser in the Development, or any act or omission of the Purchaser or any person acting on behalf of the Purchaser while within the Development. The Purchaser hereby acknowledges and the Vendor hereby confirms that the Vendor has acted as agent for and on behalf of the other Released Parties with respect to obtaining the foregoing release and indemnity from the Purchaser for the benefit of such Released Parties.

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9. PRE-OCCUPANCY WALK THROUGH

9.1 The Vendor, or a representative of the Vendor, and the Purchaser, or a representative of the Purchaser, will together walk through the Strata Lot at a reasonable time designated by the Vendor prior to the Completion Date. At the conclusion of such pre-occupancy walk through, a conclusive list of any defects or deficiencies will be prepared. The parties or their representatives will sign the list and the Purchaser will be deemed to have accepted the physical condition of the Strata Lot subject only to the listed

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defects or deficiencies (the "**List**"). The Purchaser acknowledges and agrees that neither the Purchaser nor the Purchaser's representatives, agents or assigns will be allowed access to the Strata Lot except for the purpose of this pre-occupancy walk through prior to the Completion Date, except with the express written authorization of the Vendor. Any refusal or failure by the Purchaser to complete the pre-occupancy walk through in accordance with this section will be deemed by the Purchaser to be a waiver and forfeiture of such right. If the Purchaser of the Strata Lot fails to complete the pre-occupancy walk through in accordance with this paragraph 9.1, or fails to sign the list of defects and deficiencies, or if there is any dispute as to defects or deficiencies, the project architect for the Development will settle the list of defects and deficiencies or the matter in dispute, it being agreed that such determination by the project architect will be binding upon the parties and need not occur prior to the Completion Date. The Vendor will remedy the defects or deficiencies noted on the list, or as settled by the project architect, as soon as reasonably possible after the Completion Date to the satisfaction of the project architect, and the parties agree that notwithstanding the existence of any defects or deficiencies on the Completion Date, such will not permit the Purchaser to elect not to complete the purchase of the Strata Lot and there will be no deficiency holdback in respect of any defects or deficiencies which may exist on the Completion Date. The List will be considered final and binding on any subsequent assignee of this agreement if the developer consents to such assignment in their sole discretion pursuant to paragraph 11.

9.2 The Purchaser acknowledges that the Development will include service facilities and equipment such as transformers, fire protection systems and equipment, mechanical and electrical systems and equipment, electrical room, vents, ducts, fans, elevators, garage gates, and other such facilities and equipment (collectively, the "**Service Facilities**"). The Service Facilities will be located as required by the City or as recommended by the Vendor's consultants and/or representatives.

10. CONVEYANCE, RISK, PERMITTED ENCUMBRANCES

10.1 Conveyance.

(a) It will be the responsibility of the Purchaser and/or the Purchaser's Solicitor to prepare the documents necessary to complete this transaction including without limitation a freehold transfer (the "**Transfer**"), in registrable form, and a statement of adjustments, and to deliver such closing documents to the Vendor's Solicitors at least four (4) business days prior to the Completion Date. The Purchaser will be responsible for obtaining all other documents required in order to complete the transfer of the Strata Lot to the Purchaser, including a Form F and a Form B Information Certificate as such forms are described under the *Strata Property Act* (British Columbia). The Vendor will not be required to execute or deliver any agreements, transfer documents, resolutions, certificates, statutory declarations, or assurances whatsoever to the Purchaser other than the Transfer and the Vendor's statement of adjustments with such modifications as the Vendor will require acting reasonably.

(b) On the Completion Date, the Vendor will transfer title to the Strata Lot to the Purchaser free and clear of all registered liens, mortgages, charges and encumbrances of any nature whatsoever save and except Permitted Encumbrances and on or before the Completion Date, the Vendor will have taken whatever steps are necessary in order to obtain or make arrangements for the release or discharge of any registered liens, mortgages, charges and encumbrances save and except the Permitted Encumbrances. The Purchaser acknowledges and agrees that the Vendor will be using the sale proceeds received from the Purchaser to obtain a partial discharge of any mortgage, assignment of rents and security collateral thereto. The Purchaser's Solicitor will pay the balance of the Purchase Price subject to any adjustments as provided herein, on the Completion Date by way of certified cheque or bank draft made payable and delivered at the Purchaser's expense to the Vendor's Solicitors in trust on the Vendor's Solicitors' undertaking to pay the amount required from the holder of the prior financial encumbrance to legally obligate the holder of the prior financial encumbrance to provide the Vendor's Solicitors with a registrable partial discharge of such prior financial encumbrance as it relates to the Strata Lot and to register the discharge of the aforesaid charges from title to the Strata Lot and, in the case of a claim of builder's lien, on the Vendor's Solicitors' undertaking to pay the amount sufficient to cause same to be filed with the Land Title Office within thirty (30) days after the Completion Date, or such later period of time as may be necessary in the circumstances provided the Vendor is diligently proceeding to obtain such discharge. If the Purchaser is relying upon a new mortgage to finance the Purchase Price, the Purchaser, while still required to pay the balance of the adjusted Purchase Price on the Completion Date, may wait to pay same until after the Transfer and new mortgage documents have been lodged for registration at the applicable Land Title Office but only if before such lodging against title to the Strata Lot, the Purchaser has:

(i) deposited in trust with the Purchaser's Solicitor the cash balance of the adjusted Purchase Price not being financed by the new mortgage;

(ii) fulfilled all the new mortgagee's conditions for funding except lodging the Transfer for registration; and

(iii) made available to the Vendor's Solicitors an undertaking given by the Purchaser's Solicitor to pay on the Completion Date the balance of the adjusted Purchase Price upon the lodging of the Transfer and the new mortgage documents and the advance by the new mortgagee of the mortgage proceeds or withdraw the Transfer from registration at the Land Title Office.

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10.2 The Purchaser will pay all costs (including the Purchaser's Solicitor's fees and disbursements) in connection with the completion of purchase and the sale (including any federal and provincial sales, GST, value-added tax, sales tax, property transfer or other tax other than income tax) required to be paid by the Vendor or the Purchaser in connection with the purchase and sale of the Strata Lot and any equipment and appliances included with the purchase of the Strata Lot other than the costs of the Vendor incurred in clearing title to the Strata Lot of financial encumbrances and the legal fees of the Vendor.

10.3 Signatory. The Purchaser agrees to accept the Transfer executed by the registered owner of the Strata Lot, 1076255 B.C. Ltd. (the **"Registered Owner"**), in satisfaction of section 6 of the *Property Law Act* (British Columbia). The Purchaser acknowledges and agrees that the Registered Owner has the full power and authority to enter agreements, including but not limited to this Agreement, on behalf of itself as registered owner of the Lands and on behalf of the beneficial owner of the Lands, Lightstone Development Ltd. (the **"Beneficial Owner"**). The Purchaser acknowledges and agrees that if the Purchaser enters any agreements with or receives any documentation of any kind from the Registered Owner only, then the Purchaser will accept such agreements and documents as firm and binding on the Vendor, and will not require the Beneficial Owner to be a signatory in any form to such agreements and documents.

11. ASSIGNMENT BY PURCHASER

11.1 Defined terms. In this paragraph 11, the following capitalized terms have the following meanings ascribed to them:

(a) **"assignment"** has the meaning ascribed to it in the *Real Estate Development Marketing Act* (British Columbia), which meaning is outlined below in subparagraph 11.2(a);

(b) **"developer"** means the Vendor; and

(c) **"this purchase agreement"** means this Agreement.

11.2 Statements Required By Law.

(a) Without the developer's prior consent, any assignment of this purchase agreement is prohibited.

An assignment under the *Real Estate Development Marketing Act* is a transfer of some or all of the rights, obligations and benefits under a purchase agreement made in respect of a strata lot in a development property, whether the transfer is made by the purchaser under the purchase agreement to another person or is a subsequent transfer.

Each proposed party to an assignment agreement must provide the developer with the information and records required under the *Real Estate Development Marketing Act*.

(b) Before the developer consents to the assignment of this purchase agreement, the developer will be required to collect information and records under the *Real Estate Development Marketing Act* from each proposed party to an assignment agreement, including personal information, respecting the following:

(i) the party's identity;

(ii) the party's contact and business information;

(iii) the terms of the assignment agreement.

Information and records collected by the developer must be reported by the developer to the administrator designated under the *Property Transfer Tax Act*. The information and records may only be used or disclosed for tax purposes and other purposes authorized by section 20.5 of the *Real Estate Development Marketing Act*, which includes disclosure to the Canada Revenue Agency.

11.3 Purchaser's Acknowledgement. The Purchaser acknowledges and agrees that no assignment of this purchase agreement by the Purchaser will release the Purchaser from any of the Purchaser's obligations or liabilities hereunder.

11.4 Developer's Consent. The developer's prior consent referred to in subparagraph 11.2(a) will only be effective if it is in writing and may be unreasonably withheld by the developer in its sole discretion and, unless otherwise agreed to by the developer in writing, such consent will only be provided if all of the following conditions have been satisfied:

(a) the request for assignment of this purchase agreement by the Purchaser is made to the developer at least twelve months following a firm and binding purchase agreement is entered into by the Purchaser and at least one (1) month prior to the first day of the then current estimated date range of completion of construction of the Development as disclosed in Section 5.1 of the Disclosure Statement;

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(b) all of the Deposit required to have been paid on or before the proposed date of the assignment of this purchase agreement has been paid;

(c) the developer's form of assignment agreement (the **"Assignment Agreement"**) is used which may contain an indemnity and release in favour of the developer with respect to any harm or loss suffered by the developer as a result of the proposed assignment of this purchase agreement including, without limitation, any harm or loss suffered in connection with any avoidance of any applicable tax by the Purchaser, and where the Purchaser and proposed assignee of this purchase agreement enter into any additional assignment agreement in connection with the assignment of this purchase agreement, such assignment agreement is subject to the developer's prior written consent to the assignment of this purchase agreement (together with the Assignment Agreement, the **"Assignment Agreements"**);

(d) the Purchaser and proposed assignee of this purchase agreement each provide to the developer a statutory declaration in the developer's form which declaration will require the declarant to declare, *inter alia*, that the Purchaser will have no interest, including without limitation, any beneficial interest, in this purchase agreement or the Strata Lot if the proposed assignment of this purchase agreement occurs;

(e) the developer has received the information and records set out in 11.2(b) and any additional information and records required to be collected by the developer by law, including, without limitation, any additional information and records required to be collected by the administrator designated under the *Property Transfer Tax Act* (British Columbia) or any other person having custody or control of information or records collected under the *Real Estate Development Marketing Act* (British Columbia) or any regulations thereto (collectively, the **"Prescribed Information"**); and

(f) the developer has received the Assignment Fee (defined below in paragraph 11.5).

If the developer's consent is not obtained in accordance with this paragraph 11, then the developer will not be required to convey the Strata Lot to anyone other than the Purchaser named herein on the Completion Date.

11.5 Fee. If the Purchaser assigns this purchase agreement, as consideration for the Vendor agreeing to any proposed assignment of this purchase agreement and for any associated legal and administrative costs in connection with the any assignment of this purchase agreement, the Purchaser will pay to the Vendor the amount equal to 2% of both: (i) the Purchase Price; (ii) and any consideration received for any assignment of this purchase agreement, plus GST and any other applicable value-added or sales tax, on such amount (collectively, the **"Assignment Fee"**), provided that the Assignment Fee will be equal to only $500.00 plus GST and any other applicable value-added or sales tax on such amount if the proposed Assignee is the Purchaser's spouse, parent, sibling, child, grandparent, grandchild.

11.6 Collection, Retention and Release of Information.

(a) The Purchaser acknowledges and agrees that it will provide to the developer, and cause any proposed assignee of this purchase agreement to provide to the developer, the Prescribed Information and such other information and records as may be required by the developer, in its sole discretion, and the Assignment Agreements as executed by the Purchaser and proposed assignee of this purchase agreement.

(b) The Purchaser acknowledges that the developer will keep a copy or copies of the executed Assignment Agreements and/or Prescribed Information in the manner and for the period prescribed by the *Real Estate Development Marketing Act* (British Columbia) and any regulations thereto.

(c) The Purchaser acknowledges and agrees that the developer will comply with any applicable filing, disclosure, or reporting requirements in respect of any assignment of this purchase agreement and the parties thereto including, without limitation, the requirements outlined above in this paragraph 11 and any other requirements imposed by the *Real Estate Development Marketing Act* (British Columbia) and/or the *Property Transfer Tax Act* (British Columbia), and the regulations thereto, and hereby authorizes the developer to comply with such requirements. Without limiting the foregoing, and for clarity, the Purchaser hereby authorizes the developer to, if required by law, file with any legislatively appointed administrator, in the form and manner required by such administrator and as required by law, the Prescribed Information and if required by such administrator, the Assignment Agreements.

11.7 Advertising. The Purchaser will not advertise or solicit offers from the public nor list the Strata Lot on the Multiple Listing Service with respect to the resale of the Purchaser's interest in the Strata Lot prior to the Completion Date (as defined in paragraph 5.1 of this Agreement) without the prior, express written consent of the Vendor, which consent may be arbitrarily withheld by the Vendor in the Vendor's sole discretion.

12. AMENDMENT

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12.1 Pursuant to Policy Statement #6 ("**PS#6**") issued by the Superintendent of Real Estate, a developer may file a disclosure statement and market strata lots prior to obtaining a financing commitment provided that an amendment with respect to PS#6 disclosing the particulars of the financing commitment (individually an "**Amendment**" and together, the "**Amendments**") to the disclosure statement for the development is filed within twelve (12) months of the developer filing the original disclosure statement and subject to the conditions, set out in paragraph 12.2 below. The Vendor and the Purchaser acknowledge and agree that the Strata Lot is being offered subject to PS#6.

12.2 If the required Amendments, referred to in paragraph 12.1 hereof, have not been filed prior to the date the Purchaser has executed this Agreement, then notwithstanding anything else herein contained the following applies until such time as the required Amendments have been delivered to the Purchaser:

(a) this Agreement is terminable at the Purchaser's option if the Purchaser does not receive the Amendment under PS#6, which sets out particulars of a satisfactory financing commitment, within twelve (12) months of the date on which the Vendor filed the Disclosure Statement with the Superintendent of Real Estate, until the required Amendment is received by the Purchaser;

(b) the maximum deposit or down payment payable hereunder is 10% of the Purchase Price;

(c) if this Agreement is terminated pursuant to subparagraph 12.2(a) above, then the Purchaser will not incur any financial penalty and all Deposits paid by a Purchaser, including interest earned if applicable, will be returned promptly to the Purchaser upon notice of cancellation from the Purchaser; and

(d) all monies received by the Vendor will be held in trust by a brokerage, a solicitor, or a notary public until the transaction is completed or earlier terminated.

13. MINIMUM PRESALES

13.1 If the Vendor has not entered into binding offers to purchase and agreements of sale with purchasers in respect of 29 or more of the strata lots in the Development (the "**Minimum Pre-Sales**") by June 11, 2022 (the "**Minimum Pre-Sales Date**"), then the Vendor will have the right to terminate the Purchase Agreement by giving notice of termination in writing to the Purchaser or the Purchaser's Solicitor at any time after the Minimum Pre-Sales Date until the earlier of:

(a) the date that the Minimum Pre-Sales are achieved; and

(b) the date that is one month after the Minimum Pre-Sales Date.

The Purchaser acknowledges that it is signing this Agreement under seal and that the Purchaser will not have any right to revoke its offer herein while this Agreement remains subject to the foregoing termination right in favour of the Vendor. Without limiting the foregoing, in consideration of Two Dollars ($2.00) paid by the Vendor to the Purchaser, the receipt and sufficiency of which is hereby acknowledged by the Purchaser, the Purchaser agrees not to revoke its offer herein while this Agreement remains subject to the foregoing termination right in favour of the Vendor. If this Agreement is terminated in accordance with this paragraph 12, then the Deposit will be returned to the Purchaser in accordance with subparagraph 4.2(c) and each party will be released from all of its obligations to the other hereunder.

14. MISCELLANEOUS

14.1 Time of Essence. Time is of the essence hereof and unless all payments on account of the Purchase Price, subject to adjustments thereto as provided for herein, and any other monies payable by the Purchaser hereunder are paid when due, or if the Purchaser is otherwise in default of the provisions of this Agreement, then the Vendor may, at the option of the Vendor in its sole discretion, either:

(a) terminate this Agreement and in such case the entire Deposit, including both paid and unpaid portions thereof, and all interest accrued thereon will be absolutely forfeited to the Vendor, which payment will be non-refundable, will not be deemed to be all inclusive liquidated damages and will not preclude any further claims or remedies by the Vendor against the Purchaser arising as a result of the default of the Purchaser; or

(b) elect to extend the time for completion, and revise such terms of this Agreement as may be required in order to accommodate the extension, and to complete the transaction contemplated by this Agreement, in which event the Purchaser will pay to the Vendor, in addition to the Purchase Price:

i. interest on the unpaid portion of the Purchase Price and other unpaid amounts payable by the Purchaser hereunder at the rate of 2.0% per month (27% per annum), which interest will be calculated daily from and including the date upon which such payment and amounts were due pursuant to the terms hereof to and including the date upon which such payment and amounts are paid; and/or

ii. such other amount(s) as determined by the Vendor in its sole discretion.

If from time to time the Purchaser's default continues beyond the last extended date for completion established pursuant to

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subparagraph 14.1(b) above the Vendor, in its sole discretion, may thereafter elect to terminate this Agreement pursuant to subparagraph 14.1(a) above or permit one or more further extensions pursuant to subparagraph 14.1(b) above.

Should any extension of the Completion Date pursuant to subparagraph 14.1(b) result in the Completion Date extending beyond the Outside Date, as discussed in paragraph 5.1 of this Schedule "A", the Outside Date will be deemed to be extended to the same date as the Completion Date, and will not give the Purchaser any rights to terminate this Agreement.

14.2 Condition Removal. Notwithstanding anything herein contained to the contrary, if the Purchaser's obligation to purchase the Strata Lot is subject to one or more conditions, then the conditions will be set out in an addendum attached hereto and if such conditions exist then the Vendor may, on written notice delivered to the Purchaser, require the Purchaser to either satisfy or waive such conditions by the delivery of written notice to the Vendor within seventy two (72) hours from the time the Vendor delivers its notice to the Purchaser. If the Purchaser's written notice either satisfying or waiving the Purchaser's conditions is not received by the Vendor within the time permitted as aforesaid, then this Agreement will terminate and the Deposit will be promptly refunded to Purchaser.

14.3 Larger Development. The Purchaser acknowledges that the Purchaser is purchasing the Strata Lot with full and complete awareness and unconditionally accepts and agrees that the Development will form a part of a larger development which the Vendor anticipates will also include a commercial component (the "**Adjacent Development**"). The Purchaser further acknowledges that the Development may be completed prior the Adjacent Development, and in that event, there will be, from time to time, related construction, noise, vibrations, odours, dust, dirt tracks and other construction activity at or in close proximity to the Development that are greater than those that are usual in an urban development. The Purchaser also acknowledges and agrees that the Vendor will have access over the common property of the Development as necessary in connection with the construction of the Development and/or Adjacent Development. The Purchaser hereby irrevocably and unconditionally waives any claim the Purchaser has or may have against the Vendor or other entities or persons related to or in any way associated with the Vendor in respect of the matters set out in this paragraph 14.2. The provisions set out in this paragraph 14.2 will survive the Completion Date, registration of the Transfer, and payment of the Purchase Price to the Vendor.

14.4 Money Laundering/Terrorist Activity. The Developer may, in its sole discretion, terminate the this Agreement if the Developer has reasonable grounds to suspect that any part of the transaction contemplated by the this Agreement is related to the commission or attempted commission of a "money laundering offence" or a "terrorist activity financing offence", as defined in the *Proceeds of Crime (Money Laundering)* and *Terrorist Financing Act* (Canada) and regulations under that Act, as amended from time to time, in which event the portion of the Deposit that has been paid shall be returned to the purchaser and the purchaser shall have no further claims against the Developer.

14.5 Marketing. The Purchaser acknowledges that the Vendor may retain strata lots in the Development for use as sales and administrative offices and/or display suites for marketing purposes or otherwise. The Purchaser agrees that for so long as the Vendor is the owner of any strata lots/units in the Development or the Adjacent Developments, the Vendor may carry out marketing, promotional and sales activities within the common property (including parking stalls and recreational facilities) of the Development or within those strata lots within the Development owned or leased by the Developer, including, without limitation, maintaining display suites, other display areas, parking areas, and signage (including signage placed on the common property of the Development) and permitting public access to same for the purpose of marketing any unsold strata lots/units in the Development or the Adjacent Developments. In addition, the Developer may conduct tours of the Development from time to time with prospective purchasers of strata lots/units in the Development or Adjacent Developments and hold events and other activities within the common property of the Development in connection with marketing and sales activities related to the Development and/or the Adjacent Developments.

14.6 Notices and Tender. Any notice to be given by the Vendor to the Purchaser will be sufficiently given if deposited in any postal receptacle in Canada addressed to the Purchaser at the Purchaser's address as set out on the first page of this Agreement or to the Purchaser's Solicitor at its offices and sent by regular mail, postage prepaid, or if delivered by hand or if transmitted by facsimile or other form of electronic communication capable of producing a printed copy to the Purchaser's Solicitor at its office or to the Purchaser. Such notice will be deemed to have been received if so delivered or transmitted when delivered or transmitted and if mailed, on the second business day (exclusive of Saturdays, Sundays and statutory holidays) after such mailing. The address, facsimile number (if any), or electronic mail address (if any) for the Purchaser will be as set out on Page 1 of this Agreement or such other address, facsimile number (if any), or electronic mail address (if any), the Purchaser has last notified the Vendor in writing. Any notice to be delivered to the Purchaser may be delivered to the Purchaser or the Purchaser's Solicitor and any notice to be delivered to the Vendor may be given to the Vendor or the Vendor's Solicitors in the same manner, and any such notice will be deemed to have been received, as provided for in the preceding provisions of this paragraph 14.6, in the same manner. Save and except for as otherwise provided herein, any documents or money to be tendered on the Vendor will be tendered by way of certified funds or bank draft and will be delivered at the Purchaser's expense to the Vendor or the Vendor's Solicitors.

14.7 Display Strata Lot. The Purchaser agrees that after completion of the transfer of the Strata Lot to the Purchaser as contemplated by this Agreement, the Purchaser will permit the Vendor to: (a) maintain professional signage on the common property of the

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Strata Corporation; (b) use and show the common property of the Strata Corporation and designated show suites to prospective purchasers, for the purposes of offering the balance of the unsold strata lots within the Development for sale; and (c) carry out construction work on the Development.

14.8 Municipal Address, Strata Lot Number, and Suite Number. The Purchaser acknowledges that the municipal address of the Development and/or Strata Lot, as applicable and as described on Page 1 hereof, as well as the strata lot number and suite number assigned to the Strata Lot as of the date of this Agreement, may change prior to the completion of the transfer of the Strata Lot to the Purchaser as contemplated herein.

14.9 Governing Law. The Offer to Purchase and this Agreement of Purchase and Sale resulting from the acceptance of the Offer to Purchase by the Vendor and all matters arising hereunder will be construed in accordance with and governed by the laws of British Columbia which will be deemed to be the proper law hereof, and the courts of British Columbia will have the exclusive jurisdiction to entertain and determine all claims and disputes arising out of or in any way connected with this Agreement and the validity, existence and enforceability hereof.

14.10 Purchaser Comprising More Than One Party. If the Purchaser is comprised of more than one party, then the obligations of the Purchaser hereunder will be the joint and several obligations of each party comprising the Purchaser and any notice given to one of such parties will be deemed to have been given at the same time to both or all of such parties comprising the Purchaser.

14.11 Contractual Rights. The Offer to Purchase and this Agreement of Purchase and Sale resulting from the acceptance of the Offer to Purchase by the Vendor creates contractual rights only and not any interest in land.

14.12 Further Assurances. The Purchaser will do all further acts and things and execute all such further assurances as may be necessary in the Vendor's opinion to give full effect to the intent and meaning of this Agreement.

14.13 Successors and Assigns. This Agreement will enure to the benefit of and be binding upon the parties and their respective heirs, executors, administrators, successors, and assigns.

14.14 Counterparts and Delivery. This Agreement may be executed in counterpart and such counterparts together will constitute a single instrument. Delivery of an executed counterpart of this Agreement by electronic means, including by facsimile transmission or by electronic delivery in portable document format (".pdf"), will be equally effective as delivery of a manually executed counterpart hereof.

14.15 References. All references to any party, whether a party to this Agreement or not, will be read with such changes in number and gender as the context or reference requires.

14.16 Headings. The headings herein are for convenience only and do not form a part of this Agreement and are not intended to interpret, define, or limit the scope, extent or intent of this Agreement or any provision hereof.

14.17 Personal Information. The Purchaser hereby consents to the collection, use, and disclosure by the Vendor of personal information about the Purchaser in connection with the transaction contemplated herein, including for the following purposes:

(a) to obtain financing for the Vendor;

(b) to comply with requirements of the Vendor's lenders and bankers;

(c) to provide services and utilities to the Development and the Strata Lot including telephone, hydro, natural gas, and cablevision;

(d) for insurance and warranty coverage for the Development for carrying out its services;

(e) to the property management company for the Development for carrying out its services;

(f) to a mortgage broker, if the Purchaser so requests, for the Purchaser's mortgage application for the Purchaser's purchase of the Strata Lot;

(g) to provide such information to the Vendor's Solicitors for all matters relating to this Agreement;

(h) to carry out and complete the purchase and sale of the Strata Lot to the Purchaser;

(i) to provide such information to the Vendor's accountants for preparation of financial statements and tax returns including GST returns;

(j) for reporting purposes to any trade or professional association governing the Vendor or any investigative body having authority over the Vendor to the extent such information is required to be reported to such association or body;

(k) to comply with the *Proceeds of Crime (Money Laundering)* and *Terrorist Financing Act* (Canada) and regulations, rules and policies thereunder or relating thereto;

(l) to comply with the *Freedom of Information and Privacy Act* (British Columbia) and regulations, rules and policies thereunder or relating thereto;

(m) to facilitate communications between the Purchaser and the Vendor; and

(n) to disclose the information to any entities affiliated or connected with the Vendor in order that such entity(ies) may provide the Purchaser with notice of real estate projects being developed by those affiliated entities.

INITIALS

S.W Purchaser	Purchaser	Vendor

YU

SL No. 48 Suite No. 411

The information that may be disclosed pursuant to this consent includes all information in, and copies of, this Agreement and all schedules, addenda, attachments, and amendments to this Agreement. The Purchaser acknowledges and agrees that personal information relating to the Purchaser, including but not limited to all information in, and copies of, this Agreement and all schedules, addenda, attachments, and amendments to this Agreement, may be stored in an information platform that may utilize cloud computing services and involve the storage of personal information relating to the Purchaser both inside and outside of Canada.

The Purchaser also agrees to provide to the Vendor, the Vendor's agents and solicitors, promptly upon request, any additional personal information not contained herein that is required in order for such person to comply with the *Proceeds of Crime (Money Laundering)* and *Terrorist Financing Act* (Canada) and regulations, rules and policies thereunder or relating thereto, and acknowledges that the foregoing consent applies to any such personal information. The Purchaser covenants and agrees to provide and to cause third parties to provide the Vendor, the Vendor's listing agent and the Vendor's Solicitor with all of the information required to comply with the *Proceeds of Crime (Money Laundering)* and *Terrorist Financing Act* (Canada) and regulations, rules, policies thereunder or relating thereto.

INITIALS

Purchaser	Purchaser	Vendor
SW		YU

CHLOE
Agency Disclosure
Acknowledgement

CHLOÉ
KERRISDALE

SL: 48
Suite: 411

AGENCY DISCLOSURE ACKNOWLEDGEMENT

ADDENDUM TO OFFER TO PURCHASE AND AGREEMENT OF SALE

Between: **1076255 B.C. LTD. AND LIGHTSTONE DEVELOPMENT LTD.** (the "**Vendor**")

And 1250334 B.C. LTD. (the "**Purchaser**")

Re: Offer to Purchase and Agreement of Purchase and Sale between the Vendor and the Purchaser
Dated July 14, 2021 with respect to the purchase and sale of Strata Lot # 48 (the "**Strata Lot**") (Suite # 411) in the development known as "Chloe" (the "**Development**") located at 2096 West 47th Avenue, Vancouver, British Columbia, currently legally described as: PID: 031-145-884 Lot 1 Block 2 District Lot 526 Group 1 New Westminster District Plan EPP91453.

The Vendor and the Purchaser acknowledge and consent to the following with respect to the purchase and sale of the Strata Lot:

(a) The Vendor has a sole agency relationship with Magnum Projects Ltd. (the "**Listing Brokerage**") and Wilson Tsang PREC (collectively, the "**Vendor's Representative**"); and

(b) The Purchaser has an agency relationship with _____ (the "**Selling Brokerage**") and _____ (the "**Purchaser's Agent**"); or

INITIALS

(c) The Purchaser has no agency relationship with any brokerage or other person licensed under the *Real Estate Services Act*, SBC 2004, c 42.

INITIALS

The Purchaser further expressly acknowledges having received, read and understood the "Disclosure of Representation in Trading Services" and "Disclosure of Risks to Unrepresented Parties" published by the British Columbia Real Estate Association. With respect to the purchase and sale of the Strata Lot, the Purchaser confirms that the Vendor's Representative has disclosed to the Purchaser (i) the designed agency relationship between the Listing Brokerage and the Vendor and (ii) that while fully representing the Vendor with respect to loyalty, disclosure, confidentiality, and diligence, the Vendor's Representative and Listing Brokerage are committed to providing the following customer services to the Purchaser:

(a) full disclosure of all relevant information;
(b) full explanation of all forms and agreements used in this transaction; and
(c) full assistance with preparation and presentation of the Agreement.

This Addendum forms a part of and is subject to the terms and conditions set out in the Agreement. The Agreement, as amended by this Addendum, remains in full force and effect, and all terms and conditions in the Agreement remain the same, except to the extent expressly amended by this Addendum. Time remains of the essence.

[Remainder of page left intentionally blank – signature page follows]

CHLOE
Agency Disclosure
Acknowledgement

CHLOÉ
KERRISDALE

SL: 48
Suite: 411

This Addendum may be executed in counterparts, each of which shall be deemed to be an original and all of which together shall be considered one and the same document and, for greater certainty, a signed fax, photocopy or electronic copy (including Portable Document Format) shall be effectual and valid proof of execution. Unless otherwise defined herein, capitalized terms in this Addendum shall have the meaning attributed to them in the Agreement.

DATED this 14 day of July, 2021.

Witness	Purchaser's Signature	1250334 B.C. LTD. Per: Liwei Sun Purchaser's Name
Witness	Purchaser's Signature	Purchaser's Name

DATED this 14 day of July, 2021.

1076255 B.C. LTD.

Per: _____
Authorized Signatory

LIGHTSTONE DEVELOPMENT LTD.

Per: _____
Authorized Signatory

CHLOE
Colour Scheme Addendum

CHLOÉ
KERRISDALE

SL: 48
Suite: 411

COLOR SCHEME ADDENDUM

ADDENDUM TO OFFER TO PURCHASE AND AGREEMENT OF SALE

Between: **1076255 B.C. LTD. AND LIGHTSTONE DEVELOPMENT LTD.** (the "**Vendor**")

and 1250334 B.C. LTD. (the "**Purchaser**")

Re: Offer to Purchase and Agreement of Purchase and Sale between the Vendor and the Purchaser
Dated July 14, 2021 with respect to the purchase and sale of Strata Lot # 48 (the "**Strata Lot**") (Suite # 411) in the development known as "Chloe" (the "**Development**") located at 2096 West 47th Avenue, Vancouver, British Columbia, currently legally described as: PID: 031-145-884 Lot 1 Block 2 District Lot 526 Group 1 New Westminster District Plan EPP91453.

Further to the Offer to Purchase and Agreement of Purchase and Sale, made between the Purchaser and the Vendor on July 14, 2021, and all amendments and addenda thereto with respect to the purchase and sale of the Strata Lot (collectively, the "**Agreement**") and with respect to the Strata Lot, the undersigned agree as follows:

The Purchaser hereby selects the following colour scheme option (check one of the following):

- ☐ **ONYX NOIR**
- ☒ **AGATE CRÈME**

This Addendum forms a part of and is subject to the terms and conditions set out in the Agreement. The Agreement, as amended by this Addendum, remains in full force and effect, and all terms and conditions in the Agreement remain the same, except to the extent expressly amended by this Addendum. Time remains of the essence.

[Remainder of page left intentionally blank – signature page follows]

CHLOE
Colour Scheme Addendum

CHLOÉ
KERRISDALE

SL: 48
Suite: 411

This Addendum may be executed in counterparts, each of which shall be deemed to be an original and all of which together shall be considered one and the same document and, for greater certainty, a signed fax, photocopy or electronic copy (including Portable Document Format) shall be effectual and valid proof of execution. Unless otherwise defined herein, capitalized terms in this Addendum shall have the meaning attributed to them in the Agreement.

DATED this 14 day of July, 20 21.

Witness	Purchaser's Signature	1250334 B.C. LTD. Per: Liwei Sun Purchaser's Name
Witness	Purchaser's Signature	Purchaser's Name

DATED this 14 day of July, 20 21.

1076255 B.C. LTD.

Per: _____
Authorized Signatory

LIGHTSTONE DEVELOPMENT LTD.

Per: _____
Authorized Signatory

CHLOÉ

KERRISDALE

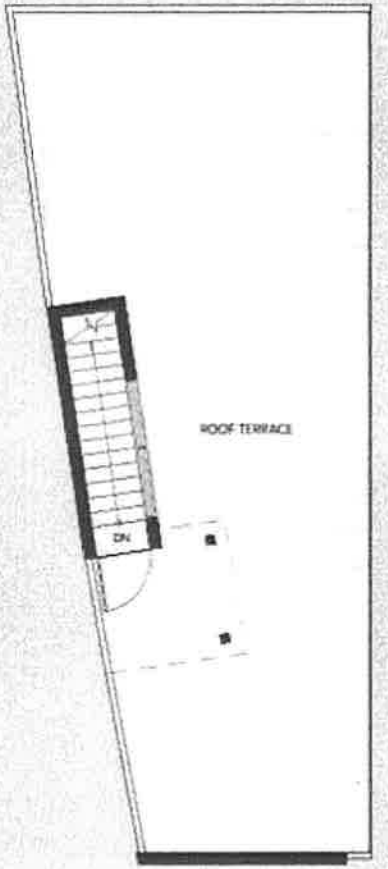
PLAN B1A

2 Bedroom

Interior:	**780 sf**
Balcony:	**75 sf**
Rooftop Terrace:	**732 sf**
Total:	**1,587 sf**



MAIN LEVEL



TERRACE LEVEL



LEVEL 4

MW *MICROWAVE CAN BE UPGRADED TO STEAM OVEN (OPTIONAL UPGRADE)

This is not an offering for sale. Any such offering can only be made with a disclosure statement. The developer reserves the right to make changes and modifications to the information contained herein without prior notice. E.&O.E.

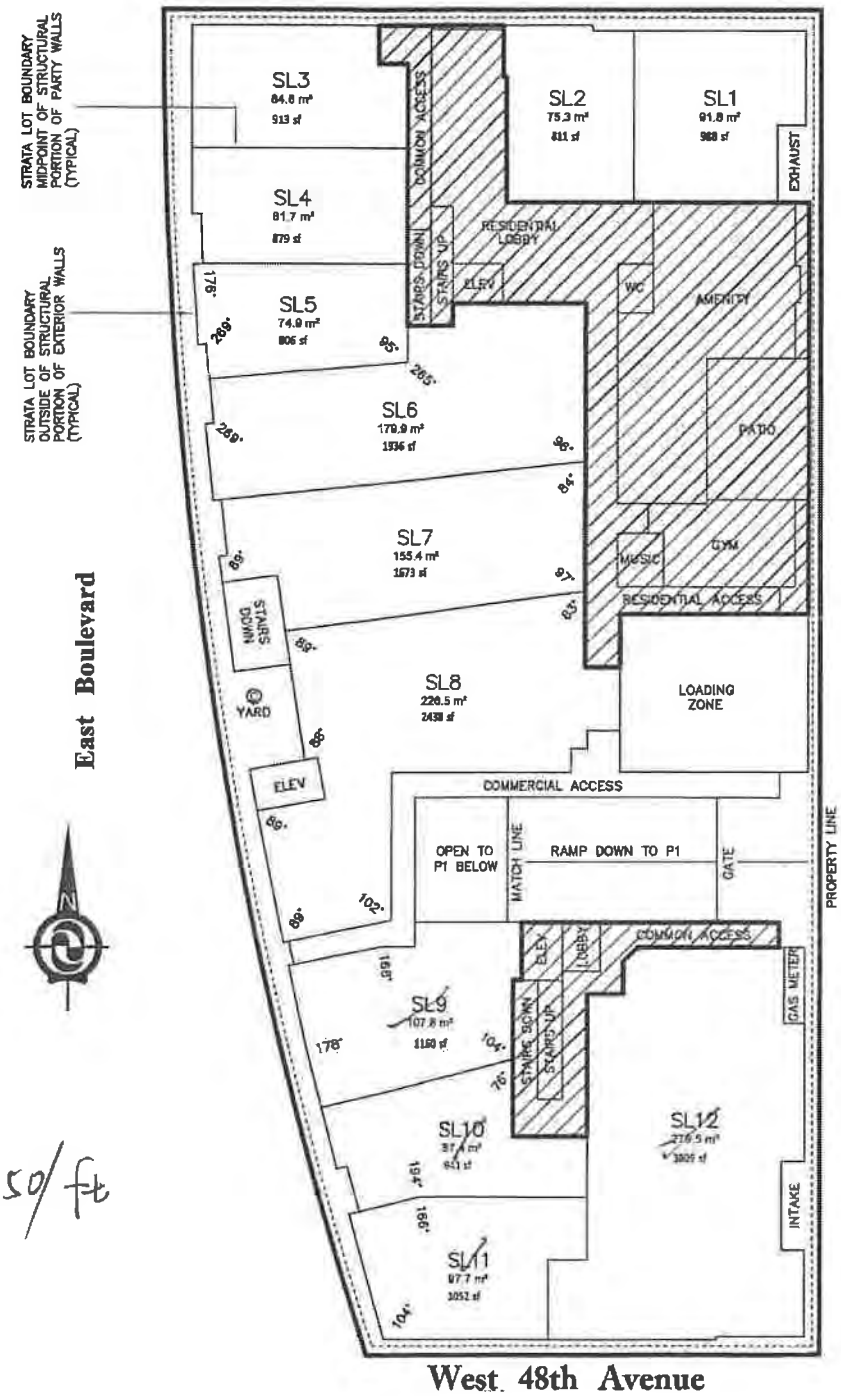
GROUND FLOOR

SCALE 1: 250

0 5 10 15

CHLOÉ

KERRISDALE



STRATA PLAN EPS0000

NOTE:
COMMERCIAL UNITS, PARKING AND ACCESS ARE IN REMAINDER OF LOT 1

BOUNDARY OF REMAINDER OF LOT

AIR SPACE PARCEL A

STRATA LOT BOUNDARIES DEFINED AS:
—MIDPOINT OF STRUCTURAL PORTION OF PARTY WALLS
—OUTSIDE OF STRUCTURAL PORTION OF EXTERIOR WALLS

91

#411

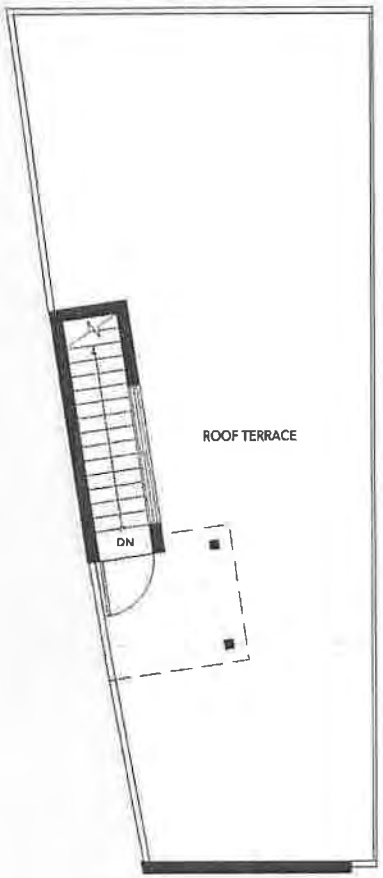
CHLOÉ
KERRISDALE

PLAN B1A
2 Bedroom

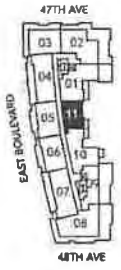
Interior:	780 sf
Balcony:	75 sf
Rooftop Terrace:	732 sf
Total:	1,587 sf



MAIN LEVEL



TERRACE LEVEL



LEVEL 4

NORTH

0 1 2 3 4 5 10 FT

MW *MICROWAVE CAN BE UPGRADED TO STEAM OVEN (OPTIONAL UPGRADE)

This is not an offering for sale. Any such offering can only be made with a disclosure statement. The developer reserves the right to make changes and modifications to the information contained herein without prior notice. E.&O.E.

Real Estate Development Marketing Act of British Columbia
DISCLOSURE STATEMENT
of

CHLOÉ
KERRISDALE

Date of Disclosure Statement:	June 11, 2021
Developer:	**Lightstone Development Ltd. and 1076255 B.C. Ltd.**
Address for Service:	**#1530 – 1200 West 73rd Avenue, Vancouver, BC V6P 6G5**
Business Address:	101 – 6386 Ease Boulevard, Vancouver, BC V6M 3J5
Developer's Real Estate Broker:	Magnum Projects Ltd.*
Business Address:	906 Main Street, Vancouver, BC V6A 2W1

*In addition to using Magnum Projects Ltd. to market the Strata Lots (as defined below), the Developer may also utilize the services of additional or replacement agents or its employees, which employees are not required to be and may not be licensed under the *Real Estate Services Act* (British Columbia). Magnum Projects Ltd., any additional or replacement agents, and any employees of the Developer marketing the Strata Lots are not acting on behalf of the purchasers. The Developer reserves the right to replace Magnum Projects Ltd. The Developer may also appoint additional or replacement agents from time to time.

This Disclosure Statement relates to a development property that is not yet completed. Please refer to Section 7.2 for information on the purchase agreement. That information has been drawn to the attention of 1250334 B.C. LTD. **[*insert purchaser's name*], who has confirmed that fact by initialling in the space provided here:**

Purchaser

S/W	

Initials

Disclaimer

This Disclosure Statement has been filed with the Superintendent of Real Estate, but neither the Superintendent, nor any other authority of the government of the Province of British Columbia, has determined the merits of any statement contained in the Disclosure Statement, or whether the Disclosure Statement contains a misrepresentation or otherwise fails to comply with the requirements of the *Real Estate Development Marketing Act*. It is the responsibility of the developer to disclose plainly all material facts, without misrepresentation.

This is Exhibit " 9 **" referred to in the affidavit of** Liwei Sun
sworn before me at Richmond
in the Province of British Columbia this 5th **day of** May, 20 25

A Commissioner for taking Affidavits for British Columbia

CHLOE
Acknowledgement of Receipt
of Disclosure Statement

CHLOÉ
KERRISDALE

SL: 27
Suite: 309

ACKNOWLEDGEMENT OF RECEIPT OF DISCLOSURE STATEMENT

TO: **1076255 B.C. LTD. AND LIGHTSTONE DEVELOPMENT LTD.**

AND TO: **CLARK WILSON LLP**

RE: Strata Lot # 27 (the "**Strata Lot**") (Suite # 309) in the development known as "Chloe" located at 2096 West 47th Avenue, Vancouver, British Columbia, currently legally described as: PID: 031-145-884 Lot 1 Block 2 District Lot 526 Group 1 New Westminster District Plan EPP91453.

The undersigned hereby confirm(s) that he/she/they has/have received a copy of the Disclosure Statement dated June 11, 2021 (the "**Disclosure Statement**") in respect of certain strata lots in the development known as "Chloe" (the "**Development**") located at 2096 West 47th Avenue, Vancouver, British Columbia currently legally described as: PID: 031-145-884 Lot 1 Block 2 District Lot 526 Group 1 New Westminster District Plan EPP91453 (the "**Lands**") and that the undersigned has/have been given a reasonable opportunity to read such Disclosure Statement prior to entering into an Offer to Purchase and Agreement of Purchase and Sale with respect to the purchase of a strata lot within such development.

Delivery of an executed copy of this Acknowledgment by electronic transmission will be as effective as personal delivery of an originally executed copy of this Acknowledgment.

DATED this 10 day of August, 2021.

Witness	Purchaser's Signature	1250334 B.C. LTD. Per: Liwei Sun Print Name
Witness	Purchaser's Signature	Print Name

SL No. 27 Suite No. 309

CHLOE

Offer to Purchase and Agreement of Purchase and Sale

VENDOR:
1076255 B.C. Ltd. and Lightstone Development Ltd.
#1530 – 1200 West 73rd Avenue,
Vancouver, BC V6P 6G5

VENDOR'S SOLICITORS:
Clark Wilson LLP
#900 – 885 West Georgia Street
Vancouver, B.C. V6C 3H1

PURCHASER:

Full Name: 1250334 B.C. LTD.

Occupation: Business Owner

Address: 3857 W 24th Ave

City: Vancouver

Province: BC **Postal Code:** V6S 1L8

Tel: (604) 721-7998 **Cell:**

Email: 13901185359@139.com

Country of Residency: Canada ☒ **Other:** Canada

Date of Birth: Feb 11, 1974

Full Name:

Occupation:

Address:

City:

Province: **Postal Code:**

Tel: **Cell:**

Email:

Country of Residency: Canada ☐ **Other:**

Date of Birth:

THE PURCHASER HEREBY OFFERS, and, if this Offer to Purchase is accepted by the Vendor, agrees, to purchase from the Vendor, strata lot no. 27 (the "**Strata Lot**") shown on the preliminary strata plan (the "**Preliminary Strata Plan**") attached as an exhibit to the Disclosure Statement (defined in paragraph 3.1 of Schedule "A" attached hereto) and which is currently assigned suite no. 309, in the development (the "**Development**") known as or to be known as "Chloe" and to be constructed on lands currently municipally described as 2096 West 47th Avenue, Vancouver, British Columbia, on a portion of lands presently legally described as Parcel Identifier: 031-145-884 Lot 1 Block 2 District Lot 526 Group 1 New Westminster District Plan EPP91453, for the Purchase Price (defined below) and on the terms and conditions contained herein, including the terms and conditions contained in Schedule "A" and any other schedules and addenda attached hereto.

1.01 **PURCHASE PRICE AND DEPOSITS**

The purchase price (the "**Purchase Price**") for the Strata Lot (not including Goods and Services Tax, or any other applicable value added or sales tax ("**GST**") is which Purchase Price will be paid by the Purchaser in lawful money of Canada as follows: $1,380,000.00

a) a deposit (the "**First Deposit**") of $5,000.00 payable upon presentation of this Offer by the Purchaser to the Vendor, and will be increased to 5% of the Purchase Price less the $5,000.00 payable on or before the date that is seven (7) days following the Vendor's acceptance of the Offer (the "**Acceptance Date**"): $64,000.00

b) a deposit (the "**Second Deposit**") equal to 5% of the Purchase Price payable within ninety (90) days after the Acceptance Date: $69,000.00

c) a third deposit (the "**Third Deposit**") equal to 5% of the Purchase Price payable upon the later of ten (10) days after the Amendments (as defined in paragraph 12.1 of Schedule "A" hereto) to the Disclosure Statement (as defined in paragraph 3.1 of Schedule "A" hereto) are delivered to the Purchaser and six (6) months after the date on which the Second Deposit is due (as determined in in accordance with section 1.01(b) hereof: $69,000.00

d) a deposit (the "**Fourth Deposit**") equal to: (i) 5% of the Purchase Price; or (ii) if one or more Purchaser is a non-resident of Canada, equal to 10% of the Purchase Price payable on the date that six (6) months after the date on which the Third Deposit is due (as determined in accordance with section 1.01(c): $69,000.00

(the First Deposit, the Second Deposit, Third Deposit and the Fourth Deposit and any other amounts paid by the Purchaser as deposits are collectively referred to herein as the "**Deposit**").

INITIALS

SW Purchaser	Purchaser	Vendor YU

SL No. 27 Suite No. 309

1.02 All deposits comprising the Deposit will be payable by certified cheque or bank draft to **"Clark Wilson LLP, 'in trust'"**. The Purchaser acknowledges that, in addition to all other remedies available to the Vendor, any payment made by the Purchaser that is returned for non-sufficient funds will be subject to a service charge equal to the amount charged by the applicable financial institution plus a $50.00 fee.

1.03 The Purchase Price includes the following equipment, appliances and furnishings:

[a]	dishwasher	[d]	fridge and freezer	[g]	microwave
[b]	cooktop range	[e]	overhead hood fan	[h]	blinds
[c]	washer and one dryer	[f]	wall oven		

S/W YU

1.04 The Purchaser certifies to the Vendor that he/she/they is/are a resident [X] [ ] or **non-resident** [ ] [ ] *[initial one]* of Canada under the *Income Tax Act* (Canada).

1.05 Completion, Possession and Adjustment Dates: See paragraph 5 of Schedule "A" attached hereto.

1.06 Parking, Bicycle Storage and Storage: The Strata Lot will include the right to use 1 parking stall(s), as described in the Disclosure Statement. The Vendor reserves the right to allocate the parking stall(s)in its sole discretion without consultation with the Purchaser. The Purchaser acknowledges that any parking stall provided may have limited overhead capacity and/or may be suitable for a small car only.

SCHEDULES AND ADDENDA

The provisions of any schedule(s) and addendum(s) attached hereto are incorporated into and form part of this Offer to Purchase and Agreement of Purchase and Sale. To the extent that there is any inconsistency between any provision of this Offer to Purchase and Agreement of Purchase and Sale and any provision of a schedule or addendum attached hereto, the provisions of the schedule or addendum, as applicable, will govern.

THE TERMS AND CONDITIONS ATTACHED HERETO AS SCHEDULE "A" AND TERMS AND CONDITIONS CONTAINED IN ALL OTHER ATTACHED SCHEDULE(S) AND ADDENDA FORM PART OF THIS OFFER TO PURCHASE AND AGREEMENT OF PURCHASE AND SALE. READ THEM CAREFULLY BEFORE YOU SIGN.

This Offer to Purchase and Agreement of Purchase and Sale (the **"Offer"** and, upon acceptance, the **"Agreement"**) will be open for acceptance by the Vendor on presentation until 11:59 p.m. the third day after the date of this offer and upon acceptance by the Vendor will be a binding agreement for the purchase and sale of the Strata Lot on the terms and conditions contained herein, including the terms and conditions contained in Schedule "A" and any other schedules and addenda attached hereto.

THE PURCHASER HAS EXECUTED THIS OFFER this 10 day of August, 2021.

Witness

Purchaser: 1250334 B.C. LTD. Per: Liwei Sun

Witness

Purchaser:

This Offer to Purchase is accepted by the Vendor this 10 day of August, 2021.

1076255 B.C. LTD.

Per: _____
Authorized Signatory

Per: _____
Authorized Signatory

LIGHTSTONE DEVELOPMENT LTD.

Per: _____
Authorized Signatory

Per: _____
Authorized Signatory

INITIALS

S/W Purchaser	Purchaser	Vendor YU

SL No. 27 Suite No. 309

SCHEDULE "A"

1. AGREEMENT

The Purchaser hereby agrees to purchase from the Vendor the Strata Lot for the Purchase Price and upon the terms and conditions set forth in this Agreement, including this Schedule "A" and any other schedules and addenda attached hereto. Freehold title to the Strata Lot to be conveyed by the Vendor to the Purchaser on the Completion Date (hereinafter defined) will be subject only to:

(a) the exceptions listed in Section 23(2) of the *Land Title Act* (British Columbia);

(b) the charges and encumbrances referred to in the Disclosure Statement; and

(c) claims of builders' liens if the Vendor's Solicitors (hereinafter defined) have undertaken to remove same in accordance with subparagraph 10.1(b) hereof

(collectively the "**Permitted Encumbrances**").

2. DESCRIPTION OF STRATA LOT

2.1 The Strata Lot will be part of the Development to be constructed on the Lands, substantially as shown on the Preliminary Strata Plan. The Purchaser acknowledges that the Strata Lot will include the items set out in paragraph 1.03 of this Agreement.

3. DISCLOSURE STATEMENT

3.1 The Purchaser acknowledges that the Purchaser has received a copy of the disclosure statement for the Development dated June 11, 2021 including all amendments thereto, if any, filed up to the date of this Agreement (collectively, the "**Disclosure Statement**") and has been given a reasonable opportunity to read and review the Disclosure Statement prior to entering into this Agreement. The execution by the Purchaser of this Agreement will constitute a confirmation of the Purchaser's receipt of the Disclosure Statement. The Disclosure Statement contains provisions explaining the obligations of the owner of the Strata Lot to pay monthly contributions to the common expenses of the Strata Corporation.

S/W Purchaser
Purchaser

3.2 Without in any way limiting paragraph 14.6, the Purchaser acknowledges and agrees that the Disclosure Statement (as defined above) and any future amendments to the Disclosure Statement may, in the Vendor's sole discretion, be provided to the Purchaser by electronic means. The Purchaser acknowledges and agrees that it is the Purchaser's sole responsibility to advise the Vendor of any changes to the Purchaser's contact information, including but not limited to the Purchaser's e-mail address, and the Purchaser covenants to provide the Vendor with written notice of any such changes.

S/W Purchaser
Purchaser

4. PURCHASE PRICE, DEPOSIT AND PAYMENT

4.1 The Purchaser will pay the Purchase Price to the Vendor as follows:

(a) The deposit monies in the amounts set out in paragraph 1.01 of this Agreement will be paid by the Purchaser to "**Clark Wilson LLP**" (the "**Vendor's Solicitors**"), "in trust". If the estimated interest to be earned will exceed the Vendor's Solicitors' reasonable administration costs, the Vendor's Solicitors will invest the deposit monies in an interest bearing trust account with a Canadian chartered bank, trust company or credit union with interest to accrue to the credit of the Vendor, except as otherwise expressly provided herein; and

(b) The balance of the Purchase Price plus or minus adjustments pursuant to paragraph 5.2 hereof will be paid by the Purchaser to the Vendor's Solicitors on the Completion Date by way of certified cheque or bank draft in accordance with the provisions of subparagraph 10.1(b) hereof.

4.2 Subject to paragraphs 4.3 and 4.5 below, the Deposit will be dealt with as follows:

(a) if the Purchaser completes the purchase of the Strata Lot on the terms and conditions herein contained, then the Deposit will form part of and be applied to the Purchase Price and be paid by the Vendor's Solicitors to the Vendor. Any interest earned thereon (less the Vendor's Solicitors' related reasonable administrative fees not to exceed $200.00) will be paid to the Vendor, provided that the Vendor's Solicitors may transfer the Deposit from an interest bearing to non-interest bearing account at least one (1) month prior to the estimated Completion Date in order to allow the interest amount to be fixed and in such case, the interest earned on the Deposit, less the Vendor's Solicitors' reasonable administration fees not to exceed $200.00, will accrue to the benefit of the Vendor;

(b) if the Purchaser defaults on any of the Purchaser's obligations set out herein including without limitation the obligation of the Purchaser to complete the purchase of the Strata Lot on the Completion Date pursuant to this Agreement then:

(i) the Vendor may, at its election, terminate this Agreement by notice in writing delivered to the Purchaser; and

(ii) the Vendor's Solicitors, upon receipt of the written certification from the Vendor required in accordance with Section 18(4) of the *Real Estate Development Marketing Act* (British Columbia), and without prejudice to any other right or remedy of the Vendor, will pay the non-refundable Deposit and any interest accrued thereon (less the Vendor's Solicitors' reasonable administrative fees not to exceed $200.00) to the Vendor on behalf of the Purchaser as liquidated damages. The parties hereby agree that such amount constitutes a genuine pre-

INITIALS

S/W Purchaser	Purchaser	Vendor

YU

estimate of the minimum damages suffered by the Vendor and that such Deposit is non-refundable. The Vendor reserves the right to claim for further damages.

For greater certainty, for purposes of Section 18(4) of the *Real Estate Development Marketing Act* (British Columbia), if the Purchaser fails to pay a subsequent deposit or the balance of the Purchase Price when required, the Vendor may elect to cancel this Agreement and, if the Vendor makes such election, the amount of the Deposit and any interest accrued thereon (less the Vendor's Solicitors' reasonable administrative fees not to exceed $200.00) will be forfeited to the Vendor. The Purchaser further acknowledges and agrees that the Vendor's Solicitors are entitled to rely on the Vendor's written statement that the Purchaser is in breach of a covenant or obligation hereunder and may pay the Deposit and any interest accrued thereon (less the Vendor's Solicitors' reasonable administrative fees not to exceed $200.00) to the Vendor under this paragraph 4.2(b) notwithstanding the Vendor's knowledge of any adverse claim to the Deposit including a claim by the Purchaser;

(c) if this Agreement is terminated in accordance with the terms of paragraph 12.2 hereof, then the Deposit together with all interest accrued thereon will be paid by the Vendor's Solicitors to the Purchaser and the Purchaser will have no further claim against the Vendor;

(d) if this Agreement is terminated in accordance with the terms of any of paragraphs 5.1, 13.1 or 14.2 hereof, then:

(i) the Deposit will be paid by the Vendor's Solicitors to the Purchaser; and

(ii) all interest accrued on the Deposit (less the Vendor's Solicitors' reasonable administrative fees not to exceed $200.00) will be paid by the Vendor's Solicitors to the Vendor,

and the Purchaser will have no further claim against the Vendor; and

(e) if this Agreement is not terminated in accordance with the terms of any of paragraphs 5.1, 12.2 or 14.2 hereof and the Vendor fails to complete the sale of the Strata Lot on the terms and conditions herein contained, then the Deposit together with all accrued interest thereon (less the Vendor's Solicitors' reasonable administrative fees not to exceed $200.00) will be paid by the Vendor's Solicitors to the Purchaser and the Purchaser will have no further claim against the Vendor.

4.3 In accordance with Section 19 of the *Real Estate Development Marketing Act* (British Columbia), developers may enter into a deposit protection contract (as defined in the *Real Estate Development Marketing Act* (British Columbia) and as discussed in Section 7.1 of the Disclosure Statement) with an approved insurer pursuant to which the deposits paid by purchasers of land which is proposed to be subdivided or strata titled may be released to the developer. The Vendor, at its sole option, may enter into a deposit protection contract as provided by such legislation with respect to the Deposit (or any portion thereof) and the Strata Lot and in such case, the Deposit (or such portion thereof) will be released by the Vendor's Solicitors to the Vendor in accordance with such insurance contract or security agreement and the provisions of this Agreement will be deemed to have been amended accordingly. Notwithstanding anything else provided herein, if the Vendor enters into a deposit protection contract as contemplated in this paragraph 4.3, the Purchaser acknowledges that no interest will accrue nor be earned on the Deposit as of the date such deposit protection contract is entered into.

4.4 Notwithstanding the provisions of paragraph 4.2 above, if the Purchaser is a non-resident of Canada as defined under the *Income Tax Act* (Canada), the Purchaser irrevocably authorizes the Vendor's Solicitors to remit directly to the Receiver General for Canada such non-resident withholding tax in respect of interest earned on the Deposit as may be required by the *Income Tax Act* (Canada).

4.5 The Vendor and the Purchaser hereby irrevocably authorize the Vendor's Solicitors:

(a) to deal with the Deposit and all interest earned thereon in accordance with the provisions hereof; and

(b) to interplead the Deposit and all interest thereon, at the expense of the party ultimately determined to be entitled to such funds, should any dispute arise regarding the obligations of the Vendor's Solicitors with respect to the Deposit.

4.6 Lien Holdback. That portion, if any, of the Purchase Price required by law to be held back by the Purchaser in respect of builders' lien claims (the **"Lien Holdback"**) will be paid on the Completion Date to the Vendor's Solicitors. The Lien Holdback will be held in trust by the Vendor's Solicitors pursuant to the *Strata Property Act* (British Columbia) and *Builders Lien Act* (British Columbia) (or successor statutes) solely in respect of lien claims registered in the applicable land title office (the **"Land Title Office"**) in connection with work done at the request of the Vendor. The Vendor's Solicitors are authorized to invest the Lien Holdback in an interest bearing trust account and to pay to the Vendor on the earlier of (a) the date set out in the *Strata Property Act* (British Columbia) and/or the *Builders Lien Act* (British Columbia), and (b) the 56th day after the Strata Lot is conveyed to the Purchaser, the Lien Holdback plus interest, if any, accrued thereon, less the amount of any builders' lien claims filed against the Strata Lot of which the Purchaser or the Purchaser's solicitor or notary public (the **"Purchaser's Solicitor"**) notifies the Vendor's Solicitors in writing by 4:00 p.m. on that day. The Purchaser hereby authorizes the Vendor to bring any legal proceedings required to clear title to the Strata Lot of any lien claims filed with respect to the Strata Lot, including payment of the Lien Holdback into Court if desired by the Vendor.

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5. COMPLETION, POSSESSION AND ADJUSTMENT DATES

5.1 Completion Date. The Purchaser will pay the balance of the Purchase Price at the Purchaser's expense by way of **CERTIFIED CHEQUE** or **BANK DRAFT** to the Vendor's Solicitors **by NO LATER THAN 4:00 p.m. on the Completion Date** (defined below). The completion of the purchase and sale of the Strata Lot will take place on that date (the "**Completion Date**") specified in a written notice from the Vendor or the Vendor's Solicitor to the Purchaser to be delivered to the Purchaser or the Purchaser's Solicitor no later than that date which is between two and 60 days after the later of (i) the date that title to the Strata Lot is issued in the Land Title Office, and (ii) the date that the Strata Lot is ready to be occupied. The Completion Date specified in the aforesaid notice will be a minimum of 10 business days (or as otherwise may be agreed between the parties) and no more than 30 days from the date of delivery of the notice. Whether the Strata Lot is ready to be occupied refers only to the Strata Lot and not to any other strata lot or common property within the Development and the Strata Lot will be deemed to be ready to be occupied on the Completion Date if the City of Vancouver (the "**City**") has given oral or written permission to occupy the Strata Lot, whether such permission is temporary, conditional, provisional or final. If the Completion Date falls on a Saturday, Sunday, holiday or a day upon which the Land Title Office is not open for business, the Completion Date will be the next following business day. The notice of the Completion Date delivered from the Vendor or the Vendor's Solicitors to the Purchaser or the Purchaser's Solicitor may be based on the Vendor's estimate as to when title to the Strata Lot will be issued by the Land Title Office and/or when the Strata Lot will be ready to be occupied. If on the Completion Date so established title to the Strata Lot has not been issued by the Land Title Office or the Strata Lot is not ready to be occupied, then the Vendor may delay the Completion Date for up to 30 days from time to time as required by notice of such delay to the Purchaser or the Purchaser's Solicitor. If the Completion Date has not occurred by February 28, 2025 (the "**Outside Date**"), then this Agreement will terminate and the Deposit will be promptly returned to Purchaser and each party will be released from all of its obligations to the other hereunder, provided that:

(a) if the Vendor is delayed from completing the construction of the Strata Lot or satisfying any other conditions of closing as a result of earthquake, flood, disease, epidemic, pandemic or other act of God, fire, explosion or accident, howsoever caused, act of any governmental authority, strike, lockout, quarantine, inability to obtain or delay in obtaining labour, supplies, materials or equipment, delay or failure by carriers or contractors, breakage or other casualty, climactic condition, interference of the Purchaser, or any other event of any nature whatsoever beyond the control of the Vendor, then the Outside Date will be extended for a period equivalent to such period of delay; and

(b) the Vendor may, at its option, exercisable by notice to the Purchaser, in addition to any other extension pursuant to this paragraph 5.1 and whether or not any delay described in this paragraph 5.1 has occurred, elect to extend the Outside Date for up to 120 days.

The Vendor confirms that it currently estimates that the Completion Date will occur between November 30, 2023 and February 28, 2024 (the "**Estimated Date Range**"). The Purchaser acknowledges that the Estimated Date Range has been provided by the Vendor as a matter of convenience only and is not meant to be legally binding upon the Vendor, and that the actual Completion Date will be established in the manner set out above, which may be sooner or later than, or fall within, the Estimated Date Range.

5.2 Adjustments. The Purchaser will assume all taxes, rates, local improvement assessments, water rates, assessments of the strata corporation of which the Strata Lot forms part, including but not limited to an adjustment to credit the Vendor with the Purchaser's share of the prepaid insurance premium for the strata corporation, and all other adjustments both incoming and outgoing of whatever nature in respect of the Strata Lot will be made, as of the Completion Date. If the amount of any such taxes, rates or assessments have been levied in respect of a parcel greater than the Strata Lot, an estimated portion thereof as determined by the Vendor, acting reasonably, will be allocated to the Strata Lot in accordance with its unit entitlement as discussed in the Disclosure Statement. The Purchaser will pay GST and any other applicable value-added or sales tax in accordance with paragraph 6 below.

5.3 Possession Date. Provided the Vendor's Solicitors have received the balance of the Purchase Price and all other amounts payable by the Purchaser to the Vendor in respect of the Strata Lot on the Completion Date, the Purchaser will have possession of the Strata Lot on the day immediately following the Completion Date (the "**Possession Date**").

5.4 Risk. The Strata Lot and all other items included in the purchase and sale contemplated in this Agreement, will be and will remain at the risk of the Vendor until 12:01 a.m. on the Completion Date, after which time they will be at the risk of the Purchaser.

6. GST.

6.1 The Purchase Price does not include GST or any other value-added or sales tax. The Purchaser is responsible for the payment of GST and all other applicable value-added or sales taxes on the Purchase Price. The Purchase Price does not include any applicable rebates, including but not limited to the new housing rebate under the *Excise Tax Act*, R.S.C., 1985.

7. REPRESENTATIONS/ENTIRE AGREEMENT

7.1 The Purchaser acknowledges and agrees that this Agreement constitutes the entire agreement between the parties with respect to the sale and purchase of the Strata Lot and supersedes any prior agreements, negotiations or discussions, whether oral or written, of the Vendor and the Purchaser, and that there are no representations, warranties, conditions or collateral contracts,

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expressed or implied, statutory or otherwise, or applicable hereto, made by the Vendor, its agents or employees, or any other person on behalf of the Vendor, other than those contained herein and in the Disclosure Statement. For clarity, all sales brochures, models, websites, representative view sets, showroom displays, photographs, illustrations or renderings or other marketing materials provided to the Purchaser or made available for the Purchaser's viewing do not form part of this Agreement. Without in any way limiting the foregoing, the Purchaser acknowledges and agrees that presentation centre/display suite/showroom decorator features, wall treatments, drapes/curtains, dining light fixtures and furnishings are not included in the Purchase Price. In particular, the Purchaser acknowledges and agrees that the materials, specifications, details, dimensions and floorplans set out in any materials viewed by the Purchaser are approximate and subject to change without notice in order to comply with building site conditions and municipal, structural and Vendor and/or architectural requirements.

8. CONSTRUCTION

8.1 The Purchaser is aware that area measurements are approximate and based on architectural drawings and measurements. Final floor plans and surveyed areas may vary. The Strata Lot is as shown on the Preliminary Strata Plan. The Vendor may make alterations to the features and layout of the Strata Lot which are desirable in the discretion of the Vendor. The Vendor reserves the right to alter the common property of the Development at any time and from time to time if, in its sole opinion, such alteration or alterations improve the structural integrity of the Development, its mechanical systems, its ability to withstand water penetration or aesthetics. The proposed dimensions, lot lines and location of the strata lots in the Development are set out in the Preliminary Strata Plan. The actual size, dimensions and/or configuration of the strata lots, balconies, patios and/or decks and/or other limited common property as set forth in the final strata plan (the "**Final Strata Plan**") for the Development may vary from what is depicted on the Preliminary Strata Plan. The areas and dimensions of the strata lots in the Development set out in the marketing materials referred to in paragraph 7.1 are approximate and are provided for information purposes only and are not represented as being the actual final areas and dimensions of the strata lots (including the Strata Lot) in the Development. In the event of any discrepancy between the area, size, dimensions, location and/or configuration of the strata lots, balconies, patios and/or decks and/or other limited common property in the Preliminary Strata Plan and/or any architectural plans relating to the Development and/or any marketing materials and the Final Strata Plan, the Final Strata Plan will prevail.

8.2 Notwithstanding paragraph 8.1, the Vendor represents and warrants that the area of the Strata Lot as shown on the Final Strata Plan will be no more than 5% smaller than the area of the Strata Lot as shown on the Preliminary Strata Plan. If the area of the Strata Lot as shown on the Final Strata Plan is smaller, by 5% or less, than the area of the Strata Lot as shown on the Preliminary Strata Plan, the Purchaser will have no entitlement to any reduction in the Purchase Price and no claim whatsoever against the Vendor in respect of such variation in the size of the Strata Lot. If the area of the Strata Lot as shown on the Final Strata Plan is smaller, by more than 5%, than the area of the Strata Lot as shown on the Preliminary Strata Plan, then the Purchase Price will be reduced by an amount determined in accordance with the following formula:

R = (.95 - A/P) x the Purchase Price

where,

R = the amount of the reduction of the Purchase Price in accordance with this paragraph 8.2;

A = the actual area of the Strata Lot on the Completion Date as shown on the Final Strata Plan; and

P = the area of the Strata Lot as indicated in the Preliminary Strata Plan.

8.3 Subject to paragraph 9.1 below, the Purchaser acknowledges and agrees that the Purchaser will not be entitled to have access to the Strata Lot or the Development prior to the Possession Date without the prior written consent of the Vendor, which consent the Vendor may withhold in its sole discretion, and then only if accompanied by an authorized representative of the Vendor. The Purchaser hereby releases the Vendor, the Vendor's partners, the Registered Owner (as defined in paragraph 10.3 below), and their respective directors, officers, employees, agents, contractors and representatives (collectively, the "**Released Parties**") from and against any loss, cost, damage, injury or death resulting from any act or omission of any one or more of the Released Parties, including that arising from the negligence of any one or more of the Released Parties, or any condition within the Development and agrees to indemnify and hold harmless the Released Parties from and against any loss, cost, damage, injury or death resulting from the presence of the Purchaser or any person acting on behalf of the Purchaser in the Development, or any act or omission of the Purchaser or any person acting on behalf of the Purchaser while within the Development. The Purchaser hereby acknowledges and the Vendor hereby confirms that the Vendor has acted as agent for and on behalf of the other Released Parties with respect to obtaining the foregoing release and indemnity from the Purchaser for the benefit of such Released Parties.

S/W Purchaser

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9. PRE-OCCUPANCY WALK THROUGH

9.1 The Vendor, or a representative of the Vendor, and the Purchaser, or a representative of the Purchaser, will together walk through the Strata Lot at a reasonable time designated by the Vendor prior to the Completion Date. At the conclusion of such pre-occupancy walk through, a conclusive list of any defects or deficiencies will be prepared. The parties or their representatives will sign the list and the Purchaser will be deemed to have accepted the physical condition of the Strata Lot subject only to the listed

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defects or deficiencies (the "**List**"). The Purchaser acknowledges and agrees that neither the Purchaser nor the Purchaser's representatives, agents or assigns will be allowed access to the Strata Lot except for the purpose of this pre-occupancy walk through prior to the Completion Date, except with the express written authorization of the Vendor. Any refusal or failure by the Purchaser to complete the pre-occupancy walk through in accordance with this section will be deemed by the Purchaser to be a waiver and forfeiture of such right. If the Purchaser of the Strata Lot fails to complete the pre-occupancy walk through in accordance with this paragraph 9.1, or fails to sign the list of defects and deficiencies, or if there is any dispute as to defects or deficiencies, the project architect for the Development will settle the list of defects and deficiencies or the matter in dispute, it being agreed that such determination by the project architect will be binding upon the parties and need not occur prior to the Completion Date. The Vendor will remedy the defects or deficiencies noted on the list, or as settled by the project architect, as soon as reasonably possible after the Completion Date to the satisfaction of the project architect, and the parties agree that notwithstanding the existence of any defects or deficiencies on the Completion Date, such will not permit the Purchaser to elect not to complete the purchase of the Strata Lot and there will be no deficiency holdback in respect of any defects or deficiencies which may exist on the Completion Date. The List will be considered final and binding on any subsequent assignee of this agreement if the developer consents to such assignment in their sole discretion pursuant to paragraph 11.

9.2 The Purchaser acknowledges that the Development will include service facilities and equipment such as transformers, fire protection systems and equipment, mechanical and electrical systems and equipment, electrical room, vents, ducts, fans, elevators, garage gates, and other such facilities and equipment (collectively, the "**Service Facilities**"). The Service Facilities will be located as required by the City or as recommended by the Vendor's consultants and/or representatives.

10. CONVEYANCE, RISK, PERMITTED ENCUMBRANCES

10.1 Conveyance.

(a) It will be the responsibility of the Purchaser and/or the Purchaser's Solicitor to prepare the documents necessary to complete this transaction including without limitation a freehold transfer (the "**Transfer**"), in registrable form, and a statement of adjustments, and to deliver such closing documents to the Vendor's Solicitors at least four (4) business days prior to the Completion Date. The Purchaser will be responsible for obtaining all other documents required in order to complete the transfer of the Strata Lot to the Purchaser, including a Form F and a Form B Information Certificate as such forms are described under the *Strata Property Act* (British Columbia). The Vendor will not be required to execute or deliver any agreements, transfer documents, resolutions, certificates, statutory declarations, or assurances whatsoever to the Purchaser other than the Transfer and the Vendor's statement of adjustments with such modifications as the Vendor will require acting reasonably.

(b) On the Completion Date, the Vendor will transfer title to the Strata Lot to the Purchaser free and clear of all registered liens, mortgages, charges and encumbrances of any nature whatsoever save and except Permitted Encumbrances and on or before the Completion Date, the Vendor will have taken whatever steps are necessary in order to obtain or make arrangements for the release or discharge of any registered liens, mortgages, charges and encumbrances save and except the Permitted Encumbrances. The Purchaser acknowledges and agrees that the Vendor will be using the sale proceeds received from the Purchaser to obtain a partial discharge of any mortgage, assignment of rents and security collateral thereto. The Purchaser's Solicitor will pay the balance of the Purchase Price subject to any adjustments as provided herein, on the Completion Date by way of certified cheque or bank draft made payable and delivered at the Purchaser's expense to the Vendor's Solicitors in trust on the Vendor's Solicitors' undertaking to pay the amount required from the holder of the prior financial encumbrance to legally obligate the holder of the prior financial encumbrance to provide the Vendor's Solicitors with a registrable partial discharge of such prior financial encumbrance as it relates to the Strata Lot and to register the discharge of the aforesaid charges from title to the Strata Lot and, in the case of a claim of builder's lien, on the Vendor's Solicitors' undertaking to pay the amount sufficient to cause same to be filed with the Land Title Office within thirty (30) days after the Completion Date, or such later period of time as may be necessary in the circumstances provided the Vendor is diligently proceeding to obtain such discharge. If the Purchaser is relying upon a new mortgage to finance the Purchase Price, the Purchaser, while still required to pay the balance of the adjusted Purchase Price on the Completion Date, may wait to pay same until after the Transfer and new mortgage documents have been lodged for registration at the applicable Land Title Office but only if before such lodging against title to the Strata Lot, the Purchaser has:

(i) deposited in trust with the Purchaser's Solicitor the cash balance of the adjusted Purchase Price not being financed by the new mortgage;

(ii) fulfilled all the new mortgagee's conditions for funding except lodging the Transfer for registration; and

(iii) made available to the Vendor's Solicitors an undertaking given by the Purchaser's Solicitor to pay on the Completion Date the balance of the adjusted Purchase Price upon the lodging of the Transfer and the new mortgage documents and the advance by the new mortgagee of the mortgage proceeds or withdraw the Transfer from registration at the Land Title Office.

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10.2 The Purchaser will pay all costs (including the Purchaser's Solicitor's fees and disbursements) in connection with the completion of purchase and the sale (including any federal and provincial sales, GST, value-added tax, sales tax, property transfer or other tax other than income tax) required to be paid by the Vendor or the Purchaser in connection with the purchase and sale of the Strata Lot and any equipment and appliances included with the purchase of the Strata Lot other than the costs of the Vendor incurred in clearing title to the Strata Lot of financial encumbrances and the legal fees of the Vendor.

10.3 Signatory. The Purchaser agrees to accept the Transfer executed by the registered owner of the Strata Lot, 1076255 B.C. Ltd. (the "**Registered Owner**"), in satisfaction of section 6 of the *Property Law Act* (British Columbia). The Purchaser acknowledges and agrees that the Registered Owner has the full power and authority to enter agreements, including but not limited to this Agreement, on behalf of itself as registered owner of the Lands and on behalf of the beneficial owner of the Lands, Lightstone Development Ltd. (the "**Beneficial Owner**"). The Purchaser acknowledges and agrees that if the Purchaser enters any agreements with or receives any documentation of any kind from the Registered Owner only, then the Purchaser will accept such agreements and documents as firm and binding on the Vendor, and will not require the Beneficial Owner to be a signatory in any form to such agreements and documents.

11. ASSIGNMENT BY PURCHASER

11.1 Defined terms. In this paragraph 11, the following capitalized terms have the following meanings ascribed to them:

(a) "**assignment**" has the meaning ascribed to it in the *Real Estate Development Marketing Act* (British Columbia), which meaning is outlined below in subparagraph 11.2(a);

(b) "**developer**" means the Vendor; and

(c) "**this purchase agreement**" means this Agreement.

11.2 Statements Required By Law.

(a) Without the developer's prior consent, any assignment of this purchase agreement is prohibited.

An assignment under the *Real Estate Development Marketing Act* is a transfer of some or all of the rights, obligations and benefits under a purchase agreement made in respect of a strata lot in a development property, whether the transfer is made by the purchaser under the purchase agreement to another person or is a subsequent transfer.

Each proposed party to an assignment agreement must provide the developer with the information and records required under the *Real Estate Development Marketing Act*.

(b) Before the developer consents to the assignment of this purchase agreement, the developer will be required to collect information and records under the *Real Estate Development Marketing Act* from each proposed party to an assignment agreement, including personal information, respecting the following:

(i) the party's identity;

(ii) the party's contact and business information;

(iii) the terms of the assignment agreement.

Information and records collected by the developer must be reported by the developer to the administrator designated under the *Property Transfer Tax Act*. The information and records may only be used or disclosed for tax purposes and other purposes authorized by section 20.5 of the *Real Estate Development Marketing Act*, which includes disclosure to the Canada Revenue Agency.

11.3 Purchaser's Acknowledgement. The Purchaser acknowledges and agrees that no assignment of this purchase agreement by the Purchaser will release the Purchaser from any of the Purchaser's obligations or liabilities hereunder.

11.4 Developer's Consent. The developer's prior consent referred to in subparagraph 11.2(a) will only be effective if it is in writing and may be unreasonably withheld by the developer in its sole discretion and, unless otherwise agreed to by the developer in writing, such consent will only be provided if all of the following conditions have been satisfied:

(a) the request for assignment of this purchase agreement by the Purchaser is made to the developer at least twelve months following a firm and binding purchase agreement is entered into by the Purchaser and at least one (1) month prior to the first day of the then current estimated date range of completion of construction of the Development as disclosed in Section 5.1 of the Disclosure Statement;

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(b) all of the Deposit required to have been paid on or before the proposed date of the assignment of this purchase agreement has been paid;

(c) the developer's form of assignment agreement (the "**Assignment Agreement**") is used which may contain an indemnity and release in favour of the developer with respect to any harm or loss suffered by the developer as a result of the proposed assignment of this purchase agreement including, without limitation, any harm or loss suffered in connection with any avoidance of any applicable tax by the Purchaser, and where the Purchaser and proposed assignee of this purchase agreement enter into any additional assignment agreement in connection with the assignment of this purchase agreement, such assignment agreement is subject to the developer's prior written consent to the assignment of this purchase agreement (together with the Assignment Agreement, the "**Assignment Agreements**");

(d) the Purchaser and proposed assignee of this purchase agreement each provide to the developer a statutory declaration in the developer's form which declaration will require the declarant to declare, *inter alia*, that the Purchaser will have no interest, including without limitation, any beneficial interest, in this purchase agreement or the Strata Lot if the proposed assignment of this purchase agreement occurs;

(e) the developer has received the information and records set out in 11.2(b) and any additional information and records required to be collected by the developer by law, including, without limitation, any additional information and records required to be collected by the administrator designated under the *Property Transfer Tax Act* (British Columbia) or any other person having custody or control of information or records collected under the *Real Estate Development Marketing Act* (British Columbia) or any regulations thereto (collectively, the "**Prescribed Information**"); and

(f) the developer has received the Assignment Fee (defined below in paragraph 11.5).

If the developer's consent is not obtained in accordance with this paragraph 11, then the developer will not be required to convey the Strata Lot to anyone other than the Purchaser named herein on the Completion Date.

11.5 Fee. If the Purchaser assigns this purchase agreement, as consideration for the Vendor agreeing to any proposed assignment of this purchase agreement and for any associated legal and administrative costs in connection with the any assignment of this purchase agreement, the Purchaser will pay to the Vendor the amount equal to 2% of both: (i) the Purchase Price; (ii) and any consideration received for any assignment of this purchase agreement, plus GST and any other applicable value-added or sales tax, on such amount (collectively, the "**Assignment Fee**"), provided that the Assignment Fee will be equal to only $500.00 plus GST and any other applicable value-added or sales tax on such amount if the proposed Assignee is the Purchaser's spouse, parent, sibling, child, grandparent, grandchild.

11.6 Collection, Retention and Release of Information.

(a) The Purchaser acknowledges and agrees that it will provide to the developer, and cause any proposed assignee of this purchase agreement to provide to the developer, the Prescribed Information and such other information and records as may be required by the developer, in its sole discretion, and the Assignment Agreements as executed by the Purchaser and proposed assignee of this purchase agreement.

(b) The Purchaser acknowledges that the developer will keep a copy or copies of the executed Assignment Agreements and/or Prescribed Information in the manner and for the period prescribed by the *Real Estate Development Marketing Act* (British Columbia) and any regulations thereto.

(c) The Purchaser acknowledges and agrees that the developer will comply with any applicable filing, disclosure, or reporting requirements in respect of any assignment of this purchase agreement and the parties thereto including, without limitation, the requirements outlined above in this paragraph 11 and any other requirements imposed by the *Real Estate Development Marketing Act* (British Columbia) and/or the *Property Transfer Tax Act* (British Columbia), and the regulations thereto, and hereby authorizes the developer to comply with such requirements. Without limiting the foregoing, and for clarity, the Purchaser hereby authorizes the developer to, if required by law, file with any legislatively appointed administrator, in the form and manner required by such administrator and as required by law, the Prescribed Information and if required by such administrator, the Assignment Agreements.

11.7 Advertising. The Purchaser will not advertise or solicit offers from the public nor list the Strata Lot on the Multiple Listing Service with respect to the resale of the Purchaser's interest in the Strata Lot prior to the Completion Date (as defined in paragraph 5.1 of this Agreement) without the prior, express written consent of the Vendor, which consent may be arbitrarily withheld by the Vendor in the Vendor's sole discretion.

12. AMENDMENT

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12.1 Pursuant to Policy Statement #6 ("**PS#6**") issued by the Superintendent of Real Estate, a developer may file a disclosure statement and market strata lots prior to obtaining a financing commitment provided that an amendment with respect to PS#6 disclosing the particulars of the financing commitment (individually an "**Amendment**" and together, the "**Amendments**") to the disclosure statement for the development is filed within twelve (12) months of the developer filing the original disclosure statement and subject to the conditions, set out in paragraph 12.2 below. The Vendor and the Purchaser acknowledge and agree that the Strata Lot is being offered subject to PS#6.

12.2 If the required Amendments, referred to in paragraph 12.1 hereof, have not been filed prior to the date the Purchaser has executed this Agreement, then notwithstanding anything else herein contained the following applies until such time as the required Amendments have been delivered to the Purchaser:

(a) this Agreement is terminable at the Purchaser's option if the Purchaser does not receive the Amendment under PS#6, which sets out particulars of a satisfactory financing commitment, within twelve (12) months of the date on which the Vendor filed the Disclosure Statement with the Superintendent of Real Estate, until the required Amendment is received by the Purchaser;

(b) the maximum deposit or down payment payable hereunder is 10% of the Purchase Price;

(c) if this Agreement is terminated pursuant to subparagraph 12.2(a) above, then the Purchaser will not incur any financial penalty and all Deposits paid by a Purchaser, including interest earned if applicable, will be returned promptly to the Purchaser upon notice of cancellation from the Purchaser; and

(d) all monies received by the Vendor will be held in trust by a brokerage, a solicitor, or a notary public until the transaction is completed or earlier terminated.

13. MINIMUM PRESALES

13.1 If the Vendor has not entered into binding offers to purchase and agreements of sale with purchasers in respect of 29 or more of the strata lots in the Development (the "**Minimum Pre-Sales**") by June 11, 2022 (the "**Minimum Pre-Sales Date**"), then the Vendor will have the right to terminate the Purchase Agreement by giving notice of termination in writing to the Purchaser or the Purchaser's Solicitor at any time after the Minimum Pre-Sales Date until the earlier of:

(a) the date that the Minimum Pre-Sales are achieved; and

(b) the date that is one month after the Minimum Pre-Sales Date.

The Purchaser acknowledges that it is signing this Agreement under seal and that the Purchaser will not have any right to revoke its offer herein while this Agreement remains subject to the foregoing termination right in favour of the Vendor. Without limiting the foregoing, in consideration of Two Dollars ($2.00) paid by the Vendor to the Purchaser, the receipt and sufficiency of which is hereby acknowledged by the Purchaser, the Purchaser agrees not to revoke its offer herein while this Agreement remains subject to the foregoing termination right in favour of the Vendor. If this Agreement is terminated in accordance with this paragraph 12, then the Deposit will be returned to the Purchaser in accordance with subparagraph 4.2(c) and each party will be released from all of its obligations to the other hereunder.

14. MISCELLANEOUS

14.1 Time of Essence. Time is of the essence hereof and unless all payments on account of the Purchase Price, subject to adjustments thereto as provided for herein, and any other monies payable by the Purchaser hereunder are paid when due, or if the Purchaser is otherwise in default of the provisions of this Agreement, then the Vendor may, at the option of the Vendor in its sole discretion, either:

(a) terminate this Agreement and in such case the entire Deposit, including both paid and unpaid portions thereof, and all interest accrued thereon will be absolutely forfeited to the Vendor, which payment will be non-refundable, will not be deemed to be all inclusive liquidated damages and will not preclude any further claims or remedies by the Vendor against the Purchaser arising as a result of the default of the Purchaser; or

(b) elect to extend the time for completion, and revise such terms of this Agreement as may be required in order to accommodate the extension, and to complete the transaction contemplated by this Agreement, in which event the Purchaser will pay to the Vendor, in addition to the Purchase Price:

i. interest on the unpaid portion of the Purchase Price and other unpaid amounts payable by the Purchaser hereunder at the rate of 2.0% per month (27% per annum), which interest will be calculated daily from and including the date upon which such payment and amounts were due pursuant to the terms hereof to and including the date upon which such payment and amounts are paid; and/or

ii. such other amount(s) as determined by the Vendor in its sole discretion.

If from time to time the Purchaser's default continues beyond the last extended date for completion established pursuant to

INITIALS

Purchaser	Purchaser	Vendor
SW		YU

subparagraph 14.1(b) above the Vendor, in its sole discretion, may thereafter elect to terminate this Agreement pursuant to subparagraph 14.1(a) above or permit one or more further extensions pursuant to subparagraph 14.1(b) above.

Should any extension of the Completion Date pursuant to subparagraph 14.1(b) result in the Completion Date extending beyond the Outside Date, as discussed in paragraph 5.1 of this Schedule "A", the Outside Date will be deemed to be extended to the same date as the Completion Date, and will not give the Purchaser any rights to terminate this Agreement.

14.2 Condition Removal. Notwithstanding anything herein contained to the contrary, if the Purchaser's obligation to purchase the Strata Lot is subject to one or more conditions, then the conditions will be set out in an addendum attached hereto and if such conditions exist then the Vendor may, on written notice delivered to the Purchaser, require the Purchaser to either satisfy or waive such conditions by the delivery of written notice to the Vendor within seventy two (72) hours from the time the Vendor delivers its notice to the Purchaser. If the Purchaser's written notice either satisfying or waiving the Purchaser's conditions is not received by the Vendor within the time permitted as aforesaid, then this Agreement will terminate and the Deposit will be promptly refunded to Purchaser.

14.3 Larger Development. The Purchaser acknowledges that the Purchaser is purchasing the Strata Lot with full and complete awareness and unconditionally accepts and agrees that the Development will form a part of a larger development which the Vendor anticipates will also include a commercial component (the **"Adjacent Development"**). The Purchaser further acknowledges that the Development may be completed prior the Adjacent Development, and in that event, there will be, from time to time, related construction, noise, vibrations, odours, dust, dirt tracks and other construction activity at or in close proximity to the Development that are greater than those that are usual in an urban development. The Purchaser also acknowledges and agrees that the Vendor will have access over the common property of the Development as necessary in connection with the construction of the Development and/or Adjacent Development. The Purchaser hereby irrevocably and unconditionally waives any claim the Purchaser has or may have against the Vendor or other entities or persons related to or in any way associated with the Vendor in respect of the matters set out in this paragraph 14.2. The provisions set out in this paragraph 14.2 will survive the Completion Date, registration of the Transfer, and payment of the Purchase Price to the Vendor.

14.4 Money Laundering/Terrorist Activity. The Developer may, in its sole discretion, terminate the this Agreement if the Developer has reasonable grounds to suspect that any part of the transaction contemplated by the this Agreement is related to the commission or attempted commission of a "money laundering offence" or a "terrorist activity financing offence", as defined in the *Proceeds of Crime (Money Laundering)* and *Terrorist Financing Act* (Canada) and regulations under that Act, as amended from time to time, in which event the portion of the Deposit that has been paid shall be returned to the purchaser and the purchaser shall have no further claims against the Developer.

14.5 Marketing. The Purchaser acknowledges that the Vendor may retain strata lots in the Development for use as sales and administrative offices and/or display suites for marketing purposes or otherwise. The Purchaser agrees that for so long as the Vendor is the owner of any strata lots/units in the Development or the Adjacent Developments, the Vendor may carry out marketing, promotional and sales activities within the common property (including parking stalls and recreational facilities) of the Development or within those strata lots within the Development owned or leased by the Developer, including, without limitation, maintaining display suites, other display areas, parking areas, and signage (including signage placed on the common property of the Development) and permitting public access to same for the purpose of marketing any unsold strata lots/units in the Development or the Adjacent Developments. In addition, the Developer may conduct tours of the Development from time to time with prospective purchasers of strata lots/units in the Development or Adjacent Developments and hold events and other activities within the common property of the Development in connection with marketing and sales activities related to the Development and/or the Adjacent Developments.

14.6 Notices and Tender. Any notice to be given by the Vendor to the Purchaser will be sufficiently given if deposited in any postal receptacle in Canada addressed to the Purchaser at the Purchaser's address as set out on the first page of this Agreement or to the Purchaser's Solicitor at its offices and sent by regular mail, postage prepaid, or if delivered by hand or if transmitted by facsimile or other form of electronic communication capable of producing a printed copy to the Purchaser's Solicitor at its office or to the Purchaser. Such notice will be deemed to have been received if so delivered or transmitted when delivered or transmitted and if mailed, on the second business day (exclusive of Saturdays, Sundays and statutory holidays) after such mailing. The address, facsimile number (if any), or electronic mail address (if any) for the Purchaser will be as set out on Page 1 of this Agreement or such other address, facsimile number (if any), or electronic mail address (if any), the Purchaser has last notified the Vendor in writing. Any notice to be delivered to the Purchaser may be delivered to the Purchaser or the Purchaser's Solicitor and any notice to be delivered to the Vendor may be given to the Vendor or the Vendor's Solicitors in the same manner, and any such notice will be deemed to have been received, as provided for in the preceding provisions of this paragraph 14.6, in the same manner. Save and except for as otherwise provided herein, any documents or money to be tendered on the Vendor will be tendered by way of certified funds or bank draft and will be delivered at the Purchaser's expense to the Vendor or the Vendor's Solicitors.

14.7 Display Strata Lot. The Purchaser agrees that after completion of the transfer of the Strata Lot to the Purchaser as contemplated by this Agreement, the Purchaser will permit the Vendor to: (a) maintain professional signage on the common property of the

INITIALS

Purchaser	Purchaser	Vendor
		YU

Strata Corporation; (b) use and show the common property of the Strata Corporation and designated show suites to prospective purchasers, for the purposes of offering the balance of the unsold strata lots within the Development for sale; and (c) carry out construction work on the Development.

