



This is Affidavit #3 of
Susan Danielisz in this case and
was made on November 12, 2025

NO. H250150
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, also known as YINGZHENG 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,
12503343 B.C. LTD., DONG HE also known as HE DONG,
FANGCHI YU, and WENXUAN ZHANG

RESPONDENTS

A F F I D A V I T

I, **Susan Danielisz**, paralegal of Suite 2400 – 745 Thurlow Street, in the City of Vancouver, in the Province of British Columbia, SWEAR THAT:

1. I am employed as a paralegal by the firm McCarthy Tétrault LLP, counsel for FTI Consulting Canada Inc., and as such have personal knowledge of the matters hereinafter deposed to, save and except those stated to be based on information and belief, and where so stated I verily believe them to be true.
2. Attached to this Affidavit as **Exhibit "A"** is a true copy of the Receiver's Sale Certificate dated October 8, 2025 and executed by FTI Consulting Canada, Inc. in its capacity as the receiver-manager without security, of the Property (as defined in the Receivership Order pronounced February 13, 2025) of 1076255 B.C. Ltd. and Lightstone Development Ltd.
3. Attached to this Affidavit as **Exhibit "B"** is a true copy of a title search dated October 14, 2025 for the lands and premises legally described as PID 032-299-532, Strata Lot 6 of 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, with civic address 2096 West 47th Avenue, Vancouver BC ("**SL 6**").

4. Attached to this Affidavit as **Exhibits "C" and "D"**, respectively, are true copies of the following charges on title to SL 6:

- (a) A mortgage and assignment of rents, instrument nos. CB1910058 and CB1910059, with registered owner Chan Xiao; and
- (b) A mortgage and assignment of rents, instrument nos. CB2007184 and CB2007185, with registered owner Li Jiang.

SWORN BEFORE ME at the City of
Vancouver, in the Province of British
Columbia, this 12th day of November,
2025.


A Commissioner for taking Affidavits for
British Columbia


SUSAN DANIELISZ

NICO RULLMANN
Barrister & Solicitor
McCarthy Tétrault LLP
SUITE 2400 - 745 THURLOW STREET
VANCOUVER, B.C. V6E 0C5
DIRECT 604-643-7171

This is **Exhibit "A"** referred to in **Affidavit #3** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 12th day of November, 2025.

A handwritten signature in blue ink, consisting of a stylized 'M' followed by a horizontal line.

A Commissioner for taking Affidavits
for British Columbia

NO. H250150
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XIAO LIAN ZHANG, JOHNSON RUI LEUNG, JON KIT LEUNG,
KAREN LEUNG, SHUN FENG INVESTMENT LTD., LIWEI SUN,
12503343 B.C. LTD., DONG HE also known as HE DONG,
FANGCHI YU, and WENXUAN ZHANG

RESPONDENTS

RECEIVER’S SALE CERTIFICATE

- 1. This Receiver’s Sale Certificate is filed by FTI Consulting Canada, Inc. in its capacity as the receiver-manager (the “**Receiver**”) without security, of the Property (as defined in the Receivership Order pronounced February 13, 2025) of 1076255 B.C. Ltd. and Lightstone Development Ltd.
- 2. Attached hereto as **Exhibit “A”** is a true copy of the Offer to Purchase (the “**Agreement**”), and all relevant addendums, relating to the following unit in the subject development (the “**Development**”), which is the subject of these proceedings and particulars of which are as follows.

Municipal Unit	Legal Unit	Parking Legal Unit	Purchaser	Purchase Price	Anticipated Closing Date
#206	S.L. 6		Yan Yiu Sammul Chan	\$1,699,900	November 20, 2025

- 3. The Agreement has been accepted by the Receiver.

4. The deposit for the above sale, as set out in the Agreement, has been paid by the intended purchaser to the Receiver, and the time for rescission of the Agreement has passed.
5. The Receiver confirms that the gross purchase price in the Agreement falls within the Price Range as defined in the Confidential Supplement to the First Report of the Receiver, dated July 4, 2025 and sealed pursuant to the Order of the Honourable Justice Fitzpatrick on July 16, 2025.

