

Form 109 (Rule 22-2(2) and (7))

> This is the 1<sup>st</sup> affidavit of Danielle Louise Watson in this case and was made on September 20, 2024

> > Court File No.: S-235306 Court Registry: Vancouver

### In the Supreme Court of British Columbia

BETWEEN:

NATIONAL BANK OF CANADA

AND:

PETITIONER

1239583 B.C. LTD.

RESPONDENT

#### **AFFIDAVIT**

- I, Danielle Louise Watson, c/o Resolutions Law Corporation, 320-4370 Dominion Street, Burnaby, BC V5G 4L7, AFFIRM THAT:
- I am one of the prospective purchasers interested in buying the property located at 9250 Somers Road, Port Alberni, BC V6B 4N7 (the "Property").
- I am swearing this affidavit to request the court conduct a sealed bid process in regards to the sale of the Property.

#### **BACKGROUND FACTS**

- 3. In March 2024, my fiancé, Russell Murray Barnes ("Russell") and I saw the Property listed for sale by its listing sign when driving in Port Alberni.
- Russell advised me that on March 25, 2024, he emailed the listing realtor of the Property, Kevin Kittmer ("Mr. Kittmer") and expressed our interest in the Property.
- Russell advised me that on June 4 2024, he emailed Mr. Kittmer about the financial records of the farm that had been operating on the Property and that Mr. Kittmer informed him that the Property was ordered sale by the court and there was no further information to be provided. Russell also inquired about scheduling a showing of the Property but Mr. Kittmer suggested for Russell and I to retain our own realtor to schedule a showing.
- On June 5, 2024, through our own realtor, Sue Tompkins ("Ms Tompkins"), Russell and I made a request to Mr. Kittmer to make an appointment to view the Property.

- 7. On June 10, 2024, Russell and I viewed the Property with Ms Tompkins.
- 8. On June 24, 2024, Russell and Lattended Farm Credit Canada (the "FCC") to discuss financing options for the purchase of the Property.
- On June 25, 2024, Mr. Kittmer informed Russell via email that the price of the Property
  was reduced and Russell told Mr. Kittmer that we are working with the FCC to finalize an
  offer which is attached as Exhibit "A" to this affidavit.
- 10. On August 7, 2024, Russell and I received verbal confirmation from Meet Patel of FCC ("Mr. Patel") that we were approved for financing in the amount of \$1,750,000.

#### **EXCHANGE OF OFFERS**

- On August 8, 2024, Ms Tompkins informed me by phone that she called Kurt Neilson who is another listing agent acting for the Receiver ("Mr. Neilson") to deliver a notice of intent to write an offer. During the phone call with Mr. Neilson, Mr. Neilson informed Ms Tompkins that the Receiver has accepted a conditional offer on July 18, 2024 with subject conditions (the "Original Offer") from another prospective buyer (the "First Buyer"). Ms Tompkins then made a request to Mr. Neilson to disclose the price of the accepted offer under Section 7 of Schedule A of the Contract of Purchase and Sale (the "Contract") which states "[t]he Buyer agrees the Seller will disclose the purchase price being offered to any prospective buyers indicating an intention to submit an offer to purchase the Property." Attached as Exhibit "B" to this affidavit is a copy of the Schedule A. Ms Tompkins advises me that Mr. Neilson told her that he needed to inquire if he is permitted to release the information to Ms. Tompkins.
- 12. Later on the day of August 8, 2024, we agreed to make an offer of 1.6 million dollars with no subject conditions that is open for acceptance until 8 pm on August 12 2024 (the "First Offer"): Attached as Exhibit "C" to this affidavit is a copy of the Contract of Purchase and Sale.
- 13. Ms Tompkins advised me by phone that on August 9, 2024, Mr. Kittmer informed her that the Receiver extended the deadline for the First Buyer to meet the subject conditions in the Original Offer for a week because the Receiver was not satisfied with the low purchase price offered in the First Offer. We also discovered that the subject conditions required the First Buyer to change to a different lender to obtain sufficient funds to purchase the Property.
- 14. On August 12, 2024, Ms Tompkins received the Receiver's counteroffer of 1.75 million dollars that is open for acceptance until August 14, 2024 (the "Counteroffer"). Attached as Exhibit "D" to this affidavit is a copy of the Counteroffer.
- 15. The Counteroffer included a condition that our offer was a back-up offer subject to the termination of the First Buyer's offer on or before August 16, 2024. If the First Buyer's offer was not terminated on or before August 16, 2024, the Receiver may terminate the Counteroffer without penalty.

- 16. On August 14, 2024, Ms. Tompkins, on behalf of me and Russell, responded by email by changing only the amount of deposit on the Counteroffer while accepting the selling price of \$1.75 million. The Counteroffer was open for acceptance by the Receiver until August 17, 2024. Attached as Exhibit "E" to this affidavit is a copy of the email correspondence.
- 17. Ms Tompkins advised me that on August 16, 2024, Mr. Kittmer informed Ms Tompkins that the Receiver had removed the subject conditions from the Original Offer and the Receiver never accepted our Counteroffer.
- 18. On August 16, 2024, the FCC approved our financing agreement. Attached as Exhibit "F" to this affidavit is a copy of the FCC approval by way of email dated August 16, 2024 of Mr. Patel.
- On September 3, 2024, Mr. Barnum informed me and Russell through text messages, copies of which are attached as Exhibit "G" to this affidavit, that he learned from Mr. Kittmer the Receiver is not planning to look at more offers and the Receiver will recommend the court to approve the Original Offer.
- 20. On September 6, 2024, Mr. Barnum Informed me by phone after his call with Mr. Kittmer that Mr. Kittmer claimed he was only contracted by the Receiver to list the Property and was not instructed to offer any details. Mr. Barnum also advised me on the phone that he attempted to obtain the date and location of the court hearing relating to the approval of the sale of the Property from Mr. Kittmer but Mr. Kittmer failed to respond.
- 21. On September 13, 2024, Russell and I learned about the date and location of the court hearing relating to the approval of the sale of the Property by accessing the related court file through Court Services Online.
- 22. After reviewing the notice of application, it was the first time for Russell and me to learn that:
  - a. the accepted purchase price by the Receiver was \$1.75 million pursuant to paragraphs 21 and 22 of the notice of application; and
  - the hearing of the notice of application for the court to approve the Original Offer as recommended by the Receiver was on September 25, 2024.