14.8 Municipal Address, Strata Lot Number, and Suite Number. The Purchaser acknowledges that the municipal address of the Development and/or Strata Lot, as applicable and as described on Page 1 hereof, as well as the strata lot number and suite number assigned to the Strata Lot as of the date of this Agreement, may change prior to the completion of the transfer of the Strata Lot to the Purchaser as contemplated herein.

14.9 Governing Law. The Offer to Purchase and this Agreement of Purchase and Sale resulting from the acceptance of the Offer to Purchase by the Vendor and all matters arising hereunder will be construed in accordance with and governed by the laws of British Columbia which will be deemed to be the proper law hereof, and the courts of British Columbia will have the exclusive jurisdiction to entertain and determine all claims and disputes arising out of or in any way connected with this Agreement and the validity, existence and enforceability hereof.

14.10 Purchaser Comprising More Than One Party. If the Purchaser is comprised of more than one party, then the obligations of the Purchaser hereunder will be the joint and several obligations of each party comprising the Purchaser and any notice given to one of such parties will be deemed to have been given at the same time to both or all of such parties comprising the Purchaser.

14.11 Contractual Rights. The Offer to Purchase and this Agreement of Purchase and Sale resulting from the acceptance of the Offer to Purchase by the Vendor creates contractual rights only and not any interest in land.

14.12 Further Assurances. The Purchaser will do all further acts and things and execute all such further assurances as may be necessary in the Vendor's opinion to give full effect to the intent and meaning of this Agreement.

14.13 Successors and Assigns. This Agreement will enure to the benefit of and be binding upon the parties and their respective heirs, executors, administrators, successors, and assigns.

14.14 Counterparts and Delivery. This Agreement may be executed in counterpart and such counterparts together will constitute a single instrument. Delivery of an executed counterpart of this Agreement by electronic means, including by facsimile transmission or by electronic delivery in portable document format (".pdf"), will be equally effective as delivery of a manually executed counterpart hereof.

14.15 References. All references to any party, whether a party to this Agreement or not, will be read with such changes in number and gender as the context or reference requires.

14.16 Headings. The headings herein are for convenience only and do not form a part of this Agreement and are not intended to interpret, define, or limit the scope, extent or intent of this Agreement or any provision hereof.

14.17 Personal Information. The Purchaser hereby consents to the collection, use, and disclosure by the Vendor of personal information about the Purchaser in connection with the transaction contemplated herein, including for the following purposes:

(a) to obtain financing for the Vendor;

(b) to comply with requirements of the Vendor's lenders and bankers;

(c) to provide services and utilities to the Development and the Strata Lot including telephone, hydro, natural gas, and cablevision;

(d) for insurance and warranty coverage for the Development for carrying out its services;

(e) to the property management company for the Development for carrying out its services;

(f) to a mortgage broker, if the Purchaser so requests, for the Purchaser's mortgage application for the Purchaser's purchase of the Strata Lot;

(g) to provide such information to the Vendor's Solicitors for all matters relating to this Agreement;

(h) to carry out and complete the purchase and sale of the Strata Lot to the Purchaser;

(i) to provide such information to the Vendor's accountants for preparation of financial statements and tax returns including GST returns;

(j) for reporting purposes to any trade or professional association governing the Vendor or any investigative body having authority over the Vendor to the extent such information is required to be reported to such association or body;

(k) to comply with the *Proceeds of Crime (Money Laundering)* and *Terrorist Financing Act* (Canada) and regulations, rules and policies thereunder or relating thereto;

(l) to comply with the *Freedom of Information and Privacy Act* (British Columbia) and regulations, rules and policies thereunder or relating thereto;

(m) to facilitate communications between the Purchaser and the Vendor; and

(n) to disclose the information to any entities affiliated or connected with the Vendor in order that such entity(ies) may provide the Purchaser with notice of real estate projects being developed by those affiliated entities.

INITIALS

SW Purchaser	Purchaser	Vendor

YU

SL No. 27 Suite No. 309

The information that may be disclosed pursuant to this consent includes all information in, and copies of, this Agreement and all schedules, addenda, attachments, and amendments to this Agreement. The Purchaser acknowledges and agrees that personal information relating to the Purchaser, including but not limited to all information in, and copies of, this Agreement and all schedules, addenda, attachments, and amendments to this Agreement, may be stored in an information platform that may utilize cloud computing services and involve the storage of personal information relating to the Purchaser both inside and outside of Canada.

The Purchaser also agrees to provide to the Vendor, the Vendor's agents and solicitors, promptly upon request, any additional personal information not contained herein that is required in order for such person to comply with the *Proceeds of Crime (Money Laundering)* and *Terrorist Financing Act* (Canada) and regulations, rules and policies thereunder or relating thereto, and acknowledges that the foregoing consent applies to any such personal information. The Purchaser covenants and agrees to provide and to cause third parties to provide the Vendor, the Vendor's listing agent and the Vendor's Solicitor with all of the information required to comply with the *Proceeds of Crime (Money Laundering)* and *Terrorist Financing Act* (Canada) and regulations, rules, policies thereunder or relating thereto.

INITIALS

S/W Purchaser	Purchaser	Vendor
		YU

CHLOE
Agency Disclosure
Acknowledgement

CHLOÉ
KERRISDALE

SL: 27
Suite: 309

AGENCY DISCLOSURE ACKNOWLEDGEMENT

ADDENDUM TO OFFER TO PURCHASE AND AGREEMENT OF SALE

Between: **1076255 B.C. LTD. AND LIGHTSTONE DEVELOPMENT LTD.** (the "**Vendor**")

And 1250334 B.C. LTD. (the "**Purchaser**")

Re: Offer to Purchase and Agreement of Purchase and Sale between the Vendor and the Purchaser
Dated July 23, 2021 with respect to the purchase and sale of Strata Lot # 27 (the "**Strata Lot**") (Suite # 309) in the development known as "Chloe" (the "**Development**") located at 2096 West 47th Avenue, Vancouver, British Columbia, currently legally described as: PID: 031-145-884 Lot 1 Block 2 District Lot 526 Group 1 New Westminster District Plan EPP91453.

The Vendor and the Purchaser acknowledge and consent to the following with respect to the purchase and sale of the Strata Lot:

(a) The Vendor has a sole agency relationship with Magnum Projects Ltd. (the "**Listing Brokerage**") and Wilson Tsang PREC (collectively, the "**Vendor's Representative**"); and

(b) The Purchaser has an agency relationship with _____ (the "**Selling Brokerage**") and _____ (the "**Purchaser's Agent**"); or

INITIALS

(c) The Purchaser has no agency relationship with any brokerage or other person licensed under the *Real Estate Services Act*, SBC 2004, c 42.

INITIALS

The Purchaser further expressly acknowledges having received, read and understood the "Disclosure of Representation in Trading Services" and "Disclosure of Risks to Unrepresented Parties" published by the British Columbia Real Estate Association. With respect to the purchase and sale of the Strata Lot, the Purchaser confirms that the Vendor's Representative has disclosed to the Purchaser (i) the designed agency relationship between the Listing Brokerage and the Vendor and (ii) that while fully representing the Vendor with respect to loyalty, disclosure, confidentiality, and diligence, the Vendor's Representative and Listing Brokerage are committed to providing the following customer services to the Purchaser:

(a) full disclosure of all relevant information;
(b) full explanation of all forms and agreements used in this transaction; and
(c) full assistance with preparation and presentation of the Agreement.

This Addendum forms a part of and is subject to the terms and conditions set out in the Agreement. The Agreement, as amended by this Addendum, remains in full force and effect, and all terms and conditions in the Agreement remain the same, except to the extent expressly amended by this Addendum. Time remains of the essence.

[*Remainder of page left intentionally blank – signature page follows*]

CHLOE
Agency Disclosure
Acknowledgement

CHLOÉ
KERRISDALE

SL: 27
Suite: 309

This Addendum may be executed in counterparts, each of which shall be deemed to be an original and all of which together shall be considered one and the same document and, for greater certainty, a signed fax, photocopy or electronic copy (including Portable Document Format) shall be effectual and valid proof of execution. Unless otherwise defined herein, capitalized terms in this Addendum shall have the meaning attributed to them in the Agreement.

DATED this 10 day of August, 2021.

Witness	Purchaser's Signature	1250334 B.C. LTD. Per: Liwei Sun Purchaser's Name
Witness	Purchaser's Signature	Purchaser's Name

DATED this 10 day of August, 2021.

1076255 B.C. LTD.

Per: _____
Authorized Signatory

LIGHTSTONE DEVELOPMENT LTD.

Per: _____
Authorized Signatory

CHLOE
Colour Scheme Addendum

CHLOÉ
KERRISDALE

SL: 27
Suite: 309

COLOR SCHEME ADDENDUM

ADDENDUM TO OFFER TO PURCHASE AND AGREEMENT OF SALE

Between: **1076255 B.C. LTD. AND LIGHTSTONE DEVELOPMENT LTD.** (the "**Vendor**")

and 1250334 B.C. LTD. (the "**Purchaser**")

Re: Offer to Purchase and Agreement of Purchase and Sale between the Vendor and the Purchaser
Dated July 23, 2021 with respect to the purchase and sale of Strata Lot # 27 (the "**Strata Lot**") (Suite # 309) in the development known as "Chloe" (the "**Development**") located at 2096 West 47th Avenue, Vancouver, British Columbia, currently legally described as: PID: 031-145-884 Lot 1 Block 2 District Lot 526 Group 1 New Westminster District Plan EPP91453.

Further to the Offer to Purchase and Agreement of Purchase and Sale, made between the Purchaser and the Vendor on July 23, 20 21, and all amendments and addenda thereto with respect to the purchase and sale of the Strata Lot (collectively, the "**Agreement**") and with respect to the Strata Lot, the undersigned agree as follows:

The Purchaser hereby selects the following colour scheme option (check one of the following):

☒ **ONYX NOIR**

☐ **AGATE CRÈME**

This Addendum forms a part of and is subject to the terms and conditions set out in the Agreement. The Agreement, as amended by this Addendum, remains in full force and effect, and all terms and conditions in the Agreement remain the same, except to the extent expressly amended by this Addendum. Time remains of the essence.

[*Remainder of page left intentionally blank – signature page follows*]

CHLOE
Colour Scheme Addendum

CHLOÉ
KERRISDALE

SL: 27
Suite: 309

This Addendum may be executed in counterparts, each of which shall be deemed to be an original and all of which together shall be considered one and the same document and, for greater certainty, a signed fax, photocopy or electronic copy (including Portable Document Format) shall be effectual and valid proof of execution. Unless otherwise defined herein, capitalized terms in this Addendum shall have the meaning attributed to them in the Agreement.

DATED this 10 day of August, 20 21.

Witness	Purchaser's Signature	1250334 B.C. LTD. Per: Liwei Sun Purchaser's Name
Witness	Purchaser's Signature	Purchaser's Name

DATED this 10 day of August, 20 21.

1076255 B.C. LTD.

Per: _____
Authorized Signatory

LIGHTSTONE DEVELOPMENT LTD.

Per: _____
Authorized Signatory

111

CHLOÉ

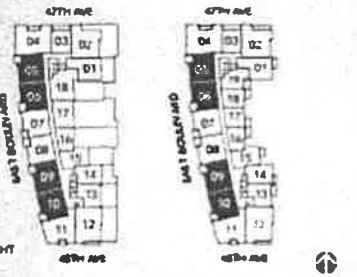
KERRISDALE

PLAN C

2 Bedroom + Den

Interior:	932 sf
Exterior:	86 sf
Total:	1,018 sf





P *PANTRY CAN BE UPGRADED TO FULL HEIGHT WINE FRIDGE

MW *MICROWAVE CAN BE UPGRADED TO STEAM OVEN (OPTIONAL UPGRADE)

This is not an offering for sale. Any such offering can only be made with a disclosure statement. The developer reserves the right to make changes and modifications to the information contained herein without prior notice. E.&O.E.

0 1 2 3 4 5 10FT

CHLOÉ
KERRISDALE

#307

UNIT C
2 Bedroom
(#205/#206/#209)

Interior:	932sf
Exterior:	86sf
Total:	1,018sf

47th. AVE.

EAST BOULEVARD





Yong Mei Ni
Phone: 778.990.2960
Email: nerinedlc@gmail.com

STIBC Society of Translators and Interpreters of British Columbia

Translator's Declaration

I, Yong Mei Ni, certified Chinese to English translator and member in good standing of the Society of Translators and Interpreters of British Columbia (STIBC), member number 04-10-2678, hereby declare that, to the best of my knowledge and ability, the attached English document is a full and accurate translation of the attached Chinese source document.

List of translated document(s):
Supplementary Agreements

April 28, 2025

Society of Translators and Interpreters of B.C. (STIBC)
Yong Mei
04-10-2678
Ni

This translation has been digitally signed and the electronic version of this document does not require a physical signature or stamp. To verify the authenticity of this document, visit https://verify.stibc.org.

This is Exhibit " 10 **" referred to in the affidavit of** Liwei Sun **sworn before me at** Richmond **in the Province of British Columbia this** 8th **day of** May **, 20**25

.....
A Commissioner for taking Affidavits for British Columbia

Supplementary Agreement to Loan Agreement (I)

Party A (Lender) Liwei Sun

ID Number:

Party B (Borrower)

ID Number:

This Agreement is signed by and between the two parties upon mutual consent and negotiation as a supplementary agreement to the original agreement for the loan of Two Hundred and Fifty Thousand Canadian Dollars.

Loan Amount (CAD) Two Hundred and Fifty Thousand Only (Actual payment in CNY: One Million Three Hundred Thousand Only, Exchange Rate: 5.1802), which was paid to the Borrower on July 15, 2021.

Now, the loan term is extended to May 14, 2022, that is, from January 15, 2022 to May 14, 2022. Repayment is delayed for 4 months.

All terms under the original loan agreement signed shall be implemented under this Agreement. The Agreement shall take effect on the day when it is signed by the two parties. The Agreement is made in duplicate, one for each party. Both copies shall have the same legal effect.

Party A (Lender):

Contact Address:

Party B (Borrower): (*Signature*)

Contact Address:

Date Signed: Mar 17, 2022

(Handwritten Notes)

Interest was paid on March 17, 2022,

July 15, 2021,

January 14, 2022

10000.00

(*Signature*) (*Signature: Liwei Sun*)

Society of Translators and Interpreters of B.C. (STIBC)
Yong Mei
04-10-2678
Ni

Supplementary Agreement to Loan Agreement (II)

Party A (Lender) Liwei Sun

ID Number:

Party B (Borrower)

ID Number:

This Agreement is signed by and between the two parties upon mutual consent and negotiation as a supplementary agreement to the original agreement for the loan of Two Hundred and Fifty Thousand Canadian Dollars.

Loan Amount (CAD) Two Hundred and Fifty Thousand Only (Actual payment in CNY: One Million Three Hundred Thousand Only, Exchange Rate: 5.1802), which was paid to the Borrower on July 15, 2021.

Now, the loan term is extended to January 14, 2023, that is, from May 15, 2022 to January 14, 2023.

Party B shall pay back the principal and outstanding interest to Party A within 5 days upon expiration of the Agreement. If payment is overdue, Party B shall pay 0.1% per day to Party A as penalty.

All terms under the original loan agreement signed shall be implemented under this Agreement. The Agreement shall take effect on the day when it is signed by the two parties. The Agreement is made in duplicate, one for each party. Both copies shall have the same legal effect.

Party A (Lender): (*Signature: Liwei Sun*)

Contact Address:

Party B (Borrower): (*Signature*)

Contact Address:

Date Signed: 2022-10-29

Society of Translators and Interpreters of B.C. (STIBC)
Yong Mei
04-10-2678
Ni

Supplementary Agreement to Loan Agreement (III)

Party A (Lender) Liwei Sun

ID Number:

Party B (Borrower) Vicky Zheng

ID Number:

This Agreement is signed by and between the two parties upon mutual consent and negotiation as a supplementary agreement to the original agreement for the loan of Two Hundred and Fifty Thousand Canadian Dollars.

Loan Amount (CAD) Two Hundred and Fifty Thousand Only (Actual payment in CNY: One Million Three Hundred Thousand Only, Exchange Rate: 5.1802), which was paid to the Borrower on July 15, 2021.

Loan Interest: An annual interest of 10%, to be paid monthly to the account designated by the Lender.

Now, the loan term is extended to July 14, 2023, that is, from January 14, 2023 to July 14, 2023.

Party B shall pay back the principal and outstanding interest to Party A within 5 days upon expiration of the Agreement. If payment is overdue, Party B shall pay 0.1% per day to Party A as penalty.

All terms under the original loan agreement signed shall be implemented under this Agreement. The Agreement shall take effect on the day when it is signed by the two parties. The Agreement is made in duplicate, one for each party. Both copies shall have the same legal effect.

Party A (Lender):

Contact Address:

Party B (Borrower): (*Signature*)

Contact Address: Vancouver, Canada Date Signed: January 15, 2023



Supplementary Agreement to Loan Agreement (IV)

Party A (Lender) Liwei Sun

ID Number:

Party B (Borrower) Vicky Zheng

ID Number: BC Driver's Licence 6583109

This Agreement is signed by and between the two parties upon mutual consent and negotiation as a supplementary agreement to the original agreement for the loan of Two Hundred and Fifty Thousand Canadian Dollars.

Loan Amount (CAD) Two Hundred and Fifty Thousand Only (Actual payment in CNY: One Million Three Hundred Thousand Only, Exchange Rate: 5.1802), which was paid to the Borrower on July 15, 2021.

Loan Interest: An annual interest of 10%, to be paid monthly to the account designated by the Lender.

Now, the loan term is extended to December 14, 2023, that is, from July 15, 2023 to December 14, 2023.

Party B shall pay back the principal and outstanding interest to Party A within 3 days upon expiration of the Agreement. If payment is overdue, Party B shall pay 0.1% per day to Party A as penalty.

All terms under the original loan agreement signed shall be implemented under this Agreement. The Agreement shall take effect on the day when it is signed by the two parties. The Agreement is made in duplicate, one for each party. Both copies shall have the same legal effect.

Party A (Lender): (*Signature: Liwei Sun*)

Contact Address:

Party B (Borrower): (*Signature*)

Contact Address: 200 West Blvd Vancouver BC V6M 3W6

Date Signed: July 15, 2023

Society of Translators and Interpreters of B.C. (STIBC)
Yong Mei
04-10-2678
Ni

Supplementary Agreement to Loan Agreement (V)

Party A (Lender) Liwei Sun

ID Number:

Party B (Borrower) Vicky Zheng

ID Number: BC Driver's Licence 6583109

This Agreement is signed by and between the two parties upon mutual consent and negotiation as a supplementary agreement to the original agreement for the loan of Two Hundred and Fifty Thousand Canadian Dollars.

Loan Amount (CAD) Two Hundred and Fifty Thousand Only (Actual payment in CNY: One Million Three Hundred Thousand Only, Exchange Rate: 5.1802). This amount was paid to the Borrower on July 15, 2021, which has been confirmed by the two parties.

Loan Interest: An annual interest of 10%, to be paid monthly by Party B to the account designated by the Lender.

Now, the loan term is extended to May 31, 2024, that is, from December 15, 2023 to May 31, 2024.

Party B shall pay back the principal and outstanding interest to Party A within 3 days upon expiration of the Agreement. If payment is overdue, Party B shall pay 0.1% per day to Party A as penalty.

All terms under the original loan agreement signed shall be implemented under this Agreement. The Agreement shall take effect on the day when it is signed by the two parties. The Agreement is made in duplicate, one for each party. Both copies shall have the same legal effect.

Party A (Lender): (*Signature: Liwei Sun*)

Contact Address:

Party B (Borrower): (*Signature*)

Contact Address: 10591 Granville Ave Richmond BC

Date Signed: January 19, 2024

(Handwritten Notes)

Received cheque 12500.00 issued on June 1 and deposited on June 20.



Supplementary Agreement to Loan Agreement (VI)

Party A (Lender) Liwei Sun

ID Number:

Party B (Borrower) Vicky Zheng

ID Number: BC Driver's Licence 6583109

This Agreement is signed by and between the two parties upon mutual consent and negotiation as a supplementary agreement to the original agreement for the loan of Two Hundred and Fifty Thousand Canadian Dollars.

Loan Amount (CAD) Two Hundred and Fifty Thousand Only (Actual payment in CNY: One Million Three Hundred Thousand Only, Exchange Rate: 5.1802). This amount was paid to the Borrower on July 15, 2021, which has been confirmed by the two parties.

Loan Interest: An annual interest of 10%, to be paid monthly by Party B to the account designated by the Lender.

Now, the loan term is extended to August 20, 2024, that is, from June 1, 2024 (*Initial: SLW*) to August 20, 2024.

The Agreement will not be extended upon expiration. Party B shall pay back the principal and outstanding interest to Party A within 3 days upon expiration of the Agreement. If payment is overdue, Party B shall pay 0.1% per day to Party A as penalty until the principal and interest are paid off.

All terms under the original loan agreement signed shall be implemented under this Agreement. The Agreement shall take effect on the day when it is signed by the two parties. The Agreement is made in duplicate, one for each party. Both copies shall have the same legal effect.

Party A (Lender): (*Signature: Liwei Sun*)

Contact Address:

Party B (Borrower): (*Signature*)

Contact Address: 10591 Granville Ave Richmond BC

Date Signed: June 5, 2024

Society of Translators and Interpreters of B.C. (STIBC)
Yong Mei
04-10-2678
Ni

Supplementary Agreement to Loan Agreement (VI)-1

Party A (Lender) Liwei Sun

ID Number:

Party B (Borrower) Vicky Zheng

ID Number: BC Driver's Licence 6583109

This Agreement is signed by and between the two parties upon mutual consent and negotiation as a supplementary agreement to the original agreement for the loan of Two Hundred and Fifty Thousand Canadian Dollars.

Loan Amount (CAD) Two Hundred and Fifty Thousand Only (Actual payment in CNY: One Million Three Hundred Thousand Only, Exchange Rate: 5.1802). This amount was paid to the Borrower on July 15, 2021, which has been confirmed by the two parties.

Loan Interest: An annual interest of 10%, to be paid monthly by Party B to the account designated by the Lender.

Now, the loan term is extended to November 15, 2024, that is, from June 1, 2024 to November 15, 2024.

The Agreement will not be extended upon expiration. Party B shall pay back the principal and outstanding interest to Party A within 3 days upon expiration of the Agreement. If payment is overdue, Party B shall pay 0.1% per day to Party A as penalty until the principal and interest is are paid off.

All terms under the original loan agreement signed shall be implemented under this Agreement. The Agreement shall take effect on the day when it is signed by the two parties. The Agreement is made in duplicate, one for each party. Both copies shall have the same legal effect.

Party A (Lender):

Contact Address:

Party B (Borrower): (*Signature*)

Contact Address: 10591 Granville Ave Richmond BC

Date Signed: June 5, 2024

Society of Translators and Interpreters of B.C. (STIBC)
Yong Mei
04-10-2678
Ni

借款合同补充协议（一）

甲方（出借人）孙立伟

证件号码:

乙方（借款人）

证件号码:

在双方自愿、协商情况下特签订原借款贰拾伍万加元合同的补充协议。

借款金额（加币）贰拾伍万元整（实际支付人民币：壹佰叁拾万元整，汇率 5.1802）此款项于 2021 年 7 月 15 日已支付给借款人 。

现将借款期限延迟至 2022 年 5 月 14 日终止。及 2022 年 1 月 15 日至 2022 年 5 月 14 日，延迟还款 4 个月。

本协议执行原借款合同的签署所以条款，本协议自双方签字之日起生效。本协议一式两份，双方各执一份，本协议与合同文本具有同等法律效力。

甲方（出借人）:

联系地址:

乙方（借款人）:

联系地址:

签订时间: Mar 17 2022

2022年3月17日已付利息

2021年7月15日 -

2022年1月14日

100000.00

孙立伟

Society of Translators and Interpreters of B.C. (STIBC)
Yong Mei
04-10-2678
Ni

借款合同补充协议（二）

甲方（出借人）孙立伟

证件号码：

乙方（借款人）

证件号码：

在双方自愿、协商情况下特签订原借款贰拾伍万加元合同的补充协议。

借款金额（加币）贰拾伍万元整（实际支付人民币：壹佰叁拾万元整，汇率5.1802）此款项于2021年7月15日已支付给借款人 。

现将借款期限延迟至2023年1月 14 日终止。及2022年5月15日至2023年1月14日。

合同期满，乙方将本金和未支付的利息于到期后5日内全部支付给甲方。逾期乙方将每日支付0.1%的违约金给甲方。

本协议执行原借款合同的签署所以条款，本协议自双方签字之日起生效。本协议一式两份，双方各执一份，本协议与合同文本具有同等法律效力。

甲方（出借人）：

联系地址：

乙方（借款人）：

联系地址：

签订时间：2022-10-29

Society of Translators and Interpreters of B.C. (STIBC)
Yong Mei
04-10-2678
Ni

借款合同补充协议（三）

甲方（出借人）孙立伟

证件号码：

乙方（借款人）Vicky Zheng

证件号码：

在双方自愿、协商情况下特签订原借款贰拾伍万加元合同的补充协议。

借款金额：（加币）贰拾伍万元整（实际支付人民币：壹佰叁拾万元整，汇率 5.1802）

此款项于 2021 年 7 月 15 日已支付给借款人 。

借 款 利 率： 10% 年利息，按月支付利息到出借人指定账户。

现将借款期限延迟至 2023 年 7 月 14 日终止。及 2023 年 1 月 15 日至 2023 年 7 月 14 日终止。

合同期满，乙方将本金和未支付的利息于到期后 5 日内全部支付给甲方。逾期乙方将每日支付 0.1%的违约金给甲方。

本协议执行原借款合同的签署所以条款，本协议自双方签字之日起生效。本协议一式两份，双方各执一份，本协议与合同文本具有同等法律效力。

甲方（出借人）：

联系地址：

乙方（借款人）：

联系地址：温哥华 加拿大　　签订时间：2023 年 1 月 15 日

Society of Translators and Interpreters of B.C. (STIBC)
Yong Mei
04-10-2678
Ni

借款合同补充协议（四）

甲方（出借人）孙立伟

证件号码:

乙方（借款人）Vicky Zheng

证件号码: BC 省驾照 6583109

在双方自愿、协商情况下特签订原借款贰拾伍万加元合同的补充协议。

借款金额:（加币）贰拾伍万元整（实际支付人民币：壹佰叁拾万元整，汇率 5.1802）

此款项于 2021 年 7 月 15 日已支付给借款人，双方已经确认无误 。

借 款 利 率: 10% 年利息，乙方按月支付利息到出借人指定账户。

现将借款期限延迟至 2023 年 12 月 14 日终止。及 2023 年 7 月 15 日至 2023 年 12 月 14 日终止。

合同期满，乙方将本金和未支付的利息于到期后 3 日内全部支付给甲方。逾期乙方将每日支付 0.1%的违约金给甲方直至全部还清为止。

本协议执行原借款合同的签署所以条款，本协议自双方签字之日起生效。本协议一式两份，双方各执一份，本协议与合同文本具有同等法律效力。

甲方（出借人）:

联系地址:

乙方（借款人）:

联系地址: 200 West Blvd Vancouver BC V6M 3W6

签订时间: 2023 年 7 月 15 日

Society of Translators and Interpreters of B.C. (STIBC)
Yong Mei
04-10-2678
Ni

借款合同补充协议（五）

甲方（出借人）孙立伟

证件号码：

乙方（借款人）Vicky Zheng

证件号码：BC 省驾照 6583109

在双方自愿、协商情况下特签订原借款贰拾伍万加元合同的补充协议。

借款金额：（加币）**贰拾伍万元整（实际支付人民币：壹佰叁拾万元整，汇率 5.1802）**

此款项于 2021 年 7 月 15 日已支付给借款人，双方已经确认无误 。

借 款 利 率：__10 %__ 年利息，乙方按月支付利息到出借人指定账户。

现将借款期限延迟至 2024 年__05__月__31__日终止，

及 2023 年 12 月 15 日至 2024 年__05__月__31__日终止。

合同期满，乙方将本金和未支付的利息于到期后 3 日内全部支付给甲方。逾期乙方将每日支付 0.1%的违约金给甲方直至全部还清为止。

本协议执行原借款合同的签署所以条款，本协议自双方签字之日起生效。本协议一式两份，双方各执一份，本协议与合同文本具有同等法律效力。

甲方（出借人）：

联系地址：

乙方（借款人）：

联系地址：10591 Granville Ave Richmond BC

签订时间：2024 年 01 月 [illegible] 日

Society of Translators and Interpreters of B.C. (STIBC)
Yong Mei
04-10-2678
Ni

借款合同补充协议（六）

甲方（出借人）孙立伟

证件号码:

乙方（借款人）Vicky Zheng

证件号码: BC省驾照6583109

在双方自愿、协商情况下特签订原借款贰拾伍万加元合同的补充协议。

借款金额:（加币）贰拾伍万元整（实际支付人民币：壹佰叁拾万元整，汇率5.1802）

此款项于2021年7月15日已支付给借款人，双方已经确认无误 。

借 款 利 率: 10 % 年利息，乙方按月支付利息到出借人指定账户。

现将借款期限延迟至2024年 08 月 20 日终止，

及2024年06月01日至2024年 08 月 20 日终止。

合同期满双方不再延续此合同，乙方将本金和未支付的利息于到期后3日内全部支付给甲方。逾期乙方将每日支付本金的0.1%作为违约金给甲方直至本金利息全部还清为止。

本协议执行原借款合同的签署所以条款，本协议自双方签字之日起生效。本协议一式两份，双方各执一份，本协议与合同文本具有同等法律效力。

甲方（出借人）:

联系地址:

乙方（借款人）:

联系地址: 10591 Granville Ave Richmond BC

签订时间: 2024年06月05日

Society of Translators and Interpreters of B.C. (STIBC)
Yong Mei
04-10-2678
Ni

借款合同补充协议（六）-1

甲方（出借人）孙立伟

证件号码:

乙方（借款人）Vicky Zheng

证件号码：BC 省驾照 6583109

在双方自愿、协商情况下特签订原借款贰拾伍万加元合同的补充协议。

借款金额：（加币）贰拾伍万元整（实际支付人民币：壹佰叁拾万元整，汇率 5.1802）

此款项于 2021 年 7 月 15 日已支付给借款人，双方已经确认无误 。

借 款 利 率：__10 %__年利息，乙方按月支付利息到出借人指定账户。

现将借款期限延迟至 2024 年__11__月__15__日终止，

及 2024 年 06 月 01 日至 2024 年__11__月__15__日终止。

合同期满双方不再延续此合同，乙方将本金和未支付的利息于到期后 3 日内全部支付给甲方。逾期乙方将每日支付本金的 0.1%作为违约金给甲方直至本金利息全部还清为止。

本协议执行原借款合同的签署所以条款，本协议自双方签字之日起生效。本协议一式两份，双方各执一份，本协议与合同文本具有同等法律效力。

甲方（出借人）：

联系地址:

乙方（借款人）：

联系地址：10591 Granville Ave Richmond BC

签订时间：2024 年 06 月 05 日

Society of Translators and Interpreters of B.C. (STIBC)
Yong Mei
04-10-2678
Ni

From: David Chen
To: rli@avid-law.com
Subject: Fw: Chloe Kerrisdale -Suite 311 Pre-Occupancy Walkthrough - Please Book Appointment
Date: March 11, 2025 10:28:44 PM

David Chen
Lawyer

Avid Law Corporation
5811 Cooney Road
Suite 602 North Tower
Richmond, BC V6X 3M1

Tel: 604-273-7565
| Email: dchen@avid-law.com
Fax: 604-273-7568|Website: www.avid-law.com

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CONTACT THE SENDER AND DELETE THE MATERIAL FROM ANY COMPUTER.

From: sunliwei2003124@163.com
Sent: March 12, 2025 1:31 PM
To: dchen@avid-law.com
Subject: Fw:Re: Chloe Kerrisdale -Suite 311 Pre-Occupancy Walkthrough - Please Book Appointment

This is Exhibit " 11 " referred to in the affidavit of Liwei Sun sworn before me at Richmond in the Province of British Columbia this 8th day of May, 20 25

A Commissioner for taking Affidavits for British Columbia

-------- Forwarding messages --------

From: "April Xiang" <april@matchpointdev.com>

Date: 2024-04-20 13:06:01

To: "孙立伟" <sunliwei2003124@163.com>

Subject: Re: Chloe Kerrisdale -Suite 311 Pre-Occupancy Walkthrough - Please Book Appointment

Hi Liwei,

Thank you for booking the appointment.

This is to confirm your scheduled time for Suite 311 Pre-Occupancy Walkthrough is

10am - 10:45am April 26th, 2024

Procedure for the Pre-Occupancy Walkthrough

- Suite Owner(s) to meet with the representative of Matchpoint at **East Blvd & W 47th Ave**
- Construction safety gear will be provided and must be worn by all attendees
- The representative will walk suite owner(s) to Chloe Meeting Room for safety orientation and signature of liability form waiver & sign-in sheet
- Suite owner(s) will be led to and through the suites
- Appliance manual will be stored in the kitchen cabinets

Pre-Occupancy Walkthrough Protocol

- Clothing requirements (**no skirts or shorts**; pants required for active construction site; steel toe shoes recommended/closed shoes required)
- Wearing of mask is optional
- Unit walkthrough is limited to **45 minutes** and **two (2) attendees per unit (including your realtor)**
- Pets are not allowed, with the exception to service animals
- No children under 18 years of age will be permitted
- Special accommodations can be made for any person with disability. Please submit your requests by responding to this email no later than April 22, 2024

Components not operable during the walkthrough

- No water to the units
- Mechanical and Electrical components are not operable, like HVAC, thermostats, panels, etc
- All appliances including fireplace are not operable
- Access to unit balconies will be provided to purchasers but no deficiency will be accepted as it is Strata Property

Should you have any questions, please feel free to let us know. We look forward to seeing you soon.

Sincerely,

April

On Fri, Apr 19, 2024 at 6:39 PM 孙立伟 <sunliwei2003124@163.com> wrote:

Hello,
my appointment is 10-12am on April 26th
thank you!

---- Replied Message ----

From	April Xiang<april@matchpointdev.com>
Date	04/19/2024 16:52
To	13901185359<13901185359@139.com>, sunliwei2003124<sunliwei2003124@163.com>
Cc	Vicky Zheng<vicky@matchpointdev.com>
Subject	Chloe Kerrisdale -Suite 311 Pre-Occupancy Walkthrough - Please Book Appointment

Dear Homeowner(s),

We would like to inform you that your unit is ready for **walkthrough from April 25, 2024 - April 26, 2024 (weekdays only, excluding stat holiday)**.

There are multiple time slots on each available day.

- 10 AM - 12 PM
- 1 PM - 3 PM

You can book your walkthrough appointment by responding to this email with **[Date] + [Time slot]**, and reserve 45 minutes for your visit. Please respond **no later than April 22, 2024.**

Once your response is submitted, we will schedule your 45-minute walkthrough within the date and time slot you select. A confirmation email will be delivered to you shortly to provide the scheduled time and procedure of the walkthrough.

Note, due to construction schedule, all homeowners must **complete walkthrough within the scheduled time**. You can always send a representative to perform walkthrough on your behalf (see enclosed authorization form). Should you fail to comply, the developer's team will inspect the unit on your behalf.

Regards,

--

April Xiang



Matchpoint Development

C 778.319.8907 | T 236.868.5051

200 - 5511 West Boulevard

Vancouver BC V6M 4H3

matchpointliving.com

--

April Xiang



Matchpoint Development

C 778.319.8907 | T 236.868.5051

200 - 5511 West Boulevard

Vancouver BC V6M 4H3

matchpointliving.com

From: David Chen
To: rli@avid-law.com
Subject: Fw: Chloe Kerrisdale -Suite 402 Pre-Occupancy Walkthrough - Please Book Appointment
Date: March 11, 2025 10:28:19 PM
Attachments: Chloe Pre-Occupancy Walkthrough Authorization Form .pdf

---

David Chen
Lawyer

Avid Law Corporation
5811 Cooney Road
Suite 602 North Tower
Richmond, BC V6X 3M1

Tel: 604-273-7565
| Email: dchen@avid-law.com
Fax: 604-273-7568|Website: www.avid-law.com

CONFIDENTIALITY NOTICE
THIS MESSAGE CONTAINS INFORMATION WHICH MAY BE CONFIDENTIAL AND/OR SUBJECT TO SOLICITOR/CLIENT PRIVILEGE AND IS INTENDED ONLY FOR THE RECIPIENTS NAMED ABOVE. ANY REVIEW, RETRANSMISSION, COPYING, DISCLOSURE OR OTHER USE OF, OR TAKING OF ANY ACTION IN RELIANCE UPON THIS INFORMATION, IS STRICTLY PROHIBITED UNLESS AUTHORIZED BY THE SENDER. IF YOU RECEIVED THIS MESSAGE IN ERROR, PLEASE
CONTACT THE SENDER AND DELETE THE MATERIAL FROM ANY COMPUTER.

From: sunliwei2003124@163.com
Sent: March 12, 2025 1:31 PM
To: dchen@avid-law.com
Subject: Fw:Chloe Kerrisdale -Suite 402 Pre-Occupancy Walkthrough - Please Book Appointment

This is Exhibit " 12 " referred to in the affidavit of Liwei Sun sworn before me at Richmond in the Province of British Columbia this 8th day of May, 20 25
A Commissioner for taking Affidavits for British Columbia

-------- Forwarding messages --------

From: "April Xiang" <april@matchpointdev.com>

Date: 2024-05-18 05:09:37

To: 13901185359@139.com,"孙立伟" <sunliwei2003124@163.com>

Cc: "Vicky Zheng" <vicky@matchpointdev.com>

Subject: Chloe Kerrisdale -Suite 402 Pre-Occupancy Walkthrough - Please Book Appointment

Dear Homeowner(s),

We would like to inform you that your unit is ready for **walkthrough from May 29, 2024 - June 5, 2024 (weekdays only, excluding stat holidays)**.

There are multiple time slots on each available day.

- 10 AM - 12 PM
- 1 PM - 3 PM

You can book your walkthrough appointment by responding to this email with **[Date] + [Time slot]**, and reserve 45 minutes for your visit. Please respond **no later than May 21, 2024.**

Once your response is submitted, we will schedule your 45-minute walkthrough within the date and time slot you select. A confirmation email will be delivered to you shortly to provide the scheduled time and procedure of the walkthrough.

Note, due to construction schedule, all homeowners must **complete walkthrough within the scheduled time**. You can always send a representative to perform walkthrough on your behalf (see enclosed authorization form). Should you fail to comply, the developer's team will inspect the unit on your behalf.

Regards,

--

April Xiang



Matchpoint Development

C 778.319.8907 | T 236.868.5051

200 - 5511 West Boulevard

Vancouver BC V6M 4H3

matchpointliving.com

From: David Chen
To: rli@avid-law.com
Subject: Fw: Chloe Kerrisdale -Suite 402 Pre-Occupancy Walkthrough - Please Book Appointment
Date: March 11, 2025 10:28:09 PM

David Chen
Lawyer

Avid Law Corporation
5811 Cooney Road
Suite 602 North Tower
Richmond, BC V6X 3M1

Tel: 604-273-7565
| Email: dchen@avid-law.com
Fax: 604-273-7568|Website: www.avid-law.com

CONFIDENTIALITY NOTICE
THIS MESSAGE CONTAINS INFORMATION WHICH MAY BE CONFIDENTIAL AND/OR SUBJECT TO SOLICITOR/CLIENT PRIVILEGE AND IS INTENDED ONLY FOR THE RECIPIENTS NAMED ABOVE. ANY REVIEW, RETRANSMISSION, COPYING, DISCLOSURE OR OTHER USE OF, OR TAKING OF ANY ACTION IN RELIANCE UPON THIS INFORMATION, IS STRICTLY PROHIBITED UNLESS AUTHORIZED BY THE SENDER. IF YOU RECEIVED THIS MESSAGE IN ERROR, PLEASE
CONTACT THE SENDER AND DELETE THE MATERIAL FROM ANY COMPUTER.

From: sunliwei2003124@163.com
Sent: March 12, 2025 1:30 PM
To: dchen@avid-law.com
Subject: Fw:Re: Chloe Kerrisdale -Suite 402 Pre-Occupancy Walkthrough - Please Book Appointment

This is Exhibit " 13 " referred to in the affidavit of Liwei Sun sworn before me at Richmond in the Province of British Columbia this 8th day of May, 20 25
A Commissioner for taking Affidavits for British Columbia

-------- Forwarding messages --------

From: "April Xiang" <april@matchpointdev.com>

Date: 2024-05-29 01:50:36

To: "孙立伟" <sunliwei2003124@163.com>

Cc: 13901185359 <13901185359@139.com>,"Vicky Zheng" <vicky@matchpointdev.com>

Subject: Re: Chloe Kerrisdale -Suite 402 Pre-Occupancy Walkthrough - Please Book Appointment

Hi Liwei,

This is to confirm your scheduled time for **Suite 402 and Suite 408** Pre-Occupancy Walkthrough is

1pm - 2:15pm June 5th, 2024

Best,
AX

On Fri, May 17, 2024 at 9:53 PM April Xiang <april@matchpointdev.com> wrote:

> Hi Liwei,
>
> Thank you for booking the appointment.
>
> This is to confirm your scheduled time for Suite 402 Pre-Occupancy Walkthrough is
>
> ## 1pm - 1:45pm June 5th, 2024
>
> **Procedure for the Pre-Occupancy Walkthrough**
>
> - Suite Owner(s) to meet with the representative of Matchpoint at **East Blvd & W 47th Ave**
> - Construction safety gear will be provided and must be worn by all attendees
> - The representative will walk suite owner(s) to Chloe Meeting Room for safety orientation and signature of liability form waiver & sign-in sheet
> - Suite owner(s) will be led to and through the suites
> - Appliance manual will be stored in the kitchen cabinets
>
> Pre-Occupancy Walkthrough Protocol
>
> - Clothing requirements (**no skirts or shorts**; pants required for active construction site; steel toe shoes recommended/closed shoes required)
> - Wearing of mask is optional
> - Unit walkthrough is limited to **45 minutes** and **two (2) attendees per unit (including your realtor)**
> - Pets are not allowed
> - No children under 18 years of age will be permitted
> - Special accommodations can be made for any person with disability. Please submit your requests by responding to this email no later than May 21, 2024

Components not operable during the walkthrough

- Mechanical and Electrical components are not operable, like HVAC, thermostats, panels, etc
- All appliances including fireplace are not operable
- Access to unit balconies will be provided to purchasers but no deficiency will be accepted as it is Strata Property

Should you have any questions, please feel free to let us know. We look forward to seeing you soon.

Sincerely,
April

On Fri, May 17, 2024 at 8:08 PM 孙立伟 <sunliwei2003124@163.com> wrote:

6月5号1:00pm，

---- Replied Message ----

From	April Xiang<april@matchpointdev.com>
Date	05/17/2024 14:09
To	13901185359<13901185359@139.com>, 孙立伟 <sunliwei2003124@163.com>
Cc	Vicky Zheng<vicky@matchpointdev.com>
Subject	Chloe Kerrisdale -Suite 402 Pre-Occupancy Walkthrough - Please Book Appointment

Dear Homeowner(s),

We would like to inform you that your unit is ready for **walkthrough from May 29, 2024 - June 5, 2024 (weekdays only, excluding stat holidays)**.

There are multiple time slots on each available day.

- 10 AM - 12 PM
- 1 PM - 3 PM

You can book your walkthrough appointment by responding to this email with **[Date] + [Time slot]**, and reserve 45 minutes for your visit. Please respond **no later than May 21, 2024.**

Once your response is submitted, we will schedule your 45-minute walkthrough within

the date and time slot you select. A confirmation email will be delivered to you shortly to provide the scheduled time and procedure of the walkthrough.

Note, due to construction schedule, all homeowners must **complete walkthrough within the scheduled time**. You can always send a representative to perform walkthrough on your behalf (see enclosed authorization form). Should you fail to comply, the developer's team will inspect the unit on your behalf.

Regards,

--

April Xiang



Matchpoint Development

C 778.319.8907 | T 236.868.5051

200 - 5511 West Boulevard

Vancouver BC V6M 4H3

matchpointliving.com

--

April Xiang



Matchpoint Development

C 778.319.8907 | T 236.868.5051

200 - 5511 West Boulevard

Vancouver BC V6M 4H3

matchpointliving.com

--

April Xiang



Matchpoint Development
C 778.319.8907 | T 236.868.5051
200 - 5511 West Boulevard
Vancouver BC V6M 4H3
matchpointliving.com

Land Title Act
Form 31
(section 215(1))

NATURE OF INTEREST: CHARGE: CERTIFICATE OF PENDING LITIGATION

HEREWITH FEE OF: $

LEGAL DESCRIPTION AND PARCEL IDENTIFIER NO.(S):

PID: 002-915-341 LOT 10 OF LOT 3 BLOCK 3 DISTRICT LOT 526 PLAN 5279
PID: 032-299-745 STRATA LOT 27 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9999
PID: 032-299-907 STRATA LOT 43 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9999
PID: 032-299-842 STRATA LOT 37 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9999
PID: 032-299-508 STRATA LOT 3 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9999
PID: 032-299-524 STRATA LOT 5 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9999
PID: 032-299-532 STRATA LOT 6 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9999
PID: 032-299-541 STRATA LOT 7 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9999
PID: 032-299-559 STRATA LOT 8 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9999
PID: 032-299-567 STRATA LOT 9 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9999
PID: 032-299-575 STRATA LOT 10 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9999
PID: 032-299-605 STRATA LOT 13 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9999
PID: 032-299-621 STRATA LOT 15 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9999
PID: 032-299-648 STRATA LOT 17 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9999
PID: 032-299-656 STRATA LOT 18 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9999
PID: 032-299-664 STRATA LOT 19 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9999
PID: 032-299-672 STRATA LOT 20 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9999
PID: 032-299-729 STRATA LOT 25 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9999
PID: 032-299-737 STRATA LOT 26 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9999
PID: 032-299-761 STRATA LOT 29 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9999
PID: 032-299-800 STRATA LOT 33 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9999
PID: 032-299-818STRATA LOT 34 DISTRICT LOT 526 G

This is Exhibit " 14 **" referred to in the affidavit of** Liwei Sun **sworn before me at** Richmond **in the Province of British Columbia this** 8th **day of** May **, 20**23

A Commissioner for taking Affidavits for British Columbia

WESTMINSTER DISTRICT STRATA PLAN EPS9999
PID: 032-299-851 STRATA LOT 38 DISTRICT LOT 526 GROUP 1 NEW
WESTMINSTER DISTRICT STRATA PLAN EPS9999
PID: 032-299-869 STRATA LOT 39 DISTRICT LOT 526 GROUP 1 NEW
WESTMINSTER DISTRICT STRATA PLAN EPS9999
PID: 032-299-931 STRATA LOT 46 DISTRICT LOT 526 GROUP 1 NEW
WESTMINSTER DISTRICT STRATA PLAN EPS9999

Address of person entitled to register this certificate of pending litigation:
c/o 1-4180 Dunbar Street, Vancouver, B.C., V6S 2E7

Full name, address, telephone number of person presenting application:
Junzhong Cao, Barrister & Solicitor,
1-4180 Dunbar Street, Vancouver, B.C., V6S 2E7 Tel: (604)558-0688

SUPREME COURT
OF BRITISH COLUMBIA
VANCOUVER REGISTRY
JAN 31 2025

Signature of Junzhong Cao
Solicitor for Liwei Sun and 1250334 B.C. Ltd.

S-250794
No. _____
Vancouver Registry

Between

Liwei Sun, 1250334 B.C. Ltd.

Plaintiffs

And

1082463 B.C. Ltd., 1076255 B.C. Ltd., Lightstone Development Ltd. and Xiao Song Zheng

Defendants

CERTIFICATE OF PENDING LITIGATION

I CERTIFY that in a proceeding commenced in this Court a claim is made for an estate or interest in land or a right of action in respect of land is given by an enactment other than the *Land Title Act*. The particulars are set out in the attached copy of the document by which claim is made.
Given under my hand and the seal of the court at Vancouver, British Columbia,
this 31 day of January, 2025.

Registrar

W. LEUNG
DEPUTY DISTRICT REGISTRAR

SUPREME COURT
OF BRITISH COLUMBIA
VANCOUVER REGISTRY
JAN 31 2025

No. S-250794
Vancouver Registry

In the Supreme Court of British Columbia

BETWEEN:

LIWEI SUN
1250334 B.C. LTD.

Plaintiffs

AND:

1082463 B.C. LTD.
1076255 B.C. LTD.
LIGHTSTONE DEVELOPMENT LTD.
XIAO SONG ZHENG

Defendants

NOTICE OF CIVIL CLAIM

This action has been started by the plaintiffs for the relief set out in Part 2 below.

If you intend to respond to this action, you or your lawyer must:

(a) file a response to civil claim in Form 2 in the above-named registry of this court within the time for response to civil claim described below, and

(b) serve a copy of the filed response to civil claim on the plaintiffs.

If you intend to make a counterclaim, you or your lawyer must:

(a) file a response to civil claim in Form 2 and a counterclaim in Form 3 in the above-named registry of this court within the time for response to civil claim described below, and

(b) serve a copy of the filed response to civil claim and counterclaim on the plaintiff and on any new parties named in the counterclaim.

JUDGMENT MAY BE PRONOUNCED AGAINST YOU IF YOU FAIL to file the response to civil claim within the time for response to civil claim described below.

This is Exhibit " 15 **" referred to in the affidavit of** Liwei Sun **sworn before me at** Richmond **in the Province of British Columbia this** 5th **day of** May **,** 25

A Commissioner for taking Affidavits for British Columbia

Time for response to civil claim

A response to civil claim must be filed and served on the plaintiffs:

(a) if you were served with the notice of civil claim anywhere in Canada, within 21 days after that service,

(b) if you were served with the notice of civil claim anywhere in the United States of America, within 35 days after that service,

(c) if you were served with the notice of civil claim anywhere else, within 49 days after that service, or

(d) if the time for response to civil claim has been set by order of the court, within that time.

CLAIM OF THE PLAINTIFFS

Part 1: STATEMENT OF FACTS

A. The Parties

1. The plaintiff Liwei Sun ("Sun") is a businesswoman whose address for service in this action is at The Cao Law Corporation, 1-4180 Dunbar Street, Vancouver, BC V6S 2E7.

2. The plaintiff 1250334 B.C. Ltd. ("334") is a company duly incorporated under the law of British Columbia having address for service in this action at The Cao Law Corporation, 1-4180 Dunbar Street, Vancouver, BC V6S 2E7. Sun and her husband are the only shareholders and only directors of 334.

3. The defendant *1082463* B.C. Ltd. ("463") is a company duly incorporated under the law of British Columbia having registered office at 1530 – 1200 West 73rd Avenue, Vancouver, British Columbia V6P 6G5.

4. The defendant 1076255 B.C. Ltd. ("255") is a company duly incorporated under the law of British Columbia having registered office at 1530 – 1200 West 73rd Avenue, Vancouver, British Columbia V6P 6G5.

5. The defendant Lightstone Development Ltd. ("Lightstone") is a company duly incorporated under the law of British Columbia having registered office at 1530 – 1200 West 73rd Avenue, Vancouver, British Columbia V6P 6G5.

6. The defendant Xiao Song Zheng ("Zheng") is a businesswoman who resides at 6261 Adera Street, Vancouver, British Columbia V6M 3J5.

7. Zheng is one of the two joint owners of the property located at 6261 Adera Street, Vancouver, British Columbia, V6M 3J5, legally described as:

PID: 002-915-341
LOT 10 OF LOT 3 BLOCK 3 DISTRICT LOT 526 PLAN 5279
(the "Zheng Property")

8. 255 is the registered owner of the Unit 309, 405 and 411, 2096 West 47th Avenue, Vancouver, British Columbia, legally described as:

PID: 032-299-745
STRATA LOT 27 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9999
("Unit 309" or "Lot 27")

PID: 032-299-907
STRATA LOT 43 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9999
("Unit 405" or "Lot 43")

PID: 032-299-842
STRATA LOT 37 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9999
("Unit 411" or "Lot 37")

9. 255 is the registered owner of the following properties:

PID: 032-299-508
STRATA LOT 3 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9999

PID: 032-299-524
STRATA LOT 5 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9999

PID: 032-299-532
STRATA LOT 6 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9999

PID: 032-299-541
STRATA LOT 7 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9999

PID: 032-299-559
STRATA LOT 8 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9999

PID: 032-299-567
STRATA LOT 9 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9999

PID: 032-299-575
STRATA LOT 10 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9999

PID: 032-299-605

STRATA LOT 13 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9999

PID: 032-299-621
STRATA LOT 15 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9999

PID: 032-299-648
STRATA LOT 17 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9999

PID: 032-299-656
STRATA LOT 18 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9999

PID: 032-299-664
STRATA LOT 19 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9999

PID: 032-299-672
STRATA LOT 20 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9999

PID: 032-299-729
STRATA LOT 25 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9999

PID: 032-299-737
STRATA LOT 26 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9999

PID: 032-299-761
STRATA LOT 29 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9999

PID: 032-299-800
STRATA LOT 33 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9999

PID: 032-299-818
STRATA LOT 34 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9999

PID: 032-299-851
STRATA LOT 38 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9999

PID: 032-299-869
STRATA LOT 39 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9999

PID: 032-299-931
STRATA LOT 46 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9999

(the "Unsold Properties")

B. Purchaser Agreement between 334 as purchaser (lender) and 463, 255, Lightstone as vendor (borrower) and Zheng as guarantor

10. In 2020, Zheng approached Sun for borrowing funds from Sun for Zheng's development project located at 2096 West 47th Avenue, Vancouver, BC (the "Chole Project"). Unit 309, Unit 405, Unit 411 and the Unsold Properties are units of the Chole Project.

11. By an agreement in writing made on or about May 27, 2020 between 334 as lender (the "Purchaser") and 463, 255 and Lightstone as borrowers (the "Vendors"), and Zheng as guarantor (the "Agreement"), 334 agreed lend to 463, 255 and Lightstone $3,000,000.00 (the "Principal").

12. The Agreement provides, *inter alia*,

a. that Purchaser pays $3,000,000.00 as the total purchase price to buy from the Vendors Unit 309, Unit 405 and Unit 411 (together referred to as the "Purchased Units"), 2096 West 47th Avenue, Vancouver, British Columbia;

b. if the Vendors cannot transfer the three units to the Purchaser on or before June 30, 2020, the Vendors shall refund to the Purchaser the Principal together with interest calculated at the interest rate of 8% per year, compounded yearly within 3 months from the date the Purchaser so requested. If the Vendors do not refund the Purchaser within 3 months, the Vendors shall pay as late payment fees at the daily rate 0.4% of the Principal.

c. if the Vendors fail to transfer the Purchased Units, the Purchaser has the option to cancel the contract of purchase and sale of the units and the Vendors shall repay the Principal together with annual interest of 8%, compounded annually.

d. the Purchaser can opt to cancel the contract of purchase and sale of the three units by January 1, 2023.

e. the Purchaser and the Vendors will sign Contract of Purchase and Sale when the Vendors are allowed to do so.

13. The Purchaser advanced to the Vendors $3,000,000.00 pursuant to the Agreement.

14. On June 11, 2021, the Purchaser and the Vendors agreed for Unit 405 to be assigned to Sun.

15. On June 11, 2021, agreed by the parties to the Agreement, Sun as purchaser, and 255 and Lightstone as vendor signed agreement for Sun to purchase Unit 405. And 334 as purchaser, and 255 and Lightstone as vendor signed agreement for 334 to purchase Unit 309 and Unit 411.

C. Loan Agreement Between Sun and Zheng

16. Sun had lent to Zheng $250,000.00 (the "Second Advance") and they executed a supplementary agreement (the "Supplementary Agreement") on January 19, 2024 confirming that Zheng shall repay by May 31, 2024 the principal $250,000.00 together with interest calculated at annual rate of 10% compounded monthly.

17. The Supplementary Agreement provides that Zheng shall pay 0.1% of the Second Advance as late payment fees commencing June 2, 2024 until the Second Advance is paid out.

18. The Second Advance and interest after June 2, 2024 were not paid to Sun.

D. Encumbrances on Unit 405 and Unit 411

19. Without consent or knowledge of the Purchaser, on November 15, 2024 an option to purchase, a mortgage and an assignment of rents were registered against the title of Unit 405 and Unit 411.

E. The Plaintiffs' interest in the Unsold Properties and the Zheng Property

20. The plaintiff 334 is the beneficial owner of Unit 309 and Unit 411 and the plaintiff Sun is the beneficial owner of Unit 405.

21. The defendants used the funds from mortgaging Unit 405 and Unit 411 for preservation, maintenance or improvement of the Unsold Properties and the Zheng Property.

22. Without consent of the beneficial owners, the defendants wrongly caused option to purchase and mortgage being registered against the plaintiffs' property. The use of mortgage funds from Unit 405 and 411 to the Unsold Properties and the Zheng Property is fraudulent conveyance.

23. There is a constructive trust in favor of the plaintiff over the Unsold Properties and the Zheng Property.

Part 2: RELIEF SOUGHT

1. The plaintiffs claim against the defendants as follows:

   (a) an order that Zheng pay back the Second Advance together with agreed interest and late payment fees to Sun;

   (b) Specific performance of the Purchase Contract regarding Unit 309, Unit 405 and Unit 411 dated June 11, 2021 and damages;

   (c) in the alternative, damages in lieu of specific performance;

   (d) in the further alternative, damages for breach of contract;

(e) if applicable, interest pursuant to the *Court Order Interest Act*, R.S.B.C. 1996, c. 79;

(f) a certificate of pending litigation against title to the Unit 309, Unit 405, Unit 411, the Unsold Properties and the Zheng Property;

(f) costs; and

(g) such further and other relief as this Honourable Court may order.

Part 3: LEGAL BASIS

1. Zheng agreed to repay Sun the Second Advancement, interest and late payment fees.

2. The Defendants agreed to sell Unit 309, Unit 405 and Unit 411 to the plaintiffs and the plaintiffs have paid full purchase price to the defendants. Unit 309, Unit 405, and Unit 411 have unique and special characteristics such that alternative property that lacked those features would not be a suitable substitute. As a result, the plaintiffs are entitled to specific performance of the Purchase Contract for the sale of the Lands and damages or, alternatively, damages in lieu of specific performance.

3. Unbeknown to the plaintiffs, the defendants wrongfully caused option to purchase, mortgage and assignment of rents be registered against Unit 405 and Unit 411, which have been paid in full and which are beneficially owned by the plaintiffs.

4. The defendants used the funds from the plaintiffs' property Unit 405 and Unit 411 to preserve and/or maintain the Unsold Properties and the Zheng Property.

5. The defendants' use of the funds from the plaintiffs' property is a fraudulent conveyance within the meaning of *the Fraudulent Conveyance Act*, R.S.B.C. 1996, c.63.

6. The defendant 225 holds the Unsold Properties in trust for 334 and Sun.

7. Zheng holds the Zheng Property in trust for 334 and Sun.

8. The plaintiffs' interest in Unit 405 and Unit 411 can be traced to the Unsold Property and/or the Zheng Property.

9. The defendants are unjustly enriched by receiving property from the plaintiffs, causing the plaintiffs a corresponding loss, without juristic reason for such enrichment.

Plaintiffs' address for service:

The Cao Law Corporation
1-4180 Dunbar Street
Vancouver, BC, V6S 2E7

Fax number address for service (if any): *[fax number]*

Email address for service (if any): *[email address]*

Place of trial: *Vancouver Law Courts*

The address of the registry is: *800 Smithe Street, Vancouver, British Columbia*

Dated: *January 31, 2025*

Signature of
[ ] plaintiff
[x] lawyer for plaintiff(s)

Junzhong Cao

Rule 7-1(1) of the Supreme Court Civil Rules states:

(1) Unless all parties of record consent or the court otherwise orders, each party of record to an action must, within 35 days after the end of the pleading period,

(a) prepare a list of documents in Form 22 that lists

(i) all documents that are or have been in the party's possession or control and that could, if available, be used by any party at trial to prove or disprove a material fact, and

(ii) all other documents to which the party intends to refer at trial, and

(b) serve the list on all parties of record.

APPENDIX

[The following information is provided for data collection purposes only and is of no legal effect.]

Part 1: CONCISE SUMMARY OF NATURE OF CLAIM:

The plaintiffs' claim is against the defendants for specific performance of a contract for the sale of land and for damages.

Part 2: THIS CLAIM ARISES FROM THE FOLLOWING:

[Put an "x" in one box below for the case type that best describes this case.]

A personal injury arising out of:

[ ] a motor vehicle accident

[ ] medical malpractice

[ ] another cause

A dispute concerning:

[ ] contaminated sites

[ ] construction defects

[x] real property (real estate)

[ ] personal property

[ ] the provision of goods or services or other general commercial matters

[ ] investment losses

[ ] the lending of money

[ ] an employment relationship

[ ] a will or other issues concerning the probate of an estate

[ ] a matter not listed here

Part 3: THIS CLAIM INVOLVES:

[Put an "x" in all boxes below that apply to this case.]

[ ] a class action

[ ] maritime law

[ ] Aboriginal law

[ ] constitutional law

[ ] conflict of law

[x] none of the above

[ ] do not know

Part 4:

The *Court Order Interest Act*, R.S.B.C. 1996, c. 79.

DLA PIPER

DLA Piper (Canada) LLP
1133 Melville St, Suite 2700
Vancouver BC V6E 4E5
www.dlapiper.com

Colin Brousson
colin.brousson@dlapiper.com
T +1 604.643.6400
F +1 604.605.4875

February 5, 2025

FILE NUMBER: 117142-00002

DELIVERED BY PROCESS SERVER

12503343 B.C. Ltd.
c/o The Cao law Corporation
#1 – 4180 Dunbar Street
Vancouver, BC V6S 2E7

Dear Sirs/Mesdames:

Re: Peterson Investment Group Inc. v 1076255 B.C. Ltd. et al;
Supreme Court of British Columbia No. H-250150 Vancouver Registry

We are counsel to Peterson Investment Group Inc., the Petitioner in the above-noted action. Please find attached, for service on you, the following documents:

- Petition to the Court filed February 4, 2025; and
- Affidavit #1 of Evan Carew-Gibson made on February 4, 2025.

Due to the size, we have not included the exhibits to the Affidavit. Please contact our office to obtain a copy of the Affidavit with exhibits.

Sincerely,
DLA Piper (Canada) LLP
Per:

Signed by:
Colin Brousson
02B87D8486BA463...

Colin Brousson

CDB:day
Enclosures

This is Exhibit " 16 **" referred to in the affidavit of** Liwei Sun **sworn before me at** Richmond **in the Province of British Columbia this** 8th **day of** May **, 20**25

A Commissioner for taking Affidavits for British Columbia

SUPREME COURT
OF BRITISH COLUMBIA
VANCOUVER REGISTRY
FEB 04 2025

No. H-250150
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

PETERSON INVESTMENT GROUP INC.

PETITIONER

AND:

1076255 B.C. LTD., LIGHTSTONE DEVELOPMENT LTD., 1082463 B.C. LTD., 1218548 B.C. LTD., GOLD COAST INDUSTRIES LTD., XIAO SONG ZHENG, XIAO LI, YING ZHENG YU, BLUESHORE LEASING LTD., GOULD LEASING LTD., LI JIANG, BEI CHEN, QING SU, JIDE LIU, 686912366 INVESTMENT LTD., LEI BUN LEUNG, XIAO LIAN ZHANG, JOHNSON RUI LEUNG, JON KIT LEUNG, KAREN LEUNG, SHUN FENG INVESTMENT LTD., LIWEI SUN and 12503343 B.C. LTD.

RESPONDENTS

PETITION TO THE COURT

Rule 22-3 of the Supreme Court Civil Rules applies to all forms.

ON NOTICE TO:

1076255 B.C. Ltd.
1530 – 1200 West 73rd Ave
Vancouver, BC V6P 6G5

Lightstone Development Ltd.
1530 – 1200 West 73rd Ave
Vancouver, BC V6P 6G5

1082463 B.C. Ltd
1530 – 1200 West 73rd Ave
Vancouver, BC V6P 6G5.

1218548 B.C. Ltd.
1530 – 1200 West 73rd Ave
Vancouver, BC V6P 6G5

Gold Coast Industries Ltd.
2900 – 733 Seymour Street
PO Box 1
Vancouver, BC V6B 0S6

Xiao Song Zheng
6261 Adera Street
Vancouver, BC V6M 3J5

Xiao Li
6261 Adera Street
Vancouver, BC V6M 3J5

Ying Zheng Yu
1988 Western Parkway
Vancouver, BC V6T 1V5

Blueshore Leasing Ltd.
1250 Lonsdale Ave

Gould Leasing Ltd.
1220 Yonge Street, Suite 201

North Vancouver, BC V7M 2H6
Li Jiang
8471 Laidmore Road
Richmond, BC V7C 2B4

Qing Su
803 – 6833 Buswell St.
Richmond, BC V6Y 0L3

686912366 Investment Ltd.
6869 Frederick Ave
Burnaby, BC V5J 3X8

Xiao Lian Zhang
2579 23rd Ave E
Vancouver, BC V5R 1A3

Jon Kit Leung
2579 23rd Ave E
Vancouver, BC V5R 1A3

Shun Feng Investment Ltd.
C/O Lawson Lundell
1600 – 925 West Georgia Street
Vancouver, BC, V6C 3L2

12503343 B.C. Ltd.
c/o The Cao law Corporation
#1 – 4180 Dunbar Street
Vancouver, BC V6S 2E7

Toronto, ON M4T 1W1
Bei Chen
5109 – 511 Garden City Road
Richmond, BC V6Y 0L3

Jide Liu
6160 Azure Road
Richmond, BC V7C 2P1

Lei Bun Leung
2579 23rd Ave E
Vancouver, BC V5R 1A3

Johnson Rui Leung
2579 23rd Ave E
Vancouver, BC V5R 1A3

Karen Leung
2579 23rd Ave E
Vancouver, BC V5R 1A3

Liwei Sun
c/o The Cao law Corporation
#1 – 4180 Dunbar Street
Vancouver, BC V6S 2E7

The address of the registry is: 800 Smithe Street, Vancouver, BC V6Z 2E1

The petitioner estimates that the hearing of the petition will take one hour.

☒ This matter is not an application for judicial review.

This proceeding is brought for the relief set out in Part 1 below, by:

☒ Peterson Investment Group Inc. ("**Peterson**" or the "**Petitioner**")

If you intend to respond to this proceeding, you or your lawyer must

- file a response to petition in Form 67 in the above-named registry of this court within the time for response to petition described below, and
- serve on the petitioner(s)

- 2 copies of the filed response to petition, and
- 2 copies of each filed affidavit on which you intend to rely at the hearing.

Orders, including orders granting the relief claimed, may be made against you, without any further notice to you, if you fail to file the response to petition within the time for response.

Time for response to petition

A response to petition must be filed and served on the petitioner(s),

(a) if you were served with the petition anywhere in Canada, within 21 days after that service,

- if you were served with the petition anywhere in the United States of America, within 35 days after that service,
- if you were served with the petition anywhere else, within 49 days after that service, or
- if the time for response to petition has been set by order of the court, within that time.

The ADDRESS FOR SERVICE of the petitioner(s) is:	Colin D. Brousson & Arad Mojtahedi DLA Piper (Canada) LLP Barristers & Solicitors Suite 2700 1133 Melville Street Vancouver, BC V6E 4E5
Fax number address for service (if any):	
E-mail address for service (if any):	colin.brousson@ca.dlapiper.com ; arad.mojtahedi@ca.dlapiper.com
The name and office address of petitioner's lawyer is:	Colin D. Brousson & Arad Mojtahedi DLA Piper (Canada) LLP Barristers & Solicitors Suite 2700 1133 Melville Street Vancouver, BC V6E 4E5

CLAIM OF THE PETITIONER(S)

Part 1: ORDER(S) SOUGHT

1. An Order substantially in the form attached as **Schedule "A"** seeking the following:

   (a) a Declaration that a Mortgage and Assignment of Rents dated October 19, 2022 (the "**Mortgage**"), which was registered in the New Westminster Land Title Office on October 20, 2022, under registration numbers CB293126 and CB293127, is a charge on the following lands and premises:

   Residential Units located at 2096 47th Avenue West, Vancouver, BC, legally described as District Lot 526 Group 1 New Westminster District Strata Plan EPS9999:

   (i) PID: 032-299-508, Strata Lot 3;

   (ii) PID: 032-299-524, Strata Lot 5;

   (iii) PID: 032-299-532, Strata Lot 6;

   (iv) PID: 032-299-541, Strata Lot 7;

   (v) PID: 032-299-559, Strata Lot 8;

   (vi) PID: 032-299-567, Strata Lot 9;

   (vii) PID: 032-299-575, Strata Lot 10;

   (viii) PID: 032-299-605, Strata Lot 13;

   (ix) PID: 032-299-621, Strata Lot 15;

   (x) PID: 032-299-648, Strata Lot 17;

   (xi) PID: 032-299-656, Strata Lot 18;

   (xii) PID: 032-299-664, Strata Lot 19;

   (xiii) PID: 032-299-672, Strata Lot 20;

(xiv) PID: 032-299-729, Strata Lot 25;

(xv) PID: 032-299-737, Strata Lot 26;

(xvi) PID: 032-299-745, Strata Lot 27;

(xvii) PID: 032-299-761, Strata Lot 29;

(xviii) PID: 032-299-800, Strata Lot 33;

(xix) PID: 032-299-818, Strata Lot 34;

(xx) PID: 032-299-842, Strata Lot 37;

(xxi) PID: 032-299-851, Strata Lot 38;

(xxii) PID: 032-299-869, Strata Lot 39;

(xxiii) PID: 032-299-907, Strata Lot 43;

(xxiv) PID: 032-299-931, Strata Lot 46;

Commercial Units located at District Lot 526 Group 1 New Westminster District Strata Plan EPS9998:

(i) PID: 032-299-958, Strata Lot 1, Civic address: 2092 47th Avenue West, Vancouver, BC;

(ii) PID: 032-299-966, Strata Lot 2, Civic address: 2094 47th Avenue West, Vancouver, BC;

(iii) PID: 032-299-974, Strata Lot 3, Civic address: 6306 East Boulevard, Vancouver, BC;

(iv) PID: 032-299-982, Strata Lot 4, Civic address: 6316 East Boulevard, Vancouver, BC;

(v) PID: 032-299-991, Strata Lot 5, Civic address: 6326 East Boulevard, Vancouver, BC;

(vi) PID: 032-300-000, Strata Lot 6, Civic address: 6336 East Boulevard, Vancouver, BC;

(vii) PID: 032-300-018, Strata Lot 7, Civic address: 6346 East Boulevard, Vancouver, BC;

(viii) PID: 032-300-026, Strata Lot 8, Civic address: 6350 East Boulevard, Vancouver, BC;

(ix) PID: 032-300-034, Strata Lot 9, Civic address: 6370 East Boulevard, Vancouver, BC;

(x) PID: 032-300-042, Strata Lot 10, Civic address: 6390 East Boulevard, Vancouver, BC;

(xi) PID: 032-300-051, Strata Lot 11, Civic address: 2099 48th Avenue West, Vancouver, BC;

(collectively, the "**Lands**"), which ranks in priority to the interests in the Lands of the Respondents and the heirs, executors, administrators, successors and assigns of the Respondents and all persons claiming by, through or under them;

(b) a Declaration that the Mortgage is in default;

(c) a Summary Accounting of the amount of money due and owing to the Petitioner pursuant to the Mortgage and a declaration of the amount of money required to redeem the Lands (the "**Amount Required to Redeem**");

(d) an Order that the redemption period be set at one (1) week;

(e) an Order that, on the Amount Required to Redeem being paid into Court or to the lawyers for the Petitioner prior to the pronouncement of Order Absolute or an Order approving a sale of the Lands, then the Petitioner shall reconvey the Lands free and clear of encumbrances in favour of the Petitioner or by any person claiming by, through or under the Petitioner, to the Respondents who made payment;

(f) an Order that, if the Lands are not redeemed prior to the expiration of the redemption period, the Petitioner shall then be at liberty to apply for an Order

Absolute, and on pronouncement of Order Absolute the Respondents, and the heirs, executors, administrators, successors and assigns of the Respondents, and all persons claiming by, through or under them shall be foreclosed of all right, title, interest, estate and equity of redemption in and to the Lands, and shall immediately deliver to the Petitioner vacant possession of the Lands;

(g) an Order that the Petitioner be at liberty to apply for a further summary accounting of any amounts of money which may become due to the Petitioner pursuant to the Mortgage;

(h) an Order that the Petitioner be at liberty to apply for exclusive conduct of the sale of the Lands, after the expiration of the redemption period;

(i) Judgment in favour of the Petitioner against 1076255 B.C. Ltd. ("**107**") and Lightstone Development Ltd ("**Lightstone**", and together with 107, the "**Borrower**") in the Amount Required to Redeem;

(j) Judgment in favour of the Petitioner against 1082463 B.C. Ltd. ("**108**"), 1218548 B.C. Ltd. ("**121**"), Gold Coast Industries Ltd. ("**Gold Coast**"), Xiao Song Zheng, Xiao Li and Ying Zheng Yu in the Amount Required to Redeem;

(k) an Order that the legal costs of the Petitioner in connection with this proceeding and any future receivership be added to the Credit Agreement and secured by the Security (both as defined herein); and

(l) an Order for any further or relief as counsel may advise and that this Honourable Court may seem just and appropriate in the circumstances.

2. An Order substantially in the form attached as **Schedule "B"** seeking the following:

(a) appointing FTI Consulting Canada Inc. ("**FTI**") as receiver and manager, without security, of the over all of the assets, undertakings and property of the Respondents, 107 and Lightstone pursuant to section 243 of the *Bankruptcy and Insolvency Act*, RSC 1985, c. B-3 (the "**BIA**") and section 39 of the *Law and Equity Act*, RSBC 1996, c. 253 (the "**LEA**") or in such other form as this Honourable Court may order; and

(b) abridging the period for notice pursuant to Rule 22-4 of the *Supreme Court Civil Rule*.

3. Such further relief as counsel may advise and this Honourable Court deems just and appropriate in the circumstances.

Part 2: FACTUAL BASIS

Overview[1]

1. The Borrower is the developer of a 4-story mixed-used development in Vancouver known as *Chloé* consisting of 46 residential units, 11 commercial units, and 2 levels of underground parking (the "**Project**").

2. As of February 3, 2025, the Borrower is indebted to the Lender in the amount of $19,237,061.45, inclusive of accrued and unpaid interest to that date but exclusive of costs which are recoverable under the Credit Agreement (the "**Indebtedness**"), with interest accruing at a per diem rate of $6,514.70 until February 28, 2025. The Indebtedness is immediately due and owing and remains outstanding.

3. The Petitioner seeks the appointment of a receiver on an urgent basis in order to stabilize the Borrower's business and preserve their assets, such that they can be appropriately marketed to the appropriate audience and for the benefit of all stakeholders.

The Parties

4. Peterson is a private lender and corporation duly registered under the laws of British Columbia.

5. The 107 is the registered owner of the Lands as bare trustee for Lightstone, as the sole beneficial owner, pursuant to the terms of an amended and restated declaration of trust dated August 5, 2021.

6. The guarantors of the obligations of the Borrower under the Credit Agreement, as described in further detail below, are 108, 121, Gold Coast (108, 121 and Gold Coast,

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[1] Capitalized terms not otherwise defined in the Overview are defined throughout the Petition

collectively referred to as the "**Corporate Guarantors**"), Xiao Song Zheng, Xiao Li and Ying Zheng Yu (collectively with the Corporate Guarantors, the "**Guarantors**").

7. 107 is a business incorporated pursuant to the *Business Corporations Act* (British Columbia) ("***BC BCA***"). The directors of 107 are Xiao Song Zheng and Ying Zheng Yu, and the sole officer of 107 is Xiao Song Zheng.

8. Lightstone is a business incorporated pursuant to the *BC BCA*, which has its registered office at 530 - 1200 West 73rd Avenue, Vancouver, BC V6P 6G5. The directors of Lightstone are Xiao Song Zheng and Ying Zheng Yu, and the sole officer of Lightstone is Xiao Song Zheng.

9. 108 is a business incorporated pursuant to the *BC BCA*, which has its registered office at 530 - 1200 West 73rd Avenue, Vancouver, BC V6P 6G5. The directors and officers of 108 are Xiao Song Zheng and Xiao Li.

10. 121 is a business incorporated pursuant to the *BC BCA*, which has its registered office at 530 - 1200 West 73rd Avenue, Vancouver, BC V6P 6G5. The directors and officers of 121 are Xiao Song Zheng and Xiao Li.

11. Gold Coast is a business incorporated pursuant to the *BC BCA*, which has its registered office at 2900 - 733 Seymour Street, Vancouver, BC V6B 0S6. The sole director and officer of Gold Coast is Ying Zheng Yu.

The Credit Agreement

12. The Borrower is indebted to Peterson pursuant to the terms of a Commitment Letter dated October 5, 2022 (the "**Commitment Letter**"), as amended on January 1, 2023 (the "**First Amendment**") and April 19, 2023 (the "**Second Amendment**", and collectively with the Commitment Letter and the First Amendment, the "**Credit Agreement**").

13. Pursuant to the terms of the Commitment Letter, Peterson provided the Borrower with a loan for a maximum amount of $18,500,000 to fund cost overruns on the Project, if and to the extent incurred (the "**Loan**").

14. Pursuant to a Guarantee agreement dated October 19, 2022 the Guarantors guaranteed the Lender of all present and future debts and liabilities of the Borrower up to the principal

amount of $18,500,000 plus interest and together with all costs, charges and expenses (including legal fees on a solicitor and client basis) on a joint and several basis (the "**Joint and Several Guarantee**").

15. Pursuant to an Unlimited Guarantee – Cost Overrun and Completion agreement dated October 19, 2022, the Guarantors guaranteed the Lender the payment of any unpaid interest under the Commitment Letter in addition to any cost overruns on the Project in excess of the cost overruns financed by the Lender under the Credit Agreement (the "**Unlimited Guarantee**", and together with the Joint and Several Guarantee, the "**Guarantees**").

16. Pursuant to a Letter of Undertaking dated October 19, 2022, the Guarantors further undertook to cover any cost overruns on the Project in excess of the cost overruns financed by the Lender under the Credit Agreement.

The Security

17. Pursuant to the terms of the Mortgage, the Borrower mortgaged the Lands in fee simple in favour of the Lender for a principal amount of $18,500,000 with interest equal to the greater of 10.00% per annum and the Prime Rate in effect from time to time plus 7.55% per annum, in each case calculated daily and compounded monthly, as security for the payment of all present and future debts and liabilities of the Borrower, and in particular the Loan.

18. Pursuant to the terms of a General Security Agreement dated October 19, 2022, made between the 107, Lightstone, 108, 121, and Gold Coast, as debtors, and Peterson, as the secured party, perfected by registration under the British Columbia Personal Property Security Act under base registration No. 150496P (the "**GSA**", and together with the Mortgage, the "**Security**"), security was granted in favour of Peterson over all of the Borrower's and Corporate Guarantors' present and after-acquired personal property as it relates to the Lands and the Project (the "**Collateral**"), as general and continuing security for every obligation, indebtedness and liability of the Borrower and the Corporate Guarantors to Peterson.

19. The following Respondents are joined in these proceedings as the holders of charges registered against the Lands which rank in priority behind the interest of the Petitioner:

Respondent's Name	Charge	Registration Number	Land
Bei Chen, Qing Su and Jide Liu	Mortgage and assignment of rents	CB1714291 and CB1714292	PID: 032-299-664 PID: 032-299-842 PID: 032-299-907
686912366 Investment Ltd.	Mortgage and assignment of rents	CB1535329 and CB1535330	PID: 032-299-818
Lei Bun Leung, Xiao Lian Zhang, Johnson Rui Leung, Jon Kit Leung and Karen Leung	Mortgage and assignment of rents	CB1535240 and CB1535241	PID: 032-299-958 PID: 032-299-966 PID: 032-300-000 PID: 032-300-018 PID: 032-300-026
Li Jiang	Mortgage and assignment of rents	CB1650209 and CB1650210	PID: 032-300-000 PID: 032-300-018 PID: 032-300-026
Shun Feng Investment Ltd.	Certificate of pending litigation	CB1794125	PID: 032-299-958 PID: 032-299-966
Liwei Sun and 12503343 B.C. Ltd.	Certificate of pending litigation	CB1851253	All remaining residential units

20. The Respondents, Blueshore Leasing Ltd., Gould Leasing Ltd., Li Jiang, Bei Chen, Qing Su and Jide Liu are joined in these proceedings as the holders of registered personal property security interests against the Borrower which rank in priority behind the interest of the Petitioner.

21. Of note, Peterson has agreed to subordinate its charge on the Lands to a first mortgage securing a loan in favour of National Bank of Canada ("**NBC**"), and agreed to subordinate its debt to the deposit insurer of the Project, Westmount West Services Inc., as agent for Aviva Insurance Company of Canada, Intact Insurance Company and Liberty Mutual Insurance Company ("**Westmount**") in accordance with the terms of Westmount's letter of commitment and deposit insurance contract.

22. As of January 22, 2025, the Borrower's indebtedness to NBC was $47,390,783.16 plus professional and late reporting fees, with interest at per diem rate of CAD $8,679.69.

23. The Commitment Letter and the GSA expressly provide the Petitioner with the ability to appoint a receiver in respect of the Lands and over the Borrower's assets, undertakings and properties in the event of a default.

The Defaults

24. Peterson has demanded repayment of all amounts due under the Credit Agreement and all such amounts are immediately due and owing.

25. In addition, the Borrower has committed various events of default and actions contributing to such events pursuant to the Commitment Letter and the GSA, including, without limitation:

    (a) **Unauthorized Mortgages/Encumbrances**: The Borrower has placed or allowed the registration of multiple mortgages and encumbrances on certain strata units, including both residential and commercial units, without the approval of NBC, Peterson, and Westmount (the "**Secured Creditors**"). These unauthorized mortgages have been registered on title, constitute a breach of the terms of the Commitment Letter, complicate the Borrower's financial situation and threaten the security interests of Peterson and other stakeholders;

    (b) **Side Deals with Third Party Lenders**: Unbeknownst to Peterson, the Borrower has entered into loan agreements with third party lenders (the "**Purchaser Loans**"), which Purchaser Loans have been secured behind Peterson and NBC on strata lots, including by way of agreements for sale at prices lower than fair market value for units that were already subject to presales. As a result, to

accommodate the Purchaser Loans, some existing fair market pre-sales have been terminated in favor of the Purchaser Loan lenders;

(c) **Side Deals with Purchasers**: The Borrower has made side deals with several potential purchasers, allowing them to fully prepay for their units directly to the developer of the Project (Lightstone) without the approval of the Secured Creditors. This action undermines the security interests of the Secured Creditors and constitutes a material breach of the Borrower's obligations under the Credit Agreement;

(d) **Contractor's Claim**: The project's general contractor, Urban One, has filed a claim against the builder's lien holdback account currently held by Borrower's legal counsel for an unpaid invoice of approximately $680,000. This claim further complicates the Borrower's financial situation and may potentially add to the encumbrances on the Lands and the Collateral;

(e) **Certificate of Pending Litigation ("CPL")**: A CPL was registered by Shun Feng Investment Ltd. against two retail units at the end of December due to another undisclosed and allegedly fully paid Purchase and Sale Agreement. On January 31, 2025, another CPL was registered by Liwei Sun and 12503343 B.C. Ltd. against all of the residential units in connection with the sale of units that are also subject to unauthorized mortgage charges. These CPLs represent a significant legal complication and potential liability for the Borrower, and are symptomatic of the ongoing double-dealing and lack of transparency by the Borrower.

26. Peterson has been in discussion with the Borrower in respect of events of defaults under the Credit Agreement since October 2024 when it discovered the Purchaser Loans for the first time.

The Demands

27. By letters from Peterson's external legal counsel dated as of January 16, 2025 (the "**Demand Letters**") and served on January 17, Peterson, among other things, formally

notified the Borrower and the Guarantors that they were in default under the Credit Agreement and demanded repayment of the Indebtedness.

28. The Demand Letters enclosed, among other things, the 244 Notices issued to each of the Borrower and Guarantors and provided an unlimited list of the Borrower's defaults under the Credit Agreement

29. The Borrower has failed to remedy the various defaults under the Credit Agreement, and the Indebtedness remains due and owing.

Appointment of the Receiver is Needed on an Urgent Basis

30. Peterson has considered the enforcement remedies available to it and has formed the view that the appointment of the Receiver by this Court is an appropriate remedy to protect and unlock the value of the Borrower's business and property for the benefit of all stakeholders.

31. In Peterson's view, the urgent appointment of the Proposed Receiver is necessary because:

(a) **The Borrower is facing an ongoing liquidity crisis and may be unable to continue operations.** Peterson has serious concerns that the Borrower is unable to make critical payments necessary to safeguard the interests of its Secured Creditors. These payments include the unpaid lien holdback invoice to Urban One, the funds necessary to discharge the improperly registered encumbrances against title to the Lands, refunding the purchasers who had already prepaid their units and whose units were not delivered to them, as well as paying NBC's accrued monthly interest;

(b) **The Borrower has no credible funding, investment, or sale opportunities available to address its cash needs within the requisite timeframe and has no acceptable go-forward plan to fulfill all obligations towards the Secured Creditors.** Borrower received the Project's occupancy permit from the City of Vancouver on June 11, 2024. Since that time, the Borrower has only managed to close 22 out of 31 presold residential units and none of the 8 commercial presold units from loan origination in a round of closings that occurred in November 2024. The principals of the Borrower have repeatedly made representations to Peterson

that they would be able to close additional presold units in the Project, but no such closings have come to fruition. To date, there are still seven (7) presold condo units that remain unclosed. Most recently, since Peterson issued its Demand Letter, the Borrower provided Peterson with executed copies of Purchase and Sale Agreements ("**PSAs**") for six commercial strata lots with a projected closing date of January 30, 2025 which was subsequently delayed to February 15, 2025. In light of a history of continuously moving deadlines for both residential and commercial closings and a history of Borrower project mismanagement to-date, Peterson does not have faith in the Borrower's ability to consummate these transactions and questions the legitimacy of the PSAs. Peterson is of the view that a court-supervised sale or other realization process will result in more value for all stakeholders than any opportunity available to the Borrower at this time;

(c) **The Proposed Receiver is needed to stabilize Borrower and effect a sale or realization process for the benefit of stakeholders**. As set forth above, Borrower's realizable assets consist primarily of the Lands and the Project, which are unlikely to satisfy the claims of all of the Secured Creditors of the Borrower, thereby rendering Peterson the fulcrum secured creditor;

(d) **Peterson has lost confidence in the management of Borrower and their ability to preserve the Lands and the Collateral**. Without the urgent appointment of the Proposed Receiver, Peterson is concerned that the value of the Borrower's business and property will continue to erode to the detriment of all stakeholders, particularly Peterson who is, in all likelihood, the fulcrum secured creditor of the Borrower. Given that other potential secured creditors have registered financing statements in respect of the Borrower, Peterson believes that all stakeholders of the Borrower would benefit from the immediate appointment of a neutral court officer, which can then oversee the Borrower's operations, assets, and finances;

(e) **The Borrower and its principals have engaged in various problematic dealings, which further undermine the confidence of Peterson:**

(i) **Improperly Secured Loans**: As mentioned previously, certain parties who have recently provided funds to the developer have secured these loans not only unbeknownst to Peterson and other Secured Creditors on title but

also via PSAs for such units at lower than fair market value. Some of these units were subject to presales to third parties at loan origination. This action undermines the value of the pre-sold units and the overall security of the Project.

(ii) **Termination of Pre-Sales**: To accommodate the Purchaser Loans, some pre-sales to arm's length purchasers at fair market value, which were in place at the time of Peterson's loan origination, have been terminated in favour of new purchasers. This leads to significant issues with deposit insurance and further erodes the value of the Project;

(iii) **Double-Dealings:** A purchaser of two retail units, who allegedly had already fully paid for its units, registered a CPL on title at the end of December following Borrower's apparent failure to consummate the transaction. In light of the ongoing double-dealings and lack of transparency by the Borrower, Peterson has genuine reasons to question the legitimacy of any PSA;

(iv) **Mounting Litigation**: Another CPL was registered on title of all of the residential units, in connection with the sale of Strata Lots 37 and 43, which are in turn subject to unauthorized encumbrances. The mounting litigation is a clear result of the double-dealings of the Borrower and significantly hinders the closing of additional sales;

(v) **Failure to Close Condo Units**: Despite the availability of presold condo units that could be closed now, the Borrower has failed to close these units. This failure to close units exacerbates the Borrower's liquidity crisis and undermines the potential recovery for Secured Creditors.

32. As of the date of this Petition, only 22 out of 46 available residential units have closed. Four (4) residential strata lots (Lots 19, 34, and 43; PIDs: 032-299-664; 032-299-818; 032-299-842 and 032-299-907) and five (5) commercial strata lots (Lots 1, 2, 6, 7, and 8; PIDs: 032-299-958; 032-299-966; 032-300-000; 032-300-018; 032-300-026) have unauthorized charges registered on their title. Two (2) of these commercial units (Lots 1 and 2; PIDs: 032-299-958; 032-299-966) and all remaining residential units are also subject to CPLs.

Three (3) fully paid residential strata lots (Lots 7, 9 and 46; PIDs: 032-299-541; 032-299-567; 032-299-931) appear to be subject to unauthorized side-deals.

33. Given these complications, Peterson believes that the urgent appointment of the Proposed Receiver is just and necessary to prevent further impairment of Peterson's legitimate interests as the fulcrum secured creditor and those of all other stakeholders

Part 3: LEGAL BASIS

1. The Petitioner will rely on, *inter alia*:

   (a) *Supreme Court Civil Rules*, BC Reg 168/2009, Rules 10-2, 13-5, 14-1, 16-1, 20-4, 21-7 and 22-1;

   (b) The BIA, section 243;

   (c) The LEA, section 39;

   (d) *Personal Property Security Act*, R.S.B.C. 1996, c. 359.

Appointment of Receiver

2. Section 39 of LEA allows for the appointment of a receiver where it is just and convenient to do so.

3. The BIA also confers jurisdiction of this Court to appoint a receiver. Specifically, section 243 of the BIA provides that, on the application of a secured creditor, the Court may appoint a receiver if it considers that it would be just and convenient to do so.

4. In considering whether it is just and convenient to appoint a receiver, courts may assess a variety of factors, including the following:

   (a) whether irreparable harm might be caused if no order were made, although it is not essential for a creditor to establish irreparable harm if a receiver is not appointed particularly where the appointment of a receiver is authorized by the security documentation;

(b) the risk to the security holder, taking into consideration the size of the debtor's equity in the assets and the need for protection or safeguarding of the assets;

(c) the nature of the property;

(d) the apprehended or actual waste of the debtor's assets;

(e) the balance of convenience of the parties;

(f) the fact that the creditor has the right to appoint a receiver under the documentation provided for the loan;

(g) whether a court appointment is necessary to enable the receiver to carry out its duties more efficiently;

(h) the effect of the order upon the parties;

(i) the conduct of the parties;

(j) the length of time that a receiver may be in place;

(k) the cost to the parties;

(l) the likelihood of maximizing return to the parties; and

(m) the goal of facilitating the duties of the receiver.

Maple Trade Finance Inc. v CY Oriental Holdings Ltd, 2009 BCSC 1527 ("***Maple Trade***") at para 25, cited by *Bank of Montreal v. Haro-Thurlow Street Project Limited Partnership*, 2024 BCSC 47 ("***Haro-Thurlow***") at paras. 72-74; *Textron Financial Canada Limited v Chetwynd Motels Ltd*, 2010.

5. In applying these factors, this court has recently held that "all relevant factors should be viewed holistically."

Haro-Thurlow, at para. 74.

6. Although the appointment of a receiver is generally considered to be an extraordinary remedy, in applying the above factors, Courts have found that its extraordinary nature is

"significantly reduced" when dealing with a secured creditor having the right to appoint a receiver under its security. Such right has been recognized as a "strong factor" in support of a receivership.

BCIMC Construction Fund Corporation et al. v. TheClover on Yonge Inc., 2020 ONSC 1953, para 43; *Maple Trade* at para 26; *Haro-Thurlow*, at para. 113.

7. It is just and convenient in the present circumstances to appoint a receiver over the Debtors on the terms sought by the Petitioner for, *inter alia*, the following reasons:

   (a) the Borrower is currently indebted to Petitioner for in excess of $19.1 million with interest and legal costs continuing to accrue and they have defaulted on their obligations to Petitioner under the Credit Agreement and other related agreements, have failed to repay the Indebtedness that is due and owing;

   (b) the Commitment Letter and the GSA expressly contemplate the appointment of a receiver;

   (c) the Petitioner has lost confidence in the Borrower's management and the Borrower's capacity to adequately and appropriately safeguard their assets and maximize value for the stakeholders;

   (d) the appointment of a receiver is necessary to ensure that the Receiver can carry out its duties efficiently and allow for the Petitioner to recover as much as possible under its Security; and

   (e) the appointment of a receiver will protect the interests of all stakeholders.