DATED this 8th day of October, 2025.

FTI Consulting Canada, Inc., in its capacity as receiver and manager of the Property (as defined in the Receivership Order), and not in its personal capacity

DocuSigned by:

Tom Powell

Per: _____

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Name: Tom Powell

Title: Senior Managing Director

EXHIBIT "A"

ACCEPTED OFFER TO PURCHASE

**CHLOE
CONTRACT OF PURCHASE AND SALE**

5

Date of the Contract: September 16, 2025

"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" **YAN YIU SAMMUL CHAN**

Postal Address: **207-5693 Elizabeth St.**

Postal Address: _____

Vancouver BC V5Y 3K1

Telephone: **778-822-0558**

Telephone: _____

E-mail Address: **ahmul504@gmail.com**

E-mail Address: _____

Identification: **PR CARD: 11-0795-6160**

Identification: _____

Purchaser is:

☐ Canadian Citizen

☒ Permanent Resident of Canada

☐ Other: _____

Purchaser is:

☐ Canadian Citizen

☐ Permanent Resident of Canada

☐ Other: _____

Occupation or principal business:

Performer

Occupation or principal business:

Date of Birth **1978 May 4**
(if individual): _____

Date of Birth _____
(if individual): _____

"Strata Lot" **Strata Lot 6** in "Chloe" (the "Development") constructed at 2096 West 47th Avenue, Vancouver, B.C. (the "Lands") and legally described as: PID: **032-299-532**, Strata Lot **6** 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" \$ **1,699,900.00**. 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 18).

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 8(c)).

2. **Deposit.**

IL **HL**
Initial

within 24 hours of acceptance.

(a) The Purchaser will pay an initial deposit (the "Deposit") in the amount of \$ **\$84,995.00** ~~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 7) to the Purchaser or the Purchaser's solicitors/notary (the "Purchaser's Solicitors") establishing a Completion Date (as defined in section 7) 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.

IL **HL**
Purchaser(s) Vendor

- (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 12(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. **Parking, Bicycle Storage and Storage.** The Strata Lot will include the right to use ONE parking stall(s), N/A bicycle storage locker(s) and ONE storage locker(s) as described in the Disclosure Statement. The Vendor reserves the right to allocate the parking stalls, bicycle storage lockers, and storage lockers in its sole discretion without consultation with the Purchaser. The Purchaser acknowledges that any parking stall provided may have limited overhead capacity, may be suitable for a small car only, and / or may not be EV stalls or disabled stalls.

7. **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 Completion Date has not occurred by April 11, 2026 (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.

8. **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.

Purchaser(s) Initial

- (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.

9. 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.

10. 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.

11. 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 24(a) are untrue, incomplete, inaccurate or misleading in any respect;
 - (ii) the Purchaser fails to provide the Supporting Documents (as defined in subsection 24(b)) as required pursuant to subsection 24(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 19).

If the Vendor terminates this Contract in accordance with this section 11, 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.

12. 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

Purchaser(s)		Initial 
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- (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 12(a) or grant one or more further extensions pursuant to subsection 12(b), at any time after extending the date for payment or the Completion Date, as the case may be, pursuant to subsection 12(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 12 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 12(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.

13. **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.

14. **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.

15. **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 17) 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
- (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.

16. **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

Purchaser(s)	Initial IL	Initial HL Vendor
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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 thereof 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.

17. Access. Except as provided in section 16, 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 17 will not merge on, and will survive, the completion of the transaction contemplated in this Contract.

18. 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.

19. 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

Purchaser(s)	Initial IL	Initial HL Vendor
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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 19.

No assignment under this section 19 will be valid until the Vendor has received the applicable administrative fee payable in accordance with this section 19, 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 19 and regardless of whether or not the Vendor consents in writing to an assignment of this Contract in accordance with this section 19, 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

20. 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.

21. 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.

22. 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 22. 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.