#### **CURRENT OFFER**

- 23. On September 17, 2024, the FCC has approved to finance the purchase of the Property for up to \$1.85 million and the FCC will provide financing for 100% of the purchase price. Attached as Exhibit "H" is a copy of FCC's financing commitment letter.
- 24. We are ready and willing to make an offer of 1.85 million dollars without subject conditions to the court and attached as Exhibit "I" to this affidavit is a copy of a Contract of Purchase and Sale dated September 20, 2024 with Schedule A confirming our offer in the amount of \$1.85 million.

The deponent of the affidavit was not physically present before the lawyer as the commissioner, but was in the lawyer's electronic presence linked with Zoom. The process for remote commissioning of affidavits was strictly followed regarding the verification of the deponent's identity, the review of the affidavit, the administration of oath, the affixation of the deponent's and the lawyer's electronic signature, and the transmission of the executed affidavit.

The deponent of the affidavit and the lawyer acknowledge the solemnity of making the affidavit and understand the consequences of making an untrue statement.

AFFIRMED BEFORE ME at the city of Burnaby, British Columbia, this 20<sup>th</sup> day of September, 2024

A Commissioner for taking Affidavits within the Province of British Columbia

Danielle Louise Watson

Andrew Rebane
Barrister & Solicitor
320 -- 4370 Dominion Street
Burnaby B.C. V5G 4L7
778-372-7107

From: Russ Barnes < russbarnes 1987@gmail.com>

Date: Tue, Jun 25, 2024 at 12:31 PM

Subject: Fwd: 9250 Somers Rd, Port Alberni

To: herman elli@fcc-fac.ca <herman elli@fcc-fac.ca>

Date: Tue, Jun 25, 2024 at 10:13 AM Subject: RE: 9250 Somers Rd, Port Alberni

To: Russ Barnes < russbarnes 1987@email.com>

CC: Kurt Nielsen < kurtlandquest@gmail.com>

This is Exhibit "A " to the Affidavit of Danielle Louise Watton sworn (or affirmed) before me at Button by B.C. this 20 day of Perfember 2024.

A Commissioner/Notary Public for the Province of British Columbia

Hi Russ,

Just a note to let you know that we just reduced 9250 Somers Rd today to \$2,190,000. Let me know if you have any questions:

Thanks,

Kevin Kittmer

LandQuest® Realty Corp., Cell: 250-951-8631 kevin@landquest.com



From:

Danielle Watson

To:

Andy Guan

Subject: Date:

FW; Email June 25th between Russ and Kittmer - 9250 Somers Rd, Port Alberni

September 20, 2024 12:22:57 PM

Attachments:

Intage001 log

From: Russ Barnes <russbarnes1987@gmail.com>

Sent: September 20, 2024 12:21 PM To: daniellelw <daniellelw@live.ca>

Subject: Fwd: 9250 Somers Rd, Port Alberni

-----Forwarded message -----

From: Russ Barnes <russbarnes 1987@gmail.com>

Date: Tue, Jun 25, 2024 at 10:38 AM

Subject: Re: 9250 Somers Rd, Port Alberni

To: Kevin Kittmer <kkittmer@telus.net>

Hey Kevin! That sounds good thanks for the heads up. We had a meeting with farm credit Canada yesterday that went really well and we're working with them to come up with a plan

On Tue, Jun 25, 2024 at 10:13 AM Kevin Kittmer < klittmer@telus.net> wrote: Hi Russ,

Just a note to let you know that we just reduced 9250 Somers Rd today to \$2,190,000. Let me know if you have any questions.

Thanks,

Kevin Kittmer

LandQuest® Realty Corp.

Cell: 250-951-8631 kevin@landquest.com

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# SCHEDULE "A" TO THE AGREEMENT OF PURCHASE AND SALE

#### BETWEEN

FTI CONSULTING CANADA INC., in its capacity as court-appointed receiverof the assets, undertakings and property of 1239583 B.C. Ltd. and not in its personal capacity

("Seller")

AND:

Danielle Louise Watson and Russell Murray Barnes

X.

("Buyer")

This is Exhibit. B. to the Affice of or DANIEL LOUISE WATSON sworn (or affirmed) before me of

Burnaby

this 20 day of September 024

RE:

A Commissioner/Notary Publishor thus Province of British Columnia

9250 SOMERS ROAD, PORT ALBERNI, BC, V9Y 8N8 ("Property")

The parties agree that the following terms replace, modify and, where applicable override the terms of the attached contract of purchase and sale and any modifications, amendments, additions, or addenda thereto, (collectively the "Contract"). Where any conflict arises between the terms of this Schedule "A" and the Contract, the terms of this Schedule "A" shall apply.

- I. Title will be transferred to the Buyer free and clear of all registered encumbrances, other than those listed in Appendix "A", in accordance with the Vesting Order (defined herein) of the Supreme Court of British Columbia (the "Court").
- 2. The acceptance of this offer is subject to the approval of the Court and will become effective from the time an order of the Court is made approving this offer (the "Vesting Order"). The Seller hereby advises the Buyer that the Seller's obligations in connection with this offer, until it is approved by the Court, are limited to putting this offer before the Court. The Seller is only obligated to present the offer to the Court for approval within 30 days of the Buyer removing all subject conditions in respect of this offer.
- 3. Any existing registered financial charges to be paid under the terms of the Vesting Order may be paid by the Seller upon receipt of the purchase price and the Buyer may pay the purchase price to the Seller's lawyer in trust on undertakings to pay those financial charges in accordance with the terms of the Vesting Order.
- Possession will be governed by the terms of the Vesting Order.
- 5. The Buyer is purchasing the property on an "as is, where is" basis as of the completion date. The Buyer agrees that the Seller has no obligation to maintain the property in the condition it may have been in at some time before the completion date contemplated by this agreement.