7. In the circumstances, the Petitioner respectfully requests that this Court appoint FTI as receiver on the terms sought in the Receivership Order.

Part 4: MATERIAL TO BE RELIED ON

1. Affidavit #1 of Evan Carew-Gibson, made on February 4, 2024; and
2. Such further and other materials as counsel may advise and this Honourable Court may allow;

February 4, 2025
Dated

Signature of ☒ lawyer for Petitioner
for DLA Piper (Canada) LLP (Colin D. Brousson)

To be completed by the court only:

Order made

☐ in the terms requested in paragraphs _____ of Part 1 of this petition

☐ with the following variations and additional terms:

_____

_____

_____

_____

Date: _____ _____

Signature of ☐ Judge ☐ Associate Judge

SCHEDULE "A"

No.
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

PETERSON INVESTMENT GROUP INC.

PETITIONER

AND:

1076255 B.C. LTD., LIGHTSTONE DEVELOPMENT LTD., 1082463 B.C. LTD., 1218548 B.C. LTD., GOLD COAST INDUSTRIES LTD., XIAO SONG ZHENG, XIAO LI, YING ZHENG YU, BLUESHORE LEASING LTD., GOULD LEASING LTD., LI JIANG, BEI CHEN, QING SU, JIDE LIU, 686912366 INVESTMENT LTD., LEI BUN LEUNG, XIAO LIAN ZHANG, JOHNSON RUI LEUNG, JON KIT LEUNG, KAREN LEUNG, SHUN FENG INVESTMENT LTD., LIWEI SUN, and 12503343 B.C. LTD.

RESPONDENTS

ORDER MADE AFTER APPLICATION

(ORDER NISI)

BEFORE	ASSOCIATE JUDGE	♦, 2025

THE HEARING of the Petition coming on for hearing before me at 800 Smithe Street, Vancouver, BC V6Z 2E1, on February ♦, 2025; AND UPON HEARING Colin Brousson and Arad Mojtahedi, counsel for the Petitioner, and those other counsels listed in the attached Schedule "A", and no one else appearing, although duly served; AND UPON READING the materials filed herein;

THIS COURT DECLARES THAT:

1. the mortgage and assignment of rents October 19, 2022 (together, the "**Mortgage**"), which was registered in the New Westminster Land Title Office on October 20, 2022, under registration numbers CB293126 and CB293127, is a charge on the following lands and premises:

Residential Units located at 2096 47th Avenue West, Vancouver, BC, legally described as District Lot 526 Group 1 New Westminster District Strata Plan EPS9999:

(i) PID: 032-299-508, Strata Lot 3;

(ii) PID: 032-299-524, Strata Lot 5;

(iii) PID: 032-299-532, Strata Lot 6;

(iv) PID: 032-299-541, Strata Lot 7;

(v) PID: 032-299-559, Strata Lot 8;

(vi) PID: 032-299-567, Strata Lot 9;

(vii) PID: 032-299-575, Strata Lot 10;

(viii) PID: 032-299-605, Strata Lot 13;

(ix) PID: 032-299-621, Strata Lot 15;

(x) PID: 032-299-648, Strata Lot 17;

(xi) PID: 032-299-656, Strata Lot 18;

(xii) PID: 032-299-664, Strata Lot 19;

(xiii) PID: 032-299-672, Strata Lot 20;

(xiv) PID: 032-299-729, Strata Lot 25;

(xv) PID: 032-299-737, Strata Lot 26;

(xvi) PID: 032-299-745, Strata Lot 27;

(xvii) PID: 032-299-761, Strata Lot 29;

(xviii) PID: 032-299-800, Strata Lot 33;

(xix) PID: 032-299-818, Strata Lot 34;

(xx) PID: 032-299-842, Strata Lot 37;

(xxi) PID: 032-299-851, Strata Lot 38;

(xxii) PID: 032-299-869, Strata Lot 39;

(xxiii) PID: 032-299-907, Strata Lot 43;

(xxiv) PID: 032-299-931, Strata Lot 46;

Commercial Units located at District Lot 526 Group 1 New Westminster District Strata Plan EPS9998:

(i) PID: 032-299-958, Strata Lot 1, Civic address: 2092 47th Avenue West, Vancouver, BC;

(ii) PID: 032-299-966, Strata Lot 2, Civic address: 2094 47th Avenue West, Vancouver, BC;

(iii) PID: 032-299-974, Strata Lot 3, Civic address: 6306 East Boulevard, Vancouver, BC;

(iv) PID: 032-299-982, Strata Lot 4, Civic address: 6316 East Boulevard, Vancouver, BC;

(v) PID: 032-299-991, Strata Lot 5, Civic address: 6326 East Boulevard, Vancouver, BC;

(vi) PID: 032-300-000, Strata Lot 6, Civic address: 6336 East Boulevard, Vancouver, BC;

(vii) PID: 032-300-018, Strata Lot 7, Civic address: 6346 East Boulevard, Vancouver, BC;

(viii) PID: 032-300-026, Strata Lot 8, Civic address: 6350 East Boulevard, Vancouver, BC;

(ix) PID: 032-300-034, Strata Lot 9, Civic address: 6370 East Boulevard, Vancouver, BC;

(x) PID: 032-300-042, Strata Lot 10, Civic address: 6390 East Boulevard, Vancouver, BC;

(xi) PID: 032-300-051, Strata Lot 11, Civic address: 2099 48th Avenue West, Vancouver, BC;

(collectively, the "**Lands**"),

which ranks in priority to the interests in the Lands of the Respondents and the heirs, executors, administrators, successors and assigns of the Respondents and all persons claiming by, through or under them;

2. by a general security agreement dated October 19, 2022, made between the Respondents, 1076255 B.C. Ltd., Lightstone Development Ltd., 1082463 B.C. Ltd., 1218548 B.C. Ltd. and Gold Coast Industries Ltd. (collectively, the "**Debtors**"), and the

Petitioner, notice of which was registered in the British Columbia Personal Property Registry on October 19, 2022 under base registration number 150496P, the Petitioner is entitled to a perfected, attached security interest in the Debtors' personal property described therein, including, but not limited to, all of Debtors' present and after-acquired personal property which pertain to, which or are now or hereafter situated on, annexed to, comprised in or used in connection with, or which are related to or arise from or out of, the Lands or proceeds therefrom (the "**Personal Property**"), ranking in priority to the interests of the Respondents and their respective heirs, executors, administrators, successors and assigns and all persons claiming by, through or under them in the Personal Property;

THIS COURT DECLARES AND ORDERS THAT:

3. there has been default under the Mortgage, and the last date for redemption shall be ♦, 2025 (the "**Redemption Date**");

4. the amount of money due and owing under the Mortgage, and the amount of money required to redeem the Lands, is $♦ on this date, plus interest thereafter at the rate of ♦ % per annum, calculated monthly, not in advance, and being a daily rate of $♦ (collectively, the "**Amount Required to Redeem**");

5. the Amount Required to Redeem is subject to a further summary accounting and the Petitioner and the Respondents are at liberty to apply to this court for such a further summary accounting on or after the date of pronouncement of this Order, and for an order varying the Amount Required to Redeem accordingly;

AND THIS COURT FURTHER ORDERS THAT:

6. upon the Amount Required to Redeem being paid into the Vancouver Registry of this Court at 800 Smithe Street, Vancouver, or to the lawyer for the Petitioner, before the pronouncement of Order Absolute or an Order approving a sale of the Lands is made, then the Petitioner shall reconvey the Lands, free and clear of all encumbrances in favour of the Petitioner, or by any person claiming by, through or under the Petitioner, to the Respondent or Respondents who made payment;

7. if the Amount Required to Redeem is not redeemed prior to the Redemption Date, the Petitioner shall then be at liberty to apply for an Order Absolute, and on Order Absolute being made, the Respondents, and the heirs, executors, administrators, successors and assigns of the Respondents, and all persons claiming by, through or under them, shall stand absolutely debarred and foreclosed of and from all right, title, interest, and equity of redemption in or to the Lands, and shall immediately deliver vacant possession of the Lands to the Petitioner;

8. the Petitioner shall have judgment against the Debtors and the personal guarantors, Xiao Song Zheng, Xiao Li and Ying Zheng Yu in the sum of $♦ plus the Petitioner's assessed costs of and in connection with this proceeding;

9. the assessed costs of and in connection with this proceeding are awarded to the Petitioner;

10. the Petitioner's costs to and including the date this order is made will be assessed on a party and party scale A basis, and the Petitioner is at liberty to apply for an Order that any of its costs after the date this Order is made will be assessed on a different basis; and

11. endorsement of this order by counsels appearing other than counsel for the Petitioner 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 ☑ lawyer for the Petitioner
Peterson Investment Group Inc.
DLA Piper (Canada) LLP (♦)

BY THE COURT

REGISTRAR

SCHEDULE "A"

List of Counsel appearing

Name of Counsel	Party Representing

No.
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

PETERSON INVESTMENT GROUP INC.

PETITIONER

AND:

1076255 B.C. LTD., LIGHTSTONE DEVELOPMENT LTD., 1082463 B.C. LTD., 1218548 B.C. LTD., GOLD COAST INDUSTRIES LTD., XIAO SONG ZHENG, XIAO LI, YING ZHENG YU, BLUESHORE LEASING LTD., GOULD LEASING LTD., LI JIANG, BEI CHEN, QING SU, JIDE LIU, 686912366 INVESTMENT LTD., LEI BUN LEUNG, XIAO LIAN ZHANG, JOHNSON RUI LEUNG, JON KIT LEUNG, KAREN LEUNG, SHUN FENG INVESTMENT LTD., LIWEI SUN, and 12503343 B.C. LTD.

RESPONDENTS

ORDER MADE AFTER APPLICATION

DLA Piper (Canada) LLP
Barristers & Solicitors
2700, The Stack
1133 Melville St
Vancouver, BC V6E 4E5

Tel. No. 604.687.9444
Fax No. 604.687.1612

File No.: 105227-00003 AM/day

SCHEDULE "B"

No.
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

PETERSON INVESTMENT GROUP INC.

PETITIONER

AND:

1076255 B.C. LTD., LIGHTSTONE DEVELOPMENT LTD., 1082463 B.C. LTD., 1218548 B.C. LTD., GOLD COAST INDUSTRIES LTD., XIAO SONG ZHENG, XIAO LI, YING ZHENG YU, BLUESHORE LEASING LTD., GOULD LEASING LTD., LI JIANG, BEI CHEN, QING SU, JIDE LIU, 686912366 INVESTMENT LTD., LEI BUN LEUNG, XIAO LIAN ZHANG, JOHNSON RUI LEUNG, JON KIT LEUNG, KAREN LEUNG, SHUN FENG INVESTMENT LTD., LIWEI SUN, and 12503343 B.C. LTD.

RESPONDENTS

ORDER MADE AFTER APPLICATION

BEFORE	THE HONOURABLE JUSTICE	♦, 2025

ON THE APPLICATION of Peterson Investment Group Inc. for an Order pursuant to Section 243(1) of the *Bankruptcy and Insolvency Act,* R.S.C. 1985 c. B-3, as amended (the "**BIA**") and Section 39 of the *Law and Equity Act,* R.S.B.C. 1996 c. 253, as amended (the "**LEA**") appointing FTI Consulting Canada Inc. as Receiver and Manager (in such capacity, the "**Receiver**") without security, of all the assets, undertakings and property of 1076255 B.C. Ltd. ("**107**") and Lightstone Development Ltd. ("**Lightstone**", and together with 107, the "**Debtor**") acquired for, or used in relation to a business carried on by the Debtor, coming on for hearing at 800 Smithe Street, Vancouver, BC V6Z 2E1 June 24, 2024;

AND ON READING the Affidavit #1 of Evan Carew-Gibson made on February 4, 2025, and the consent of FTI Consulting Canada Inc. to act as the Receiver; AND ON Hearing Colin D. Brousson and Arad Mojtahedi, counsel for Peterson Investment Group Inc. and other counsel as listed on Schedule "A" hereto, and no one else appearing, although duly served.

THIS COURT ORDERS AND DECLARES that:

APPOINTMENT

1. Pursuant to Section 243(1) of the BIA and Section 39 of the LEA, FTI Consulting Canada Inc. is appointed Receiver, without security, of all of the assets, undertakings and property of the Debtor, including the Lands (as defined in the Petition filed herein) and all proceeds thereof (collectively, the "**Property**").

RECEIVER'S POWERS

2. The Receiver is empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

   (a) to take possession of and exercise control over the Property and any and all receipts and disbursements arising out of or from the Property;

   (b) to receive, preserve and protect the Property, or any part or parts thereof, including, but not limited to, changing locks and security codes, relocation of Property, engaging independent security personnel, taking physical inventories and placing insurance coverage;

   (c) to manage, operate and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;

   (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including, without limitation, those conferred by this Order;

   (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;

   (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting these amounts, including, without limitation, enforcement of any security held by the Debtor;

   (g) to settle, extend or compromise any indebtedness owing to the Debtor;

   (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;

(i) to undertake environmental or workers' health and safety assessments of the Property and operations of the Debtor;

(j) to initiate, manage and direct all legal proceedings now pending or hereafter pending (including appeals or applications for judicial review) in respect of the Debtor, the Property or the Receiver, including initiating, prosecuting, continuing, defending, settling or compromising the proceedings;

(k) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver considers appropriate;

(l) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business:

(i) without the approval of this Court in respect of a single transaction for consideration up to $50,000, provided that the aggregate consideration for all such transactions does not exceed $100,000; and

(ii) with the approval of this Court in respect of any transaction in which the individual or aggregate purchase price exceeds the limits set out in subparagraph (i) above,

and in each such case notice under Section 59(10) of the Personal Property Security Act, R.S.B.C. 1996, c. 359 shall not be required;

(m) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers, free and clear of any liens or encumbrances;

(n) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver considers appropriate on all matters relating to the Property and the receivership, and to share information, subject to confidentiality terms as the Receiver considers appropriate;

(o) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;

(p) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if considered necessary or appropriate by the Receiver, in the name of the Debtor;

(q) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limitation, the ability to enter into occupation agreements for any property owned or leased by the Debtor;

(r) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and

(s) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations;

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtor, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

3. Each of (i) the Debtor; (ii) all of the Debtor's current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf; and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (collectively, "**Persons**" and each a "**Person**") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property (excluding Property subject to liens the validity of which is dependent on maintaining possession) to the Receiver upon the Receiver's request.

4. All Persons, other than governmental authorities, shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (collectively, the "**Records**") in that Person's possession or control. Upon request, governmental authorities shall advise the Receiver of the existence of any Records in that Person's possession or control.

5. Upon request, all Persons shall provide to the Receiver or permit the Receiver to make, retain and take away copies of the Records and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities, provided however that nothing in this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to solicitor client privilege or statutory provisions prohibiting such disclosure.

6. If any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by an independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any

Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may require including, without limitation, providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

NO PROCEEDINGS AGAINST THE RECEIVER

7. No proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

8. No Proceeding against or in respect of the Debtor or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtor or the Property are stayed and suspended pending further Order of this Court; provided, however, that nothing in this Order shall prevent any Person from commencing a Proceeding regarding a claim that might otherwise become barred by statute or an existing agreement if such Proceeding is not commenced before the expiration of the stay provided by this paragraph and provided that no further step shall be taken in respect of the Proceeding except for service of the initiating documentation on the Debtor and the Receiver.

NO EXERCISE OF RIGHTS OR REMEDIES

9. All rights and remedies (including, without limitation, set-off rights) against the Debtor, the Receiver, or affecting the Property, are stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that nothing in this Order shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) affect the rights of any regulatory body as set forth in section 69.6(2) of the BIA, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien. This stay and suspension shall not apply in respect of any "eligible financial contract" as defined in the BIA.

NO INTERFERENCE WITH THE RECEIVER

10. No Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtor, without written consent of the Receiver or leave of this Court. Nothing in this Order shall prohibit any party to an eligible financial contract from closing out and terminating such contract in accordance with its terms.

CONTINUATION OF SERVICES

11. All Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

12. All funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever including, without limitation, the sale of all or any of the Property and the collection of any accounts receivable, in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "**Post-Receivership Accounts**") and the monies standing to the credit of such Post-Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further order of this Court.

EMPLOYEES

13. Subject to the employees' right to terminate their employment, all employees of the Debtor shall remain the employees of the Debtor until such time as the Receiver, on the Debtor's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities of the Debtor, including any successor employer liabilities as referred to in Section 14.06(1.2) of the BIA, other than amounts the Receiver may specifically agree in writing to pay or in respect of obligations imposed specifically on receivers by applicable legislation, including sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*, S.C. 2005, c.47. The Receiver shall be liable for any employee-related liabilities, including wages, severance pay, termination pay, vacation pay, and pension or benefit amounts relating to any employees that the Receiver may hire in accordance with the terms and conditions of such employment by the Receiver.

PERSONAL INFORMATION

14. Pursuant to Section 7(3)(c) of the *Personal Information Protection and Electronic Documents Act*, S.C. 2000, c. 5 or Section 18(1)(o) of the *Personal Information Protection Act*, S.B.C. 2003, c. 63, the Receiver may disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "**Sale**"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

15. Nothing in this Order shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "**Possession**") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release, or deposit of a substance contrary to any federal, provincial or other law relating to the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination (collectively "**Environmental Legislation**"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation.

16. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless the Receiver is actually in possession.

17. Notwithstanding anything in federal or provincial law, the Receiver is not personally liable in that position for any environmental condition that arises or environmental damage that occurred:

    (a) before the Receiver's appointment; or,

    (b) after the Receiver's appointment, unless it is established that the condition arose or the damage occurred as a result of the Receiver's gross negligence or wilful misconduct.

18. Notwithstanding anything in federal or provincial law, but subject to paragraph 17 of this Order, where an order is made which has the effect of requiring the Receiver to remedy

any environmental condition or environmental damage affecting the Property, if the Receiver complies with the BIA section 14.06(4), the Receiver is not personally liable for the failure to comply with the order and is not personally liable for any costs that are or would be incurred by any Person in carrying out the terms of the order.

LIMITATION ON THE RECEIVER'S LIABILITY

19. The Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except:

    (a) any gross negligence or wilful misconduct on its part; or

    (b) amounts in respect of obligations imposed specifically on receivers by applicable legislation.

    Nothing in this Order shall derogate from the protections afforded the Receiver by Section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

20. The Receiver and its legal counsel, if any, are granted a charge (the **"Receiver's Charge"**) on the Property as security for the payment of their fees and disbursements, in each case at their standard rates, in respect of these proceedings, whether incurred before or after the making of this Order. The Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to Sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

21. The Receiver and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are referred to a judge of the Supreme Court of British Columbia and may be heard on a summary basis.

22. Prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court;

FUNDING OF THE RECEIVERSHIP

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 $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.

24. Neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

25. The Receiver is authorized to issue certificates substantially in the form annexed as Schedule "B" hereto (the "**Receiver's Certificates**") for any amount borrowed by it pursuant to this Order.

26. The monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

ALLOCATION

27. Any interested party may apply to this Court on notice to any other party likely to be affected for an order allocating the Receiver's Charge and Receiver's Borrowings Charge amongst the Property.

SERVICE AND NOTICE OF MATERIALS

28. The Receiver shall establish and maintain a website in respect of these proceedings at: http://cfcanada.fticonsulting.com/107/ (the "**Website**") and shall post there as soon as practicable:

    (a) all materials prescribed by statute or regulation to be made publicly available, including pursuant to Rule 10-2 of the *Supreme Court Civil Rules*; and,

    (b) all applications, reports, affidavits, orders and other materials filed in these proceedings by or on behalf of the Receiver, except such materials as are confidential and the subject of a sealing order or pending application for a sealing order.

29. Any Person who is served with a copy of this Order and that wishes to be served with any future application or other materials in these proceedings must provide to counsel for each of the Receiver and the Petitioner a demand for notice in the form attached as Schedule "C" (the "**Demand for Notice**"). The Receiver and the Petitioner need only provide further notice in respect of these proceedings to Persons that have delivered a properly

completed Demand for Notice. The failure of any Person to provide a properly completed Demand for Notice releases the Receiver and the Petitioner from any requirement to provide further notice in respect of these proceedings until such Person delivers a properly completed Demand for Notice.

30. The Receiver shall maintain a service list identifying all parties that have delivered a properly completed Demand for Notice (the "**Service List**"). The Receiver shall post and maintain an up-to-date form of the Service List on the Website.

31. Any interested party, including the Receiver, may serve any court materials in these proceedings by facsimile or by emailing a PDF or other electronic copy of such materials to the numbers or addresses, as applicable, set out on the Service List. Any interested party, including the Receiver, may serve any court materials in these proceedings by mail to any party on the Service List that has not provided a facsimile number or email address, and materials delivered by mail shall be deemed received five (5) days after mailing.

32. Notwithstanding paragraph 31 of this Order, service of the Petition [OR the Notice of Application] and any affidavits filed in support shall be made on the Federal and British Columbia Crowns in accordance with the *Crown Liability and Proceedings Act*, R.S.C. 1985, c.C-50 and its regulations for the Federal Crown and the *Crown Proceedings Act*, R.S.B.C. 1996 c.89 in respect of the British Columbia Crown.

33. The Receiver and its counsel are authorised to serve or distribute this Order, any other orders and any other materials as may be reasonably required in these proceedings, including any notices or other correspondence, by forwarding copies by facsimile or by email to the Debtor's creditors or other interested parties and their advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of any legal or juridical obligation and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*.

GENERAL

34. The time for service of the Petition and the supporting materials, is hereby abridged such that this Petition is properly returnable today.

35. Any interested party may apply to this Court to vary or amend this Order on not less than seven (7) clear business days' notice to the Service List and to any other party who may be affected by the variation or amendment, or upon such other notice, if any, as this Court may order.

36. The Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

37. Nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor.

38. This Court requests the aid, recognition and assistance of any court, tribunal, regulatory or administrative body having jurisdiction, wherever located, to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All such courts, tribunals and regulatory and administrative bodies are respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

39. The Receiver is authorized and empowered to apply to any court, tribunal or regulatory or administrative body, wherever located, for recognition of this Order and for assistance in carrying out the terms of this Order and the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

40. The Petitioner shall have its costs of this motion, up to and including entry and service of this Order, as provided for by the terms of the Petitioner's security or, if not so provided by the Petitioner's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtor's estate with such priority and at such time as this Court may determine.

41. Endorsement of this Order by counsel appearing on this application other than the Petitioner is 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 ☑ lawyer for the Petitioner
DLA Piper (Canada) LLP (Colin D. Brousson)

BY THE COURT

REGISTRAR

SCHEDULE "A"

List of Counsel

Name	Party Representing

SCHEDULE "B"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT $ _____

1. THIS IS TO CERTIFY that FTI Consulting Canada Inc., the Receiver (the "**Receiver**") of all of the assets, undertakings and properties of 1076255 B.C. Ltd. ("**107**") and Lightstone Development Ltd. ("**Lightstone**", and together with 107, the "**Debtor**") acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (collectively, the "**Property**") appointed by Order of the Supreme Court of British Columbia dated the [ ] day of [ ], 2025 (the "**Order**") made in SCBC Action No. ♦ and has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of $[ ], being part of the total principal sum of $[ ] which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily] [monthly] not in advance on the [ ] day of each month after the date hereof at a notional rate per annum equal to the rate of [ ] per cent above the prime commercial lending rate of [ ] from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of the Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at [ ].

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum under this Certificate in respect of which it may issue certificates under the terms of the Order.

DATED the [ ] day of [ ], 2025.

FTI Consulting Canada Inc. solely in its capacity as Receiver of the Property, and not in its personal capacity

Per:
Name:
Title:

Schedule "C"

Demand for Notice

TO: **Peterson Investment Group Inc.**
c/o DLA Piper Canada Inc.
Attention: Colin Brousson and Arad Mojtahedi
Email: colin.brousson@ca.dlapiper.com; arad.mojtahedi@ca.dlapiper.com;

AND TO: **FTI Consulting Canada Inc.**
c/o McCarthy Tétrault LLP
Attention: Lance Williams and Ashley Bowron
Email: lwilliams@mccarthy.ca; abowron@mccarthy.ca; sdanielisz@mccarthy.ca;

Re: In the matter of the Receivership of 1076255 B.C. Ltd. and Lightstone Development Ltd.

I hereby request that notice of all further proceedings in the above Receivership be sent to me in the following manner:

1. By email, at the following address (or addresses):

   _____

   OR

2. By facsimile, at the following facsimile number (or numbers):

   _____

   OR

3. By mail, at the following address:

   _____

Name of Creditor: _____

Name of Counsel (if any): _____

Creditor's Contact Address: _____

_____

_____

Creditor's Contact Phone Number: _____

No.
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

PETERSON INVESTMENT GROUP INC.

PETITIONER

AND:

1076255 B.C. LTD., LIGHTSTONE DEVELOPMENT LTD., 1082463 B.C. LTD., 1218548 B.C. LTD., GOLD COAST INDUSTRIES LTD., XIAO SONG ZHENG, XIAO LI, YING ZHENG YU, BLUESHORE LEASING LTD., GOULD LEASING LTD., LI JIANG, BEI CHEN, QING SU, JIDE LIU, 686912366 INVESTMENT LTD., LEI BUN LEUNG, XIAO LIAN ZHANG, JOHNSON RUI LEUNG, JON KIT LEUNG, KAREN LEUNG, SHUN FENG INVESTMENT LTD., LIWEI SUN, and 12503343 B.C. LTD.

RESPONDENTS

ORDER MADE AFTER APPLICATION

DLA Piper (Canada) LLP
Barristers & Solicitors
Suite 2700, The Stack
1133 Melville St
Vancouver, BC V6E 4E5
Tel. No. 604.687.9444
Fax No. 604.687.1612

File No.: 117142-00002 AM/day

No.
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

PETERSON INVESTMENT GROUP INC.

PETITIONER

AND:

1076255 B.C. LTD., LIGHTSTONE DEVELOPMENT LTD., 1082463 B.C. LTD., 1218548 B.C. LTD., GOLD COAST INDUSTRIES LTD., XIAO SONG ZHENG, XIAO LI, YING ZHENG YU, BLUESHORE LEASING LTD., GOULD LEASING LTD., LI JIANG, BEI CHEN, QING SU, JIDE LIU, 686912366 INVESTMENT LTD., LEI BUN LEUNG, XIAO LIAN ZHANG, JOHNSON RUI LEUNG, JON KIT LEUNG, KAREN LEUNG, SHUN FENG INVESTMENT LTD., LIWEI SUN and 12503343 B.C. LTD.

RESPONDENTS

PETITION TO THE COURT

DLA Piper (Canada) LLP
Barristers & Solicitors
Suite 2700
1133 Melville Street
Vancouver, BC V6E 4E5
Tel. No. 604.687.9444
Fax No. 604.687.1612

File No.: 117142-00002 AM/day



This is the 1st affidavit
of Evan Carew-Gibson in this case
and was made on February 4, 2025

No. H-250150
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

PETERSON INVESTMENT GROUP INC.

PETITIONER

AND:

1076255 B.C. LTD., LIGHTSTONE DEVELOPMENT LTD., 1082463 B.C. LTD., 1218548 B.C. LTD., GOLD COAST INDUSTRIES LTD., XIAO SONG ZHENG, XIAO LI, YING ZHENG YU, BLUESHORE LEASING LTD., GOULD LEASING LTD., LI JIANG, BEI CHEN, QING SU, JIDE LIU, 686912366 INVESTMENT LTD., LEI BUN LEUNG, XIAO LIAN ZHANG, JOHNSON RUI LEUNG, JON KIT LEUNG, KAREN LEUNG, SHUN FENG INVESTMENT LTD., LIWEI SUN AND 12503343 B.C. LTD.

RESPONDENTS

AFFIDAVIT

I, Evan Carew-Gibson, of 1701-1166 Alberni Street, Vancouver, British Columbia, AFFIRM THAT:

1. I am a Vice President of Mortgage Investments and am authorized to swear this Affidavit on behalf of Peterson Investment Group Inc., ("**Peterson**" or the "**Lender**") and have personal knowledge of the facts hereinafter sworn, except where I depose to a matter based on information from an informant I identify, in which case I believe that both the information from the informant and the resulting statement are true. I am authorized to make this affidavit on behalf of Peterson.

2. I make this affidavit in support of Peterson's application for an order seeking, among other things, the appointment of FTI Consulting Inc. ("**FTI**") as receiver and manager (in such capacity, the "**Proposed Receiver**") over the assets, undertakings and property of the Respondents, 1076255 B.C. Ltd. ("**107**") and Lightstone Development Ltd. ("**Lightstone**", and together with 107, the "**Borrower**").

Overview[1]

3. As a result of my involvement with the administration of the Borrower's loan with the Lender, I am aware that the Borrower is the developer of a 4-story mixed-used development in Vancouver known as *Chloé* consisting of 46 residential units, 11 commercial units, and 2 levels of underground parking (the "**Project**").

4. The Borrower is indebted to Peterson pursuant to the terms of a Commitment Letter dated October 5, 2022 (the "**Commitment Letter**"), as amended on January 1, 2023 (the "**First Amendment**") and April 19, 2023 (the "**Second Amendment**", and collectively with the Commitment Letter and the First Amendment, the "**Credit Agreement**"). As of February 3, 2025, the Borrower is indebted to the Lender in the amount of $19,237,061.45, inclusive of accrued and unpaid interest to that date but exclusive of costs (the "**Indebtedness**"), with interest accruing at a per diem rate of $6,514.70 until February 28, 2025. As of the date of this Affidavit, the Indebtedness is immediately due and owing and remains outstanding.

5. As described in greater detail below, the Borrower's obligations owing to the Lender under the Credit Agreement are secured by the GSA and the Mortgage, in addition to the Guarantees. The GSA and the Mortgage have been perfected by registration, and, to the best of my knowledge, Peterson holds a prior ranking security interest to the Respondents as against the lands described in Schedule "A" (the "**Lands**") and all the Borrower's present and after-acquired personal property as it relates to the Lands.

6. The Borrower has defaulted on numerous obligations owing to Peterson under the Credit Agreement, which also constitute events of default under the GSA and the Mortgage, among other things. Peterson has given the Borrower proper notice of such defaults, made demand upon the Borrower for repayment of the Indebtedness under the Credit

[1] Capitalized terms used but not defined in the Overview are defined below.

Agreement and the Guarantees, and delivered to 107 and Lightstone, and other debtors under the GSA, Notices of Intention to Enforce a Security pursuant to the *Bankruptcy and Insolvency Act* (the "**244 Notices**"). The ten (10) day notice period prescribed by the 244 Notices has expired.

7. Peterson has considered the enforcement remedies available to it and has formed the view that the appointment of the Proposed Receiver by this Court is an appropriate remedy to protect and unlock the value of Borrower's business and property for the benefit of all stakeholders. Peterson believes the urgent appointment of the Proposed Receiver is necessary for the following reasons:

   (a) The Borrower has committed various Events of Default pursuant to the Commitment Letter, including, without limitation:

      (i) A material change which adversely affects the financial status of the Borrower has occurred, as the Borrower has exhausted its liquid assets, which is expected to cause an imminent and significant erosion in the value of business and property;

      (ii) Various unauthorized subsequent encumbrances, certificates of pending litigation, mortgages, liens or charges, save and except for those permitted in writing by the Lender, are registered against title to the Lands;

      (iii) There is a default by the Borrower of any prior encumbrance approved by the Lender and registered against title to the Lands;

      (iv) There is a default by the Borrower under the Approved First Mortgage Credit Agreement, the DPI Contract or any security provided in connection with the foregoing;

      (v) There is a failure on the part of the Borrower or Guarantors to fund any costs and expenses not being funded by the Approved First Mortgage Lender, except to the extent such amounts are approved by the Lender to be funded under the Loan;

   (b) Certain parties who have apparently provided funds to the Borrower (the "**Purchaser Loans**") have secured these loans behind Peterson and the Approved

First Mortgage Lender on strata lots located on the Lands and also by way of agreements for sale at prices lower than fair market value. More alarmingly, some of these strata lots were already subject to presales to third parties;

(c) To accommodate some of the Purchaser Loans, some of the pre-sales in place to arm's length purchasers for fair market, which were in place at the time of Peterson's loan origination, have been terminated in favour of those lenders of the Purchaser Loans;

(d) The Borrower appears unable to continue operations as a going concern;

(e) Peterson believes that a court-supervised sale or other realization process will result in more value for all stakeholders than any opportunity available to the Borrower at this time;

(f) The Borrower's property appears to be encumbered by the unauthorized registered interests of several potential secured creditors – it would be beneficial to all stakeholders for the business and property to be sold or realized in a transparent, court-supervised process;

(g) despite having a number of pending transactions for the sale of the remaining units in the Project, the Borrower has failed to close any such opportunity within a reasonable timeframe;

(h) Peterson has lost confidence in management's ability to effect an out-of-court sale of the units forming the Project.

8. Peterson believes that the urgent appointment of the Proposed Receiver is just and convenient in the circumstances and is indeed necessary to prevent further impairment of Peterson's legitimate interests as the fulcrum secured creditor and those of all other stakeholders.

The Parties

9. Peterson is a private lender and corporation duly registered under the laws of British Columbia. A copy of the Peterson's Company Summary is attached hereto as **Exhibit "A"**.

10. The 107 is the registered owner of the Lands as bare trustee for Lightstone, as the sole beneficial owner, pursuant to the terms of an amended and restated declaration of trust dated August 5, 2021.

11. The guarantors of the obligations of the Borrower under the Credit Agreement, as described in further detail below, are 1082463 B.C. Ltd. ("**108**"), 1218548 B.C. Ltd. ("**121**"), Gold Coast Industries Ltd. ("**Gold Coast**", and together with 108 and 121, the "**Corporate Guarantors**"), Xiao Song Zheng, Xiao Li and Ying Zheng Yu (collectively with the Corporate Guarantors, the "**Guarantors**").

12. I understand from my review of a British Columbia Company Summary for 107 (the "**107 Company Summary**") that 107 is a business incorporated pursuant to the *Business Corporations Act* (British Columbia) ("***BC BCA***"), which has its registered office at 530 - 1200 West 73rd Avenue, Vancouver, BC V6P 6G5. The directors of 107 are Xiao Song Zheng and Ying Zheng Yu, and the sole officer of 107 is Xiao Song Zheng. A copy of the 107 Company Summary is attached hereto as **Exhibit "B"**.

13. I understand from my review of a British Columbia Company Summary for Lightstone (the "**Lightstone Company Summary**") that Lightstone is a business incorporated pursuant to the *BC BCA*, which has its registered office at 530 - 1200 West 73rd Avenue, Vancouver, BC V6P 6G5. The directors of Lightstone are Xiao Song Zheng and Ying Zheng Yu, and the sole officer of Lightstone is Xiao Song Zheng. A copy of the Lightstone Company Summary is attached hereto as **Exhibit "C"**.

14. I understand from my review of a British Columbia Company Summary for 108 (the "**108 Summary**") that 108 is a business incorporated pursuant to the *BC BCA*, which has its registered office at 530 - 1200 West 73rd Avenue, Vancouver, BC V6P 6G5. The directors and officers of 108 are Xiao Song Zheng and Xiao Li. A copy of the 108 Company Summary is attached hereto as **Exhibit "D"**.

15. I understand from my review of a British Columbia Company Summary for 121 (the "**121 Summary**") that 121 is a business incorporated pursuant to the *BC BCA*, which has its registered office at 530 - 1200 West 73rd Avenue, Vancouver, BC V6P 6G5. The directors and officers of 121 are Xiao Song Zheng and Xiao Li. A copy of the 121 Company Summary is attached hereto as **Exhibit "E"**.

16. I understand from my review of a British Columbia Company Summary for Gold Coast (the "**Gold Coast Summary**") that Gold Coast is a business incorporated pursuant to the *BC BCA*, which has its registered office at 2900 - 733 Seymour Street, Vancouver, BC V6B 0S6. The sole director and officer of Gold Coast is Ying Zheng Yu. A copy of the Gold Coast Company Summary is attached hereto as **Exhibit "F"**.

17. The Borrower's realizable assets consist mainly of the Project and the Lands.

The Credit Agreement and Guarantees

18. As described above, Peterson has made a certain loan available to the Borrower pursuant to the Commitment Letter, as amended by the First Amendment and the Second Amendment. Copies of the Commitment Letter, the First Amendment and the Second Amendment are attached hereto as **Exhibits "G", "H" and "I"**.

19. Pursuant to the terms of the Commitment Letter, Peterson provided the Borrower with a loan for a maximum amount of $18,500,000 to fund cost overruns on the Project, if and to the extent incurred (the "**Loan**").

20. Pursuant to the First Amendment, Peterson agreed to defer the payment of accrued interest and the remaining balance of the Commitment Fee (as defined therein) from monthly installment to full payment of the accrued balance upon the expiration of the term.

21. In April, 2023, Peterson was informed by the Project's general contractor, Urban One, that the builders' lien holdback account was not funded by the Borrower as required by the *Strata Property Regulation* and *Builders Lien Act*. Peterson was therefore forced to advance the necessary funds. As a result, pursuant to the Second Amendment, additional controls were imposed to ensure that the Borrower fulfills its obligations.

22. Peterson further agreed to subordinate its charge on the Lands to a first mortgage securing a loan (the "**First Mortgage Credit Agreement**") in favour of National Bank of Canada ("**NBC**" or the "**Approved First Mortgage Lender**") by way of a priority agreement registered against title to the Lands under registration numbers CB294025 and CB294026, and agreed to subordinate its debt to the deposit insurer of the Project, Westmount West Services Inc., as agent for Aviva Insurance Company of Canada, Intact Insurance Company and Liberty Mutual Insurance Company ("**Westmount**" or the

"**Deposit Insurer**") in accordance with the terms of the Deposit Insurer's letter of commitment and deposit insurance contract (collectively, the "**DPI Contract**").

23. Pursuant to a Guarantee agreement dated October 19, 2022 the Guarantors guaranteed the Lender of all present and future debts and liabilities of the Borrower up to the principal amount of $18,500,000 plus interest and together with all costs, charges and expenses (including legal fees on a solicitor and client basis) on a joint and several basis (the "**Joint and Several Guarantee**"). A copy of the Joint and Several Guarantee is attached hereto as **Exhibit "J"**.

24. Pursuant to an Unlimited Guarantee – Cost Overrun and Completion agreement dated October 19, 2022, the Guarantors guaranteed the Lender the payment of any unpaid interest under the Commitment Letter in addition to any cost overruns on the Project in excess of the cost overruns financed by the Lender under the Credit Agreement (the "**Unlimited Guarantee**", and together with the Joint and Several Guarantee, the "**Guarantees**"). A copy of the Unlimited Guarantee is attached hereto as **Exhibit "K"**.

25. Pursuant to a Letter of Undertaking dated October 19, 2022, the Guarantors further undertook to cover any cost overruns on the Project in excess of the cost overruns financed by the Lender under the Credit Agreement (the "**Letter of Undertaking**"). A copy of the Letter of Undertaking is attached hereto as **Exhibit "L"**.

26. As described in greater detail below, Peterson has made demand on each of the Guarantees.

The Security

27. The legal descriptions of the Lands result from the stratification into individual strata units of a lot previously described as PID: 031-145-884, Lot 1, Block 2 District Lot 526 Group 1 New Westminster District Plan EPP91453 located at 2069 West 47th Avenue, Vancouver, BC.

28. Pursuant to the terms of Mortgage and Assignment of Rents dated October 19, 2022, which was registered in the New Westminster Land Title Office on October 20, 2022, under registration numbers CB293126 and CB293127 (the "**Mortgage**"), the Borrower mortgaged the Lands in fee simple in favour of the Lender for a principal amount of $18,500,000 with interest equal to the greater of 10.00% per annum and the Prime Rate

in effect from time to time plus 7.55% per annum, in each case calculated daily and compounded monthly, as security for the payment of all present and future debts and liabilities of the Borrower, and in particular the Loan. A copy of the Mortgage is attached hereto as **Exhibit "M"**. Copies of the Title Searches of the New Westminster Land Title Office are attached hereto as **Exhibit "N"** (collectively, the "**Title Searches**").

29. Pursuant to the terms of a General Security Agreement dated October 19, 2022, made between the 107, Lightstone, 108, 121, and Gold Coast, as debtors, and Peterson, as the secured party, perfected by registration under the British Columbia Personal Property Security Act under base registration No. 150496P (the "**GSA**"), security was granted in favour of Peterson over all of the Borrower's and the Corporate Guarantors' present and after-acquired personal property as it relates to the Lands and the Project (the "**Collateral**"), as general and continuing security for every obligation, indebtedness and liability of the Borrower and the Corporate Guarantors to Peterson (the "**Obligations**"). A copy of the GSA is attached hereto as **Exhibit "O"**. Copies of the British Columbia Personal Property Registry search results disclosing the financing statements registered against 107, Lightstone, 108, 121, and Gold Coast in favour of Peterson are attached hereto as **Exhibit "P"** (the "**PPR Search Results**").

30. Subject to statutory rights of way, covenants and equitable charges in favour of the City of Vancouver and utilities, the Title Searches discloses the following third-party registrants who have active registrations against all or part of the Lands:

(a) NBC;

(b) Westmount;

(c) Bei Chen, Qing Su and Jide Liu;

(d) 686912366 Investment Ltd;

(e) Lei Bun Leung, Xiao Lian Zhang, Johnson Rui Leung, Jon Kit Leung and Karen Leung;

(f) Li Jiang;

(g) Shun Feng Investment Ltd.; and

(h) Liwei Sun and 12503343 B.C. Ltd.

31. The PPR Search Results disclose the following third-party registrants who have active registrations against the Borrower:

(a) 107:

(i) NBC;

(ii) Westmount;

(iii) Blueshore Leasing Ltd.;

(iv) Li Jiang;

(v) Bei Chen, Qing Su and Jide Liu.

(b) Lightstone:

(i) NBC;

(ii) Westmount;

(iii) Blueshore Leasing Ltd.;

(iv) Gould Leasing Ltd.;

(v) Li Jiang;

(vi) Bei Chen, Qing Su and Jide Liu.

32. I am not aware of any other potential secured creditors of the Borrower.

33. In addition to the Mortgage and the GSA, Peterson holds, *inter alia*, the following security:

(a) Joint and Several Environmental Indemnity dated October 19, 2022 (the **"Environmental Indemnity"**) wherein the Borrower and Guarantors indemnify Peterson against all liabilities, costs, and expenses arising from breaches of environmental laws related to the Lands. The Borrower and Guarantors agree to comply with all environmental laws, remove any prohibited substances, and take

necessary actions to rectify any breaches. The Environmental Indemnity remains in effect even after the Loan is repaid. A copy of the Environmental Indemnity is attached hereto as **Exhibit "Q"**.

(b) Assignment of Policies of Insurance dated October 19, 2022 (the "**Assignment of Insurance**") wherein the Borrower assigns to Peterson all rights, title, and interest in insurance proceeds related to the Lands, including general public liability insurance, all risk, fire, theft, and earthquake insurance, and course of construction insurance. The Borrower irrevocably authorizes insurers to pay all insurance proceeds directly to Peterson. A copy of the Assignment of Insurance is attached hereto as **Exhibit "R"**.

(c) Assignment of Contracts dated October 19, 2022 (the "**Assignment of Contracts**") wherein the Borrower assigns to Peterson all rights and benefits in contracts and subcontracts related to the Lands and the Project as additional security for the Loan. The Borrower represents that its interest in the contracts is free from claims and agrees to perform all obligations under the contracts. The Borrower irrevocably appoints Peterson as its attorney to enforce contract rights and agrees not to amend or terminate contracts without Peterson's written consent. A copy of the Assignment of Contracts is attached hereto as **Exhibit "S"**.

(d) Assignment of Sale Agreements, Proceeds and Deposits dated October 19, 2022 (the "**Assignment of Sale Agreements**") wherein the Borrower assigns to Peterson all rights, title, and interest in all contracts of sale and purchase pertaining to any and all units, including strata lots to be constructed on the Lands, and all related proceeds and deposits, as additional security for the Loan. The Borrower agrees to provide all relevant documents to Peterson, authorizes Peterson to enforce payment, and indemnifies Peterson against any damages or expenses. This Assignment remains in effect as continuing collateral security. A copy of the Assignment of Sale Agreements is attached hereto as **Exhibit "T"**.

(e) Assignment of Contracts, Warranties, Licenses, Permits and Project Plans dated October 19, 2022 (the "**Assignment of Warranties, Licenses, Permits and Project Plans**") wherein the Borrower assigns to Peterson all rights, title, and interest in bonds, contracts, letters of credit, licenses, permits, project plans, and

warranties related to the Lands (the "**Benefits**"), and any and all benefits and advantages due or accruing due under the Benefits, as additional security for the Loan. The Borrower represents that its interest in these items is free from claims and agrees to perform all obligations. The Borrower irrevocably appoints Peterson as its attorney to enforce rights and agrees to provide all relevant documents. This Assignment remains in effect as continuing collateral security. A copy of the Assignment of Warranties, Licenses, Permits and Project Plans is attached hereto as **Exhibit "U"**.

The Defaults and Demands

34. Peterson has demanded repayment of all amounts due under the Credit Agreement. In addition, a number of defaults have occurred under, without limitation, the GSA and the Mortgage and are continuing.

35. As outlined previously, the Borrower has committed various Events of Default pursuant to the Commitment Letter, including, without limitation:

(a) A material change which adversely affects the financial status of the Borrower has occurred;

(b) Various subsequent encumbrances, liens or charges, save and except for those permitted in writing by the Lender, are registered against title to the Lands;

(c) There is a default by the Borrower of any prior encumbrance approved by the Lender and registered against title to the Lands;

(d) There is a default by the Borrower under the Approved First Mortgage Commitment Letter, the DPI Contract or any security provided in connection with the foregoing;

(e) There is a failure on the part of the Borrower or Guarantors to fund any costs and expenses not being funded by the Approved First Mortgage lender, except to the extent such amounts are approved by the Lender to be funded under the Loan.

36. Under the Commitment Letter, upon the occurrence of an event of default, Peterson has the right to demand immediate repayment in full of all amounts outstanding, commence

foreclosure and/or appoint a receiver take possession of the assets charged and pursue all or any of the other remedies available.

37. Under the GSA, the Borrower has committed various defaults, including, without limitation:

(a) The Borrower or the Guarantors make default in payment when due of any of the Obligations;

(b) The Borrower or the Guarantors are in breach of any term, condition, proviso, agreement or covenant to the Lender;

(c) The Lender in good faith believes and has commercially reasonable grounds to believe that the prospect of payment or performance of any of the Obligations is impaired or that any of the Collateral is or is about to be placed in jeopardy.

38. In addition to the above, the Borrower has committed various events of default and actions contributing to such events pursuant to the Commitment Letter and the GSA, including, without limitation:

(a) **Unauthorized Mortgages/Encumbrances**: The Borrower has placed or allowed the registration of multiple mortgages and encumbrances on certain strata units, including both residential and commercial units, without the approval of NBC, Peterson, and Westmount (the "**Secured Creditors**"). These unauthorized mortgages have been registered on title, constitute a breach of the terms of the Commitment Letter, complicate the Borrower's financial situation and threaten the security interests of Peterson and other stakeholders;

(b) **Side Deals with Third Party Lenders**: Unbeknownst to Peterson, the Borrower has entered into the Purchaser Loans with third party lenders, which Purchaser Loans have been secured behind Peterson and NBC on certain strata lots, including by way of agreements for sale at prices lower than fair market value for units that were already subject to presales. As a result, to accommodate the Purchaser Loans, some existing fair market pre-sales have been terminated in favor of the Purchaser Loan lenders;

(c) **Side Deals with Purchasers**: The Borrower has made side deals with several potential purchasers, allowing them to fully prepay for their units directly to the

developer of the Project (Lightstone) without the approval of the Secured Creditors. This action undermines the security interests of the Secured Creditors and constitutes a material breach of the Borrower's obligations under the Credit Agreement;

(d) **Contractor's Claim**: The project's general contractor, Urban One, has filed a claim against the builders' lien holdback account currently held by Borrower's legal counsel for an unpaid invoice of approximately $680,000. A copy of Urban One's Notice of Civil Claim is attached hereto as **Exhibit "V"**. This claim further complicates the Borrower's financial situation and may potentially add to the encumbrances on the Lands and the Collateral. As discussed previously, the Borrower had once failed to fund the builder's lien holdback account, forcing the Peterson to finance same and creating an event of default pursuant to the Commitment Letter;

(e) **Certificates of Pending Litigation ("CPL")**: A CPL was registered by Shun Feng Investment Ltd. against two retail units at the end of December due to another undisclosed and allegedly fully paid Purchase and Sale Agreement. A copy of the CPL registered by Shun Feng Investment Ltd. is attached hereto as **Exhibit "W"**. On January 31, 2025, another CPL was registered by Liwei Sun and 12503343 B.C. Ltd. against all of the residential units in connection with the sale of units that are also subject to unauthorized mortgage charges. A copy of the CPL registered by Liwei Sun and 12503343 B.C. Ltd. is attached hereto as **Exhibit "X"**. These CPLs represent a significant legal complication and potential liability for the Borrower, and are symptomatic of the ongoing double-dealing and lack of transparency by the Borrower.

39. Peterson has been in discussion with the Borrower in respect of events of defaults under the Credit Agreement since October 2024 when it discovered the unauthorized Purchaser Loans for the first time.

40. By letters from Peterson's external legal counsel dated as of January 16, 2025 (the "**Demand Letters**") and served on January 17, Peterson, among other things, formally notified the Borrower and the Guarantors that they were in default under the Credit

Agreement and demanded repayment of the Indebtedness. A copy of the Demand Letters is attached hereto as **Exhibit "Y"**.

41. The Demand Letters enclosed, among other things, the 244 Notices issued to each of the Borrower and Guarantors and provided an unlimited list of the Borrower's defaults under the Credit Agreement, which included the defaults listed in paragraph 37 above. A copy of the 244 Notices is attached hereto as **Exhibit "Z"**.

42. Despite demand and Peterson's previous effort to work with the Borrower to remedy the defaults, the Indebtedness remains outstanding, and the Borrower has failed to remedy the various defaults under the Credit Agreement, and the Indebtedness remains due and owing.

43. On January 24, 2025, NBC issued its own demand letters to the Borrower and the Guarantors, alongside notices of intention to enforce its security. The indebtedness of the Borrower to NBC as of January 22, 2025 was $47,390,783.16 plus professional and late reporting fees, with interest at per diem rate of CAD $8,679.69. Copies of NBC's demand letters and enforcement notices are attached hereto as **Exhibits "AA", "BB"** and **"CC"**.

Appointment of the Receiver is Needed on an Urgent Basis

44. As described above, the Borrower is in default of its obligations to Peterson under the Credit Agreement. In light of these defaults and for the reasons described below, I believe there is an urgent need to appoint the Proposed Receiver to safeguard the value of the Borrower's business and property for the benefit of all stakeholders and to prevent further erosion of Peterson's security.

45. In Peterson's view, the urgent appointment of the Proposed Receiver is necessary because:

(a) **The Borrower is facing an ongoing liquidity crisis and may be unable to continue operations.** Peterson has serious concerns that the Borrower is unable to make critical payments necessary to safeguard the interests of its Secured Creditors. These payments include the unpaid lien holdback invoice to Urban One, the funds necessary to discharge the improperly registered encumbrances against title to the Lands, refunding the purchasers who had already prepaid their units

and whose units were not delivered to them, as well as paying NBC's accrued monthly interest;

(b) **The Borrower has no credible funding, investment, or sale opportunities available to address its cash needs within the requisite timeframe and has no acceptable go-forward plan to fulfill all obligations towards the Secured Creditors**. Borrower received the Project's occupancy permit from the City of Vancouver on June 11, 2024. Since that time, the Borrower has only managed to close 22 out of 31 presold residential units and none of the 8 commercial presold units from loan origination in a round of closings that occurred in November 2024. The principals of the Borrower have repeatedly made representations to Peterson that they would be able to close additional presold units in the Project, but no such closings have come to fruition. To date, there are still seven (7) presold condo units that remain unclosed. Most recently, since Peterson issued its Demand Letter, the Borrower provided Peterson with executed copies of Purchase and Sale Agreements ("**PSAs**") for six commercial strata lots with a projected closing date of January 30, 2025 which was subsequently delayed to February 15, 2025. In light of a history of continuously moving deadlines for both residential and commercial closings and a history of Borrower project mismanagement to-date, Peterson does not have faith in the Borrower's ability to consummate these transactions and questions the legitimacy of the PSAs. Peterson is of the view that a court-supervised sale or other realization process will result in more value for all stakeholders than any opportunity available to the Borrower at this time.

(c) **The Proposed Receiver is needed to stabilize Borrower and effect a sale or realization process for the benefit of stakeholders**. As set forth above, Borrower's realizable assets consist primarily of the Lands and the Project, which are unlikely to satisfy the claims of all of the Secured Creditors of the Borrower, thereby rendering Peterson the fulcrum secured creditor;

(d) **Peterson has lost confidence in the management of Borrower and their ability to preserve the Lands and the Collateral**. Without the urgent appointment of the Proposed Receiver, Peterson is concerned that the value of the Borrower's business and property will continue to erode to the detriment of all stakeholders, particularly Peterson who is, in all likelihood, the fulcrum secured creditor of the

Borrower. Given that other potential secured creditors have registered financing statements in respect of the Borrower, Peterson believes that all stakeholders of the Borrower would benefit from the immediate appointment of a neutral court officer, which can then oversee the Borrower's operations, assets, and finances;

(e) **The Borrower and its principals have engaged in various problematic dealings, which further undermine the confidence of Peterson:**

(i) **Improperly Secured Loans:** As mentioned previously, certain parties who have recently provided funds to the developer have secured these loans not only unbeknownst to Peterson and other Secured Creditors on title but also via PSAs for such units at lower than fair market value. Some of these units were subject to presales to third parties at loan origination. This action undermines the value of the pre-sold units and the overall security of the Project.

(ii) **Termination of Pre-Sales**: To accommodate the Purchaser Loans, some pre-sales to arm's length purchasers at fair market value, which were in place at the time of Peterson's loan origination, have been terminated in favour of new purchasers. This leads to significant issues with deposit insurance and further erodes the value of the Project;

(iii) **Double-Dealings:** A purchaser of two retail units, who allegedly had already fully paid for its units, registered a CPL on title at the end of December following Borrower's apparent failure to consummate the transaction. In light of the ongoing double-dealings and lack of transparency by the Borrower, Peterson has genuine reasons to question the legitimacy of any PSA;

(iv) **Mounting Litigation**: Another CPL was registered on title of all of the residential units, in connection with the sale of Strata Lots 37 and 43, which are in turn subject to unauthorized encumbrances. The mounting litigation is a clear result of the double-dealings of the Borrower and significantly hinders the closing of additional sales;

(v) **Failure to Close Condo Units**: Despite the availability of presold condo units that could have been closed by now, the Borrower has failed to close these units. This failure to close units exacerbates the Borrower's liquidity crisis and undermines the potential recovery for Secured Creditors.

46. As of the date of this affidavit, only 22 out of 46 available residential units have closed. Four (4) residential strata lots (Lots 19, 34, and 43; PIDs: 032-299-664; 032-299-818; 032-299-842 and 032-299-907) and five (5) commercial strata lots (Lots 1, 2, 6, 7, and 8; PIDs: 032-299-958; 032-299-966; 032-300-000; 032-300-018; 032-300-026) have unauthorized charges registered on their title. Two (2) of these commercial units (Lots 1 and 2; PIDs: 032-299-958; 032-299-966) and all remaining residential units are also subject to CPLs. Three (3) fully paid residential strata lots (Lots 7, 9 and 46; PIDs: 032-299-541; 032-299-567; 032-299-931) appear to be subject to unauthorized side-deals.

47. Given these complications, Peterson believes that the urgent appointment of the Proposed Receiver is just and necessary to prevent further impairment of Peterson's legitimate interests as the fulcrum secured creditor and those of all other stakeholders.

48. I believe that the Proposed Receiver is qualified to act. FTI has consented to its appointment as receiver and manager of the Borrower, if so ordered by this Court. Attached hereto as **Exhibit "DD"** is a copy of the Consent to Act as Receiver executed by an authorized signatory of FTI.

AFFIRMED BEFORE ME at Vancouver, British Columbia, on February 4, 2025.

A Commissioner for taking Affidavits for British Columbia.

Arad Mojtahedi
Barrister & Solicitor
DLA Piper (Canada) LLP
1133 Melville Street, Suite 2700
Vancouver, BC V6E 4E5
604.687.9444

EVAN CAREW-GIBSON

Schedule "A"

Description of the Lands

Residential Units located at 2096 47th Avenue West, Vancouver, BC, legally described as District Lot 526 Group 1 New Westminster District Strata Plan EPS9999:

(i) PID: 032-299-508, Strata Lot 3;

(ii) PID: 032-299-524, Strata Lot 5;

(iii) PID: 032-299-532, Strata Lot 6;

(iv) PID: 032-299-541, Strata Lot 7;

(v) PID: 032-299-559, Strata Lot 8;

(vi) PID: 032-299-567, Strata Lot 9;

(vii) PID: 032-299-575, Strata Lot 10;

(viii) PID: 032-299-605, Strata Lot 13;

(ix) PID: 032-299-621, Strata Lot 15;

(x) PID: 032-299-648, Strata Lot 17;

(xi) PID: 032-299-656, Strata Lot 18;

(xii) PID: 032-299-664, Strata Lot 19;

(xiii) PID: 032-299-672, Strata Lot 20;

(xiv) PID: 032-299-729, Strata Lot 25;

(xv) PID: 032-299-737, Strata Lot 26;

(xvi) PID: 032-299-745, Strata Lot 27;

(xvii) PID: 032-299-761, Strata Lot 29;

(xviii) PID: 032-299-800, Strata Lot 33;

(xix) PID: 032-299-818, Strata Lot 34;

(xx) PID: 032-299-842, Strata Lot 37;

(xxi) PID: 032-299-851, Strata Lot 38;

(xxii) PID: 032-299-869, Strata Lot 39;

(xxiii) PID: 032-299-907, Strata Lot 43;

(xxiv) PID: 032-299-931, Strata Lot 46;

Commercial Units located at District Lot 526 Group 1 New Westminster District Strata Plan EPS9998:

(i) PID: 032-299-958, Strata Lot 1, Civic address: 2092 47th Avenue West, Vancouver, BC;

(ii) PID: 032-299-966, Strata Lot 2, Civic address: 2094 47th Avenue West, Vancouver, BC;

(iii) PID: 032-299-974, Strata Lot 3, Civic address: 6306 East Boulevard, Vancouver, BC;

(iv) PID: 032-299-982, Strata Lot 4, Civic address: 6316 East Boulevard, Vancouver, BC;

(v) PID: 032-299-991, Strata Lot 5, Civic address: 6326 East Boulevard, Vancouver, BC;

(vi) PID: 032-300-000, Strata Lot 6, Civic address: 6336 East Boulevard, Vancouver, BC;

(vii) PID: 032-300-018, Strata Lot 7, Civic address: 6346 East Boulevard, Vancouver, BC;

(viii) PID: 032-300-026, Strata Lot 8, Civic address: 6350 East Boulevard, Vancouver, BC;

(ix) PID: 032-300-034, Strata Lot 9, Civic address: 6370 East Boulevard, Vancouver, BC;

(x) PID: 032-300-042, Strata Lot 10, Civic address: 6390 East Boulevard, Vancouver, BC;

(xi) PID: 032-300-051, Strata Lot 11, Civic address: 2099 48th Avenue West, Vancouver, BC;

(collectively, the **"Lands"**).

From: ntam@avid-law.com
To: ntam@avid-law.com
Subject: FW: Fw: Chloe - Unit 311, 402 and 408 2096 West 47th Avenue - legalrepresentative contact information
Date: March 28, 2025 10:36:07 AM

-------- 转发邮件信息 --------
发件人："13901185359" <13901185359@139.com>
发送日期：2025-02-16 21:16:29
收件人：sunliwei2003124 <sunliwei2003124@163.com>
主题：Fw: Chloe - Unit 311, 402 and 408 2096 West 47th Avenue - legalrepresentative contact information

--
发自139邮箱客户端

原始邮件
发件人： PhyllisNgphyllis@magnumprojects.ca
发送日期： 2025-02-13 05:27:58
收件人： sunliwei2003124@163.comsunliwei2003124@163.com
,13901185359@139.com13901185359@139.com
主题： Chloe - Unit 311, 402 and 408 2096 West 47th Avenue - legalrepresentative contact information

Good afternoon,

We were being advised by the developer that Unit 311, 402 and 408 are about to close soon. However, we still haven't obtained your legal representative's contact details, If you could please provide the contact information of your legal representative and ensure that your lawyer/notary is notified of their engagement as soon as possible, that would be greatly appreciated.

Warm Regards,

Phyllis Ng

T. 604.416.0316 F. 604.569.3901
906 Main Street, Vancouver BC, V6A 2W1

magnumprojects.ca

follow us on instagram

This is Exhibit " 17 " referred to in the affidavit of Liwei Sun
sworn before me at Richmond
in the Province of British Columbia
this 8th day of May, 20 25
A Commissioner for taking Affidavits for British Columbia

SUPREME COURT
OF BRITISH COLUMBIA
VANCOUVER REGISTRY
FEB 18 2025
ENTERED

No. H-250150
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

PETERSON INVESTMENT GROUP INC.

PETITIONER

AND:

1076255 B.C. LTD., LIGHTSTONE DEVELOPMENT LTD., 1082463 B.C. LTD., 1218548 B.C. LTD., GOLD COAST INDUSTRIES LTD., XIAO SONG ZHENG, XIAO LI, YING ZHENG YU, BLUESHORE LEASING LTD., GOULD LEASING LTD., LI JIANG, BEI CHEN, QING SU, JIDE LIU, 686912366 INVESTMENT LTD., LEI BUN LEUNG, XIAO LIAN ZHANG, JOHNSON RUI LEUNG, JON KIT LEUNG, KAREN LEUNG, SHUN FENG INVESTMENT LTD., LIWEI SUN, and 12503343 B.C. LTD.

RESPONDENTS

CONSENT ORDER MADE AFTER APPLICATION

(APPOINTMENT OF RECEIVER)

BEFORE THE HONOURABLE)
)
JUSTICE FITZPATRICK) FEBRUARY 13, 2025
)
)

ON THE APPLICATION of Peterson Investment Group Inc. for an Order pursuant to Section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") and Section 39 of the *Law and Equity Act*, R.S.B.C. 1996 c. 253, as amended (the "**LEA**") appointing FTI Consulting Canada Inc. ("**FTI**") as receiver and manager (in such capacity, the "**Receiver**") without security, of all of the assets, undertakings and property of 1076255 B.C. Ltd. ("**107**") and Lightstone Development Ltd. ("**Lightstone**", and together with 107, the "**Debtors**") acquired for, or used in relation to a business carried on by the Debtors, coming on for hearing via MS Teams on this day at Vancouver, British Columbia.

AND ON READING the Affidavit #1 of Evan Carew-Gibson made on February 4, 2025, and the consent of FTI Consulting Canada Inc. to act as the Receiver; AND ON HEARING Colin D. Brousson and Arad Mojtahedi, counsel for the Petitioner, Benjamin La Borie, counsel for the Debtors, and other counsel as listed on **Schedule "A"** hereto, and no one else appearing, although duly served.

THIS COURT ORDERS AND DECLARES that:

This is Exhibit " 18 **" referred to in the affidavit of** Liwei Sun
sworn before me at Richmond
in the Province of British Columbia
this 8th **day of** May **, 20**25

A Commissioner for taking Affidavits for British Columbia

APPOINTMENT

1. Pursuant to Section 243(1) of the BIA and Section 39 of the LEA, FTI is appointed Receiver, without security, of all of the assets, undertakings and property of the Debtors, including the Lands (as defined in the Petition filed herein), and all proceeds thereof (collectively, the "**Property**") on February 24, 2025 at 12:01 a.m. PST (the "**Appointment Date**"), unless, prior to that date, the Debtors, National Bank of Canada, Westmount West Services Inc. and the Petitioner unanimously agree to postpone the Appointment Date for a set period of time and instruct FTI in writing to file with the Court the "Appointment Postponement Certificate" in the form attached hereto as **Schedule "B"**, during which period the parties shall be at liberty to apply for further relief, including further postponement of the Appointment Date.

   For the avoidance of doubt, the provisions of this Order (other than paragraphs 1, 19 and 41) shall become effective only as of the Appointment Date, as may be postponed pursuant to the terms hereof.

RECEIVER'S POWERS

2. The Receiver is empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

   (a) to take possession of and exercise control over the Property and any and all receipts and disbursements arising out of or from the Property;

   (b) to receive, preserve and protect the Property, or any part or parts thereof, including, but not limited to, changing locks and security codes, relocation of Property, engaging independent security personnel, taking physical inventories and placing insurance coverage;

   (c) to manage, operate and carry on the business of the Debtors, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtors;

   (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including, without limitation, those conferred by this Order;

   (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtors or any part or parts thereof;

   (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtors and to exercise all remedies of the Debtors in collecting these amounts, including, without limitation, enforcement of any security held by the Debtors;

   (g) to settle, extend or compromise any indebtedness owing to the Debtors;

(h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtors, for any purpose pursuant to this Order;

(i) to undertake environmental or workers' health and safety assessments of the Property and operations of the Debtors;

(j) to initiate, manage and direct all legal proceedings now pending or hereafter pending (including appeals or applications for judicial review) in respect of the Debtors, the Property or the Receiver, including initiating, prosecuting, continuing, defending, settling or compromising the proceedings;

(k) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver considers appropriate;

(l) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business:

(i) without the approval of this Court in respect of a single transaction for consideration up to $50,000, provided that the aggregate consideration for all such transactions does not exceed $100,000; and

(ii) with the approval of this Court in respect of any transaction in which the individual or aggregate purchase price exceeds the limits set out in subparagraph (i) above,

and in each such case notice under Section 59(10) of the *Personal Property Security Act*, R.S.B.C. 1996, c. 359 shall not be required;

(m) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers, free and clear of any liens or encumbrances;

(n) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver considers appropriate on all matters relating to the Property and the receivership, and to share information, subject to confidentiality terms as the Receiver considers appropriate;

(o) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;

(p) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if considered necessary or appropriate by the Receiver, in the name of the Debtors;

(q) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtors, including, without limitation, the ability to enter into occupation agreements for any property owned or leased by the Debtors;

(r) to exercise any shareholder, partnership, joint venture or other rights which the Debtors may have; and

(s) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations,

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtors, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

3. Each of (i) the Debtors; (ii) all of the Debtors' current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf; and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (collectively, "**Persons**" and each a "**Person**") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property (excluding Property subject to liens the validity of which is dependent on maintaining possession) to the Receiver upon the Receiver's request.

4. All Persons, other than governmental authorities, shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtors, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (collectively, the "**Records**") in that Person's possession or control. Upon request, governmental authorities shall advise the Receiver of the existence of any Records in that Person's possession or control.

5. Upon request, all Persons shall provide to the Receiver or permit the Receiver to make, retain and take away copies of the Records and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities, provided however that nothing in this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to solicitor client privilege or statutory provisions prohibiting such disclosure.

6. If any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by an independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may require including, without limitation, providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

NO PROCEEDINGS AGAINST THE RECEIVER

7. No proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTORS OR THE PROPERTY

8. No Proceeding against or in respect of the Debtors or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtors or the Property are stayed and suspended pending further Order of this Court; provided, however, that nothing in this Order shall prevent any Person from commencing a Proceeding regarding a claim that might otherwise become barred by statute or an existing agreement if such Proceeding is not commenced before the expiration of the stay provided by this paragraph and provided that no further step shall be taken in respect of the Proceeding except for service of the initiating documentation on the Debtors and the Receiver.

NO EXERCISE OF RIGHTS OR REMEDIES

9. All rights and remedies (including, without limitation, set-off rights) against the Debtors, the Receiver, or affecting the Property, are stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that nothing in this Order shall (i) empower the Receiver or the Debtors to carry on any business which the Debtors are not lawfully entitled to carry on, (ii) affect the rights of any regulatory body as set forth in section 69.6(2) of the BIA, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien. This stay and suspension shall not apply in respect of any "eligible financial contract" as defined in the BIA.

NO INTERFERENCE WITH THE RECEIVER

10. No Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtors, without written consent of the Receiver or leave of this Court. Nothing in this Order shall prohibit any party to an eligible financial contract from closing out and terminating such contract in accordance with its terms.

CONTINUATION OF SERVICES

11. All Persons having oral or written agreements with the Debtors or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtors are restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and the Receiver shall be entitled to the continued use of the Debtors' current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices

of the Debtors or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

12. All funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever including, without limitation, the sale of all or any of the Property and the collection of any accounts receivable, in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "**Post-Receivership Accounts**") and the monies standing to the credit of such Post-Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further order of this Court.

EMPLOYEES

13. Subject to the employees' right to terminate their employment, all employees of the Debtors shall remain the employees of the Debtors until such time as the Receiver, on the Debtors' behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities of the Debtors, including any successor employer liabilities as referred to in Section 14.06(1.2) of the BIA, other than amounts the Receiver may specifically agree in writing to pay or in respect of obligations imposed specifically on receivers by applicable legislation, including sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*, S.C. 2005, c.47. The Receiver shall be liable for any employee-related liabilities, including wages, severance pay, termination pay, vacation pay, and pension or benefit amounts relating to any employees that the Receiver may hire in accordance with the terms and conditions of such employment by the Receiver.

PERSONAL INFORMATION

14. Pursuant to Section 7(3)(c) of the *Personal Information Protection and Electronic Documents Act*, S.C. 2000, c. 5 or Section 18(1)(o) of the *Personal Information Protection Act*, S.B.C. 2003, c. 63, the Receiver may disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "**Sale**"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtors, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

15. Nothing in this Order shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "**Possession**") of any of the

Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release, or deposit of a substance contrary to any federal, provincial or other law relating to the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination (collectively **"Environmental Legislation"**), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation.

16. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless the Receiver is actually in possession.

17. Notwithstanding anything in federal or provincial law, the Receiver is not personally liable in that position for any environmental condition that arises or environmental damage that occurred:

    (a) before the Receiver's appointment; or,

    (b) after the Receiver's appointment, unless it is established that the condition arose or the damage occurred as a result of the Receiver's gross negligence or wilful misconduct.

18. Notwithstanding anything in federal or provincial law, but subject to paragraph 17 of this Order, where an order is made which has the effect of requiring the Receiver to remedy any environmental condition or environmental damage affecting the Property, if the Receiver complies with the BIA section 14.06(4), the Receiver is not personally liable for the failure to comply with the order and is not personally liable for any costs that are or would be incurred by any Person in carrying out the terms of the order.

LIMITATION ON THE RECEIVER'S LIABILITY

19. The Receiver (and FTI prior to the Appointment Date) shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except:

    (a) any gross negligence or wilful misconduct on its part; or

    (b) amounts in respect of obligations imposed specifically on receivers by applicable legislation.

    Nothing in this Order shall derogate from the protections afforded the Receiver by Section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

20. The Receiver and its legal counsel, if any, are granted a charge (the **"Receiver's Charge"**) on the Property as security for the payment of their fees and disbursements, in each case at their standard rates, in respect of these proceedings, whether incurred before or after the making of this Order. The Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or

otherwise, in favour of any Person, but subject to Sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

21. The Receiver and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are referred to a judge of the Supreme Court of British Columbia and may be heard on a summary basis.

22. Prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

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 $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.

24. Neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

25. The Receiver is authorized to issue certificates substantially in the form annexed as **Schedule "C"** hereto (the "**Receiver's Certificates**") for any amount borrowed by it pursuant to this Order.

26. The monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

ALLOCATION

27. Any interested party may apply to this Court on notice to any other party likely to be affected for an order allocating the Receiver's Charge and Receiver's Borrowings Charge amongst the Property.

SERVICE AND NOTICE OF MATERIALS

28. The Receiver shall establish and maintain a website in respect of these proceedings at: http://cfcanada.fticonsulting.com/107/ (the "**Website**") and shall post there as soon as practicable:

    (a) all materials prescribed by statute or regulation to be made publicly available, including pursuant to Rule 10-2 of the *Supreme Court Civil Rules*; and,

    (b) all applications, reports, affidavits, orders and other materials filed in these proceedings by or on behalf of the Receiver, except such materials as are confidential and the subject of a sealing order or pending application for a sealing order.

29. Any Person who is served with a copy of this Order and that wishes to be served with any future application or other materials in these proceedings must provide to counsel for each of the Receiver and the Petitioner a demand for notice in the form attached as **Schedule "D"** (the "**Demand for Notice**"). The Receiver and the Petitioner need only provide further notice in respect of these proceedings to Persons that have delivered a properly completed Demand for Notice. The failure of any Person to provide a properly completed Demand for Notice releases the Receiver and the Petitioner from any requirement to provide further notice in respect of these proceedings until such Person delivers a properly completed Demand for Notice.

30. The Receiver shall maintain a service list identifying all parties that have delivered a properly completed Demand for Notice (the "**Service List**"). The Receiver shall post and maintain an up-to-date form of the Service List on the Website.

31. Any interested party, including the Receiver, may serve any court materials in these proceedings by facsimile or by emailing a PDF or other electronic copy of such materials to the numbers or addresses, as applicable, set out on the Service List. Any interested party, including the Receiver, may serve any court materials in these proceedings by mail to any party on the Service List that has not provided a facsimile number or email address, and materials delivered by mail shall be deemed received five (5) days after mailing.

32. Notwithstanding paragraph 31 of this Order, service of the Petition [OR the Notice of Application] and any affidavits filed in support shall be made on the Federal and British Columbia Crowns in accordance with the *Crown Liability and Proceedings Act*, R.S.C. 1985, c.C-50 and its regulations for the Federal Crown and the *Crown Proceedings Act*, R.S.B.C. 1996 c.89 in respect of the British Columbia Crown.

33. The Receiver and its counsel are authorised to serve or distribute this Order, any other orders and any other materials as may be reasonably required in these proceedings, including any notices or other correspondence, by forwarding copies by facsimile or by email to the Debtors' creditors or other interested parties and their advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of any legal or juridical obligation and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*.

GENERAL

34. The time for service of the Petition and the supporting materials, is hereby abridged such that this Petition is properly returnable today.

35. Any interested party may apply to this Court to vary or amend this Order on not less than seven (7) clear business days' notice to the Service List and to any other party who may be affected by the variation or amendment, or upon such other notice, if any, as this Court may order.

36. The Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

37. Nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtors.

38. This Court requests the aid, recognition and assistance of any court, tribunal, regulatory or administrative body having jurisdiction, wherever located, to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All such courts, tribunals and regulatory and administrative bodies are respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

39. The Receiver is authorized and empowered to apply to any court, tribunal or regulatory or administrative body, wherever located, for recognition of this Order and for assistance in carrying out the terms of this Order and the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

40. The Petitioner shall have its costs of this motion, up to and including entry and service of this Order, as provided for by the terms of the Petitioner's security or, if not so provided by the Petitioner's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtors' estate with such priority and at such time as this Court may determine.

41. Endorsement of this Order by counsel appearing on this application other than the Petitioner is dispensed with.

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

APPROVED BY:

Signature of Colin D. Brousson
lawyer for the Petitioner

BY THE COURT

~~DISTRICT~~ REGISTRAR

CHECKED

SCHEDULE "A"

List of Counsel appearing

Name of Counsel	Party Representing
Bryan C. Gibbons	Westmount West Services Inc.
Claire Hildebrand	National Bank of Canada
Ashley Bowron	FTI Consulting Canada Inc.

SCHEDULE "B"

APPOINTMENT POSTPONMENT CERTIFICATE

No. H-250150
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

PETERSON INVESTMENT GROUP INC.

PETITIONER

AND:

1076255 B.C. LTD., LIGHTSTONE DEVELOPMENT LTD., 1082463 B.C. LTD., 1218548 B.C. LTD., GOLD COAST INDUSTRIES LTD., XIAO SONG ZHENG, XIAO LI, YING ZHENG YU, BLUESHORE LEASING LTD., GOULD LEASING LTD., LI JIANG, BEI CHEN, QING SU, JIDE LIU, 686912366 INVESTMENT LTD., LEI BUN LEUNG, XIAO LIAN ZHANG, JOHNSON RUI LEUNG, JON KIT LEUNG, KAREN LEUNG, SHUN FENG INVESTMENT LTD., LIWEI SUN, and 12503343 B.C. LTD.

RESPONDENTS

APPOINTMENT POSTPONEMENT CERTIFICATE

1076255 B.C. Ltd. and Lightstone Development Ltd., as debtors (the "**Debtors**"), and National Bank of Canada, Westmount West Services Inc. and Peterson Investment Group Inc., as secured creditors, have unanimously consented to postpone the appointment of FTI Consulting Canada Inc. ("**FTI**") as receiver, without security, of all the assets, undertakings, and property of the Debtors including the Lands (as defined in the Petition filed herein), and all proceeds thereof, pursuant to the provisions of section 243 of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3 (the "**BIA**") and section 39 of the *Law and Equity Act,* RSBC 1996 c 253, as amended, until ♦, 2025 (the "**New Appointment Date**"), the whole in accordance with the terms of the Receivership Order made on February 13, 2025 in these proceedings.

FTI is a licensed trustee within the meaning of section 2 of the BIA and hereby consents to act as receiver and to its appointment as receiver as of the New Appointment Date.

[*signature page follows*]

DATED at Vancouver, British Columbia, this ____ day of February, 2025.

FTI CONSULTING CANADA INC., solely in its capacity as Receiver of the Property, and not in its personal capacity

Per: _____
Name:
Title:

SCHEDULE "C"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT $ _____

1. THIS IS TO CERTIFY that FTI Consulting Canada Inc., the Receiver (the "**Receiver**") of all of the assets, undertakings and properties of 1076255 B.C. Ltd. (**"107"**) and Lightstone Development Ltd. (**"Lightstone"**, and together with 107, the **"Debtors"**) acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof (collectively, the "**Property**") appointed by Order of the Supreme Court of British Columbia dated the [ ] day of [ ], 2025 (the "**Order**") made in SCBC Action No. ♦ and has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of $[ ], being part of the total principal sum of $[ ] which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily] [monthly] not in advance on the [ ] day of each month after the date hereof at a notional rate per annum equal to the rate of [ ] per cent above the prime commercial lending rate of [ ] from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of the Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at [ ].

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum under this Certificate in respect of which it may issue certificates under the terms of the Order.

[*signature page follows*]

DATED at Vancouver, British Columbia, this [redacted] day of [redacted], 2025.

FTI CONSULTING CANADA INC., solely in its capacity as Receiver of the Property, and not in its personal capacity

Per: _____
Name:
Title:

SCHEDULE "D"

DEMAND FOR NOTICE

TO: **Peterson Investment Group Inc.**
c/o DLA Piper Canada Inc.
Attention: Colin Brousson and Arad Mojtahedi
Email: colin.brousson@ca.dlapiper.com; arad.mojtahedi@ca.dlapiper.com;

AND TO: **FTI Consulting Canada Inc.**
c/o McCarthy Tétrault LLP
Attention: Lance Williams and Ashley Bowron
Email: lwilliams@mccarthy.ca; abowron@mccarthy.ca; sdanielisz@mccarthy.ca;

Re: In the matter of the Receivership of 1076255 B.C. Ltd. and Lightstone Development Ltd.

I hereby request that notice of all further proceedings in the above Receivership be sent to me in the following manner:

1. By email, at the following address (or addresses):

   _____

   OR

2. By facsimile, at the following facsimile number (or numbers):

   _____

   OR

3. By mail, at the following address:

   _____

Name of Creditor: _____

Name of Counsel (if any): _____

Creditor's Contact Address: _____

_____

_____

Creditor's Contact Phone Number: _____

237

AVID
Law Corporation

5811 Cooney Road
Suite 602 North Tower
Richmond, BC V6X 3M1

Tel.: (604) 273-7565
Fax: (604) 273-7568
Email: dchen@avid-law.com

March 26, 2025

Our File No.: 66187

VIA EMAIL: Tessa.chiricosta@fticonsulting.com

FTI Consulting Canada Ltd.
CF Pacific Centre
701 West Georgia Street, #1450
Vancouver, B.C.
V7Y 1B6

This is Exhibit " 19 " referred to in the affidavit of LiWei Sun sworn before me at Richmond in the Province of British Columbia this 5th day of May, 20 25
A Commissioner for taking Affidavits for British Columbia

Attention: Ms. Ashley Bowron/Ms. Tessa Chiricosta

Dear Ms. Bowron and Ms. Chiricosta:

RE: Peterson Investments Group Inc. v. 1076255 B.C. Ltd. et al (Petition No. H-250150) (the "Petition")
Sun et al v. 1082463 B.C. Ltd. (Supreme Court Action, Vancouver Registry No. S-250794) (the "Action")
2096 47th Avenue West, Vancouver, B.C. (the "Chloe Project')
Units 311 (strata lot 27), 402 (strata lot 37) , 408 (strata lot 43) of the Chloe Project

Please be advised that we have been retained by the plaintiffs, LiWei Sun (the "Sun") and 1250334 B.C. Ltd. (the "334") (collectively, the "Plaintiff") in the above referenced lawsuit action no. S-250794 against the defendants, 1082463 B.C. Ltd.(the "463"), 1076255 B.C. Ltd. (the "255"), Lightstone Development Ltd. (the "Lightstone"), Xiao Song Zheng (the "Zheng") (collectively the "Defendant") filed on January 31, 2025 (the "Action"). The three corporate defendants and Zheng are named respondents in the Petition described in the next paragraph.

On February 4, 2025, Peterson Investment Group Inc. filed a petition in the Vancouver Registry under no. H250150 to seek various orders against the respondents and also an order to appoint FTI Consulting Canda Inc. as receiver and manager of all assets, undertakings and property of the respondents under the Bankruptcy and Insolvency Act, RSC 1985 1985, C. B-3 and the Law and Equity Act, RSBC 1996, c. 253 (the "Petition'). By order of Justice Fitzpatrick consent order made after application by the Petitioner on February 13, 2025 FTI Consulting Canada Ltd. (the

"FTI") have been appointed as receiver of all assets and property of the debtors as defined in the Petition. Further, by the order of Justice Fitzpatrick, the Action is stayed except with the written consent of the Receiver or with leave of the court.

On behalf of the Plaintiff, we write to obtain your consent to lift the stay of the Action and allow it to continue. Our client's position is that they have already fully paid in total $3 million for the three units at the Chloe Project and therefore they are beneficial owners of the three units and the legal titles which should have been transferred to our client. Should you withhold your consent, we anticipate that we will be making an application for an order to lift the stay of the Action pursuant to section 69.4 of the *Bankruptcy and Insolvency Act*, RSC, 1985, c. B-3 (the "BIA")and seek costs.

Background Facts

Purchase Agreement

Sun is a businessperson. 334 B.C. Ltd. is a British Columbia incorporated company. 463, 255 and Lightstone are also British Columbia incorporated companies. Zheng is a businessperson with a residential address in Vancouver.

Zheng is one of the two joint owners of the property located at 6261 Adera Street, Vancouver, B.C. (the Zheng Property").

At issue in the Action is the three units of the Chloe Project which the Plaintiff have purchased and paid in full to the Defendants; these three units are 309 (strata lot 27), 405 (strata lot 43) and 411 (strata lot 37) and renumbered to 311, 402 and 408 on completion (the "Purchased Units"). 255 is the registered owner of the Purchased Units as well as the registered owner of 21 other strata lots in the Chloe Project which had remained unsold at the time the Action was filed. The 21 units unsold strata units will be referred herein as "Unsold Properties".

In 2020, Zheng approached Sun for funds to develop the Chloe Project. In May 2020, the defendants, 463, 255 and Lightstone (the "Seller") entered into a written agreement with the plaintiff, 344 (the "Beneficial Owner"), with the defendant, Zheng as the guarantor (the "Guarantor") whereby the Seller agreed to sell the Purchased Units of the Chloe Project to the Beneficial Owner for a total price of $3 million for the Purchased Units (the "Purchase Agreement").

A fundamental term of the Purchase Agreement provides that at the Beneficial Owner's sole unconditional discretion, they can cancel the Purchase Agreement if the Seller fails to transfer the Purchased Units to them by January 1, 2023. If the Beneficial Owner chooses to cancel the Purchase Agreement then the $3 million purchase price is converted into a loan whereby the Seller becomes the borrower and the Beneficial Owner becomes the lender and the Seller agrees to pay to the Beneficial Owner the $3 million plus interest at 8% per annum compounded within 3 months from the date the Beneficial Owner request to cancel the Purchase Agreement and any delay will

be subject to a penalty of 0.4% of the $3 million daily. Our clients did not exercise the option to cancel the Purchase Agreement pursuant the terms of the Purchase Agreement therefore the $3 million that the Beneficial Owner paid for the Purchased Units did not convert into a loan and our client remains the Beneficial Owner of the Purchased Units.

Furthermore, the Purchase Agreement indicates that the Beneficial Owner and the Seller agreed to sign contracts of purchase and sale of the Purchased Units when the Seller is allowed to do so.

In May, June and July 2020, the Beneficial Owner advanced $3 million to the Seller with confirmations of receipt by the Seller of same.

In June 2021, the Beneficial Owner and the Seller agreed that unit 405 (strata lot 43) was to be assigned to Sun. in June 2021, 334 as buyer and 255 and Lightstone as seller signed an agreement whereby 334 would buy units 309 (strata lot 27) and 411 (strata lot 37).

As indicated in the Petition, occupancy permit for the Chloe Project was received on June 11, 2024. At the time the Action was filed, the transfer of the Purchased Units to the Beneficial Owner had not occurred.

At the time that the Beneficial Owner filed a Notice of Civil claim on January 31, 2025, the Seller still had not transfer the Purchase Units to the Beneficial Owner despite repeated demand to do so.

Personal Loan Agreement

On or about July 2021, Sun and Zheng entered into a separate agreement whereby Sun agreed to lend to Zheng $250,000 plus interest as a personal loan (the "Personal Loan Agreement"). The purpose of the loan was used by Sun to improve the cash flow of the Chloe Project. Zheng did not make any payments towards the principal, interest or late payment fee.

Units 405 (strata lot 43) and Unit 411 (strata lot 37)

On November 15, 2024, without the consent of the Beneficial Owner, an option to purchase and mortgage and assignment of rents were registered against the title of Units 405 and 411.

Action. S-250794

The facts as alleged the Action provides that the Plaintiff, as Beneficial Owner has a legal cause of action against the Defendants in breach of contract and constructive trust and unjust enrichment. The evidence shows that the parties in the Action entered into written agreements with respect to the transfer of funds of $3 million and then later $250,000 and the Defendants breached those

agreements. At all materials times, the Plaintiff is the beneficial owners of the Purchased Units and the Defendants were holding the Purchased Units in trust for the Plaintiff.

Based on the allegations raised in the Action and the Petition, it appears the Defendant has engaged in some bad behaviour and conduct relating to the development of the Chloe Project. The allegations raised in the Petition further corroborate some of the allegations in the Action. The Petition filed by Peterson Investment Group Inc. at paragraph 31 (e) states that the borrower being, 255 and Lightstone have engaged in "various problematic dealings" which included pre-sale to arm's length purchasers at fair market value which were in placed at time of the Peterson's loan, and double dealings whereby the purchaser of two retail units who allegedly fully paid for its units, registered a CPL on title at the end of December following the borrower's failure to consummate the transaction.

In the Action itself, the Plaintiff, Beneficial Owner is seeking orders to uphold legitimacy of the Purchase Agreement and the Personal Loan Agreement since they have fully paid for Purchased Units and Sun had advanced a personal loan which was used by the Defendant, Zheng.

We attach a copy of filed Notice of Civil Claim for the Action and a copy of the Purchase Agreement written in Chinese and a English translation of same.

Legal Authorities

The law regarding requirement to met under s. 69.4 of the BIA to life an automatic stay of a proceeding is settled.

In *Intercity Realty Inc v. PricewaterhouseCoopers Inc. et al.,* 2024 ONSC 2400 (CanLII), at paragraph 58, the court referred to *Ma v. Toronto-Dominion Bank,* 2001 CanLII 24076 (ON CA) for the two requirements that must be met under s. 69.4 of the BIA to lift an automatic stay:

(a) the creditor is likely to be materially prejudiced by its continued operation; OR

(b) that it is equitable on other grounds to make such a declaration.

In *Romspen Investment Corporation v. Courtice Auto Wreckers Limited,* 2017 ONCA 301, *at* paragraph 30, the Court of Appeal held:

> In determining whether to lift a stay of proceedings imposed by a receivership order, a court should consider the totality of the circumstances and the relative prejudice to both sides: *Peoples Trust Co. v. Rose of Sharon (Ontario) Retirement Community,* [2012] O.J. No. 6219, 2012 ONSC 7319, 97 C.B.R. (5th) 303 (S.C.J.), at para. 5. While not strictly applicable, a court may take guidance from the jurisprudence

> addressing the lifting of stays under s. 69.4 of the BIA: see *Peoples Trust Co.*, at para. 5; and Lloyd W. Houlden, Geoffrey B. Morawetz [page383] and Janis P. Sarra, The 2016-2017 Annotated Bankruptcy and Insolvency Act (Toronto: Carswell, 2016), at p. 1085.

In *GMAC Commercial Credit Corporation – Canada v. T.C.T. Logistics Inc.*, 2006 SCC 35, the Supreme Court of Canada, at para. 55, held that "... the threshold for granting leave to commence an action against a receiver or trustee is not a high one, and is designed to protect the receiver or trustee against only frivolous or vexatious actions, or actions which have no basis in fact". The Supreme Court of Canada, at para. 57, cited with approval the following as accepted principles from *Mancini (Bankrupt) v. Falconi*, (1993) 61 O.A.C. 332 (C.A.):

> 1. Leave to sue a trustee should not be granted if the action is frivolous or vexatious. Manifestly unmeritorious claims should not be permitted to proceed.
>
> 2. An action should not be allowed to proceed if the evidence filed in support of the motion, including the intended action as pleaded in draft form, does not disclose a cause of action against the trustee. The evidence typically will be presented by way of affidavit and must supply facts to support the claim sought to be asserted.
>
> 3. The court is not required to make a final assessment of the merits of the claim before granting leave.

Plaintiff's Position

We are of the view that the stay of the Notice of Claim filed on January 31, 2025 ought to be lifted under s. 69.4 of the BIA on the basis that the Plaintiff as the Beneficial Owner has a legal cause of action and as well as on an equitable action against the Defendant to justify the lifting of the stay. The Plaintiff's claim is grounded on legitimate written agreements which have been breached by the Defendant and evidence of the Defendant's agreement and confirmation of receipt of the $3 million in exchange for transfer of legal title of the Purchased Units to our client. At all material time, our client are the beneficial owners of the three units as they have fully paid for them. If the Action continues to be stayed and the our clients beneficial ownership claims of the Purchased Units is left unadjudicated while the Receiver takes inventory of the Purchased Units for the purpose of its work, our clients will no doubt be materially prejudiced.

Given our position, our client will not releasing the keys to strata lot 43, unit 408.

We look forward to your response by April 7, 2025.

Yours Truly,

Avid Law Corporation
Per:



Nicole Tam, Agent for
David Chen

/nt
Encs.

Vancouver
24-Mar-25
REGISTRY

No. S250794
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

Liwei Sun

1250334 B. C. Ltd.

Plaintiffs

AND:

1082463 B. C. Ltd.

1076255 B. C. Ltd.

Lightstone Development Ltd.

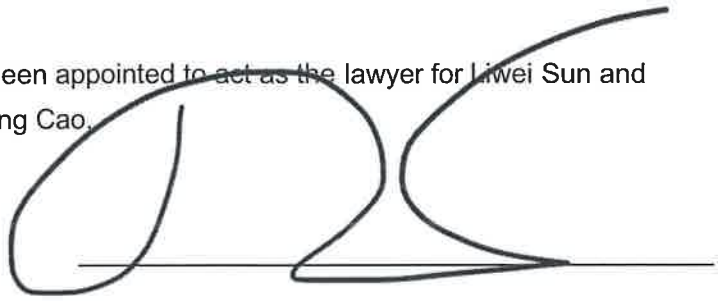
Xiao Song Zheng

Defendants

NOTICE OF APPOINTMENT OR CHANGE OF LAWYER

TAKE NOTICE that David Chen has been appointed to act as the lawyer for Liwei Sun and 1250334 B. C. Ltd. in place of Junzhong Cao.

Date: March 24, 2025



Signature of new lawyer: David Chen

Party's address for service: Avid Law Corporation

602 North Tower, 5811 Cooney Road

Richmond, BC V6X 3M1

E-mail address for service: dchen@avid-law.com

This is Exhibit " 20 **" referred to in the affidavit of** Liwei Sun **sworn before me at** Richmond **in the Province of British Columbia this** 8th **day of** May **, 20**25

A Commissioner for taking Affidavits for British Columbia

Vancouver
25-Mar-25
REGISTRY

No. H-250150

Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

PETERSON INVESTMENT GROUP INC.