Purchaser(s)	IL	Initial
		HL
		Vendor

- (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 22 will affect the timing of the Purchaser's obligations to pay portions of the Deposit and to complete the transaction contemplated in this Contract.**

23. 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.

24. 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 24(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 24(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 24(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

	IL	Initial
Purchaser(s)		HL Vendor

- (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 24(a) and the declarations and certifications contained in the Certificate continue to be true, complete and accurate in all respects.

- 25. 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.
- 26. 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.
- 27. 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.
- 28. 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.
- 29. 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.
- 30. Amendments.** This Contract may not be altered or amended except by an amendment in writing signed by the Vendor and the Purchaser.
- 31. 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.
- 32. 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.
- 33. As-Is, Where-Is Transaction.** Without limiting the generality of Section 13, 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.

Purchaser(s)		Initial

- 34. 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.
- 35. 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.
- 36. 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 16 DAY OF September, 20 26.

WITNESS: _____

PURCHASER(S): _____

Chan by his attorney in fact Kwan Yin Ivy Leung Chau

IVY LEUNG

SEAL

SEAL

VENDOR'S ACCEPTANCE: The Vendor hereby accepts the Purchaser's offer to purchase contained herein this _____ day of 9/17/2025, 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

Signed by:

Per: _____

Hailey Liu

(Authorized Signatory)

Hailey Liu

Purchaser(s)	<i>IL</i>	Initial
		<i>HL</i> Vendor

CHLOE

Strata Lot No.: 6

Unit No.: 206

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BLANK ADDENDUM

Between: **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** (the "Vendor")

and **YAN YIU SAMMUL CHAN**
(the "Purchaser")

Re: **Unit 206** in "Chloe" (the "Development") constructed at 2096 West 47th Avenue, Vancouver, B.C. (the "Lands") and legally described as: PID: **032-299-532**, Strata Lot **6** 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.

Further to the Offer to Purchase and Agreement of Purchase and Sale, made between the Purchaser and the Vendor on **September 16**, 20**25**, and all amendments and addenda thereto with respect to the purchase and sale of the Strata Lot (collectively, the "Agreement"), the undersigned agree as follows:

The Purchaser and Vendor hereby agree as follows:

The Purchaser shall be entitled to a standard-size parking stall, which shall be situated in close proximity to the elevator access for the Unit.

Unless otherwise specifically defined in this Acknowledgement, all capitalized terms used in this Acknowledgement have the meanings ascribed to those terms in the Agreement. This Acknowledgement forms a part of and is subject to the terms and conditions set out in the Agreement. The Agreement, as amended by this Acknowledgement, 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 Acknowledgement, and time remains of the essence. This Acknowledgement may be executed in counterparts and delivered by facsimile or electronic transmission.

Dated: **September 16**, 20**25**.

Chan by his attorney in fact Kwan Yin Ivy Leung Chau

X
(WITNESS)

Authentic
IVY LEUNG
(PURCHASER)

YAN YIU SAMMUL CHAN
(PRINT NAME)

X
(WITNESS)

(PURCHASER)

(PRINT NAME)

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 (the "Vendor")

Hailey Liu

96674B3F5FC94BA...

Authorized Signatory **Hailey Liu**

INITIALS

IL Purchaser	Purchaser	HL Vendor
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CHLOE

Strata Lot No.: 6
Unit No.: 206

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COMPLETION DATE REQUEST ADDENDUM

Between: **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** (the "Vendor")

and **YAN YIU SAMMUL CHAN**
(the "Purchaser")

Re: **Unit 206** in "Chloe" (the "Development") constructed at 2096 West 47th Avenue, Vancouver, B.C. (the "Lands") and legally described as: PID: **032-299-532**, Strata Lot **6** 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.