The Buyer agrees that the purchase price does not include any chattels/personal property. The Seller assumes no risk with respect to the buildings on the Property or any other items included in this purchase and sale.

- 6. No property condition disclosure statement concerning the Property will be given by the Seller.
- 7. The Seller is subject to the jurisdiction and discretion of the Court to entertain other offers and to any further Orders the Court may make regarding the Property. The Seller may be compelled to advocate that the Court consider other offers in order to obtain the highest price for the Property. The Seller gives no undertaking to exclusively advocate the acceptance of only this offer. In that regard, the Buyer may wish to consider making its own arrangements to support this offer in Court if other offers are received by the Seller. The Buyer agrees the Seller will disclose the purchase price being offered to any prospective buyers indicating an intention to submit an offer to purchase the Property.
- 8. Acceptance of this offer by the Seller, and any obligation of the Seller to put this offer before the Court, may be terminated at any time before the Court makes the Vesting Order approving this sale if the debts secured against the Property are redeemed, or or at the option of the Seller in its sole discretion. This condition is for the sole benefit of the Seller.
- 9. Real estate commission is payable relative to this offer only if this offer is approved by the Court and the sale is completed pursuant to the Vesting Order.
- 10. The Buyer agrees that there may be GST and PTT payable relating to this transaction and that it is the responsibility of the Buyer to pay any such tax accruing on this sale. The Buyer agrees that the Seller may be responsible to collect and remit GST payable on this transaction. Accordingly, the Buyer agrees to pay any such tax to the Seller so that the Seller can, in turn, pay such GST as may be due and owing on this sale.
- 11. The Buyer is satisfied that there is no need for a holdback from the purchase price for the possibility that the Seller is not a Canadian resident for the purposes of the Income Tax Act.
- 12. The Buyer agrees not to holdback any part of the purchase price for any reason.
- 13. The Seller, as party having conduct of sale of the Property as Court-appointed receiver is not and will not be liable to the Buyer, nor to anyone claiming by through or under the Buyer, for any damages, costs or expenses, including but not limited to damage caused to the Buyer by the registered owner(s) of the Property or his/her tenants, guests, assigns, agents or persons unknown, or for them failing to provide vacant possession when required. The Buyer acknowledges that if vacant possession is not available on the possession date, the Buyer will complete the sale in any event. The Seller will make reasonable efforts to obtain a writ of



possession or similar Court proceeding, and the Buyer acknowledges that this process may take a considerable period of time.

### Seller:

FTI CONSULTING CANADA INC., in its capacity as court-appointed receiver of the assets, undertakings and property of 1239583 B.C. Ltd. and not in its personal capacity

| SIGNED:                                 | a   |
|---|-----|
| 344603000000000000000000000000000000000 | VII |
| NAME:                                   | W   |
| DATE:                                   |     |

Buyer:

IN

SIGNED >

Russell Murray Barnes

NAME: Danielle Louise Watson

Russell Murray Barnes

DATE:

08/08/24

08/08/24





#### APPENDIX "A"

| Nature of Charge   | OF ENCUMBRANCES TO REMA Holder of Charge   | Registration No.                        |
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A Commissionar/Notary Public for the Province of British Columbia

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# INFORMATION ABOUT THE CONTRACT OF PURCHASE AND SALE RESIDENTIAL

THIS INFORMATION IS INCLUDED FOR THE ASSISTANCE OF THE PARTIES ONLY. IT DOES NOT FORM PART OF THE CONTRACT AND SHOULD NOT AFFECT THE PROPER INTERPRETATION OF ANY OF ITS TERMS.

- CONTRACT: This document, when signed by both parties, is a legally binding contract. READ IT CAREFULLY. The
  parties should ensure that everything that is agreed to is in writing.
  - Notwithstanding the foregoing, under Section 42 of the *Property Law Act* a purchaser of "residential real property" (as defined in the *Home Buyer Rescission Period Regulation*) that is not exempt may rescind (cancel) the Contract of Purchase and Sale by serving written notice to the seller within the prescribed period after the date that the acceptance of the offer is signed. If the buyer exercises their right of rescission within the prescribed time and in the prescribed manner, this Contract of Purchase and Sale will be of no further force and effect, except for provisions relating to payment of the deposits, if any.
- 2. **DEPOSIT(S):** In the *Real Estate Services Act*, under Section 28 it requires that money held by a brokerage in respect of a real estate transaction for which there is an agreement between the parties for the acquisition and disposition of the real estate be held by the brokerage as a stakeholder. The money is held for the real estate transaction and not on behalf of one of the parties. If a party does not remove one or more conditions, the brokerage requires the written agreement of both parties in order to release the deposit. If both parties do not sign the authorization to release the deposit, then the parties will have to apply to court for a determination of the deposit issue.
  - Notwithstanding the foregoing, if the buyer exercises their rescission rights under Section 42 of the *Property Law Act* and a deposit has been paid to the seller or the seller's brokerage or anyone else, the prescribed amount that the buyer is required to pay in connection with the exercise of their rescission right will be paid to the seller from the deposit and the balance, if any, will be paid to the buyer without any further direction or agreement of the parties.
- 3. COMPLETION: (Section 4) Unless the parties are prepared to meet at the Land Title Office and exchange title documents for the purchase price it is, in every case, advisable for the completion of the sale to take place in the following sequence:
  - (a) The buyer pays the purchase price or down payment in trust to the buyer's lawyer or notary (who should advise the buyer of the exact amount required) several days before the completion date and the buyer signs the documents.
  - (b) The buyer's lawyer or notary prepares the documents and forwards them for signature to the seller's lawyer or notary who returns the documents to the buyer's lawyer or notary.
  - (c) The buyer's lawyer or notary then attends to the deposit of the signed title documents (and any mortgages) in the appropriate Land Title Office.
  - (d) The buyer's lawyer or notary releases the sale proceeds at the buyer's lawyer's or notary's office.