Petitioner

AND:

1076255 B.C. LTD., LIGHTSTONE DEVELOPMENT LTD., 1082463 B.C. LTD., 1218548 B.C. LTD., GOLD COAST INDUSTRIES LTD., XIAO SONG ZHENG, XIAO LI, YING ZHENG YU, BLUESHORE LEASING LTD. GOULD LEASING LTD., LI JIANG, BEI CHEN, QING SU, JIDE LIU, 686912366 INVESTMENT LTD., LEI BUN LEUNG, XIAO LIAN ZHANG, JOHNSON RUI LEUNG, JON KIT LEUNG, KAREN LEUNG, SHUN FENG INVESTMENT LTD., LIWEI SUN and 12503343 B.C. LTD.

Respondents

RESPONSE TO PETITION

Filed by: 686912366 INVESTMENT LTD. (the "petition respondent(s)")

THIS IS A RESPONSE TO the petition filed February 4, 2025

The petition respondent(s) estimate(s) that the application will take 10 minutes if unopposed.

Part 1: ORDERS CONSENTED TO

The petition respondent(s) consent(s) to the granting of the orders set out in the following paragraphs of Part 1 of the petition:

None

Part 2: ORDERS OPPOSED

This is Exhibit " 21 " referred to in the affidavit of Liwei Sun
sworn before me at Richmond
in the Province of British Columbia
this 5th day of May, 2025
A Commissioner for taking Affidavits for British Columbia

The petition respondent(s) oppose(s) the granting of the orders set out in paragraphs of Part 1 of the petition:

Unknown. The petition respondents reserve the right to oppose orders as the proceeding continue and such further application materials are received.

Part 3: ORDERS ON WHICH NO POSITION IS TAKEN

The petition respondent(s) take(s) no position on the granting of the orders set out in paragraphs of Part 1 of the petition:

Unknown

Part 4: FACTUAL BASIS

1. The respondent, 686912366 INVESTMENT LTD. ("686"), is a company with address for service in this matter located at 830-8477 Bridgeport Rd, Richmond, BC V6X 0S8 in this matter.

2. The respondent, 1076255 B.C. LTD. ("107"), is a BC company and the owner of the property in Vancouver, BC, legally known as Parcel Identifier 032-299-818 and Legal Description Strata Lot 34 District Lot 526 Group 1 New Westminster District Strata Plan EPS9999 (the "Property").

3. 686 hold a mortgage registered in the fourth position on the title of the Property.

4. 686 is also purchaser of the property civically known as 318 – 2096 West 47th Avenue, Vancouver, BC, legally known as Parcel Identifier 031-145-884 and Legal Description lot 1 Block 2 District Lot 526 Group 1 New Westminster District Plan EPP91453 pursuant to an Agreement of Purchase and Sale with 1076255 B.C. Ltd. dated May 9, 2024.

5. 686 request that they are given the notice of the hearing of the petition, and may subsequent or other applications filed in these proceedings.

Part 5: LEGAL BASIS

1. The petition respondent(s) file this response to petition so that it has notice of any applications brought herein by the petitioner.

Part 6: MATERIAL TO BE RELIED ON

1. Such affidavits as may be provided should the petition respondent(s) oppose any application to be brought herein.

Date: March 24, 2025

Signature of [ ] petition respondent
[x] lawyer for petition respondent(s)

Jerry Liu

Petition respondent's(s') address for service:

Attention to: Jerry Liu

Foundation Law Corporation

830 - 8477 Bridgeport Road

Richmond, BC V6X 0S8

Fax number address for service (if any): None

E-mail address for service (if any): jliu@foundationlawyers.com AND
hliao@foundationlawyers.com AND
ali@foundationlawyers.com

Please note for service by email to be accepted it must be sent to ALL the email addresses above.

No. H-250150

Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

PETERSON INVESTMENT GROUP INC.

Petitioner

AND:

1076255 B.C. LTD., LIGHTSTONE DEVELOPMENT LTD., 1082463 B.C. LTD., 1218548 B.C. LTD., GOLD COAST INDUSTRIES LTD., XIAO SONG ZHENG, XIAO LI, YING ZHENG YU, BLUESHORE LEASING LTD. GOULD LEASING LTD., LI JIANG, BEI CHEN, QING SU, JIDE LIU, 686912366 INVESTMENT LTD., LEI BUN LEUNG, XIAO LIAN ZHANG, JOHNSON RUI LEUNG, JON KIT LEUNG, KAREN LEUNG, SHUN FENG INVESTMENT LTD., LIWEI SUN and 12503343 B.C. LTD.

Respondents

RESPONSE TO PETITION

FOUNDATION LAW CORPORATION
BARRISTERS & SOLICITORS
830-8477 BRIDGEPORT ROAD
RICHMOND, B.C.
V6X 0S8

TEL: (604) 235-4106
FAX: (604) 235-4105

PER: **JERRY LIU**

File No: 501060.001

SUPREME COURT
OF BRITISH COLUMBIA
VANCOUVER REGISTRY
APR 0 3 2025
ENTERED

No. H 250150
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

PETERSON INVESTMENT GROUP INC.

PETITIONER

AND:

1076255 B.C. LTD., LIGHTSTONE DEVELOPMENT LTD., 1082463 B.C. LTD., 1218548 B.C. LTD., GOLD COAST INDUSTRIES LTD., XIAO SONG ZHENG, XIAO LI, YING ZHENG YU, BLUESHORE LEASING LTD., GOULD LEASING LTD., LI JIANG, BEI CHEN, QING SU, JIDE LIU, 686912366 INVESTMENT LTD., LEI BUN LEUNG, XIAO LIAN ZHANG, JOHNSON RUI LEUNG, JON KIT LEUNG, KAREN LEUNG, SHUN FENG INVESTMENT LTD., LIWEI SUN, and 12503343 B.C. LTD.

RESPONDENTS

ORDER MADE AFTER APPLICATION

(ORDER NISI)

BEFORE	)	ASSOCIATE JUDGE ROBERTSON	APRIL 3, 2025

THE HEARING of the Petition coming on for hearing before me at 800 Smithe Street, Vancouver, BC V6Z 2E1, on April 3, 2025; AND UPON HEARING Arad Mojtahedi, counsel for the Petitioner, and those other counsels listed in the attached Schedule "A", and no one else appearing, although duly served in accordance with Rule 16-1 of the Rules of the Court; AND UPON READING the materials filed herein;

THIS COURT DECLARES THAT:

1. the mortgage and assignment of rents October 19, 2022 (together, the "**Mortgage**"), which was registered in the New Westminster Land Title Office on October 20, 2022, under

This is Exhibit " 22 " referred to in the affidavit of Liwei Sun sworn before me at Richmond in the Province of British Columbia this 8th day of May, 20 25

A Commissioner for taking Affidavits for British Columbia

registration numbers CB293126 and CB293127, is a charge on the following lands and premises:

Residential Units located at 2096 47th Avenue West, Vancouver, BC, legally described as District Lot 526 Group 1 New Westminster District Strata Plan EPS9999:

(i) PID: 032-299-508, Strata Lot 3;

(ii) PID: 032-299-524, Strata Lot 5;

(iii) PID: 032-299-532, Strata Lot 6;

(iv) PID: 032-299-541, Strata Lot 7;

(v) PID: 032-299-559, Strata Lot 8;

(vi) PID: 032-299-567, Strata Lot 9;

(vii) PID: 032-299-575, Strata Lot 10;

(viii) PID: 032-299-605, Strata Lot 13;

(ix) PID: 032-299-621, Strata Lot 15;

(x) PID: 032-299-648, Strata Lot 17;

(xi) PID: 032-299-656, Strata Lot 18;

(xii) PID: 032-299-664, Strata Lot 19;

(xiii) PID: 032-299-672, Strata Lot 20;

(xiv) PID: 032-299-729, Strata Lot 25;

(xv) PID: 032-299-737, Strata Lot 26;

(xvi) PID: 032-299-745, Strata Lot 27;

(xvii) PID: 032-299-761, Strata Lot 29;

(xviii) PID: 032-299-800, Strata Lot 33;

(xix) PID: 032-299-818, Strata Lot 34;

(xx) PID: 032-299-842, Strata Lot 37;

(xxi) PID: 032-299-851, Strata Lot 38;

(xxii) PID: 032-299-869, Strata Lot 39;

(xxiii) PID: 032-299-907, Strata Lot 43;

(xxiv) PID: 032-299-931, Strata Lot 46;

Commercial Units located at District Lot 526 Group 1 New Westminster District Strata Plan EPS9998:

(i) PID: 032-299-958, Strata Lot 1, Civic address: 2092 47th Avenue West, Vancouver, BC;

(ii) PID: 032-299-966, Strata Lot 2, Civic address: 2094 47th Avenue West, Vancouver, BC;

(iii) PID: 032-299-974, Strata Lot 3, Civic address: 6306 East Boulevard, Vancouver, BC;

(iv) PID: 032-299-982, Strata Lot 4, Civic address: 6316 East Boulevard, Vancouver, BC;

(v) PID: 032-299-991, Strata Lot 5, Civic address: 6326 East Boulevard, Vancouver, BC;

(vi) PID: 032-300-000, Strata Lot 6, Civic address: 6336 East Boulevard, Vancouver, BC;

(vii) PID: 032-300-018, Strata Lot 7, Civic address: 6346 East Boulevard, Vancouver, BC;

(viii) PID: 032-300-026, Strata Lot 8, Civic address: 6350 East Boulevard, Vancouver, BC;

(ix) PID: 032-300-034, Strata Lot 9, Civic address: 6370 East Boulevard, Vancouver, BC;

(x) PID: 032-300-042, Strata Lot 10, Civic address: 6390 East Boulevard, Vancouver, BC;

(xi) PID: 032-300-051, Strata Lot 11, Civic address: 2099 48th Avenue West, Vancouver, BC;

(collectively, the "**Lands**"),

which ranks in priority to the interests in the Lands of the Respondents and the heirs, executors, administrators, successors and assigns of the Respondents and all persons

claiming by, through or under them, save and except the Respondents Bei Chen and Qing Su, against whom service of the Petition has not been effected as of the date of this Order;

2. by a general security agreement dated October 19, 2022 (the "**GSA**"), made between the Respondents, 1076255 B.C. Ltd. (the "**Nominee**") and Lightstone Development Ltd. (the "**Beneficial Owner**" and together with the Nominee, the "**Debtors**") and 1082463 B.C. Ltd., 1218548 B.C. Ltd. and Gold Coast Industries Ltd. (collectively, the "**Corporate Guarantors**"), and the Petitioner, notice of which was registered in the British Columbia Personal Property Registry on October 19, 2022 under base registration number 150496P, the Petitioner is entitled to perfected, attached security interests in, *inter alia*, the Debtors' and the Corporate Guarantors' personal property described therein, including, but not limited to, all of the Debtors' and the Corporate Guarantors' present and after-acquired goods, inventory, equipment, chattel paper, documents of title, instruments, intangibles, licenses, money and investment property of whatsoever nature and kind which pertain to, which are now or hereafter situated on, annexed to, comprised in or used in connection with, or which are related to or arise from or out of, the Lands or proceeds therefrom, renewal thereof, accessions thereto and substitutions therefor (collectively, the "**Personal Property**"), ranking in priority to the interests of the Respondents and their respective heirs, executors, administrators, successors and assigns and all persons claiming by, through or under them in the Personal Property, save and except the Respondents Bei Chen and Qing Su, against whom service of the Petition has not been effected as of the date of this Order;

3. by a joint and several guarantee dated October 19, 2022 (the "**Guarantee**") by the Corporate Guarantors, and the Respondents Xiao Song Zheng, Xiao Li and Ying Zheng Yu (collectively, the "**Personal Guarantors**"), the Corporate Guarantors and the Personal Guarantors have jointly and severally unconditionally, guaranteed all present and future indebtedness, debts and liabilities, direct or indirect, absolute or contingent, of the Debtors in favour of the Petitioner up to the principal amount of $18,500,000, plus interest, and together with all costs, charges and expenses (including legal fees on a solicitor and client basis), the whole as further detailed in the Guarantee; and

4. by an individual assignment and postponement agreements dated October 19, 2022 (the "**Assignment and Postponement Agreements**"), executed by each of the Corporate Guarantors and the Personal Guarantors, and acknowledged by the Nominee and the Beneficial Owner, in favour of the Petitioner, in respect of which a financing statement was registered in the B.C. Personal Property Registry on October 19, 2022, under base registration number 150509P, the Petitioner is entitled to perfected, attached security interests in, *inter alia*, the Corporate Guarantors' and the Personal Guarantors' indebtedness, present and future, direct and indirect, absolute and contingent, of the Debtors to each of the Personal Guarantors and the Corporate Guarantors (collectively, the "**Indebtedness**"), ranking in priority to the interests of the Respondents and their respective heirs, executors, administrators, successors and assigns and all persons claiming by, through or under them in the Indebtedness, save and except the Respondents

Bei Chen and Qing Su, against whom service of the Petition has not been effected as of the date of this Order;

THIS COURT DECLARES AND ORDERS THAT:

5. there has been default under the terms of the Mortgage, the GSA, the Guarantee and the Assignment and Postponement Agreements (collectively, the "**Security**") and, as a result, the full balance due and owing thereunder is now due and payable to the Petitioner;

6. the last date for redemption shall be October 3, 2025 (the "**Redemption Date**");

7. the amount of money due and owing under the Security, and the amount of money required to redeem the Lands and the Personal Property, is $19,750,875.69 as at April 3, 2025, plus interest thereafter at the rate of the prime rate charged by the Royal Bank of Canada on its commercial loans in effect from time to time (currently at 4.95%) plus 7.55% per annum, calculated daily and compounded monthly, and being currently a daily rate of $6,518.43, subject to increases based on monthly compounding, together with legal costs (collectively, the "**Amount Required to Redeem**");

8. the Amount Required to Redeem is subject to a further summary accounting and the Petitioner and the Respondents are at liberty to apply to this court for such a further summary accounting on or after the date of pronouncement of this Order, and for an order varying the Amount Required to Redeem accordingly;

9. the Petitioner shall have judgment against the Debtors, and Corporate Guarantors and the Personal Guarantors in the sum of $19,750,875.69 as of April 3, 2025 plus the Petitioner's legal costs of and in connection with this proceeding. Subject to an order made pursuant to s. 8 of the *Court Order Interest Act*, RSBC 1996, c 79 (the "**Act**"), interest shall accrue on the aforesaid judgment from and after April 4, 2025 at the post-judgment interest rate or rates in effect from time to time in accordance with the provisions of s. 7 of the Act, which interest rate is currently 5.45%;

AND THIS COURT FURTHER ORDERS THAT:

10. upon the Amount Required to Redeem being paid into the Vancouver Registry of this Court at 800 Smithe Street, Vancouver, or to the lawyer for the Petitioner, before the pronouncement of Order Absolute or an Order approving a sale of the Lands is made, then the Petitioner shall reconvey the Lands, free and clear of all encumbrances in favour of the Petitioner, or by any person claiming by, through or under the Petitioner, to the Respondent or Respondents who made payment;

11. if the Amount Required to Redeem is not redeemed prior to the Redemption Date, the Petitioner shall then be at liberty to apply for an Order Absolute, and on Order Absolute being made, the Respondents, and the heirs, executors, administrators, successors and assigns of the Respondents, and all persons claiming by, through or under them, shall stand absolutely debarred and foreclosed of and from all right, title, interest, and equity of

redemption in or to the Lands, and shall immediately deliver vacant possession of the Lands to the Petitioner;

12. the costs of and in connection with this proceeding are awarded to the Petitioner on an indemnity basis in accordance with the terms of the Security;

13. all other relief sought in the Petition is adjourned generally, including the orders sought against the Respondents Bei Chen and Qing Su;

14. endorsement of this order by counsel appearing other than counsel for the Petitioner 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 ☒ Counsel for the Petitioner
Peterson Investment Group Inc.
DLA Piper (Canada) LLP (Arad Mojtahedi)

BY THE COURT

REGISTRAR

CHECKED

SCHEDULE "A"

List of Counsel appearing

Name of Counsel	Party Representing



No. H-250150
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

Between:

PETERSON INVESTMENT GROUP INC.

Petitioners

And:

1076255 B.C. LTD., LIGHTSTONE DEVELOPMENT LTD., 1082463 B.C. LTD., 1218548 B.C. LTD., GOLD COAST INDUSTRIES LTD., XIAO SONG ZHENG, XIAO LI, YING ZHENG YU, BLUESHORE LEASING LTD., GOULD LEASING LTD., LI JIANG, BEi CHEN, QING SU, JIDE LIU, 686912366 INVESTMENT LTD., LEI BUN LEUNG, XIAO LIAN ZHANG, JOHNSON RUI LEUNG, JON KIT LEUNG, KAREN LEUNG, SHUN FENG INVESTMENT LTD., LIWEI SUN and 12503343 B.C. LTD.

Respondents

RESPONSE TO PETITION

Filed by: Lei Bun Leung, Xiao Lian Zhang, Johnson Rui Leung, Jon Kit Leung, and Karen Leung (the "**Petition Respondents**")

THIS IS A RESPONSE TO the petition filed on February 4, 2025.

The Petition Respondents estimate that the hearing of the petition will take 5 minutes.

Part 1: ORDERS CONSENTED TO

The Petition Respondents consent to the granting of **NONE** of the orders set out in Part 1 of the petition.

Part 2: ORDERS OPPOSED

The Petition Respondents oppose the granting of the orders set out in the following paragraphs of Part 1 of the petition: paragraph 1(d), to the extent that the petitioner may seek a redemption period of less than the statutorily provided six months; and paragraph 1(f), to the extent that an immediate order absolute is sought.

This is Exhibit " 23 **" referred to in the affidavit of** Liwei Sun
sworn before me at Richmond
in the Province of British Columbia
this 5th **day of** May, 20 25.
.....
A Commissioner for taking Affidavits for British Columbia

Part 3: ORDERS ON WHICH NO POSITION IS TAKEN

The Petition Respondents take no position on the granting of the orders set out in the following paragraphs of Part 1 of the petition: paragraphs 1(a)-(c), (e), and (g)-(j) provided that the Petition Respondents are afforded the right and opportunity to participate in the granting of conduct of sale, including the right of the Petition Respondents to apply for conduct of sale, the approval of any sale, and any other determination to be made by the Court herein.

Part 4: FACTUAL BASIS

1. The Petition Respondents adopt the defined terms in the petition for convenience only.

2. The Petition Respondents hold a fourth mortgage and assignment of rents on title to five of the commercial units within the Project under registration numbers CB1535240 and CB1535241 (together, the "**Leung Mortgage**") which units are more particular and legally described as:

   (a) PID: 032-299-958
   Strata Lot 1 District Lot 526 Group 1 New Westminster District Strata Plan EPS9998

   (b) PID: 032-299-966
   Strata Lot 2 District Lot 526 Group 1 New Westminster District Strata Plan EPS9998

   (c) PID: 032-300-000
   Strata Lot 6 District Lot 526 Group 1 New Westminster District Strata Plan EPS9998

   (d) PID: 032-300-018
   Strata Lot 7 District Lot 526 Group 1 New Westminster District Strata Plan EPS9998

   (e) PID: 032-300-026
   Strata Lot 8 District Lot 526 Group 1 New Westminster District Strata Plan EPS9998

3. The principal amount of the Leung Mortgage was $3,500,000. The Borrower has defaulted on the Leung Mortgage.

4. The Petition Respondents seek payment of the amount owing on the Leung Mortgage from any proceeds available after the foreclosure of the Lands.

5. The Petition Respondents reserve the right to amend this response as needed.

Part 5: LEGAL BASIS

1. The Petition Respondents rely on, *inter alia,* the *Supreme Court Civil Rules;* and the *Law and Equity Act*, R.S.B.C. 1996, c. 253.

5.1 Redemption Period

2. Absent extraordinary or special circumstances, the court will apply the usual redemption period of six months. This six month redemption period is codified in British Columbia's *Law and Equity Act*, R.S.B.C c. 253, section 16(2).

Royal Bank v. Astor Hotel Ltd. (1986), 3 BCLR, (2d) 252 (CA) at para. 32

5.2 Marshalling

3. The petitioner's Mortgage is currently registered against title to 35 of the Project units. The petitioner must first satisfy its claims out of the 30 units which are not mortgaged to the Petition Respondents.

Richmond Savings Credit Union v. Zilbershats, 1997 CanLII 544 (BC SC), paras 9-13; *Bancorp Investments (Fund 2) et al. v. Bhugra Holdings et al.*, 2006 BCSC 893 at para. 55

4. Such further and other legal basis as counsel may advise.

Part 6: MATERIAL TO BE RELIED ON

1. Affidavit #1 of Kevin Chuang made April 2, 2025.
2. The materials filed herein and in any related proceedings.
3. Such further and other materials as counsel may advise and this honourable Court may accept.

Date: April 2, 2025

Signature of Jaime Gray
☑ lawyer for the Petition Respondents

Petition respondents' address for service:	1100 – 736 Granville Street, Vancouver, BC V6Z 1G3
E-mail address for service (if any):	nyan@ymlaw.ca; AND service@ymlaw.ca (must send to both)
Name of the petition respondents' lawyer, if any:	Nerissa Yan and Jaime Gray

CHLOE
DISCLOSURE STATEMENT

***Real Estate Development Marketing Act* of British Columbia**

April 10, 2025

This Disclosure Statement relates to an offering by FTI Consulting Canada Inc. (the **"Developer"**), in its capacity as court-appointed manager and receiver of all of the assets, undertakings and properties of 1076255 B.C. Ltd. and Lightstone Development Ltd., for the sale of the residential strata lots comprising the development known as "Chloe" (the **"Development"**) as constructed on certain lands and premises located at 2096 47th Avenue West, Vancouver, British Columbia.

Developer:	FTI Consulting Canada Inc., in its capacity as court-appointed receiver and manager of all of the assets, undertakings and property of 1076255 B.C. Ltd. and Lightstone Development Ltd.
Address for Service of the Developer:	#1450 - 701 West Georgia Street Vancouver, BC V7Y 1B6
Business Address:	#1450 - 701 West Georgia Street Vancouver, BC V7Y 1B6

The Developer will utilize the services of its employees or other licensed realtors for some or all of the Strata Lots (as defined in subsection 2.1(c)). the Developer may also utilize the services of its employees or other licensed realtors for some or all of the Strata Lots. Any employees of the Developer who market the Strata Lots on behalf of the Developer may not be licensed under the *Real Estate Services Act* (British Columbia) and are not acting on behalf of the purchasers. The Developer reserves the right to appoint another agent to market the Strata Lots from time to time.

Disclaimer

This Disclosure Statement has been filed with the Superintendent of Real Estate, but neither the Superintendent, nor any other authority of the government of the Province of British Columbia, has determined the merits of any statement contained in the Disclosure Statement, or whether the Disclosure Statement contains a misrepresentation or otherwise fails to comply with the requirements of the *Real Estate Development Marketing Act*. It is the responsibility of the developer to disclose plainly all material facts, without misrepresentation.

This is Exhibit " 24 " referred to in the affidavit of Li Wei Sun sworn before me at Richmond in the Province of British Columbia this 5th day of May, 2025

A Commissioner for taking Affidavits for British Columbia

RIGHT OF RESCISSION

UNDER SECTION 21 OF THE *REAL ESTATE DEVELOPMENT MARKETING ACT* (BRITISH COLUMBIA), THE PURCHASER OR LESSEE OF A DEVELOPMENT UNIT MAY RESCIND (CANCEL) THE PURCHASE AGREEMENT OR LEASE BY SERVING WRITTEN NOTICE ON THE DEVELOPER OR THE DEVELOPER'S BROKERAGE, WITHIN SEVEN DAYS AFTER THE LATER OF THE DATE THE PURCHASE AGREEMENT WAS ENTERED INTO OR THE DATE THE PURCHASER OR LESSEE RECEIVED A COPY OF THE DISCLOSURE STATEMENT.

A PURCHASER MAY SERVE A NOTICE OF RESCISSION BY DELIVERING A SIGNED COPY OF THE NOTICE IN PERSON OR BY REGISTERED MAIL TO:

A. THE DEVELOPER AT THE ADDRESS SHOWN IN THE DISCLOSURE STATEMENT RECEIVED BY THE PURCHASER;

B. THE DEVELOPER AT THE ADDRESS SHOWN IN THE PURCHASER'S PURCHASE AGREEMENT;

C. THE DEVELOPER'S BROKERAGE, IF ANY, AT THE ADDRESS SHOWN IN THE DISCLOSURE STATEMENT RECEIVED BY THE PURCHASER; OR

D. THE DEVELOPER'S BROKERAGE, IF ANY, AT THE ADDRESS SHOWN IN THE PURCHASER'S PURCHASE AGREEMENT.

THE DEVELOPER MUST PROMPTLY PLACE PURCHASER'S DEPOSITS WITH A BROKERAGE, LAWYER OR NOTARY PUBLIC WHO MUST PLACE THE DEPOSITS IN A TRUST ACCOUNT IN A SAVINGS INSTITUTION IN BRITISH COLUMBIA. IF A PURCHASER RESCINDS THEIR PURCHASE AGREEMENT IN ACCORDANCE WITH THE ACT AND REGULATIONS, THE DEVELOPER OR THE DEVELOPER'S TRUSTEE MUST PROMPTLY RETURN THE DEPOSIT TO THE PURCHASER.

SECTION 21 ALSO PROVIDES THAT, SUBJECT TO CERTAIN EXCEPTIONS AND CONDITIONS, A PURCHASER OF A DEVELOPMENT UNIT MAY RESCIND A CONTRACT OF PURCHASE AND SALE BY SERVING WRITTEN NOTICE OF RESCISSION ON THE DEVELOPER OR THE DEVELOPER'S BROKERAGE: (1) IF THE PURCHASER IS ENTITLED TO A DISCLOSURE STATEMENT FOR THE DEVELOPMENT BUT DOES NOT RECEIVE THE DISCLOSURE STATEMENT; OR (2) IF ALL OF THE FOLLOWING APPLY: (A) THE PURCHASER DOES NOT RECEIVE AN AMENDMENT TO THIS DISCLOSURE STATEMENT WHICH IT WAS ENTITLED TO RECEIVE; (B) THE AMENDMENT RELATES TO OR WOULD HAVE RELATED TO A FACT OR PROPOSAL TO DO SOMETHING THAT IS A MATERIAL FACT; (C) THE AMENDMENT RELATES TO OR WOULD HAVE RELATED TO A FACT OR PROPOSAL TO DO SOMETHING THAT WAS OR WOULD HAVE BEEN REASONABLY RELEVANT TO THE PURCHASER IN DECIDING TO ENTER THE CONTRACT OF PURCHASE AND SALE; AND (D) NO MORE THAN ONE YEAR HAS ELAPSED AFTER THE TRANSFER OF TITLE TO THE DEVELOPMENT UNIT TO THE PURCHASER. THE FOREGOING RIGHTS OF RESCISSION APPLY REGARDLESS OF WHETHER TITLE TO THE DEVELOPMENT UNIT HAS BEEN

CHLOE

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CHLOE

1. THE DEVELOPER

1.1 The Developer

(a) The developer of the Development is FTI Consulting Canada Inc. (federal incorporation number 706445-4, incorporated on October 21, 2008), in its capacity as court-appointed receiver and manager of all of the assets, undertakings and property of 1076255 B.C. Ltd. (the "**Nominee**") and Lightstone Development Ltd. (the "**Beneficial Owner**" and together with the Nominee, the "**Original Developer**").

(b) The Nominee is a company incorporated under the *Business Corporations Act* (British Columbia) on May 18, 2016, under number BC1076255.

(c) The Beneficial Owner is a company incorporated under the *Business Corporations Act* (British Columbia) on July 20, 2016, under number BC1083494.

1.2 Purpose and Assets

The Developer was appointed receiver and manager of the assets, undertakings and property of the Original Developer by order of the Supreme Court of British Columbia in court action number H-250150 (the "**Proceedings**") pronounced February 13, 2025 (as may be further amended, restated, or modified from time to time, the "**Order**"). The Developer was not specifically incorporated for purposes related to the Development (as defined in section 2.1(a)) and does have assets other than the development property.

To the best of the knowledge of the Developer, the Original Developer was incorporated for the sole purpose of the development and sale of the Development. Accordingly, the Original Developer has no assets other than the Development itself.

The Developer is acting as the receiver and manager of the assets, undertakings and property of the Original Developer and pursuant to the Order, the Developer shall incur no personal liability or obligations as a result of its appointment or the carrying out of the provisions of the Order, save except for any gross negligence or willful misconduct on its part. No proceedings or enforcement process in any court or tribunal may be commenced or continued against the Developer except with the written consent of the Developer or with leave of the Supreme Court of British Columbia.

1.3 Registered and Records Office Address

The following is the registered and records address of the Developer:

#1450 - 701 West Georgia Street
Vancouver, BC V7Y 1B6

The following is the registered and records address of the Original Developer:

#1530 - 1200 West 73rd Avenue
Vancouver, BC V6P 6G5

1.4 Directors

The directors of the Developer are Jared Dunkin, Gregory Watson, Curtis Lu, Paul Bishop, and Brock Edgar.

The directors of the Original Developer are Ying Zheng Yu and Xiao Song Zheng.

1.5 Developer's Background

For the purposes of this section 1.5, "principal holder" means any person holding directly or indirectly more than 10% of any class of voting securities of the Developer.

The Developer:

(a) **Disclosure of Experience in Real Estate Industry**

The Developer is one of Canada's leading insolvency firms and specializes in dealing with companies in financial difficulty. The Developer and its principals have acted as the receiver, receiver-manager or trustee in bankruptcy for a number of real estate developers. The Developer is not, however, a real estate developer *per se*, but instead retains the service of professionals to assist the Developer with respect to non-financial matters.

(b) **Disclosure of Penalties or Sanctions**

To the best of the Developer's knowledge, within the ten (10) years before the date of the Developer's declaration attached to this Disclosure Statement, the Developer has not, nor has any principal holder of the Developer, or any director or officer of (i) the Developer or (ii) any principal holder of the Developer, been subject to any penalties or sanctions imposed by a court or regulatory authority, relating to the sale, lease, promotion, or management of real estate or securities, or to lending money secured by a mortgage of land, or to arranging, administering or dealing in mortgages of land, or to theft or fraud.

(c) **Disclosure of Insolvency**

To the best of the Developer's knowledge, within the five (5) years before the date of the Developer's declaration attached to this Disclosure Statement, none of the Developer, any principal holder of the Developer, or any director or officer of (i) the Developer or (ii) any principal holder of the Developer has been declared bankrupt or made a voluntary assignment in bankruptcy, made a proposal under any legislation relating to bankruptcy or insolvency, or been subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold the assets of that person. The Developer has been involved in a number of such proceedings, acting in its capacity as receiver, receiver manager or trustee in bankruptcy for the other parties.

(d) **Disclosure Regarding Other Developers**

To the best of the Developer's knowledge, within the five (5) years before the date of the Developer's declaration attached to this Disclosure Statement, none of the principal holder of the Developer, or any director or officer of (i) the Developer or (ii) any principal holder of the Developer has been a director, officer or principal holder of any other developer that, while that person was acting in that capacity, that other developer:

(i) was subject to any penalties or sanctions imposed by a court or regulatory authority relating to the sale, lease, promotion, or management of real estate or securities, or to lending money secured by a mortgage of land, or to arranging, administering or dealing in mortgages of land, or to theft or fraud; or

(ii) was declared bankrupt or made a voluntary assignment in bankruptcy made a proposal under any legislation relating to bankruptcy or insolvency or has been subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold the assets of that person.

The Original Developer:

(e) **Disclosure of Experience in Real Estate Industry**

To the best of the Developer's knowledge, the Original Developer was formed and constituted specifically for the purpose of developing the subject Development. Notwithstanding, companies and other legal entities affiliated with the Original Developer, and the directors of the Original Developer have over 16 years of experience in constructing and developing condominium projects in Canada and China.

(f) **Disclosure of Penalties or Sanctions**

To the best of the Developer's knowledge, within the ten (10) years before the date of the Developer's declaration attached to this Disclosure Statement, the Original Developer has not, nor has any principal holder of the Original Developer, or any director or officer of (i) the Original Developer or (ii) any principal holder of the Original Developer, been subject to any penalties or sanctions imposed by a court or regulatory authority, relating to the sale, lease, promotion, or management of real estate or securities, or to lending money secured by a mortgage of land, or to arranging, administering or dealing in mortgages of land, or to theft or fraud.

(g) **Disclosure of Insolvency**

To the best of the Developer's knowledge, except as disclosed herein, neither of the Original Developer, nor any principal holder of the Original Developer nor any director or officer of the Original Developer or the Original Developer's principal holders, within the five years before the date of the Developer's declaration attached to this Disclosure Statement, has been declared bankrupt or made a voluntary assignment in bankruptcy, made a proposal under any legislation relating to bankruptcy or insolvency or has been subject to or instituted any proceedings, arrangement, or compromise with creditors or

had a receiver, receiver manager or trustee appointed to hold the assets of that person other than the Proceedings described in section 1.2 hereof.

(h) **Disclosure Regarding Other Developers**

To the best of the Developer's knowledge, except as disclosed herein, no director, officer or principal holder of the Original Developer, or any director or officer of the principal holder of the Original Developer, within the five years prior to the date of the Developer's declaration attached to this Disclosure Statement, has been a director, officer or principal holder of any other developer that, while that person was acting in that capacity:

(i) was subject to any penalties or sanctions imposed by a court or regulatory authority relating to the sale, lease, promotion, or management of real estate or securities, or to lending money secured by a mortgage of land, or to arranging, administering or dealing in mortgages of land, or to theft or fraud; or

(ii) was declared bankrupt or made a voluntary assignment in bankruptcy or made a proposal under any legislation relating to bankruptcy or insolvency or has been subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold the assets of that person, other than the Proceedings described in section 1.2 hereof.

1.6 Conflict of Interest

The Developer is not aware, to the best of the Developer's knowledge, of any existing or potential conflicts of interest among the Developer, any directors, officers, and principal holders of the Developer, and any person providing goods or services to the Developer, or holders of the Strata Lots in connection with the Development which could reasonably be expected to affect a purchaser's purchase decision, except the following:

(a) the Original Developer is the legal and beneficial owner of the Strata Lots. The Original Developer constructed the Commercial Development (as defined in subsection 2.1(d)) which forms part of the Complex (defined in subsection 2.1(c)). The Developer may retain, market and sell, or lease the Commercial Development and/or the units contained therein. It is anticipated that there will be an agreement dealing with reciprocal easements for support, access and use of common areas, utilities and costs between the Development and the Commercial Development. For further information on this please see subsection 2.1(d), Section 4.4 (Proposed Encumbrances), and Section 7.4 (Other Material Facts);

(b) the Developer and its marketing agents will be entitled to carry out, for such period as the Developer determines in its sole discretion, marketing of the Development and/or the Commercial Development, marketing and sales activities within the Common Property and any Strata Lots owned or leased by the Developer, including without limitation, signage relating to same. In addition, the Developer may conduct tours of the Development from time to time with prospective purchasers and hold events and other activities within the Development in connection with such marketing and sales activities. In connection with the foregoing, the Developer may cause the Strata Corporation to enter into a marketing license agreement with the Developer; and

(c) the Parking Stalls, Bicycle Storage Lockers, and Storage Lockers (as those terms are defined in subsections 3.6(a), 3.6(a)(i) and 3.6(c)) in the Development are leased by the Developer to the Tenant (as defined in subsection 3.6(a)), an entity related to the Developer. The Tenant will make partial assignments to purchasers of the Tenant's interest in particular Parking Stalls, Bicycle Storage Lockers, and/or Storage Lockers, if any, assigned to individual purchasers by the Developer. In addition, the Tenant may assign to the owners and occupants of the Strata Lots the Tenant's interest in any particular Parking Stall, Bicycle Storage Locker or Storage Locker, on the terms established from time to time by the Tenant, without compensation to the owners of the Strata Lots, as more particularly described in subsection 3.6(a).

2. GENERAL DESCRIPTION

2.1 General Description of the Development

(a) **Location of the Development**

The development known as "Chloe" (the "**Development**") is located in Vancouver, B.C. and has the civic address of 2096 West 47th Avenue, Vancouver, British Columbia.

(b) **Street Address of the Development**

As of the date of this Disclosure Statement, the Strata Lots located within the Building (as defined in subsection 2.1(c)) are municipally described as separate units located at 2096 West 47th Avenue, Vancouver, British Columbia. The Developer anticipates that the addresses of the Strata Lots within the Development will be assigned by the City of Vancouver (the "**City**"). The municipal address(es) of the Strata Lots and/or the Development may be changed by the City during the course of completion of the Development.

(c) **The Development**

The Original Developer has filed in the New Westminster Land Title Office (the "**Land Title Office**") an airspace subdivision plan under registration number EPP133834 (the "**Airspace Plan**"), attached as **Exhibit "A"** (the "**Airspace Plan**"), which Airspace Plan created the following parcels:

(i) airspace parcel (the "**Airspace Parcel**"); and

(ii) the remainder (the "**Remainder**").

Subsequent to the filing of the Airspace Plan, the Developer filed in the Land Title Office Strata Plan EPS9999 (the "**Strata Plan**") that subdivided the Airspace Parcel to create the Strata Lots and the Common Property (both terms defined in subsection 2.1(c)) comprising the Development. The Strata Plan is attached as Exhibit "B".

As shown on the Airspace Plan, the Development forms a part of a larger, mixed-use residential and commercial complex (the "**Complex**"). The Development consists of one four (4) storey concrete building (the "**Building**") that is connected to the Remainder and

a two (2) level below grade parking facility (the "**Parking Facility**"), which Parking Facility is partially located within the Airspace Parcel and partially within the Remainder. For further details regarding the general composition of the Complex and the Parking Facility, please see subsection 2.1(d) and Section 3.6.

The Development is wholly located within the Airspace Parcel and consists of, generally: portions of the Parking Facility; portions of the ground floor of the Building; substantially all the floors within the Building located above the ground floor, and those other areas within the Airspace Parcel as shown on the Airspace Plan. For further details regarding the above, please see subsection 2.1(d).

The Development is a residential development consisting of 46 strata lots, some of which are not being marketed under this Disclosure Statement. Each of the strata lots that are being marketed under this Disclosure Statement can be described as follows:

LEGAL DESCRIPTION	STRATA LOT NUMBER
District Lot 526 Group 1 New Westminster District Strata Plan EPS9999 Together with an Interest in the Common Property in Proportion to the Unit Entitlement of the Strata Lot as Shown on Form V	
Parcel Identifier: 032-299-508	Strata Lot 3
Parcel Identifier: 032-299-524	Strata Lot 5
Parcel Identifier: 032-299-532	Strata Lot 6
Parcel Identifier: 032-299-541	Strata Lot 7
Parcel Identifier: 032-299-559	Strata Lot 8
Parcel Identifier: 032-299-567	Strata Lot 9
Parcel Identifier: 032-299-575	Strata Lot 10
Parcel Identifier: 032-299-605	Strata Lot 13
Parcel Identifier: 032-299-621	Strata Lot 15
Parcel Identifier: 032-299-648	Strata Lot 17
Parcel Identifier: 032-299-656	Strata Lot 18
Parcel Identifier: 032-299-664	Strata Lot 19
Parcel Identifier: 032-299-672	Strata Lot 20
Parcel Identifier: 032-299-729	Strata Lot 25
Parcel Identifier: 032-299-737	Strata Lot 26
Parcel Identifier: 032-299-745	Strata Lot 27
Parcel Identifier: 032-299-761	Strata Lot 29

Parcel Identifier: 032-299-800	Strata Lot 33
Parcel Identifier: 032-299-818	Strata Lot 34
Parcel Identifier: 032-299-842	Strata Lot 37
Parcel Identifier: 032-299-851	Strata Lot 38
Parcel Identifier: 032-299-869	Strata Lot 39
Parcel Identifier: 032-299-907	Strata Lot 43
Parcel Identifier: 032-299-931	Strata Lot 46

(each a "**Strata Lot**" and collectively, the "**Strata Lots**")

Each Strata Lot is registered in the name of the Nominee. The Strata Lots are located within the Building as shown on the Strata Plan.

The lobby within the ground floor of the Building (the "**Lobby**") and the Parking Facility provide access to two passenger elevators (collectively, the "**Elevators**") as shown on the Airspace Plan and Strata Plan that provide access to all of the Strata Lots. In addition, the Elevators and the Lobby are available for the exclusive use of the owners, tenants, occupants and invitees of the Strata Lots. The Development consists of the following types of Strata Lots:

Type of Strata Lot	Number of Strata Lots
1 Bedroom	10
2 Bedroom	27
3 Bedroom	9
Total Strata Lots	46

The Developer reserves the right, in its sole discretion, to not market and offer for sale one or more of the above types of Strata Lots and/or to market and offer for sale more or fewer of the above types of Strata Lots and/or one or more additional types of Strata Lots.

Subject to the encumbrances referred to in Section 4.3 and Section 4.4 and any restrictions outlined in this Disclosure Statement and the Bylaws (defined in Section 3.5), each of the owners of the Strata Lots is entitled to a proportionate share of the common property (the "**Common Property**") of the Development, other common facilities, and other assets of the Strata Corporation (defined in Section 3.2 below), which the owners of the Strata Lots own as tenants-in-common.

The layout of the Development and the approximate dimensions and location of the Strata Lots are set out in the Strata Plan.

(d) **Commercial Development and Shared Parking**

The commercial development (the "**Commercial Development**") is constructed within the Remainder and includes: (a) commercial and retail units that are located within the Remainder, and in part, within the Building; and (b) maintenance, parking and storage for the owners, tenants, guests and invitees of the units within the Commercial Development area located within the Remainder, Parking Facility and the Building.

Despite being located adjacent to the Development but partially within the Building and Parking Facility, the Commercial Development is not included on the Strata Plan and is effectively a neighbour to the Development. Accordingly, the Commercial Development is not part of the Strata Corporation (defined in Section 3.2) of the Development.

The Development and the Commercial Development each rely upon the other for structural support and share various areas, including portions of the Parking Facility, equipment, mechanical and electrical systems, telecommunications, loading and landscaped areas, facilities and certain other things located within the Complex. The relationship between the Development and the Commercial Development is not governed by the *Strata Property Act* (British Columbia) (the "***Strata Property Act***"), but by an airspace agreement registered against titles to the Strata Lots and Common Property in the Land Title Office under registration number CB1428814 (the "**Airspace Agreement**"), which Airspace Agreement, contains provisions, covenants, easements and/or equitable charges regarding support, access and use of shared areas, management, maintenance, cost-sharing and/or insurance requirements. For further details regarding the shared use of the Parking Facility, see subsection 3.6(d) and Section 4.4.

Notwithstanding any intention to the contrary expressed in this subsection 2.1(d), the Developer reserves the right in its sole discretion to implement any other method or arrangement that will govern the relationship between the Development and the Commercial Development including how the Parking Facility will be accessed and/or shared which method or arrangement may be based on easements, covenants, equitable charges and other registered agreements and/or unregistered agreements including leases, and licenses. For further details, see Sections 3.3, 3.6, 4.4 and 7.4.

2.2 Permitted Use

The zoning applicable to the Strata Lots is, as of the date of this Disclosure Statement, C-2 (the "**C-2 Zone**") pursuant to the City of Vancouver Bylaw No. 3575 (the "**Bylaw**"). An excerpt of the Bylaw setting out the permitted uses and any conditions in respect of same relating to the C-2 Zone is attached as Exhibit "C". The Bylaw confirms that Multiple Dwelling, which is defined to include a building containing only three or more dwelling units, is an approved use of the Strata Lots.

As shown in the excerpt of the Bylaw attached hereto as Exhibit "C", there are several other permissible uses and conditional approval uses of the Development, some of which are subject to certain conditions outlined in the Bylaw, beyond those intended by the Developer, including (without limitation):

- Multiple Conversion Dwelling
- Accessory Buildings
- Arts and Culture Indoor Event
- Retail stores
- Bowling Alley
- Museum or Archives
- Swimming Pool
- Financial Institution
- Health Care Office
- Barber Shop or Beauty Salon
- Print Shop
- Repair Shop – Class B
- Restaurant – Class 1
- Child Day Care Facility

As noted in Section 2.1, a portion of the Complex is comprised of certain commercial and retail components which are intended to be used for non-residential uses in compliance with and as contemplated within the Bylaw.

For more information regarding the zoning applicable to the Development and the permissible uses of the Strata Lots, please contact the City of Vancouver Home, Property and Development Department by phone at 311 (within Vancouver) or 604-873-7000 (outside Vancouver, online at http://www.vancouver.ca or in person at the City's Development and Building Services Centre located at 515 West 10th Avenue, Vancouver, B.C.

All Strata Lots are intended to be for residential use only and such use is subject to the restrictions contained in the bylaws of the Strata Corporation (a copy of the Bylaws (as defined in Section 3.2) is attached as Exhibit "E"), the City of Vancouver zoning, other bylaws applicable to the Development, any development permits or related authorizations issued by the City in respect of the Development, the existing and proposed encumbrances referred to in Sections 4.3 and 4.4, and applicable laws of general application.

2.3 Phasing

The Development is not part of a phased strata plan.

3. STRATA INFORMATION

3.1 Unit Entitlement

The unit entitlement of a strata lot is a figure indicating the strata lot owner's share in the common property and assets of the strata corporation, and is used to determine each strata lot owner's contribution to the expenses of the strata corporation. The unit entitlement (collectively, the "**Unit Entitlements**" and individually, a "**Unit Entitlement**") for the Strata Lots is calculated according to the habitable area of each Strata Lot in square metres, rounded to the nearest whole number. The habitable area is defined in the Regulations to the *Strata Property Act* as "the area of a residential strata lot which can be lived in, but does not include patios, balconies, garages, parking stalls or storage areas other than closet space". The Schedule of Unit Entitlement is attached as Exhibit "D" to this Disclosure Statement.

3.2 Voting

The Owners, Strata Plan EPS9999 (the "**Strata Corporation**") is the strata corporation that was formed in respect of the Strata Lots. Each Strata Lot has one (1) vote in the Strata Corporation.

3.3 Common Property and Facilities

The Common Property of the Development includes the following:

(i) Lobby;

(ii) Elevators;

(iii) Amenities (defined below);

(iv) a garbage/recycling area;

(v) driveway aisles;

(vi) ramps;

(vii) walkways;

(viii) stairways;

(ix) hallways and corridors;

(x) a cable room;

(xi) exhaust ducts;

(xii) water entry;

(xiii) electrical room(s);

(xiv) a generator room and related systems and additional service facilities and equipment such as transformers;

(xv) fire protection systems and equipment;

(xvi) mechanical and electrical systems and equipment;

(xvii) ducts, vents and fans;

(xviii) loading bays;

(xix) mailbox area;

(xx) The Parking Facility, including the Parking Stalls, Bicycle Storage Lockers, Bike Racks, and Storage Lockers (as defined in Section 3.6); and

(xxi) any other such facilities or equipment and other assets of the Strata Corporation and areas of Common Property which are located as shown or indicated on the Strata Plan attached as Exhibit "B".

The Developer reserves the right to expand and/or reduce the size of any areas designed as Common Property and may designate certain other areas and amenities as Limited Common Property (as defined in Section 3.4). Use of the Common Property is subject to the bylaws of the Strata Corporation, the *Strata Property Act*, any designations of Common Property as Limited Common Property and any licences, easements, options to lease, leases, rights-of-way or covenants described in this Disclosure Statement which are granted by the Developer prior to registration of the Strata Plan or by the Strata Corporation.

The cost of operating and maintaining those portions of the Common Property available for use by the owners of Strata Lots will be shared by the owners of the Strata Lots and included in their monthly assessments although certain portions of the Common Property may be subject to use by the Commercial Development pursuant to the Airspace Agreement, the Parking Easement (as defined in subsection 3.6(d)) or other related agreements, in which case the costs associated with operating and maintaining those portions of the Common Property may be shared with the Commercial Development.

(b) **Amenities**

As shown on the Strata Plan, the following amenities are included within the Development and form part of the Common Property of the Strata Corporation:

(i) a fitness facility, music room, amenity lounge and a multi-purpose lounge which includes a kitchen and dining area; and

(ii) amenity terrace located on the rooftop.

(collectively, the "**Amenities**").

The concierge will be available 8 hours per day, 5 days per week, although these hours are subject to change at the Developer's sole discretion. The Developer advises that the continuation of the provision of the concierge service following the transfer of Strata Lots to purchasers is not guaranteed and the Developer cannot make any assurances about the availability of the concierge services on a continuity basis. Access to the Amenities will be limited to residents, tenants, and guests of the Strata Lots.

3.4 Limited Common Property

(a) **Limited Common Property**

Limited common property ("**Limited Common Property**") means areas within the Common Property that are used exclusively by one or more Strata Lot owners. Any additional repair or maintenance expense created thereby will be paid by such owner(s) on the basis of such owners' Unit Entitlement except as provided for in the bylaws of the Strata Corporation. The Developer has designated the Limited Common Property. These areas are shown on the Strata Plan attached as Exhibit "B", but generally includes

balconies and decks. Such designations may only be removed by unanimous vote resolution of the members of the Strata Corporation.

The Strata Corporation is responsible for maintaining the Common Property, including limited common property. However, pursuant to the *Strata Property Act*, the Strata Corporation may, by bylaw, make owners responsible for the repair and maintenance of limited common property which they use. Pursuant to the Bylaws (defined in Section 3.5 below), an owner of a Strata Lot is responsible for maintaining and repairing Limited Common Property which such owner uses, except the following, which the Strata Corporation shall repair and maintain:

(i) all limited common property other than that identified below in paragraphs (A) through (F) and in Bylaw 3 of the Bylaws (defined in Section 3.5 and attached hereto as Exhibit "E"), but the duty to repair and maintain it is restricted to repair and maintenance that, in the ordinary course of events, occurs less often than once a year, and

(ii) the following limited common property, no matter how often the repair or maintenance ordinarily occurs:

(A) the structure of a building;

(B) the exterior of a building;

(C) terraces, roof terraces, chimneys, stairs, balconies and other things attached to the exterior of a building;

(D) doors, windows and skylights on the exterior of a building or that front on the common property;

(E) fences, railings and similar structures that enclose terraces, roof terraces, balconies and yards; and

(F) planting beds and lawn areas.

3.5 Bylaws

The bylaws of the Strata Corporation are those set out under the cover of the Form Y Notice of Different Bylaws in Exhibit "E" (the "**Bylaws**") attached to this Disclosure Statement.

The Bylaws of the Strata Corporation contain, among other provisions, provisions that:

(a) impose limitations on the use of Strata Lots generally (Bylaws 4 and 41);

(b) impose limitations and conditions related to pets being permitted to be kept upon or within the Strata Lots and in or on the Common Property (Bylaw 5);

(c) prohibit certain short-term accommodation (Bylaw 4.5);

(d) impose limitations and conditions related to alterations to Strata Lots and Common Property (Bylaws 8 to 10, inclusive);

(e) impose limitations regarding display of real estate signs and viewing the Common Property for the sale or rental of a Strata Lot (Bylaw 37);

(f) impose limitations on the use of parking and storage areas (Bylaws 42 to 46, inclusive);

(g) impose limitations and conditions regarding refuse (Bylaw 48);

(h) contain general restrictions regarding the Strata Lots and the Common Property (Bylaw 50);

(i) impose limitations on smoking and vaping on or within the Development (Bylaw 51); and

(j) impose limitations and conditions on marketing activities by the Developer (Bylaw 53).

3.6 Parking and Storage Areas

(a) **Parking**

As noted in subsection 2.1(c), the Parking Facility is located partially within the Airspace Parcel and partially within the Remainder as shown on the Airspace Plan. The Parking Facility includes related driveway aisles, exits, stairwells and refuge spaces for ingress and egress from the Parking Facility.

(i) Parking Facility

The Development was allocated approximately 74 parking stalls and one (1) motorcycle stall (individually, a "**Parking Stall**" and collectively, the "**Parking Stalls**"), which Parking Stalls are located within the portion of the Parking Facility located within the Airspace Parcel. A security gate is included within the Parking Facility that restricts access to the Parking Stalls to residents and guests of residents of the Strata Lots.

(ii) Electric Vehicle Stalls

71 of the Parking Stalls are available for use by electric vehicles and each is equipped with a 208 - 240 volt energized outlet capable of providing level 2 charging or higher according to the SAE International's J1772 standard (the "**EV Stalls**"). The use of the EV Stalls is subject to the bylaws of the Strata Corporation in place from time to time, as provided in more detail in Section 3.5 hereof, and any lease, option to lease or partial assignment of lease in respect of the Parking Stalls. The allocation and manner of allocation of the EV Stalls is determined by the Developer in its sole discretion. Any electricity that is consumed as a result of the use of an EV Stall is metered to the Strata Corporation (the "**Electricity Costs**"). As a result, the Electricity Costs are equally invoiced to those respective owners using the EV Stalls and an amount an owner pays with respect to the consumption of electricity may not correspond to the amount of electricity

consumed by such owner. In addition, the Strata Corporation may also charge a user fee for the use of an EV Stall. The Developer reserves the right, in its sole discretion, to vary how the Electricity Costs are invoiced to Strata Lots.

(iii) Disabled Stalls

Two (2) of the Parking Stalls are marked and for the use of persons with disabilities (the "**Disabled Stalls**"). The allocation of the Disabled Stalls is determined by the Developer in its sole discretion. The Parking, Bicycle Storage Locker/Storage Locker Lease (as defined below) provides that the Disabled Stalls will be allocated on a first-come, first-served basis, for use by the owners of the Strata Lots who are eligible to receive (or whose spouse, dependent child or tenant residing in the applicable Strata Lot is eligible to receive) a disabled person's parking permit from the applicable government authority for use of parking stalls designed for use by persons with a disability.

The Disabled Stalls may be partially assigned to, and used by, Strata Lot owners who do not qualify for the use of disabled parking stalls. However, the Parking, Bicycle Storage Locker/Storage Locker Lease (as defined below) requires that if a Strata Lot owner, or his or her spouse, dependent child or tenant qualifies for the use of a disabled parking stall, then a Strata Lot owner who does not qualify for the use of a disabled parking stall but who has been assigned a Disabled Stall will exchange that Disabled Stall for the Parking Stall assigned to the Strata Lot owner who qualifies for the use of a disabled parking stall pursuant to the terms in the Parking, Bicycle Storage Locker/Storage Locker Lease.

(iv) Parking Garages

There are 3 parking garages within the Parking Facility that include two (2) Parking Stalls and a Storage Locker (as defined below) (individually, a "**Parking Garage**" and collectively, the "**Parking Garages**"). The Developer, in its sole discretion, may offer a Parking Garage to Strata Lot owners at the time of entering into a Purchase Agreement which will convert two (2) Parking Stalls and a Storage Locker into a Parking Garage at an additional cost to be determined by the Developer, in its sole discretion.

(b) **Bicycle Storage Lockers, Bike Racks and Storage Lockers**

The Development includes 13 bicycle lockers (individual, a "**Bicycle Storage Locker**" and collectively, the "**Bicycle Storage Lockers**") and 34 storage lockers (individually a "**Storage Locker**" and collectively, the "Storage Lockers", and collectively with the Bicycle Storage Lockers, the "**Lockers**") that are located in the Parking Facility. The Lockers are designated as Common Property, subject to terms of the Parking, Bicycle Storage Locker/Storage Locker Lease (defined below). The Development also contains approximately 60 bicycle storage spaces (collectively, the "**Bike Racks**") that are located in four separate bicycle rooms in the Parking Facility. The Bike Racks are designated as Common Property (as shown on the Strata Plan attached as Exhibit "B") and will be allocated and maintained by the Strata Corporation, in its sole discretion.

The Lockers are designated as Common Property subject to the terms of an option to lease or lease in favour of an entity related to the Developer. Notwithstanding the foregoing, the Developer reserves the right, in its sole discretion, to allocate the exclusive use of any of the Lockers and/or Bike Racks, or one or more portions thereof, to one or more purchasers of Strata Lots by any method the Developer may determine without consultation of any purchasers of the Strata Lots and in its sole discretion. Any Locker allocated will be determined by the Developer in its sole discretion.

(c) **Parking, Bicycle Storage Locker/Storage Locker Lease**

Pursuant to an option to lease (the "**Parking, Bicycle Storage Locker/Storage Locker Lease**") registered in the Land Title Office under registration number CB1428809, a copy of which is attached to this Disclosure Statement as Exhibit "F", the Parking Stalls and Lockers may be leased by the Developer to 1284673 B.C. Ltd., an entity that is related to the Developer (the "**Tenant**"). The Developer may cause the Tenant to assign the right to the sole use of any of the available Parking Stalls to the owners of the Strata Lots on terms established by the Developer. The Parking/Bicycle Storage Locker/Storage Locker Lease requires the re-allocation of the Disabled Stalls if needed by someone requiring a disabled stall. The Parking Stalls and Lockers will be allocated by the Developer, in its sole discretion, without consultation of any purchasers of the Strata Lots and in its sole discretion.

While the Developer currently intends to designate the Parking Stalls by partial assignments of rights under the Parking/Bicycle Storage Locker Lease, the Developer may, in its sole discretion, allocate any Parking Stalls for the exclusive use of one or more individual Strata Lot owners, on such terms as the Developer may determine using one or more of the following methods:

(i) partial assignment of rights under a lease; or

(ii) such other method as the Developer may determine.

The use of Parking Stalls will always be subject to the bylaws of the Strata Corporation in place from time to time, as provided in more detail in Section 3.5 hereof, and any lease, option to lease or partial assignment of lease in respect of the Parking Stalls.

The Parking Stalls may be small car stalls, have limited overhead capacity, and / or may be marked for the use of persons with disabilities. Further, Parking Stalls and Lockers may vary in size, shape or may partially be obstructed by columns, pipes, ducts, electrical or mechanical equipment, or other equipment necessary to the operation of the Development. Certain Strata Lots may not be allocated the option of acquiring a Parking Stall designated to such Strata Lot.

(d) **Shared Use of Parking Facility**

As noted in subsection 2.1(d), the Development and the Commercial Development will share portions of the Parking Facility as follows:

(i) the occupants and guests of the Development will have the non-exclusive use of certain driveway aisles, exits, stairwells, ramps and refuge spaces located within the portion of the Parking Facility within the Remainder for various purposes including accessing certain mechanical systems located within such portion of the Parking Facility and ingress and egress to the portion of the Parking Facility within the Airspace Parcel; and

(ii) the occupants and guests of the Commercial Development will have the non-exclusive use of certain driveway aisles, exits, stairwells, ramps and refuge spaces located within the portion of the Parking Facility within the Airspace Parcel for various purposes including accessing certain mechanical systems located within such portion of the Parking Facility

(the above-referenced shared areas being collectively referred to as the "**Shared Areas**").

The use of the Shared Areas by the occupants and guests of the Development and Commercial Development, respectively, are secured by way of easement(s) registered against the Remainder and Airspace Parcel, as applicable, in favour of the other parcel (the "**Parking Easement**") which Parking Easement is contained within the Airspace Agreement. The Developer reserves the right, in its sole discretion, to secure the use of the Shared Areas by any other means available to the Developer and to allocate the exclusive use or shared use, of any other areas within the Airspace Parcel to the Commercial Development.

3.7 Furnishings, Equipment and Appliances

The following equipment/furnishings may be included in the purchase of each Strata Lot:

(a) dishwasher

(b) cooktop range

(c) washer and dryer

(d) fridge and freezer

(e) overhead hood fan

(f) wall oven

(g) microwave

(h) blinds

The Developer reserves the right in its sole discretion to not include any of the above items or replace certain items with other equipment/furnishings. The Developer will determine, in its sole discretion, whether the Strata Lots will include window blinds, rollers or shades.

Any manufacturer's warranty for appliances and equipment whether located in the Strata Lots or on the Common Property will be passed on to the purchaser or the Strata Corporation if and to the extent permitted by such warranty.

3.8 Budget

The operating budget (the "**Budget**") of the Strata Corporation for the period beginning on the first day of the month following the month in which the first conveyance of a Strata Lot to a purchaser occurs is attached hereto as Exhibit "G". The monthly allocation of the Budget amongst the Strata Lots is set out in the schedule attached as Exhibit "H" and is calculated in proportion to the Unit Entitlement figure (see Exhibit "D") for each Strata Lot relative to the aggregate Unit Entitlement of all Strata Lots. The monthly contributions will be further adjusted upon the establishment by the Strata Corporation of the actual budget of operating expenses at the first annual general meeting of the Strata Corporation.

The *Strata Property Act* requires that depreciation reports be obtained by the Strata Corporation from time to time, in accordance with and subject to the provisions of the *Strata Property Act* and Regulations. It is anticipated that the costs associated with obtaining the required depreciation reports will be added to future budgets of the Strata Corporation, and that these added costs will result in increases to the budget from time to time.

The Development is serviced by a thermal energy system that provides for domestic hot water heating and space heating of the Strata Lots and the Common Property the associated costs of which will be paid by the Strata Corporation and are currently included within the Budget attached hereto as Exhibit "G". Therefore, the amount an owner of a Strata Lot pays with respect to the consumption of domestic hot water heating and space heating may not correspond to the amount of domestic hot water heating and space heating consumed by such owner.

Effective November 1, 2023, the minimum lump sum amount that developers are required to contribute to a contingency reserve fund has increased from 5% to 10% of the estimated operating expenses set out in the budget. In addition, strata corporations will be required to contribute a minimum of 10% of the estimated operating expenses set out in the budget to the contingency reserve fund. Accordingly, the Budget attached as Exhibit "G" hereto includes that the contribution to the contingency reserve fund required to be made by the Strata Lot owners is 10% of the total estimated operating expenses of the Strata Corporation.

As further described in Section 3.6, any electricity that is consumed as a result of the use of an EV Stall is metered to the Strata Corporation. As a result, the Electricity Costs (as defined in Section 3.6) are equally invoiced to those respective owners using the EV Stalls and an amount an owner pays with respect to the consumption of electricity may not correspond to the amount of electricity consumed by such owner.

3.9 Utilities and Services

(a) **General**

As the Development is located within the City, all usual municipal and utility services are provided to the Development, including water, electricity, sewerage, fire protection, telephone and access. Natural gas is provided to the Development and will be paid for by the Strata Corporation as set out in the Budget attached as Exhibit "G" and their cost will be prorated to the owners of the Strata Lots and included in the monthly assessments.

The Development is serviced by a thermal energy system that provides for domestic hot water heating and space heating for the Strata Lots and the Common Property.

(b) **Strata Lot Taxes**

Each Strata Lot owner will be responsible for real property taxes for his or her Strata Lot. Real property taxes are levied by and payable to the City.

(c) **Strata Lot Expenses**

Electricity, cable, telephone and internet are separately metered or assessed to each Strata Lot and they are not included in the Budget set out in Exhibit "G". Purchasers must make the appropriate application to set up accounts for these services for each Strata Lot.

(d) **Common Area Expenses**

Common area utilities and other expenses related to the Common Property are paid by the Strata Corporation as set out in the Budget attached as Exhibit "G" and their cost will be prorated to the owners of the Strata Lots and included in the monthly assessments.

The Development is serviced by a thermal energy system that provides for domestic hot water heating and space heating/cooling of the Strata Lots and Common Property.

3.10 Strata Management Contracts

The Strata Corporation has entered into a strata management agreement with Rancho Management Services (B.C.) Ltd. ("**Rancho**").

Rancho is responsible for the following:

(i) the collection of strata fees;

(ii) the payment of strata expenses;

(iii) the maintenance of strata financial records;

(iv) the maintenance and servicing of the Elevators;

(v) the mechanical and electrical servicing;

(vi) building envelope inspection services;

(vii) landscaping and gardening;

(viii) garbage collection and disposal;

(ix) recycling collection and disposal;

(x) the maintenance of telephone services and other telecommunications;

(xi) the arrangement of insurance;

(xii) in accordance with the *Strata Property Act*, the arrangement of the first annual general meeting; and

(xiii) to prepare and circulate the meeting minutes of the first annual general meeting.

3.11 Insurance

(a) **Intentionally deleted.**

(b) **Strata Corporation Coverage**

The Original Developer obtained, in the name of and on the account of the Strata Corporation, the following insurance coverage for the Development:

(A) broad form / replacement cost;

(B) equipment;

(C) gross rentals;

(D) building; and

(E) liability insurance to insure the Strata Corporation against property damage and bodily injury, in an amount of not less than $15,000,000.00.

(c) **Purchaser's Coverage**

A purchaser of a Strata Lot will be responsible for insuring the contents of his or her Strata Lot and obtaining liability insurance with respect to his or her Strata Lot, together with any insurance that may be required if an owner chooses to rent out its Strata Lot.

3.12 Rental Disclosure Statement

On November 24, 2022, the *Building and Strata Statutes Amendment Act* came into force which, among other things, repealed section 139 of the *Strata Property Act*. As a result, a developer is no longer required to file a rental disclosure statement to explain strata rental rights and a strata corporation must not restrict the rental of a strata lot.

4. TITLE AND LEGAL MATTERS

4.1 Legal Description

The Strata Lots comprising the Development are legally described as follows:

> Strata Lots 3 to 46 (except, for the purposes of this Disclosure Statement only, Strata Lots 1, 2, 4, 11, 12, 14, 16, 21, 22, 23, 24, 28, 30, 31, 32, 35, 36, 40, 41, 42, 44, and 45) District Lot 526 Group 1 New Westminster District Strata Plan EPS9999 together with an Interest in the Common Property in Proportion to the Unit Entitlement of the Strata Lot as Shown on Form V

4.2 Ownership

1076255 B.C. Ltd., the Nominee, is the registered owner of the Lands. The Nominee holds title to the Lands as bare trustee for Lightstone Development Ltd., as beneficial owner, pursuant to the terms of an unregistered declaration of bare trust and agency agreement.

The Developer is marketing the Development in its capacity as court-appointed receiver and manager of all of the assets, undertakings and property of the Original Developer pursuant to the Order in the Proceedings.

4.3 Existing Encumbrances and Legal Notations

The legal notations and encumbrances currently registered against title to the Lands are described in Exhibit "J" to this Disclosure Statement. **The descriptions in Exhibit "J" include important information relevant to the Development and should be read carefully before entering into a purchase and sale agreement for any Strata Lot in the Development.** The descriptions in Exhibit "J" are summaries only and are not intended to be comprehensive. Complete copies of the legal notations and charges are available to the public at the Land Title Office.

All mortgages, assignments of rents, certificates of pending litigation, and claims of builder's lien will be discharged from title to each Strata Lot on the completion of the sale of the relevant Strata Lot by virtue of a vesting order made by the Supreme Court of British Columbia. All sales will be subject to the foregoing court approval and the vesting order approving such sale, when filed in the Land Title Office, will transfer title to each Strata Lot in accordance with the terms of such vesting order. The granting of each vesting order is within the discretion of the Supreme Court of British Columbia.

4.4 Proposed Encumbrances

The Developer has not proposed any encumbrances that will be registered after the completion of the sales of the Strata Lots.

4.5 Outstanding or Contingent Litigation or Liabilities

Pursuant to the Proceedings, the Developer is acting as receiver-manager and will be completing the Development and selling the Strata Lots. As receiver-manager of the assets, undertakings and properties of the Original Developer, the Developer shall incur no personal liability or obligation

as a result of its appointment, except with respect to any gross negligence of willful misconduct on its part. No proceeding or enforcement process in any court or tribunal may be commenced or continued against the Developer except with the written consent of the Developer or with leave of the Supreme Court of British Columbia.

While various claims have been made in relation to the Original Developer, including a certificates of pending litigation registered in the Land Title Office under registration numbers CB1851253, CB1794125, and CB1902215, it is anticipated that each vesting order will vest title in the Purchaser free and clear of any financial claims or encumbrances against the Original Developer.

Save and except for the foregoing, there is no outstanding or contingent litigation or liabilities in respect of the Strata Lots or against the Developer that may affect the Strata Corporation or the owners of the Strata Lots.

4.6 Environmental Matters

(a) **Flooding Dangers**

To the best of the Developer's knowledge, the lands on which the Development is constructed do not lie within an area which may be subject to flooding.

(b) **Condition of Soil and Subsoil**

To the best of the Developer's knowledge, there are not any unusual or material issues with respect to soil or subsoil conditions.

5. CONSTRUCTION AND WARRANTIES

5.1 Construction Dates

Commencement of construction of the Development began on March 14, 2022 and Occupancy Permit OC-2024-00422 was issued by the City on June 11, 2024.

5.2 Warranties

(a) The Development was constructed by a licensed builder under the *Homeowners Protection Act*. The Development, including each of the Strata Lots, is covered by the mandatory warranties required under the *Homeowners Protection Act* and includes coverage for defects in materials and labour for a period of two (2) years from the date the warranty commences, defects in the building envelope(s) for a period of five (5) years and structural defects for a period of ten (10) years. Improper or inadequate maintenance may void warranty coverage.

(b) Manufacturers warranties on all appliances and common area equipment will be assigned to the Strata Lot owner or the Strata Corporation, respectively, providing such assignment is permitted by the warranty.

5.3 Previously Occupied Building

The Development is not a previously occupied building.

6. MUNICIPAL APPROVALS

The City approved the permits listed below.

PERMIT	PERMIT NO.	DATE OF ISSUANCE
Development	DP-2018-00542	July 22, 2020
Excavation	BP-2019-03846	February 3, 2021
Foundation	BP-2019-03846	January 10, 2022
Building	BP-2019-03846	October 25, 2022
Occupancy	OC-2024-00422	June 11, 2024

7. MISCELLANEOUS

7.1 Deposits

All deposits and other money received from purchasers of the Strata Lots shall be held in trust in the manner required by the *Real Estate Development Marketing Act* in the trust account of McCarthy Tétrault LLP, the Developer's lawyers, or such other licensee under the *Real Estate Services Act*, solicitor or notary public as is appointed by the Developer, until such time as:

(a) an instrument evidencing the interest of the purchaser in the Strata Lot has been filed for registration in the Land Title Office; or

(b) the offer to purchase and agreement of purchase and sale has been earlier terminated.

The interest, if any, accrued on the deposits will be for the account of and payable to the Developer unless otherwise provided in the offer to purchase and agreement of purchase and sale entered into between the Developer and the purchaser of a Strata Lot.

7.2 Purchase Agreement

A copy of the Developer's form of Agreement of Purchase and Sale with respect to the Strata Lots (the "**Purchase Agreement**") is attached as Exhibit "K" hereto. The Purchase Agreement provides, among other things, as follows:

(a) The Purchaser will pay the balance of the Purchase Price, as adjusted in accordance with this Contract, by delivery to the Developer's Solicitors of a SOLICITOR'S CERTIFIED TRUST CHEQUE or BANK DRAFT by NO LATER THAN 2:00 p.m. (Vancouver time) on the completion date (the "Completion Date"), which will be the date that is 3 Business Days from the date that the Developer obtains a certified copy court order approving the transfer of the Strata Lot to the Purchaser, which is not subject to any stay, appeal, or

other order restraining this Contract or the transaction contemplated hereby (the "Vesting Order"). The Completion Date may be based on the Developer's estimate as to when the Vesting Order will be obtained, provided that the Developer or the Developer's Solicitors will give a minimum of 3 Business Days' notice (the "Vesting Order Notice") thereof. If the Strata Lot is not ready to be occupied on the Completion Date so established, then the Developer may delay the Completion Date from time to time as required by the Developer, by written notice of such delay to the Purchaser or the Purchaser's Solicitors. If the Completion Date has not occurred by [insert date] (the "Outside Date"), this Contract will terminate on the Outside Date, the Deposit (excluding interest thereon) will be returned to the Purchaser and the parties will be released from all of their obligations hereunder. The Purchaser acknowledges and agrees that the Completion Date will be determined in accordance with this section 7.2.

(b) The Purchaser acknowledges and agrees that the Developer may, in its sole discretion, terminate the Purchase Agreement at any time by giving written notice to the purchaser or the purchaser's solicitors, if:

(i) the mortgage pursuant to which FTI Consulting Canada Inc. was appointed the manager and receiver of all of the assets, undertakings and properties of 1076255 B.C. Ltd. and Lightstone Development Ltd. is redeemed pursuant to the terms of an order nisi of foreclosure;

(ii) the Developer is not able to obtain the Vesting Order, or otherwise determines, in its sole discretion, that it is not advisable to present the Purchase Agreement to the court in furtherance of obtaining the Vesting Order;

(iii) the Developer has reasonable grounds to suspect that any part of the transaction contemplated by the Purchase Agreement is related to the commission or attempted commission of a "money laundering offence" or a "terrorist activity financing offence", as defined in the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada) and regulations under that statute, as amended from time to time;

(iv) the Developer has reasonable grounds to suspect that any of the representations and warranties made by the purchaser pursuant to subsection 23(a) of the Purchase Agreement are untrue, incomplete, inaccurate or misleading in any respect;

(v) the purchaser fails to provide the Supporting Documents (as defined in subsection 23(b) of the Purchase Agreement); or

(vi) the Developer has reasonable grounds to suspect that any part of the transaction contemplated by the Purchase Agreement would result in liability to the Developer pursuant to the PPNCA or PPNCR (each as defined in section 18 of the Purchase Agreement).

(c) The Purchaser acknowledges and agrees that time is of the essence under the Purchase Agreement and, unless all payments on account of the Purchase Price (as defined in the

Purchase Agreement), including any Deposits, and all other amounts payable thereunder are paid by the purchaser when due, then the Developer may, at its option:

(i) terminate the Purchase Agreement by written notice to the purchaser and, in such event, the portion of the Deposit that has been paid and all interest accrued thereon will be absolutely forfeited to the Developer as liquidated damages, the parties agreeing that the total amount of the Deposit (including all portions thereof, whether paid or unpaid) together with interest thereon constitutes a genuine pre-estimate of the minimum damages the Developer will suffer as a result of the Purchaser's failure to pay, when due, any payment on account of the Purchase Price, together with adjustments thereto as provided herein, or any other amounts payable hereunder, without prejudice to the Developer s other remedies including, without limitation, the right of the Developer to pursue the purchaser for any unpaid balance of the Deposit and to seek additional damages and the Developer's solicitors are hereby irrevocably authorized and directed by the purchaser to pay the amount held by them and such interest as may have accrued thereon to the Developer upon delivery by the Developer to the Developer's solicitors of a written certification confirming the purchaser's breach, in accordance with section 18(4) of the *Real Estate Development Marketing Act*, as further described below; or

(ii) elect to extend the date for payment or the Completion Date, as applicable, to a certain date determined by the Developer, time to remain of the essence hereof and subject to the Developer's right in its sole discretion, to grant further extensions to a certain date each time, in which event the purchaser will pay to the Developer, in addition to the Purchase Price, interest on the unpaid portion of the Purchase Price and other unpaid amounts payable thereunder at the rate of 2% per month (approximately 27% per annum), calculated daily and compounded monthly not in advance, from the date upon which such portion and amounts were due to the date upon which such portion and amounts are paid.

(d) If the Developer defaults in its obligations under the Purchase Agreement, the Deposit (including interest thereon) will be paid to the purchaser as liquidated damages (the parties agreeing that such amount constitutes a genuine pre-estimate of damages) and as the purchaser's sole and exclusive remedy.

(e) The purchaser will pay the Deposit to the Developer's solicitors, in trust, to be held as trustee in accordance with the *Real Estate Development Marketing Act*. The Deposit, or any portion thereof, when received, will be deposited by the Developer's solicitors in an interest-bearing trust account with the interest to accrue to the benefit of the Developer, except as otherwise expressly provided in the Purchase Agreement.

(f) Without the Developer's prior consent, any assignment of the Purchase Agreement is prohibited. An assignment under the *Real Estate Development Marketing Act* is a transfer of some or all of the rights, obligations and benefits under a purchase agreement made in respect of a strata lot in a development property, whether the transfer is made by the purchaser under the purchase agreement to another person or is a subsequent transfer.

Each proposed party to an assignment agreement must provide the developer with the information and records required under the *Real Estate Development Marketing Act*.

(g) The purchaser may not assign the purchaser's interest in the Strata Lot or in the Purchase Agreement without the written consent of the Developer, which consent may be arbitrarily withheld in the Developer's sole discretion. Unless the Developer has consented to an assignment, the Developer will not be required to convey the Strata Lot to anyone other than the purchaser named therein. The Developer may, at its option, charge an administration fee equal to three percent (3%) of the aggregate of: (i) the Purchase Price, and (ii) the amount of any consideration received by the purchaser from the assignee in respect of the assignment, plus applicable taxes, as consideration for agreeing to an assignment of the purchaser's interest in the Strata Lot or in the Purchase Agreement and for any associated legal and administrative costs. In the event that the purchaser wishes to assign the purchaser's rights under the Purchase Agreement to his/her/their spouse, child, sibling or parent, or to a corporation which is wholly owned or controlled by the purchaser, the Developer will charge a flat administration fee of $1,000.00 plus applicable taxes, on the condition that the purchaser first provides the Developer's solicitors with such information or documents, including, without limitation, a statutory declaration sworn by the purchaser, setting out the particulars of and confirming the required relationship between the purchaser and the assignee in sufficient detail as to be reasonably satisfactory to the Developer's solicitors. In addition to the foregoing, the Developer may impose such other conditions upon the Developer's consent to an assignment request by the purchaser as it may determine in its sole discretion, including, without limitation, that the purchaser has paid all instalments of the Deposit as required under the Purchase Agreement and is otherwise not in default under the Purchase Agreement. Following any assignment, the assignor will not be relieved of his/her/its/their obligations but will continue to remain liable to perform all obligations of the purchaser under the Purchase Agreement. The Purchaser will not advertise or solicit offers from the public or use the Multiple Listing Service® (MLS) with respect to the resale of the Strata Lot by the purchaser before the Completion Date without the express written consent of the Developer, which consent may be arbitrarily withheld. Before the Developer consents to an assignment of the purchaser's interest in the Strata Lot or in the Purchase Agreement, the Developer will be required to collect information and records under the *Real Estate Development Marketing Act* from each proposed party to an assignment agreement, including personal information, respecting the following: (A) the party's identity; (B) the party's contact and business information; and (C) the terms of the assignment agreement. Information and records collected by the Partnership must be reported by the Partnership to the administrator designated under the *Property Transfer Tax Act* (British Columbia) (the "**PTTA**"). The information and records may only be used or disclosed for tax purposes and other purposes authorized by section 20.5 of the *Real Estate Development Marketing Act*, which includes disclosure to the Canada Revenue Agency. The purchaser and the proposed assignee will give to the Partnership all such information and records and any additional information and records requested by the Developer pursuant to the *Real Estate Development Marketing Act* or regulations thereto from time to time, and hereby consent to the Partnership making any filings or disclosing the aforesaid information and records as required or permitted by the *Real Estate Development Marketing Act* or regulations thereto, as may be amended from time to time. In addition, the purchaser and the proposed assignee will give to the Developer

all such information and records and any additional information and records requested by the Partnership pursuant to the *Prohibition* on the *Purchase of Residential Property by Non-Canadians Act* (Canada), as may be amended from time to time (the "**PPNCA**"), or the regulations thereto, including the Prohibition on the Purchase of Residential Property by Non-Canadians Regulations, SOR 2022-250, as may be amended from time to time (the "**PPNCR**"). The purchaser and any proposed assignee will jointly and severally indemnify and save harmless the Released Parties (as defined in the Purchase Agreement) from any loss, damage, liability, cost and expense (including, without limitation, fines and penalties) suffered by the Released Parties, directly or indirectly as a result of any misrepresentation or false or misleading statement in any information and records provided to the Developer pursuant to the Purchase Agreement. No assignment will be valid until the Developer has received the applicable administrative fee, and the assignor and the assignee have executed and delivered to the Developer an assumption agreement in favour of the Developer in the form required by the Developer and the Developer has received any additional documents it may require from the assignor, the assignee and/or any other party in connection with its consent to the assignment, including, without limitation, any certificate or other documents necessary or required by the Developer pursuant to the PPNCA. Notwithstanding the foregoing, and regardless of whether or not the Developer consents in writing to an assignment of the Purchase Agreement, the Purchaser will not, under any circumstances, assign the Purchase Agreement in a manner that: (1) qualifies as an "avoidance transaction" as such term is defined under section 2.04 of the PTTA; or (2) contravenes the provisions of the PPNCA or the PPNCR. The purchaser will indemnify the Released Parties against any damages, losses, duties, levies, fees, penalties, costs and expenses that any of the Released Parties may suffer or incur under the PTTA or any regulation thereunder, or under the PPNCA or the PPNCR, in connection with an assignment of the Purchase Agreement or otherwise in connection with the transaction contemplated therein.

(h) The Developer will be entitled, in its sole and absolute discretion, to sell, assign or otherwise transfer its right, title and interest in the Purchase Agreement without the consent of the purchaser.

7.3 Developer's Commitments

The Developer intends to assign the following agreements to the Strata Corporation:

(a) lease agreements with respect to certain fitness equipment located within the Amenities; and

(b) lease agreement with respect to the security system which includes the enterphone system, access control, and CCTV system.

7.4 Other Material Facts

(a) **Marketing**

The Developer will continue to carry out, for such period as the Developer determines to be necessary or desirable in connection with the marketing of the Development and/or the Commercial Development and/or developments adjacent to or in close proximity with

the Development, marketing and sales activities within the Common Property and within various Strata Lots owned or leased by the Developer in the Development, including but not limited to maintaining display suites, other display areas and a sales office. The Developer also may place signage on the Common Property and in other areas of the Development as part of its marketing and sales activities with respect to the Development and/or the Commercial Development, for such period of time as the Developer determines to be necessary or desirable. In addition, the Developer intends to conduct tours of the Development from time to time with prospective purchasers in connection with its marketing and sale activities of the Development and/or the Commercial Development and/or developments adjacent to or in close proximity with the Development. The Developer will act reasonably in exercising these rights and will use reasonable efforts to minimize any interference with the use or enjoyment of the Common Property by existing owners of Strata Lots.

(b) **Concierge Service**

Concierge services have been obtained for the Development. The Strata Corporation is required to pay the costs of these services as outlined in the Budget attached hereto as Exhibit "G". As noted in Section 2.1, the Developer advises that the continuation of the provision of the concierge service following the transfer of Strata Lots to purchasers is not guaranteed and the Developer cannot make any assurances about the availability of the concierge services on a continuity basis.

(c) **Views**

Purchasers of Strata Lots are advised that the Developer does not make any representation or warranty as to the views from the Strata Lots. Any simulated views in any brochures, models, blogs, websites, including the website for the Development, or any other electronic media including any simulated views located in the presentation centre for the Development or any other marketing materials relating to the Development are for illustrative purposes only and should not be relied upon by purchasers of Strata Lots. The completion of the Development and the future development of land adjacent to or in the vicinity of the Development may have a detrimental effect on the views from some or all of the Strata Lots.

(d) **Shared Features**

As outlined in this Disclosure Statement, there are some features to be shared, including the Parking Facility amongst the Development and the Commercial Development. In order to facilitate this, the owner(s) of and/or any strata corporation in respect of the Commercial Development may be required to fulfill certain obligations and may be entitled to exercise certain rights under several agreements, whether registered or unregistered, in relation to those features shared between the Development and/or the Commercial Development, and whether or not, and the manner in which, the above noted entities fulfil such obligations and exercise such rights, may have an effect on the value, price or use of one or more of the Strata Lots and/or the Development.

(e) **Additional Obligations of Strata Corporation**

Pursuant to the Airspace Agreement and the Parking Easement and/or certain other agreements to be entered into or assumed by the Strata Corporation, the Strata Corporation will have certain obligations in addition to those otherwise described in this Disclosure Statement, which additional obligations may include the following:

(i) to enter into or assume from the Developer the easement agreements described in this Disclosure Statement and, insofar as possible, to compel the observance and/or compliance by all Strata Lot owners, residents, and their respective tenants and invitees with all of the requirements set forth in such agreements, the *Strata Property Act* and the Bylaws;

(ii) to assume the terms of any reciprocal easement agreement(s) entered into or to be entered into with any adjacent property owners and to observe and comply (and, insofar as possible, compel the observance and/or compliance by all Strata Lot owners) with all terms and provisions contained in such agreements;

(iii) to operate, maintain and keep in good repair (or cause to be operated, maintained and/or repaired), as would a prudent owner of similar premises at all times, those parts of the Common Property, such as components, rooms, facilities, utilities, access and egress routes, systems, services, service rooms and equipment, which service or benefit the Remainder;

(iv) to ensure that no actions or steps are taken by or on behalf of the Strata Corporation, or by any Strata Lot owner or their respective tenants or invitees, which would prohibit, restrict, limit, hinder or interfere with the Developer's ability to utilize portions of the Common Property for its marketing and sales programs in connection with the Development and/or the Commercial Development;

(v) to ensure that no actions or steps are taken by or on behalf of the Strata Corporation, or by any Strata Lot owner or their respective tenants or invitees, which would prohibit, limit or restrict the access to, egress from or use of any easement in favour of the Development or which encumbers the Development;

(vi) to pay the Strata Corporation's share of the any shared costs in accordance with any applicable agreements, including the Airspace Agreement and the Parking Easement;

(vii) to enter into or assume development agreements with the City, including, without limitation, agreements containing obligations relating to the operation, maintenance and repair of any public amenities, including the Public Features, developed and contained within the Development or the Lands; and

(viii) to permit the Developer to access any portion of the Development so as to enable the Developer to fulfill any outstanding obligations it may have.

Deemed Reliance

Section 22 of the *Real Estate Development Marketing Act* (the "Act") provides that every purchaser who is entitled to receive this Disclosure Statement is deemed to have relied on any false or misleading statement of a material fact contained in this Disclosure Statement, if any, and any omission to state a material fact. The developer, its directors and any person who has signed or authorized the filing of this Disclosure Statement are liable to compensate the purchaser for any misrepresentation, subject to any defences available under section 22 of the Act.

DECLARATION

The foregoing statements disclose, without misrepresentation, all material facts relating to the Development referred to above, as required by the *Real Estate Development Marketing Act* of British Columbia, as of the 10th of April, 2025.

Developer:

FTI Consulting Canada Inc., in its capacity as court-appointed manager and receiver of all of the assets, undertakings and properties of 1076255 B.C. Ltd. and Lightstone Development Ltd.

Per: _____
Authorized Signatory

Confirmation of the Developer made under Policy Statement 7

Pursuant to Policy Statement 7 under the *Real Estate Development Marketing Act*, the Developer confirms that all non-resident directors of the Developer, being Jared Dunkin, Gregory Watson, Curtis Lu, Paul Bishop, and Brock Edgar, are aware of their personal liability in respect of the contents of this Disclosure Statement. Under Policy Statement 7, the Superintendent of Real Estate for the Province of British Columbia will exempt all non-resident directors of a developer from the requirement to sign a disclosure statement if the developer provides the aforementioned confirmation.

EXHIBIT A
AIRSPACE PLAN

AIR SPACE PLAN OF PART OF LOT 1 BLOCK 2 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT PLAN EPP91453

PURSUANT TO SECTION 141 OF LAND TITLE ACT
BCGS 92G.025

BOOK OF REFERENCE

DESCRIPTION	TOTAL AREA	TOTAL VOLUME
AIR SPACE PARCEL A	2,077 m²	12,462 m³

TOTAL VOLUME EXPRESSED TO FOUR SIGNIFICANT FIGURES

ELEVATIONS ARE TO GEODETIC DATUM AND ARE DERIVED FROM MYLONITE/TILD SURVEY CONTROL MONUMENT 87M3251 WITH AN ELEVATION OF 134.685m, CVD28GVRD2013

INTEGRATED SURVEY AREA NO. 51, VANCOUVER, BC, NAD83 (CSRS) 4.0.0, BC.1 MVRD

2D BEARINGS ARE DERIVED FROM OBSERVATIONS BETWEEN GEODETIC CONTROL MONUMENTS V-1284 AND V-3574 AND ARE REFERRED TO THE CENTRAL MERIDIAN OF UTM ZONE 10

THE UTM COORDINATES AND ESTIMATED ABSOLUTE ACCURACY ACHIEVED ARE DERIVED FROM THE PUBLISHED COORDINATES AND STANDARD DEVIATIONS FOR GEODETIC CONTROL MONUMENTS V-1284 AND V-3574

THIS PLAN SHOWS HORIZONTAL GROUND-LEVEL DISTANCES UNLESS OTHERWISE SPECIFIED. TO COMPUTE GRID DISTANCES, MULTIPLY GROUND-LEVEL DISTANCES BY THE AVERAGE COMBINED FACTOR OF 0.9995941 WHICH HAS BEEN DERIVED FROM GEODETIC CONTROL MONUMENTS V-1284 AND V-3574

UNLESS SHOWN OTHERWISE, THE LIMITS OF THE AIRSPACE PARCELS SHOWN ARE BOUNDED BY HORIZONTAL AND VERTICAL PLANES.

AIR SPACE PARCEL A

LEVEL	VOLUME	SHEET
PARKING (P2)	1,905 m³	2
PARKING (P1)	2,644 m³	3
GROUND FLOOR	2,913 m³	4
2nd FLOOR TO ROOF	4,978 m³	5
TOTAL	12,462 m³	

V-1284 E:483.893m
UTM ZONE 10 COORDINATES (NAD83 (CSRS) 4.0.0, BC.1 MVRD)
UTM NORTHING: 5459833.706
UTM EASTING: 488930.720
POINT COMBINED FACTOR: 0.9995843
ABSOLUTE ACCURACY: 0.07m

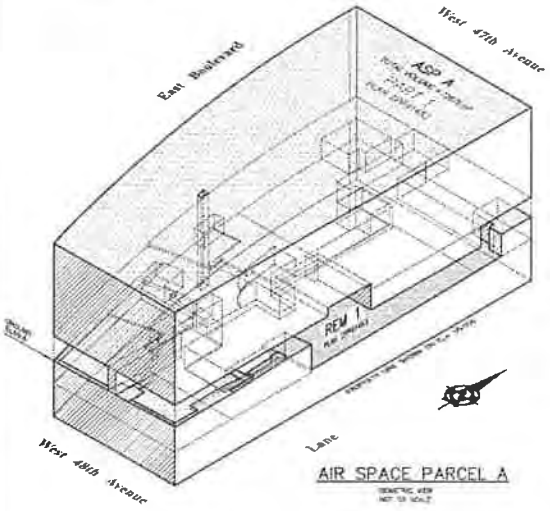
V-3574 E:467.837m
UTM ZONE 10 COORDINATES (NAD83 (CSRS) 4.0.0, BC.1 MVRD)
UTM NORTHING: 5459976.723
UTM EASTING: 488807.025
POINT COMBINED FACTOR: 0.9995838
ABSOLUTE ACCURACY: 0.07m

RE-SET BRACKETS PREVIOUSLY TIED ON FEBRUARY 12, 2021 (SET PLAN EPP108266), LOST, AND RESET USING TIES FROM THE ORIGINAL CONTROL TRAVERSE.