Further to the Offer to Purchase and Agreement of Purchase and Sale, made between the Purchaser and the Vendor on **September 16**, 20**25**, and all amendments and addenda thereto with respect to the purchase and sale of the Strata Lot (collectively, the "Agreement"), the undersigned agree as follows:

The Purchaser and Vendor hereby agree as follows:

Without amending the terms of this agreement, the Vendor acknowledges that the Purchaser has requested a Completion Date of **November 20, 2025**. While the Vendor cannot guarantee the Completion Date, and this agreement is governed by its terms, including section 7, the Vendor will reasonably (in its sole discretion) work towards the requested Completion Date.

Unless otherwise specifically defined in this Acknowledgement, all capitalized terms used in this Acknowledgement have the meanings ascribed to those terms in the Agreement. This Acknowledgement forms a part of and is subject to the terms and conditions set out in the Agreement. The Agreement, as amended by this Acknowledgement, 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 Acknowledgement, and time remains of the essence. This Acknowledgement may be executed in counterparts and delivered by facsimile or electronic transmission.

Dated: **September 16**, 20**25**. Chan by his attorney in fact Kwan Yin Ivy Leung Chau

X
(WITNESS)


IVY LEUNG
(PURCHASER)

YAN YIU SAMMUL CHAN
(PRINT NAME)

X
(WITNESS)

(PURCHASER)

(PRINT NAME)

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 (the "Vendor")

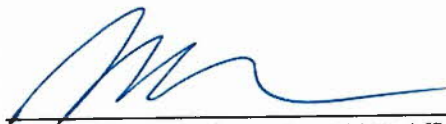

96674B3F5FC94BA...

Authorized Signatory Hailey Liu

INITIALS

	
Purchaser	Vendor

This is **Exhibit "B"** referred to in **Affidavit #3** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 12th day of November, 2025.

A handwritten signature in blue ink, consisting of a series of loops and a long horizontal stroke at the end.

A Commissioner for taking Affidavits
for British Columbia

TITLE SEARCH PRINT

File Reference: 207091-598712

2025-10-14, 16:38:17

Requestor: Susan Danielisz

****CURRENT INFORMATION ONLY - NO CANCELLED INFORMATION SHOWN******Title Issued Under** STRATA PROPERTY ACT (Section 249)**Land Title District** VANCOUVER
Land Title Office VANCOUVER**Title Number** CB1428844
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: 032-299-532
Legal Description:
STRATA LOT 6 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 2020-07-24HERETO 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

TITLE SEARCH PRINT

File Reference: 207091-598712

2025-10-14, 16:38:18
Requestor: Susan Danielisz

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

File Reference: 207091-598712

2025-10-14, 16:38:19
Requestor: Susan Danielisz

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: 207091-598712

2025-10-14, 16:38:19 **20**

Requestor: Susan Danielisz

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

File Reference: 207091-598712

2025-10-14, 16:38:19
Requestor: Susan Danielisz **21**

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

File Reference: 207091-598712

2025-10-14, 16:38:19
Requestor: Susan Danielisz**22**

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

Nature: MORTGAGE
Registration Number: CB1910058
Registration Date and Time: 2025-03-05 16:05
Registered Owner: CHAN XIAO

Nature: ASSIGNMENT OF RENTS
Registration Number: CB1910059
Registration Date and Time: 2025-03-05 16:05
Registered Owner: CHAN XIAO

Nature: MORTGAGE
Registration Number: CB2007184
Registration Date and Time: 2025-04-28 11:36
Registered Owner: LI JIANG

Nature: ASSIGNMENT OF RENTS
Registration Number: CB2007185
Registration Date and Time: 2025-04-28 11:36
Registered Owner: LI JIANG

Nature: CROWN LIEN
Registration Number: CB2237506
Registration Date and Time: 2025-08-12 15:16
Registered Owner: THE CROWN IN RIGHT OF BRITISH COLUMBIA
Remarks: INTER ALIA
SEE SPECULATION AND VACANCY TAX ACT

Duplicate Indefeasible Title

NONE OUTSTANDING

Transfers

NONE

TITLE SEARCH PRINT

File Reference: 207091-598712

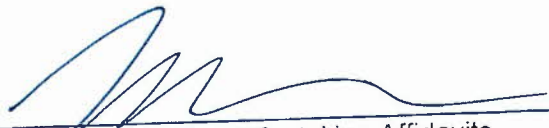
2025-10-14, 16:38:19
Requestor: Susan Danielisz

23

Pending Applications

NONE

This is **Exhibit "C"** referred to in **Affidavit #3** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 12th day of November, 2025.