Since the seller is entitled to the seller's proceeds on the completion date, and since the sequence described above takes a day or more, it is strongly recommended that the buyer deposits the money and the signed documents at least two days before the completion date, or at the request of the conveyancer, and that the seller delivers the signed transfer documents no later than the morning of the day before the completion date.

While it is possible to have a Saturday completion date using the Land Title Office's electronic filing system, parties are strongly encouraged not to schedule a Saturday completion date as it will restrict their access to fewer lawyers or notaries who operate on Saturdays; lenders will generally not fund new mortgages on Saturdays; lenders with existing mortgages may not accept payouts on Saturdays; and other offices necessary as part of the closing process may not be open.

- 4. POSSESSION: (Section 5) The buyer should make arrangements through the REALTORS® for obtaining possession. The seller will not generally let the buyer move in before the seller has received the sale proceeds. Where residential tenants are involved, buyers and sellers should consult the Residential Tenancy Act.
- 5. TITLE: (Section 9) It is up to the buyer to satisfy the buyer on matters of zoning or building or use restrictions, toxic or environmental hazards, encroachments on or by the property and any encumbrances which are staying on title before becoming legally bound. It is up to the seller to specify in the contract if there are any encumbrances, other than those listed in Section 9, which are staying on title before becoming legally bound. If you as the buyer are taking

BC2057 REV: NOV 2023

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# INFORMATION ABOUT THE CONTRACT OF PURCHASE AND SALE RESIDENTIAL (continued):

out a mortgage, make sure that title, zoning and building restrictions are all acceptable to your mortgage company. In certain circumstances, the mortgage company could refuse to advance funds. If you as the seller are allowing the buyer to assume your mortgage, you may still be responsible for payment of the mortgage, unless arrangements are made with your mortgage company.

6: CUSTOMARY COSTS: (Section 15) in particular circumstances there may be additional costs; but the following costs are applicable in most circumstances:

#### Costs to be Borne by the Selfer

Lawyer or notary Fees and Expenses:

# attending to execution documents

Costs of clearing title, including:

investigating title,

 discharge fees charged by encumbrance holders,

- prepayment penalties:

Real Estate Commission (plus GST).

Goods and Services Tax (If applicable).

#### Costs to be Borne by the Buyer

Lawyer or notary Fees and Expenses:

- searching title,

- drafting documents.

Land Title Registration fees.

Survey Certificate (if required).

Costs of Mortgage, including:
- mortgage company's lawyer/notary.

- appraisal (if applicable),

Land Title Registration fees.

Fire Insurance Premium. Sales Tax (If applicable). Property Transfer Tax.

Goods and Services Tax (if applicable).





In addition to the above costs there maybe financial adjustments between the seller and the buyer pursuant to Section 6 and additional taxes payable by one or more of the parties in respect of the property or the transaction contemplated hereby (eg. Empty Home Tax and Speculation Tax).

- 7. CLOSING MATTERS: The closing documents referred to in Sections 11, 11A and 11B of this contract will, in most cases, be prepared by the buyer's lawyer or notary and provided to the seller's lawyer or notary for review and approval. Once settled, the lawyers/notaries will arrange for execution by the parties and delivery on or prior to the completion date. The matters addressed in the closing documents referred to in Sections 11A and 11B will assist the lawyers/notaries as they finalize and attend to various closing matters arising in connection with the purchase and sale contemplated by this contract.
- 8. RISK: (Section 16) The buyer should arrange for insurance to be effective as of 12:01 am on the completion date.
- 9. FORM OF CONTRACT: This Contract of Purchase and Sale is designed primarily for the purchase and sale of freehold residences. If your transaction involves: a house or other building under construction, a lease, a business, an assignment, other special circumstances (including the acquisition of land situated on a First Nations reserve), additional provisions, not contained in this form, may be needed, and professional advice should be obtained. In some instances, a Contract of Purchase and Sale specifically related to these circumstances may be available. Please check with your REALTOR® or legal professional for more information. A Property Disclosure Statement completed by the seller may be available.
- 10. **REALTOR® Code, Article 11:** A REALTOR® shall not buy or sell, or attempt to buy or sell an interest in property either directly or indirectly for himself or herself, any member of his or her immediate family, or any entity in which the REALTOR® has a financial interest, without making the REALTOR®'s position known to the buyer or seller in writing. Among the obligations included in Section 53 of the Real Estate Services Rules: If a licensee acquires, directly or indirectly, or disposes of real estate, or if the licensee assists an associate in acquiring, directly or indirectly, or disposing of real estate, the licensee must make a disclosure in writing to the opposite party before entering into any agreement for the acquisition or disposition of the real estate.
- 11. **RESIDENCY:** When completing their residency and citizenship status, the buyer and the seller should confirm their residency and citizenship status and the tax implications thereof with their lawyer/accountant.
- 12. **AGENCY DISCLOSURE:** (Section 21) All designated agents with whom the seller or the buyer has an agency relationship should be listed. If additional space is required, list the additional designated agents on an addendum to the Contract of Purchase and Sale.