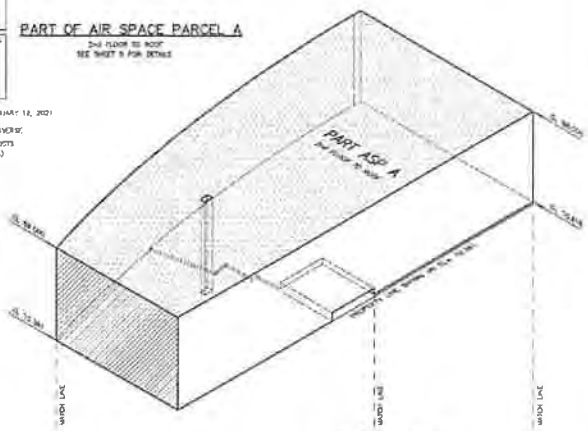
THIS PLAN SHOWS ONE OR MORE WITness POSTS WHICH ARE NOT SET ON THE TRUE CORNER(S)

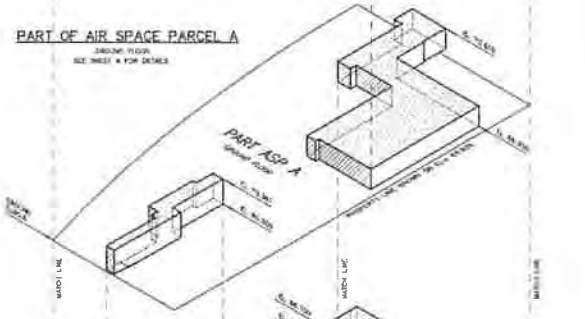
LEGEND

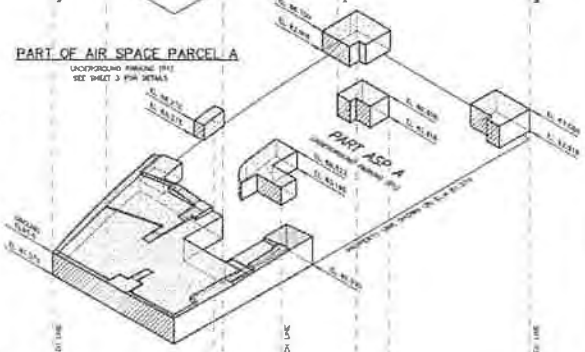
- ⊕ INDICATES CONTROL MONUMENT FOUND.
- ● INDICATES STANDARD IRON POST FOUND
- ■ INDICATES LEAD PLUG FOUND
- ○ INDICATES STANDARD IRON POST PLACED
- (1) INDICATES LOCAL COORDINATE POINT NUMBER 1 (TYPICAL)
- PT INDICATES PART OF
- EL INDICATES ELEVATION
- ASP INDICATES AIR SPACE PARCEL
- ADP INDICATES AIR SPACE PARCEL BOUNDARY DO PARENT PARCEL PROPERTY LINE

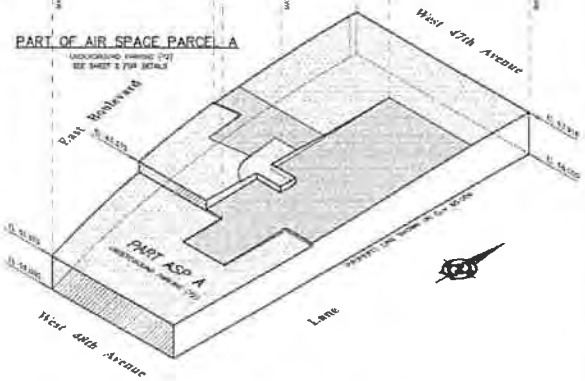


AIR SPACE PARCEL A
ISOMETRIC VIEW
NOT TO SCALE









AIR SPACE PARCEL A
EXPLODED ISOMETRIC VIEW
NOT TO SCALE

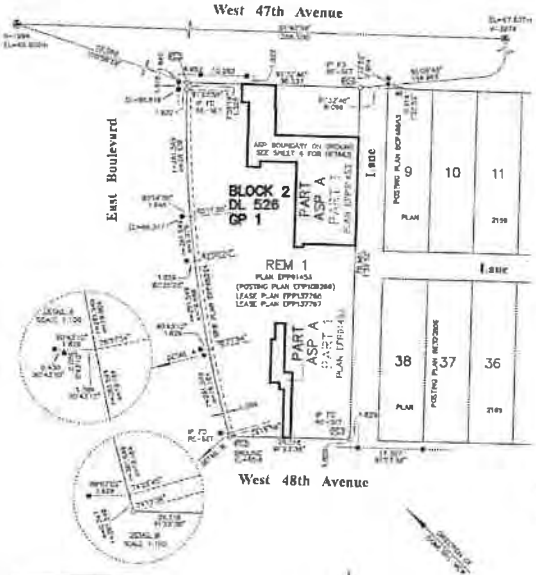


TABLE OF COORDINATES "PARENT" PARCEL PROPERTY CORNERS (ATTACHED LOCAL COORDINATES)

POINT	NORTHING	EASTING
P01	5459833.706	488930.720
P02	5459976.723	488807.025
P03	5459976.482	488807.025
P04	5459833.465	488930.720

(SEE SHEET 6 FOR ASP COORDINATES)

COORDINATES (E, N) IN METRES FOR THIS TABLE ARE BASED ON A LOCAL ORTHOGONAL GRID, DERIVED AND ARE SHOWN TO PROVIDE A RELATIVE LOCATION BETWEEN AIR SPACE PARCEL CORNERS AND PARENT PARCEL CORNERS. THESE COORDINATES ARE NOT FOR GEORREFERENCING PURPOSES.

PLAN VIEW

0 10 20 30

ALL DISTANCES AND COORDINATES ARE IN METRES

THE ARCHIVED PLOT SIZE OF THIS PLAN IS 560 mm IN WIDTH BY 864 mm IN HEIGHT (D SIZE) WHEN PLOTTED AT A SCALE OF 1:500

H.Y. AND ASSOCIATES
LAND SURVEYING LTD.
300, 9128 – 152 STREET
SURREY, BC
V3R 4E7
(604) 583-0868
File: 210813_ASP_PLOT.DWG

THIS PLAN LIES WITHIN THE JURISDICTION OF THE APPROVING OFFICER FOR THE CITY OF VANCOUVER

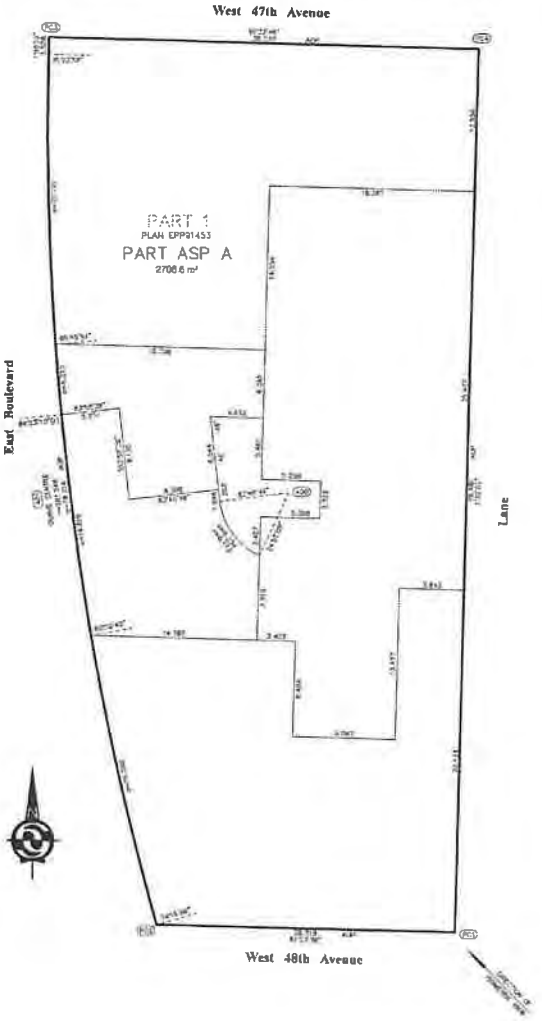
THIS PLAN LIES WITHIN THE METRO VANCOUVER REGIONAL DISTRICT – CITY OF VANCOUVER

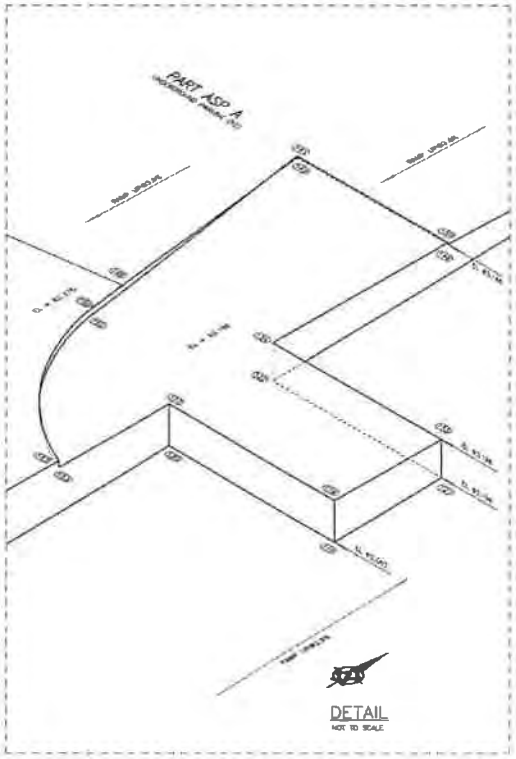
THE FIELD SURVEY REPRESENTED BY THIS PLAN WAS COMPLETED BY BJ DORSON ON THE 5 DAY OF JUNE, 2024

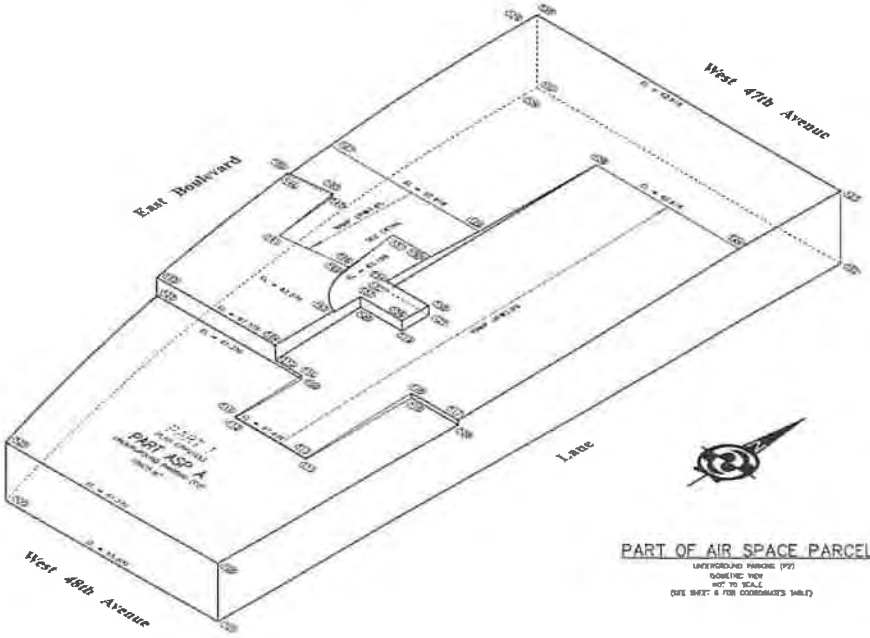
UNDERGROUND PARKING (P2)

PLAN VIEW

AIR SPACE PLAN EPP133834







PART OF AIR SPACE PARCEL A

UNDERGROUND PARKING (P2)
OBLIQUE VIEW
NOT TO SCALE
(SEE SHEET 6 FOR COORDINATES TABLE)

H.Y. AND ASSOCIATES
LAND SURVEYING LTD.

UNDERGROUND PARKING (P1)

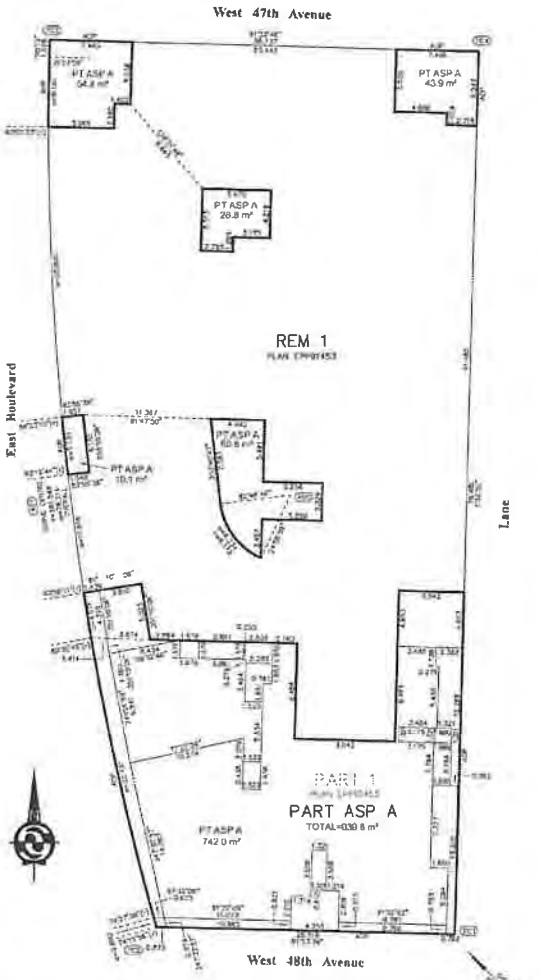
AIR SPACE PLAN EPP133834

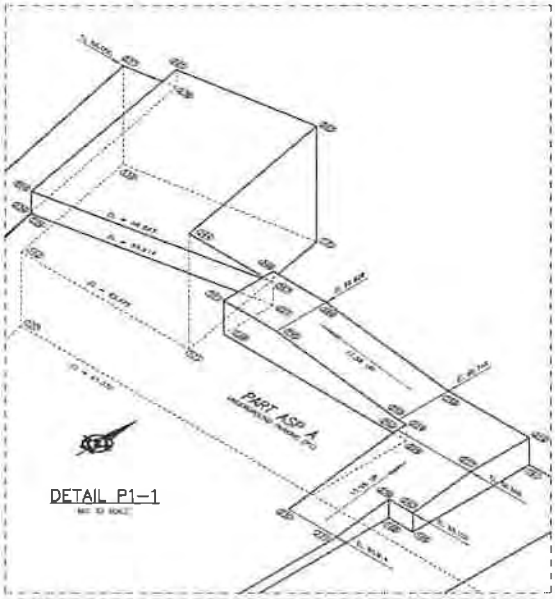
PLAN VIEW

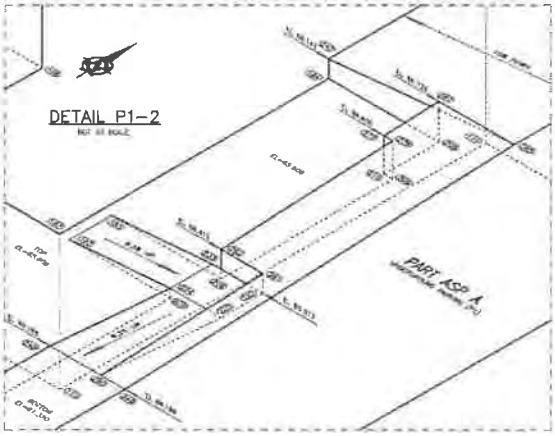


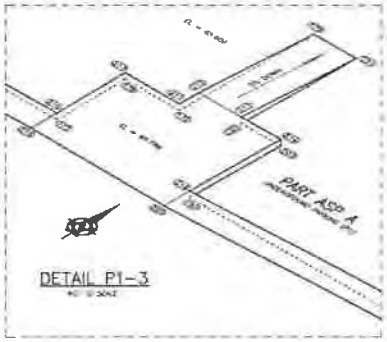
ALL DIMENSIONS AND COORDINATES ARE IN METRES
THE INTENDED PLOT SIZE OF THIS PLAN IS 560 mm IN WIDTH BY 864 mm IN HEIGHT (D SIZE) WHEN PLOTTED AT A SCALE OF 1:200

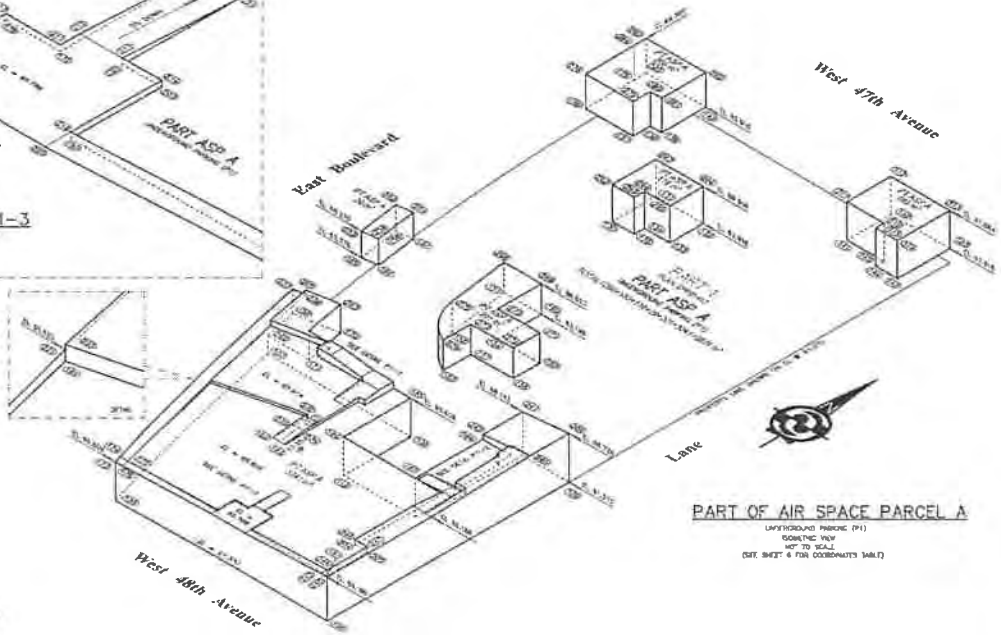
PLAN VIEW LINE BEARINGS ARE 133°53' OR 313°53', OR INDICATED OTHERWISE.











PART OF AIR SPACE PARCEL A

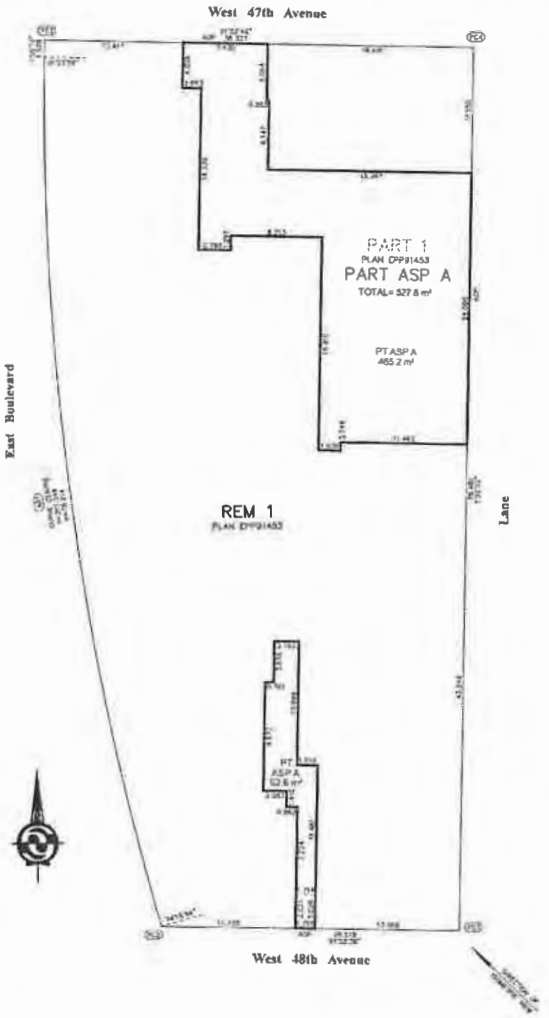
UNDERGROUND PARKING (P1)
ISOMETRIC VIEW
NOT TO SCALE
(SEE SHEET 6 FOR COORDINATES TABLE)

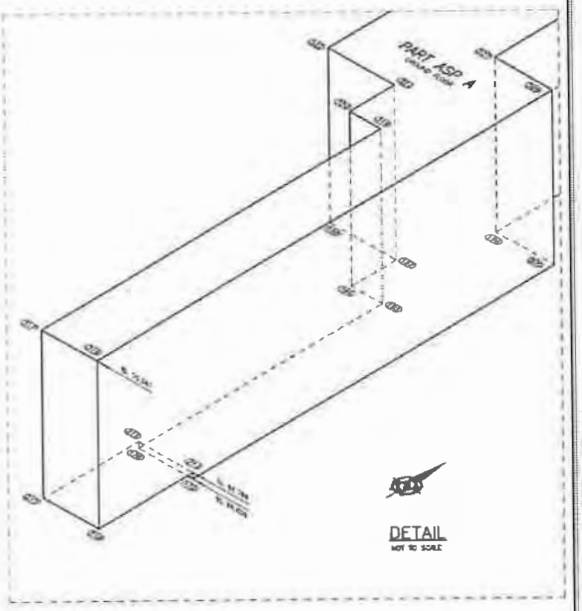
H.Y. AND ASSOCIATES
LAND SURVEYING LTD.
200, 9128 – 152 STREET
SURREY, B.C.
V3R 4E7
(604) 582-1616

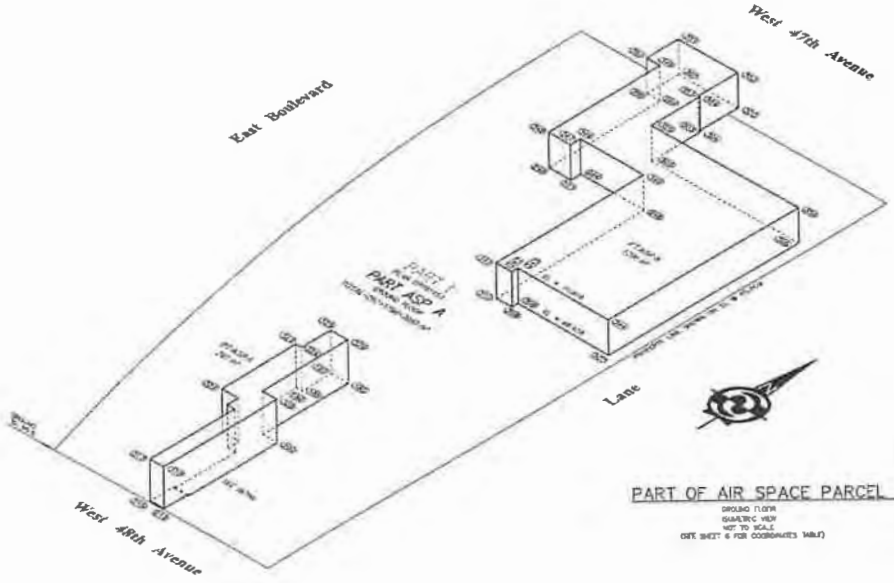
GROUND FLOOR

PLAN VIEW

AIR SPACE PLAN EPP133834







PART OF AIR SPACE PARCEL A

GROUND FLOOR
GEODETIC VIEW
NOT TO SCALE
(SEE SHEET 6 FOR COORDINATES TABLE)

H.Y. AND ASSOCIATES
LAND SURVEYING LTD.

2nd FLOOR TO ROOF

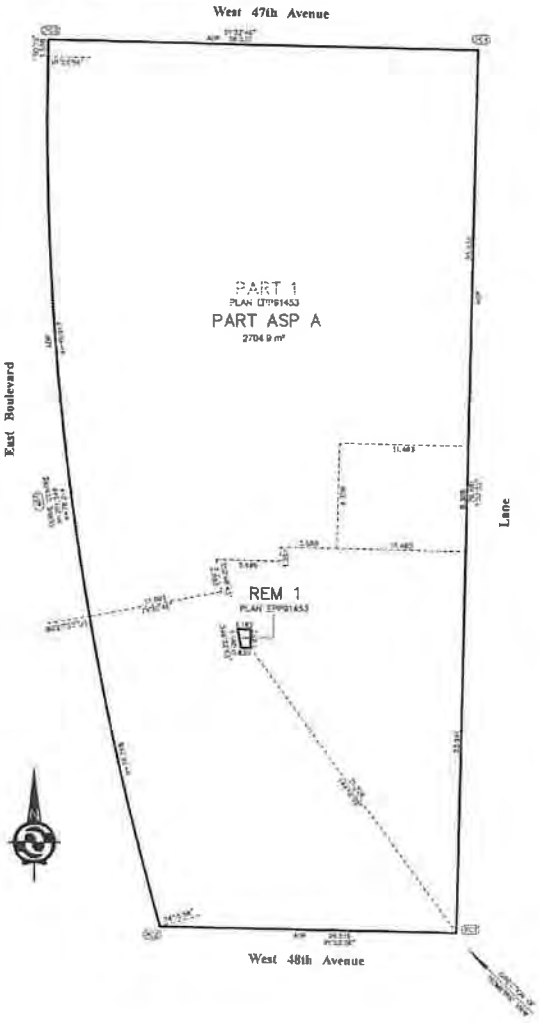
PLAN VIEW

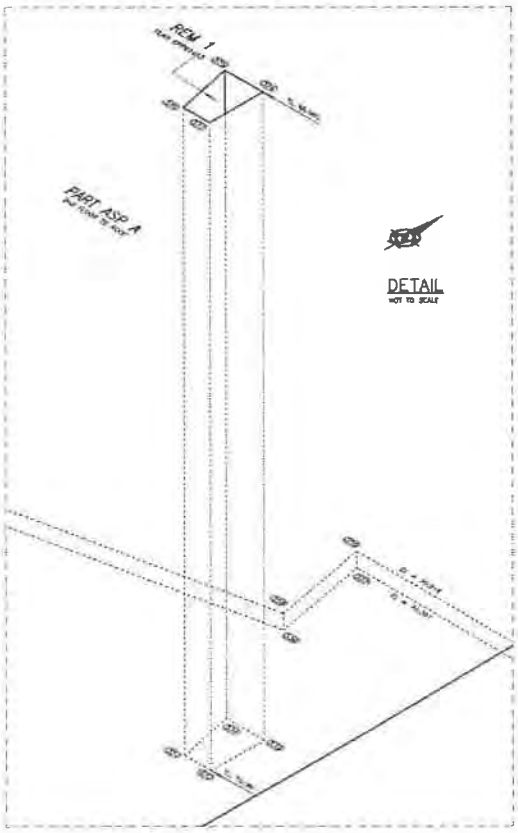
AIR SPACE PLAN EPP133834

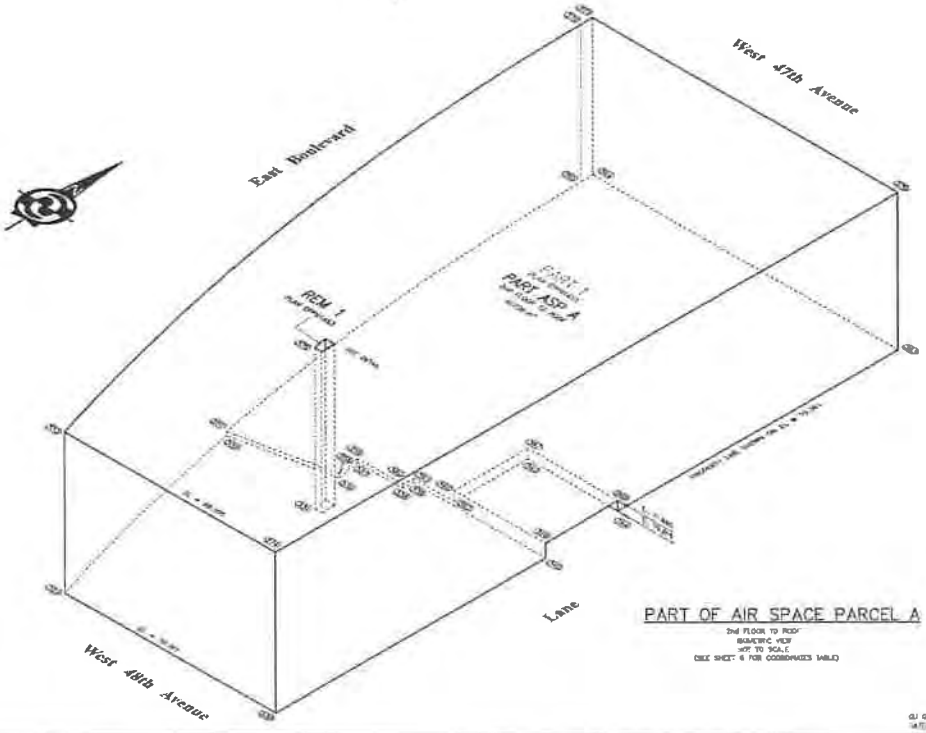
ALL DISTANCES AND COORDINATES ARE IN METRES

THE INTENDED PLOT SIZE OF THIS PLAN IS 560 mm IN WIDTH BY 864 mm IN HEIGHT (D SIZE) WHEN PLOTTED AT A SCALE OF 1:500

PLAN WIDE LINE BEARINGS ARE 179°59'52" OR 91°32'32", OR INDICATED OTHERWISE.







PART OF AIR SPACE PARCEL A

2nd FLOOR TO ROOF
ISOMETRIC VIEW
NOT TO SCALE
SEE SHEET 6 FOR COORDINATES TABLE

H.Y. AND ASSOCIATES LAND SURVEYING LTD.

TABLE OF COORDINATES

COORDINATES SHOWN WITHIN THIS TABLE ARE BASED ON A LOCAL GROUND LEVEL DATUM AND ARE SHOWN TO PROVIDE A RELATIVE LOCATION BETWEEN AIR SPACE PARCEL CORNERS AND PARENT PARCEL CORNERS. THESE COORDINATES ARE NOT FOR GEOREFERENCING PURPOSES.

TABLE OF COORDINATES
(ASSUMED LOCAL COORDINATES)

POINT NUMBER	NORTHING	EASTING	ELEVATION
PCI	2000.000	1000.000	
PCZ	2000.644	977.430	
PC3	2078.497	963.796	
PC4	2078.430	1002.170	
100	2000.640	977.482	55.000
101	2000.000	1000.000	55.000
102	2078.497	1000.000	55.000
103	2078.497	963.797	55.000
104	2077.965	963.797	55.000
105	2000.640	977.497	47.531
106	2000.000	1000.000	47.531
107	2078.556	967.829	61.370
108	2078.882	970.979	61.370
109	2059.412	1000.523	61.370
110	2059.370	994.982	61.370
111	2077.130	994.974	61.370
112	2077.362	997.961	61.370
113	2077.636	994.972	61.446
114	2078.360	995.140	61.446
115	2076.895	982.408	61.743
116	2075.961	983.839	61.743
117	2080.412	1000.522	61.882
118	2079.670	994.982	61.882
119	2076.787	997.960	62.062
120	2078.922	982.504	62.062
121	2045.358	986.002	64.720
122	2044.620	983.194	64.720
123	2078.450	1000.230	62.916
124	2065.857	1001.779	62.916
125	2079.491	983.398	62.916
126	2077.980	982.788	62.916
127	2068.251	994.474	63.916
128	2066.381	983.495	62.916
129	2081.150	983.109	62.916
130	2080.748	977.370	62.916
131	2065.258	977.024	62.916
132	2068.098	983.492	62.916
133	2081.982	983.378	62.916
134	2081.669	980.205	62.916
135	2080.671	980.110	62.916
136	2077.785	983.980	62.916
137	2077.674	988.953	62.916
138	2078.786	988.972	62.916
139	2078.748	977.137	62.916
140	2078.895	977.264	63.916
141	2077.110	994.969	62.916
142	2078.530	994.716	62.916
143	2077.660	1001.843	62.916
144	2079.535	993.220	62.916
145	2072.869	999.203	62.916
146	2045.298	994.944	63.103
147	2045.540	970.152	63.103
148	2045.799	987.941	63.143
149	2045.636	978.457	63.146
150	2045.728	982.941	63.196
151	2044.765	978.191	63.196
152	2038.280	978.091	63.196
153	2033.681	982.911	63.196
154	2040.239	982.277	63.196
155	2042.110	996.200	63.196
156	2038.741	996.067	63.196
157	2038.809	987.704	63.196
158	2030.370	996.459	63.376
159	2045.265	994.864	63.376
160	2048.540	970.152	63.376
161	2036.457	977.763	63.376
162	2029.510	981.626	63.376
163	2033.481	982.977	63.376
164	2030.803	983.408	63.376
165	2040.586	985.449	63.376
166	2041.062	987.433	63.376
167	2048.131	993.890	63.376
168	2034.132	978.453	63.376
169	2038.290	979.283	63.376
170	2037.175	972.143	63.376
171	2029.275	972.574	63.376
172	2029.645	977.430	63.376
173	2000.644	977.430	63.376
174	2031.561	973.331	63.609
175	2001.685	975.194	63.609
176	2029.624	974.563	63.609
177	2031.180	980.244	63.609
178	2002.283	980.304	63.908
179	2001.507	982.120	63.609
180	2031.088	986.457	63.609
181	2002.832	987.282	63.609
182	2031.167	988.908	63.609
183	2016.100	994.993	63.908
184	2035.618	994.993	63.908
185	2035.983	992.806	63.908
186	2017.380	993.980	63.908
187	2017.136	994.618	63.908
188	2000.080	995.787	63.908
189	2000.253	993.153	63.908
190	2035.900	983.831	63.908
191	2017.420	991.130	63.908
192	2016.362	991.251	63.908
193	2013.868	992.738	63.908
194	2013.213	971.193	63.908
195	2011.181	989.910	63.908
196	2013.347	994.548	63.908
197	2012.556	984.598	63.908
198	2012.816	982.548	63.908
199	2014.869	982.772	63.908
200	2014.430	987.228	63.908
201	2027.412	993.481	63.908
202	2003.917	988.324	63.908
203	2003.884	989.973	63.609
204	2005.917	989.958	63.609
205	2005.894	992.767	63.609
206	2014.437	994.412	63.609
207	2011.264	993.098	63.609
208	2045.525	988.327	63.609
209	2003.796	999.559	63.908
210	2003.796	999.980	63.908
211	2003.343	987.078	63.908
212	2002.805	981.524	63.908
213	2003.884	989.973	63.609
214	2003.884	989.973	63.609
215	2002.362	982.237	63.908
216	2001.180	982.244	63.908
217	2002.359	981.364	63.908
218	2000.318	981.639	63.908
219	2001.985	994.987	63.908
220	2000.158	994.415	63.908
221	2016.412	971.193	63.908
222	2016.362	991.251	63.908
223	2016.556	994.548	63.908
224	2017.136	994.618	63.908
225	2017.380	993.980	63.908
226	2017.420	991.130	63.908
227	2016.362	991.251	63.908
228	2013.868	992.738	63.908
229	2013.213	971.193	63.908
230	2011.181	989.910	63.908
231	2013.347	994.548	63.908
232	2012.556	984.598	63.908
233	2012.816	982.548	63.908
234	2014.869	982.772	63.908
235	2014.430	987.228	63.908
236	2027.412	993.481	63.908
237	2003.917	988.324	63.908
238	2003.884	989.973	63.609
239	2005.917	989.958	63.609
240	2005.894	992.767	63.609
241	2014.437	994.412	63.609
242	2011.264	993.098	63.609
243	2045.525	988.327	63.609
244	2003.796	999.559	63.908
245	2003.796	999.980	63.908
246	2003.343	987.078	63.908
247	2002.805	981.524	63.908
248	2013.362	1000.337	66.188
249	2013.218	998.382	66.188
250	2046.193	998.800	66.273
251	2045.995	981.112	66.346
252	2035.802	980.830	66.346
253	2035.968	983.801	66.346
254	2034.415	981.230	66.346
255	2034.429	981.527	66.346
256	2013.109	981.197	66.346
257	2013.34	998.734	66.412
258	2018.357	998.414	66.412
259	2013.175	1000.142	66.523
260	2013.113	972.914	66.523
261	2030.597	968.376	66.523
262	2024.973	968.261	66.523
263	2035.140	975.438	66.523
264	2045.305	978.222	66.523
265	2045.734	982.941	66.523
266	2045.359	982.784	66.523
267	2049.528	982.980	66.523
268	2038.781	982.980	66.523
269	2038.323	998.764	66.523
270	2033.167	982.611	66.523
271	2038.265	979.587	66.523
272	2038.265	979.587	66.523
273	2033.230	998.558	66.550
274	2032.748	998.680	66.550
275	2027.388	983.691	66.700
276	2027.634	998.553	66.700
277	2032.748	998.732	66.700
278	2027.748	971.134	66.700
279	2049.359	982.784	66.523
280	2049.528	982.980	66.523
281	2032.748	998.732	66.700
282	2049.359	982.784	66.523
283	2049.528	982.980	66.523
284	2027.748	971.134	66.700
285	2027.634	998.553	66.700
286	2027.388	983.691	66.700
287	2025.345	998.227	66.725
288	2025.143	979.518	66.829
289	2024.381	979.153	66.829
290	2024.519	977.310	66.829
291	2027.563	979.530	66.829
292	2026.748	977.372	66.725
293	2026.673	980.110	66.725
294	2026.868	980.205	66.850
295	2026.382	983.276	66.850
296	2026.269	983.492	66.850
297	2024.258	979.524	66.850
298	2026.757	986.315	66.850
299	2025.192	977.153	66.850
300	2025.127	978.709	66.850
301	2026.153	979.029	66.850
302	2026.803	980.530	66.850
303	2026.342	981.507	66.850
304	2023.384	983.704	66.850
305	2026.784	982.530	66.850
306	2026.555	981.815	66.850
307	2045.334	1000.784	66.850
308	2045.344	999.992	66.850
309	2044.258	980.862	66.850
310	2045.188	987.704	66.850
311	2023.115	984.565	67.084
312	2024.553	984.716	67.084
313	2024.553	984.716	67.084
314	2031.861	1001.845	67.084
315	2017.505	999.251	67.084
316	2012.959	999.553	67.084
317	2000.302	983.322	70.351
318	2000.158	999.536	70.351
319	2011.41	984.346	70.351
320	2012.000	984.686	70.351
321	2012.000	984.686	70.351
322	2012.617	983.525	70.351
323	2012.617	983.525	70.351
324	2023.359	983.309	70.351
325	2000.000	1000.000	70.351
326	2035.412	980.837	70.351
327	2035.412	980.837	70.351
328	2035.962	981.862	70.351
329	2027.096	980.125	70.351
330	2027.096	980.125	70.351
331	2028.244	982.324	70.351
332	2028.244	982.324	70.351
333	2030.481	979.188	70.351
334	2030.481	979.188	70.351
335	2033.273	979.824	70.351
336	2033.273	979.824	70.351
337	2033.179	980.429	70.351
338	2034.126	984.161	70.351
339	2033.925	1000.817	70.351
340	2033.925	1000.817	70.351
341	2042.848	987.704	70.818
342	2042.848	987.704	70.818
343	2043.544	989.880	70.818
344	2043.234	1001.169	70.818
345	2041.79	984.371	70.818
346	2041.808	980.305	70.818
347	2040.613	980.170	70.818
348	2040.748	977.472	70.818
349	2039.082	977.743	70.818
350	2039.127	976.100	70.818
351	2039.127	976.100	70.818
352	2038.150	976.409	70.818
353	2038.951	980.834	70.818
354	2038.949	980.901	70.818
355	2038.344	981.704	70.818
356	2041.799	984.358	70.818
357	2041.303	1001.818	70.818
358	2035.244	987.304	70.818
359	2030.420	979.058	70.818
360	2033.273	979.824	70.818
361	2033.118	984.529	70.818
362	2034.378	984.363	70.818
363	2034.238	989.579	70.818
364	2035.487	983.798	70.818
365	2034.960	983.947	70.818
366	2034.239	978.429	71.490
367	2043.544	989.880	71.286
368	2043.234	1001.169	71.286
369	2033.529	1000.817	71.286
370	2026.457	1002.122	85.000
371	2026.457	983.797	85.000
372	2027.960	983.797	85.000
373	2027.645	978.450	85.000
374	2000.000	1000.000	85.000
375	2027.645	978.450	85.000
376	2027.960	983.797	85.000
377	2026.457	983.797	85.000
378	2026.457	1002.122	85.000
379	2033.412	980.837	85.000
380	2033.962	981.862	85.000
381	2027.096	980.125	85.000
382	2028.244	982.324	85.000
383	2030.481	979.188	85.000
384	2033.273	979.824	85.000
385	2033.179	980.429	85.000
386	2034.126	984.161	85.000
387	2033.925	1000.817	85.000
388	2042.848	987.704	85.000
389	2043.544	989.880	85.000
390	2043.234	1001.169	85.000
391	2041.79	984.371	85.000
392	2041.808	980.305	85.000
393	2040.613	980.170	85.000
394	2040.748	977.472	85.000
395	2039.082	977.743	85.000
396	2039.127	976.100	85.000
397	2039.127	976.100	85.000
398	2038.150	976.409	85.000
399	2038.951	980.834	85.000
400	2038.949	980.901	85.000
401	2041.303	1001.818	85.000

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File: 215615_COORD.DWG

EXHIBIT B
STRATA PLAN

300

STRATA PLAN OF AIR SPACE PARCEL A
BLOCK 2 DISTRICT LOT 526 GROUP 1
NEW WESTMINSTER DISTRICT ASPL EPP133834

SHEET 1 OF 11 SHEETS

STRATA PLAN EPS9999

BCGS 92G.025

0 10 20 30

ALL DIMENSIONS ARE IN METRES

THE INTENDED PLOT SIZE OF THIS PLAN IS 280 mm IN WIDTH BY 432 mm IN HEIGHT (B SIZE) WHEN PLOTTED AT A SCALE OF 1:500

INTEGRATED SURVEY AREA NO. 31, VANCOUVER, BC, NAD83 (CSRS) 4.0.0.BC.1.MVRD.

GRID BEARINGS ARE DERIVED FROM OBSERVATIONS BETWEEN GEODETIC CONTROL MONUMENTS V-1284 AND V-3974 AND ARE REFERRED TO THE CENTRAL MERIDIAN OF UTM ZONE 10

THE UTM COORDINATES AND ESTIMATED ABSOLUTE ACCURACY ACHIEVED ARE DERIVED FROM THE MASCOT PUBLISHED COORDINATES AND STANDARD DEVIATIONS FOR GEODETIC CONTROL MONUMENTS V-1284 AND V-3974

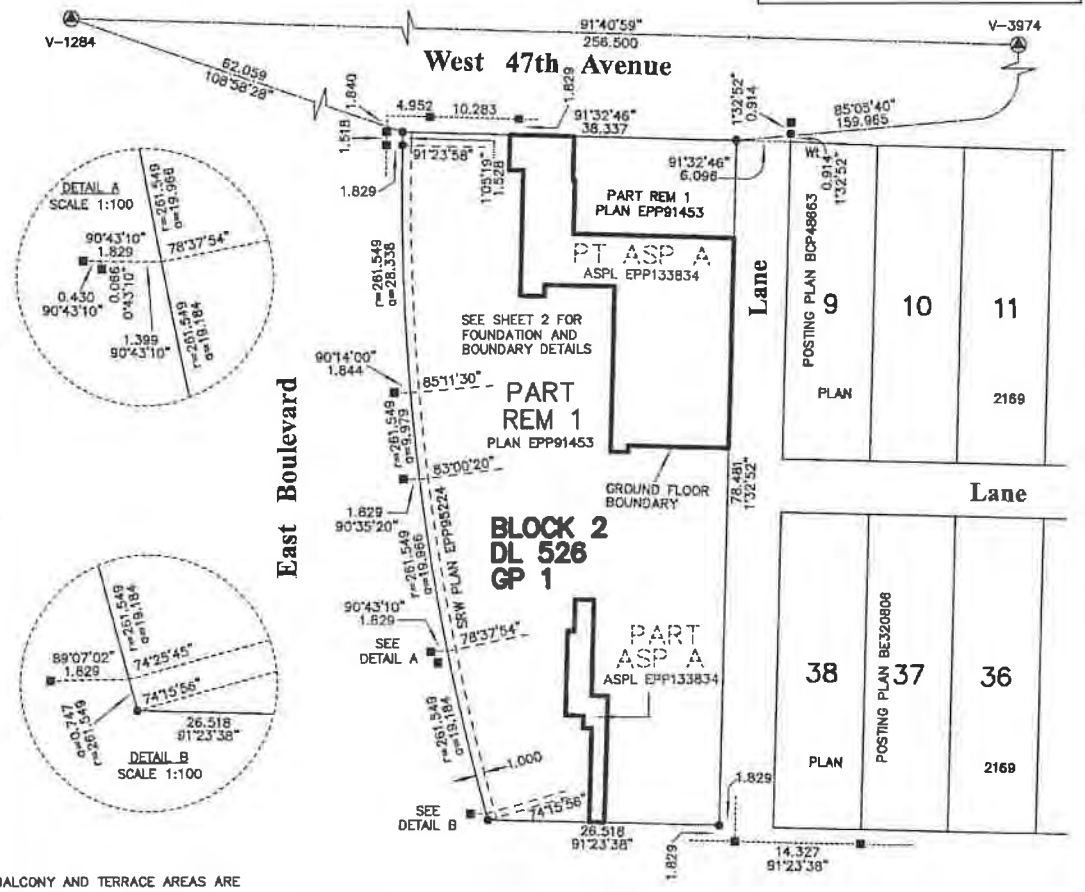
THIS PLAN SHOWS HORIZONTAL GROUND-LEVEL DISTANCES UNLESS OTHERWISE SPECIFIED. TO COMPUTE GRID DISTANCES, MULTIPLY GROUND-LEVEL DISTANCES BY THE AVERAGE COMBINED FACTOR OF 0.9995941 WHICH HAS BEEN DERIVED FROM GEODETIC CONTROL MONUMENTS V-1284 AND V-3974

THIS PLAN SHOWS ONE OR MORE WITNESS POSTS WHICH ARE NOT SET ON THE TRUE CORNER(S)

CIVIC ADDRESS:
2095 WEST 47th AVENUE
VANCOUVER, BC

V-1284
UTM ZONE 10 COORDINATES
DATUM: NAD83(CSRS) 4.0.0. BC.1.MVRD
UTM NORTHING: 5452933.700
UTM EASTING: 488650.720
POINT COMBINED FACTOR: 0.9995943
ABSOLUTE ACCURACY: 0.01m

V-3974
UTM ZONE 10 COORDINATES
DATUM: NAD83(CSRS) 4.0.0. BC.1.MVRD
UTM NORTHING: 5452926.170
UTM EASTING: 488907.005
POINT COMBINED FACTOR: 0.9995939
ABSOLUTE ACCURACY: 0.01m



BALCONY AND TERRACE AREAS ARE LIMITED COMMON PROPERTIES FOR THE USE OF THE STRATA LOT INDICATED (eg: B-1 OR B1, T-1)

BALCONY AND TERRACE AREAS ARE AS TO HEIGHT BY THE CENTRE OF THE FLOOR BELOW AND CEILING ABOVE OR ITS EXTENSION

LEGEND

⊕	INDICATES CONTROL MONUMENT FOUND
•	INDICATES STANDARD IRON POST FOUND
■	INDICATES LEAD PLUG FOUND
©	INDICATES COMMON PROPERTY
B	INDICATES BALCONY
T	INDICATES TARRACE
PT	INDICATES PART
SL	INDICATES STRATA LOT
ASP	INDICATES AIR SPACE PARCEL
ASPL	INDICATES AIR SPACE PLAN
E	INDICATES ELECTRICAL CLOSET (COMMON PROPERTY)
V	INDICATES VOID/VENT (COMMON PROPERTY)
ELEV	INDICATES ELEVATOR (COMMON PROPERTY)

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(ph) 583-1616

File: 215615_PG1.DWG

THIS PLAN LIES WITHIN THE METRO VANCOUVER REGIONAL DISTRICT – CITY OF VANCOUVER

THE BUILDING INCLUDED IN THIS STRATA PLAN HAS NOT BEEN PREVIOUSLY OCCUPIED.

THE BUILDING SHOWN ON THIS STRATA PLAN IS WITHIN THE EXTERNAL BOUNDARIES OF THE LAND THAT IS THE SUBJECT OF THE STRATA PLAN.

THE FIELD SURVEY REPRESENTED BY THIS PLAN WAS COMPLETED ON THE 16th DAY OF MAY, 2024
GU GORDON YU, BCLS #808

FOUNDATION AND BOUNDARY DETAILS

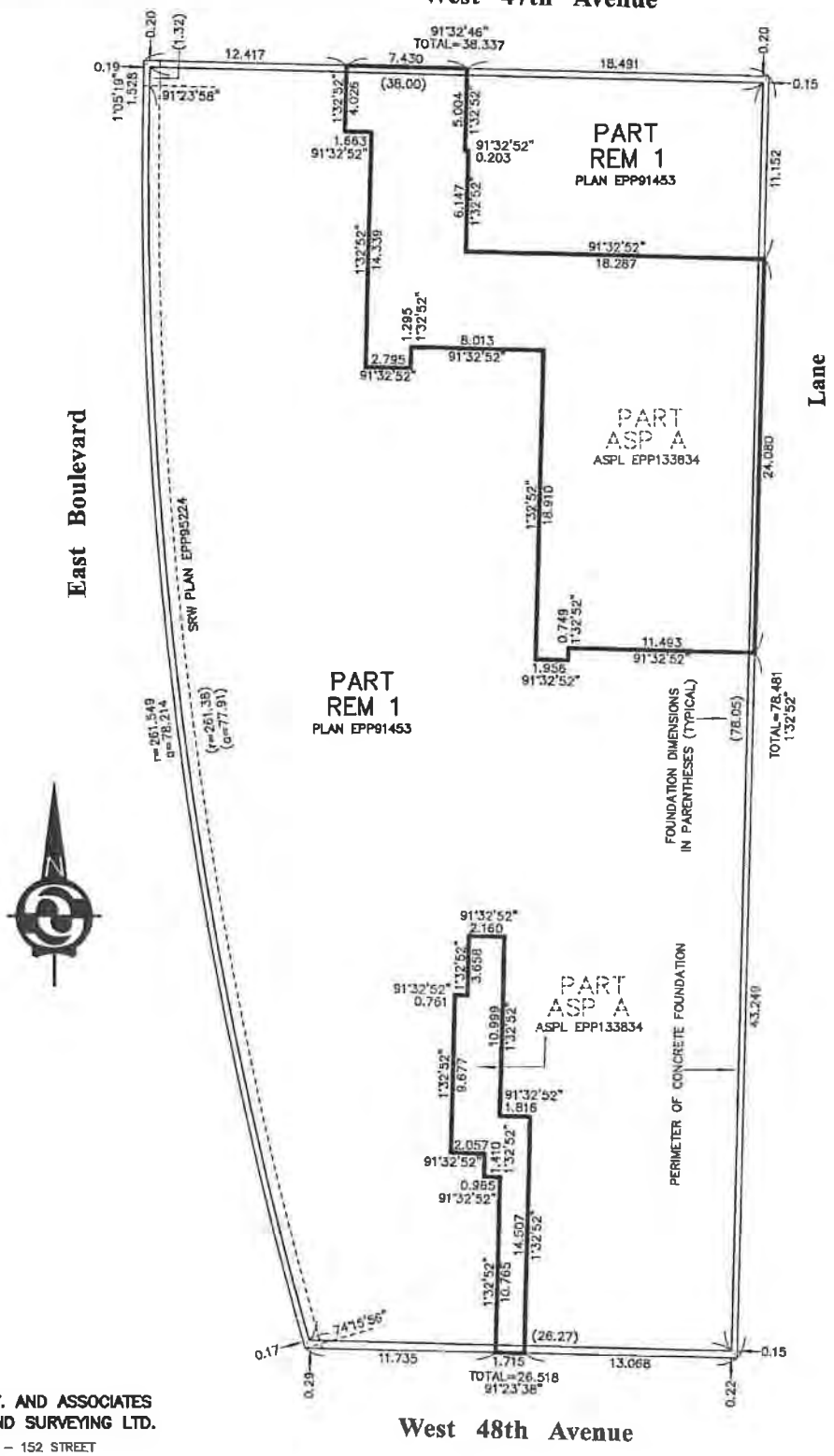
SHEET 2 OF 11 SHEETS

STRATA PLAN EPS9999

0 5 10 15

ALL DISTANCES ARE IN METRES

THE INTENDED PLOT SIZE OF THIS PLAN IS 280 mm IN WIDTH BY 432 mm IN HEIGHT (B SIZE) WHEN PLOTTED AT A SCALE OF 1:250



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File: 215615_PG2.DWG

GU GORDON YU, BCLS #808
DATE: MAY 16, 2024

UNDERGROUND PARKING (P2)

SHEET 3 OF 11 SHEETS

STRATA PLAN EPS9999

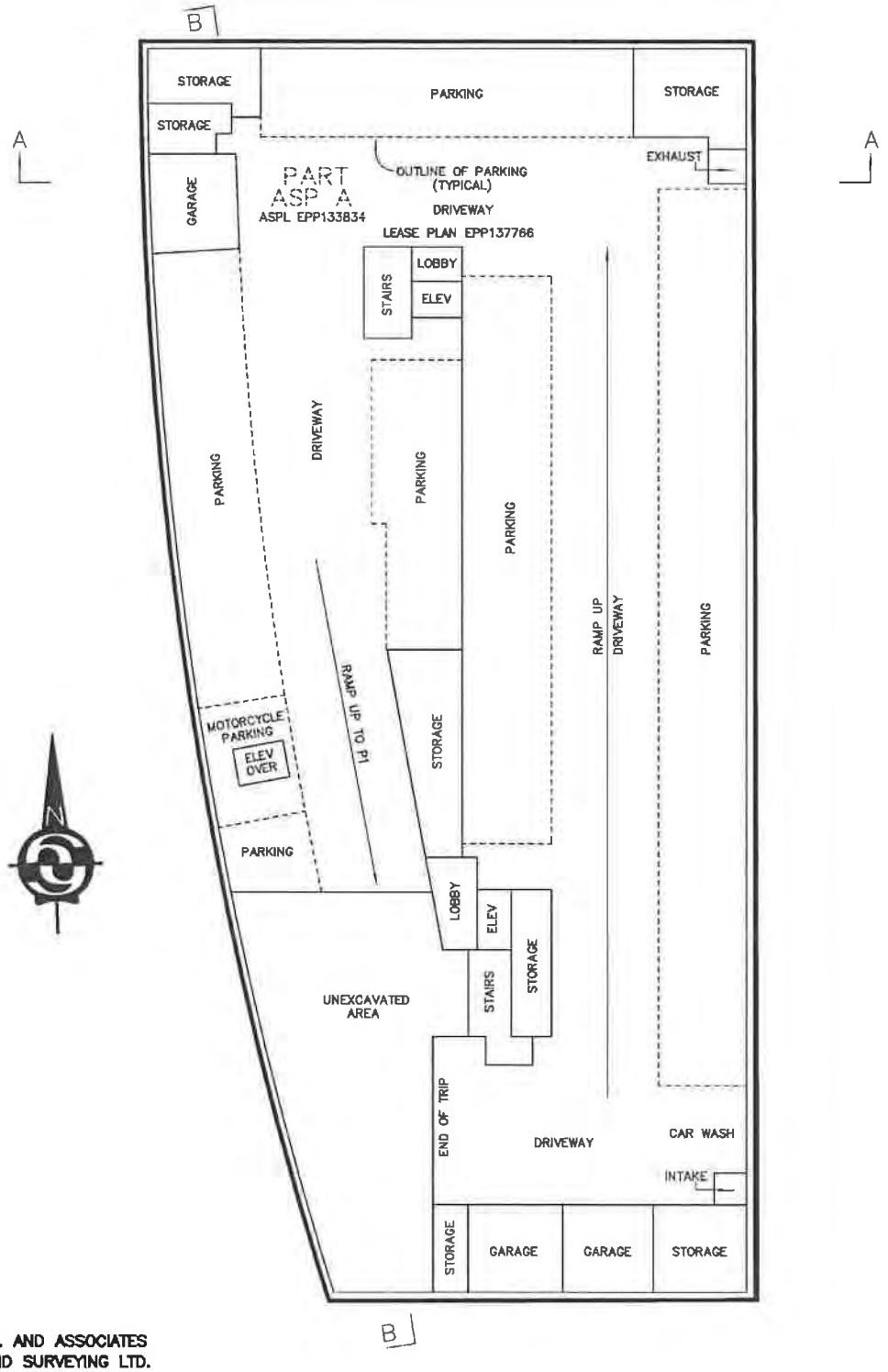
0 5 10 15

ALL DISTANCES ARE IN METRES

THE INTENDED PLOT SIZE OF THIS PLAN IS 280 mm IN WIDTH BY 432 mm IN HEIGHT (B SIZE) WHEN PLOTTED AT A SCALE OF 1:250

PROPERTY LINE, OR AIR SPACE PARCEL BOUNDARY

ALL ARE COMMON PROPERTY ON THIS SHEET, EXCEPT INDICATED OTHERWISE.



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File: 215615_P2.DWG

GU GORDON YU, BCLS #808
DATE: MAY 16, 2024

UNDERGROUND PARKING (P1)

SHEET 4 OF 11 SHEETS

STRATA PLAN EPS9999

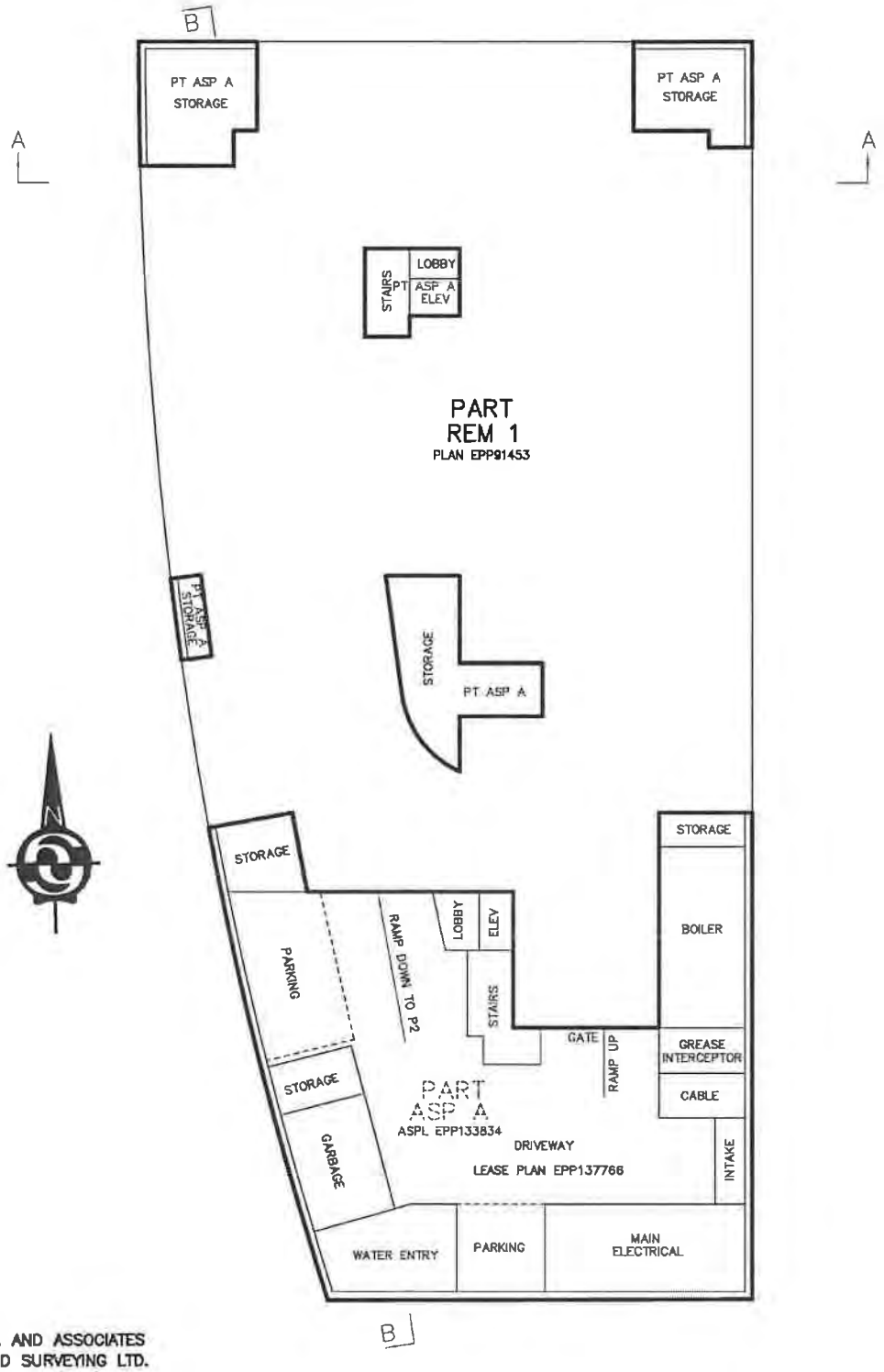
0 5 10 15

ALL DISTANCES ARE IN METRES

THE INTENDED PLOT SIZE OF THIS PLAN IS 280 mm IN WIDTH BY 432 mm IN HEIGHT (B SIZE) WHEN PLOTTED AT A SCALE OF 1:250

PROPERTY LINE, OR AIR SPACE PARCEL BOUNDARY

ALL ARE COMMON PROPERTY ON THIS SHEET, EXCEPT INDICATED OTHERWISE.



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File: 215615_P1.DWG

GU GORDON YU, BCLS #806
DATE: MAY 16, 2024

GROUND FLOOR

SHEET 5 OF 11 SHEETS

STRATA PLAN EPS9999

0 5 10 15

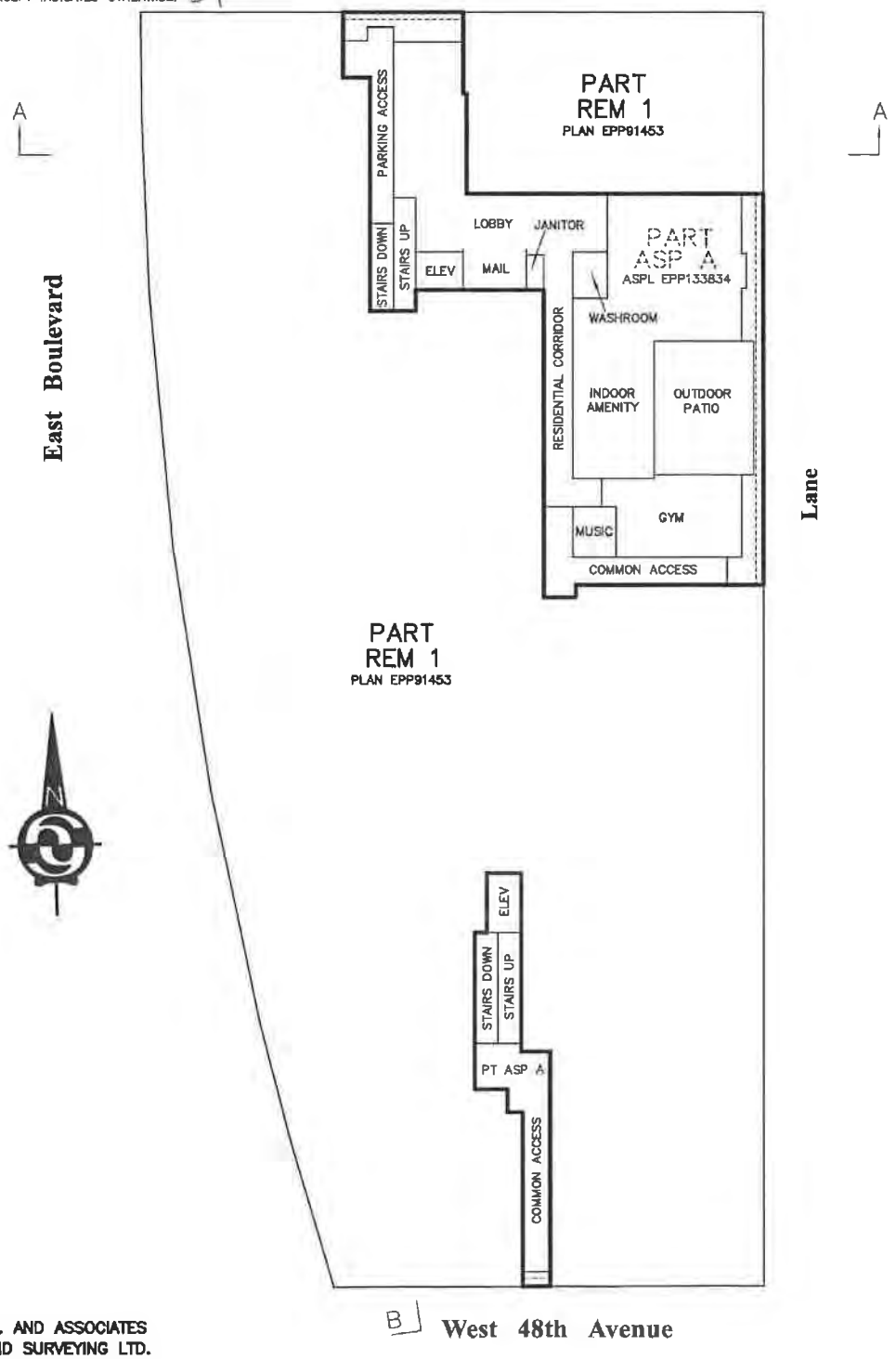
ALL DISTANCES ARE IN METRES

THE INTENDED PLOT SIZE OF THIS PLAN IS 280 mm IN WIDTH BY 432 mm IN HEIGHT (B SIZE) WHEN PLOTTED AT A SCALE OF 1:250

---------- PERIMETER OF FLOOR BELOW

PROPERTY LINE, OR AIR SPACE PARCEL BOUNDARY

ALL ARE COMMON PROPERTY ON THIS SHEET, EXCEPT INDICATED OTHERWISE.



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LAND SURVEYING LTD.
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File: 215615_1.DWG

GU GORDON YU, BCLS #808
DATE: MAY 16, 2024

2nd FLOOR

SHEET 6 OF 11 SHEETS

STRATA PLAN EPS9999

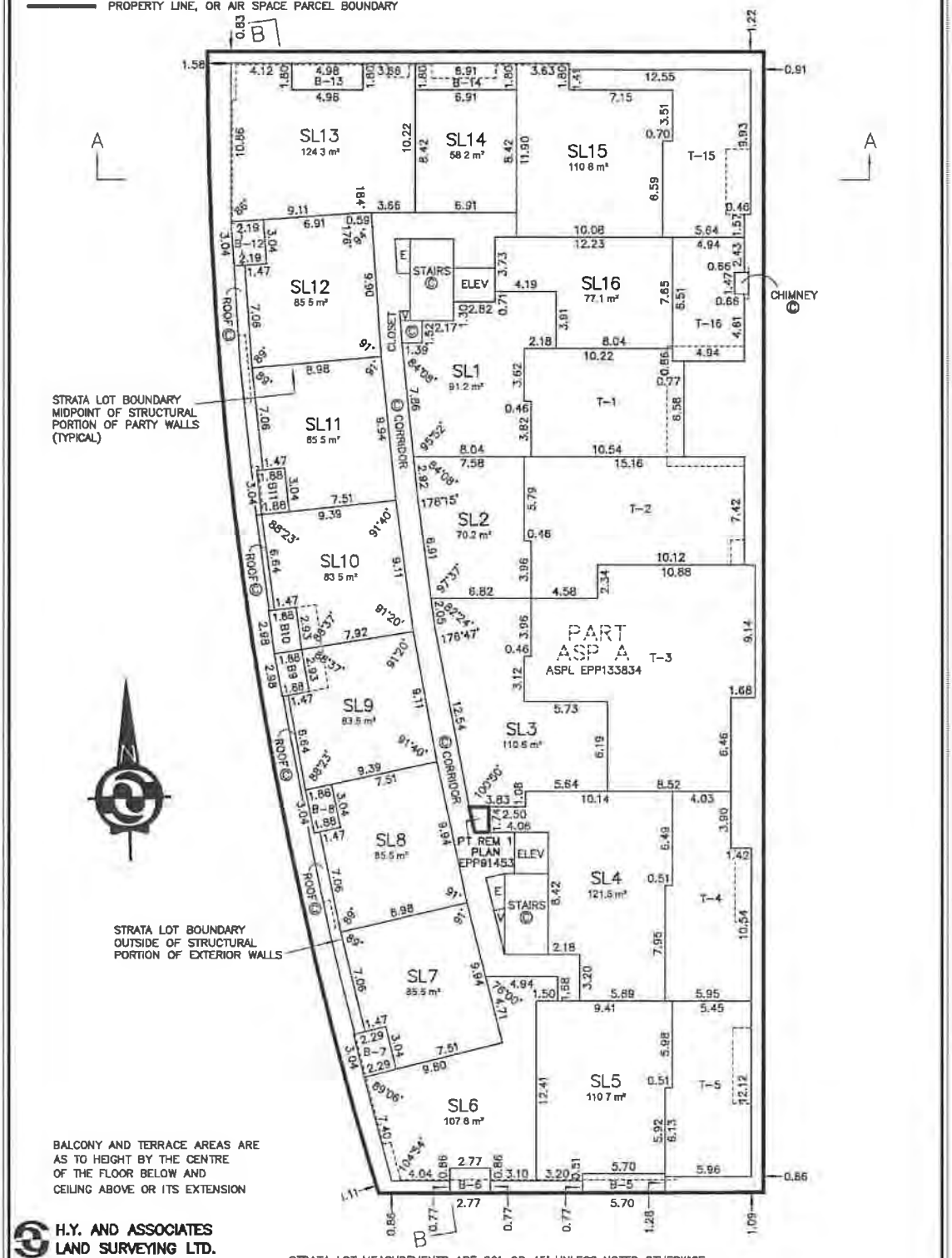
0 5 10 15

ALL DISTANCES ARE IN METRES

THE INTENDED PLOT SIZE OF THIS PLAN IS 280 mm IN WIDTH BY 432 mm IN HEIGHT (B SIZE) WHEN PLOTTED AT A SCALE OF 1:250

---------- PERIMETER OF FLOOR BELOW

PROPERTY LINE, OR AIR SPACE PARCEL BOUNDARY



STRATA LOT BOUNDARY MIDPOINT OF STRUCTURAL PORTION OF PARTY WALLS (TYPICAL)

STRATA LOT BOUNDARY OUTSIDE OF STRUCTURAL PORTION OF EXTERIOR WALLS

BALCONY AND TERRACE AREAS ARE AS TO HEIGHT BY THE CENTRE OF THE FLOOR BELOW AND CEILING ABOVE OR ITS EXTENSION

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V3R 4E7
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File: 215615_2.DWG

STRATA LOT MEASUREMENTS ARE 90°, OR 45° UNLESS NOTED OTHERWISE.
STRATA LOT BOUNDARIES DEFINED AS:
–MIDPOINT OF STRUCTURAL PORTION OF PARTY WALLS
–OUTSIDE OF STRUCTURAL PORTION OF EXTERIOR WALLS
(RAIN SCREEN, SIDING, AND DECORATIVE FEATURES ARE EXCLUDED)

GU GORDON YU, BCLS #808
DATE: MAY 16, 2024

3rd FLOOR

SHEET 7 OF 11 SHEETS

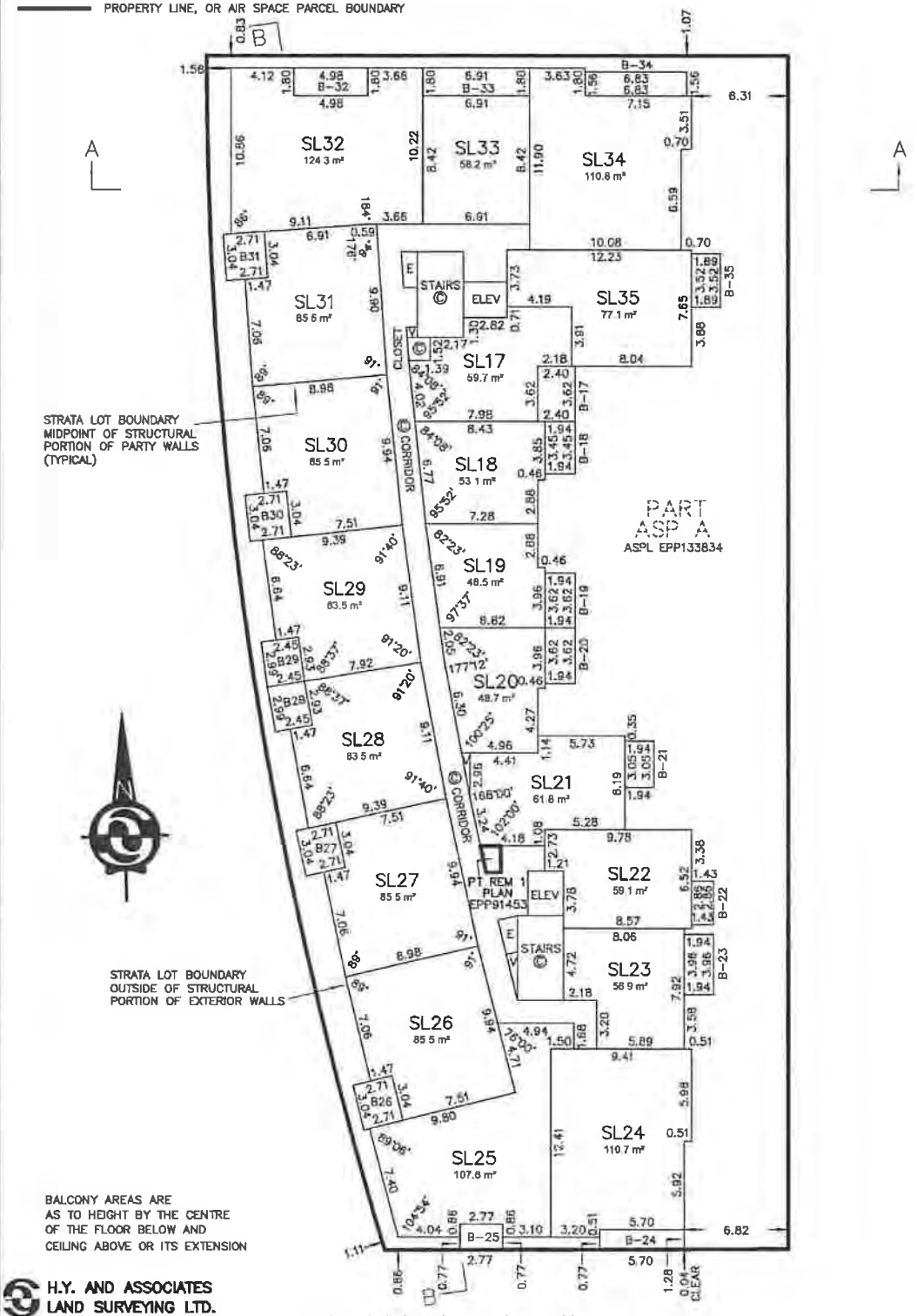
STRATA PLAN EPS9999

0 5 10 15

ALL DISTANCES ARE IN METRES

THE INTENDED PLOT SIZE OF THIS PLAN IS 280 mm IN WIDTH BY 432 mm IN HEIGHT (B SIZE) WHEN PLOTTED AT A SCALE OF 1:250

PROPERTY LINE, OR AIR SPACE PARCEL BOUNDARY



BALCONY AREAS ARE AS TO HEIGHT BY THE CENTRE OF THE FLOOR BELOW AND CEILING ABOVE OR ITS EXTENSION

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SURREY, B.C.
V3R 4E7
(ph) 583–1616
File: 215615_3.DWG

STRATA LOT MEASUREMENTS ARE 90°, OR 45° UNLESS NOTED OTHERWISE.
STRATA LOT BOUNDARIES DEFINED AS:
–MIDPOINT OF STRUCTURAL PORTION OF PARTY WALLS
–OUTSIDE OF STRUCTURAL PORTION OF EXTERIOR WALLS
(RAIN SCREEN, SIDING, AND DECORATIVE FEATURES ARE EXCLUDED)

GU GORDON YU, BCLS #808
DATE: MAY 16, 2024

SHEET 8 OF 11 SHEETS

STRATA PLAN EPS9999

4th FLOOR

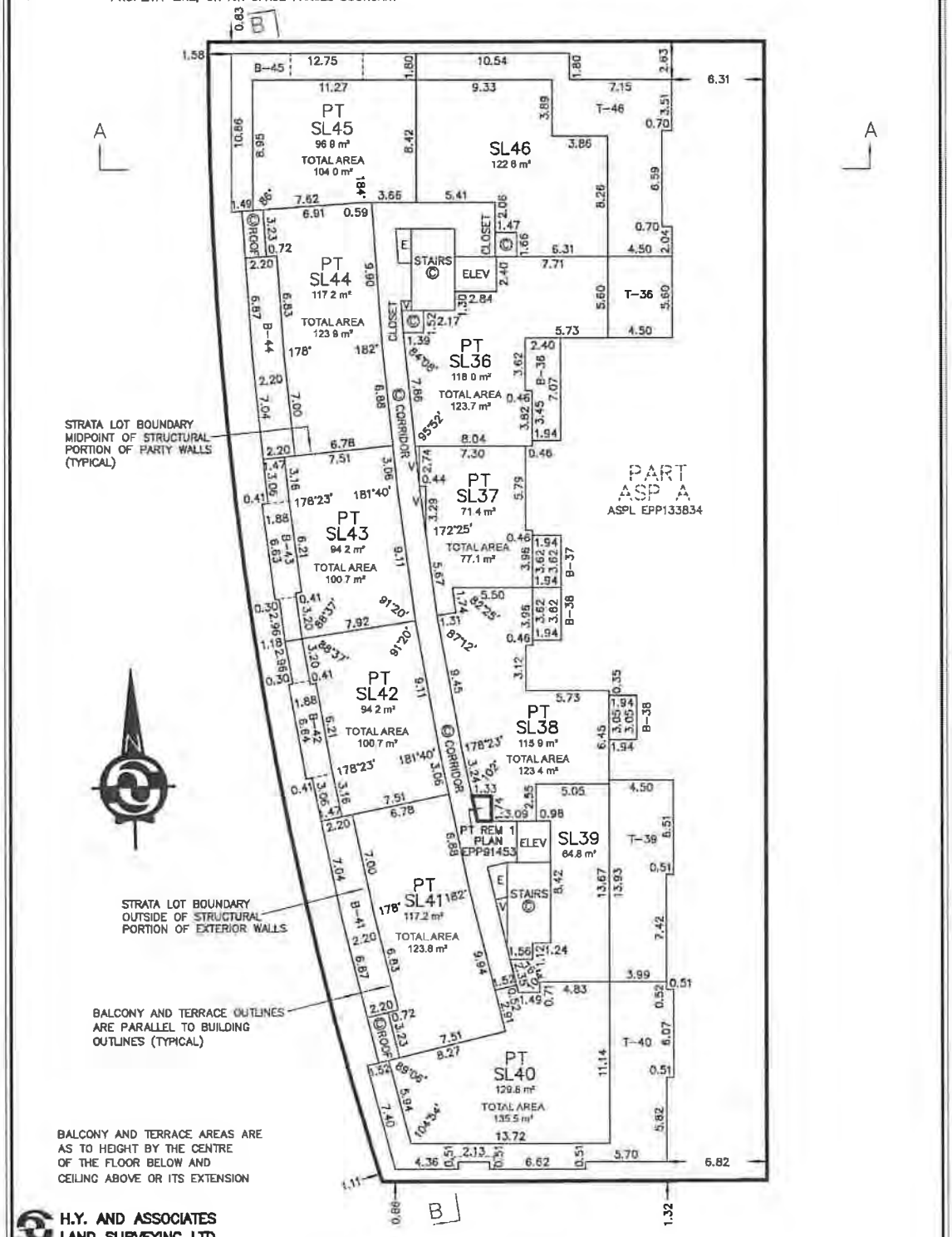
0 5 10 15

ALL DISTANCES ARE IN METRES

THE INTENDED PLOT SIZE OF THIS PLAN IS 280 mm IN WIDTH BY 432 mm IN HEIGHT (B SIZE) WHEN PLOTTED AT A SCALE OF 1:250

---------- PERIMETER OF FLOOR BELOW

PROPERTY LINE, OR AIR SPACE PARCEL BOUNDARY



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V3R 4E7
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File: 215615_4.DWG

STRATA LOT MEASUREMENTS ARE 90°, OR 45° UNLESS NOTED OTHERWISE.
STRATA LOT BOUNDARIES DEFINED AS:
–MIDPOINT OF STRUCTURAL PORTION OF PARTY WALLS
–OUTSIDE OF STRUCTURAL PORTION OF EXTERIOR WALLS
(RAIN SCREEN, SIDING, AND DECORATIVE FEATURES ARE EXCLUDED)

GU GORDON YU, BCLS #808
DATE: MAY 16, 2024

ROOF (NORTH PART)

SHEET 9 OF 11 SHEETS

STRATA PLAN EPS9999

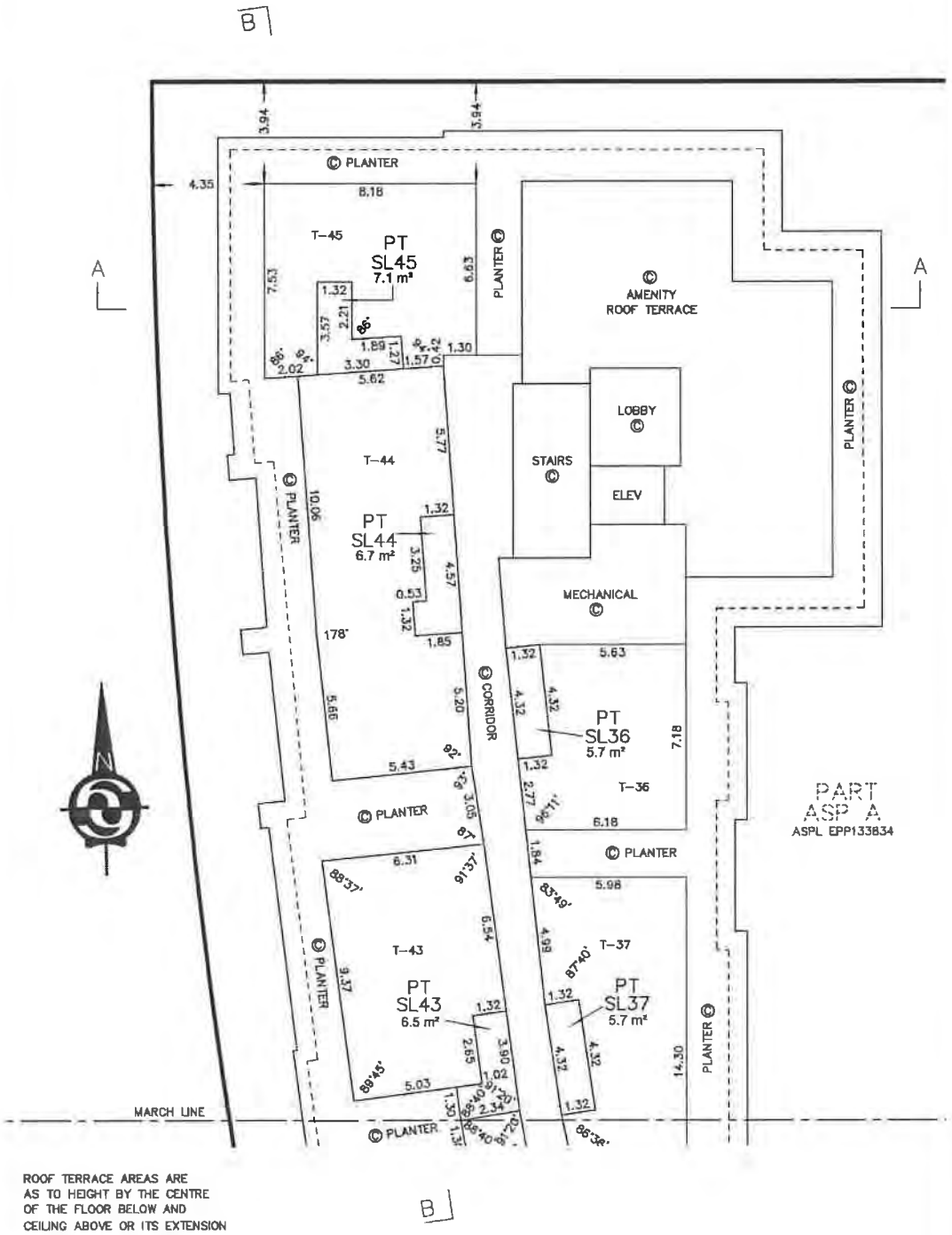
0 2 4 6 8 10

ALL DISTANCES ARE IN METRES

THE INTENDED PLOT SIZE OF THIS PLAN IS 280 mm IN WIDTH BY 432 mm IN HEIGHT (B SIZE) WHEN PLOTTED AT A SCALE OF 1:150

---------- PERIMETER OF FLOOR BELOW

PROPERTY LINE, OR AIR SPACE PARCEL BOUNDARY



ROOF TERRACE AREAS ARE AS TO HEIGHT BY THE CENTRE OF THE FLOOR BELOW AND CEILING ABOVE OR ITS EXTENSION

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V3R 4E7
(ph) 583-1616
File: 215615_ROOF RES1.DWG

STRATA LOT MEASUREMENTS ARE 90°, OR 45° UNLESS NOTED OTHERWISE.
STRATA LOT BOUNDARIES DEFINED AS:
–MIDPOINT OF STRUCTURAL PORTION OF PARTY WALLS
–OUTSIDE OF STRUCTURAL PORTION OF EXTERIOR WALLS
(RAIN SCREEN, SIDING, AND DECORATIVE FEATURES ARE EXCLUDED)

GU GORDON YU, BCLS #808
DATE: MAY 16, 2024

ROOF (SOUTH PART)

SHEET 10 OF 11 SHEETS

STRATA PLAN EPS9999

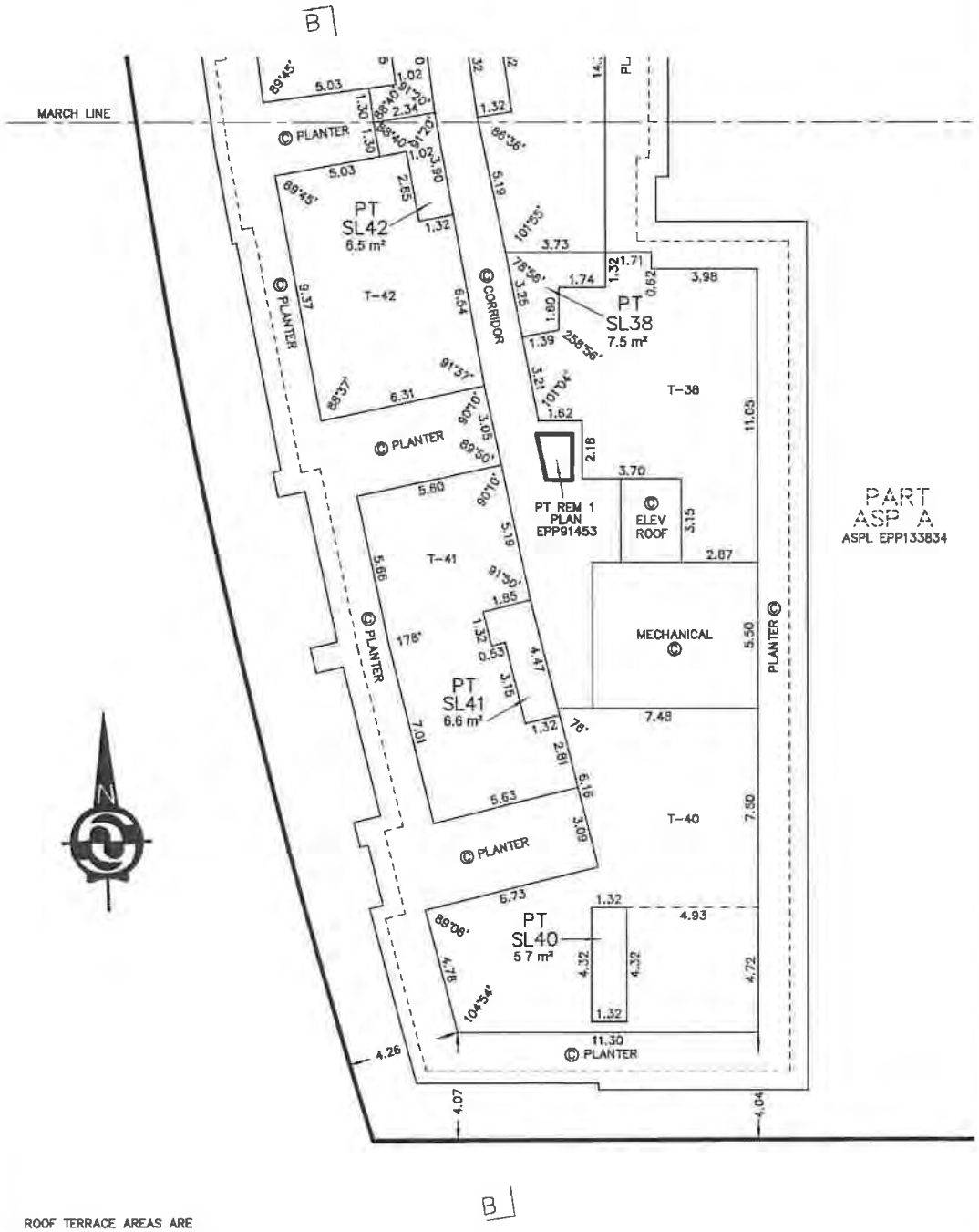
0 2 4 6 8 10

ALL DISTANCES ARE IN METRES

THE INTENDED PLOT SIZE OF THIS PLAN IS 280 mm IN WIDTH BY 432 mm IN HEIGHT (B SIZE) WHEN PLOTTED AT A SCALE OF 1:150

---------- PERIMETER OF FLOOR BELOW

PROPERTY LINE, OR AIR SPACE PARCEL BOUNDARY



ROOF TERRACE AREAS ARE AS TO HEIGHT BY THE CENTRE OF THE FLOOR BELOW AND CEILING ABOVE OR ITS EXTENSION

H.Y. AND ASSOCIATES LAND SURVEYING LTD.
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SURREY, B.C.
V3R 4E7
(ph) 583-1616
File: 215615_ROOF RES2.DWG

STRATA LOT MEASUREMENTS ARE 90°, OR 45° UNLESS NOTED OTHERWISE.
STRATA LOT BOUNDARIES DEFINED AS:
–MIDPOINT OF STRUCTURAL PORTION OF PARTY WALLS
–OUTSIDE OF STRUCTURAL PORTION OF EXTERIOR WALLS
(RAIN SCREEN, SIDING, AND DECORATIVE FEATURES ARE EXCLUDED)

GU GORDON YU, BCLS #808
DATE: MAY 16, 2024

CROSS SECTIONS

SHEET 11 OF 11 SHEETS

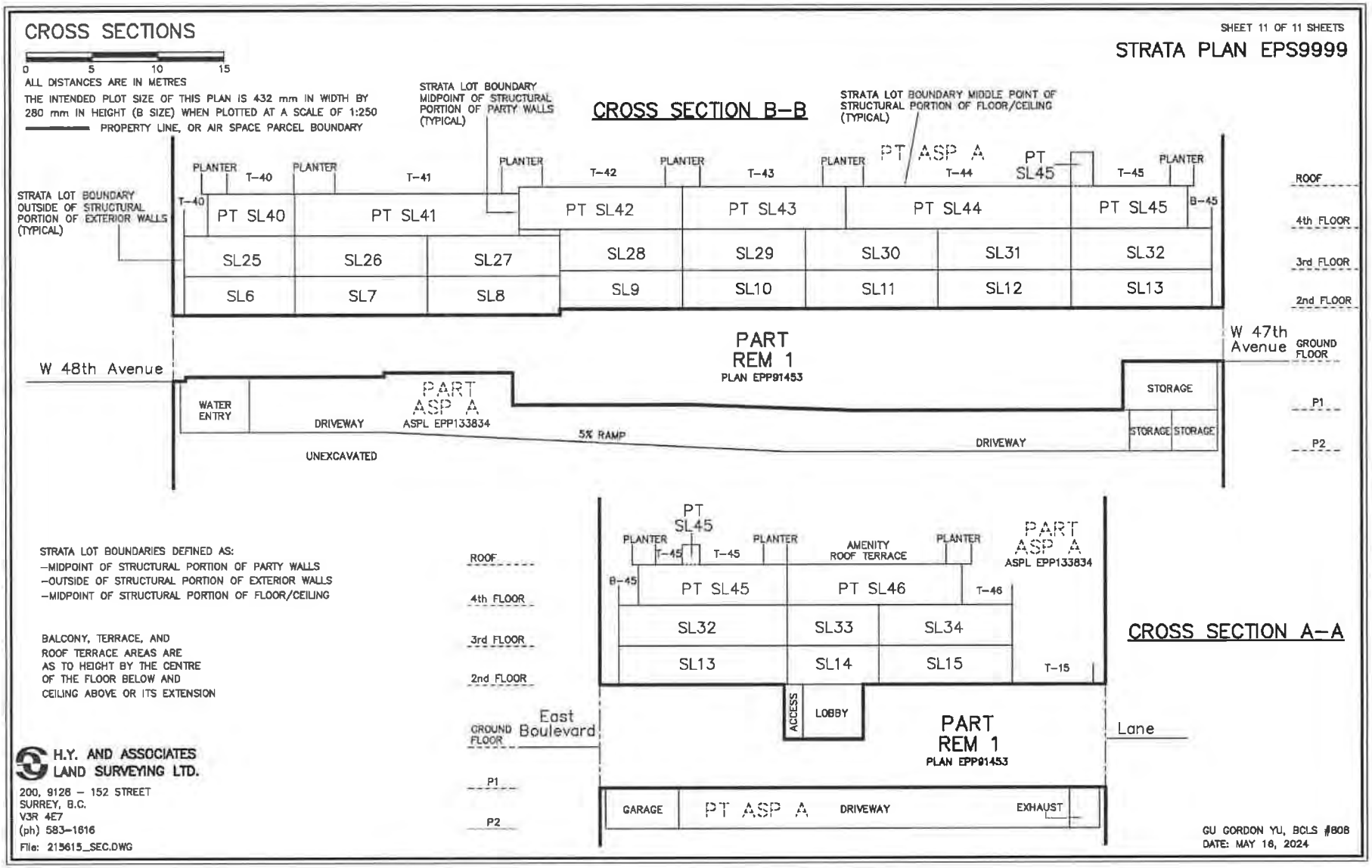
STRATA PLAN EPS9999

0 5 10 15

ALL DISTANCES ARE IN METRES

THE INTENDED PLOT SIZE OF THIS PLAN IS 432 mm IN WIDTH BY 280 mm IN HEIGHT (B SIZE) WHEN PLOTTED AT A SCALE OF 1:250

PROPERTY LINE, OR AIR SPACE PARCEL BOUNDARY



H.Y. AND ASSOCIATES LAND SURVEYING LTD.
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File: 215615_SEC.DWG

GU GORDON YU, BCLS #808
DATE: MAY 16, 2024

310

EXHIBIT C
EXCERPT FROM ZONING BYLAW

C-2 District Schedule

1 Intent

The intent of this Schedule is to provide for a wide range of commercial uses serving both local and city wide needs, as well as residential uses, along arterial streets. This Schedule emphasizes building design that furthers compatibility among uses, ensures livability, limits impact on adjacent residential sites, and contributes to pedestrian interest and amenity.