A Commissioner for taking Affidavits
for British Columbia



Land Title Act
Mortgage
Part 1 Province of British Columbia

NEW WESTMINSTER LAND TITLE OFFICE
MAR 05 2025 16:05:14.001
CB1910058

1. Application

Document Fees: \$81.27

Vanguard Law Group Law Corporation
Barristers & Solicitors
812 - 1130 West Pender Street
Vancouver BC V6E 4A4
6046966710

VLG-24-1182
Subject to Certificate of Pending Litigation CB1851253 and Certificate of Pending Litigation CB1856464

2. Description of Land

PID/Plan Number	Legal Description
032-299-532	STRATA LOT 6 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9999

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

1076255 B.C. LTD.
101 - 6386 EAST BOULEVARD
VANCOUVER BC V6M 3J5

BC1076255

4. Lender(s) (Mortgagee(s))

CHAN XIAO
9171 DESMOND ROAD
RICHMOND BC V7E 1P7

RETIRED MANAGER

5. Payment Provisions

Principal Amount	Interest Rate	Interest Adjustment Date
\$600,000.00	14.50% per annum, calculated monthly not in advance, from November 1, 2024 up to and including April 30, 2025; 20.00% per annum, calculated monthly not in advance, from May 1, 2025 up to and including May 31, 2025 or until the Loan Amount is repaid in full	November 1, 2024
Interest Calculation Period	Payment Dates	First Payment Date
Monthly, not in advance	N/A	N/A
Amount of each periodic payment	Interest Act (Canada) Statement. The equivalent rate of interest calculated half yearly not in advance is	Last Payment Date
Interest only	N/A % per annum	May 31, 2025
Assignment of Rents which the applicant wants registered?	Place of payment	Balance Due Date
No	Postal Address in Item 4	May 31, 2025



Land Title Act

Mortgage

Part 1 Province of British Columbia

6. Mortgage contains floating charge on land?

No

7. Mortgage secures a current or running account?

No

8. Interest Mortgaged

Fee Simple

9. Mortgage Terms

Part 2 of this mortgage consists of:

(a) Prescribed Standard Mortgage Terms

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

10. Additional or Modified Terms

11. Prior Encumbrances Permitted by Lender

**Mortgage CB292874 and Assignment of Rents CB292875 registered in favour of National Bank of Canada;
Mortgage CB293126 and Assignment of Rents CB293127 registered in favour of Peterson Investment Group Inc.; and
Mortgage CB294046 and Assignment of Rents CB294047 registered in favour of Westmount West Services Inc.**

12. Execution(s)

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

Witnessing Officer Signature

Execution Date

Borrower / Party Signature(s)

David B.C. Chong
Barrister & Solicitor
#1530-1200 West 73rd Avenue
Airport Square
Vancouver BC V6P 6G5

YYYY-MM-DD

2024-10-23

1076255 B.C. LTD.
By their Authorized Signatory

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.

Teng-Teng Liu
JFGQE5

Digitally signed by
Teng-Teng Liu JFGQE5
Date: 2025-03-05
15:34:07 -08:00



Land Title Act

Charge

General Instrument – Part 1

NEW WESTMINSTER LAND TITLE OFFICE

MAR 05 2025 16:05:14.002

CB1910059

1. Application

Document Fees: \$81.27

Vanguard Law Group Law Corporation
Barristers & Solicitors
812 - 1130 West Pender Street
Vancouver BC V6E 4A4
6046966710

VLG-24-

Subject to Certificate of Pending Litigation CB1851253 and Certificate of Pending Litigation CB1856464

2. Description of Land

PID/Plan Number Legal Description

032-299-532 STRATA LOT 6 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9999