BC2057 REV. NOV-2023

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## CONTRACT OF PURCHASE AND SALE

| ADDRESS: 101-210 First Ave W  |  |  | ugust 8 2024   |
|---|--|--|--|
|   | Qualicum Beach   | BC V9K2P7 PHONE:(2   | 250) 594-4601  |
| PREPARED BY: Sue Tompkins   | - Markanana - Marananana   | MLS® NO:9  | 53527  |
| BUYER: Danielle Louise Watson   | SELLE  | FTI Consulting Canada Inc. C   | out Appointed Decelus  |
| BUYER: Russell Murray Barnes  |  | For assets, undertakings and pr  |  |
| BUYER:  | SELLE  | The state of the s | openy or 1239583BC Ltd   |
| ADDRESS: 4167 Morton St   | international designation of the contract of t |  | CAMBO COMPANIAN IN THE STREET  |
| Port Alberni  | BC   | 33.  | And the Control of th |
| pc:V9Y3V  | 7777   | PC   |  |
| PROPERTY: 9250 Somers Rd  | exercis  | y not be the Seller's address for the<br>the Rescission Right. See address   | e purpose of giving notice<br>in Section 27.   |
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|   | of the Property will be \$1  | ,600,000.00  | e ionownie conditions:   |
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| PURCHASE PRICE: The Purchase Price One Million Six Hundred Thousand  If the Property is "residential real projectempt from the Rescission Right (as de  | perty" (as defined in the<br>efined below) and the Buy<br>0.00<br>(Rescission Amount)<br>tent there is an inconsistent<br>the latter will govern and   | BOO 000 00  Home Buyer Rescission Period er exercises the Rescission Rige  The foregoing Rescission Among between the foregoing second prevail. The parties acknown or cause to be paid) the Rescission for cause to be paid)  | LARS (Purchase Price<br>Regulation) that is no<br>that the amount payable<br>ount is set out herein<br>entence and the Home<br>pledge and agree than   |

RC2057:REVENDY:2023

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9C2057 REV. NOV 2023

| 1996 1D: 75987714-D756  | EF11-091A-0022482700CE<br>Somers Rd   | 110 to 1811 to   | 12  |
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| PROPERTY ADDR   | BOULD CONTRACT TO THE PARTY OF | Port Alberni   | BC V6B 4N7 PAGE 2 of 10 PAGES   |
| 24 hours of   | deposit of \$20,000.00<br>facceptance unless agree<br>liness days of acceptance   | ed as tollows:   | art of the Purchase Price, will be paid <b>within</b>   |
| All monies p  | iei wise secont in this secti   | on 2 and will be delivered in trust to   | nnce with Section 10 or by uncertified cheque<br>o 460 Realty in Trust  |
| or Seller's co  | t. The party who receives to<br>nveyancer (the "Conveyand<br>reyancer is a Lawyer or No<br>ney is to be held in trust b   | it as required by this Contract, the<br>the Deposit is authorized to pay a<br>cer") without further written directi<br>tary;<br>y the Conveyancer as stakeholder                   | provisions of the Real Estate Services Act. In the e Seller may, at the Seller's option, terminate if or any portion of the Deposit to the Buyer's on of the Buyer or Seller, provided that:  pursuant to the provisions of the Real Estate half of any of the principals to the transaction;                       |
| ana   | D 30 5 4  | 11 II, 511 2   | 50  |
| The parties and in the price is required to and the balar parties. If the | acknowledge and agree the secribed manner and the pay in connection with the pay in connection with the pays it is less than the pays it to the Seller in according to the Seller in according the pays it is less than the Seller in according to | hat If the Buyer exercises the Re<br>Deposit has been paid by the Bo<br>he exercise of the Rescission Righ<br>Will be paid to the Buyer, all withourescribed amount regulred to be | party as stakeholder or paid into Court. scission Right within the prescribed period uyer, the prescribed amount that the Buyer at will be paid to the Seller from the Deposit ut any further direction or agreement of the paid by the Buyer, the Buyer must promptly ssion Period Regulation and this Contract of |
| TOTIOWING COLI  | CONDITIONS: The purcha<br>ditions:<br>T FREE OFFER  | se and sale of the Property Includ   | les the following terms and is subject to the   |
| with the region   | to ou of penunia, matrea  | title to the property against the p<br>asonably may adversely affect th<br>porated into and forms part of th   | presence of any charge or other feature,<br>ne property's use or value. A copy of the<br>nis contract.  |
| The attached contract.  | Property Disclosure State   | ement dated Jan 22, 2024 is inc  | orporated into and forms part of this   |
| inancial charg  | nce referred to in Clause<br>le payable by a utility on   | 9 (IIII -) of this contract: 1 an  | Ill receive title containing, in addition to<br>y non-financial charge, and 2. any<br>ant, easement or other interest set out in<br>this contract.  |
|   | 4   | 2  | 2   |
| diffined by will  | ten nouce given by the b  | enefiting party to the other party   | Unless each condition is waived or declared<br>on or before the date specified for each<br>urnable in accordance with the <i>Real Estate</i>  |
| BUYER'S INITIA  | LS  |  | SELLER'S INITIALS   |

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PROPERTY ADDRESS

-3. **TERMS AND CONDITIONS:** The purchase and sale of the Property Includes the following terms and is subject to the following conditions:

The Buyer is satisfied with all of the room sizes and dwelling size as to the listing documentation provided and further more acknowledges that all the advertised measurements, sizes and age of the dwelling are approximate.

The Seller will leave behind any containers provided by the local authority for recycling, garbage, and compost waste.

The Buyer has been advised to confirm matters such as Zoning, permitted use of buildings, the land and any restrictions, with the appropriate authorities if deemed to be important to the Buyer.

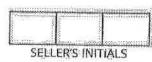
Seller warrants that all equipment and included items are owned outright and not leased or financed. If there are such Lease / Finance agreements; the Seller will make arrangements prior to completion to cancel or payout such items.

The Buyer & Seller acknowledge that the Brokerages providing agency services to both parties do not provide Legal or other Expert Advice in matters beyond the standard of care in the Real Estate Industry. All parties, if so desired, should seek independent Legal / Professional advice with respect to Terms & Conditions of this Contract of Purchase & Sale.