2 Outright Approval Uses

2.1 Subject to all other provisions of this By-law and to compliance with section 2.3 and the regulations of this Schedule, the uses listed in section 2.2 shall be permitted in this District and shall be issued a permit.

2.2 Uses

2.2.A

- Accessory Buildings customarily ancillary to any of the uses listed in this Schedule, provided that:
  - (a) no accessory building exceeds 3.7 m in height measured to the highest point of the roof if a flat roof, to the deck line of a mansard roof, or to the mean height level between the eaves and the ridge of a gable, hip or gambrel roof, provided that no portion of an accessory building may exceed 4.6 m in height;
  - (b) all accessory buildings are located in the rear yard and in no case are less than 3.1 m from the ultimate centre line of any rear or flanking lane;
  - (c) the total floor area, measured to the extreme outer limits of the building, of all accessory buildings is not greater than 15 percent of the total area of the site;
  - (d) not applicable; [Maximum width]
  - (e) not applicable; [Proximity to residential dwelling]
  - (f) no accessory building obstructs the horizontal daylight access prescribed in this Schedule for residential use.
- Accessory Uses customarily ancillary to any of the uses listed in this section, provided that unless permitted as an outright approval use pursuant to section 2 of this Schedule, the total floor area of all accessory uses is not greater than 25 percent of the gross floor area of the principal use.

2.2.C [Cultural and Recreational]

- Arts and Culture Indoor Event.
- Bowling Alley.
- Fitness Centre.
- Library.
- Museum or Archives.
- Rink.
- Swimming Pool.

2.2.O [Office]

- Financial Institution.
- General Office.
- Health Care Office.

2.2.R [Retail]

- Grocery or Drug Store except for Small-scale Pharmacy.
- Retail Store.

2.2.S [Service]

- Auction Hall.
- Barber Shop or Beauty Salon.
- Beauty and Wellness Centre.
- Catering Establishment.
- Laundromat or Dry Cleaning Establishment.
- Photofinishing or Photography Studio.
- Print Shop.
- Repair Shop - Class B.
- Restaurant - Class 1.
- School - Business.

2.3 Conditions of Use

2.3.1 All commercial uses listed in this section shall be carried on wholly within a completely enclosed building except for the following:

(a) parking and loading facilities;
(b) restaurant;
(c) display of flowers, plants, fruits and vegetables.

3 Conditional Approval Uses

3.1 Subject to all other provisions of this By-law, compliance with section 3.3 and the provisions and regulations of this Schedule, the Director of Planning or the Development Permit Board may approve any of the uses listed in section 3.2 of this Schedule, with or without conditions, provided that the Director of Planning or the Development Permit Board first considers:

(a) the intent of this Schedule and all applicable policies and guidelines adopted by Council; and
(b) the submission of any advisory group, property owner or tenant.

3.2 Uses

3.2.A
- Accessory Uses to any of the uses listed in this Schedule, subject to the same provisions as section 2.2.A of this Schedule.

3.2.AG [Agricultural]

- Urban Farm - Class B.

3.2.C [Cultural and Recreational]

- Arcade.
- Artist Studio.
- Billiard Hall.
- Club.
- Community Centre or Neighbourhood House.
- Hall.
- Park or Playground.
- Theatre.
- Zoo or Botanical Garden.

3.2.D
- Deposition or extraction of material so as to alter the configuration of the land.

3.2.DW [Dwelling]

- Dwelling units in conjunction with any of the uses listed in this schedule except that no portion of the first storey of a building to a depth of 10.7 m from 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.
- Multiple Dwelling, provided that the Director of Planning is of the opinion that the site is suitable for residential use.
- Multiple Conversion Dwelling, resulting from the conversion of a building which was in existence prior to June 18, 1956, provided that:

  (a) before making a decision the Director of Planning shall consider the quality and livability of the resulting units, the suitability of the building for conversion in terms of age and size, and the effect of the conversion on adjacent properties and the character of the area; and
  (b) building additions shall not be permitted.

- Principal Dwelling Unit combined with a Lock-off Unit in conjunction with any of the uses listed in this schedule, except that no portion of the first storey of a building to a depth of 10.7 m from the front wall of the building and extending across its full width may be used for residential purposes unless the purpose is for entrances to the residential portion.
- Principal Dwelling Unit combined with a Lock-off Unit in a Multiple Dwelling if the Director of Planning is of the opinion that the site is suitable for residential use.
- Residential Unit associated with and forming an integral part of an artist studio.
- Seniors Supportive or Assisted Housing.

3.2.I [Institutional]

- Ambulance Station.
- Child Day Care Facility.
- Church.
- Detoxification Centre.
- Hospital.
- Public Authority Use.
- School - Elementary or Secondary.
- School - University or College.
- Social Service Centre.
- Community Care Facility – Class B.
- Group Residence.

3.2.M [Manufacturing]

- Jewellery Manufacturing.
- Printing and Publishing.

3.2.O [Office]

- Health Enhancement Centre.

3.2.P [Parking]

- Parking Uses.

3.2.R [Retail]

- Adult Retail Store.

- Cannabis Store.
- Farmers' Market. *Compatibility with nearby sites, parking, traffic, noise, hours of operation, size of facility, pedestrian amenity.*
- Furniture or Appliance Store.
- Gasoline Station - Full Serve.
- Gasoline Station - Split Island.
- Grocery Store with Liquor Store.
- Liquor Store.
- Pawnshop.
- Public Bike Share.
- Secondhand Store.
- Small-scale Pharmacy.
- Vehicle Dealer.

3.2.S [Service]

- Animal Clinic.
- Bed and Breakfast Accommodation.
- Cabaret.
- Drive-through Service.
- Funeral Home.
- Hotel.
- Motor Vehicle Repair Shop.
- Motor Vehicle Wash.
- Neighbourhood Public House.
- Photofinishing or Photography Laboratory.
- Repair Shop - Class A.
- Restaurant - Class 2.
- Restaurant - Drive-in.
- School - Arts or Self-Improvement.
- School - Vocational or Trade.
- Short Term Rental Accommodation.
- Sign Painting Shop.
- Wedding Chapel.

3.2.T [Transportation and Storage]

- Taxicab or Limousine Station.

3.2.U [Utility and Communication]

- Public Utility.
- Radiocommunication Station.
- Recycling Depot.

3.2.W [Wholesale]

- Lumber and Building Materials Establishment.
- Wholesaling - Class A.
- Wholesaling - Class B.

3.2.Z

- Any other use which is not specifically listed and defined as a use in section 2 of this By-law but which Director of Planning considers comparable in nature to the uses listed in this Schedule, having regard to the intent of this Schedule.

3.3 Conditions of Use

3.3.1 All commercial uses listed in this section shall be carried on wholly within a completely enclosed building, except for the following:

(a) parking and loading facilities;
(b) full serve and split island gasoline station, except that section 11.13.2 of this By-law continues to apply;
(c) vehicle dealer;
(d) drive-in restaurant;
(e) drive-through service;
(f) lumber store;
(g) taxicab or limousine station;
(h) neighbourhood public house;
(i) farmers' market;
(j) public bike share; and
(k) Urban Farm - Class B.

4 Regulations

All uses approved under sections 2 and 3 of this Schedule shall be subject to the following regulations.

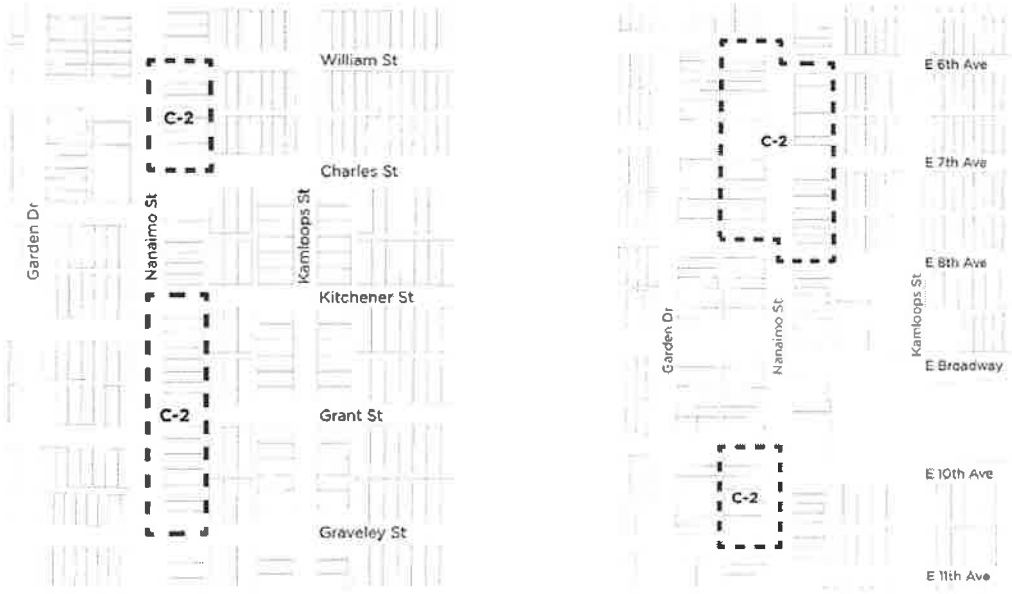
4.1 Site Area -- Not Applicable.

4.2 Frontage

4.2.1 For buildings located in the area shown on the map in Figure 1, the maximum frontage for any commercial use is 15.3 m.

4.2.2 The Director of Planning may increase the maximum frontage regulation in section 4.2.1 provided consideration is first given to the intent of this Schedule and all applicable policies and guidelines adopted by Council.

Figure 1. Nanaimo Street C-2 Areas with Maximum Commercial Frontages and Land Dedications



4.3 Height

4.3.1 The maximum height of a building shall be as follows, and as illustrated in Figure 2:

(a) for 6.1 m measured from the ultimate rear property line, the height of a building, measured from base surface, shall not exceed 4.6 m;
(b) for the next 4.6 m, the height of a building, measured from base surface, shall not exceed 10.7 m; and
(c) for the balance of the site, the height of a building, measured from a plane formed by lines extending horizontally back from the officially established building grades at front property line, shall not exceed 13.8 m.

4.3.2 Despite section 4.3.1, the Director of Planning or Development Permit Board, as the case may be, may permit an increase in the maximum height provided the Director of Planning or Development Permit Board first considers the intent of this Schedule, all applicable policies and guidelines adopted by Council, and the submission of any advisory group, property owner, or tenant.

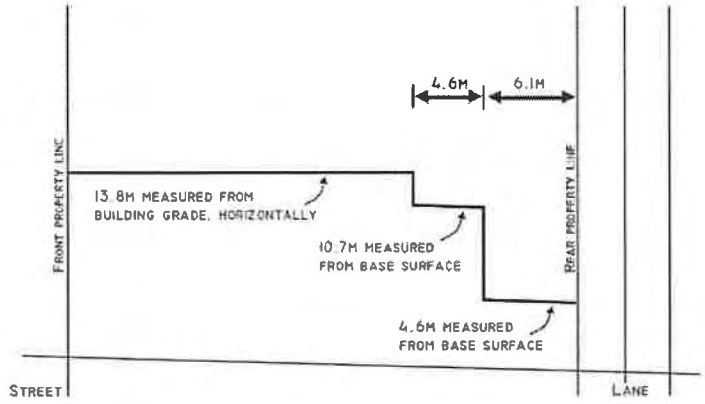


Figure 2. Height

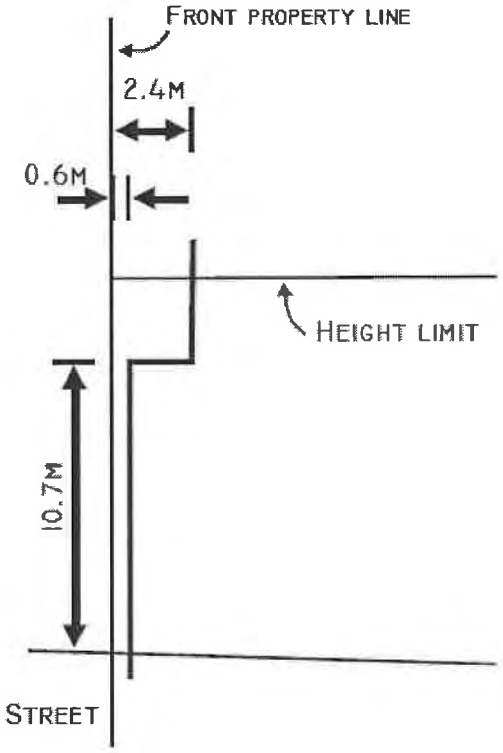
4.4 Front Yard and Setback

4.4.1 The front yard and front setback shall be as follows, and as illustrated in Figure 3:

(a) for portions of a building not containing dwelling uses or community care facilities or group residences, other than just entrances, within 2.0 m above the officially established building grades at the front property line:
  (i) subject to clause (ii), the depth of the yard shall be 0.6 m, and
  (ii) above a height of 10.7 m, measured from a plane formed by lines extending horizontally back from the front property line at grade, the minimum depth of the front setback shall be 2.4 m except that open roof gardens may intrude into the setback;
(b) for portions of a building containing dwelling uses or community care facilities or group residences, other than just entrances, within 2.0 m above street grade, the minimum depth of the front yard shall be .6 m and the minimum average depth shall be 3.7 m;
(c) despite subsection (a), if the side of the site adjoins, without the intervention of a lane, the front yard of a site located in an R District, the minimum depth of the front yard shall be 3.7 m for a minimum distance of 3.7 m measured from the adjoining site; and
(d) despite subsection (a), the minimum front setback, measured from the front property line, of any parking area shall be 1.2 m.

4.4.2 Despite section 4.4.1, the Director of Planning may permit a reduced or increased front yard or front setback for portions of the building, provided the Director of Planning first considers the intent of this Schedule and all applicable policies and guidelines adopted by Council.

Figure 3. Front Yard and Setback



4.5 Side Yards and Setback

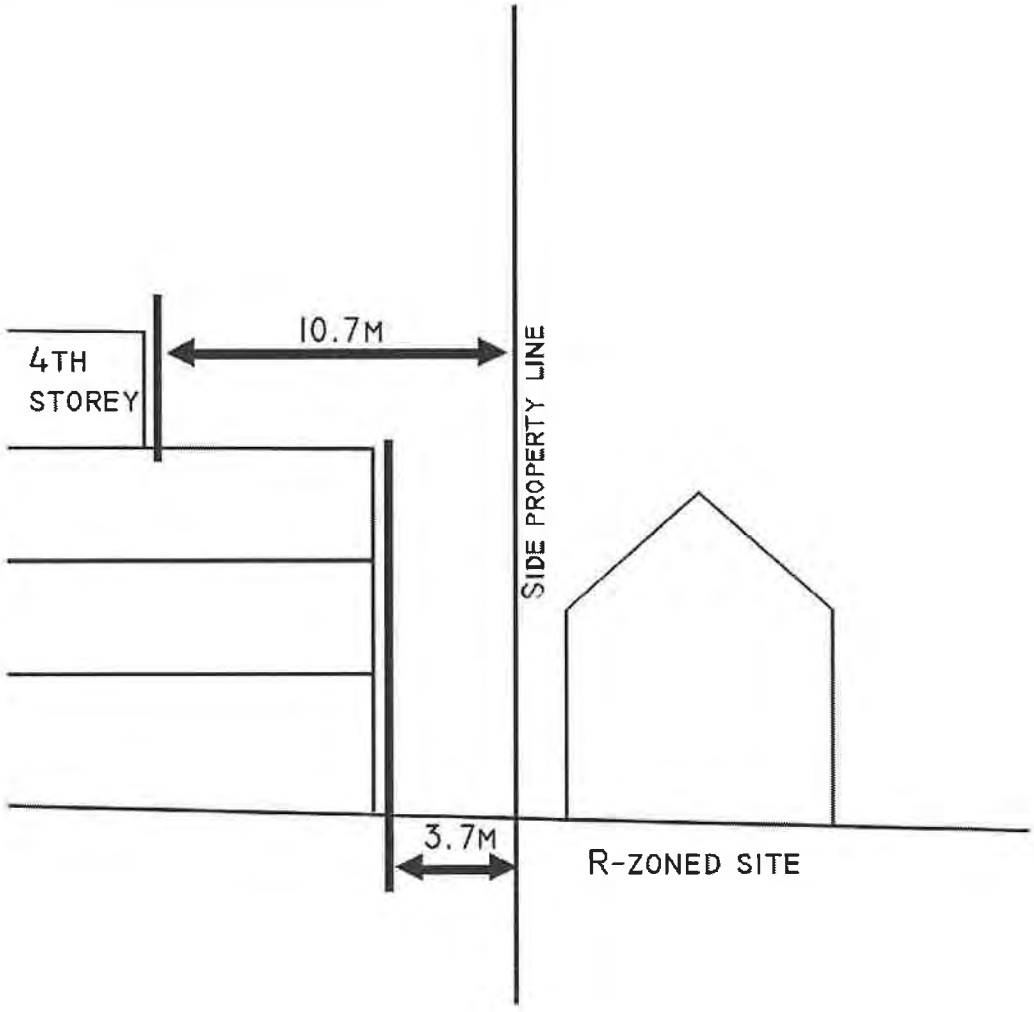
4.5.1 The side yards and side setback shall be as follows, and as illustrated in Figure 4:

(a) except as otherwise required by this section 4.5.1, no side yard is necessary but if there is a side yard the minimum width shall be .9 m;

(b) if the side of the site adjoins, without the intervention of a lane, the side yard of a site located in an R district, the minimum width of a side yard:
   (i) for portions of a building below the fourth storey, shall be 3.7 m, and
   (ii) for portions of a building at or above the fourth storey, shall be 10.7 m;
   except that the Director of Planning may permit a reduced side yard or side setback provided the Director of Planning first considers the intent of this Schedule and all applicable policies and guidelines adopted by Council; and

(c) on a corner site, the exterior side yard and side setback requirements shall be the same as the front yard and front setback requirements in section 4.4.1 and 4.4.2.

Figure 4. Side Yard and Setback Adjacent



4.6 Rear Yard and Setback

4.6.1 The rear yard and rear setback, measured from the ultimate rear property line, shall be as follows, and as illustrated in Figures 5:

(a) for portions of a building not containing dwelling uses, the minimum depth of the rear yard shall be 0.6 m;

(b) for portions of a building containing dwelling uses, the minimum depth of the rear setback shall be 6.1 m, except that open roof gardens may intrude into the setback;

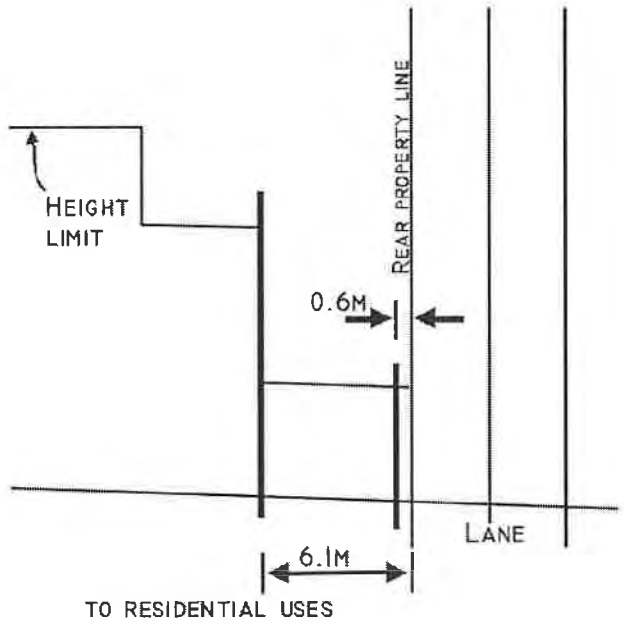
(c) despite subsections (a) and (b), if the rear of the site adjoins, without the intervention of a lane, the side yard of a site located in an R District:

(i) for portions of a building not containing dwelling uses, the minimum depth of the rear yard shall be 3.1 m, and

(ii) for portions of a building containing dwelling uses, the minimum depth of the rear setback behind those portions of the building shall be 6.1 m, except that open roof gardens may intrude into the setback.

4.6.2 Despite section 4.6.1, the Director of Planning may permit a reduced rear yard or rear setback provided the Director of Planning first considers the intent of this Schedule and all applicable policies and guidelines adopted by Council.

Figure 5. Rear Yard Setback



4.7 Floor Space Ratio

4.7.1 The floor space ratio shall not exceed .75, except that the Director of Planning, may permit an increase in floor space ratio as follows:

(a) for all uses combined, up to 2.5;
(b) for dwelling uses in conjunction with other uses, up to 1.75 in storeys located above the front street level storey, and up to 0.4 in the front street level storey or below;
(c) for multiple dwelling, up to 2.15; and
(d) for the purpose of subsection(b) and (c), an artist studio shall be deemed to be a dwelling use;

provided the Director of Planning first considers the intent of this Schedule, all applicable policies and guidelines adopted by Council, and the submission of any advisory group or property owner or tenant.

4.7.2 The following shall be included in the computation of floor space ratio:

(a) all floors of all buildings including accessory buildings, both above and below ground level, to be measured to the extreme outer limits of the building.

4.7.3 The following shall be excluded in the computation of floor space ratio:

(a) open residential balconies and any other appurtenances which, in the opinion of the Director of Planning, are similar to the foregoing, provided that the total area of all exclusions does not exceed eight percent of the residential floor area being provided;

(b) patios and roof gardens, provided that the Director of Planning first approves the design of 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 which:

(i) are at or below the base surface, provided that the maximum exclusion for a parking space shall not exceed 7.3 m in length; or

(ii) are above the base surface and where developed as off-street parking are located in an accessory building situated in the rear yard, provided that the maximum exclusion for a parking space shall not exceed 7.3 m in length.

(d) amenity areas, including child day care facilities, recreational facilities and meeting rooms accessory to a residential use, to a maximum total area of 10 percent of the total permitted floor area, provided that for child day care facilities the Director of Planning, on the advice of the Director of Social Planning, is satisfied that there is a need for a day care facility in the immediate neighbourhood; and

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

4.7.4 The Director of Planning may permit the following to be excluded in the computation of floor space ratio:

(a) enclosed residential balconies, provided that the Director of Planning first considers all applicable policies and guidelines adopted by Council and approves the design of any balcony enclosure, subject to the following:

(i) the total area of all open and enclosed balcony or sundeck exclusions does not exceed eight percent of the residential floor area being provided, and

(ii) no more than fifty percent of the excluded balcony floor area may be enclosed.

4.8 Site Coverage -- Not Applicable.

4.9 [Deleted -- see Parking By-law.]

4.10 Horizontal Angle of Daylight

4.10.1 Each habitable room must have at least one window on an exterior wall of a building.

4.10.2 Each exterior window must be located so that a plane or planes extending from the window and formed by an angle of 50 degrees, or two angles with a sum of 70 degrees, will encounter no obstruction over a distance of 24.0 m.

4.10.3 The plane or planes referred to in section 4.10.2 must be measured horizontally from the centre of the bottom of each window.

4.10.4 The Director of Planning may relax the horizontal angle of daylight requirement, if:

(a) the Director of Planning first considers all the applicable policies and guidelines adopted by Council; and

(b) the minimum distance of unobstructed view is not less than 3.7 m.

4.10.5 An obstruction referred to in section 4.10.2 means:

(a) any part of the same building including permitted projections; or

(b) the largest building permitted under the zoning on any adjoining site.

4.10.6 A habitable room referred to in section 4.10.1 does not mean:

(a) a bathroom; or
(b) a kitchen whose floor area is the lesser of:
(i) 10% or less of the total floor area of the dwelling unit, or
(ii) 9.3 m^2.

4.11 Dedication of Land for Lane Purposes

4.11.1 For development sites located in the area shown in Figure 1, where a site does not abut a lane, or abuts a lane which is less than 6.1 m in width, a portion of the site, as determined by the City Engineer, to a maximum of 3.1 m, must be dedicated for lane purposes.

4.11.2 Where dedication is made, it shall be deemed not to reduce the site area for the purpose of calculating floor space ratio.

4.12 (Reserved)

4.13 (Reserved)

4.14 Dedication of Land for Sidewalk and Boulevard Purposes

4.14.1 For development sites located in the area shown in Figure 1 which adjoin the streets set forth below, a portion of the site must be dedicated for sidewalk and boulevard improvements to achieve a distance from the centerline of the street to the property line of the development site, measured at right angles, of the distance set out below:

(i)	Nanaimo Street, from from William Street to Graveley Street	15.1 m; or
(ii)	Nanaimo Street, from East 6th Avenue to East 11th Avenue	16.1 m.

4.14.2 Where dedication is made, it shall be deemed not to reduce the site area for the purpose of calculating floor space ratio.

4.15 Acoustics

4.15.1 A development permit application for dwelling uses shall require evidence in the form of a report and recommendations prepared by persons trained in acoustics and current techniques of noise measurement, demonstrating that the noise levels in those portions of the dwelling units listed below shall not exceed the noise levels expressed in decibels set opposite such portions of the dwelling units. For the purposes of this section, the noise level is the A-weighted 24-hour equivalent (Leq) sound level and will be defined simply as the noise level in decibels.

Portions of dwelling units	**Noise levels (Decibels)**
bedrooms	35
living, dining, recreation rooms	40
kitchen, bathrooms, hallways	45

5 Relaxation of Regulations

5.1 The Director of Planning may relax the maximum height, floor area and location regulations for accessory buildings and accessory uses except that the relaxed height shall not, in any event, exceed the maximum prescribed in section 4.3.1 nor the floor space exceed 33⅓ percent of the gross floor area of the principal use.

5.2 The Director of Planning may relax the use conditions of sections 2.3.1 and 3.3.1 to permit the outdoor display of retail goods, and may include such other conditions as the Director of Planning deems necessary, having regard to the type of merchandise, the area and location of the display with respect to adjoining sites, the hours of operation and the intent of this Schedule.

EXHIBIT D
SCHEDULE OF UNIT ENTITLEMENT

Status: Filed Doc #: CB1428885 RCVD: 2024-07-08 RQST: 2025-03-04 13.10.07

bc Land Title & Survey

Strata Property Act Filing

NEW WESTMINSTER LAND TITLE OFFICE
JUL 08 2024 13:59:04.013
CB1428885

1. Contact

Document Fees: $32.51

Bhagwant Dhaliwal; Barrister and Solicitor
CLARK WILSON LLP
900 - 885 West Georgia Street
Vancouver BC V6C 3H1
6046875700

File No. 48184-0003
Form V Schedule of Unit Entitlement Residential

2. Identification of Attached Strata Property Act Form or Other Supporting Document

Application Type	LTO Document Reference
Form-V Schedule of Unit Entitlement	

3. Description of Land

PID/Plan Number	Legal Description
EPS9999	**AIR SPACE PARCEL A BLOCK 2 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT AIR SPACE PLAN EPP133834**

Electronic Signature

Your electronic signature is a representation that you are a designate authorized to certify this application under section 168.4 of the *Land Title Act*, RSBC 1996, c.250, that you certify this application under section 168.43(3) and that the supporting document is in your possession.

Chen Da Zhang D1X5LD

Digitally signed by Chen Da Zhang D1X5LD
Date: 2024-07-08 12:43:26 -07:00

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Strata Property Act
Form V
Schedule of Unit Entitlement
(Sections 245 (a), 246, 264)

Re: Strata Plan **EPS9999** being strata plan of

_____-_____-_____

Air Space Parcel A Block 2 District Lot 526 Group 1 New Westminster District
Air Space Plan EPP133834

STRATA PLAN CONSISTING ENTIRELY OF RESIDENTIAL STRATA LOTS

The unit entitlement for each residential strata lot is one of the following, [*check appropriate box*] as set out in the following table:

☑ (a) the habitable area of the strata lot, in square metres, rounded to the nearest whole number as determined by a British Columbia land surveyor as set out in section 246 (3) (a) (i) of the *Strata Property Act.*

Certificate of British Columbia Land Surveyor

I, Gu Gordon Yu, a British Columbia land surveyor, certify that the following table reflects the habitable area of each residential strata lot.

Date: May 29, 2024

.....
Signature

OR

☐ (b) a whole number that is the same for all of the residential strata lots as set out in section 246 (3) (a) (ii) of the *Strata Property Act.*

OR

☐ (c) a number that is approved by the Superintendent of Real Estate in accordance with section 246 (3) (a) (iii) of the *Strata Property Act.*

.....
Signature of Superintendent of Real Estate

Strata Lot No.	Sheet No.	Habitable Area in m²	Unit Entitlement	%* of Total Unit Entitlement**
1	6	91.2	91	2.173
2	6	70.2	70	1.672
3	6	110.6	111	2.651
4	6	121.5	122	2.914
5	6	110.7	111	2.651
6	6	107.6	108	2.579
7	6	85.5	86	2.054
8	6	85.5	86	2.054
9	6	83.5	84	2.006
10	6	83.5	84	2.006
11	6	85.5	86	2.054
12	6	85.5	86	2.054
13	6	124.3	124	2.962
14	6	58.2	58	1.385
15	6	110.8	111	2.651
16	6	77.1	77	1.839
17	7	59.7	60	1.433
18	7	53.1	53	1.266
19	7	48.5	49	1.170
20	7	48.7	49	1.170
21	7	61.8	62	1.481
22	7	59.1	59	1.409
23	7	56.9	57	1.361
24	7	110.7	111	2.651
25	7	107.6	108	2.579
26	7	85.5	86	2.054
27	7	85.5	86	2.054
28	7	83.5	84	2.006
29	7	83.5	84	2.006
30	7	85.5	86	2.054
31	7	85.5	86	2.054
32	7	124.3	124	2.962
33	7	58.2	58	1.385
34	7	110.8	111	2.651
35	7	77.1	77	1.839
36	8,9	123.7	124	2.962
37	8,9	77.1	77	1.839
38	8,10	123.4	123	2.938
39	8	64.8	65	1.553
40	8,10	135.5	136	3.248
41	8,10	123.8	124	2.962

42	8.10	100.7	101	2.412
43	8.9	100.7	101	2.412
44	8.9	123.9	124	2.962
45	8.9	104.0	104	2.484
46	8	122.6	123	2.938
Total number of lots: **46**			Total unit entitlement: **4187**	

* expression of percentage is for information purposes only and has no legal effect
** not required for a phase of a phased strata plan

Date: June 25, 2024 *[month day, year]*

.....
Signature of Owner Developer

EXHIBIT E
BYLAWS

Status: Filed Doc #: CB1428887 RCVD: 2024-07-08 RQST: 2025-03-04 13.10.07

bc Land Title & Survey

Strata Property Act Filing

NEW WESTMINSTER LAND TITLE OFFICE
JUL 08 2024 13:59:04.015
CB1428887

1. Contact

Document Fees: $32.51

Bhagwant Dhaliwal; Barrister and Solicitor
CLARK WILSON LLP
900 - 885 West Georgia Street
Vancouver BC V6C 3H1
6046875700

File No. 48184-0003
Form Y Bylaws Residential

2. Identification of Attached Strata Property Act Form or Other Supporting Document

Application Type	LTO Document Reference
Form-Y Owners Developers' Notice of Different Bylaws	

3. Description of Land

PID/Plan Number	Legal Description
EPS9999	**AIR SPACE PARCEL A BLOCK 2 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT AIR SPACE PLAN EPP133834**

Electronic Signature

Your electronic signature is a representation that you are a designate authorized to certify this application under section 168.4 of the *Land Title Act*, RSBC 1996, c.250, that you certify this application under section 168.43(3) and that the supporting document is in your possession.

Chen Da Zhang D1X5LD

Digitally signed by Chen Da Zhang D1X5LD
Date: 2024-07-08 12:45:52 -07:00

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Strata Property Act

Form Y

OWNER DEVELOPERS' NOTICE OF DIFFERENT BYLAWS
(Section 245(d); Regulations section 14.6 (2))

Re: Strata Plan EPS9999, being a strata plan of

[*parcel identifier*]	[*legal description*]
NPA	AIR SPACE PARCEL A BLOCK 2 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT AIR SPACE PLAN EPP133834

The following or attached bylaws differ from the Standard Bylaws to the *Strata Property Act* (the "Act"), as permitted by section 120 of the Act:

See attached Schedule "A"

Date: June 25, 2024

Signature of Owner Developer:

1076255 B.C. LTD.

Per: _____
Authorized Signatory

25441902.1

SCHEDULE "A"

THE OWNERS, STRATA PLAN EPS9999, CHLOE

Definitions

Unless otherwise stated, all terms have the meanings prescribed in the *Strata Property Act*, S.B.C. 1998, c. 43 (the "**Act**"). For the purposes of these bylaws:

(a) "**alteration**" includes, but is not limited to, the replacement of an existing item, whether or not the replacement is identical to the item being replaced;

(b) "**common property**" includes, but is not limited to, limited common property, unless specifically stated to be otherwise in these bylaws;

(c) "**residents**" means collectively, owners, tenants and occupants and "**a resident**" means collectively, an owner, a tenant and an occupant;

(d) "**strata council**" means council as required under the Act;

(e) "**strata council majority vote**" means a vote in favour of a strata council resolution by more than ½ of the votes cast by strata council members who are present in person at the time the vote is taken and who have not abstained from voting;

(f) "**strata insurance**" means the insurance coverage obtained and maintained by the strata corporation pursuant to the Act and these bylaws.

The Schedule of Standard Bylaws to the Act does not apply to the strata corporation.

Duties of Owners, Tenants, Occupants and Visitors

1. Compliance with bylaws and rules

1.1 All residents and visitors must comply strictly with the bylaws and rules of the strata corporation adopted from time to time.

2. Payment of strata fees and special levies

2.1 An owner must pay strata fees on or before the first day of the month to which the strata fees relate.

2.2 Where an owner fails to pay strata fees in accordance with bylaw 2.1, outstanding strata fees will be subject to:

(a) an interest charge of 10% per annum, compounded annually; and

(b) a fine of up to $50.

2.3 An owner must provide the strata corporation or its agent with written authorization for monthly automatic debit from the owner's bank account for strata fees or, only if such monthly automatic debit is not available to an owner, twelve (12) consecutive, monthly post-dated cheques for strata fees for the fiscal year of the strata corporation, dated as of the first day of each month.

2.4 Failure by an owner to submit written authorization for automatic debit for strata fees or twelve (12) monthly, post-dated strata fee cheques in accordance with bylaw 2.3 is a contravention of bylaw 2.3 and is subject to a fine of up to $200 for each contravention.

2.5 Each dishonoured automatic debit or dishonoured cheque will be subject to a fine of up to $50 and an administration charge of $50.

2.6 A special levy is due and payable on the date or dates noted in the resolution authorizing the special levy.

2.7 Where an owner fails to pay a special levy in accordance with bylaw 2.6, the outstanding special levy contributions will be subject to:

(a) an interest charge of 10% per annum, compounded annually; and

(b) a fine of up to $50.

3. Repair and maintenance of property by owner

3.1 An owner must repair and maintain the owner's strata lot, except for repair and maintenance that is the responsibility of the strata corporation under these bylaws. In addition to and without limiting this bylaw 3.1, an owner must:

(a) repair and maintain anything located within the owner's strata lot, except for common property or anything that is otherwise the responsibility of the strata corporation to repair and maintain under these bylaws; and

(b) not allow a strata lot to become unsanitary or untidy.

3.2 An owner who has the use of limited common property must repair and maintain it, except for repair and maintenance that is the responsibility of the strata corporation under these bylaws.

3.3 Despite bylaw 11.1(c) and without limiting bylaw 3.2, an owner who has the use of a balcony, terrace or roof terrace that is designated as limited common property for the exclusive use of their strata lot is responsible for all regular maintenance of such balcony, terrace or roof terrace (including the cleaning of the surface of the balcony, terrace or roof terrace and associated railings, as well as the removal of debris from any associated drains).

4. Use of property

4.1 A resident or visitor must not use a strata lot, the common property or common assets in a way that:

(a) causes a nuisance or hazard to another person,

(b) causes unreasonable noise,

(c) unreasonably interferes with the rights of other persons to use and enjoy the common property, common assets or another strata lot,

(d) is illegal or otherwise contrary to any applicable laws (including the provisions, rules, regulations or ordinances of any statute, whether federal or provincial, or any municipal by-laws), or

(e) is contrary to a purpose for which the strata lot or common property is intended as shown expressly or by necessary implication on or by the strata plan.

4.2 A resident or visitor must not cause damage, other than reasonable wear and tear, to the common property, common assets or those parts of a strata lot which the strata corporation must repair and maintain under these bylaws or insure under section 149 of the Act.

4.3 A resident or visitor must not do, or omit to do, whether deliberately, accidentally or inadvertently, anything which may adversely affect the strata insurance, including, not exhaustively, anything which may:

(a) increase the rate of any premium applicable to or any deductible under the strata insurance;

(b) result in the cancellation or voiding of any policy of strata insurance; or

(c) result in the loss of any insurance coverage that the strata corporation would ordinarily obtain.

4.4 A resident must not use, or permit to be used, the strata lot except as a single family dwelling.

4.5 A strata lot must not be used for short-term accommodation purposes, including, but not limited to, a bed-and-breakfast, lodging house, hotel, motel, home exchange, time share, temporary housing, corporate housing, vacation rental or extended vacation rental, whether arranged through websites such as Air BnB, VRBO, Premiere Executive Suites, Corporate Stays or through companies that advertise this type of accommodation. For the purposes of this bylaw 4.5, short-term accommodation refers to stays of less than 30 consecutive days. Without limiting the generality of the foregoing, a resident must not enter into a license for the use of all or part of a strata lot for accommodation purposes for a period of less than 30 consecutive days. Any breach of this bylaw 4.5 is subject to a fine of up to $1,000 per day.

4.6 A resident or visitor must not use or occupy, or permit to be used or occupied, a strata lot, the common property, limited common property or common assets for the purpose of growing, producing, harvesting, marketing, selling or distribution of cannabis.

5. Pets and animals

5.1 A resident or visitor must not keep any pets or other animals on a strata lot or common property or on land that is a common asset except in accordance with these bylaws.

5.2 The keeping of pets in a strata lot is restricted to the following:

(a) a reasonable number of fish;

(b) up to 2 caged birds;

(c) one cat and one dog or two cats or two dogs,

(collectively, "**Permitted Pets**" and any one pet a "**Permitted Pet**").

5.3 A resident must not harbour exotic pets, including not exhaustively, snakes, reptiles, spiders or large members of the cat family.

5.4 A resident or visitor must not bring, harbour or keep a vicious dog anywhere on or within Strata Plan EPS9999 or a common asset. For the purposes of this bylaw 5.4, a "**vicious dog**" includes a dog which meets one or more of the following conditions:

(a) any dog with a known propensity, tendency, or disposition to attack without provocation other domestic animals or humans;

(b) any dog which has bitten another domestic animal or human without provocation;

(c) a Pit Bull Terrier, American Pit Bull Terrier, Pit bull, Staffordshire Bull Terrier, American Staffordshire Terrier or any dog of mixed breeding which includes any of the aforementioned breeds.

In the event of a dispute as to whether a dog is a "**vicious dog**" within the meaning of this bylaw 5.4, the strata council may choose a veterinarian and request a letter of certification from that veterinarian, or in the alternate, select a suitable dog expert, at the dog owner's expense, to meet with the owner and the dog to assess the dog's behaviour and potential for causing harm to other dogs or to people.

5.5 A resident must register each cat and each dog with the strata council within 30 days of the cat or dog, as applicable, residing on a strata lot (or the passage of this bylaw 5) and by providing, in writing, the name (if any) of the cat or dog (as applicable), breed, colour and markings, together with the name, strata lot number and telephone number of the pet owner.

5.6 A pet owner must:

(a) not permit a loose or unleashed Permitted Pet (leashes cannot exceed six feet in length) at any time on the common property or on land that is a common asset. A Permitted Pet found loose on common property or land that is a common asset will be delivered to the municipal pound at the cost of the strata lot owner;

(b) keep a Permitted Pet only in a strata lot, except for ingress and egress; and

(c) ensure that a Permitted Pet is kept quiet, controlled and clean. Any excrement on common property or on land that is a common asset must be immediately disposed of by the pet owner.

5.7 A resident must not keep a Permitted Pet which is a nuisance on a strata lot, on common property or on land that is a common asset. If a resident has a pet which is not a Permitted Pet or if, in the opinion of strata council, the Permitted Pet is a nuisance or has caused or is causing an unreasonable interference with the use and enjoyment by residents or visitors of a strata lot, common property or common assets, the strata council may order such pet to be removed permanently from the strata lot, the common property or common asset or all of them.

5.8 If a resident contravenes bylaw 5.7, the owner of the strata lot will be subject to a fine of up to $200.

5.9 Despite bylaw 5.8, a resident whose pet contravenes bylaw 5.7 will be subject to an immediate injunction application and the owner of the strata lot will be responsible for all expenses incurred by the strata corporation to obtain the injunction, including legal costs.

5.10 A strata lot owner must assume all liability for all actions by a Permitted Pet, regardless of whether the owner had knowledge, notice or forewarning of the likelihood of such action.

5.11 A resident or visitor must not feed birds, rodents or other wild animals from any strata lot, limited common property, common property or land that is a common asset. No bird feeders of any kind are permitted to be kept on balconies, terraces, roof terraces, strata lots, common property or land that is a common asset.

5.12 A resident who contravenes any of bylaws 5.1 to 5.7 (inclusive) or 5.10 to 5.11 (inclusive) will be subject to a fine of up to $200.

6. Inform strata corporation

6.1 An owner must notify the strata corporation of:

(a) the owner's name and any occupants' names, strata lot number and mailing address outside the strata plan, if any, within two weeks of becoming an owner;

(b) a tenant's name and the names of the persons occupying the strata lot with the tenant within 2 weeks of the tenancy commencing; and

(c) any changes in the names of any persons residing in the strata lot within 2 weeks of any such changes occurring.

6.2 On request by the strata corporation, a resident or visitor must inform the strata corporation of the resident's or visitor's name and the strata lot which the resident occupies or the visitor is visiting.

7. Permit entry to strata lot

7.1 A resident or visitor must allow any person(s) authorized by the strata corporation to enter the strata lot or limited common property:

(a) in an emergency, without notice, to ensure safety or prevent significant loss or damage;

(b) at a reasonable time, on 48 hours' written notice,

(i) to inspect, repair, renew, replace or maintain common property, common assets and any portions of a strata lot that are the responsibility of the strata corporation to repair, replace, renew and maintain under these bylaws or the Act or to insure under section 149 of the Act; or

(ii) to ensure a resident's or visitor's compliance with the Act, bylaws and rules.

7.2 The notice referred to in bylaw 7.1(b) must include the date and approximate time of entry, and the reason for entry.

7.3 If access to a strata lot is not provided in accordance with bylaw 7.1, the owner will be responsible for:

(a) all costs of forced entry incurred by the strata corporation if the strata corporation, having made reasonable efforts is unable to contact the owner of the strata lot, requires access to the strata lot due to an emergency;

(b) all costs incurred by the strata corporation in respect of contractors who must re-attend at the building to access the strata lot.

Alterations to a Strata Lot, Common Property or Limited Common Property

8. Approval for alterations to a strata lot, limited common property or common property

8.1 An owner must obtain the written approval of the strata corporation before making or authorizing:

(a) an alteration to a strata lot that involves any of the following:

(i) the structure of a building;

(ii) the exterior of a building;

(iii) terraces, roof terraces, chimneys, stairs, balconies or other things attached to the exterior of a building;

(iv) doors, windows or skylights on the exterior of a building, or that front on the common property;

(v) fences, railings or similar structures that enclose a terrace, roof terrace, balcony or yard;

(vi) common property located within the boundaries of a strata lot;

(vii) those parts of the strata lot which the strata corporation must insure under section 149 of the Act;

(viii) flooring;

(ix) wiring, plumbing, piping, heating, air conditioning and other services; and

(x) installation or removal of a wall or walls, whether structural or not; and

(b) any alteration to common property, including limited common property, or to common assets.

8.2 The strata corporation may require as part of an application for approval of any alteration under bylaw 8.1 that an owner must:

(a) submit, in writing, detailed plans and description of the intended alteration;

(b) obtain all applicable permits, licences and approvals from the appropriate governmental authorities and provide copies to the strata council; and

(c) determine whether the *Workers Compensation Act*, *Occupational Health and Safety Regulation* and/or related regulations apply to or have any impact on the intended alteration (for example, whether asbestos or lead paint must be addressed as part of the intended alteration and under what conditions).

8.3 The strata corporation may require, as a condition of its approval under bylaw 8.1, that the owner agree, in writing, to certain terms and conditions, including, not exhaustively, the following:

(a) that alterations be done in accordance with the design or plans approved by the strata council or its duly authorized representatives;

(b) that the standard of work and materials be not less than that of the existing structures;

(c) that all work and materials necessary for the alteration be at the sole expense of the owner;

(d) that the owner from time to time of the strata lot receiving the benefit of an alteration to a strata lot, common property, limited common property or common assets must, for so long as he or she remains an owner, be responsible for all present and future maintenance, repairs and replacements, increases in insurance, and any damage suffered or cost incurred by the strata corporation as a result, directly or indirectly, of the alterations to a strata lot, common property, limited common property or common assets;

(e) that the owner and any subsequent owner on title who receives the benefit of such alteration, must, with respect only to claims or demands arising during the time that they are an owner, indemnify and hold harmless the strata corporation, its strata council members, employees and agents from any and all claims and demands whatsoever arising out of or in any manner attributable to the alteration. Any costs or expenses incurred by the strata corporation as the result of such claim or demand will be the responsibility of the owner from time to time of the strata lot who has benefited from the alteration and the said costs or expenses incurred must be charged to that owner and will become due and payable on or before the first day of the month next following the date upon which the cost or expenses are incurred, but not necessarily paid by the strata corporation;

(f) that alterations be done by a qualified tradesperson(s) who is/are licensed, insured and in good standing with WorkSafe BC.

8.4 An owner who has altered a strata lot, common property, limited common property or common assets will indemnify and hold harmless the strata corporation, its strata council members, employees and agents from any and all claims and demands whatsoever arising out of or in any manner attributable to a breach of the *Workers Compensation Act*, *Occupational Health and Safety Regulation* and/or related regulations that apply or applied to or had or have any impact on the alteration. Any costs or expenses incurred by the strata corporation as the result of such claim or demand will be the responsibility of the owner who has altered a strata lot, common property, limited common property or common assets and the said costs or expenses incurred must be charged to that owner and will become due and payable on or before the first day of the month next following the date upon which the cost or expenses are incurred, but not necessarily paid by the strata corporation.

8.5 If, subsequent to the passage of bylaws 8.1 to 8.4 inclusive, an owner alters a strata lot, common property, limited common property, or common assets without adhering strictly to these bylaws, the strata corporation may require the owner to restore, at the owner's sole expense, the strata lot, common property, limited common property or common assets, as the case may be, to its condition prior to the alteration. If the owner refuses or neglects to restore the strata lot, common property, limited common property, or common assets back to its original condition following a demand by the strata corporation pursuant to this bylaw 8.5, the strata corporation may, in its discretion, conduct all or part of the restoration, at the expense of the owner who altered the strata lot, common property, limited common property, or common assets. If the strata corporation undertakes any restoration work pursuant to this bylaw 8.5, the cost of such restoration will become due and payable on or before the first day of the month next following the date on which the cost was incurred.

8.6 The strata corporation will not be responsible for repairing, restoring or replacing any alterations undertaken by an owner to a strata lot, common property, limited common property or common assets. In the event that the existence of the alteration to a strata lot, common property, limited common property, or common assets undertaken by an owner results in additional costs to the strata corporation in undertaking the repair and maintenance of common property, limited common property, common assets or a strata lot in accordance with these bylaws, the then current owner of the strata lot receiving the benefit of the alteration must indemnify the strata corporation for all such additional costs.

9. Hard-Surface Flooring

9.1 For the purposes of these bylaws, **"hard surface flooring"** includes porcelain, ceramic, marble, slate, quarry, limestone, travertine, glass, granite, stone, bamboo, cork, hardwood, laminate, resilient flooring, linoleum, vinyl or other similar materials.

9.2 An owner must, in accordance with bylaw 8, apply in writing to the strata council for written approval to install hard surface flooring in a strata lot, prior to the commencement of the installation.

9.3 The strata council may, in its discretion as a condition of its approval of the installation of any hard surface flooring, require the owner to use the highest rated sound dampening materials suited to the type of hard surface flooring to be installed. Despite the foregoing, the strata council will not grant permission to install hard surface flooring in a strata lot unless a minimum value of 71 for each of the Sound Transmission Class (STC) and the Impact Insulation Class (IIC) can be achieved with respect to the installation of the hard-surface flooring. As a condition of its approval and in addition to any requirements imposed by the strata council pursuant to bylaw 8, the strata council, may require that the owner, at the owner's sole cost and expense, obtain a written report prepared by a professional engineer or other professional, satisfactory to the strata council, confirming that the minimum value of 71 for the STC and IIC ratings will be achieved by the owner's proposed hard surface flooring installation.

9.4 An owner must install the hard surface flooring in accordance with the specifications mandated by the strata council from time to time, copies of which will be provided to the owner, at the time of an owner's written request under bylaw 9.2.

10. Conduct of Alterations

10.1 An owner must:

(a) give the strata council two working days' prior notice of the scheduled arrival of tradespersons or delivery of materials. Tradespersons must be licensed, insured and in good standing with WorkSafe BC;

(b) not permit any construction debris, materials or packaging to be deposited in the strata corporation's disposal containers;

(c) ensure that the delivery of any construction materials is through the parking lot and, if in an elevator, the owner must ensure the elevator is protected with proper wall pads and floor coverings. An owner must not permit any alteration materials to be delivered through the main lobby;

(d) ensure drop cloths are installed and removed daily between the elevators and the strata lot as well as between other doors to protect common areas from any spillage or dripping;

(e) ensure stairs, lobbies and paths through the parking areas are regularly cleaned (and vacuumed at the request of the strata council) and the residential corridor thoroughly vacuumed daily;

(f) ensure that the hours of work are restricted to 8:00 a.m. to 5:00 p.m., Monday through Friday, and 10:00 a.m. to 5:00 p.m., Saturdays, Sundays and statutory holidays. To perform alterations on statutory holidays, an owner must apply for permission in writing to the strata council at least five business days before the holiday date; and

(g) be in attendance for all significant alterations, with the determination of significant to be in the discretion of the strata council.

10.2 An owner performing or contracting with others to perform alterations will be responsible, financially and otherwise, for ensuring that any and all required permits and licences are obtained.

10.3 An owner in contravention of bylaws 10.1 to 10.2 (inclusive) will be subject to a fine of up to $200 for each contravention, as well as be responsible for any clean up or repair costs.

10.4 Where a tenant, occupant or visitor is undertaking an alteration with an owner's permission, such owner having obtained any required approvals of the strata corporation in accordance with bylaws 8 and 9, such tenant, occupant or visitor must comply with bylaws 10.1 to 10.3 (inclusive).

Powers and Duties of Strata Corporation

11. Repair and maintenance of property by strata corporation

11.1 The strata corporation must repair and maintain all of the following:

(a) common assets of the strata corporation;

(b) common property that has not been designated as limited common property;

(c) limited common property, but the duty to repair and maintain it is restricted to

(i) repair and maintenance that, in the ordinary course of events, occurs less often than once a year, and

(ii) the following, no matter how often the repair or maintenance ordinarily occurs:

A. the structure of a building;

B. the exterior of a building;

C. terraces, roof terraces, chimneys, stairs, balconies and other things attached to the exterior of a building;

D. doors, windows and skylights on the exterior of a building or that front on common property;

E. fences, railings and similar structures that enclose terraces, roof terraces, balconies and yards;

F. planting beds and lawn areas;

(d) a strata lot, but the duty to repair and maintain it is restricted to

(i) the structure of a building,

(ii) doors, windows and skylights on the exterior of a building or that front on common property, and

(iii) smoke detectors.

Strata Council

12. Strata council size

12.1 The strata council must have at least 3 and not more than 7 members.

13. Strata council eligibility

13.1 No person may stand for the strata council or continue to be on the strata council with respect to a strata lot if the strata corporation is entitled to register a lien against that strata lot under section 116(1) of the Act.

14. Strata council members' terms

14.1 The term of office of a strata council member ends at the end of the annual general meeting at which the new strata council is elected.

14.2 A person whose term as strata council member is ending is eligible for reelection.

15. Removing strata council member

15.1 Unless all the owners are on the strata council, the strata corporation may, by a resolution passed by a majority vote at an annual or special general meeting, remove one or more strata council members. The strata corporation must pass a separate resolution for each strata council member to be removed.

15.2 After removing a strata council member, the strata corporation may hold an election at the same annual or special general meeting to replace the strata council member for the remainder of the term or, if the strata corporation does not hold such an election to replace the strata council member so removed, the remaining members of the strata council may appoint a replacement strata council member for the remainder of the term.

15.3 If the strata corporation removes all of the strata council members, the strata corporation must hold an election at the same annual or special general meeting to replace the strata council members for the remainder of the term up to, at least, the minimum number of strata council members required by bylaw of the strata corporation for the remainder of the term.

16. Replacing strata council member

16.1 If a strata council member resigns or is unwilling or unable to act, the remaining members of the strata council may appoint a replacement strata council member for the remainder of the term.

16.2 The strata council may appoint a strata council member under bylaw 16.1 even if the absence of the strata council member being replaced leaves the strata council without a quorum.

16.3 If all the members of the strata council resign or are unwilling or unable to act, persons holding at least 20% of the strata corporation's votes may hold a special general meeting to elect a new strata council by complying with the provisions of the Act, the regulations and the bylaws respecting the calling and holding of meetings.

17. Officers

17.1 At the first meeting of the strata council held after each annual general meeting of the strata corporation, the strata council must elect:

(a) from among its members, a president, a vice president, a secretary and a treasurer; and

(b) a privacy officer.

17.2 A person may hold more than one office at a time, other than the offices of president and vice president.

17.3 The vice president has the powers and duties of the president

(a) while the president is absent or is unwilling or unable to act,

(b) if the president is removed, or

(c) for the remainder of the president's term if the president ceases to hold office.

17.4 The strata council may vote to remove an officer.

17.5 If an officer other than the president is removed, resigns, is unwilling or unable to act, the strata council members may elect a replacement officer from among themselves for the remainder of the term.

18. Calling strata council meetings

18.1 Any strata council member may call a strata council meeting by giving the other strata council members at least one week's notice of the meeting, specifying the reason for calling the meeting.

18.2 The notice in bylaw 18.1 does not have to be in writing.

18.3 A strata council meeting may be held on less than one week's notice if

(a) all strata council members consent in advance of the meeting, or

(b) the meeting is required to deal with an emergency situation, and all strata council members either

(i) consent in advance of the meeting, or

(ii) are unavailable to provide consent after reasonable attempts to contact them.

19. Quorum of strata council

19.1 A quorum of the strata council is

(a) 2, if the strata council consists of 3 or 4 members,

(b) 3, if the strata council consists of 5 or 6 members, and

(c) 4, if the strata council consists of 7 members.

19.2 Strata council members must be present in person at the strata council meeting to be counted in establishing quorum.

20. Strata council meetings

20.1 The strata council may meet together for the conduct of business, adjourn and otherwise regulate its meetings as it thinks fit.

20.2 The strata council may provide for attendance at a strata council meeting by telephone or any other electronic method if the method permits all persons participating in the meeting to communicate with each other during the meeting. For certainty, the strata council may call an exclusively electronic strata council meeting, hold a strata council meeting exclusively by telephone or any other electronic method, and is not required to provide for in-person attendance at an electronic meeting of the strata council, provided the electronic method permits all persons participating in the meeting to communicate with each other during the meeting. For clarity, the strata council may only make a decision by electronic mail where the following criteria are met:

(a) a decision of the strata council is required before the next scheduled strata council meeting;

(b) except where section 32 of the Act applies, all strata council members must be included in all electronic mail exchanged between strata council members regarding the decision;

(c) except in the event of an emergency to prevent or minimize physical loss or damage or injury, or where responses are received in a shorter period, strata council members must have no less than 48 hours to respond to the request for a decision;

(d) any decision must be approved by a majority vote of the total number of strata council members;

(e) any decisions made by electronic mail must be ratified by the strata council at the next strata council meeting and reflected in the minutes of that meeting; and

(f) the strata corporation must keep a record of the electronic mail exchanged amongst the strata council members and the managing agent regarding the decision for the 2 year period following the making of the decision. Subject to redaction of such electronic mail in accordance with the *Personal Information Protection Act* or where solicitor-client privilege of the strata corporation applies, such electronic mail shall be considered a record of the strata corporation for the purposes of sections 35 and 36 of the Act.

20.3 At the option of the strata council, a member of the strata council or other participant may attend a strata council meeting by electronic means, so long as all strata council members and other participants can communicate with each other.

20.4 Any person attending a strata council meeting by electronic means is deemed to be present in person for the purposes of the meeting.

21. Voting at strata council meetings

21.1 At strata council meetings, all strata council decisions must be made by a strata council majority vote.

21.2 If there is a tie vote at a strata council meeting, the president may break the tie by casting a second, deciding vote.

21.3 Decisions made at a strata council meeting must be recorded in the strata council meeting minutes.

22. Strata council to inform owners of minutes

22.1 The strata council must circulate to or post for owners the minutes of all strata council meetings within 2 weeks of the meeting, whether or not the minutes have been approved.

23. Delegation of strata council's powers and duties

23.1 Subject to bylaws 23.2, 23.3 and 23.4, the strata council may delegate some or all of its powers and duties to one or more strata council members or persons who are not members of the strata council, and may revoke the delegation.

23.2 The strata council may delegate its spending powers or duties, but only by a resolution that

(a) delegates the authority to make an expenditure of a specific amount for a specific purpose, or

(b) delegates the general authority to make expenditures in accordance with bylaw 23.3.

23.3 A delegation of a general authority to make expenditures must:

(a) set a maximum amount that may be spent, and

(b) indicate the purposes for which, or the conditions under which, the money may be spent.

23.4 The strata council may not delegate its powers to determine, based on the facts of a particular case:

(a) whether a person has contravened a bylaw or rule,

(b) whether a person should be fined, and the amount of the fine, or

(c) whether a person should be denied access to a recreational facility.

24. Restrictions on Strata Council Members

24.1 A person may not spend the strata corporation's money unless the person has been delegated the power to do so in accordance with these bylaws.

24.2 Despite section 98(2) of the Act, the strata corporation may make expenditures out of the operating fund that were not put forward for approval in the operating budget or at an annual or special general meeting, if the expenditure, together with all other unapproved expenditures, whether of the same type or not, is less than 5% of the total contribution to the operating fund for current year.

24.3 Despite 24.1, a strata council member may spend the strata corporation's money to repair or replace common property or common assets if the repair or replacement is immediately required to ensure safety or prevent significant loss or damage.

25. Limitation on liability of strata council member

25.1 A strata council member who acts honestly and in good faith is not personally liable because of anything done or omitted in the exercise or intended exercise of any power or the performance or intended performance of any duty of the strata council.

25.2 Bylaw 25.1 does not affect a strata council member's liability, as an owner, for a judgment against the strata corporation.

25.3 All acts done in good faith by strata council members are, even if it is afterwards discovered that there was some defect in the appointment or continuance in office of a member of the strata council, as valid as if the strata council member had been duly appointed or had duly continued in office.

25.4 In addition to bylaw 25.1, the strata corporation will reasonably indemnify and save harmless a strata council member, whether or not they continue to act in such capacity or hold the position of a strata council member, from and against any liability arising, and all costs, charges and expenses actually and reasonably sustained or incurred, from the exercise of their powers and performance of their duties as a strata council member and for expenses for errors and omissions made in the exercise of their powers and performance of their duties as a strata council member, but only to the extent that such liability and such costs, charges and expenses are not covered by operation of any

strata insurance policy, provided that the strata corporation is given an accounting of all such costs, charges and expenses actually and reasonably sustained or incurred by a strata council member and prompt written notice of any action, suit or proceeding against a strata council member, and an opportunity to participate and to defend the same to the extent the strata corporation is permitted to do so by law. Excluded from this indemnity will be any claim, issue or matter where:

(a) it is adjudged that a strata council member did not exercise the powers and perform the duties of the strata corporation acting honestly and in good faith with a view to the best interests of the strata corporation and exercise the care, diligence and skill of a reasonably prudent person in comparable circumstances; or

(b) it is adjudged, in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, that a strata council member had no reasonable ground for believing that the strata council member's conduct was lawful.

In this bylaw 25.4, "**adjudged**" means adjudged by a court, tribunal or by way of arbitration.

Enforcement of Bylaws and Rules

26. Fines

26.1 Except where specifically stated to be otherwise in these bylaws, the strata corporation may fine an owner or tenant up to:

(a) $200 for each contravention of a bylaw, and

(b) $50 for each contravention of a rule.

26.2 Any fine levied will be due and payable on or before the first day of the month next following the date on which the strata council provides notice of such fine.

27. Continuing contravention

27.1 Except where specifically stated to be otherwise in these bylaws, if an activity or lack of activity that constitutes a contravention of a bylaw or rule continues, without interruption, for longer than 7 days, a fine may be imposed every 7 days.

28. Bylaw and rule enforcement costs

28.1 Any costs, including, not exhaustively, legal costs on a full indemnity basis, incurred by the strata corporation in enforcing the bylaws or rules of the strata corporation will be the responsibility of and will be recoverable from the person who may be fined for the contravention of a bylaw or rule under section 130 of the Act.

Annual and Special General Meetings

29. Quorum of meeting

29.1 If within 15 minutes from the time appointed for an annual or special general meeting, a quorum is not present, the eligible voters, present in person or by proxy, constitute a quorum.

This bylaw 29.1 is an alternative to section 48(3) of the Act. This bylaw does not apply to a meeting demanded pursuant to section 43 of the Act and failure to obtain a quorum for a meeting demanded pursuant to section 43 terminates, and does not adjourn, that meeting.

30. Person to chair meeting

30.1 Annual and special general meetings must be chaired by the president of the strata council.

30.2 If the president of the strata council is unwilling or unable to act, the meeting must be chaired by the vice president of the strata council.

30.3 If neither the president nor the vice president of the strata council chairs the meeting, a chair must be elected by the eligible voters present in person or by proxy from among those persons who are present at the meeting.

31. Participation by other than eligible voters

31.1 Tenants and occupants may attend annual and special general meetings, whether or not they are eligible to vote.

31.2 Persons who are not eligible to vote must not participate in the discussion at a meeting.

31.3 Tenants and occupants who are not eligible to vote must leave the meeting if requested to do so by a resolution passed by a majority vote at the meeting.

32. Voting

32.1 Except on matters requiring a unanimous vote or an 80% vote, the vote for a strata lot may not be exercised if the strata corporation is entitled to register a lien against that strata lot under section 116(1) of the Act.

32.2 At an annual or special general meeting, voting cards must be issued to eligible voters.

32.3 At an annual or special general meeting a vote is decided on a show of voting cards, unless an eligible voter requests a precise count.

32.4 If a precise count is requested, the chair must decide whether it will be by show of voting cards or by roll call, secret ballot or some other method.

32.5 The outcome of each vote, including the number of votes for and against the resolution if a precise count is requested, must be announced by the chair and recorded in the minutes of the meeting.

32.6 If there is a tie vote at an annual or special general meeting, the president, or, if the president is absent or unable or unwilling to vote, the vice president, may break the tie by casting a second, deciding vote.

32.7 Despite anything in this bylaw 32, an election of strata council or removal of a strata council member must be held by secret ballot, if the secret ballot is requested by an eligible voter and approved by a majority vote resolution.

33. Electronic general meetings

33.1 The strata corporation may provide for attendance at an annual or special general meeting by telephone or any other electronic method if the method permits all persons participating in the meeting to communicate with each other during the meeting. For certainty, the strata corporation may call an exclusively electronic annual or special general meeting, hold an annual or special general meeting exclusively by telephone or any other electronic method, and is not required to provide for in-person attendance at an electronic annual or special general meeting, provided the electronic method permits all persons participating in the meeting to communicate with each other during the meeting.

33.2 A person who is eligible to vote may attend an annual or special general meeting by electronic means so long as the person and the other participants can communicate with each other.

33.3 Any person attending an annual or special general meeting by electronic means is deemed to be present in person for the purposes of the meeting.

33.4 Despite bylaw 32, in the event that a general meeting is held pursuant to bylaw 33.1 or an eligible voter attends an annual or special general meeting by electronic means, the strata corporation has no obligation to make provision for a secret ballot or issue a voting card for, as applicable, that meeting or the particular voter.

34. Order of business

34.1 The order of business at annual and special general meetings is as follows:

(a) certify proxies and corporate representatives and issue voting cards;

(b) determine that there is a quorum;

(c) elect a person to chair the meeting, if necessary;

(d) present to the meeting proof of notice of meeting or waiver of notice;

(e) approve the agenda;

(f) approve minutes from the last annual or special general meeting;

(g) deal with unfinished business;

(h) receive reports of strata council activities and decisions since the previous annual general meeting, including reports of committees, if the meeting is an annual general meeting;

(i) ratify any new rules made by the strata corporation under section 125 of the Act;

(j) report on insurance coverage in accordance with section 154 of the Act, if the meeting is an annual general meeting;

(k) approve the budget for the coming year in accordance with section 103 of the Act, if the meeting is an annual general meeting;

(l) deal with new business, including any matters about which notice has been given under section 45 of the Act;

(m) elect a strata council, if the meeting is an annual general meeting;

(n) terminate the meeting.

34.2 Despite bylaw 34.1, the order of business at an annual or special general meeting may be amended by a majority vote resolution passed at the same meeting.

35. Minutes of meeting

35.1 The strata council must circulate to or post for owners the minutes of all annual and special general meetings within 2 weeks of the meeting, whether or not the minutes have been approved.

Small Claims Court Proceedings

36. Authorization to proceed

36.1 The strata corporation may proceed under the *Small Claims Act*, without further authorization by the owners, to recover money owing from an owner or other person.

Marketing Activities by Owners

37. Sale or rental of a strata lot

37.1 Real estate signs must not be displayed in a strata lot or on the common property except in the location designated by the strata corporation for real estate signs.

37.2 The owner or the owner's real estate agent must accompany any person viewing a strata lot for sale or rental purposes at all times while the person is on the common property.

Insurance and Responsibility

38. Insuring against major perils

38.1 The strata corporation must insure against major perils, as set out in regulation 9.1(2), including, without limitation, earthquakes.

39. Resident insurance

39.1 A resident is responsible for obtaining insurance coverage to cover risks that are not covered by the strata insurance. Without limiting the foregoing, an owner is responsible for obtaining insurance coverage to pay any deductibles payable under the strata insurance for which the owner is responsible.

40. Responsibility of Owners

40.1 If an owner is responsible for any loss or damage to a strata lot, common property, limited common property, or common assets, that owner must indemnify and save harmless the strata corporation from the expense of any maintenance, repair or replacement rendered necessary to the strata lot, common property, limited common property or common assets but only to the extent that such expense is not reimbursed from the proceeds received by operation of any strata insurance policy.

40.2 For clarity and without limiting the meaning of the word "**responsible**", an owner is deemed to be responsible, under bylaw 40.1, for any of the following:

(a) the owner is responsible for any loss or damage to the common property, limited common property, common assets or to any strata lot, and/ or personal injury or death, as the word "**responsible**" has been interpreted in the courts or a tribunal in connection with section 158(2) of the Act;

(b) any loss or damage to the common property, limited common property, common assets or to any strata lot, and/ or personal injury or death, where the cause of such loss or damage is the result of an act, omission, negligence or carelessness of the owner, and/or owner's tenants, occupants, and visitors (including family members, employees, agents, contractors, guests or invitees); and

(c) any loss or damage caused to the common property, limited common property, common assets or to any strata lot, and/or personal injury or death, where the cause of such loss or damage originated within the owner's strata lot or limited common property designated for the exclusive use of such owner's strata lot, including, but not limited to, anything arising from any of the following:

(i) dishwasher;

(ii) refrigerator with ice/water dispensing capabilities;

(iii) garburator;

(iv) washing machine;

(v) toilets, sinks, bathtubs;

(vi) dedicated plumbing related pipes and fixtures, that solely service a strata lot;

(vii) fireplaces;

(viii) exhaust fans and humidifiers/dehumidifiers;

(ix) anything introduced into the strata lot by a resident or visitor;

(x) any alterations or additions to the strata lot, the limited common property or the common property made by the owner or by prior owner(s) of the strata lot;

(xi) any pets residing in or visiting at the owner's strata lot;

(xii) any person residing in or visiting at the owner's strata lot; and

(xiii) barbecues or smokers.

40.3 For the purposes of these bylaws, an expense not covered by the strata insurance proceeds received by the strata corporation includes:

(a) the costs of investigating the cause of any loss or damage, where the owner is responsible;

(b) the costs of repairing the cause of any loss or damage, where the owner is responsible;

(c) legal costs, on a full indemnity basis, incurred in relation to defending any claim against the strata corporation, and/or prosecuting any claim made against the owner;

(d) any insurance deductible paid or payable by the strata corporation; and

(e) the costs to repair the loss or damage, where no strata insurance policy operates or where the strata council decides not to make a claim on any strata insurance policy because no strata insurance policy would operate or because making a claim is not in the best interests of the strata corporation, as determined by the strata council acting reasonably. Where an insurance claim is not made because it would not be in the best interests of the strata corporation, the owner's liability under this bylaw 40.3(e) is limited to an amount equal to the insurance deductible that would have been paid or payable by the strata corporation had an insurance claim been made and accepted by the insurer.

An expense not covered by the strata insurance proceeds received by the strata corporation will be charged to the owner. For certainty, nothing in this bylaw 40 requires the strata corporation to make a claim on any strata insurance policy in order to charge an amount to the owner in accordance with bylaws 40.1, 40.2, and/or 40.3.

41. Resident Responsibility for Children and Visitors

41.1 A resident is responsible for the conduct of their visitors, including ensuring that noise is kept at a level that, in the sole determination of a majority of the strata council, is not a breach of bylaw 4.1.

41.2 A resident is responsible for the conduct of children residing in or visiting their strata lot, including ensuring that noise is kept at a level that, in the sole determination of a majority of the strata council, is not a breach of bylaw 4.1.

41.3 A resident is responsible to assume liability for and properly supervise activities of children residing in or visiting their strata lot, including, but not exhaustively, bicycling, skateboarding and hockey.

Parking and Storage

42. Parking

42.1 A resident must not permit any oversized, commercial or recreational vehicles (including, but not exhaustively, boats, trailers and campers) to enter or be parked or stored on common property, limited common property or land that is a common asset.

42.2 A resident must not store unlicensed or uninsured vehicles on the common property, limited common property or on land that is a common asset.

42.3 A resident storing a vehicle must provide proof of insurance to the strata corporation on the commencement date of the storage.

42.4 An owner must not sell, rent, or licence the use of parking stalls to any person other than a resident.

42.5 A resident must park only in the parking stall assigned to the resident's strata lot.

42.6 A resident or visitor must not permit a vehicle to be parked or left unattended in a manner that interferes with parking stalls, access lanes or no parking zones.

42.7 Any vehicle parked in violation of bylaw 42.6 will be subject to removal by a towing company authorized by strata council, and all costs associated with such removal will be charged to the vehicle owner.

42.8 A resident or visitor must not use any parking area as a work area for carpentry, alterations, repairs (including, but not exhaustively, sawing, drilling and the use of any adhesive or hardening compounds) or work on vehicles involving any automotive fluids or paints, motor tune ups or mechanical repairs.

42.9 A resident or visitor operating a vehicle in the parking areas must activate the vehicle's headlights and not exceed 10 km/hour.

42.10 A resident must wash a vehicle in the location designated for vehicle washing only. Once washing is completed, the resident must hose down and remove all dirt, refuse

and excess water from the washing area. While washing, a resident must keep audio volume low.

42.11 A resident must not park or store any vehicle that drips oil or gasoline. A resident must remove any dripped oil, gasoline or other automotive residue.

43. Storage lockers and bicycle storage

43.1 A resident must store bicycles and tricycles only in the bicycle rack and storage lockers.

43.2 A resident may store items in storage lockers, but must not store any hazardous or flammable substances in storage lockers.

44. Parking, bicycle storage locker, and storage locker lease

44.1 Each owner of a strata lot may be entitled to the exclusive use of zero, one or more than one of the parking stalls, zero, one or more than one of the storage lockers, and zero, one or more than one of the bicycle storage lockers located within the common property pursuant to a partial assignment of the parking, bicycle storage locker, and storage locker lease (the "**Parking/Bicycle Storage Locker/Storage Locker Lease**") originally entered into between 1076255 B.C. Ltd. and Lightstone Development Ltd. (collectively, the "**Developer**"), together as landlord, and 1284673 B.C. Ltd. (the "**Tenant**"), as tenant. Pursuant to the Parking/Bicycle Storage Locker/Storage Locker Lease, upon the registration of the strata plan for the development, the strata corporation may assume all of the covenants and obligations of the Developer under the Parking/Bicycle Storage Locker/Storage Locker Lease with respect to the Stalls, the Bicycle Stalls, and the Storage Lockers (as defined in the Parking/Bicycle Storage Locker/Storage Locker Lease), and 1284673 B.C. Ltd. may assign its interest, as tenant, to the Developer.

45. Electric vehicles

45.1 Certain of the parking stalls (the "**EV Stalls**") may be equipped with a 208 – 240 volt energized outlet capable of providing level 2 charging or higher according to the SAE International's J1772 standard.

45.2 A resident or visitor who charges an electric vehicle by using an energized outlet, electrical outlet or electric vehicle charging station or infrastructure in the underground parking or any common property must pay a fee as stated in the rules of the strata corporation, if any such fee is stated, as a condition of use of the energized outlet, electrical outlet or electric vehicle charging station or infrastructure.

46. Disabled parking stalls

46.1 Certain of the parking stalls (the "**Disabled Stalls**") may be marked and for the use of persons with disabilities. If a holder of an interest (the "**Disabled Stall Owner**") in a Disabled Stall, or his or her spouse, dependent child or tenant who resides in the Disabled Stall Owner's strata lot in the strata corporation, is not disabled, then the strata corporation may require that the Disabled Stall Owner exchange his or her interest in the Disabled Stall with a holder of an interest (the "**Disabled Owner**") in a stall that is not a Disabled Stall (the "**Standard Stall**"), if there is any such Disabled Stall and to be selected by the strata corporation in its sole discretion if there is more than one such

Disabled Stall Owner who is not disabled, for consideration of ONE DOLLAR ($1.00), if that Disabled Owner or his or her spouse, dependent child or tenant is disabled and resides in the Disabled Owner's strata lot in the strata corporation. If immediately prior to such exchange, the Disabled Owner has an interest in more than one Standard Stall, then the Disabled Stall Owner who is not disabled will be entitled to select which of the Disabled Owner's Standard Stalls the Disabled Stall Owner wishes to receive in exchange for its interest in the Disabled Stall. Such an exchange will be accomplished by the Disabled Stall Owner partially assigning their interest in the Parking/Bicycle Storage Locker/Storage Locker Lease to the Disabled Owner in respect of the Disabled Stall, and the Disabled Owner partially assigning their interest in the Parking/Bicycle Storage Locker/Storage Locker Lease to the Disabled Stall Owner in respect of the Standard Stall. The Disabled Stall Owner and the Disabled Owner will each execute a partial assignment of the Parking/Bicycle Storage Locker/Storage Locker Lease in favour of the other substantially in the form attached to the Parking/Bicycle Storage Locker/Storage Locker Lease as Schedule B, and the strata corporation is, by way of the Parking/Bicycle Storage Locker/Storage Locker Lease, granted a power of attorney to execute such partial assignment on behalf of the Disabled Stall Owner to effect such transfer.

Moving

47. Moving in/out procedures

47.1 A resident must provide notice to the strata corporation of all moving arrangements at least 48 hours before the moving date. All moves must take place between 9:00 a.m. and 6:00 p.m., Monday through Friday and 10:00 a.m. to 5:00 p.m. on Saturdays, Sundays and statutory holidays.

47.2 A resident using the elevator during a move must ensure that the elevator service key is used to control the elevator and the doors not jammed open in any manner.

47.3 A resident must ensure that the lobby doors are not left open, ajar or unattended and that furniture is not left piled in the lobby area.

47.4 A resident must ensure that all common areas are left damage free, clean and all hallways and lobby areas vacuumed immediately upon completion of the move.

47.5 An owner must pay a non-refundable fee of $200 on each move in or move out of the owner's strata lot 48 hours prior to any move.

47.6 An owner must pay a refundable damage deposit of $200 on each move in or move out of the owner's strata lot 48 hours prior to any move and any expenses incurred by the strata corporation attributable to the resident and all fines levied will be deducted from the deposit.

47.7 A resident contravening bylaws 47.1 to 47.6 (inclusive) will be subject to a fine of up to $200.

Garbage and Recycling

48. Refuse

48.1 A resident must not throw, pile or store rubbish, dust, garbage, boxes, packing cases and other similar refuse in a strata lot or on common property. Any expenses incurred by the strata corporation to remove such refuse will be charged to the strata lot owner.

48.2 A resident must ensure that:

(a) ordinary household refuse and garbage is securely wrapped and placed in the containers provided for that purpose;

(b) recyclable material is kept in designated areas; and

(c) material other than recyclable or ordinary household refuse and garbage is removed appropriately.

Rentals

49. Residential rentals

49.1 Prior to possession of a strata lot by a tenant, the landlord must deliver to the tenant the current bylaws and rules of the strata corporation and a Notice of Tenant's Responsibilities in Form K.

49.2 Within two weeks of renting a strata lot, the landlord must give the strata corporation a copy of the Form K - Notice of Tenant's Responsibilities signed by the tenant, in accordance with section 146 of the Act.

Miscellaneous

50. Miscellaneous

50.1 A resident or visitor must not use or store barbecues on common property, except on a balcony, terrace or roof terrace that is designated as limited common property for the exclusive use of their strata lot.

50.2 A resident or visitor must not hinder or restrict sidewalks, entrances, exits, halls, passageways, stairways and other parts of the common property. Hindrance and restriction includes the keeping of personal items and garbage.

50.3 A resident or visitor must not wear or use inline skates and skateboards anywhere in the building, including a strata lot.

50.4 A resident must not permit any person to play or loiter in the garden areas, on common property or on land that is a common asset, unless such common property or common asset is a playground.

50.5 A resident or visitor must not use common property electrical outlets with the exception of parking area outlets used while vacuuming a vehicle and as permitted by these bylaws or the rules of the strata corporation adopted from time to time.

50.6 Except as permitted in bylaws 37.1, 50.7 and 53, a resident must not erect or display or permit to be erected or displayed any signs, fences, billboards, placards, advertising, notices or other fixtures of any kind on the common property or in a strata lot that can be seen outside of the strata lot, unless authorized by the strata council. This will include exterior painting and the addition of wood, ironwork, concrete or other materials.

50.7 A resident may post notices on the designated bulletin board, subject to being removed by the strata council if deemed inappropriate or posted for in excess of one week.

50.8 A resident must ensure that all entrance doors to strata lots are kept closed and kitchen extract fans are used when cooking.

50.9 A resident or visitor must not shake rugs, carpets, mops or dusters of any kind or throw anything from any balcony, window, stairway or other part of a strata lot or common property.

50.10 A resident must ensure that drapes or blinds visible from the outside of the building are cream or white in colour.

50.11 A resident must ensure that no air conditioning units, laundry, clothing, bedding or other articles are hung or displayed from windows, balconies or other parts of the building so that they are visible from the outside of the building.

50.12 A resident or visitor must not permanently or temporarily place, erect or install anything on limited common property, common property or land that is a common asset except as permitted by these bylaws or the rules of the strata corporation adopted from time to time. Despite the foregoing, a resident may place the following items on a balcony, terrace or roof terrace that has been designated for the exclusive use of a strata lot:

(a) free-standing, self-contained planter boxes or containers;

(b) summer furniture and accessories, including, not exhaustively, a patio table, patio chairs, patio couch, patio chaise lounge chair(s), deck box and storage bench no more than 24 inches in height. For clarity, summer furniture and accessories does not include a pergola, gazebo, umbrella, hot tub, arbor, shed, or canopy; and

(c) barbecues.

50.13 A resident who installs Christmas lights must install them after December 1st of the year approaching Christmas and must remove them before January 15th of the year following Christmas.

50.14 A resident or visitor must not tamper with any strata corporation building system, including, not exhaustively, a fire alarm system, enterphone system, elevator system and sprinkler system.

50.15 Without limiting the generality of bylaw 4.1, a resident or visitor must not unreasonably restrict or limit another person's view from a strata lot, limited common property or common property.

51. No Smoking

51.1 For the purposes of this bylaw 51, the following definitions apply:

(a) "**smoke**" or "**smoking**" includes inhaling, exhaling, burning or carrying of a lighted cigarette, cigar, pipe, hookah pipe or other lighted smoking equipment that burns tobacco or other weed substances (including, for clarity, cannabis);

(b) "**vape**" or "**vaping**" includes inhaling, exhaling, vapourizing or carrying or using an activated e-cigarette.

51.2 A resident or visitor must not smoke or vape in or on the following areas:

(a) any common property that is located within a building (including hallways, elevators, parking garages, service rooms, storage lockers, stairs and amenity rooms) or on a balcony, terrace or roof terrace that is designated as limited common property;

(b) a patio or roof terrace;

(c) anywhere on the exterior common property that is within 6 metres of a door, window or air intake.

52. Exemption from Bylaws and Rules

52.1 The strata council may grant an exemption from the operation of a bylaw or rule in order to provide an accommodation in accordance with the BC ***Human Rights Code***.

53. Marketing Activities by Owner Developer

53.1 Despite anything to the contrary in these bylaws, during the time the owner developer is the owner or lessee of any strata lot, it will have the right to:

(a) maintain any strata lot or strata lots, whether owned or leased by it, as display suites and/or sales centres and to carry on within such strata lots and within any area of the common property, excluding limited common property that is not designated for the exclusive use of a strata lot owned or leased by the owner developer, any marketing and sales functions in respect of the development and/or any Future Developments (as defined below);

(b) erect and maintain signage in and around any unsold strata lots and on the common property, excluding limited common property that is not designated for the exclusive use of a strata lot owned or leased by the owner developer, for the duration of the marketing and sales program in respect of the development and/or any Future Developments;

(c) use any parking intended to be assigned to any unsold strata lots or any other available parking for marketing and sales purposes and for any other reason related to the development and/or any Future Developments; and

(d) have access to any and all parts of the common property, excluding limited common property that is not designated for the exclusive use of a strata lot owned or leased by the owner developer, for the purpose of showing strata lots and the common property to prospective purchasers and their representatives in connection with the owner developer's marketing and sales activities of the development and/or any Future Developments,

in each case as may be reasonably determined by the owner developer in order to enable or assist it in marketing or selling any strata lot within the development and/or any Future Developments. The developer will act reasonably in exercising its rights under this bylaw 53.

"**Future Developments**" means any real estate developments to be developed in the future by: (i) the owner developer of the development; or (ii) any other entity or entities which is/are affiliated with or related to Lightstone Development Ltd. or 1076255 B.C. Ltd.

54. Easement agreements

54.1 A resident or visitor must comply with the terms of any easement which is for the benefit of the strata corporation and its residents and any bylaws or rules made pursuant to any such easement. The posting of any such bylaws or rules will constitute sufficient notice to all such persons.

END OF BYLAWS

EXHIBIT F
PARKING, BICYCLE STORAGE LOCKER, AND STORAGE LOCKER LEASE

Status: Registered Doc #: CB1428809 RCVD: 2024-07-08 RQST: 2025-02-27 15.30.18

Land Title Act

Charge

General Instrument – Part 1

NEW WESTMINSTER LAND TITLE OFFICE
JUL 08 2024 13:59:04.003
CB1428809

1. Application

Document Fees: $81.27

Bhagwant Dhaliwal; Barrister and Solicitor
CLARK WILSON LLP
900 - 885 West Georgia Street
Vancouver BC V6C 3H1
6046875700

File No. 48184-0003
Option to Lease Residential

2. Description of Land

PID/Plan Number	Legal Description
031-145-884	**LOT 1 BLOCK 2 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT PLAN EPP91453**

3. Nature of Interest

Type	Number	Additional Information
OPTION TO LEASE		**Over parts outlined in bold on Explanatory Plan EPP137766**

4. Terms

Part 2 of this instrument consists of:

(b) Express Charge Terms Annexed as Part 2

5. Transferor(s)

1076255 B.C. LTD., NO.BC1076255

6. Transferee(s)

1284673 B.C. LTD. BC1284673
800 - 885 WEST GEORGIA STREET
VANCOUVER BC V6C 3H1

7. Additional or Modified Terms

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Land Title Act

Charge

General Instrument – Part 1

8. Execution(s)

This instrument creates, assigns, modifies, enlarges or governs the priority of the interest(s) described in Item 3 and the Transferor(s) and every other signatory agree to be bound by this instrument, and acknowledge(s) receipt of a true copy of the filed standard charge terms, if any.

Witnessing Officer Signature	Execution Date	Transferor / Transferee / Party Signature(s)
CHEN DA (JIMMY) ZHANG **Barrister & Solicitor** CLARK WILSON LLP 900 - 885 WEST GEORGIA STREET VANCOUVER BC V6C 3H1 T. 604.687.5700	YYYY-MM-DD **2024-06-25**	**1076255 B.C. LTD.** By their Authorized Signatory **Print Name: Xiao Song Zheng**

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.

Witnessing Officer Signature	Execution Date	Transferor / Transferee / Party Signature(s)
CHEN DA (JIMMY) ZHANG **Barrister & Solicitor** CLARK WILSON LLP 900 - 885 WEST GEORGIA STREET VANCOUVER BC V6C 3H1 T.604.687.5700	YYYY-MM-DD **2024-06-25**	**1284673 B.C. LTD.** By their Authorized Signatory **Print Name: Xiao Song Zheng**

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.

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.

Chen Da Zhang D1X5LD

Digitally signed by Chen Da Zhang D1X5LD
Date: 2024-07-08 12:30:27 -07:00

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Part 2 -- TERMS OF INSTRUMENT

1. THIS INSTRUMENT dated as of the 8th day of July, 2024 records the agreement of the Optionor and the Optionee as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 In this instrument:

(a) **"Lands"** means the lands legally described in item 2 of Part 1 of this instrument, and includes all building(s), improvements, and rights appurtenant;

(b) **"Lease"** means the lease that will result upon exercise of the Option, substantially on terms and conditions as set out in Clause 3 and Appendix B hereto;

(c) **"Leased Premises"** means those portions of the Lands shown outlined in bold on the explanatory plan prepared by Gordon Yu, B.C.L.S. completed and checked on May 3, 2024 and filed in the Lower Mainland Land Title Office under number EPP137766 a reduced copy of which is attached hereto as Appendix A;

(d) **"Option Commencement Date"** means the 8th day of July, 2024;

(e) **"Option Period"** means the period from Option Commencement Date to the 99th anniversary of the Option Commencement Date;

(f) **"Optionee"** means the transferee identified in item 6 of Part 1 of this instrument, and its successors and assigns; and

(g) **"Optionor"** means the transferor identified in item 5 of Part 1 of this instrument, and its successors and assigns.

1.2 In this instrument, references to **"stratification"**, **"strata corporation"**, and **"stratified"**, and words of similar derivation or which denote a strata lot or condominium, contemplate the filing of a strata plan under the *Strata Property Act* of British Columbia, and will be read and construed accordingly.

1.3 In this instrument, **"building(s)"** means the building or buildings from time to time constructed upon the Lands.

1.4 The headings used herein have been inserted for convenience of reference and in no way define, limit or enlarge the scope or meaning of the provisions herein.

1.5 The masculine includes the feminine, and vice versa. All references to a party or persons includes a partnership, firm, corporation, or body politic.

2. OPTION TO LEASE

2.1 For value received, the receipt and sufficiency of which are hereby acknowledged by the Optionor, the Optionor hereby grants to the Optionee an option, irrevocable during the Option Period, to lease on the terms and conditions hereafter set forth, the Leased Premises.

2.2 The Optionee will within a reasonable time after demand pay to the Optionor the sum of $100.00, as good and valuable consideration for the granting by the Optionor to the Optionee of the Option.

3. THE LEASE

3.1 If the Option is exercised by the Optionee, then the terms and conditions of the resulting Lease will be substantially as set forth in Appendix B hereto.

3.2 The commencement date of the term of the Lease will be the date of exercise of the Option. The term of the Lease will be substantially as set out in Appendix B.

4. MISCELLANEOUS

4.1 There are no representations, warranties, covenants or agreements, except as set out herein. No alteration, amendment, change or addition to this instrument will be effective or binding unless in writing executed by the Optionor and the Optionee; provided that, if the Lands are stratified, then this instrument may be amended by agreement of the strata corporation and the Optionee, without concurrence of the strata lot owners.

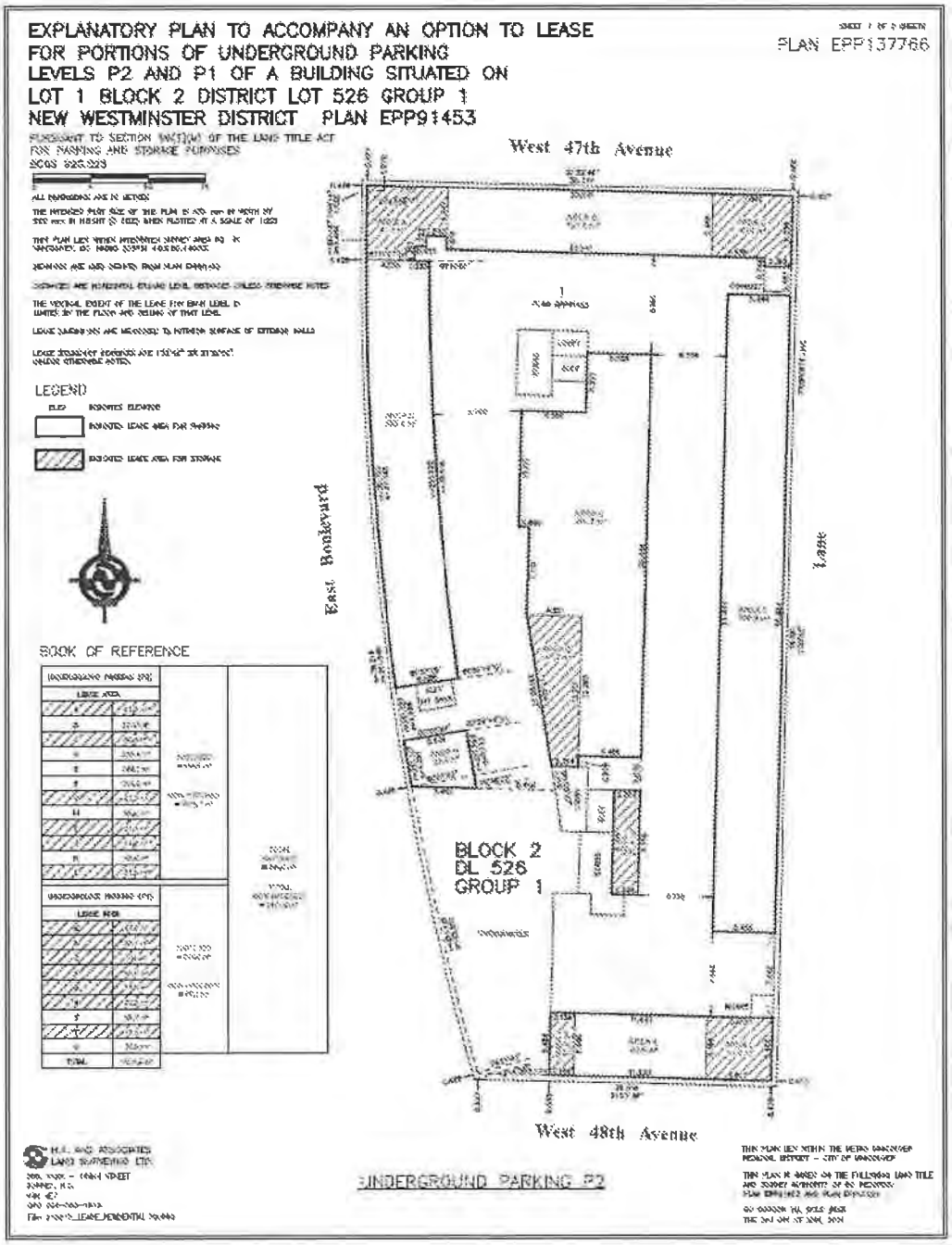
4.2 The Optionor will have no liability or obligation to the strata corporation or strata lot owners in connection with the subject matter of the Option to Lease or the Lease except as expressly set out in the Option to Lease or the Lease.