3. Nature of Interest

Type Number Additional Information

ASSIGNMENT OF RENTS

4. Terms

Part 2 of this instrument consists of:

(b) Express Charge Terms Annexed as Part 2

5. Transferor(s)

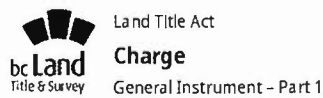
1076255 B.C. LTD., NO.BC1076255

6. Transferee(s)

CHAN XIAO
9171 DESMOND ROAD
RICHMOND BC V7E 1P7

RETIRED MANAGER

7. Additional or Modified Terms



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)
David B.C. Chong Barrister & Solicitor #1530-1200 West 73rd Avenue Airport Square Vancouver BC V6P 6G5	YYYY-MM-DD 2024-10-23	1076255 B.C. LTD. By their Authorized Signatory 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 <i>Land Title Act</i>, 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.	Teng-Teng Liu JFGQE5 Digitally signed by Teng-Teng Liu JFGQE5 Date: 2025-03-05 15:42:38 -08:00
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Land Title Act

Charge

General Instrument – Part 2

In consideration of **\$1.00 and other valuable consideration**, the Transferor hereby assigns to the Transferee, its successors and assigns, all rents relating to the lands described in Item 2 of the Form C to which this is attached.

**PART 2 – TERMS OF INSTRUMENT
ASSIGNMENT OF RENTS**

GENERAL ASSIGNMENT OF LEASES OR RENTS

In accordance with section 233 of the *Land Title Act* the following Terms and the Part 1 to which they are attached form a single instrument.

BETWEEN:

1076255 B.C. LTD. a corporation duly incorporated under the laws of the Province of British Columbia having a registered address at 1530-1200 West 73rd Avenue, Vancouver, B.C. V6P 6G5

(the "Assignor")
OF THE FIRST PART

AND

CHAN XIAO, an individual having an address at 9171 Desmond Road, Richmond, B.C. V7E 1P7

(the "Assignee")
OF THE SECOND PART

WITNESS THAT:

WHEREAS the Assignor is the registered owner of the Lands subject to the Charge, and has agreed to enter into this agreement with the Assignee, as collateral security for the due payment of the moneys secured by the Charge and performance of the other obligations of the Assignor under the Charge;

NOW THEREFORE it is hereby covenanted, agreed and declared as follows:

1. In this agreement, unless there is something in the subject matter or context inconsistent therewith,
 - (a) "Charge" means the charge/mortgage of the lands from the Assignor to the Assignee registered on the same day as of this instrument in the Land Titles Division of the New Westminster Registry Office and any renewals, extensions or amendments thereof.
 - (b) "Lands" means the lands and premises identified in of the Charge and in or the Form C Charge attached hereto, specifically referred in section 2. Description of Land.
 - (c) "Leases" includes:
 - (i) every existing and future lease of an agreement lease of the whole or any portion of the Land;
 - (ii) every existing and future tenancy, agreement as to use or occupation and license in respect of the whole or any portion of the Lands, whether or not pursuant to any written lease, agreement or license;
 - (iii) every existing and future guarantee of all or any of the obligations of any existing or future tenant, user, occupier or licensee of the whole or any portion of the Lands; and
 - (iv) every existing and future assignment and agreement to assume the obligations of tenants of the whole or any portion of the Lands; and "Lease" shall have a corresponding meaning;
 - (d) "Rents" means all rents and other moneys now due and payable or hereafter to become due and payable and the benefit of all covenants of tenants, users, occupiers, licensees and guarantors, under or in respect of the Leases.