Schedule "A" is attached to and forms an integral part of this contract.

Each condition, if so indicated is for the sole benefit of the party indicated. Unless each condition is waived or declared fulfilled by written notice given by the benefiting party to the other party on or before the date specified for each condition, this Contract will be terminated thereupon and the Deposit returnable in accordance with the Real Estate Services Act.





BC2057 REV. NOV 2029

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#### PROPERTY ADDRESS

3. **TERMS AND CONDITIONS:** The purchase and sale of the Property includes the following terms and is subject to the following conditions:

PROPERTY TRANSFER TAX (Buyer): The Buyer is aware of the Provincial Property Transfer Tax of 1% on the first \$200,000 plus 2% on the balance up to and including \$2,000,000 and 3% on the portion of the fair market value greater than \$2,000,000 and if the property is residential, a further 2% on the portion of fair market value greater than \$3,000,000 payable by the Buyer, unless the Buyer qualifies for an exemption.

APPLIANCES (Buyer): The Buyer acknowledges that the appliances or mechanical items included in this contract may be used and in such a case the Seller does not warrant the condition of the fitness of such used appliances or mechanical items:

WOOD STOVE/FIREPLACE/INSERTS (Buyer): The Buyer agrees that they must satisfy themselves that all fireplaces, fireplace inserts and wood stoves installed in the property comply with applicable municipal or regional bylaws and fire insurance requirements.

GST (Buyer & Seller): The Buyer and the Seller agree that they must satisfy themselves concerning the application of GST to this transaction and have not relied upon 460 Realty Qualicum Beach or its salespeople for any GST advice.

MEASUREMENTS/SQUARE FOOTAGE (Buyer): The Buyer is satisfied with the age and size of the dwelling as viewed on June 10, 2024 and acknowledges that the dimensions of the dwelling and any room measurements, as advertised or provided, are approximate only, and that the Buyer's brokerage does not warrant or represent the correctness of the dimensions or measurements.

PROPERTY INSPECTION (Buyer): The Buyer has been advised to have a property inspection by a qualified inspector of their choice and may include the main home, any secondary home and any outbuildings.

FAX/EMAIL/DIGITAL SIGNATURES: The parties agree that reproduction of signatures and initials by telecommunication will be treated as originals.

TITLE INSURANCE: The Buyers acknowledge being advised to obtain professional legal advice regarding title insurance if a site survey is not available

LEGAL ADVICE (Buyers & Sellers): The Buyers and Sellers have been advised to seek independent legal/professional advice with respect to this Contract of Purchase and Sale.

Each condition, if so indicated is for the sole benefit of the party indicated. Unless each condition is walved or declared fulfilled by written notice given by the benefiting party to the other party on or before the date specified for each condition, this Contract will be terminated thereupon and the Deposit returnable in accordance with the Real Estate.

Services Act.



SELLER'S INITIALS

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| PF | ROPERTY ADDRESS  |  | PHINOS THE STATE OF THE STATE O |   | PAGE 5:01 10:PAGES   |
| 4  | COMPLETION: The sale will be (Completion Date) at the appropriate  | completed on<br>Land Title Office.   | September  | 16                                      | yr. <u>2024</u>  |
| 5  | POSSESSION: The Buyer will have September 17 yr 2024   | vacant possession<br>(Possessio  | n of the Propert<br>n Date) or, subjec   | y at <u>12:00</u><br>t to the following | o'clock <u>p</u> .m. c<br>existing tenancies, if an  |
| 6. | other charges from, and including, th  | e date set for adjus   | stments, and all a   | djustments both i                       | ncoming and outgoing o   |
|    | whatsoever nature will be made as of   | September  | 16   |   | (Adjustment Date   |
| 7, | whatsoever nature will be made as of   | includes any buildir<br>en doors and wind<br>and air conditioning                      | ngs, improvement<br>lows, curtain rods<br>g fixtures and all a   | tracke made and                         | enances and attachmen  |
| 7, | INCLUDED ITEMS: The Purchase Price thereto, and all blinds, awnings, scre carpeting, electric, plumbing, heating.  | includes any buildir<br>en doors and wind<br>and air conditioning<br>pection, INCLUDIN | ngs, improvement<br>lows, curtain rods<br>g fixtures and all a   | s, fixtures, appurt                     | enances and attachmen  |
| 7, | INCLUDED ITEMS: The Purchase Price thereto, and all blinds, awnings, scre carpeting, electric, plumbing, heating viewed by the Buyer at the date of ins                                      | includes any buildir<br>en doors and wind<br>and air conditioning<br>pection, INCLUDIN | ngs, improvement<br>lows, curtain rods<br>g fixtures and all a   | s, fixtures, appurt                     | enances and attachmen  |
| 7, | INCLUDED ITEMS: The Purchase Price thereto, and all blinds, awnings, scre carpeting, electric, plumbing, heating viewed by the Buyer at the date of ins                                      | includes any buildir<br>en doors and wind<br>and air conditioning<br>pection, INCLUDIN | ngs, improvement<br>lows, curtain rods<br>g fixtures and all a   | s, fixtures, appurt                     | A CANADA CONTRACTOR OF THE PARTY OF THE PART |
| 7, | INCLUDED ITEMS: The Purchase Price thereto, and all blinds, awnings, scre carpeting, electric, plumbing, heating viewed by the Buyer at the date of ins                                      | includes any buildir<br>en doors and wind<br>and air conditioning<br>pection, INCLUDIN | ngs, improvement<br>lows, curtain rods<br>g fixtures and all a   | s, fixtures, appurt                     | enances and attachment   |
| 7, | INCLUDED ITEMS: The Purchase Price thereto, and all blinds, awnings, scre carpeting, electric, plumbing, heating viewed by the Buyer at the date of ins Properly purchased "as is, where is" | includes any buildir<br>en doors and wind<br>and air conditioning<br>pection, INCLUDIN | ngs, improvement<br>lows, curtain rods<br>g fixtures and all a   | s, fixtures, appurt                     | enances and attachment   |