4.3 Any notice to be given by the Optionee under this instrument and any election which may be made by the Optionee under this instrument will be well and sufficiently given and made if posted in a conspicuous place on the Lands.

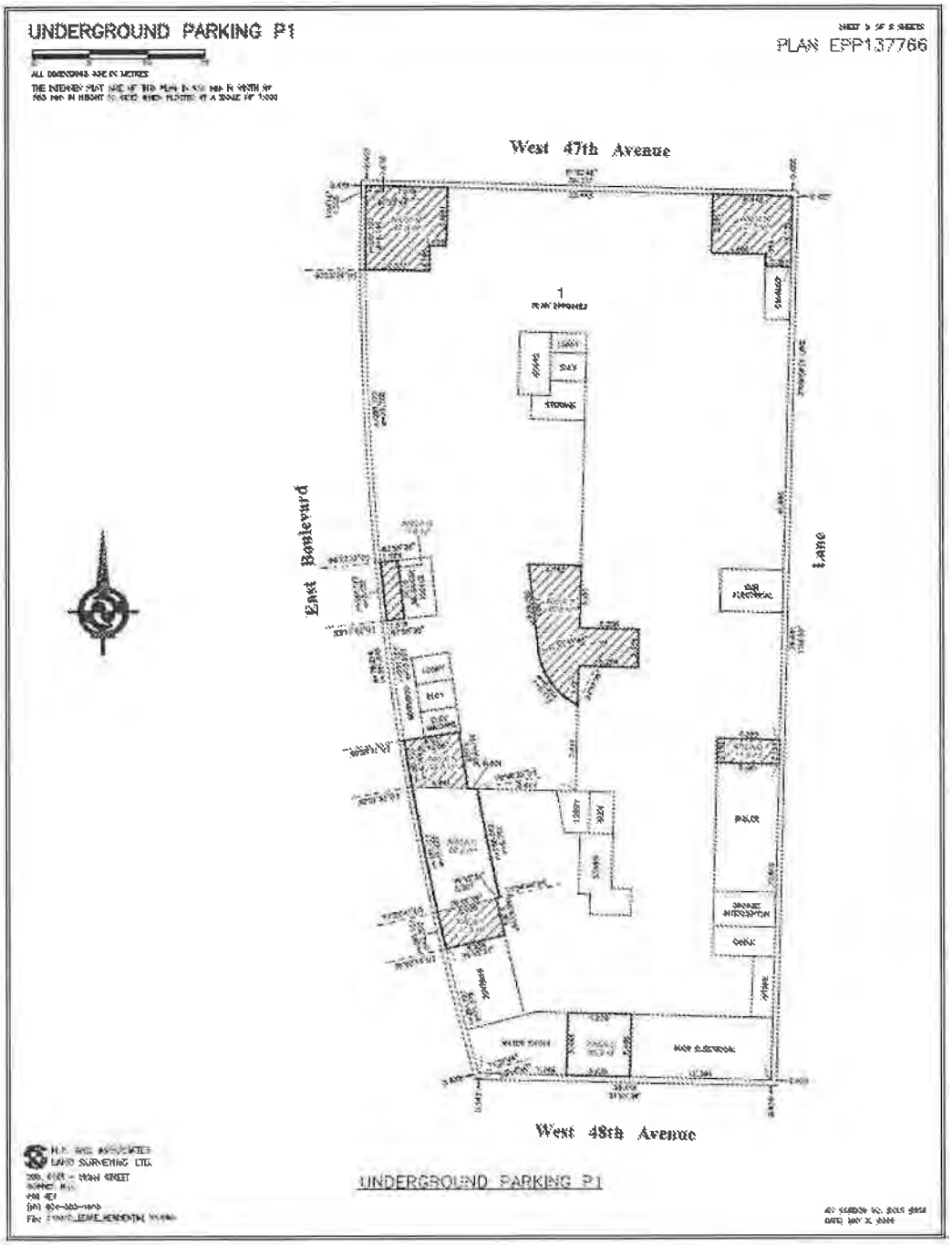
4.4 This instrument will enure to the benefit of the parties hereto and their respective successors and assigns, subject to the terms and conditions herein and in the Lease.

IN WITNESS WHEREOF the parties have executed the Form C and the Form D under Part 1 of this instrument.

APPENDIX A
LEASED PREMISES
EXPLANATORY PLAN EPP137766



CW25400040.1



CW25400040.1

APPENDIX B
TERMS OF LEASE

CHLOE
PARKING, BICYCLE LOCKER AND STORAGE LOCKER LEASE

THIS AGREEMENT made as of the 8th day of July, 2024

BETWEEN:

1076255 B.C. LTD. and
LIGHTSTONE DEVELOPMENT LTD., of #1530 - 1200 West 73rd Avenue, Vancouver, British Columbia V6P 6G5

(collectively, the "**Owner**")

AND:

1284673 B.C. LTD., of 800 – 885 West Georgia Street, Vancouver, British Columbia

(the "**Tenant**")

WITNESSES THAT WHEREAS:

A. The Owner is the owner of certain lands and premises located in Vancouver, British Columbia, and legally described as:

Parcel Identifier: 031-145-884
Lot 1 Block 2 District Lot 526 Group 1 New Westminster District Plan EPP91453

(the "**Lands**");

B. The Owner has agreed to lease to the Tenant those portions (the "**Leased Premises**") of the underground parking facility (the "**Parking Facility**") to be located on the Lands as shown outlined in heavy black line on the explanatory plan attached hereto as Schedule A, which is registered in the Land Title Office under registration number EPP137766 (the "**Parking/Locker Plan**"), all on the terms and conditions set out in this Lease and with the right of the Tenant to grant partial assignments of this Lease pertaining to particular parking stalls (collectively, the "**Stalls**" and each a "**Stall**"), bicycle lockers (collectively, the "**Bicycle Storage Lockers**" and each a "**Bicycle Storage Locker**"), the storage lockers (collectively, the "**Storage Lockers**" and each a "**Storage Locker**", and collectively with the Bicycle Storage Lockers, the "**Lockers**")). After entering into this Lease, the Owner proposes to subdivide the Lands by means of a strata plan (the "**Strata Plan**") pursuant to the *Strata Property Act* (British Columbia) to create a strata development (the "**Strata Development**");

C. A certain number of the Stalls (collectively, the "**Disabled Stalls**" and each a "**Disabled Stall**") are designated on the Parking/Locker Plan as disabled stalls and will be available for use by disabled owners of strata lots within the Development (collectively, the "**Strata Lots**" and each a "**Strata Lot**"), as provided for herein;

D. The Strata Plan will designate the Stalls and the Lockers as common property for the strata corporation (the "**Strata Corporation**") formed upon the deposit for registration of the Strata Plan in the appropriate Land Title Office; and

E. Each of the parties to this Lease agrees that title to the Lands will be encumbered by this Lease and, if applicable, a document securing or evidencing this Lease.

NOW, THEREFORE THIS AGREEMENT WITNESSES that in consideration of the premises and the sum of $10.00 of lawful money of Canada now paid by the Tenant to the Owner, the receipt and sufficiency of which are hereby acknowledged by the Owner, and in consideration of the mutual promises and agreements set forth in this Lease, the parties agree each with the other as follows:

ARTICLE 1
GRANT AND TERM

1.1 Grant

The Owner hereby leases to the Tenant for the Term (as defined in Section 1.2) all of the Stalls and Lockers, as shown outlined in heavy black line on the Parking/Locker Plan. The Stalls and Lockers are collectively referred to in this Lease as the **"Leased Premises"**.

1.2 Term

The term (the **"Term"**) of this Lease will commence on the 8th day of July, 2024 and terminate on the earliest of:

(a) the 8th day of July, 2123;

(b) the date the Strata Corporation is dissolved; and

(c) the date the Strata Corporation files a notice of destruction in prescribed form with the registrar of the appropriate Land Title Office following the destruction or deemed destruction of the building in which the Stalls and the Lockers are located.

1.3 Rent

The parties acknowledge that the sum of $10.00 now paid by the Tenant to the Owner will be the only payment required to be paid to the Owner for the use and enjoyment of the Leased Premises by the Tenant, and that no further payment to the Owner is required for any partial assignment of rights under this Lease to the Strata Corporation or to an assignee who is, or who is entitled to become, a member of the Strata Corporation.

1.4 Licence

The Owner agrees that the Tenant may at all times, in common with the Owner and all other persons now or hereafter having the express or implied permission of the Owner or having a similar right, enter upon and pass over any part of the Lands designated as drive aisles, roadways, stairs or walkways for the purpose of obtaining access to or egress from the Leased Premises or a particular Stall, Bicycle Storage Locker or Storage Locker or the Bicycle Storage Room, provided that the operation of vehicles be restricted to roadways and access by foot be restricted to pedestrian walkways and stairs. The Owner will at all times provide the Tenant, in its capacity as the tenant of the Leased Premises, with means of access to any security devices as necessary to enable the Tenant and subsequent assignees to use and enjoy the Leased Premises.

ARTICLE 2
SUBDIVISION BY STRATA PLAN

2.1 Strata Plan

This Lease and the covenants and obligations of the Owner under this Lease run with and bind the Lands, and, upon the subdivision of the Lands by means of the Strata Plan, such covenants and obligations will:

(a) continue to run with and bind each subdivided parcel or part thereof which contains the Leased Premises; and

(b) to the extent applicable to any portion of the Leased Premises contained in the Strata Plan, be automatically assumed by the Strata Corporation as the representative of the owners of Strata Lots created by deposit for registration of the Strata Plan in the Land Title Office,

at which time the Owner will be automatically and absolutely released from any obligations or liabilities hereunder. In connection with the foregoing, the Owner may elect to cause the Strata Corporation to enter into an agreement in a form reasonably required by the Owner pursuant to which the Owner will assign to the Strata Corporation all of the Owner's right, title and benefit under this Lease, and the Strata Corporation, as the representative of the owners of the Strata Lots, will assume all of the covenants and obligations of the Owner under this Lease and which will provide that, upon execution thereof, the Owner will be absolutely released from any obligations or liabilities hereunder and will no longer be entitled to the benefit of any rights hereunder.

2.2 Common Property

This will confirm that upon any subdivision by a strata plan, the Leased Premises will be wholly within the common property designated under the Strata Plan. The Tenant will, upon the request of the Owner or the Strata Corporation, at the expense of the Owner (or of the Strata Corporation, as the case may be) execute and deliver a discharge or other instrument recording that this Lease does not burden the title to any individual strata lot.

ARTICLE 3
MAINTENANCE AND ENCUMBRANCES

3.1 Management and Maintenance.

The Owner confirms that until the deposit for registration of the Strata Plan, subject to the terms of this Lease, the Owner will be solely responsible for the control, management and administration of the Leased Premises, but thereafter, pursuant to section 2.1 of this Lease, the Strata Corporation, subject to the terms of this Lease, will assume full responsibility for the control, management and administration of the Leased Premises included in the Strata Plan from time to time, as common property in accordance with the provisions of the *Strata Property Act* (British Columbia) and may pass bylaws or make rules and regulations with respect to the Leased Premises as long as the Tenant is given notice of such bylaws, rules or regulations and such bylaws, rules or regulations:

(a) are of general application to all Stalls and Lockers in the Leased Premises and all users of such Stalls and Lockers;

(b) are fairly and uniformly enforced with respect to all Stalls and Lockers and all users of such Stalls and Lockers;

(c) do not interfere with the Tenant's or any subsequent assignee's right of continuous uninterrupted access to the Stalls and Lockers during the Term, including the right of the Tenant or any subsequent assignee to store a boat trailer or other recreational vehicle within any Stall leased by the Tenant or assigned to the assignee hereunder, provided that such boat trailer or other recreational vehicle fits within such Stall without creating a danger or hazard to other users of the Parking Facility and complies with all applicable bylaws, and provided that the Tenant or assignee, as the case may be, has obtained adequate insurance coverage in respect thereof and provided that the Strata Corporation may remove or cause to be removed from any Stall any vehicle, boat trailer or other recreational vehicle that is deemed by the Strata Corporation to create a danger or a hazard to other users of the Parking Facility or is not adequately insured; and

(d) do not materially interfere with the rights of the Tenant or any subsequent assignee under this Lease.

3.2 Alterations.

The Tenant, its successors and assigns, are not entitled to alter, or to perform any repairs of any sort whatsoever to the Leased Premises or to any Stall, Bicycle Storage Locker or Storage Locker. Any such alterations or repairs are the responsibility of the Owner, prior to the registration of the Strata Plan, and thereafter the sole responsibility of the Strata Corporation. The Owner, prior to the registration of the Strata Plan, and thereafter the Strata Corporation, will be responsible for maintaining and repairing the Stalls and Lockers in the same manner and to the same standard as it maintains and repairs all of the common property within the Development.

3.3 Taxes, and Utilities, Services

The Tenant will not be responsible for payment of property taxes, rates, levies, and assessments or utility charges (which, after the Strata Plan has been filed, will be paid by the owners of the Strata Lots from time to time). The Tenant shall not, by virtue of this Lease, be liable for any expenses or charges, other than as expressly provided herein.

3.4 Subordination

The Tenant agrees to subordinate its interest pursuant to this Lease to any financial encumbrance registered by the Owner against title to the Lands.

ARTICLE 4
ASSIGNMENT

4.1 Partial Assignments

The Tenant may partially assign this Lease and its rights under this Lease pertaining to particular Stalls, Bicycle Storage Lockers and/or Storage Lockers to purchasers of strata lots within the Strata Development or to the Strata Corporation. Any such assignment will be for such consideration as the Tenant may in its sole discretion determine, which consideration may be retained by the Tenant for its own benefit. Any partial assignment by the Tenant, or by any subsequent assignee, of this Lease and its rights under this Lease pertaining to a particular Stall or Locker:

(a) will be absolute, and the assignee and its guests, lessees, successors and permitted assigns will be entitled to the use and enjoyment of the Stall and/or Locker so assigned for the balance of the Term;

(b) will be an assignment of rights to which an assignee will only be entitled for so long as such assignee owns a strata lot within the Strata Development unless the assignment is to the Strata Corporation;

(c) may only be assigned to an owner or purchaser of a strata lot within the Strata Development or to the Strata Corporation; and

(d) will not be effective until written notice of such assignment (together with a copy of such assignment if available) is delivered by the assignee to the Strata Corporation with a copy to the Tenant, subject to Section 4.2 of this Lease.

4.2 Automatic Assignment

If a holder of an interest in a Stall and/or Locker sells all of his or her interest in a strata lot within the Strata Development to which such Stall and/or Locker is at such time appurtenant as shown on the register maintained under Section 4.7 without concurrently executing an assignment of such Stall and/or Locker to another owner or purchaser of a strata lot within the Strata Development, then the interest of such holder in such Stall and/or Locker will be deemed to have been automatically assigned to and assumed by the purchaser of such strata lot without execution of a partial assignment of this Lease with respect to such Stall and/or Locker or delivery of notice of such partial assignment to the Strata Corporation or the Tenant.

4.3 Exchanges and Transfers

(a) A holder of an interest (the "**First Owner**") in a Stall and/or Locker (the "**First Stall/Locker**") may exchange his or her interest in the First Stall/Locker with the holder of an interest (the "**Second Owner**") in a different Stall and/or Locker (the "**Second Stall/Locker**") for such consideration as the First Owner and the Second Owner may agree. Such an exchange will be accomplished by the First Owner partially assigning this Lease to the Second Owner in respect of the First Stall/Locker, and the Second Owner partially assigning this Lease to the First Owner in respect of the Second Stall/Locker. The First Owner and the Second Owner will each execute a partial assignment of lease, substantially in the form attached to this Lease as Schedule B. The exchange will be on the terms set out in subsections 4.1(a) to (c) and will not be effective until written notice of each assignment (together with a copy of each assignment) is delivered to the Strata Corporation, with a copy to the Tenant. For greater certainty, Section 4.2 will not apply to exchanges under this Section 4.3(a).

(b) A holder of an interest (the "**First Owner**") in a Stall and/or Locker may transfer his or her interest in such Stall and/or Locker to an owner of a strata lot within the Strata Development or to the Strata Corporation (the "**Second Owner**") for such consideration as the First Owner may in his or her discretion determine, provided that following the transfer, the First Owner is left with an interest in at least one Stall and/or Locker. Such a transfer will be accomplished by the First Owner partially assigning this Lease to the Second Owner and, in connection therewith, the First Owner will execute a partial assignment, substantially in the form attached to this Lease as Schedule B. The transfer will be on the terms set out in subsections 4.1(a) to (c) and will not be effective until written notice of the assignment (together with a copy of the assignment) is delivered to the Strata Corporation, with a copy to the Tenant. For greater certainty, Section 4.2 will not apply to transfers under this Section 4.3(b).

(c) If a holder of an interest (the "**Disabled Stall Owner**") in a Disabled Stall, or his or her spouse, dependent child or tenant who resides in the Disabled Stall Owner's strata lot in the Strata

Development is not disabled, then the Strata Corporation may require that the Disabled Stall Owner exchange his or her interest in the Disabled Stall with a holder of an interest (the "**Disabled Owner**") in a Stall that is not a Disabled Stall (the "**Standard Stall**"), if any and to be selected by the Strata Corporation in its sole discretion if there is more than one such Disabled Stall Owner who is not disabled, for consideration of ONE DOLLAR ($1.00), if that Disabled Owner or his or her spouse or dependent child is disabled and resides in the Disabled Owner's strata lot in the Strata Development. If immediately prior to such exchange, the Disabled Owner has an interest in more than one Standard Stall, then the Disabled Stall Owner who is not disabled will be entitled to select which of the Disabled Owner's Standard Stall it wishes to receive in exchange for its interest in the Disabled Stall. Such an exchange will be accomplished by the Disabled Stall Owner partially assigning this Lease to the Disabled Owner in respect of the Disabled Stall, and the Disabled Owner partially assigning this Lease to the Disabled Stall Owner in respect of the Standard Stall. The Disabled Stall Owner and the Disabled Owner will each execute a partial assignment of this Lease in favour of the other substantially in the form attached hereto as Schedule B, and the Strata Corporation is hereby granted a power of attorney to execute such partial assignment on behalf of the Disabled Stall Owner to effect such transfer. The exchange will be on the terms set out in subsections 4.1(a) to (c).

4.4 Consents

Nothing in this Lease requires the consent of the Strata Corporation for any partial assignment of this Lease.

4.5 Form of Partial Assignments

Subject to Section 4.2, all partial assignments of this Lease will be substantially in the form attached to this Lease as Schedule B. No such partial assignment will be registrable by an assignee in any Land Title Office.

4.6 Release of Assignors

Upon the partial assignment (including an automatic assignment pursuant to Section 4.2) of this Lease pertaining to a particular Stall, Bicycle Storage Locker and/or Storage Locker, the Tenant and any subsequent assignor of an interest in such Stall and/or Locker will be automatically and absolutely released from any obligations or liabilities under this Lease pertaining to such Stall and/or Locker.

4.7 Register of Partial Assignments

The Owner will maintain a record or register of all Stalls and Lockers and will record on such register each partial assignment of this indicating:

(a) the number of the Stall, Bicycle Locker and/or Storage Locker assigned;

(b) the date of assignment;

(c) the name and address of the assignee; and

(d) the strata lot number within the Strata Development owned by the assignee to which such Stall and/or Locker is at the time appurtenant, unless the assignee is the Strata Corporation in which event the Stall and/or Locker need not be appurtenant to a strata lot.

Upon request by any owner or prospective purchaser of a strata lot within the Strata Development, the Owner will provide a certificate, within 7 days of receipt of such request, certifying the name and address of the owner to whom a particular Stall and/or Locker is assigned and the strata lot number within the Strata Development to which such Stall and/or Locker is at the time appurtenant. The Owner may require a fee of not more than $10.00, or a greater amount reasonably prescribed by the bylaws of the Strata Corporation, from the person requesting such certificate. Upon the Owner becoming aware of a partial assignment pertaining to a particular Stall and/or Locker under Sections 4.1 or 4.2 the Owner will amend the register accordingly.

The Owner may, anything to the contrary herein notwithstanding, at any time elect to cease to maintain or keep the record or register and provide certificates as set out above. In that case, each assignee of a Stall or Locker will recognize that the Strata Corporation may do so and may charge the fee stated above.

ARTICLE 5
MISCELLANEOUS

5.1 Enurement

This Lease will enure to the benefit of and be binding on each of the parties to this Lease and their respective successors and permitted assigns.

IN WITNESS WHEREOF the parties to this Lease have executed this Lease as of the year and date first above written.

1076255 B.C. LTD.,
by its authorized signatory:

Per: _____
Authorized Signatory

Per: _____
Authorized Signatory

LIGHTSTONE DEVELOPMENT LTD.,
by its authorized signatory:

Per: _____
Authorized Signatory

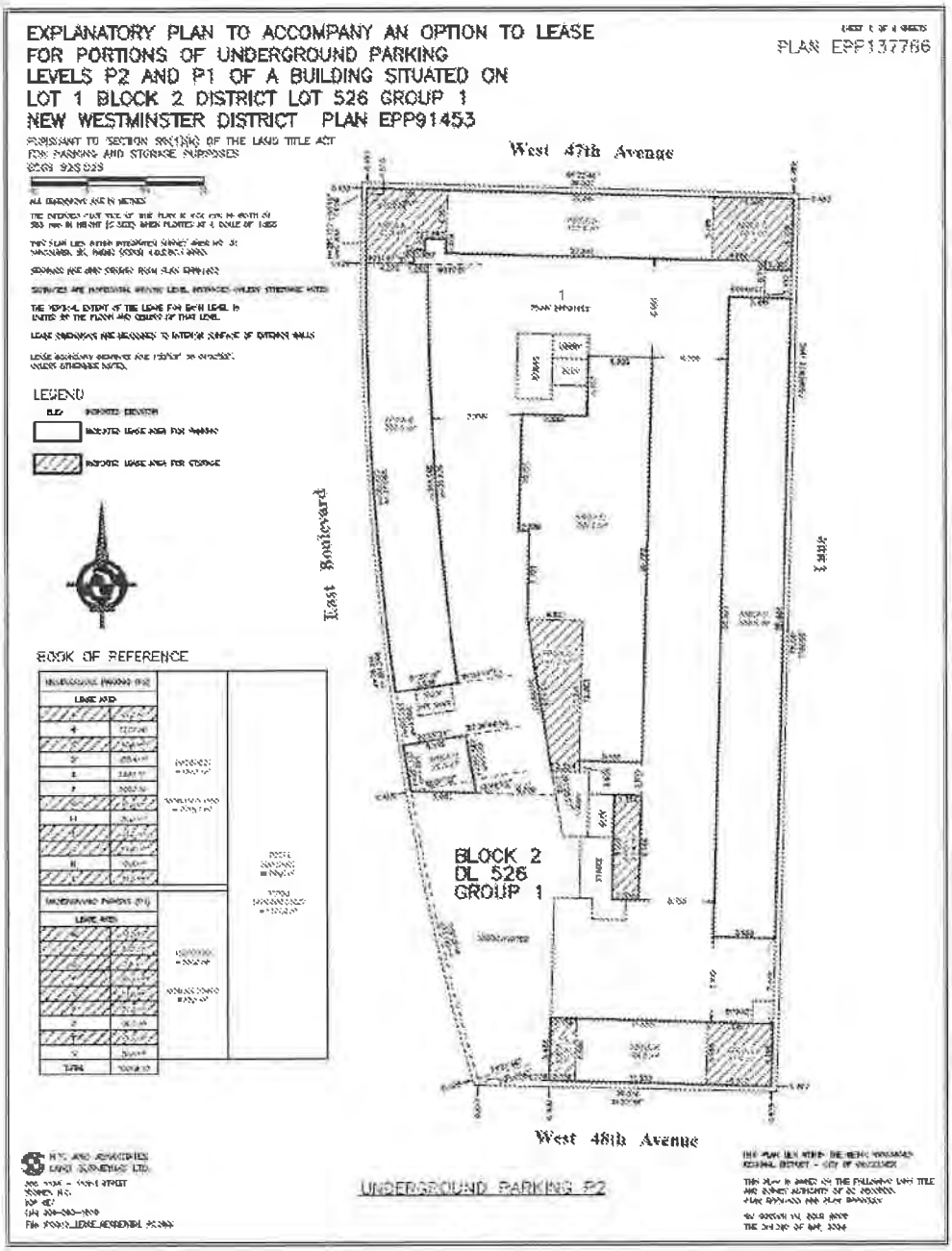
Per: _____
Authorized Signatory

1284673 B.C. LTD.
by its authorized signatory:

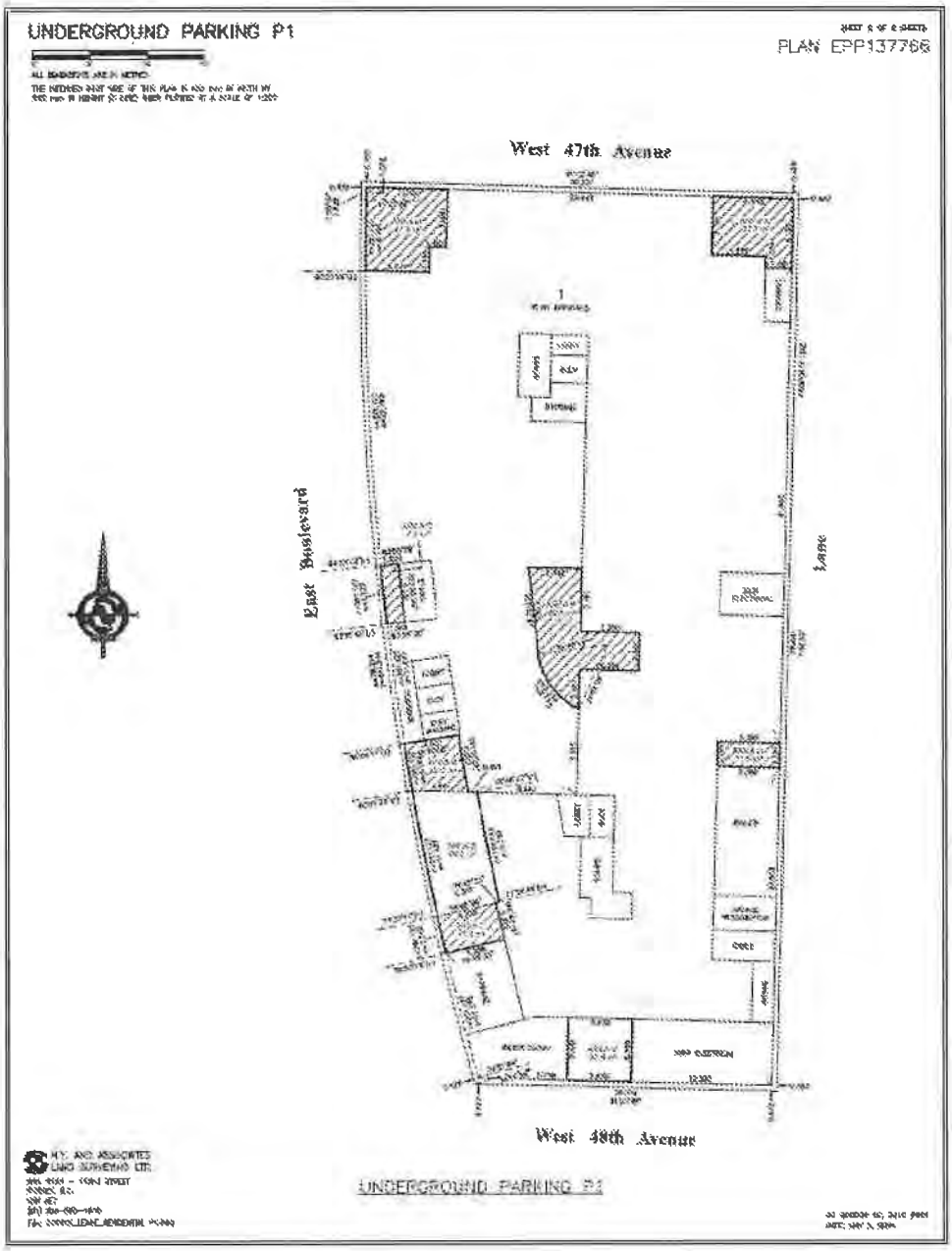
_____

Print Name: _____

SCHEDULE A
EXPLANATORY PLAN FOR LEASED PREMISES



CW25400040 1


UNDERGROUND PARKING P1
PLAN EPP137768
West 47th Avenue
East Boulevard
Lane
West 48th Avenue
UNDERGROUND PARKING P1

SCHEDULE B
Form of Assignment

CHLOE

PARKING STALL, BICYCLE STORAGE LOCKER AND STORAGE LOCKER ASSIGNMENT

BETWEEN:

_____

_____

_____

(the **"Assignor"**)

AND:

_____

_____

_____

(the **"Assignee"**)

Re: Parking Stall No. _____ (the **"Stall"**) and/or Locker No. _____ (the **"Locker"**)

THIS INSTRUMENT RECORDS THAT WHEREAS the Assignor is the lessee of the Stall and the Locker and the Assignee is the registered owner or purchaser of strata lot _____ (the **"Strata Lot"**) (Suite No. _____ in the development known as Chloe, located at 2096 West 47th Avenue, Vancouver, British Columbia.

NOW THEREFORE, in consideration of the covenants and agreements set forth in this Assignment, the parties agree with each other as follows:

5. Assignment

The Assignor hereby assigns to the Assignee a partial interest (that is, the right to use the Stall and/or the Locker for the balance of the Term (as defined in the Lease)) in the lease (the **"Lease"**) evidenced by an option to lease dated for reference July 8, 2024 and by an instrument exercising the option and acknowledging the Lease dated July 8, 2024 made between 1076255 B.C. LTD. and LIGHTSTONE DEVELOPMENT LTD. collectively as owner, and 1284673 B.C. LTD., as tenant. This Assignment will not be effective until the Assignee has given a copy of this Assignment to The Owners, Strata Plan EPS9999 (the **"Strata Corporation"**) and the Tenant.

6. Assignment Contingent Upon Strata Lot Ownership

The Assignee, its successors, permitted assigns, heirs, executors or administrators will only be entitled to the rights with respect to the Stall and the Locker for as long as the Assignee owns the Strata Lot, unless the Assignee is the Strata Corporation or Tenant, as applicable.

3. **Compliance**

The Assignee agrees to use the Stall and the Locker in accordance with the bylaws and rules of the Strata Corporation, but only to the extent such bylaws and rules do not materially interfere with the Assignee's rights under this Assignment.

4. **Sale or Disposition**

The Assignee may only assign its rights under this Assignment in accordance with the Lease.

5. **Acknowledgement**

The Assignee acknowledges having received a copy of the Lease and agrees to be fully bound by its terms.

6. **Enurement**

This Assignment will enure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.

7. **Counterparts and Facsimile**

This Assignment may be executed in counterparts and delivered by electronic and/or facsimile transmission.

The parties have executed this instrument effective as of the _____ day of _____, 20____.

_____ _____

Assignor Assignee

EXHIBIT G
INTERIM BUDGET

EXHIBIT G

CHLOE RESIDENTIAL
INTERIM OPERATING BUDGET
From the Disclosure Statement

	PROPOSED BUDGET
INCOME	
STRATA FEES	469,699
TOTAL INCOME	**469,699**
OPERATING EXPENSES	
MONTHLY SERVICE CONTRACTS	
LANDSCAPING AND GROUNDS	30,000
CONCIERGE (8 hours/5 days a week)	50,000
ELEVATORS	15,000
FIRE ALARM MONITORING	1,334
FIRE ALARM MAINTENANCE	2,964
COMMON AREA CLEANING	14,818
TOTAL MONTLY SERVICE CONTRACTS	**114,116**
GENERAL REPAIRS	
GENERAL BUILDING R&M (parking and ground floor exterior)	1,778
GENERAL BUILDING R&M (separate Air Space Parcels)	8,000
GARAGE DOOR (main gate)	889
GARAGE DOOR (separate gates)	1,200
TOTAL GENERAL REPAIRS	**11,867**
GENERAL MAINTENANCE	
POWERWASHING (grounds and main drive aisles)	445
POWERWASHING (separate areas)	400
LOCKSMITH R&M	600
WINDOW CLEANING	2,667
SNOW REMOVAL	4,000
PEST CONTROL	889
EMERGENCY GENERATOR	2,667
HVAC R&M (parkade fans and MUA)	1,800
ANNUAL SERVICING OF THE FAN COILS	4,000
SUPPLIES	600
LIGHTS & BALLASTS	300
DRYER VENT CLEANING	1,500
CARPET CLEANING	600
AMENITY R&M	600
EXERCISE EQUIPMENT LEASE	7,000
WASTE REMOVAL	20,000
TOTAL GENERAL MAINTENANCE	**48,068**
INSURANCE	
INSURANCE	96,068
TOTAL INSURANCE	**96,068**
UTILITIES	
HYDRO EXPENSE - COMMON AREA ELECTRICITY	30,000
GAS EXPENSE - RANGES	2,400
GAS EXPENSE - TOTAL	50,000
FAES TES ANNUAL SERVICE FEE	-
WATER & SEWER	17,782
TOTAL UTILITIES	**100,182**
GENERAL & ADMINISTRATIVE	
MANAGEMENT FEES	20,600
ADMINISTRATION	1,800
AGM/SGM EXPENSES	1,000
SUNDRY EXPENSE	250
TELEPHONE LINES	1,800
SECURITY LEASE	31,248
TOTAL GENERAL & ADMINISTRATIVE	**56,698**
TOTAL OPERATING EXPENSES	**426,999**
CONTINGENCY FUND TRANSFERS	42,700
TOTAL EXPENSES & TRANSFERS	**469,699**
SURPLUS (DEFICIT)	**0**

Note: This budget was prepared in April 2025, using 2025 figures. The budget may increase in the future due to inflation, wear and tear, expiration of warranty periods and other circumstantial changes.

EXHIBIT H
ESTIMATED MONTHLY ASSESSMENT

CHLOE - RESIDENTIAL STRATA
STRATA PLAN EPS9999
INTERIM STRATA FEE SCHEDULE

SUITE NO.	STRATA LOT	UNIT ENTITLE.	OPER FUND CONTRIBUTION	CRF FUND CONTRIBUTION	TOTAL STRATA FEE
201	1	91	$ 773.36	$ 77.34	$ 850.70
202	2	70	$ 594.90	$ 59.49	$ 654.39
203	3	111	$ 943.33	$ 94.33	$ 1,037.67
204	4	122	$ 1,036.82	$ 103.68	$ 1,140.50
205	5	111	$ 943.33	$ 94.33	$ 1,037.67
206	6	108	$ 917.84	$ 91.78	$ 1,009.62
207	7	86	$ 730.87	$ 73.09	$ 803.96
208	8	86	$ 730.87	$ 73.09	$ 803.96
209	9	84	$ 713.87	$ 71.39	$ 785.26
210	10	84	$ 713.87	$ 71.39	$ 785.26
211	11	86	$ 730.87	$ 73.09	$ 803.96
212	12	86	$ 730.87	$ 73.09	$ 803.96
213	13	124	$ 1,053.82	$ 105.38	$ 1,159.20
214	14	58	$ 492.91	$ 49.29	$ 542.20
215	15	111	$ 943.33	$ 94.33	$ 1,037.67
216	16	77	$ 654.39	$ 65.44	$ 719.82
301	17	60	$ 509.91	$ 50.99	$ 560.90
302	18	53	$ 450.42	$ 45.04	$ 495.46
303	19	49	$ 416.43	$ 41.64	$ 458.07
304	20	49	$ 416.43	$ 41.64	$ 458.07
305	21	62	$ 526.91	$ 52.69	$ 579.60
306	22	59	$ 501.41	$ 50.14	$ 551.55
307	23	57	$ 484.42	$ 48.44	$ 532.86
308	24	111	$ 943.33	$ 94.33	$ 1,037.67
309	25	108	$ 917.84	$ 91.78	$ 1,009.62
310	26	86	$ 730.87	$ 73.09	$ 803.96
311	27	86	$ 730.87	$ 73.09	$ 803.96
312	28	84	$ 713.87	$ 71.39	$ 785.26
313	29	84	$ 713.87	$ 71.39	$ 785.26
314	30	86	$ 730.87	$ 73.09	$ 803.96
315	31	86	$ 730.87	$ 73.09	$ 803.96
316	32	124	$ 1,053.82	$ 105.38	$ 1,159.20
317	33	58	$ 492.91	$ 49.29	$ 542.20
318	34	111	$ 943.33	$ 94.33	$ 1,037.67
319	35	77	$ 654.39	$ 65.44	$ 719.82
401	36	124	$ 1,053.82	$ 105.38	$ 1,159.20
402	37	77	$ 654.39	$ 65.44	$ 719.82
403	38	123	$ 1,045.32	$ 104.53	$ 1,149.85
404	39	65	$ 552.40	$ 55.24	$ 607.64
405	40	136	$ 1,155.80	$ 115.58	$ 1,271.38
406	41	124	$ 1,053.82	$ 105.38	$ 1,159.20
407	42	101	$ 858.35	$ 85.83	$ 944.18
408	43	101	$ 858.35	$ 85.83	$ 944.18
409	44	124	$ 1,053.82	$ 105.38	$ 1,159.20
410	45	104	$ 883.84	$ 88.38	$ 972.23
411	46	123	$ 1,045.32	$ 104.53	$ 1,149.85
		4187	**$ 35,583.26**	**$ 3,558.33**	**$ 39,141.58**

EXHIBIT I
INTENTIONALLY DELETED

EXHIBIT J
SUMMARY OF ENCUMBRANCES

EXHIBIT "J"

SUMMARY OF ENCUMBRANCES

As of the date of this Disclosure Statement, the following legal notations and encumbrances are registered against title to the Strata Lots and/or the Common Property.

Any capitalized terms not specifically defined herein have the meanings given to them in the respective documents below or the Disclosure Statement.

Legal Notations:

1. NOTICE OF INTEREST, BUILDERS LIEN ACT (S.3(2)), SEE CA8321149.

This notice gives notice that 1076255 BC Ltd. is the owner, as defined in the *Builders Lien Act,* of the Strata Lots, that the nature of such owner's interest is fee simple, and that such owner's interest in the Strata Lots is not bound by a lien claimed under the *Builders Lien Act* in respect of an improvement on the land unless that improvement is undertaken at the express request of the owner.

2. HERETO IS ANNEXED EASEMENT CB1428814 OVER LOT 1 PLAN EPP91453 EXCEPT AIR SPACE PLAN EPP133834

This legal notation indicates that the Strata Lots has the benefit of an easement over the Airspace Parcel as shown in Plan EPP91453 permitting the Owner to enter, exit and remain in the Airspace Parcel as necessary to access, operate, use, construct, maintain and repair the Alternative Solutions Features, the Building Envelope, the Building Shell, the Common Areas and Facilities, the Common Wall, the Development, the Emergency Pedestrian Exit Routes, the Exterior Elements, the Life Safety Systems, the Pedestrian Access Routes, the Service Connections and Equipment, the Service Rooms, the Support Structures and the Vehicular Access Routes (as defined therein) in the Airspace Parcel. The Owner is also permitted to place, leave and store with the Airspace Parcel supplies, materials, tools and equipment that are required for any construction, maintenance and repair work, provided that such items do not interfere with anyone's use or enjoyment of the Airspace Parcel and are removed upon completion of any such construction, maintenance, and repair work.

Charges, Liens and Interests:

The following charges, liens and interests are registered against title to the Strata Lots and/or the Common Property:

3. COVENANT CA8289457.

This is a Section 219 Covenant pursuant to the *Land Title Act* in favour of the City for the purpose of sharing of one (1) Class B loading space (the "**Loading Space**") between the residential and commercial user groups in the Development. The Owner covenants and agrees with the City that it will ensure at all times after the issuance of an Occupancy Permit that all Residential Users (as defined therein) and all Commercial Users (as defined therein) have shared access to and shared use of the Loading Space and is subject to the additional restrictions and provisos:

(a) access to and use of the Loading Space by either the Commercial Users or Residential Users will not be unreasonably withheld or interfered with by either such group;

(b) the Commercial Users will have priority of use between 7:00 a.m. and 7:00 p.m, Monday to Friday and the Residential Users will have priority of use on the first two days, the last two days and the 15th and 16th of each calendar month; and

(c) the Owner will ensure a contact person is designated to represent the Residential Users and a contact person is designated to represent the Commercial Users who will both be responsible for coordination of shared use of the Loading Space.

4. STATUTORY RIGHT OF WAY CB251887 AND COVENANT CB251888.

This statutory right of way is in favour of FortisBC Alternative Energy Services Inc. ("**Fortis**") over those portions of the Strata Lots which can the Thermal Energy System ("**TES**") that permits Fortis to: (a) excavate for, construct, install, maintain operate, repair, abandon, replace and remove the TES; (b) construct, install, inspect, maintain, make and remove TES service connections and connect and disconnect the TES service lines; (c) install marking posts to mark the location of the TES or any portion thereof; (d) take such steps as FortisBC AES deems necessary to protect and secure the TES; (e) bring onto the Strata Lots all necessary machinery, vehicles, materials and equipment it requires or desires for any of the foregoing purposes; and (f) generally do all acts necessary or incidental to the foregoing or the business of operating, maintaining and repairing the TES. FortisBC AES also has the benefit of a statutory right of way over the Strata Lots for the purpose of obtaining access to and egress from those portions of the Strata Lots which contain the TES.

5. MORTGAGE CB292874 AND ASSIGNMENT OF RENTS CB292875 (*as to the Strata Lots only*).

This is a mortgage and assignment of rents in favour of National Bank of Canada that secures financing provided to the Developer. The Developer intends to discharge this mortgage and assignment of rents by securing additional financing prior to the closing of individual Strata Lot sales, or in addition to or in substitution of the above, by obtaining partial discharges of this mortgage and assignment of rents in connection with individual Strata Lot sales through the use of sale proceeds and as set out in undertakings between the Developer's lawyers and legal representatives of purchasers of individual Strata Lots, which undertakings will be confirmed by the Developer's solicitors.

6. MORTGAGE CB293126 AND ASSIGNMENT OF RENTS CB293127 (*as to the Strata Lots only*).

This is a mortgage and assignment of rents in favour of Peterson Investment Group Inc. that secures financing provided to the Developer. The Developer intends to discharge this mortgage and assignment of rents by securing additional financing prior to the closing of individual Strata Lot sales, or in addition to or in substitution of the above, by obtaining partial discharges of this mortgage and assignment of rents in connection with individual Strata Lot sales through the use of sale proceeds and as set out in undertakings between the Developer's lawyers and legal representatives of purchasers of individual Strata Lots, which undertakings will be confirmed by the Developer's solicitors.

7. PRIORITY AGREEMENT CB294025 AND PRIORITY AGREEMENT CB294026 (*as to the Strata Lots only*).

The priority agreements herein grant Mortgage CB292874 and Assignment of Rents CB292875 priority over Mortgage CB293126 and Assignment of Rents CB293127.

8. MORTGAGE CB294046 AND ASSIGNMENT OF RENTS CB294047 (*as to the Strata Lots only*).

This is a mortgage and assignment of rents in favour of the Westmount West Services Inc. that secures the Deposit Protection Facility provided to the Developer as detailed in Section 7.1 of the Disclosure Statement. The Developer may obtain partial discharges of these charges from titles to the Strata Lots provided that certain conditions are satisfied including the registration of registrable transfers of the Strata Lots.

9. PRIORITY AGREEMENT CB294534 AND PRIORITY AGREEMENT CB294535 (*as to the Strata Lots only*).

The priority agreements herein grant Mortgage CB292874 and Assignment of Rents CB292875 priority over Mortgage CB294046 and Assignment of Rents CB294047.

10. PRIORITY AGREEMENT CB294554 AND PRIORITY AGREEMENT CB294555 (*as to the Strata Lots only*).

The priority agreements herein grant Mortgage CB293126 and Assignment of Rents CB293127 priority over Mortgage CB294046 and Assignment of Rents CB294047.

11. EASEMENT CB1428813.

This easement grants the owner of the Airspace Parcel (the "**Airspace Parcel Owner**") the right to enter, exit and remain in the Strata Lots as necessary to access, operate, use, construct, maintain and repair the Alternative Solutions Features, the Building Envelope, the Building Shell, the Common Areas and Facilities, the Common Wall, the Development, the Emergency Pedestrian Exit Routes, the Exterior Elements, the Life Safety Systems, the Pedestrian Access Routes, the Service Connections and Equipment, the Service Rooms, the Support Structures and the Vehicular Access Routes (as defined therein) in the Strata Lots. The Airspace Parcel Owner is also permitted to place, leave and store within the Strata Lots supplies, materials, tools and equipment that are required for any construction, maintenance and repair work, provided that such items do not interfere with anyone's use or enjoyment of the Strata Lots and are removed upon completion of any such construction, maintenance, and repair work.

12. STATUTORY RIGHT OF WAY CB1428815.

This statutory right of way is in favour of the City over the Strata Lots and the Airspace Parcel which permits the City to: (a) construct, maintain and repair any interconnected and related life safety systems or such systems located on the Strata Lots and the Airspace Parcel; and (b) bring onto the Strata Lots and the Airspace Parcel all necessary machinery, vehicles, materials and equipment it requires or desires for any of the foregoing purposes.

13. COVENANT CB1428816.

This is a Section 219 Covenant pursuant to the *Land Title Act* in favour of the City. The Owner covenants and agrees with the City that, among other things:

(a) no building, structure, or improvement on the Strata Lots or Airspace Parcel will be constructed, maintained, repaired, improved or altered except in compliance with the Building Bylaw (as defined therein) in effect at the time;

(b) no portion of the Strata Lots or Airspace Parcel will be used in a manner that interferes with the easements granted therein;

(c) the easements, covenants and rights granted therein will not be modified, abandoned, surrendered or discharged without the City's prior written consent;

(d) the Owner will pay a proportionate share of the cost to maintain and repair any Common Wall (as defined therein); and

(e) the Owner is aware of and acknowledges that smoke and fire may readily move between the Strata Lots and the Airspace Parcel, and the Developments (as defined therein).

14. PRIORITY AGREEMENT CB1428817 (*as to the Strata Lots only*).

This priority agreement grants Easement CB1428813 priority over Mortgage CB292874 and Assignment of Rents CB292875.

15. PRIORITY AGREEMENT CB1428819 (*as to the Strata Lots only*).

This priority agreement grants Statutory Right of Way CB1428815 priority over Mortgage CB292874 and Assignment of Rents CB292875.

16. PRIORITY AGREEMENT CB1428820 (*as to the Strata Lots only*).

This priority agreement grants Covenant CB1428816 priority over Mortgage CB292874 and Assignment of Rents CB292875.

17. PRIORITY AGREEMENT CB1428821 (*as to the Strata Lots only*).

This priority agreement grants Easement CB1428813 priority over Mortgage CB293126 and Assignment of Rents CB293127.

18. PRIORITY AGREEMENT CB1428823 (*as to the Strata Lots only*).

This priority agreement grants Statutory Right of Way CB1428815 priority over Mortgage CB293126 and Assignment of Rents CB293127.

19. PRIORITY AGREEMENT CB1428824 (*as to the Strata Lots only*).

This priority agreement grants Covenant CB1428816 priority over Mortgage CB293126 and Assignment of Rents CB293127.

20. PRIORITY AGREEMENT CB1428825 (*as to the Strata Lots only*).

This priority agreement grants Easement CB1428813 priority over Mortgage CB294046 and Assignment of Rents CB294047.

21. PRIORITY AGREEMENT CB1428827 (*as to the Strata Lots only*).

This priority agreement grants Statutory Right of Way CB1428815 priority over Mortgage CB294046 and Assignment of Rents CB294047.

22. PRIORITY AGREEMENT CB1428828 (*as to the Strata Lots only*).

This priority agreement grants Covenant CB1428816 priority over Mortgage CB294046 and Assignment of Rents CB294047.

23. CERTIFICATE OF PENDING LITIGATION CB1851253 (*as to the Strata Lots only*).

This encumbrance is a certificate of pending litigation which gives notice that a proceeding was commenced in the Supreme Court of British Columbia in respect of the Strata Lots. The proceeding is a claim by a purchaser of units owned by the Owner for fraudulent conveyance and wrongful use of funds from those units to preserve or maintain the Strata Lots.

24. CERTIFICATE OF PENDING LITIGATION CB1856464 (*as to the Strata Lots only*).

This encumbrance is a certificate of pending litigation which gives notice that a proceeding was commenced in the Supreme Court of British Columbia in respect of the Strata Lots. The proceeding is a petition by the lender under Mortgage CB293126 and Assignment of Rents CB293127 for foreclosure due to the failure of the Owner to repay amounts owing under the Mortgage as and when due.

25. OPTION TO PURCHASE CB1712550 (*as to Strata Lot 19, Strata Lot 37, and Strata Lot 43*).

This encumbrance is an option to purchase granted by the Owner and Lightstone Development Inc. (the "**Vendors**"), in favour of Bei Chen, Qing Su and Jide Liu (the "**Purchasers**"), pursuant to which the Purchasers are granted the option to purchase the Vendors' interest in the Lands for a price the parties may agree upon, and on the terms and conditions further described therein. This option remains open for acceptance until June 10, 2025 (the "**Termination Date**") and must be accepted by such time by written notice of exercise delivered to the Vendors by registered mail. If not exercised by the Termination Date, the option will expire and the Agreement shall terminate.

26. MORTGAGE CB1714291 AND ASSIGNMENT OF RENTS CB1714292 (*as to Strata Lot 19, Strata Lot 37, and Strata Lot 43*).

This is a mortgage and assignment of rents in favour of Bei Chen, Qing Su and Jide Liu held as security for a loan in the principal amount of $2,500,000.00. After February 1, 2025, the Owner may repay this mortgage in full with 30 days' written notice.

27. OPTION TO LEASE CB1428809 (*as to Common Property only*).

This encumbrance (the "**Parking/Locker Lease**") is registered on title to the Common Property of the Development. The Owner, as landlord, entered into the Parking/Locker Lease in favour of 1284673 B.C. Ltd (the "**Parking Tenant**"), granting the Parking Tenant the option to lease the Stalls and the Lockers on that area of the underground parking facility located on the Strata Lots shown outlined in heavy black ink on Explanatory Plan EPP137766 (in this section, the "**Leased Premises**"), a copy of which is attached thereto as Schedule A. This option is exercisable at any time after July 8, 2024 until the earlier of the date the Strata Corporation is dissolved, the date the Strata Corporation files a notice of destruction with the Land Title Office following destruction or deemed destruction of the building in which the Stalls and the Lockers are located, or the date which is 99 years after the date of the option to lease.

Under the Parking/Locker Lease, the Parking Tenant may, in common with the Owner, enter upon and pass over any portion of the Strata Lots designated as drive aisles, roadways, stairs or walkways for purpose of obtaining access to and egress from the Leased Premises, or any particular Stall, Bicycle Storage Locker or Storage Locker or the Bicycle Storage Room. However, the Parking Tenant may not alter or perform any repairs to the Leased Premises or to any Stall, Bicycle Storage Locker or Storage Locker. Prior to registration of the Strata Plan, the Owner is solely responsible for the control, maintenance, management and administration of the Leased Premises, and thereafter, the Strata Corporation assumes full responsibility.

The Parking Tenant may partially assign the Parking/Locker Lease and its rights relating to particular Stalls, Bicycle Storage Lockers or Storage Lockers to purchasers of strata lots within the Development or to the Strata Corporation. The holder of an interest in a Stall or Locker may exchange their interest with, or transfer their interest to, the holder of an interest in a different Stall or Locker. The Owner must maintain a record or register of all Stalls and Lockers, along with information pertaining to the number of Stalls, Bicycle Lockers and Storage Lockers assigned, the date of assignment, the name and address of the assignee and the strata lot number within the Development owned by the assignee.

EXHIBIT K
OFFER TO PURCHASE AND CONTRACT OF PURCHASE AND SALE

CHLOE
CONTRACT OF PURCHASE AND SALE

Date of the Contract:

"Vendor" **FTI Consulting Canada Inc., in its capacity as court-appointed receiver and manager of all of the assets, undertakings and property of 1076255 B.C. Ltd. and Lightstone Development Ltd., and not in its personal capacity**

#1450 - 701 West Georgia Street, Vancouver, BC V7Y 1B6

"Purchaser"

_____	_____
Postal Address: _____	Postal Address: _____
_____	_____
Telephone: _____	Telephone: _____
E-mail Address: _____	E-mail Address: _____
Identification: _____	Identification: _____
Purchaser is:	Purchaser is:
☐ Canadian Citizen	☐ Canadian Citizen
☐ Permanent Resident of Canada	☐ Permanent Resident of Canada
☐ Other: _____	☐ Other: _____
Occupation or principal business:	Occupation or principal business:
_____	_____
Date of Birth (if individual): _____	Date of Birth (if individual): _____

"Strata Lot" **Strata Lot** _____ in "Chloe" (the "**Development**") constructed or being constructed at 2096 West 47th Avenue, Vancouver, B.C. (the "**Lands**") and legally described as: PID: _____, Strata Lot _____ District Lot 526 Group 1 New Westminster District Strata Plan EPS9999 Together with an Interest in the Common Property in Proportion to the Unit Entitlement of the Strata Lot as Shown on Form V.

"Purchase Price" $_____. The Purchaser acknowledges and agrees that the Purchase Price is exclusive of applicable taxes, including, without limitation, property transfer tax, goods and services tax ("**GST**") and any other federal or provincial sales, service, value added or other tax (as set out in further detail in section 17).

1. **Offer.** The Purchaser hereby offers to purchase the Strata Lot from the Vendor for the Purchase Price and on the terms and conditions set out in this Contract, including the terms and conditions set out in any other schedules or addenda attached hereto, subject to the Permitted Encumbrances (as defined in subsection 7(c)).

2. **Deposit.**

   (a) The Purchaser will pay an initial deposit (the "**Deposit**") in the amount of $_____, on signing this offer.

   (b) The Purchaser will pay the Deposit to McCarthy Tétrault LLP (the "**Vendor's Solicitors**"), in trust, to be held as trustee in accordance with the *Real Estate Development Marketing Act* (British Columbia) ("**REDMA**"). Deposit payments must be made by certified cheque, bank draft or wired funds and may not be made in cash or by credit card. The Deposit, or any portion thereof, when received, will be deposited by the Vendor's Solicitors in an interest-bearing trust account with the interest to accrue to the benefit of the Vendor except as otherwise expressly set out herein. If the Vendor or the Vendor's Solicitor deliver a Vesting Order Notice (as defined in section 6) to the Purchaser or the Purchaser's solicitors/notary (the "**Purchaser's Solicitors**") establishing a Completion Date (as defined in section 6) that is prior to the date for payment of any portion of the Deposit, such portion of the Deposit must be paid on the Completion Date.

(c) If the Purchaser fails to pay any portion of the Deposit when required hereunder or fails to complete the purchase of the Strata Lot in default of the Purchaser's obligations hereunder, then, subject to subsection 11(b), the Vendor may elect to terminate this Contract and, in such event, the portion of the Deposit that has been paid together with interest accrued thereon will be absolutely forfeited to the Vendor as liquidated damages, the parties agreeing that the total amount of the Deposit (including all portions thereof, whether paid or unpaid) together with interest thereon constitutes a genuine pre-estimate of the minimum damages the Vendor will suffer as a result of the Purchaser's failure to pay, when due, any payment on account of the Purchase Price, together with adjustments thereto as provided herein, or any other amounts payable hereunder, without prejudice to any other remedy which the Vendor may have in respect of the Purchaser's default, including, without limitation, the right of the Vendor to pursue the Purchaser for any unpaid balance of the Deposit and to seek additional damages. If the Vendor defaults in its obligations hereunder, the Deposit (including interest thereon) will be paid to the Purchaser as liquidated damages (the parties hereby agreeing that such amount constitutes a genuine pre-estimate of damages) and as the Purchaser's sole and exclusive remedy.

3. **Receipt of Disclosure Statement.** The Purchaser acknowledges that the Purchaser has received a copy of the disclosure statement for the Development dated April 10, 2025 (the "**Initial Disclosure Statement**") and any additional amendments to the disclosure statement, if any, filed up to the date hereof in respect of the Initial Disclosure Statement (the "**Amendments**" and, together with the Initial Disclosure Statement, the "**Disclosure Statement**"), and that he/she/it/they has/have been given a reasonable opportunity to read the Disclosure Statement before entering into this Contract. The Purchaser further acknowledges that the Purchaser has been referred to section 7.2 of the Disclosure Statement in respect of information concerning this Contract. The Purchaser will promptly provide a receipt, in the Vendor's form, upon receipt of any Amendments from the Vendor.

Purchaser(s)

4. **Electronic Delivery of Disclosure Statement and Amendments.** The Purchaser consents and agrees that the Vendor may deliver any notice or document, including, without limitation, the Initial Disclosure Statement and any Amendments, to the Purchaser by electronic means, including by e-mail, to the e-mail address set out above, and the Purchaser confirms he/she/it/they is/are capable of retrieving and processing any such notice or document in electronic form.

Purchaser(s)

5. **Included Items.** The Purchase Price includes the following items: refrigerator, washer, dryer, dishwasher, cooktop, wall oven, hood fan, microwave, heating/cooling unit, and energy recovery ventilator. Fixtures and features as represented in the Disclosure Statement shall also be included, provided that the Vendor may substitute materials and brands of reasonably similar or better quality.

6. **Completion Date.** The Purchaser will pay the balance of the Purchase Price, as adjusted in accordance with this Contract, by delivery to the Vendor's Solicitors of a SOLICITOR'S CERTIFIED TRUST CHEQUE or BANK DRAFT by NO LATER THAN 2:00 p.m. (Vancouver time) on the completion date (the "**Completion Date**"), which will be the date that is 3 Business Days from the date that the Vendor obtains a certified copy court order approving the transfer of the Strata Lot to the Purchaser, which is not subject to any stay, appeal, or other order restraining this Contract or the transaction contemplated hereby (the "**Vesting Order**"). The Completion Date may be based on the Vendor's estimate as to when the Vesting Order will be obtained, provided that the Vendor or the Vendor's Solicitors will give a minimum of 3 Business Days' notice (the "**Vesting Order Notice**") thereof. If the Strata Lot is not ready to be occupied on the Completion Date so established, then the Vendor may delay the Completion Date from time to time as required by the Vendor, by written notice of such delay to the Purchaser or the Purchaser's Solicitors. If the Completion Date has not occurred by April 10, 2025 (the "**Outside Date**"), this Contract will terminate on the Outside Date, the Deposit (excluding interest thereon) will be returned to the Purchaser and the parties will be released from all of their obligations hereunder. The Purchaser acknowledges and agrees that the Completion Date will be determined in accordance with this section 6.

7. **Conveyance.**

(a) On the Completion Date the Vendor shall transfer the fee simple interest in the Strata Lot by way of a Vesting Order. The Purchaser agrees to take title subject to and be bound by the Permitted Encumbrances. The Purchaser will cause the Purchaser's Solicitors to prepare and deliver to the Vendor's Solicitors, at least five days prior to the Completion Date, a statement of adjustments for the Strata Lot. The Vendor will execute and deliver, or cause to be executed and delivered, the statement of adjustments and a certified copy of the Vesting Order to the Purchaser's Solicitors on or before the Completion Date, on the condition that, forthwith upon the Purchaser's Solicitors obtaining a post-registration index search from the land title office (the "**LTO**") indicating that, in the ordinary course of LTO procedure, the Purchaser will become the registered owner of the Strata Lot (subject only to the Permitted Encumbrances and charges for which the Purchaser is responsible), the Purchaser will cause payment of the adjusted balance of the Purchase Price due on the Completion Date to be delivered by the Purchaser's Solicitors to the Vendor's Solicitors. The Purchaser acknowledges that certain financial charges may remain as a charge against the common property of the Development until the Vendor has completed the sale of the balance of the strata lots in the Development whereupon such financing will be discharged entirely. The Purchaser will bear all costs of the conveyance and any costs related to arranging a mortgage and the Vendor will bear all costs of clearing title.

(b) If the Purchaser is relying upon a new mortgage to finance a portion of the Purchase Price, the Purchaser, while still required to pay the Purchase Price on the Completion Date, may wait to pay the Purchase Price to the Vendor until after the Vesting Order and new mortgage document(s) have been deposited for registration in the LTO, but only if, before such deposit, the Purchaser has: (i) made available for tender to the Vendor that portion of the Purchase Price not secured by the new mortgage; and (ii) fulfilled all the new mortgagee's conditions for funding except deposit of the mortgage document(s) for registration in the LTO; and (iii) made available to the Vendor's Solicitors a solicitor's or notary's undertaking to pay the Purchase Price upon the deposit of the Vesting Order and new mortgage document(s) for registration in the LTO and the advance by the new mortgagee of the mortgage proceeds.

(c) In this Contract, "**Permitted Encumbrances**" means, collectively, the subsisting conditions, exceptions, reservations (including royalties) and other rights contained or reserved to the Crown in the original grant of the Lands from the Crown and the legal notations, charges and encumbrances, including proposed encumbrances, referred to in the Disclosure Statement and registered or pending registration in the LTO on the Completion Date against title to the Strata Lot and/or the common property of the Development.

Purchaser(s) Vendor

8. **Possession, Risk and Adjustment.** The Strata Lot will be at the risk of the Vendor to and including the day preceding the Completion Date, and thereafter at the risk of the Purchaser. The Purchaser may have possession of the Strata Lot at 12 noon on the day following the Completion Date (the "**Possession Date**"). All adjustments both incoming and outgoing of whatever nature in respect of the Strata Lot will be made as of the Completion Date.

9. **Builders' Lien Holdback.** That portion, if any, of the balance of the Purchase Price required by law to be held back by the Purchaser in respect of builders' lien claims (the "**Lien Holdback**") will be paid to the Vendor's Solicitors on the Completion Date. The Lien Holdback will be held in trust for the Purchaser pursuant to the *Strata Property Act* (British Columbia) and the *Builders Lien Act* (British Columbia) (or successor statutes) (together the "**Acts**") solely in respect of lien claims registered in the LTO in connection with work done at the Vendor's request. The Vendor's Solicitors are authorized to invest the Lien Holdback in an interest-bearing trust account and to pay to the Vendor, on the date permitted by the Acts, the Lien Holdback plus interest earned thereon, if any, less the amount of any builders' lien claims filed against the Strata Lot of which the Purchaser or the Purchaser's Solicitors notify the Vendor's Solicitors in writing by 1:00 p.m. (Vancouver time) on that day. The Purchaser hereby authorizes the Vendor and the Vendor's Solicitors to do all things necessary to discharge any builders' liens, including bringing court proceedings in the name of the Purchaser, provided that any such proceedings will be at the sole expense of the Vendor.

10. **Vendor's Rights to Terminate.** The Purchaser acknowledges and agrees that the Vendor may, in its sole discretion, terminate this Contract at any time by giving written notice to the Purchaser or the Purchaser's Solicitors:

    (a) if the mortgages secured against the property is redeemed pursuant to the terms of an order nisi of foreclosure or otherwise;

    (b) if the Vendor is not able to obtain the Vesting Order, or otherwise determines, in its sole discretion, that it is not advisable to present the Purchase Agreement to the court in furtherance of obtaining the Vesting Order;

    (c) if the Vendor has reasonable grounds to suspect that any part of the transaction contemplated by this Contract is related to the commission or attempted commission of a "money laundering offence" or a "terrorist activity financing offence", as defined in the *Proceeds of Crime (Money Laundering)* and *Terrorist Financing Act* (Canada) and regulations under that statute, as amended from time to time; and

    (d) if:

        (i) the Vendor has reasonable grounds to suspect that any of the representations and warranties made by the Purchaser pursuant to subsection 23(a) are untrue, incomplete, inaccurate or misleading in any respect;

        (ii) the Purchaser fails to provide the Supporting Documents (as defined in subsection 23(b)) as required pursuant to subsection 23(b); or

        (iii) the Vendor has reasonable grounds to suspect that any part of the transaction contemplated by this Contract would result in liability to the Vendor pursuant to the PPNCA or PPNCR (each as defined in section 18).

    If the Vendor terminates this Contract in accordance with this section 10, this Contract will be null and void effective as of the day the Vendor delivers notice of termination to the Purchaser and the Vendor will return to the Purchaser that portion of the Deposit (excluding interest thereon) paid by the Purchaser pursuant to this Contract. The Purchaser acknowledges and agrees that it is signing this Contract under seal and that the Purchaser will not have any right to revoke his/her/its/their offer herein while this Contract remains subject to the foregoing termination rights in favour of the Vendor. The Purchaser acknowledges and agrees that the Vendor will not be liable for any damages or costs whatsoever incurred by the Purchaser resulting from any such termination including, without limitation, relocation costs, professional fees and disbursements, opportunity costs, loss of bargain, damages and/or costs resulting from hardship or any other damages or costs incurred by the Purchaser, directly or indirectly, and that this provision will constitute a complete defence to any claim that may be made against the Vendor by the Purchaser in respect of the Vendor's termination of this Contract and any matter associated therewith.

11. **Time is of The Essence.** Time is of the essence hereof and, unless all payments on account of the Purchase Price, including any Deposits, and all other amounts payable hereunder are paid by the Purchaser when due, then the Vendor may, at its option:

    (a) terminate this Contract by written notice to the Purchaser and, in such event, the portion of the Deposit that has been paid and all interest accrued thereon will be absolutely forfeited to the Vendor as liquidated damages, the parties agreeing that the total amount of the Deposit (including all portions thereof, whether paid or unpaid) together with interest thereon constitutes a genuine pre-estimate of the minimum damages the Vendor will suffer as a result of the Purchaser's failure to pay, when due, any payment on account of the Purchase Price, together with adjustments thereto as provided herein, or any other amounts payable hereunder, without prejudice to the Vendor's other remedies including, without limitation, the right of the Vendor to pursue the Purchaser for any unpaid balance of the Deposit and to seek additional damages and the Vendor's Solicitors are hereby irrevocably authorized and directed by the Purchaser to pay the amount held by them and such interest as may have accrued thereon to the Vendor upon delivery by the Vendor to the Vendor's Solicitors of a written certification confirming the Purchaser's breach hereunder, in accordance with section 18(4) of REDMA, as further described below; or

    (b) elect to extend the date for payment or the Completion Date, as applicable, to a certain date determined by the Vendor, time to remain of the essence hereof and subject to the Vendor's right in its sole discretion, to grant further extensions to a certain date each time, in which event the Purchaser will pay to the Vendor, in addition to the Purchase Price, interest on the unpaid portion of the Purchase Price and other unpaid amounts payable hereunder at the rate of 2% per month (approximately 27% per annum), calculated daily and

compounded monthly not in advance, from the date upon which such portion and amounts were due to the date upon which such portion and amounts are paid.

The Vendor may cancel this Contract pursuant to subsection 11(a) or grant one or more further extensions pursuant to subsection 11(b), at any time after extending the date for payment or the Completion Date, as the case may be, pursuant to subsection 11(b) if the Purchaser fails to make such payment or complete the purchase of the Strata Lot, as the case may be, in accordance with this Contract on or before such extended date. If the Purchaser is in breach of any covenant or obligation hereunder, including, without limitation, the covenants and obligations of the Purchaser set out in section 2 of this Contract, or the purchase and sale contemplated by this Contract is not completed by reason of the Purchaser's default hereunder, the Vendor's Solicitors are authorized (unless precluded by Court Order) to pay the Deposit to the Vendor in accordance with section 18(4) of REDMA, without prejudice to any other right or remedy of the Vendor and subject to sections 2 and 11 herein. If the Purchaser is in breach of any of the covenants or obligations hereunder, the Vendor may, at its election, retain the Deposit and accrued interest thereon. The Vendor reserves the right to claim for damages pursuant to subsection 11(a) above. For greater certainty, for the purposes of section 18(4) of REDMA, if the Purchaser fails to pay a subsequent Deposit when required or the balance of the Purchase Price when required, the Vendor may elect to cancel this Contract and, if the Vendor makes such election, the amount of the Deposit will be forfeited to the Vendor. The Purchaser further acknowledges and agrees that the Vendor's Solicitors will be entitled to rely on the Vendor's written statement that the Purchaser is in breach of a covenant or obligation hereunder and may pay the Deposit to the Vendor notwithstanding the Vendor's knowledge of any adverse claim to the Deposit, including a claim by the Purchaser.

12. **Entire Contract/Representations.** The Purchaser acknowledges and agrees that this Contract constitutes the entire agreement between the parties with respect to the sale and purchase of the Strata Lot and supersedes any prior agreements, negotiations or discussions, whether oral or written, of the Vendor and the Purchaser, and that there are no representations, warranties, conditions or collateral contracts, expressed or implied, statutory or otherwise, or applicable hereto, made by the Vendor, its agents or employees, or any other person on behalf of the Vendor, other than those contained herein and in the Disclosure Statement, including, without limitation, arising out of any sales brochures, models, websites, social media, blogs, Twitter, Facebook, representative view sets, showroom displays, photographs, illustrations or renderings or other marketing materials provided to the Purchaser or made available for the Purchaser's viewing. In particular, the Purchaser acknowledges and agrees that the materials, specifications, details, dimensions and floor plans set out in any materials viewed by the Purchaser are approximate and subject to change without notice in order to comply with building site conditions and any municipal, structural, Vendor and/or architectural requirements.

13. **Area of the Strata Lot.** The areas and dimensions of the Strata Lot and the Common Property are as set out on Strata Plan EPS9999 and sales brochures or other marketing materials are provided for informational purposes only and are not represented as being the actual final areas and dimensions of the Strata Lot. The Purchase Price for the Strata Lot shall not be subject to adjustment by reason of the actual area of the Strata Lot. The Purchaser further acknowledges and agrees that any materials used in the finishing of the Strata Lot including, without limitation, any natural stone, ceramic, porcelain and wood, may have conspicuous variations in colour, grain, vein, texture, pattern and size and any such variations are merely characteristics of the respective material and will not be considered as defects or deficiencies in the Strata Lot and that certain materials used in the finishing of the Strata Lot may be subject to staining or changed colouration over time by virtue of general use or by exposure to daylight.

14. **Purchaser Acknowledgements.** The Purchaser acknowledges and agrees that:

    (a) the Completion Date may be any day up to and including the Outside Date, and the Purchaser releases the Released Parties (as defined in section 16) from any actions, causes of action, costs, claims, demands and liabilities arising as a result of the date on which the Completion Date occurs;

    (b) legal title to the Strata Lot is or will be held by 1076255 B.C. Ltd. (the "**Registered Owner**") as nominee, agent and bare trustee for and on behalf of Lightstone Development Ltd. (the "**Beneficial Owner**" and, together with the Registered Owner, the "**Companies**"), as beneficial owner. The Purchaser agrees, notwithstanding any provisions to the contrary herein or in the *Property Law Act* (British Columbia), to accept the Vesting Order and other closing documents executed by FTI Consulting Canada Inc, in its capacity as court-appointed the receiver and manager of all of the assets, undertakings and property of the Companies, in satisfaction of section 6 of the *Property Law Act* (British Columbia) and, in addition, the Vendor and the Purchaser acknowledge and agree that, upon the filing of the Vesting Order in the LTO; and

    (c) as of the Completion Date, the Purchaser will be deemed to have assumed and will observe and perform, all covenants, agreements and obligations of the owner of the Strata Lot (if any) under each of the Permitted Encumbrances.

15. **Inspection.** The Vendor warrants that on the Completion Date the Strata Lot and the common property of the Development will be registered under a third party new home warranty provider. The Purchaser or his/her/its/their representative will have the right to inspect the Strata Lot with a representative of the Vendor at a reasonable time designated by the Vendor by written notice or by telephone prior to the Completion Date and a refusal or failure by the Purchaser to inspect the Strata Lot at such time will be deemed to be a waiver and forfeiture of such right, in which case the Purchaser will be deemed to be satisfied with and to have accepted the physical condition of the Strata Lot (including the existing kitchen, bathrooms and other installations, equipment, appliances and furnishings in the Strata Lot) on the Completion Date. At the conclusion of such inspection, the Vendor will prepare a conclusive list of any defects or deficiencies (the "**Deficiencies**") which are to be rectified by the Vendor. The parties will sign the list and the Purchaser will be deemed to be satisfied with and to have accepted the physical condition of the Strata Lot (including the existing kitchen, bathrooms and other installations, equipment, appliances and furnishings) subject only to the Deficiencies. If the Purchaser does not sign the Deficiencies list the Purchaser will be deemed to be satisfied with and to have accepted the physical condition of the Strata Lot (including the existing kitchen, bathroom and other installations, equipment, appliances and furnishings). Notwithstanding the foregoing, if, as a result of an epidemic, pandemic, quarantine, public lockdown, public health order and/or other reason of a like nature, the Vendor determines that the inspection procedure set out above cannot be safely completed, the Vendor, in its sole discretion, may implement an alternative inspection procedure. The Purchaser covenants and agrees to complete the purchase of the Strata Lot on the Completion Date on the terms and conditions herein contained notwithstanding that the Deficiencies may

be rectified subsequent to the Completion Date. No holdback will be made on closing in respect of the Deficiencies or other deficiencies. In the event of a disagreement between the Purchaser and the Vendor as to what constitutes a defect or deficiency, or whether or not a defect or deficiency has been rectified, the decision of the architect of the Development or any replacement therefor appointed by the Vendor will be conclusive, final and binding on the parties. Following the Completion Date, the Purchaser agrees to provide the Vendor and its representatives, contractors and agents with access to the Strata Lot at all reasonable times on 24 hours' notice from the Vendor in order for the Vendor or its representatives, contractors or agents to rectify any outstanding Deficiencies, and the Purchaser will in no manner interfere with or impede any such person while he/she/they is/are carrying out such work.

16. **Access**. Except as provided in section 15, the Purchaser acknowledges and agrees that the Purchaser will not be entitled to have access to the Development prior to the Possession Date without the prior written permission of the Vendor (which the Vendor may withhold in its sole and absolute discretion) and then only if accompanied by a representative of the Vendor. The Purchaser hereby releases the Vendor (including the general partner of the Vendor), the partners of the Vendor (including any general partner of any such partners), and the Registered Owner and their respective directors, officers, shareholders, unit holders, employees, agents, contractors and representatives (all, collectively, the "**Released Parties**") from and against any loss, cost, damage, demand, claim, action, cause of action and liability whatsoever resulting from any act or omission of any one or more of the Released Parties (negligent or otherwise) or any condition within the Development and agrees to indemnify and hold harmless the Released Parties from and against any loss, cost, damage, injury or death resulting from the presence of the Purchaser or any person on behalf of the Purchaser within the Development prior to the Possession Date, or any act or omission (negligent or otherwise) of the Purchaser or any person on behalf of the Purchaser while within the Development prior to the Possession Date. The Purchaser hereby acknowledges and the Vendor hereby confirms that the Vendor has acted as agent for and on behalf of the other Released Parties with respect to obtaining the foregoing release and indemnity from the Purchaser for the benefit of such Released Parties. The indemnity in this section 16 will not merge on, and will survive, the completion of the transaction contemplated in this Contract.

17. **Costs/Sales and Transfer Taxes**.

(a) The Purchaser will pay all costs in connection with the sale and purchase of the Strata Lot other than the costs of the Vendor incurred in clearing title to the Strata Lot.

(b) In addition to the Purchase Price, the Purchaser will be liable for and will pay all applicable property transfer tax, GST, harmonized sales tax and any other federal or provincial sales, service, value added, transition or other tax payable by the Purchaser in connection with the purchase and sale of the Strata Lot and any equipment, appliances, or other extras included in the Purchase Price and imposed pursuant to Part IX of the *Excise Tax Act* (Canada), the *Property Transfer Tax Act* (British Columbia) (the "**PTTA**"), the *Speculation and Vacancy Tax Act* (British Columbia) and any other federal or provincial legislation in respect of the transaction contemplated herein (including, without limitation but for greater clarity, basic property transfer tax payable under section 2 of the PTTA and, if the Purchaser is or will be on the Completion Date a "foreign entity" or "taxable trustee", as defined in section 2.01 of the PTTA, an additional property transfer tax payable pursuant to section 2.02 of the PTTA). The Purchaser will be solely responsible for applying to the appropriate governmental authorities in order to obtain any applicable federal or provincial new housing rebate.

(c) Notwithstanding the foregoing, if the Purchaser is a corporation, trust or partnership which is registered for GST purposes and, on or before the Completion Date, the Purchaser provides the Vendor with a certificate as to the GST registered status of the Purchaser containing the Purchaser's GST registration number, the Purchaser will not be required to pay the GST to the Vendor but will be liable for, will self-assess and will remit same directly to the Canada Revenue Agency (the "**CRA**"). The Purchaser will indemnify and save harmless the Released Parties from and against any and all GST, penalties, costs and/or interest which may become payable by or assessed against the Released Parties as a result of any failure by the Purchaser to comply with the foregoing and such indemnity will survive and not merge upon closing of the sale of the Strata Lot contemplated herein. For greater certainty and in addition to the foregoing, the Purchaser's GST certificate will include an indemnity from the Purchaser in favour of the Released Parties on the terms and conditions set out in the preceding sentence

18. **Assignment**. Without the developer's prior consent, any assignment of this purchase agreement is prohibited. An assignment under REDMA is a transfer of some or all of the rights, obligations and benefits under a purchase agreement made in respect of a strata lot in a development property, whether the transfer is made by the purchaser under the purchase agreement to another person or is a subsequent transfer. Each proposed party to an assignment agreement must provide the developer with the information and records required under REDMA. For the purposes of this paragraph, "developer" means "Vendor" and "purchase agreement" means "Contract".

The Purchaser may not assign his/her/its/their interest in the Strata Lot or in this Contract without the written consent of the Vendor, which consent may be arbitrarily withheld in the Vendor's sole discretion. Unless the Vendor has consented to an assignment, the Vendor will not be required to convey the Strata Lot to anyone other than the Purchaser named herein. The Vendor may, at its option, charge an administration fee equal to three percent (3%) of the aggregate of: (a) the Purchase Price, and (b) the amount of any consideration received by the Purchaser from the assignee in respect of the assignment, plus applicable taxes, as consideration for agreeing to an assignment of the Purchaser's interest in the Strata Lot or in this Contract and for any associated legal and administrative costs. In the event that the Purchaser wishes to assign the Purchaser's rights under this Contract to his/her/their spouse, child, sibling or parent, or to a corporation which is wholly owned or controlled by the Purchaser, the Vendor will charge a flat administration fee of $1,000.00 plus applicable taxes, on the condition that the Purchaser first provides the Vendor's Solicitors with such information or documents, including, without limitation, a statutory declaration sworn by the Purchaser, setting out the particulars of and confirming the required relationship between the Purchaser and the assignee in sufficient detail as to be reasonably satisfactory to the Vendor's Solicitors. In addition to the foregoing, the Vendor may impose such other conditions upon the Vendor's consent to an assignment request by the Purchaser as it may determine in its sole discretion, including, without limitation, that the Purchaser has paid all instalments of the Deposit as required hereunder and is otherwise not in default hereunder. Following any assignment, the assignor will not be relieved of his/her/its/their obligations hereunder but will continue to remain liable to perform all obligations of the Purchaser under this Contract. The Purchaser will not advertise or solicit offers from the public or use the Multiple Listing Service® (MLS) with

respect to the resale of the Strata Lot by the Purchaser before the Completion Date without the express written consent of the Vendor, which consent may be arbitrarily withheld. Before the Vendor consents to an assignment of the Purchaser's interest in the Strata Lot or in this Contract, the Vendor will be required to collect information and records under REDMA from each proposed party to an assignment agreement, including personal information, respecting the following: (i) the party's identity; (ii) the party's contact and business information; and (iii) the terms of the assignment agreement. Information and records collected by the Vendor must be reported by the Vendor to the administrator designated under the PTTA. The information and records may only be used or disclosed for tax purposes and other purposes authorized by section 20.5 of REDMA, which includes disclosure to the CRA. The Purchaser and the proposed assignee will give to the Vendor all such information and records and any additional information and records requested by the Vendor pursuant to REDMA or regulations thereto from time to time, and hereby consent to the Vendor making any filings or disclosing the aforesaid information and records as required or permitted by REDMA or regulations thereto, as may be amended from time to time. In addition, the Purchaser and the proposed assignee will give to the Vendor all such information and records and any additional information and records requested by the Vendor pursuant to the Prohibition on the *Purchase of Residential Property by Non-Canadians Act* (Canada), as may be amended from time to time (the "**PPNCA**"), or the regulations thereto, including the *Prohibition on the Purchase of Residential Property by Non-Canadians Regulations*, SOR 2022-250, as may be amended from time to time (the "**PPNCR**"). The Purchaser and any proposed assignee will jointly and severally indemnify and save harmless the Released Parties from any loss, damage, liability, cost and expense (including, without limitation, fines and penalties) suffered by the Released Parties, directly or indirectly as a result of any misrepresentation or false or misleading statement in any information and records provided to the Vendor pursuant to this section 18.

No assignment under this section 18 will be valid until the Vendor has received the applicable administrative fee payable in accordance with this section 18, and the assignor and the assignee have executed and delivered to the Vendor an assumption agreement in favour of the Vendor in the form required by the Vendor and the Vendor has received any additional documents it may require from the assignor, the assignee and/or any other party in connection with its consent to the assignment, including, without limitation, any certificate or other documents necessary or required by the Vendor pursuant to the PPNCA. Notwithstanding the foregoing provisions of this section 18 and regardless of whether or not the Vendor consents in writing to an assignment of this Contract in accordance with this section 18, the Purchaser will not, under any circumstances, assign this Contract in a manner that: (A) qualifies as an "avoidance transaction" as such term is defined under section 2.04 of the PTTA; or (B) contravenes the provisions of the PPNCA or the PPNCR. The Purchaser will indemnify the Released Parties against any damages, losses, duties, levies, fees, penalties, costs and expenses that any of the Released Parties may suffer or incur under the PTTA or any regulation thereunder, or under the PPNCA or the PPNCR, in connection with an assignment of this Contract or otherwise in connection with the transaction contemplated herein

19. **Assignment by Vendor**. The Vendor will be entitled, in its sole and absolute discretion, to sell, assign or otherwise transfer its right, title and interest in this Contract without the consent of the Purchaser.

20. **Personal Information.** The Purchaser hereby consents to the collection, use and disclosure of personal information contained in this Contract and otherwise collected by or on behalf of the Vendor, its agents, solicitors, affiliates and service providers for all purposes consistent with the transaction contemplated herein including to: (a) complete the transaction contemplated by this Contract; (b) invest the Deposit as provided for herein including providing personal information to the financial institution as required for reporting interest earned on the Deposit in accordance with applicable laws; (c) facilitate the entering into of a deposit protection contract and release of the Deposit in accordance therewith; (d) facilitate the management of the Development; (e) market, sell, provide and inform the Purchaser of products and services of the Vendor and its affiliates and partners, including information about future projects; (f) comply with the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) and regulations, rules and policies thereunder or relating thereto, the *Freedom of Information and Privacy Act* (British Columbia) and regulations, rules and policies thereunder or relating thereto, REDMA and regulations, rules and policies thereunder or relating thereto, and the PPNCA and the PPNCR, each as may be amended from time to time, and all other applicable laws; and (g) disclose such personal information to the Vendor's affiliates, agents, assignees, partners, business partners, contractors, suppliers, bankers, solicitors, accountants, insurers, warranty providers, utility providers, relevant governmental authorities or agencies and other advisors and consultants in furtherance of the foregoing purposes. The Purchaser also agrees to provide to the Vendor, the Vendor's agents and the Vendor's Solicitors, promptly upon request, any additional personal or other information not contained herein that is required in order to comply with the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) and regulations, rules and policies thereunder or relating thereto, REDMA and regulations, rules and policies thereunder or relating thereto, the PPNCA and the PPNCR, and with all other applicable laws, each as may be amended from time to time, and the Purchaser acknowledges that the foregoing consent applies to any such personal information.

21. **Notices and Tender.**

(a) Any notice or other communication required or desired to be given pursuant to or relating to this Contract will be in writing and delivered in accordance with this section 21. Any notice to the Purchaser may be delivered by the Vendor by any one of the following means, in the sole discretion of the Vendor: (i) by e-mail to the e-mail address for the Purchaser set out on page 1 of this Contract, as may be changed only by an Address Change Notice; (ii) by personal delivery or by registered mail, courier or any other type of third party physical delivery service addressed to the Purchaser at the Purchaser's address set out on page 1 of this Contract, as may be changed only by an Address Change Notice; or (iii) by delivery to the Purchaser's Solicitors by personal delivery, registered mail, courier or any other type of third party physical delivery service or by e-mail. The address and e-mail address for the Purchaser will be as set out on page 1 of this Contract or such other address or e-mail address of which the Purchaser has last notified the Vendor in an Address Change Notice. Any documents to be tendered on the Purchaser may be tendered on the Purchaser or the Purchaser's Solicitors. The Vendor will have no duty to further verify the currency of the Purchaser's postal address or e-mail address or the Purchaser's Solicitors' postal address or e-mail address. The Purchaser will notify the Vendor of the name and address of the Purchaser's Solicitors as soon as reasonably possible and in any event well in advance of the Completion Date.

(b) Any notice to be given to the Vendor will be sufficiently given if sent by registered mail, courier or any other type of third party physical delivery service to the address of the Vendor set out on page 1 of this Contract. The Vendor may at any time provide written notice to

the Purchaser to use an alternate postal address for delivery to the Vendor, which address will then become the required postal address for delivery of any notices to the Vendor. If the Vendor has obtained actual notice of a notice that was not validly delivered, but instead was delivered to the Vendor by personal delivery, fax, or e-mail, then the Vendor may at any time, in its sole discretion, deem such notice to be valid and delivered in satisfaction of the notice requirements of this Contract.

(c) A notice will be deemed to be received as follows: (i) notice delivered by e-mail is deemed to be received on the date the e-mail is sent; (ii) notice delivered by personal delivery or courier or any other type of third party physical delivery service is deemed to be received on the date of delivery, or the next Business Day if delivered on a Saturday, Sunday or statutory holiday applicable to British Columbia; and (iii) notice delivered by regular mail is deemed to be received on the date which is three Business Days after the mailing thereof.

(d) **The Purchaser acknowledges and agrees that the requirements of this section 21 will affect the timing of the Purchaser's obligations to pay portions of the Deposit and to complete the transaction contemplated in this Contract.**

22. **Continuing Construction and Marketing**. The Purchaser agrees that the Vendor may continue to carry out construction work on the Development after the completion of the purchase of the Strata Lot by the Purchaser. The Purchaser acknowledges and accepts that such work may cause inconvenience to the use and enjoyment of the Strata Lot. The Purchaser will not impede or interfere with the Vendor's completion of construction of other strata lots, the common property, or the Development. The Purchaser acknowledges that the Vendor may retain strata lots in the Development for use as sales and administrative offices and/or display suites for marketing purposes or otherwise. The Purchaser agrees that, for so long as the Vendor is the owner of any strata lots in the Development, the Vendor and its marketing agents, and its and their affiliates, may carry out marketing, promotional and sales activities within the common property (including parking stalls and recreational facilities) of the Development or strata lots owned or leased by the Vendor including, without limitation, maintaining display suites, other display areas, parking areas and signage (including signage on the exterior of the Development) and permitting public access to same for the purpose of marketing any unsold strata lots. In addition, the Vendor and its marketing agents and its and their affiliates may conduct tours of the Development from time to time with prospective purchasers and tenants of the Development or the Other Developments and hold events and other activities within the Development in connection with the marketing and sales activities.

23. **Prohibition on Purchase of Residential Property by Non-Canadians.**

(a) The Purchaser hereby represents and warrants to the Vendor that:

(i) the Purchaser is either:

A. not a "non-Canadian" within the meaning of the PPNCA; or

B. a "non-Canadian" within the meaning of the PPNCA that qualifies for an exception under section 4(2) of the PPNCA; and

(ii) all Supporting Documents (as defined below) provided by the Purchaser to the Vendor are true, complete, accurate and authentic in all respects,

which representations and warranties will remain true, complete and accurate in all respects from the date hereof until, and including, the Completion Date.

(b) The Purchaser will, as soon as reasonably possible and in any event within 48 hours of execution of this Contract by the Purchaser, provide all documentation, records and information (collectively, the "**Supporting Documents**") as may be necessary or required by the Vendor to confirm the truthfulness, completeness and accuracy of the representations and warranties made by the Purchaser pursuant to subsection 23(a). Without limiting the foregoing, if the Purchaser is a corporation, partnership or trust, the Purchaser will provide all governing documents, securities registers, trust agreements, partnership agreements and any other documentation necessary or required by the Vendor to confirm "control" (as defined in the PPNCR) of the corporation, partnership or trust, as applicable. For clarity, the Purchaser acknowledges that the Vendor is relying on the truthfulness, completeness, accuracy and authenticity of the Supporting Documents.

(c) The Purchaser will indemnify and save harmless the Released Parties and the Vendor's Solicitors from and against any loss, cost, fine, penalty, expense, damage, demand, claim, action, cause of action and liability whatsoever (including, without limitation, any fines, penalties and interest imposed under the PPNCA or PPNCR) suffered or incurred by any of the Released Parties and/or the Vendor's Solicitors, directly or indirectly, as a result of any of the representations and warranties in subsection 23(a) being untrue, incomplete, inaccurate or misleading in any respect or any failure by the Purchaser to provide the Supporting Documents as required pursuant to subsection 23(b). The Purchaser hereby acknowledges and the Vendor hereby confirms that the Vendor is acting as agent for and on behalf of the other Released Parties and the Vendor's Solicitors with respect to obtaining the foregoing indemnity from the Purchaser for the benefit of such Released Parties and the Vendor's Solicitors.

(d) The Purchaser will:

(i) execute, complete and deliver a copy of the certificate (the "**Certificate**") in the form required by the Vendor concurrently with the execution and delivery of this Contract; and

(ii) on or before (but not earlier than three days prior to) the Completion Date, execute, complete and deliver a sworn statutory declaration (which form will be prepared by the Vendor's Solicitors) confirming that the representations and warranties set out in

subsection 23(a) and the declarations and certifications contained in the Certificate continue to be true, complete and accurate in all respects.

24. **Successors and Assigns.** This Contract will enure to the benefit of and be binding upon the parties hereto and their respective successors, permitted assigns, heirs, administrators and executors.

25. **Purchaser Comprising More Than One Party.** If the Purchaser consists of more than one party, then the obligations of the Purchaser hereunder will be the joint and several obligations of each party comprising the Purchaser and any notice given to one of such parties will be deemed to have been given at the same time to both or all of such parties comprising the Purchaser.

26. **Governing Law and Submission to Jurisdiction.** This Contract will be exclusively governed by and construed in accordance with the laws of the Province of British Columbia and the parties irrevocably submit and agree to attorn to the exclusive jurisdiction of the courts of the Province of British Columbia.

27. **Contractual Rights.** This offer and the Contract which results from its acceptance creates contractual rights only and not any interest in land and the Purchaser will not be entitled to register this Contract or any interest arising under this Contract against the Strata Lot or the Lands.

28. **Interpretation.** Unless the context otherwise requires, the words "including" and "include" have the same meaning as the phrases "including without limitation" and "including, but not limited to"; words in the singular include the plural words and words in the plural include the singular; and words in the past present or future tense will be read with such change in tense as required in the context. In this Contract, "**Business Day**" means any day that is not a Saturday, Sunday or statutory holiday in British Columbia.

29. **Amendments**. This Contract may not be altered or amended except by an amendment in writing signed by the Vendor and the Purchaser.

30. **Currency**. All payments contemplated herein will be in Canadian funds and all references herein to dollar amounts are references to dollars in the lawful currency of Canada unless otherwise specified. If any payments are made in a currency other than Canadian currency, the funds received will be converted to Canadian funds by the Vendor's Solicitors and the Purchaser will be credited with the Canadian funds actually received by the Vendor's Solicitors at the date of conversion, less any bank fees. The Vendor will not be responsible for any delay in converting such payments, any fluctuations in exchange rates or bank fees or any charges in connection with any conversion or with any fees charged by any initiating, intermediate or receiving financial institutions in connection with any wire transfers.

31. **Waiver**. No condoning, excusing or overlooking by the Vendor of any default, breach or violation by the Purchaser at any time or times in respect of any covenant, agreement, obligation, condition or other provision of this Contract will operate as a waiver or relinquishment of the Vendor's rights, powers, remedies or recourses hereunder in respect of any continuing or subsequent default, breach or violation, or so as to defeat or affect in any way the rights, powers, remedies or recourses of the Vendor hereunder in respect of any such continuing or subsequent default, breach or violation, and no waiver will be inferred from or implied by anything done or omitted to be done by the Vendor save only an express waiver in writing. Except as may be limited herein, the Vendor may, in its sole discretion, exercise any and all rights, powers, remedies and recourse available to it under this Contract or any other remedy available to it and such rights, powers, remedies and recourse may be exercised concurrently or individually without the necessity of making any election.