2. The Assignor hereby assigns to the Assignee, its successors and assigns, as security for the payment of the moneys secured by the Charge and the performance of the Assignor's other obligations thereunder until they have been fully paid and satisfied, the Rents, with full power and authority to demand, collect, sue for, recover, receive and give receipts for the Rents and to enforce payment thereof in the name of the Assignor or the owner from time to time of the Lands.
3. The Assignor hereby represents and agrees that:
 - (a) the Assignor has not and will not, without the prior written consent of the Assignee, which consent will not be unreasonably withheld, do any act having the effect of terminating, cancelling or accepting surrender of any of the Leases, of waiving, releasing, reducing or abating in any material respect any rights or remedies or obligations of any other party thereunder or in connection therewith;
 - (b) the Leases or the Assignor's rights thereunder, including the right to receive the Rents, have not been, without the prior written consent of the Assignee, not to be unreasonably withheld, altered, varied or amended;
 - (c) none of the Rents have been nor will be paid more than one month in advance (except, if so provided in the Lease, for payment of Rent for the last month of the term);
 - (d) there has been no default of a material nature which has not been remedied under any of the existing Leases by any of the parties thereto; and
 - (e) the Assignor will observe and perform in all material respects all of its obligations under each of the Leases.
4. Subject to the provisions of paragraph 3(c) above, the Assignor shall be permitted to collect and received Rents as and when they shall become due and payable according to the terms of the Leases unless and until following default in payment or performance of any other obligation under the Charge, the Assignee shall give notice to the lessee, tenant, user, occupier, licensee or guarantor requiring payment to the Assignee
5. Nothing herein contained shall have the effect of making the Assignee, its successors or assigns, responsible for the collection of Rents or any of them or for the performance of the covenants, obligations or conditions under or in respect of the Lease to be observed or performed by the Assignor, and the Assignee shall not, by virtue of this agreement or its receipt of the Rents or any of them, become or be deemed a mortgagee in possession of the Lands and the Assignee shall not be under any obligation to take any action or exercise any remedy in the collection or recovery of the Rents or any of them or to see to or enforce the performance of the obligations and liabilities of any person under or in respect of the Leases; and the Assignee shall be liable to account only for such moneys as shall actually come into its hands, less all costs and expenses, including all its legal fees and disbursements, and other proper deductions. Moneys collected may be held in a separate account unappropriated and from time to time applied on such parts of the indebtedness of the Assignor as the Assignee may see fit.
6. The Assignor hereby agrees to execute such further assurances as may be reasonably required by the Assignee from time to time to perfect this agreement and assignment and whenever in the future any Lease is made, the Assignor will forthwith on the request of the of the Assignee advise the Assignee of the terms thereof and, if requested by the Assignee, give the Assignee, at the Assignor's expense, a specific assignment of the lease or the Rents thereunder in form satisfactory to the Assignee.

7. The Assignor further agrees that it will not lease or agree to lease any part of the Lands except at a rent, on terms and conditions, and to tenants which are not less favorable or desirable than those which a prudent landlord of a similar property would accept or expect to receive for the premises to be leased.
8. This agreement and assignment is collateral security only for the due payment and performance of all other obligations under the Charge. None of the rights of remedies of the Assignee under the Charge shall be delayed or in any way prejudiced by this assignment. Following registration of a cessation of the Charge, this assignment shall be of no further force or effect with respect to the Lands and the Leases and Rents from the Lands shall be deemed to have been thereby released and reassigned to the Assignor
9. Any notice or communication to be given hereunder shall be validly give to the Assignor if sent by prepaid ordinary mail or hand delivered or sent by facsimile device as first set out above.

All notices and communications sent by prepaid ordinary mail shall be deemed to have been given and received on the second business day following the date of mailing; if hand delivered or sent by Facsimile device, on the date of delivery or confirmed transmission. The Assignor may by written notice to the Assignee change the address to which future notices are to be sent.
10. This agreement and everything herein contained shall extend to, bind and ensure to the benefit of the heirs, administrators, executors, successors and assigns (as the case may be) of each of the parties hereto
11. As further security to this Charge, the Assignor covenants and agrees to grant the Assignee, upon thirty (30) days' prior notice in writing, a specific assignment of all leases of premises in the building on the lands comprising the security of the Charge.

IN WITNESS WHEREOF the Assignor has duly executed and sealed this Indenture as of the date first set out above.