- 9. TITLE: Free and clear of all encumbrances except subsisting conditions, provisos, restrictions exceptions and reservations, including royalties, contained in the original grant or contained in any other grant or disposition from the Crown, registered or pending restrictive covenants and rights-of-way in favour of utilities and public authorities, existing tenancies set out in Section 5, if any, and except as otherwise set out herein.
- 10. **TENDER:** Tender or payment of monles by the Buyer to the Seller will be by certified cheque, bank draft, wire transfer or Lawyer's Notary's or real estate brokerage's trust cheque.
- 11. **DOCUMENTS:** All documents required to give effect to this Contract will be delivered in registrable form where necessary and will be lodged for registration in the appropriate Land Title Office by 4 pm on the Completion Date.
- 11A SELLER'S PARTICULARS AND RESIDENCY: The Seller shall deliver to the Buyer on or before the Completion Date a statutory declaration of the Seller containing:
  - A. particulars regarding the Seller that are required to be included in the Buyer's Property Transfer Tax Return to be filed in connection with the completion of the transaction contemplated by this Contract (and the Seller hereby consents to the Buyer inserting such particulars on such return);
  - B. a declaration regarding the Vancouver Vacancy By-Law for residential properties located in the City of Vancouver; and





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9250 Somers Rd

Port Alberni

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#### PROPERTY ADDRESS

- C. If the Seller is not a non-resident of Canada as described in the non-residency provisions of the *Income Tox Act,* confirmation that the Seller is not then, and on the Completion Date will not be, a non-resident of Canada. If on the Completion Date the Seller is a non-resident of Canada as described in the residency provisions of the *Income Tax Act*, the Buyer shall be entitled to hold back from the Purchase Price the amount provided for under Section 116 of the *Income Tax Act*.
- 11B.GST CERTIFICATE: If the transaction contemplated by this Contract is exempt from the payment of Goods and Services Tax ("GST"), the Seller shall execute and deliver to the Buyer on or before the Completion Date, an appropriate GST exemption certificate to relieve the parties of their obligations to pay, collect and remit GST in respect of the transaction. If the transaction contemplated by this Contract is not exempt from the payment of GST, the Seller and the Buyer shall execute and deliver to the other party on or before the Completion Date an appropriate GST certificate in respect of the transaction.
- 12. **TIME:** Time will be of the essence hereof, and unless the balance of the payment is paid and such formal agreements to pay the balance as may be necessary is entered into on or before the Completion Date, the Seller may, at the Seller's option, terminate this Contract, and, in such event, the amount paid by the Buyer will be non-refundable and absolutely forfeited to the Seller, subject to the provisions under the *Real Estate Services Act*, on account of damages, without prejudice to the Seller's other remedies.
- 13. BUYER FINANCING: If the Buyer is relying upon a new mortgage to finance the Purchase Price, the Buyer, while still required to pay the Purchase Price on the Completion Date, may wait to pay the Purchase Price to the Seller until after the transfer and new mortgage documents have been lodged for registration in the appropriate Land Title Office, but only if, before such lodging, the Buyer has:
  - A. made available for tender to the Seller that portion of the Purchase Price not secured by the new mortgage, and
  - B. fulfilled all the new mortgagee's conditions for funding except lodging the mortgage for registration, and
  - C. made available to the Seller, a Lawyer's or Notary's undertaking to pay the Purchase Price upon the lodging of the transfer and new mortgage documents and the advance by the mortgage of the mortgage proceeds pursuant to the Canadlan Bar Association (BC Branch) (Real Property Section) standard undertakings (the "CBA Standard Undertakings").
- 14. CLEARING TITLE: If the Seller has existing financial charges to be cleared from title, the Seller, while still required to clear such charges, may wait to pay and discharge existing financial charges until immediately after receipt of the Purchase Price, but in this event, the Seller agrees that payment of the Purchase Price shall be made by the Buyer's Lawyer or Notary to the Seller's Lawyer or Notary, on the CBA Standard Undertakings to pay out and discharge the financial charges, and remit the balance; if any, to the Seller.
- 15. **COSTS:** The Buyer will bear all costs of the conveyance and, if applicable, any costs related to arranging a mortgage and the Seller will bear all costs of clearing title.
- 16. RISK: All buildings on the Property and all other Items included in the purchase and sale will be, and remain, at the risk of the Seller until 12:01 am on the Completion Date. After that time, the Property and all included items will be at the risk of the Buyer.
- 17. PLURAL: In this Contract, any reference to a party includes that party's heirs, executors, administrators, successors and assigns; singular includes plural and masculine includes feminine.



SELLER'S INITIALS

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PROPERTY ADDRESS

- 18. REPRESENTATIONS AND WARRANTIES: There are no representations, warranties, guarantees, promises or agreements other than those set out in this Contract and the representations contained in the Property Disclosure Statement if incorporated into and forming part of this Contract, all of which will survive the completion of the sale.
- 19. PERSONAL INFORMATION: The Buyer and the Seller hereby consent to the collection, use and disclosure by the Brokerages and by the Managing Broker(s), Associate Broker(s) and representative(s) of those Brokerages (collectively the "Designated Agent(s)") described in Section 21, the real estate boards of which those Brokerages and Licensees are members and, if the Property is listed on a Multiple Listing Service®, the real estate board that operates the Multiple Listing Service®, of personal information about the Buyer and the Seller:
  - A. for all purposes consistent with the transaction contemplated herein;
  - B. If the Property is listed on a Multiple Listing Service®, for the purpose of the compliation, retention and publication by the real estate board that operates the Multiple Listing Service® and other real estate boards of any statistics including historical Multiple Listing Service® data for use by persons authorized to use the Multiple Listing Service® of that real estate board and other real estate boards;
  - C. for enforcing codes of professional conduct and ethics for members of real estate boards; and
  - D. for the purposes (and to the recipients) described in the British Columbia Real Estate Association's Privacy Notice and Consent form.