32. **As-Is, Where-Is Transaction**. Without limiting the generality of Section 12, and except as expressly provided in this Contract, the Purchaser acknowledges and agrees that:

    (a) the Property is being purchased on an "as is, where is" basis;

    (b) the Purchaser has undertaken to its satisfaction such searches, independent investigations, inspections and other due diligence in connection with entering into this Contract, and based solely thereon, has determined to proceed with the transactions contemplated by this Contract;

    (c) all written and oral information provided by any of the Vendor and/or the Companies and their respective directors, officers, employees, consultants, financial advisors, legal counsel, accountants and other agents (all such persons, collectively, the "**Representatives**") to the Purchaser in connection with the Property has been provided for the convenience of the Purchaser only, and none of the Vendor nor any of the Companies, nor any of their respective Representatives, has made or is making any representation or warranty, express or implied, statutory or otherwise, as to the accuracy or completeness of any such information other than any representations and warranties expressly set out in this Contract; and

    (d) other than any representations and warranties expressly set out in this Contract, the Vendor, the Companies and their respective Representatives have made and are making no representations, warranties, conditions, statements or promises whatsoever, express or implied, statutory or otherwise, with respect to the Property, including, without limitation, with respect to: (i) the Vendor and the Companies' right, title and interest in or to the Property; (ii) the merchantability, marketability, location, condition, description, or fitness for a particular purpose of the Property; (iii) compliance or non compliance with laws or regulations, including environmental rules; (iv) existence of any parts or components, latent defects, quality, quantity, encumbrances, liens or charges or any other thing affecting the Property; and (v) any infringement of intellectual property rights of a third party, whether arising by law, course of dealing, course of performance, usage of trade, or otherwise connected to the Property.

33. **Vendor Liability**. The Purchaser acknowledges and agrees that the Vendor (a) is acting solely in its representative capacity as receiver and manager of all of the assets, undertakings and property of the Companies; and (b) shall have no personal liability under or as a result of entering into this Contract or carrying out the transaction that is the subject of this Contract.

34. **Counterparts and Delivery by Electronic Transmission.** This Contract and any addendum hereto may be executed in any number of counterparts, each of which will be deemed to be an original and all of which, taken together, will be deemed to constitute one and the same instrument. Delivery of an executed copy of this Contract and any addendum hereto by any party by e-mail in PDF format or by other means of electronic transmission (including, without limitation, through the use of software such as "DocuSign", "Avesdo" and other similar electronic execution software) will be as effective as personal delivery of an originally executed copy of this Contract by such party.

35. **Acceptance.** The Purchaser's offer herein will be open for acceptance by the Vendor on presentation until 11:59 p.m. (Vancouver time) the third day after the date of this offer and upon acceptance by the Vendor signing a copy of this offer, there will be a binding agreement of sale (the "**Contract**") and purchase in respect of the Strata Lot for the Purchase Price, on the terms and subject to the conditions set out herein.

THE PURCHASER HAS EXECUTED THIS CONTRACT UNDER SEAL THIS _____ DAY OF _____, 20____.

WITNESS: _____ PURCHASER(S): _____ SEAL

_____ SEAL

VENDOR'S ACCEPTANCE: The Vendor hereby accepts the Purchaser's offer to purchase contained herein this _____ day of _____, 20_____ (the "**Acceptance Date**").

FTI CONSULTING CANADA INC., IN ITS CAPACITY AS COURT-APPOINTED RECEIVER AND MANAGER OF ALL OF THE ASSETS, UNDERTAKINGS AND PROPERTY OF 1076255 B.C. LTD. AND LIGHTSTONE DEVELOPMENT LTD., AND NOT IN ITS PERSONAL CAPACITY

Per: _____
(Authorized Signatory)

EXHIBIT L
TABLE OF CONCORDANCE

2096 W 47th Ave, Vancouver, BC
TABLE OF CONCORDANCE

Old Unit Number	New Unit Number	Old Strata Lot Numbers (in the Disclosure Statement)	New Strata Lot Numbers (In the 2nd Amendment)	New Strata Lot Numbers (In the 4th Amendment)	Habitable Area in m² (2nd Amendment)	Habitable Area in m² (4th Amendment)	Notes
201	216	1	1	16	77.5	77.1	
202	215	2	2	15	110.8	110.8	
203	214	3	3	14	58.2	58.2	
204	213	4	4	13	124.3	124.3	
205	212	5	5	12	85.5	85.5	
206	211	6	6	11	85.5	85.5	
207	210	7	7	10	83.5	83.5	
208	209	8	8	9	83.5	83.5	
209	208	9	9	8	85.5	85.5	
210	207	10	10	7	85.5	85.5	
211	206	11	11	6	107.6	107.6	
212	205	12	12	5	110.7	110.7	
213	204	13	13	4	121.5	121.5	units combined
214		14					
215	203	15	14	3	110.6	110.6	units combined
216		16					
217	202	17	15	2	70.2	70.2	
218	201	18	16	1	91.2	91.2	
301	319	19	17	35	77.5	77.1	
302	318	20	18	34	110.8	110.8	
303	317	21	19	33	58.2	58.2	
304	316	22	20	32	124.3	124.3	
305	315	23	21	31	85.5	85.5	
306	314	24	22	30	85.5	85.5	
307	313	25	23	29	83.5	83.5	
308	312	26	24	28	83.5	83.5	
309	311	27	25	27	85.5	85.5	
310	310	28	26	26	85.5	85.5	
311	309	29	27	25	107.6	107.6	
312	308	30	28	24	110.7	110.7	
313	307	31	29	23	56.9	56.9	
314	306	32	30	22	59.1	59.1	
315	305	33	31	21	61.8	61.8	
316	304	34	32	20	48.7	48.7	
317	303	35	33	19	48.5	48.5	
318	302	36	34	18	53.1	53.1	
319	301	37	35	17	59.7	59.7	
401	401	38	36	36	124.2	124.2	
402	411	39	37	46	122.6	122.6	
403	410	40	38	45	103.9	103.9	
404	409	41	39	44	123.8	123.8	
405	408	42	40	43	100.7	100.7	
406	407	43	41	42	100.7	100.7	
407	406	44	42	41	123.8	123.8	
408	405	45	43	40	128.6	128.6	
409	404	46	44	39	69.4	69.4	
410	403	47	45	38	123.0	123.0	
411	402	48	46	37	77.1	77.1	

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

1076255 B.C. LTD.

Date and Time of Search: April 23, 2025 11:20 AM Pacific Time

Currency Date: February 03, 2025

ACTIVE

Incorporation Number: BC1076255

Name of Company: 1076255 B.C. LTD.

Business Number: 769133091 BC0001

Recognition Date and Time: Incorporated on May 18, 2016 04:48 PM Pacific Time

In Liquidation: No

Last Annual Report Filed: May 18, 2024

Receiver: No

REGISTERED OFFICE INFORMATION

Mailing Address:
#1530 - 1200 WEST 73RD AVENUE
VANCOUVER BC V6P 6G5
CANADA

Delivery Address:
#1530 - 1200 WEST 73RD AVENUE
VANCOUVER BC V6P 6G5
CANADA

RECORDS OFFICE INFORMATION

Mailing Address:
#1530 - 1200 WEST 73RD AVENUE
VANCOUVER BC V6P 6G5
CANADA

Delivery Address:
#1530 - 1200 WEST 73RD AVENUE
VANCOUVER BC V6P 6G5
CANADA

DIRECTOR INFORMATION

Last Name, First Name, Middle Name:
Yu, Ying Zheng

Mailing Address:
2925 WEST 39TH AVENUE
VANCOUVER BC V6N 2Z5
CANADA

Delivery Address:
2925 WEST 39TH AVENUE
VANCOUVER BC V6N 2Z5
CANADA

This is Exhibit " 25 " referred to in the
affidavit of Liwei Sun
sworn before me at Richmond
in the Province of British Columbia
this 5th day of May, 20 25

A Commissioner for taking Affidavits for
British Columbia

Last Name, First Name, Middle Name:
Zheng, Xiao Song

Mailing Address:
6261 ADERA STREET
VANCOUVER BC V6M 3J5
CANADA

Delivery Address:
6261 ADERA STREET
VANCOUVER BC V6M 3J5
CANADA

OFFICER INFORMATION AS AT May 18, 2024

Last Name, First Name, Middle Name:
Zheng, Xiao Song

Office(s) Held: (President)

Mailing Address:
6261 ADERA STREET
VANCOUVER BC V6M 3J5
CANADA

Delivery Address:
6261 ADERA STREET
VANCOUVER BC V6M 3J5
CANADA

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

1082463 B.C. LTD.

Date and Time of Search: **April 23, 2025 11:19 AM Pacific Time**

Currency Date: February 03, 2025

ACTIVE

Incorporation Number: BC1082463

Name of Company: 1082463 B.C. LTD.

Business Number: 760658120 BC0001

Recognition Date and Time: Incorporated on July 11, 2016 04:51 PM Pacific Time **In Liquidation:** No

Last Annual Report Filed: July 11, 2024 **Receiver:** No

REGISTERED OFFICE INFORMATION

Mailing Address:
#1530 - 1200 WEST 73RD AVENUE
VANCOUVER BC V6P 6G5
CANADA

Delivery Address:
#1530 - 1200 WEST 73RD AVENUE
VANCOUVER BC V6P 6G5
CANADA

RECORDS OFFICE INFORMATION

Mailing Address:
#1530 - 1200 WEST 73RD AVENUE
VANCOUVER BC V6P 6G5
CANADA

Delivery Address:
#1530 - 1200 WEST 73RD AVENUE
VANCOUVER BC V6P 6G5
CANADA

DIRECTOR INFORMATION

Last Name, First Name, Middle Name:
Li, Xiao

Mailing Address:
6261 ADERA STREET
VANCOUVER BC V6M 3J5
CANADA

Delivery Address:
6261 ADERA STREET
VANCOUVER BC V6M 3J5
CANADA

This is Exhibit "26" referred to in the
affidavit of Liwei Sun
sworn before me at Richmond
in the Province of British Columbia
this 8th day of May, 2025
A Commissioner for taking Affidavits for
British Columbia

Last Name, First Name, Middle Name:
Zheng, Xiao Song

Mailing Address:
6261 ADERA STREET
VANCOUVER BC V6M 3J5
CANADA

Delivery Address:
6261 ADERA STREET
VANCOUVER BC V6M 3J5
CANADA

OFFICER INFORMATION AS AT July 11, 2024

Last Name, First Name, Middle Name:
Li, Xiao

Office(s) Held: (President)

Mailing Address:
6261 ADERA STREET
VANCOUVER BC V6M 3J5
CANADA

Delivery Address:
6261 ADERA STREET
VANCOUVER BC V6M 3J5
CANADA

Last Name, First Name, Middle Name:
Zheng, Xiao Song

Office(s) Held: (Secretary)

Mailing Address:
6261 ADERA STREET
VANCOUVER BC V6M 3J5
CANADA

Delivery Address:
6261 ADERA STREET
VANCOUVER BC V6M 3J5
CANADA

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

1250334 B.C. LTD.

Date and Time of Search: **April 23, 2025 11:17 AM Pacific Time**

Currency Date: February 03, 2025

ACTIVE

Incorporation Number: BC1250334

Name of Company: 1250334 B.C. LTD.

Business Number: 734534670 BC0001

Recognition Date and Time: Incorporated on May 14, 2020 04:50 PM Pacific Time

In Liquidation: No

Last Annual Report Filed: May 14, 2024

Receiver: No

REGISTERED OFFICE INFORMATION

Mailing Address:
3857 WEST 24TH AVENUE
VANCOUVER BC V6S 1L8
CANADA

Delivery Address:
3857 WEST 24TH AVENUE
VANCOUVER BC V6S 1L8
CANADA

RECORDS OFFICE INFORMATION

Mailing Address:
3857 WEST 24TH AVENUE
VANCOUVER BC V6S 1L8
CANADA

Delivery Address:
3857 WEST 24TH AVENUE
VANCOUVER BC V6S 1L8
CANADA

DIRECTOR INFORMATION

Last Name, First Name, Middle Name:
SUN, LIWEI

Mailing Address:
3857 WEST 24TH AVENUE
VANCOUVER BC V6S 1L8
CANADA

Delivery Address:
3857 WEST 24TH AVENUE
VANCOUVER BC V6S 1L8
CANADA

This is Exhibit " 27 " referred to in the
affidavit of ..... Liwei Sun .....
sworn before me at ..... Richmond .....
in the Province of British Columbia
this ..... 5th ..... day of ..... May ....., 20..... 25
.....
A Commissioner for taking Affidavits for British Columbia

Last Name, First Name, Middle Name:
SUN, WEI

Mailing Address:
3857 WEST 24TH AVENUE
VANCOUVER BC V6S 1L8
CANADA

Delivery Address:
3857 WEST 24TH AVENUE
VANCOUVER BC V6S 1L8
CANADA

OFFICER INFORMATION AS AT May 14, 2024

Last Name, First Name, Middle Name:
Sun, liwei

Office(s) Held: (Secretary)

Mailing Address:
3857 WEST 24TH AVENUE
VANCOUVER BC V6S 1L8
CANADA

Delivery Address:
3857 WEST 24TH AVENUE
VANCOUVER BC V6S 1L8
CANADA

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

LIGHTSTONE DEVELOPMENT LTD.

Date and Time of Search: April 23, 2025 11:21 AM Pacific Time

Currency Date: February 03, 2025

ACTIVE

Incorporation Number: BC1083494

Name of Company: LIGHTSTONE DEVELOPMENT LTD.

Business Number: 760057299 BC0001

Recognition Date and Time: Incorporated on July 20, 2016 04:10 PM Pacific Time

In Liquidation: No

Last Annual Report Filed: July 20, 2024

Receiver: No

REGISTERED OFFICE INFORMATION

Mailing Address:
#1530 - 1200 WEST 73RD AVENUE
VANCOUVER BC V6P 6G5
CANADA

Delivery Address:
#1530 - 1200 WEST 73RD AVENUE
VANCOUVER BC V6P 6G5
CANADA

RECORDS OFFICE INFORMATION

Mailing Address:
#1530 - 1200 WEST 73RD AVENUE
VANCOUVER BC V6P 6G5
CANADA

Delivery Address:
#1530 - 1200 WEST 73RD AVENUE
VANCOUVER BC V6P 6G5
CANADA

DIRECTOR INFORMATION

Last Name, First Name, Middle Name:
Yu, Ying Zheng

Mailing Address:
2925 WEST 39TH AVENUE
VANCOUVER BC V6N 2Z5
CANADA

Delivery Address:
2925 WEST 39TH AVENUE
VANCOUVER BC V6N 2Z5
CANADA

This is Exhibit " 28 " referred to in the
affidavit of Liwei Sun
sworn before me at Richmond
in the Province of British Columbia
this 8th day of May, 2025
.....
A Commissioner for taking Affidavits for
British Columbia

Last Name, First Name, Middle Name:
Zheng, Xiao Song

Mailing Address:
6261 ADERA STREET
VANCOUVER BC V6M 3J5
CANADA

Delivery Address:
6261 ADERA STREET
VANCOUVER BC V6M 3J5
CANADA

OFFICER INFORMATION AS AT July 20, 2024

Last Name, First Name, Middle Name:
Zheng, Xiao Song

Office(s) Held: (President)

Mailing Address:
6261 ADERA STREET
VANCOUVER BC V6M 3J5
CANADA

Delivery Address:
6261 ADERA STREET
VANCOUVER BC V6M 3J5
CANADA

TITLE SEARCH PRINT
File Reference: 66187

2025-04-24, 10:16:56
Requestor: Farrah Yang

CURRENT AND CANCELLED INFORMATION SHOWN

Title Issued Under	STRATA PROPERTY ACT (Section 249)
Land Title District	VANCOUVER
Land Title Office	VANCOUVER
Title Number	CB1428865
From Title Number	CB1428812
Application Received	2024-07-08
Application Entered	2024-08-07

Registered Owner in Fee Simple
Registered Owner/Mailing Address: 1076255 B.C. LTD., INC.NO. BC1076255
101 - 6386 EAST BOULEVARD
VANCOUVER, BC
V6M 3J5

Taxation Authority Vancouver, City of

Description of Land
Parcel Identifier: 032-299-745
Legal Description:
STRATA LOT 27 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9999 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
NOTICE OF INTEREST, BUILDERS LIEN ACT (S.3(2)), SEE CA8321149
FILED 2020-07-24

HERETO IS ANNEXED EASEMENT CB1428814 OVER LOT 1 PLAN EPP91453 EXCEPT AIR SPACE PLAN EPP133834

Charges, Liens and Interests

Nature:	COVENANT
Registration Number:	CA8289457
Registration Date and Time:	2020-07-08 16:01
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

This is Exhibit " 29 " referred to in the affidavit of Liwei Sun sworn before me at Richmond in the Province of British Columbia this 30 day of May, 20 25
A Commissioner for taking Affidavits for British Columbia

TITLE SEARCH PRINT 2025-04-24, 10:16:56

File Reference: 66187 Requestor: Farrah Yang

Nature:	STATUTORY RIGHT OF WAY
Registration Number:	CB251887
Registration Date and Time:	2022-09-29 10:48
Registered Owner:	FORTISBC ALTERNATIVE ENERGY SERVICES INC. INCORPORATION NO. BC0746680
Remarks:	INTER ALIA

Nature:	COVENANT
Registration Number:	CB251888
Registration Date and Time:	2022-09-29 10:48
Registered Owner:	FORTISBC ALTERNATIVE ENERGY SERVICES INC. INCORPORATION NO. BC0746680
Remarks:	INTER ALIA

Nature:	MORTGAGE
Registration Number:	CB292874
Registration Date and Time:	2022-10-20 13:21
Registered Owner:	NATIONAL BANK OF CANADA
Remarks:	INTER ALIA

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CB292875
Registration Date and Time:	2022-10-20 13:21
Registered Owner:	NATIONAL BANK OF CANADA
Remarks:	INTER ALIA

Nature:	MORTGAGE
Registration Number:	CB293126
Registration Date and Time:	2022-10-20 14:00
Registered Owner:	PETERSON INVESTMENT GROUP INC. INCORPORATION NO. BC1059668
Remarks:	INTER ALIA

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CB293127
Registration Date and Time:	2022-10-20 14:00
Registered Owner:	PETERSON INVESTMENT GROUP INC. INCORPORATION NO. BC1059668
Remarks:	INTER ALIA

Nature:	PRIORITY AGREEMENT
Registration Number:	CB294025
Registration Date and Time:	2022-10-20 16:44
Remarks:	INTER ALIA GRANTING CB292874 PRIORITY OVER CB293126 AND CB293127

TITLE SEARCH PRINT
2025-04-24, 10:16:56
File Reference: 66187
Requestor: Farrah Yang

Nature:	PRIORITY AGREEMENT
Registration Number:	CB294026
Registration Date and Time:	2022-10-20 16:44
Remarks:	INTER ALIA GRANTING CB292875 PRIORITY OVER CB293126 AND CB293127

Nature:	MORTGAGE
Registration Number:	CB294046
Registration Date and Time:	2022-10-20 16:58
Registered Owner:	WESTMOUNT WEST SERVICES INC. INCORPORATION NO. BC1195001
Remarks:	INTER ALIA

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CB294047
Registration Date and Time:	2022-10-20 16:58
Registered Owner:	WESTMOUNT WEST SERVICES INC. INCORPORATION NO. BC1195001
Remarks:	INTER ALIA

Nature:	PRIORITY AGREEMENT
Registration Number:	CB294534
Registration Date and Time:	2022-10-21 08:54
Remarks:	INTER ALIA GRANTING CB292874 PRIORITY OVER CB294046 AND CB294047

Nature:	PRIORITY AGREEMENT
Registration Number:	CB294535
Registration Date and Time:	2022-10-21 08:54
Remarks:	INTER ALIA GRANTING CB292875 PRIORITY OVER CB294046 AND CB294047

Nature:	PRIORITY AGREEMENT
Registration Number:	CB294554
Registration Date and Time:	2022-10-21 09:03
Remarks:	INTER ALIA GRANTING CB293126 PRIORITY OVER CB294046 AND CB294047

Nature:	PRIORITY AGREEMENT
Registration Number:	CB294555
Registration Date and Time:	2022-10-21 09:03
Remarks:	INTER ALIA GRANTING CB293127 PRIORITY OVER CB294046 AND CB294047

Nature:	EASEMENT
Registration Number:	CB1428813
Registration Date and Time:	2024-07-08 13:59
Remarks:	INTER ALIA APPURTENANT TO LOT 1 PLAN EPP91453 EXCEPT AIR SPACE PLAN EPP133834

Nature:	STATUTORY RIGHT OF WAY
Registration Number:	CB1428815
Registration Date and Time:	2024-07-08 13:59
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	COVENANT
Registration Number:	CB1428816
Registration Date and Time:	2024-07-08 13:59
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	PRIORITY AGREEMENT
Registration Number:	CB1428817
Registration Date and Time:	2024-07-08 13:59
Remarks:	INTER ALIA GRANTING CB1428813 PRIORITY OVER CB292874 AND CB292875

Nature:	PRIORITY AGREEMENT
Registration Number:	CB1428819
Registration Date and Time:	2024-07-08 13:59
Remarks:	INTER ALIA GRANTING CB1428815 PRIORITY OVER CB292874 AND CB292875

Nature:	PRIORITY AGREEMENT
Registration Number:	CB1428820
Registration Date and Time:	2024-07-08 13:59
Remarks:	INTER ALIA GRANTING CB1428816 PRIORITY OVER CB292874 AND CB292875

Nature:	PRIORITY AGREEMENT
Registration Number:	CB1428821
Registration Date and Time:	2024-07-08 13:59
Remarks:	INTER ALIA GRANTING CB1428813 PRIORITY OVER CB293126 AND CB293127

Nature:	PRIORITY AGREEMENT
Registration Number:	CB1428823
Registration Date and Time:	2024-07-08 13:59
Remarks:	INTER ALIA GRANTING CB1428815 PRIORITY OVER CB293126 AND CB293127

Nature:	PRIORITY AGREEMENT
Registration Number:	CB1428824
Registration Date and Time:	2024-07-08 13:59
Remarks:	INTER ALIA GRANTING CB1428816 PRIORITY OVER CB293126 AND CB293127

Nature:	PRIORITY AGREEMENT
Registration Number:	CB1428825
Registration Date and Time:	2024-07-08 13:59
Remarks:	INTER ALIA GRANTING CB1428813 PRIORITY OVER CB294046 AND CB294047

Nature:	PRIORITY AGREEMENT
Registration Number:	CB1428827
Registration Date and Time:	2024-07-08 13:59
Remarks:	INTER ALIA GRANTING CB1428815 PRIORITY OVER CB294046 AND CB294047

Nature:	PRIORITY AGREEMENT
Registration Number:	CB1428828
Registration Date and Time:	2024-07-08 13:59
Remarks:	INTER ALIA GRANTING CB1428816 PRIORITY OVER CB294046 AND CB294047

TITLE SEARCH PRINT 2025-04-24, 10:16:56

File Reference: 66187 Requestor: Farrah Yang

Nature:	CLAIM OF BUILDERS LIEN
Registration Number:	CB1595568
Registration Date and Time:	2024-09-13 15:40
Registered Owner:	H.Y. ENGINEERING LTD.
Remarks:	INTER ALIA
Cancelled By:	**CB1646341**
Cancelled Date:	**2024-10-10**

Nature:	CERTIFICATE OF PENDING LITIGATION
Registration Number:	CB1851253
Registration Date and Time:	2025-02-03 09:43
Registered Owner:	LIWEI SUN 1250334 B.C. LTD. INCORPORATION NO. 1250334
Remarks:	INTER ALIA

Nature:	CERTIFICATE OF PENDING LITIGATION
Registration Number:	CB1856464
Registration Date and Time:	2025-02-05 13:32
Registered Owner:	PETERSON INVESTMENT GROUP INC. INCORPORATION NO. BC1059668
Remarks:	INTER ALIA

Duplicate Indefeasible Title	NONE OUTSTANDING
Transfers	NONE
Pending Applications	NONE
Corrections	NONE

TITLE SEARCH PRINT 2025-04-24, 10:16:56

File Reference: 66187 Requestor: Farrah Yang

CURRENT AND CANCELLED INFORMATION SHOWN

Title Issued Under STRATA PROPERTY ACT (Section 249)

Land Title District VANCOUVER
Land Title Office VANCOUVER

Title Number CB1428875
From Title Number CB1428812

Application Received 2024-07-08

Application Entered 2024-08-07

Registered Owner in Fee Simple
Registered Owner/Mailing Address: 1076255 B.C. LTD., INC.NO. BC1076255
101 - 6386 EAST BOULEVARD
VANCOUVER, BC
V6M 3J5

Taxation Authority Vancouver, City of

Description of Land
Parcel Identifier: 032-299-842
Legal Description:
STRATA LOT 37 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9999 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
NOTICE OF INTEREST, BUILDERS LIEN ACT (S.3(2)), SEE CA8321149
FILED 2020-07-24

HERETO IS ANNEXED EASEMENT CB1428814 OVER LOT 1 PLAN EPP91453 EXCEPT AIR SPACE PLAN EPP133834

Charges, Liens and Interests
Nature: COVENANT
Registration Number: CA8289457
Registration Date and Time: 2020-07-08 16:01
Registered Owner: CITY OF VANCOUVER
Remarks: INTER ALIA

This is Exhibit "30" referred to in the affidavit of Liwei Sun sworn before me at Richmond in the Province of British Columbia this 8th day of May, 2025
A Commissioner for taking Affidavits for British Columbia

TITLE SEARCH PRINT
2025-04-24, 10:16:56
File Reference: 66187
Requestor: Farrah Yang

Nature:	STATUTORY RIGHT OF WAY
Registration Number:	CB251887
Registration Date and Time:	2022-09-29 10:48
Registered Owner:	FORTISBC ALTERNATIVE ENERGY SERVICES INC. INCORPORATION NO. BC0746680
Remarks:	INTER ALIA

Nature:	COVENANT
Registration Number:	CB251888
Registration Date and Time:	2022-09-29 10:48
Registered Owner:	FORTISBC ALTERNATIVE ENERGY SERVICES INC. INCORPORATION NO. BC0746680
Remarks:	INTER ALIA

Nature:	MORTGAGE
Registration Number:	CB292874
Registration Date and Time:	2022-10-20 13:21
Registered Owner:	NATIONAL BANK OF CANADA
Remarks:	INTER ALIA

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CB292875
Registration Date and Time:	2022-10-20 13:21
Registered Owner:	NATIONAL BANK OF CANADA
Remarks:	INTER ALIA

Nature:	MORTGAGE
Registration Number:	CB293126
Registration Date and Time:	2022-10-20 14:00
Registered Owner:	PETERSON INVESTMENT GROUP INC. INCORPORATION NO. BC1059668
Remarks:	INTER ALIA

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CB293127
Registration Date and Time:	2022-10-20 14:00
Registered Owner:	PETERSON INVESTMENT GROUP INC. INCORPORATION NO. BC1059668
Remarks:	INTER ALIA

Nature:	PRIORITY AGREEMENT
Registration Number:	CB294025
Registration Date and Time:	2022-10-20 16:44
Remarks:	INTER ALIA GRANTING CB292874 PRIORITY OVER CB293126 AND CB293127

TITLE SEARCH PRINT
2025-04-24, 10:16:56
File Reference: 66187
Requestor: Farrah Yang

Nature:	PRIORITY AGREEMENT
Registration Number:	CB294026
Registration Date and Time:	2022-10-20 16:44
Remarks:	INTER ALIA GRANTING CB292875 PRIORITY OVER CB293126 AND CB293127

Nature:	MORTGAGE
Registration Number:	CB294046
Registration Date and Time:	2022-10-20 16:58
Registered Owner:	WESTMOUNT WEST SERVICES INC. INCORPORATION NO. BC1195001
Remarks:	INTER ALIA

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CB294047
Registration Date and Time:	2022-10-20 16:58
Registered Owner:	WESTMOUNT WEST SERVICES INC. INCORPORATION NO. BC1195001
Remarks:	INTER ALIA

Nature:	PRIORITY AGREEMENT
Registration Number:	CB294534
Registration Date and Time:	2022-10-21 08:54
Remarks:	INTER ALIA GRANTING CB292874 PRIORITY OVER CB294046 AND CB294047

Nature:	PRIORITY AGREEMENT
Registration Number:	CB294535
Registration Date and Time:	2022-10-21 08:54
Remarks:	INTER ALIA GRANTING CB292875 PRIORITY OVER CB294046 AND CB294047

Nature:	PRIORITY AGREEMENT
Registration Number:	CB294554
Registration Date and Time:	2022-10-21 09:03
Remarks:	INTER ALIA GRANTING CB293126 PRIORITY OVER CB294046 AND CB294047

TITLE SEARCH PRINT
File Reference: 66187

2025-04-24, 10:16:56
Requestor: Farrah Yang

Nature:	PRIORITY AGREEMENT
Registration Number:	CB294555
Registration Date and Time:	2022-10-21 09:03
Remarks:	INTER ALIA GRANTING CB293127 PRIORITY OVER CB294046 AND CB294047

Nature:	EASEMENT
Registration Number:	CB1428813
Registration Date and Time:	2024-07-08 13:59
Remarks:	INTER ALIA APPURTENANT TO LOT 1 PLAN EPP91453 EXCEPT AIR SPACE PLAN EPP133834

Nature:	STATUTORY RIGHT OF WAY
Registration Number:	CB1428815
Registration Date and Time:	2024-07-08 13:59
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	COVENANT
Registration Number:	CB1428816
Registration Date and Time:	2024-07-08 13:59
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	PRIORITY AGREEMENT
Registration Number:	CB1428817
Registration Date and Time:	2024-07-08 13:59
Remarks:	INTER ALIA GRANTING CB1428813 PRIORITY OVER CB292874 AND CB292875

Nature:	PRIORITY AGREEMENT
Registration Number:	CB1428819
Registration Date and Time:	2024-07-08 13:59
Remarks:	INTER ALIA GRANTING CB1428815 PRIORITY OVER CB292874 AND CB292875

Nature:	PRIORITY AGREEMENT
Registration Number:	CB1428820
Registration Date and Time:	2024-07-08 13:59
Remarks:	INTER ALIA GRANTING CB1428816 PRIORITY OVER CB292874 AND CB292875

Nature:	PRIORITY AGREEMENT
Registration Number:	CB1428821
Registration Date and Time:	2024-07-08 13:59
Remarks:	INTER ALIA GRANTING CB1428813 PRIORITY OVER CB293126 AND CB293127

Nature:	PRIORITY AGREEMENT
Registration Number:	CB1428823
Registration Date and Time:	2024-07-08 13:59
Remarks:	INTER ALIA GRANTING CB1428815 PRIORITY OVER CB293126 AND CB293127

Nature:	PRIORITY AGREEMENT
Registration Number:	CB1428824
Registration Date and Time:	2024-07-08 13:59
Remarks:	INTER ALIA GRANTING CB1428816 PRIORITY OVER CB293126 AND CB293127

Nature:	PRIORITY AGREEMENT
Registration Number:	CB1428825
Registration Date and Time:	2024-07-08 13:59
Remarks:	INTER ALIA GRANTING CB1428813 PRIORITY OVER CB294046 AND CB294047

Nature:	PRIORITY AGREEMENT
Registration Number:	CB1428827
Registration Date and Time:	2024-07-08 13:59
Remarks:	INTER ALIA GRANTING CB1428815 PRIORITY OVER CB294046 AND CB294047

Nature:	PRIORITY AGREEMENT
Registration Number:	CB1428828
Registration Date and Time:	2024-07-08 13:59
Remarks:	INTER ALIA GRANTING CB1428816 PRIORITY OVER CB294046 AND CB294047

TITLE SEARCH PRINT
2025-04-24, 10:16:56
File Reference: 66187
Requestor: Farrah Yang

Nature:	CLAIM OF BUILDERS LIEN
Registration Number:	CB1595568
Registration Date and Time:	2024-09-13 15:40
Registered Owner:	H.Y. ENGINEERING LTD.
Remarks:	INTER ALIA
Cancelled By:	**CB1646341**
Cancelled Date:	**2024-10-10**

Nature:	OPTION TO PURCHASE
Registration Number:	CB1712550
Registration Date and Time:	2024-11-15 06:01
Registered Owner:	BEI CHEN AS TO AN UNDIVIDED 400/2500 INTEREST
Registered Owner:	QING SU AS TO AN UNDIVIDED 500/2500 INTEREST
Registered Owner:	JIDE LIU AS TO AN UNDIVIDED 1600/2500 INTEREST
Remarks:	INTER ALIA

Nature:	MORTGAGE
Registration Number:	CB1714291
Registration Date and Time:	2024-11-15 10:57
Registered Owner:	BEI CHEN AS TO AN UNDIVIDED 400/2500 INTEREST
Registered Owner:	QING SU AS TO AN UNDIVIDED 500/2500 INTEREST
Registered Owner:	JIDE LIU AS TO AN UNDIVIDED 1600/2500 INTEREST
Remarks:	INTER ALIA

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CB1714292
Registration Date and Time:	2024-11-15 10:57
Registered Owner:	BEI CHEN AS TO AN UNDIVIDED 400/2500 INTEREST
Registered Owner:	QING SU AS TO AN UNDIVIDED 500/2500 INTEREST
Registered Owner:	JIDE LIU AS TO AN UNDIVIDED 1600/2500 INTEREST
Remarks:	INTER ALIA

Nature:	CERTIFICATE OF PENDING LITIGATION
Registration Number:	CB1851253
Registration Date and Time:	2025-02-03 09:43
Registered Owner:	LIWEI SUN 1250334 B.C. LTD. INCORPORATION NO. 1250334
Remarks:	INTER ALIA

TITLE SEARCH PRINT 2025-04-24, 10:16:56

File Reference: 66187 Requestor: Farrah Yang

Nature:	CERTIFICATE OF PENDING LITIGATION
Registration Number:	CB1856464
Registration Date and Time:	2025-02-05 13:32
Registered Owner:	PETERSON INVESTMENT GROUP INC. INCORPORATION NO. BC1059668
Remarks:	INTER ALIA

Duplicate Indefeasible Title NONE OUTSTANDING

Transfers NONE

Pending Applications NONE

Corrections NONE

TITLE SEARCH PRINT 2025-04-24, 10:16:55

File Reference: 66187 Requestor: Farrah Yang

CURRENT AND CANCELLED INFORMATION SHOWN

Title Issued Under STRATA PROPERTY ACT (Section 249)

Land Title District VANCOUVER
Land Title Office VANCOUVER

Title Number CB1428881
From Title Number CB1428812

Application Received 2024-07-08

Application Entered 2024-08-07

Registered Owner in Fee Simple
Registered Owner/Mailing Address: 1076255 B.C. LTD., INC.NO. BC1076255
101 - 6386 EAST BOULEVARD
VANCOUVER, BC
V6M 3J5

Taxation Authority Vancouver, City of

Description of Land
Parcel Identifier: 032-299-907
Legal Description:
STRATA LOT 43 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9999 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
NOTICE OF INTEREST, BUILDERS LIEN ACT (S.3(2)), SEE CA8321149
FILED 2020-07-24

HERETO IS ANNEXED EASEMENT CB1428814 OVER LOT 1 PLAN EPP91453 EXCEPT AIR SPACE PLAN EPP133834

Charges, Liens and Interests

Nature:	COVENANT
Registration Number:	CA8289457
Registration Date and Time:	2020-07-08 16:01
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

This is Exhibit "31" referred to in the affidavit of Liwei Sun
sworn before me at Richmond
in the Province of British Columbia
this 5th day of May, 20 25.
A Commissioner for taking Affidavits for British Columbia

Nature:	STATUTORY RIGHT OF WAY
Registration Number:	CB251887
Registration Date and Time:	2022-09-29 10:48
Registered Owner:	FORTISBC ALTERNATIVE ENERGY SERVICES INC. INCORPORATION NO. BC0746680
Remarks:	INTER ALIA

Nature:	COVENANT
Registration Number:	CB251888
Registration Date and Time:	2022-09-29 10:48
Registered Owner:	FORTISBC ALTERNATIVE ENERGY SERVICES INC. INCORPORATION NO. BC0746680
Remarks:	INTER ALIA

Nature:	MORTGAGE
Registration Number:	CB292874
Registration Date and Time:	2022-10-20 13:21
Registered Owner:	NATIONAL BANK OF CANADA
Remarks:	INTER ALIA

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CB292875
Registration Date and Time:	2022-10-20 13:21
Registered Owner:	NATIONAL BANK OF CANADA
Remarks:	INTER ALIA

Nature:	MORTGAGE
Registration Number:	CB293126
Registration Date and Time:	2022-10-20 14:00
Registered Owner:	PETERSON INVESTMENT GROUP INC. INCORPORATION NO. BC1059668
Remarks:	INTER ALIA

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CB293127
Registration Date and Time:	2022-10-20 14:00
Registered Owner:	PETERSON INVESTMENT GROUP INC. INCORPORATION NO. BC1059668
Remarks:	INTER ALIA

Nature:	PRIORITY AGREEMENT
Registration Number:	CB294025
Registration Date and Time:	2022-10-20 16:44
Remarks:	INTER ALIA GRANTING CB292874 PRIORITY OVER CB293126 AND CB293127

Nature:	PRIORITY AGREEMENT
Registration Number:	CB294026
Registration Date and Time:	2022-10-20 16:44
Remarks:	INTER ALIA GRANTING CB292875 PRIORITY OVER CB293126 AND CB293127

Nature:	MORTGAGE
Registration Number:	CB294046
Registration Date and Time:	2022-10-20 16:58
Registered Owner:	WESTMOUNT WEST SERVICES INC. INCORPORATION NO. BC1195001
Remarks:	INTER ALIA

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CB294047
Registration Date and Time:	2022-10-20 16:58
Registered Owner:	WESTMOUNT WEST SERVICES INC. INCORPORATION NO. BC1195001
Remarks:	INTER ALIA

Nature:	PRIORITY AGREEMENT
Registration Number:	CB294534
Registration Date and Time:	2022-10-21 08:54
Remarks:	INTER ALIA GRANTING CB292874 PRIORITY OVER CB294046 AND CB294047

Nature:	PRIORITY AGREEMENT
Registration Number:	CB294535
Registration Date and Time:	2022-10-21 08:54
Remarks:	INTER ALIA GRANTING CB292875 PRIORITY OVER CB294046 AND CB294047

Nature:	PRIORITY AGREEMENT
Registration Number:	CB294554
Registration Date and Time:	2022-10-21 09:03
Remarks:	INTER ALIA GRANTING CB293126 PRIORITY OVER CB294046 AND CB294047

Nature:	PRIORITY AGREEMENT
Registration Number:	CB294555
Registration Date and Time:	2022-10-21 09:03
Remarks:	INTER ALIA GRANTING CB293127 PRIORITY OVER CB294046 AND CB294047

Nature:	EASEMENT
Registration Number:	CB1428813
Registration Date and Time:	2024-07-08 13:59
Remarks:	INTER ALIA APPURTENANT TO LOT 1 PLAN EPP91453 EXCEPT AIR SPACE PLAN EPP133834

Nature:	STATUTORY RIGHT OF WAY
Registration Number:	CB1428815
Registration Date and Time:	2024-07-08 13:59
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	COVENANT
Registration Number:	CB1428816
Registration Date and Time:	2024-07-08 13:59
Registered Owner:	CITY OF VANCOUVER
Remarks:	INTER ALIA

Nature:	PRIORITY AGREEMENT
Registration Number:	CB1428817
Registration Date and Time:	2024-07-08 13:59
Remarks:	INTER ALIA GRANTING CB1428813 PRIORITY OVER CB292874 AND CB292875

Nature:	PRIORITY AGREEMENT
Registration Number:	CB1428819
Registration Date and Time:	2024-07-08 13:59
Remarks:	INTER ALIA GRANTING CB1428815 PRIORITY OVER CB292874 AND CB292875

Nature:	PRIORITY AGREEMENT
Registration Number:	CB1428820
Registration Date and Time:	2024-07-08 13:59
Remarks:	INTER ALIA GRANTING CB1428816 PRIORITY OVER CB292874 AND CB292875

TITLE SEARCH PRINT

2025-04-24, 10:16:55

File Reference: 66187

Requestor: Farrah Yang

Nature:	PRIORITY AGREEMENT
Registration Number:	CB1428821
Registration Date and Time:	2024-07-08 13:59
Remarks:	INTER ALIA GRANTING CB1428813 PRIORITY OVER CB293126 AND CB293127

Nature:	PRIORITY AGREEMENT
Registration Number:	CB1428823
Registration Date and Time:	2024-07-08 13:59
Remarks:	INTER ALIA GRANTING CB1428815 PRIORITY OVER CB293126 AND CB293127

Nature:	PRIORITY AGREEMENT
Registration Number:	CB1428824
Registration Date and Time:	2024-07-08 13:59
Remarks:	INTER ALIA GRANTING CB1428816 PRIORITY OVER CB293126 AND CB293127

Nature:	PRIORITY AGREEMENT
Registration Number:	CB1428825
Registration Date and Time:	2024-07-08 13:59
Remarks:	INTER ALIA GRANTING CB1428813 PRIORITY OVER CB294046 AND CB294047

Nature:	PRIORITY AGREEMENT
Registration Number:	CB1428827
Registration Date and Time:	2024-07-08 13:59
Remarks:	INTER ALIA GRANTING CB1428815 PRIORITY OVER CB294046 AND CB294047

Nature:	PRIORITY AGREEMENT
Registration Number:	CB1428828
Registration Date and Time:	2024-07-08 13:59
Remarks:	INTER ALIA GRANTING CB1428816 PRIORITY OVER CB294046 AND CB294047

TITLE SEARCH PRINT 2025-04-24, 10:16:55

File Reference: 66187 Requestor: Farrah Yang

Nature:	CLAIM OF BUILDERS LIEN
Registration Number:	CB1595568
Registration Date and Time:	2024-09-13 15:40
Registered Owner:	H.Y. ENGINEERING LTD.
Remarks:	INTER ALIA
Cancelled By:	**CB1646341**
Cancelled Date:	**2024-10-10**

Nature:	OPTION TO PURCHASE
Registration Number:	CB1712550
Registration Date and Time:	2024-11-15 06:01
Registered Owner:	BEI CHEN AS TO AN UNDIVIDED 400/2500 INTEREST
Registered Owner:	QING SU AS TO AN UNDIVIDED 500/2500 INTEREST
Registered Owner:	JIDE LIU AS TO AN UNDIVIDED 1600/2500 INTEREST
Remarks:	INTER ALIA

Nature:	MORTGAGE
Registration Number:	CB1714291
Registration Date and Time:	2024-11-15 10:57
Registered Owner:	BEI CHEN AS TO AN UNDIVIDED 400/2500 INTEREST
Registered Owner:	QING SU AS TO AN UNDIVIDED 500/2500 INTEREST
Registered Owner:	JIDE LIU AS TO AN UNDIVIDED 1600/2500 INTEREST
Remarks:	INTER ALIA

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CB1714292
Registration Date and Time:	2024-11-15 10:57
Registered Owner:	BEI CHEN AS TO AN UNDIVIDED 400/2500 INTEREST
Registered Owner:	QING SU AS TO AN UNDIVIDED 500/2500 INTEREST
Registered Owner:	JIDE LIU AS TO AN UNDIVIDED 1600/2500 INTEREST
Remarks:	INTER ALIA

Nature:	CERTIFICATE OF PENDING LITIGATION
Registration Number:	CB1851253
Registration Date and Time:	2025-02-03 09:43
Registered Owner:	LIWEI SUN 1250334 B.C. LTD. INCORPORATION NO. 1250334
Remarks:	INTER ALIA

TITLE SEARCH PRINT
2025-04-24, 10:16:55
File Reference: 66187
Requestor: Farrah Yang

Nature:	CERTIFICATE OF PENDING LITIGATION
Registration Number:	CB1856464
Registration Date and Time:	2025-02-05 13:32
Registered Owner:	PETERSON INVESTMENT GROUP INC. INCORPORATION NO. BC1059668
Remarks:	INTER ALIA

Duplicate Indefeasible Title NONE OUTSTANDING

Transfers NONE

Pending Applications NONE

Corrections NONE

Yong Mei Ni
Phone: 778.990.2960
Email: nerinedlc@gmail.com

Society of Translators and Interpreters of British Columbia
STIBC

Translator's Declaration

I, Yong Mei Ni, certified Chinese to English translator and member in good standing of the Society of Translators and Interpreters of British Columbia (STIBC), member number 04-10-2678, hereby declare that, to the best of my knowledge and ability, the attached English document is a full and accurate translation of the attached Chinese source document.

List of translated document(s):
Property Transfer Agreement

April 28, 2025

Society of Translators and Interpreters of B.C. (STIBC)
Yong Mei
04-10-2678
Ni

This translation has been digitally signed and the electronic version of this document does not require a physical signature or stamp. To verify the authenticity of this document, visit https://verify.stibc.org.

This is Exhibit " 32 " referred to in the affidavit of Liwei Sun sworn before me at Richmond in the Province of British Columbia this 5th day of May, 20 25

A Commissioner for taking Affidavits for British Columbia

Property Transfer Agreement

Party A (Buyer): Liwei Sun

1250334 BC.Ltd

Party B (Seller): Vicky Zheng

1082463B.C .Ltd

1076255 BC.Ltd

Lightstone Development Ltd

Party A and Party B signed a loan agreement on May 27, 2020, whereby Party B sold three units under the CHLOE Project to the Buyer, and the Buyer have already paid for the three units in full. On July 14, 2021, Party B borrowed from Party A CAD250,000, the principal and interest of which haven't been paid off to this day.

Party A has already paid for the three units under the CHLOE Project in full, and signed a formal contract of purchase on July 14, 2021.

Unit 411 under the original contract is changed to Unit 402 upon completion, and strata number is 37.

Unit 405 under the original contract is changed to Unit 408 upon completion, and strata number is 43.

Unit 309 under the original contract is changed to Unit 311 upon completion, and strata number is 27.

The titles of the above units should have been transferred to Party A in November 2024. Now, due to special reasons, the title transfer dates are adjusted to February 15, 2025 for Unit 311, and February 28, 2025 for Unit 402 and Unit 408 after Party B pays back the principal and interest of the loan of CAD250,000 to Party A on February 25, 2025 (Interest payable on February 25, 2025 should be CAD16666). All procedures should be completed within 2 days by the time limit indicated herein. Party B promises that there is no dispute over, or mortgage or debt on the titles of those units.

Party B voluntarily pledges Units 206, 317, 207, and 208 under the CHLOE Project and 6261 Adera ST Vancouver as security to Party A Liwei Sun to ensure that Party B completes the transfer of the titles of Units 402, 405, and 311 under the CHLOE Project to Party A. Information regarding Units 206, 317, 207, and 208 is hereto attached. If Party B fails to meet the three deadlines promised by Party B, that is February 15, 25, and 28 of 2025, Party A may conduct mortgage registration on all properties listed in the mortgage document.

Party B shall ensure that there is no loan or mortgage of any kind on the pledged properties, Units 206, 317, 207, and 208 under the CHLOE Project, and Party B may not transfer, mortgage, or sell Units 206, 317, 207, and 208 under the CHLOE Project before the fulfilment of this agreement. Should similar circumstances happen, Party A will conduct mortgage registration immediately to ensure that Party A is the first charge holder when it is necessary.



This Agreement, as an attachment to the loan agreement signed by Party A and Party B on May 27, 2020, the loan agreement signed by Party A and Party B on July 14, 2021 whereby Party B borrows from Party B CAD250,000, and the formal contract of purchase signed on July 14, 2021, shall be performed along with the aforementioned agreements.

Party B shall bear all expenses incurred during the mortgage procedure. If Party B fails to keep all the promises made herein, causing losses to Party A, Party B shall be held fully responsible and bear all expenses, including but not limited to lawyer's fee, litigation fee, mental exhaustion, etc. If Party B transfers the titles later than the deadlines agreed herein, an additional penalty of 0.1% of the contracted price of the units shall be paid for each day of delay.

Party A: Liwei Sun (*Signature*)

1250334 BC.Ltd



Party B: Vicky Zheng (*Initial*)

1082463B.C .Ltd

1076255 BC.Ltd

Lightstone Development Ltd

Witness: Lawyer

Date Signed: 2025-02-04

Units 206, 317, 207, 208 under the CHLOE Project

207 PID 032-299-541 STRATA LOT 7 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9999

208 PID 032-299-559 STRATA LOT 8 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9999

206 PID 032-299-532 STRATA LOT 6 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9999

317 PID 032-299-800 STRATA LOT 33 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9999

Party B's Home Address

6261 Adera St, Vancouver BC V6M 3J5

Society of Translators and Interpreters of B.C. (STIBC)
Yong Mei
04-10-2678
Ni

房产过户协议

甲方（购买方）：孙立伟
1250334 BC.Ltd
乙方（出售方）：Vicky 郑
1082463B.C .Ltd
1076255 BC.Ltd
Lightstone Development Ltd

甲乙双方于 2020 年 5 月 27 日签订借款协议，乙方将 CHLOE 项目三套公寓出售给购买方，购买方已经将三套房款全款支付完毕。2021 年 7 月 14 日乙方向甲方借款 25 万加币，至今未归还本金和利息。

甲方已全款支付 CHLOE 项目下三套房款，并于 2021 年 7 月 14 日签署正式购房合同，
原合同中房号 411，成现房后变更为 402，strata 号码是 37.
原合同中房号 405，成现房后变更为 408，strata 号码是 43.
原合同中房号 309，成现房后变更为 311，strata 号码是 27.

该房屋应于 2024 年 11 月产权过户给购买方，现因特殊原因将过户时间调整为 2025 年 2 月 15 日进行 311 的产权过户，2025 年 2 月 25 日，乙方将借款 25 万加币本金和利息（截止到 2025 年 2 月 25 日应归还利息 16666 加币）全部归还甲方，2025 年 2 月 28 日过户 402 和 408。所以手续应在协议内时间办理，2 日内完成。乙方保证该房屋产权上无任何纠纷，抵押，或负债。

乙方自愿将 CHLOE 项目下房产房号 206.317.207.208 和 6261 Adera ST vancouver 抵押给甲方孙立伟，用于确保乙方将 CHLOE 项目房号为 402、405、311 全部过户完成给甲方。206、317、207、208 房屋信息后附。在乙方承诺的三个时间截点及 2025 年 2 月 15 日、25 日、28 日日期内乙方不履行承诺，甲方随时对抵押文件下的所有房产进行抵押登记。

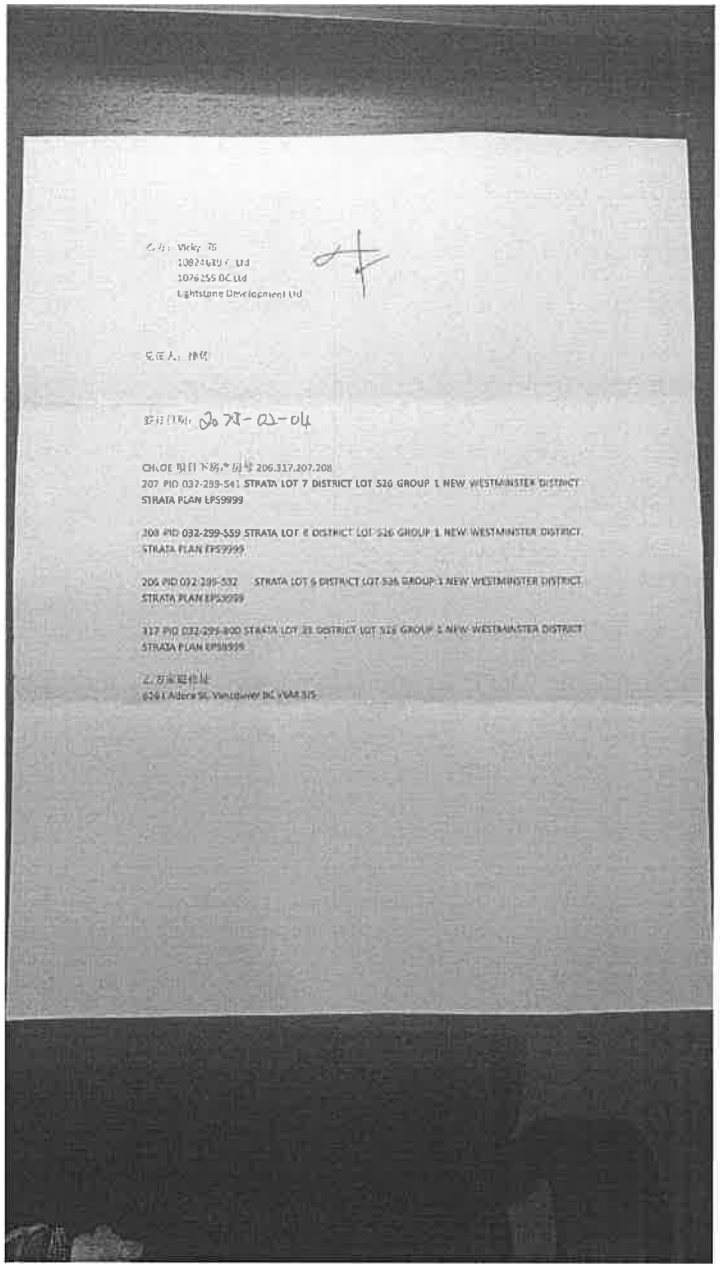
乙方应确保抵押的 CHLOE 项目下房产房号 206.317.207.208 无贷款和任何形式的抵押，乙方不得在本协议完成前将 CHLOE 项目下房产房号 206.317.207.208 进行转让、抵押或买卖过户，如有类似情况发生，甲方将第一时间进行抵押登记。已保证甲方在必要时作为第一顺位债权人。

本协议依附于甲乙双方于 2020 年 5 月 27 日签订借款协议、2021 年 7 月 14 日乙方向甲方借款 25 万加币签订的借款协议和 2021 年 7 月 14 日签署正式购房合同。并行执行。

乙方承担抵押程序所支出的所以费用，如因乙方违反协议中所有承诺造成的甲方的损失，由乙方承担全部责任，并承担所有费用，但不限于律师费，诉讼费，精神损耗等费用。
乙方在协议时间截点后产权过户，每延长一日追加合同房款每日千分之壹的违约金。

甲方：孙立伟
1250334 BC.Ltd

Society of Translators and Interpreters of B.C. (STIBC)
Yong Mei
04-10-2678
Ni



乙方：Vicky 张
1082[illegible] Ltd
1076255 BC Ltd
Lightstone Development Ltd

见证人：林琪

签约日期：2021-02-04

CHLOE 项目下房产编号 206.317.207.208
207 PID 032-299-541 STRATA LOT 7 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9999

208 PID 032-299-559 STRATA LOT 8 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9999

206 PID 032-299-532 STRATA LOT 6 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9999

317 PID 032-299-800 STRATA LOT 33 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9999

乙方家庭住址
6261 Aldera St, Vancouver BC V5R 3J5

Society of Translators and Interpreters of B.C. (STIBC)
Yong Mei Ni
04-10-2678

TRAVELERS

Home Warranty
Tel: 604.682.3095
Toll Free: 800.555.9431
Fax: 604.682.3096

Travelers Insurance Company of Canada
650 West Georgia Street, Suite 2500
Vancouver, British Columbia V6B 4N7
www.travelershomewarranty.ca

SCHEDULE "D" - WARRANTY COMMENCEMENT DATE CERTIFICATE

Warranty Type: 2-5-10 Legislated Building Type: LRM Product Type: Unit

Builder Name: Lightstone Development Ltd.		
Builder No. 00006060	Tel: 236-868-5051	Fax:

UNIT/PROJECT INFORMATION:

Address: Street: 408-2096 West 47 Avenue
City: Vancouver Province: BC Postal Code: V6M 0E5

Legal Description: Lot: 1 Section: Block: 2
District Lot: 526 Plan: EPP91453 Twp:
Strata Lot: 43

Warranty Certificate Number: 80293169

Owner's Name(s): x Liwei (First Name) Sun (Last Name)

OR

(Strata Corporation No. & Project Name)

Mailing Address: x 2857 W 24th Aven Vancouver
(Unit No. & Street) (City, Province) (Postal Code)

Telephone: x 778-891-6886. (Home/Cell) E-mail: x Sunliwei8120034@163.com

WARRANTY COMMENCEMENT DATE (MM/DD/YY):

(The Warranty Commencement Date as described in the legislation will prevail if conflicting dates arise.)

This is Exhibit "33" referred to in the affidavit of Liwei Sun sworn before me at Richmond in the Province of British Columbia this 5th day of May, 20 25

A Commissioner for taking Affidavits for British Columbia

Materials, labour or design provided by the Owner are excluded from home warranty coverage.
Please list all owner supplied items below:

•	•
•	•
•	•

To further clarify the scope of work, please provide a copy of the construction contract with the Owner.

MAINTENANCE MANUAL PROVIDED TO OWNER: YES ☑ (Provide proof of delivery with this document.)

(Signature Builder) x Liwei Sun (Signature Owner)

Xiao Song Zheng (Print Name) (Date) x Liwei Sun (Print Name) (Date)

Your Homeowner's Policy is generated from this document.

This document is to be completed at or prior to occupancy. Please ensure that it is fully completed and signed by both parties in order to acknowledge the commencement date for home warranty coverage. Upon receipt of this duly executed document, Travelers Insurance Company of Canada will issue the Warranty Certificate to the Owner.

Please make sure your information is clear and accurate.

This document is project specific and may not be copied in whole or in part for another project

Builder must send electronic copies to housingregistrations@travelers.com or upload them to *TRU Builder*

Jason

What is the price for purchasing three properties, is it the price listed on the contract?

Vicky

It is listed on the contract.

Jason

Is the purchase price 3 million or 4.98 million?

Vicky

They actually invested 3 million.

Jason

So it's still 3 million, and the interest has been accruing, bringing it to around 4 million now. In the end, after adjusting for any differences, does it still need to be 4.98 million for the transaction to go through?

Vicky

No, they don't need to pay any more money; take the property.

Jason

@Vicky So, how much do you actually owe?

Vicky

Owe 3 million plus interest, but we all agreed to give them the properties — 3 in total.

Jason

How did you convince them to transfer the properties, when they've only received 3 million but still need to pay over 1 million in interest?

This is Exhibit " 34 " referred to in the
affidavit of Liwei Sun
sworn before me at Richmond
in the Province of British Columbia
this 5th day of May, 20 25
.....
A Commissioner for taking Affidavits for
British Columbia

房價三套總買到底是多少，合同上的價格嗎?

合同上有

購買價是300萬還是498萬?

他們實際投入300万

還是300萬，然後利息一直計算，到了現在差不多四百多，最後多退少補，還是得要給你們498萬才能成交?

不是，他们不用再出钱了拿房子

@Vicky 那你到底欠多少錢?

欠300万 + 利息，但是我们一致同意是给他们房子，3套，

你如何在只收了300萬，還得支付100多萬的利息情況之下，說服銀行給你們過戶?

President Sun's group (Chloe) (4)

Vicky

Owe 3 million plus interest, but we all agreed to give them the properties — 3 in total.

Jason

How did you convince them to transfer the properties, when they've only received 3 million but still need to pay over 1 million in interest?

Jason

Is it still the case that no matter how much interest accumulates, for example, a principal of 300 plus 200 in interest, as long as the three properties are transferred, it's considered fully paid off?

February 18, 2025 23:40

3 million + interest, 250,000 + interest

Vicky

Yes,
(Quote Jason's words: Jason: Is it still the case that no matter how much interest accumulates, for example, a principal of 300 plus 200 in interest, as long as the three properties are transferred, it's considered fully paid off?)

There is also another 250,000 plus interest.

Sunwei

Yes, no matter the amount. The three properties fully repay the debt. It's 311,402, and 408 for the three properties.
(Quote Jason's words: Jason: Is it still the case that no matter how much interest accumulates, for example, a principal of 300 plus 200 in interest, as long as the three properties are transferred, it's considered fully paid off?)

Jason

So it's not a single payment. Even if it's owed for another 3 years, with the accumulated principal and interest exceeding the property price, it's still just a matter of transferring the properties.


孙总群 （Chloe） (4)
欠300万 + 利息，但是我们一致同意是给他们房子，3套，
你如何在只收了300万，遗憾支付100多万的利息情况之下，说服固定给他们房产？
这是不管拿借多久的利息，例如，本金300加上利息200，但只要三套房产，都等於完全偿还完？
300万+利息，25万+" 利息
是，
还有一个25万加利息
对，不管多少。三套房能还完。是311.402好408三套房
所以说本不是一笔借，就算再欠3年，累积超过房值的本金和利息，也只是过户即可

President Sun's group (Chloe) (4)

Vicky

Yes,
(Quote Jason's words: Jason: Is it still the case that no matter how much interest accumulates, for example, a principal of 300 plus 200 in interest, as long as the three properties are transferred, it's considered fully paid off?)

There is also another 250,000 plus interest.

Sunwei

Yes, no matter the amount. The three properties fully repay the debt. It's 311,402, and 408 for the three properties.
(Quote Jason's words: Jason: Is it still the case that no matter how much interest accumulates, for example, a principal of 300 plus 200 in interest, as long as the three properties are transferred, it's considered fully paid off?)

Jason

So it's not a single payment. Even if it's owed for another 3 years, with the accumulated principal and interest exceeding the property price, it's still just a matter of transferring the properties.

Vicky

Yes

Sunwei

The 250,000 plus interest needs to be paid separately.

Vicky

Yes
(Quote sunwei's words: The 250,000 plus interest needs to be paid separately.)


孙总群 （ Chloe ） (4)
是，
还有一个25万加利息
对，不管多少，三套房值就完。是311.402好408三套房
所以根本不是一套值，就算再欠3年，累积超过房值的本金和利息，也只是过户部可
是的
25万加利息要单独还。
是

President Sun's group (Chloe) (4)

This needs to have a time limit and cannot be delayed for that long.

(Quote Jason's words: Jason: So it's not a single payment. Even if it's owed for another 3 years, with the accumulated principal and interest exceeding the property price, it's still just a matter of transferring the properties.)

Jason

Yes, that's why Iam asking, because I can foresee that if it's delayed negatively, it could just continue dragging on.
(Quote Motong;s words: Motong: This needs to have a time limit and cannot be delayed for that long.)

Vicky

The situation on my side is that if the bank's money is paid off, the properties can be transferred to them immediately.

Vicky

Please take a look and see how to arrange it.
(Quote Jason's words: Jason: Let me think about how to arrange it and will contact tomorrow.)

Jason

How long is it expected to take to pay off the bank?

Vicky

It may take 2-3 months.

Sunwei

As long as the conditions are confirmed by everyone, Lawyer Wang and Vicky's lawyer can ensure that the remaining matters are handled. On our side, we can cooperate and notify the cancellation of the CPL first.

孙总群 （Chloe） (4)


这个要有时间限定，不能拖延那么久
是啊，所以我才提出来啊，因为我可以预见如果是必拖延，那一直拖下去是可以的
Vicky
我这边的情况就是，如果把银行的钱还了，马上就可以给他们过户
你来看看 怎么安排
Jason：我想一想怎么安排，明天再聊聚
预计多久能谈完最好?
Vicky
可能得 2-3个月
只要条件大家都认了，王律师和Vicky的律师能保证他后面的事做完，我们这边可以配合先通知解除sCPL

TITLE SEARCH PRINT
File Reference: 66187
Declared Value $ 1770000

2025-04-25, 12:10:48
Requestor: Farrah Yang

CURRENT AND CANCELLED INFORMATION SHOWN

Land Title District	VANCOUVER
Land Title Office	VANCOUVER
Title Number	BA421435
From Title Number	BK171146
Application Received	2006-09-08
Application Entered	2006-09-18

Registered Owner in Fee Simple
Registered Owner/Mailing Address:
XIAO LI, BUSINESSMAN
XIAO SONG ZHENG, BUSINESSWOMAN
6261 ADERA STREET
VANCOUVER, BC
V6M 3J5
AS JOINT TENANTS

Taxation Authority Vancouver, City of

Description of Land
Parcel Identifier: 002-915-341
Legal Description:
LOT 10 OF LOT 3 BLOCK 3 DISTRICT LOT 526 PLAN 5279

Legal Notations NONE

Charges, Liens and Interests
Nature: MORTGAGE
Registration Number: BA421436
Registration Date and Time: 2006-09-08 11:40
Registered Owner: ROYAL BANK OF CANADA

This is Exhibit "35" referred to in the affidavit of Liwei Sun sworn before me at Richmond in the Province of British Columbia this 8th day of May, 2025

A Commissioner for taking Affidavits for British Columbia

TITLE SEARCH PRINT
File Reference: 66187
Declared Value $ 1770000

2025-04-25, 12:10:48
Requestor: Farrah Yang

Nature:	MORTGAGE
Registration Number:	CA6512363
Registration Date and Time:	2017-12-14 13:59
Registered Owner:	JESSON INTERNATIONAL INVESTMENT (CANADA) LTD. INCORPORATION NO. BC0620330
Remarks:	MODIFIED BY CA7299079 MODIFIED BY CA8476261 MODIFIED BY CA9360989 MODIFIED BY CB473345 MODIFIED BY CB1170677

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CA6512364
Registration Date and Time:	2017-12-14 13:59
Registered Owner:	JESSON INTERNATIONAL INVESTMENT (CANADA) LTD. INCORPORATION NO. BC0620330
Remarks:	MODIFIED BY CA7299080 MODIFIED BY CA8476262 MODIFIED BY CA9360990

Nature:	MODIFICATION
Registration Number:	CA7299079
Registration Date and Time:	2019-01-16 12:25
Remarks:	MODIFICATION OF CA6512363

Nature:	MODIFICATION
Registration Number:	CA7299080
Registration Date and Time:	2019-01-16 12:25
Remarks:	MODIFICATION OF CA6512364

Nature:	MORTGAGE
Registration Number:	CA7744652
Registration Date and Time:	2019-09-12 15:42
Registered Owner:	MEI JI YAJUN CHEN AS JOINT TENANTS
Remarks:	INTER ALIA
Cancelled By:	**CA8523499**
Cancelled Date:	**2020-10-27**

TITLE SEARCH PRINT
File Reference: 66187
Declared Value $ 1770000

2025-04-25, 12:10:48
Requestor: Farrah Yang

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CA7744653
Registration Date and Time:	2019-09-12 15:42
Registered Owner:	MEI JI YAJUN CHEN AS JOINT TENANTS
Remarks:	INTER ALIA
Cancelled By:	**CA8523500**
Cancelled Date:	**2020-10-27**

Nature:	MODIFICATION
Registration Number:	CA8476261
Registration Date and Time:	2020-10-05 13:54
Remarks:	MODIFICATION OF CA6512363

Nature:	MODIFICATION
Registration Number:	CA8476262
Registration Date and Time:	2020-10-05 13:54
Remarks:	MODIFICATION OF CA6512364

Nature:	PRIORITY AGREEMENT
Registration Number:	CA8476265
Registration Date and Time:	2020-10-05 13:54
Remarks:	GRANTING CA8476261 PRIORITY OVER CA7744652 AND CA7744653
Cancelled By:	**CA8523500**
Cancelled Date:	**2020-10-27**

Nature:	PRIORITY AGREEMENT
Registration Number:	CA8476266
Registration Date and Time:	2020-10-05 13:54
Remarks:	GRANTING CA8476262 PRIORITY OVER CA7744652 AND CA7744653
Cancelled By:	**CA8523500**
Cancelled Date:	**2020-10-27**

Nature:	PRIORITY AGREEMENT
Registration Number:	CA8476267
Registration Date and Time:	2020-10-05 13:54
Remarks:	GRANTING CA6512363 PRIORITY OVER CA7744652 AND CA7744653
Cancelled By:	**CA8523500**
Cancelled Date:	**2020-10-27**

TITLE SEARCH PRINT
File Reference: 66187
Declared Value $ 1770000

2025-04-25, 12:10:48
Requestor: Farrah Yang

Nature:	PRIORITY AGREEMENT
Registration Number:	CA8476268
Registration Date and Time:	2020-10-05 13:54
Remarks:	GRANTING CA6512364 PRIORITY OVER CA7744652 AND CA7744653
Cancelled By:	**CA8523500**
Cancelled Date:	**2020-10-27**

Nature:	PRIORITY AGREEMENT
Registration Number:	CA8476269
Registration Date and Time:	2020-10-05 13:54
Remarks:	GRANTING CA7299079 PRIORITY OVER CA7744652 AND CA7744653
Cancelled By:	**CA8523500**
Cancelled Date:	**2020-10-27**

Nature:	PRIORITY AGREEMENT
Registration Number:	CA8476270
Registration Date and Time:	2020-10-05 13:54
Remarks:	GRANTING CA7299080 PRIORITY OVER CA7744652 AND CA7744653
Cancelled By:	**CA8523500**
Cancelled Date:	**2020-10-27**

Nature:	MORTGAGE
Registration Number:	CA8513713
Registration Date and Time:	2020-10-22 17:45
Registered Owner:	JIN-OCEAN MORTGAGE INVESTMENT CORPORATION INCORPORATION NO. BC1038697
Remarks:	INTER ALIA
Cancelled By:	**CA9411292**
Cancelled Date:	**2021-10-05**

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CA8513714
Registration Date and Time:	2020-10-22 17:45
Registered Owner:	JIN-OCEAN MORTGAGE INVESTMENT CORPORATION INCORPORATION NO. BC1038697
Remarks:	INTER ALIA
Cancelled By:	**CA9411293**
Cancelled Date:	**2021-10-05**

TITLE SEARCH PRINT
File Reference: 66187
Declared Value $ 1770000

2025-04-25, 12:10:48
Requestor: Farrah Yang

Nature:	PRIORITY AGREEMENT
Registration Number:	CA8513752
Registration Date and Time:	2020-10-22 18:10
Remarks:	INTER ALIA GRANTING CA8513713 PRIORITY OVER CA7651473 AND CA7651474
Cancelled By:	**CA8523499**
Cancelled Date:	**2020-10-27**

Nature:	PRIORITY AGREEMENT
Registration Number:	CA8513753
Registration Date and Time:	2020-10-22 18:10
Remarks:	INTER ALIA GRANTING CA8513714 PRIORITY OVER CA7651473 AND CA7651474
Cancelled By:	**CA8523499**
Cancelled Date:	**2020-10-27**

Nature:	MODIFICATION
Registration Number:	CA9360989
Registration Date and Time:	2021-09-15 12:02
Remarks:	MODIFICATION OF CA6512363

Nature:	MODIFICATION
Registration Number:	CA9360990
Registration Date and Time:	2021-09-15 12:02
Remarks:	MODIFICATION OF CA6512364

Nature:	PRIORITY AGREEMENT
Registration Number:	CA9360991
Registration Date and Time:	2021-09-15 12:02
Remarks:	GRANTING CA6512363 PRIORITY OVER CA8513713 AND CA8513714
Cancelled By:	**CA9411293**
Cancelled Date:	**2021-10-05**

Nature:	PRIORITY AGREEMENT
Registration Number:	CA9360992
Registration Date and Time:	2021-09-15 12:02
Remarks:	GRANTING CA6512364 PRIORITY OVER CA8513713 AND CA8513714
Cancelled By:	**CA9411293**
Cancelled Date:	**2021-10-05**

TITLE SEARCH PRINT
File Reference: 66187
Declared Value $ 1770000

2025-04-25, 12:10:48
Requestor: Farrah Yang

Nature:	MORTGAGE
Registration Number:	CA9403320
Registration Date and Time:	2021-10-01 11:03
Registered Owner:	TOP ARROW LIMITED
Remarks:	INTER ALIA
Cancelled By:	**CA9570546**
Cancelled Date:	**2021-12-09**

Nature:	MORTGAGE
Registration Number:	CA9572563
Registration Date and Time:	2021-12-10 12:47
Registered Owner:	RENLICAN INVESTMENT GROUP INC. INCORPORATION NO. BC1171282 AS TO AN UNDIVIDED 1/2 INTEREST
Registered Owner:	DRAGON HEIR INVESTMENTS LTD. INCORPORATION NO. BC1119644 AS TO AN UNDIVIDED 1/2 INTEREST
Cancelled By:	**CB458788**
Cancelled Date:	**2023-02-01**

Nature:	MORTGAGE
Registration Number:	CB425300
Registration Date and Time:	2023-01-11 14:59
Registered Owner:	RENLICAN INVESTMENT GROUP INC. INCORPORATION NO. BC1171282 AS TO AN UNDIVIDED 2000000/4000000 INTEREST
Registered Owner:	FULLOTTI INVESTMENT GROUP INC. INCORPORATION NO. 1019859-5 AS TO AN UNDIVIDED 2000000/4000000 INTEREST
Remarks:	INTER ALIA MODIFIED BY CB1331655

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CB425301
Registration Date and Time:	2023-01-11 14:59
Registered Owner:	RENLICAN INVESTMENT GROUP INC. INCORPORATION NO. BC1171282 AS TO AN UNDIVIDED 2000000/4000000 INTEREST
Registered Owner:	FULLOTTI INVESTMENT GROUP INC. INCORPORATION NO. 1019859-5 AS TO AN UNDIVIDED 2000000/4000000 INTEREST
Remarks:	INTER ALIA

Nature:	MODIFICATION
Registration Number:	CB473345
Registration Date and Time:	2023-02-13 12:08
Remarks:	MODIFICATION OF CA6512363

TITLE SEARCH PRINT
File Reference: 66187
Declared Value $ 1770000

2025-04-25, 12:10:48
Requestor: Farrah Yang

Nature:	CROWN LIEN
Registration Number:	CB949473
Registration Date and Time:	2023-10-12 15:02
Registered Owner:	THE CROWN IN RIGHT OF BRITISH COLUMBIA
Remarks:	INTER ALIA SPECULATION AND VACANCY TAX ACT AS TO THE INTEREST OF XIAO SONG ZHENG
Cancelled By:	**CB1023111**
Cancelled Date:	**2023-11-14**

Nature:	MODIFICATION
Registration Number:	CB1170677
Registration Date and Time:	2024-02-20 13:59
Remarks:	MODIFICATION OF CA6512363

Nature:	MODIFICATION
Registration Number:	CB1331655
Registration Date and Time:	2024-05-24 13:27
Remarks:	INTER ALIA MODIFICATION OF CB425300

Nature:	CERTIFICATE OF PENDING LITIGATION
Registration Number:	CB1851253
Registration Date and Time:	2025-02-03 09:43
Registered Owner:	LIWEI SUN 1250334 B.C. LTD. INCORPORATION NO. 1250334
Remarks:	INTER ALIA

Nature:	CERTIFICATE OF PENDING LITIGATION
Registration Number:	CB1977086
Registration Date and Time:	2025-04-10 09:11
Registered Owner:	ROYAL BANK OF CANADA

Duplicate Indefeasible Title NONE OUTSTANDING

Transfers NONE

Pending Applications

Parcel Identifier:	002-915-341
Application Number/Type:	CB1980310 JUDGMENT

Corrections NONE

AVID
Law Corporation

5811 Cooney Road
Suite 602 North Tower
Richmond, BC V6X 3M1

Tel.: (604) 273-7565
Fax: (604) 273-7568
Email: dchen@avid-law.com

May 1, 2025

Our File No.: 66187

VIA EMAIL: Tessa.chiricosta@fticonsulting.com

FTI Consulting Canada Ltd.
CF Pacific Centre
701 West Georgia Street, #1450
Vancouver, B.C.
V7Y 1B6

This is Exhibit "36" referred to in the affidavit of Liwei Sun sworn before me at Richmond in the Province of British Columbia this 5th day of May, 2025
A Commissioner for taking Affidavits for British Columbia

Attention: Ms. Tessa Chiricosta

Dear Ms. Chiricosta:

RE: Peterson Investments Group Inc. v. 1076255 B.C. Ltd. et al (Petition No. H-250150) (the "Petition")
Sun et al v. 1082463 B.C. Ltd. (Supreme Court Action, Vancouver Registry No. S-250794) (the "Action")
2096 47th Avenue West, Vancouver, B.C. (the "Chloe Project')
Units 311 (strata lot 27), 402 (strata lot 37) , 408 (strata lot 43) of the Chloe Project

As advised in our letter to you dated March 26, 2025, we represent Liwei Sun and 1250334 B.C. Ltd. in the Action.

Please find enclosed our client's signed Acknowledgement of Receipt for unit 408 (strata lot 43, the "**Signed Acknowledgement**").

I understand my clients only received one email with "408" in the subject line from your office regarding disclosure statement on the Chloe Project.

We remind you to provide the Disclosure Statement filed April 10, 2025, First Amendment to Disclosure Statement, and the draft Receipt – Disclosure Statement to our clients for Unit 311 (strata lot 27) and unit 402 (strata lot 37) so our clients can respond accordingly.

By way of this letter, we wish to make it abundantly clear that the Signed Acknowledgement is endorsed by our client solely for the purpose of acknowledging the receipt of the disclosure statement and amendment thereto that you provided.

In no way should the Signed Acknowledgement be prejudicial to our client's position in the Action or to their position as detailed in our said letter to you dated March 26, 2025.

Specifically, our clients do not agree with the proposition that Units 311 (strata lot 27), 402 (strata lot 37), and 408 (strata lot 43) are part of the assets of the debtor developer that has devolved to your receivership by the order of Justice Fitzpatrick on February 13, 2025 because the beneficial ownership of the said three strata lots already belong to our clients. Notably, our clients purchased the said three lots and paid for them before Peterson Investment Group Inc. registered its mortgage against the lands of the Chloe Project.

Finally, we will be filing an application to lift the stay of the Action shortly.

I trust everything is in order.

Yours truly,

Avid Law Corporation

David Chen
DC

Encl

SL: 43
Suite: 408

FTI Consulting Canada Inc., in its capacity as court-appointed receiver and manager of all of the assets, undertakings and property of 1076255 B.C. Ltd. and Lightstone Development Ltd.

CHLOE

Receipt for Disclosure Statement

The undersigned hereby confirm(s) that he/she/it/they has/have received a copy of the disclosure statement dated April 10, 2025 (the "**Disclosure Statement**"), in respect of the development known as "Chloe" constructed upon the lands located at 2096 West 47th Avenue, Vancouver, British Columbia, and that the undersigned has been afforded a reasonable opportunity to read the Disclosure Statement.

Delivery of an executed copy of this Acknowledgement by electronic transmission will be as effective as personal delivery of an originally executed copy of this Acknowledgement.

Liwei Sun.
Signature of Purchaser

Liwei Sun.
Print Name

Witness: _____

_____
Signature of Purchaser

_____
Print Name

Witness: _____

DATED this 1 day of May, 2025.

This is Exhibit "37" referred to in the affidavit of Liwei Sun sworn before me at Richmond in the Province of British Columbia this 5th day of May, 2025

A Commissioner for taking Affidavits for British Columbia

CHLOÉ
KERRISDALE

BY BUYER ON JUNE 5TH

14:18 June 5, 2024

Unit #408

Chloe Kerrisdale
#408 - 2096 W 47th Ave
Vancouver, BC

Warranty Start Date:

Inspected Rooms

- ✓ Bathroom
- ✓ Bedroom
- ✓ Closet
- ✓ Den
- ✓ Ensuite
- ✓ Entry
- ✓ Kitchen

This is Exhibit " 38 " referred to in the
affidavit of Liwei Sun
sworn before me at Richmond
in the Province of British Columbia
this 8th day of May, 20 24
A Commissioner for taking Affidavits for
British Columbia

- ✓ Laundry
- ✓ Living/Dining
- ✓ Other
- ✓ Primary Bedroom
- ✓ Stairs

Captured



Bathroom - bath room shower handle

Created on Jun 5, 2024 - Reinstall

○ U1



Bathroom - bathroom sink drawer damaged

Created on Jun 5, 2024



Bathroom - master bathroom van not working

Created on Jun 5, 2024 - No to little power

Booster fan button in Laundry room

○ U1



Bathroom - master bathroom sink leakage

Created on Jun 5, 2024 - The sink on the right

○ U1



Bathroom - bathroom drainer not installed

Created on Jun 5, 2024

- U1



Bedroom - master clothet scratch

Created on Jun 5, 2024

- U1



Bedroom - painting issue on the master bedroom clothet door

Created on Jun 5, 2024

- U1



Den - den door scratched

Created on Jun 5, 2024



Den - colour differs in Dan

Created on Jun 5, 2024 - Not sure if something leaked or not

- U1



Den - dirty wall in the Dan

Created on Jun 5, 2024

- U1



Kitchen - kitchen corner floor missing

Created on Jun 5, 2024



Kitchen - pending organizer instalment

Created on Jun 5, 2024 - Drawer below the kitchen stove.

- U1



Kitchen - kitchen seal not done properly in the storage unit

Created on Jun 5, 2024

- U1



Kitchen - kitchen switch damaged

Created on Jun 5, 2024

- U1



Laundry - laundry room door does not aligns

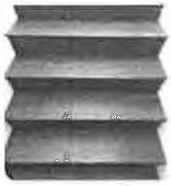
Created on Jun 5, 2024



Stairs - stair corner sealing issue

Created on Jun 5, 2024

- U1



Stairs - stair floor painting issue

Created on Jun 5, 2024 - Multiple locations

- U1



Stairs - balcony window sealing problem

Created on Jun 5, 2024

- U1

Signatures

☑ The signing parties acknowledge that they have undertaken an orientation of the subject home in accordance with the contract of purchase and sale with respect to the above mentioned unit.

I / We the undersigned Purchaser(s) certify that the above referenced unit has been physically inspected by Myself / Ourselves on: June 5, 2024

Purchaser	Liwei Sun	Service Representative	Harley Song
	14:17 June 5, 2024		14:17 June 5, 2024

This report was created using the Tribe Home software platform

homepro

From: dchen@avid-law.com
To: ntam@avid-law.com; "Farrah Yang"
Subject: FW: 408 - By Buyer on June 5th - Chloe Kerrisdale.pdf
Date: May 4, 2025 3:28:46 PM
Attachments: image001.png
408 - By Buyer on June 5th - Chloe Kerrisdale.pdf
ATT00003.txt

David Chen
Lawyer

Avid Law Corporation
5811 Cooney Road
Suite 602 North Tower
Richmond, BC V6X 3M1

Tel: 604-273-7565 | **Email:** dchen@avid-law.com
Fax: 604-273-7568 | **Website:** www.avid-law.com

CONFIDENTIALITY NOTICE
THIS MESSAGE CONTAINS INFORMATION WHICH MAY BE CONFIDENTIAL AND/OR SUBJECT TO SOLICITOR/CLIENT PRIVILEGE AND IS INTENDED ONLY FOR THE RECIPIENTS NAMED ABOVE. ANY REVIEW, RETRANSMISSION, COPYING, DISCLOSURE OR OTHER USE OF, OR TAKING OF ANY ACTION IN RELIANCE UPON THIS INFORMATION, IS STRICTLY PROHIBITED UNLESS AUTHORIZED BY THE SENDER. IF YOU RECEIVED THIS MESSAGE IN ERROR, PLEASE CONTACT THE SENDER AND DELETE THE MATERIAL FROM ANY COMPUTER.

From: 孙立伟 <sunliwei2003124@163.com>
Sent: Saturday, May 3, 2025 11:02 PM
To: 臣弘人律师 <dchen@avid-law.com>
Subject: Fw:408 - By Buyer on June 5th - Chloe Kerrisdale.pdf

This is Exhibit " 39 " referred to in the affidavit of ..... Liwei Sun .....
sworn before me at ... Richmond .....
in the Province of British Columbia
this ..5th..day of ..May....., 20..25
.....
A Commissioner for taking Affidavits for British Columbia

-------- Forwarding messages --------
From: "Customer Service" <service@matchpointdev.com>
Date: 2024-06-06 05:34:48
To: sunliwei2003124@163.com, 13901185359@139.com
Subject: 408 - By Buyer on June 5th - Chloe Kerrisdale.pdf
Hi Liwei,

Here is the home own walk through report for your reference. We will try to fix all the issues.

Thanks for coming today and see you again when you move in to your new home!

Have a nice day!
Best,

Matchpoint Team

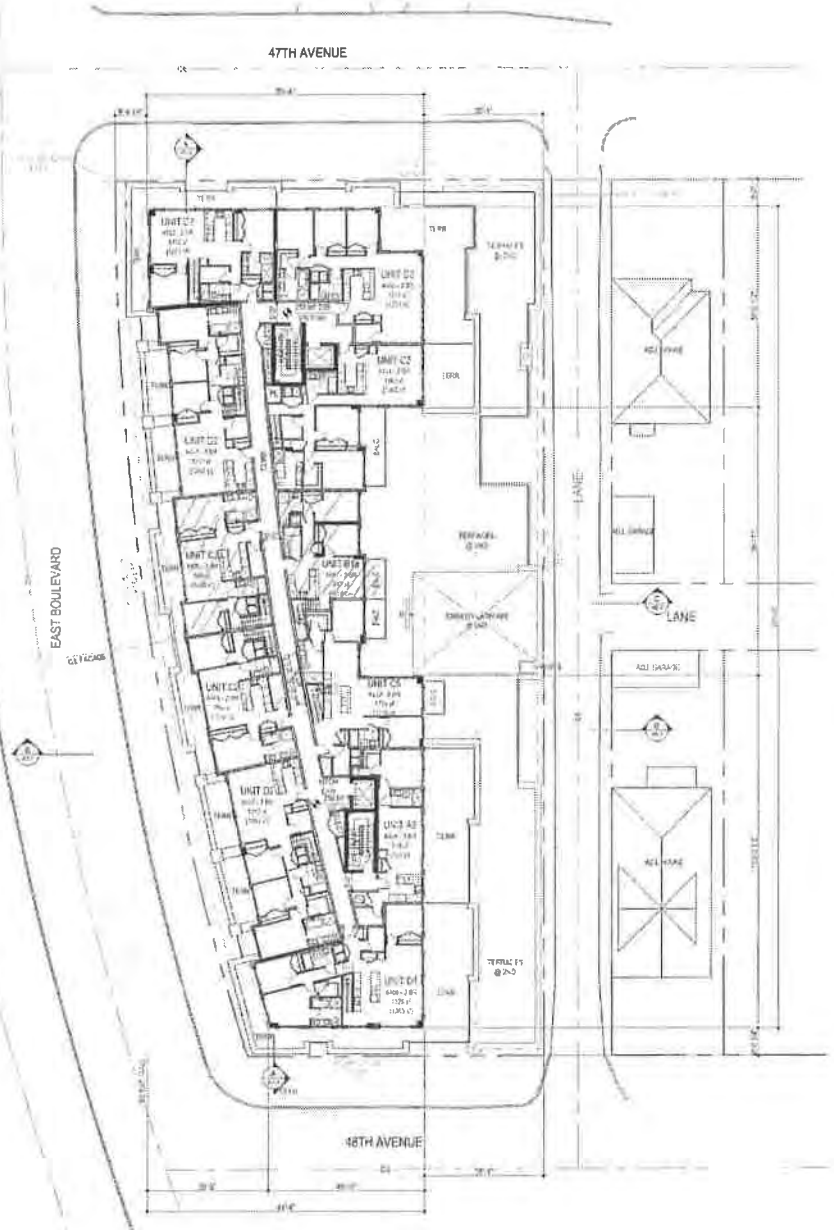
GEN. NOTES

1. [illegible] SHALL BE MEASURED FROM TOP OF FOUNDATION WALL. LEVEL 1 TO ROOF ONLY ARE TO OUTSIDE FACE OF EXTERIOR WALL.
2. REFER TO LANDSCAPE SHEETS FOR ALL ELEVATION TRANSITIONS, PLANTERS, ROOF TOP DECKS, PLANTING & TERRACES ON ABOVE GRADE. TO SHOW EXTENT OF TERRACE AREA ONLY.
3. ALL BALCONY, PATIO, TERRACES ARE TO BE OPEN TO ABOVE.
4. ALL UNIT AREAS NOTED ON PLANS ARE AFTER THE 40 M2 AREA DEDUCTION (WHERE APPLICABLE).
5. THE ACOUSTICAL MEASURES WILL BE INCORPORATED INTO THE FINAL DESIGN AND CONSTRUCTION, BASED ON THE CONSULTANT'S RECOMMENDATIONS.
6. ARCHITECTURAL AND SPECIFIC ACOUSTICAL DRAWINGS WILL BE PROVIDED BETWEEN THE BP/PERMIT AND ISSUED FOR CONSTRUCTION.
7. THE DESIGN OF THE PARKING STRUCTURE, INCLUDING THE SIZE AND LOCATION OF ALL VISIBILITY AND SECURITY MEASURES SHALL BE IN ACCORDANCE WITH THE RELEVANT PROVISIONS OF SECTION 4 OF THE PARKING BY-LAW.
8. THE DESIGN OF THE BICYCLE SPACES (INCLUDING BICYCLE RACKS, CONFIGURATION, LOCATION AND ACCESS) SHALL BE IN ACCORDANCE WITH THE RELEVANT PROVISIONS OF SECTION 6 OF THE PARKING BY-LAW.
9. THE ON-SITE ALL-EQUIPMENT VIBRATION GENERATORS (COMPACTORS AND EXHAUST FANS) WILL BE DESIGNED AND LOCATED TO MINIMIZE NOISE IMPACTS ON THE NEIGHBOURHOOD AND COMPLY WITH NOISE BY-LAW NO. [illegible].
10. ALL PROPERTY LINES, SETBACKS AND BUILDING DIMENSIONS ARE MEASURED TO OUTSIDE OF CLADDING.

47TH AVENUE
EAST BOULEVARD
GREENWAY
LANE
LANE
46TH AVENUE
UNIT D
UNIT A
UNIT C1
UNIT E
UNIT C
UNIT A1
UNIT A2
UNIT A3
UNIT B
UNIT C2
UNIT C3
UNIT D1
UNIT D2
TERRACES @ 3RD
TERRACES @ 3RD
MASSING @ 2ND
BASE STATION @ 2ND
ADJ. GARAGE
ADJ. GARAGE
ADJ. GARAGE

GEN NOTES

1. PARKING LEVEL DIMS ARE TO CENTER OF FACE OF FOUNDATION WALL, LEVEL 1 TO ROOF DIMS ARE TO EXTERIOR FACE OF SHEATHING.
2. REFER TO LANDSCAPE DWGS FOR ALL EXTERIOR LANDSCAPING, ELEVATIONS, ROOF TERRACES, RAILINGS @ TERRACES OR ARCH. DWGS TO CONFIRM EXTENT OF TERRACE AREA ONLY.
3. ALL BALCONY AND TERRACES MAY SLOPE FOR DRAINAGE.
4. ALL UNIT AREAS NOTED ON PLANS ARE AFTER THE AS-BUILT CONSTRUCTION WHERE APPLICABLE.
5. THE ACOUSTICAL MEASURES WILL BE INCORPORATED INTO THE FINAL DESIGN AND CONSTRUCTION, WHERE CAN THE CONSULTANT'S RECOMMENDATIONS.
6. ADEQUATE AMBIENT NOISE LEVELS IN LIVING AREAS SHALL BE PROVIDED BETWEEN THE RESIDENTIAL AND NON-RESIDENTIAL PORTIONS OF THE BUILDINGS.
7. THE DESIGN OF THE PARKING STRUCTURE REGARDING THE EXACT LOCATION AND DIMENSIONS OF PARKING STALLS, AISLE WIDTHS AND GRADES SHALL BE IN ACCORDANCE WITH SECTION 4 OF THE PARKING BY-LAW.
8. THE DESIGN OF THE BICYCLE SPACES AND BICYCLE ACCESS, COMPOSITION, LOCATION AND/OR MODES (REGARDING SAFETY AND SECURITY MEASURES) SHALL BE IN ACCORDANCE WITH SECTION 6 OF THE PARKING BY-LAW.
9. MECHANICAL EQUIPMENT, EXISTING AT ROOF TOP MECHANICAL SCREENING AND CONTACT SYSTEMS WILL BE DESIGNED AND LOCATED TO MINIMIZE NOISE IMPACTS ON THE NEIGHBOURHOOD AND COMPLY WITH NOISE BY-LAW NO. 6555.
10. ALL PROPERTY LINE, SETBACKS AND BUILDING DIMENSIONS ARE MEASURED TO OUTSIDE OF CLADDING.



1 / A3.3 4TH FLOOR PLAN
SCALE: 1/16" = 1'-0"

RHA
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ISSUED:	DATE:
1. COMMITTEE OF REVISION	22 MAR 2018
2. DP SUBMISSION	17 JUNE 2018
3. DP PRIOR-TO RESPONSE	31 JUNE 2019

LEGEND:

ISSUED FOR
PROGRESS
19 AUG 2019

CLIENT:

PROJECT:
48TH AVE. + E. BVLD.
6310 - 6386 EAST BOULEVARD
VANCOUVER, B.C.

DRAWING TITLE:
4TH FLOOR PLAN

4B

DRAWING:	1729 A3.3 Plan-04
SCALE:	1/16" = 1'-0"
PLOT DATE:	15 AUG 2019
DRAWN:	SB
CHECKED:	BR
PROJECT NO.	1729
DWG. NO	A3.3
DP No:	DP-2018-00542

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