This is **Exhibit "D"** referred to in **Affidavit #3** of **Susan Danielisz**, sworn before me at Vancouver, British Columbia, this 12th day of November, 2025.

A handwritten signature in blue ink, consisting of a stylized 'M' followed by a horizontal line.

A Commissioner for taking Affidavits
for British Columbia

NEW WESTMINSTER LAND TITLE OFFICE
APR 28 2025 11:36:21.001
CB2007184-CB2007185

1. Application

Document Fees: \$165.04

File No. 612807-1

DENTONS CANADA LLP
20TH FLOOR, 250 HOWE STREET
VANCOUVER BC V5A2Y5
6046874460

2. Description of Land

PID/Plan Number Legal Description

032-299-532 STRATA LOT 6 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS9999

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

1076255 B.C. LTD.
101 - 6386 EAST BOULEVARD
VANCOUVER BC V6M 3J5

BC1076255

4. Lender(s) (Mortgagee(s))

LI JIANG
8471 LAIDMORE ROAD
8471 LAIDMORE ROAD BC V7C 2B4

BUSINESSPERSON

5. Payment Provisions

Principal Amount	Interest Rate	Interest Adjustment Date
\$4,250,000.00	15% PER ANNUM	OCTOBER 15, 2024
Interest Calculation Period	Payment Dates	First Payment Date
N/A	15TH DAY OF EACH MONTH	OCTOBER 15, 2024
Amount of each periodic payment	Interest Act (Canada) Statement. The equivalent rate of interest calculated half yearly not in advance is	Last Payment Date
N/A	N/A % per annum	SEPTEMBER 30, 2025
Assignment of Rents which the applicant wants registered?	Place of payment	Balance Due Date
Yes	POSTAL ADDRESS IN ITEM 4	SEPTEMBER 30, 2025
If yes, page and paragraph number: PAGES 17-19, PARAGRAPH 9.02		

6. Mortgage contains floating charge on land?

No

7. Mortgage secures a current or running account?

Yes

8. Interest Mortgaged

Fee Simple



Land Title Act

Mortgage

Part 1 Province of British Columbia

9. Mortgage Terms

Part 2 of this mortgage consists of:

(b) Filed Standard Mortgage TermsD F Number: **MT110105**

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

10. Additional or Modified Terms

ITEM 10:**1. SECTION 7.07 IS DELETED IN ITS ENTIRETY.**

2. BY ADDING THE FOLLOWING AS A NEW SECTION 10.04: TO THE EXTENT THERE IS AN INCONSISTENCY BETWEEN THE TERMS OF THE MORTGAGE AND THE TERMS OF THE LOAN AGREEMENT DATED OCTOBER __, 2024 BETWEEN THE MORTGAGEE AS LENDER, AND THE MORTGAGOR (AMONG OTHERS) AS BORROWER (AS SAME MAY BE AMENDED, RESTATED, MODIFIED, OR SUPPLEMENTED FROM TIME TO TIME, THE "LOAN AGREEMENT") THE TERMS OF THE LOAN AGREEMENT SHALL GOVERN.

11. Prior Encumbrances Permitted by Lender

MORTGAGE CB292874**ASSIGNMENT OF RENTS CB292875****MORTGAGE CB293126****ASSIGNMENT OF RENTS CB293127****MORTGAGE CB294046****ASSIGNMENT OF RENTS CB294047**

12. Execution(s)

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

Witnessing Officer Signature

Execution Date

Borrower / Party Signature(s)

DAVID B.C. CHONG
Barrister & Solicitor
#1530 - 1200 West 73rd Avenue
Airport Square
Vancouver BC V6P 6G5

YYYY-MM-DD

2024-10-09

1076255 B.C. LTD.
By their Authorized Signatory

XIAO SONG ZHENG

Print Name:

(as to all signatures)

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.

**Hamish David Eric
Gray TF4SFD**

**Digitally signed by
Hamish David Eric Gray
TF4SFD
Date: 2025-04-28
11:35:34 -07:00**