The personal information provided by the Buyer and Seller may be stored on databases outside Canada, in which case it would be subject to the laws of the jurisdiction in which it is located.

20. ASSIGNMENT OF REMUNERATION: The Buyer and the Seller agree that the Seller's authorization and instruction set out in Section 27(c) below is a confirmation of the equitable assignment by the Seller in the listing contract and is notice of the equitable assignment to anyone acting on behalf of the Buyer or Seller.

20A RESTRICTION ON ASSIGNMENT OF CONTRACT: The Buyer and the Seller agree that this Contract:

- A. must not be assigned without the written consent of the Seller; and
- B. the Seller is entitled to any profit resulting from an assignment of the Contract by the Buyer or any subsequent assignee.

| 21. AGENCY DISCLOSUR<br>complete details as a | E: The Seller and the Buyer acknowledge and co<br>oplicable):  | nfirm as follows (initial appropriate box(es) and   |
|---|--|---|
| INITIALS A.                                   | The Seller acknowledges having received, re<br>Authority (BCFSA) form entitled "Disclosure of<br>confirms that the Seller has an agency relation   | ad and understood the BC Financial Services  Representation in Trading Services" and hereby ishio with Kurt Nielsen |
| s = g ,                                       | Keyin Kittmer  | , DESIGNATED AGENT(S)   |
| B. INITIALS                                   | who Is/are licensed in relation to Landquest Re The Buyer acknowledges having received, re "Disclosure of Representation in Trading Services agency relationship with Sue Tompkins John Barnum | BROKERAGE ad and understood the BCFSA form entitled stand hereby confirms that the Buyer has an DESIGNATED AGENT(S) |
|   | who is/are licensed in relation to 460 Realty Inc.   | .'(QU)<br>BROKERAGE   |
| BUYER'S INITIALS                              |  | SELLER'S INITIALS   |

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| PROPER         | TY ADDRES      | S             | 20                          |  |                                  |                 |                         |                                      |  |
|                | NITIALS        | eroziii)      | form entitle<br>each conser | d <i>"Disclosu</i><br>t to a dual          | re of Risks As<br>agency relat   | sociated with D | ual Agen                | cy" and hereby                       | erstood the BCFSA<br>confirm that they<br>ENT(S) |
|                |                |               |                             |  |                                  |                 |                         | Part of the state                    | 1  |
| 1              | INITIALS       | D.            | If only (A) ha              | been com                                   | pleted, the B<br>ure of Risks to | luyer acknowled | dges havl<br>Parties" f | ng received, rea<br>rom the Seller's | d and understood<br>agent listed in (A           |
|                | INITIALS       | 1             | the BCFSA fo                | m <i>"Disclo</i> se                        | ure of Risks to                  | 510555          | Parties" f              | rom the Buyer's                      | d and understood<br>agent listed in (B           |

#### 22, ACCEPTANCE IRREVOCABLE (Buyer and Seller):







The Seller and the Buyer specifically confirm that this Contract of Purchase and Sale, whether executed and sealed by hand or by digital or electronic signature and seal, or otherwise, is hereby executed under seal, which is evidenced by each of the Buyer and the Seller making the deliberate, intentional and conscious act of inserting their initials (whether by hand or electronically) in the appropriate space provided beside this Section 22. The parties intend that the act of inserting their initials as set out above is to have the same effect as if this Contract of Purchase and Sale had been physically sealed by wax, stamp, embossing, sticker or any other manner. It is agreed and understood that, without limiting the foregoing, the Seller's acceptance is irrevocable including without limitation during the period prior to the date specified for the Buyer to either:

- A. fulfill or waive the terms and conditions herein contained; and/or
- B. exercise any option(s) herein contained.
- 23. DISCLOSURE OF BUYER'S RESCISSION RIGHT: The Seller and the Buyer hereby acknowledge that, unless the Property Is exempt from the Rescission Right, the Buyer is entitled pursuant to Section 42(1) of the Property Law Act (British Columbia) to rescind (cancel) this Contract of Purchase and Sale by serving written notice of the rescission on the Seller within the prescribed period and in the prescribed manner (the "Rescission Right") and the parties hereby acknowledge the following:
  - A. the Buyer cannot waive the Rescission Right:
  - B. the Rescission Right may only be exercised by the Buyer giving notice on any day within three (3) business days (being any day other than a Saturday, a Sunday or a holiday in British Columbia) after the Final Acceptance Date (defined below);
  - ...C. If the Buyer exercises the Rescission Right, the Buyer must promptly pay to the Seller the Rescission Amount, being 0:25% of the Purchase Price, as calculated and set out in Section 1 of this Contract of Purchase and Sale.



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#### PROPERTY ADDRESS

- D. If the Buyer has paid a Deposit, the Rescission Amount will be promptly paid from the Deposit and the balance of the Deposit, if any, will be paid to the Buyer, all without any further direction or agreement of the parties. If the Deposit is less than the Rescission Amount, the Buyer will be required to pay the shortfall; and
- E. the following are exempt from the Rescission Right:
  - (i) residential real property that is located on leased lands;
  - (ii) a leasehold interest in residential real property:
  - (iii) residential real property that is sold at auction;
  - (iv) residential real property that is sold under a court order or the supervision of the court; and
  - (v) a Contract of Purchase and Sale to which Section 21 of the Real Estate Development Marketing Act applies.

The Buyer and the Seller each acknowledge that the foregoing constitutes disclosure made pursuant to Section 57.1 of the Real Estate Services Rules.





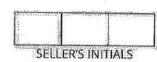
## 24. THIS IS A LEGAL DOCUMENT. READ THIS ENTIRE DOCUMENT AND INFORMATION PAGE BEFORE YOU SIGN,

- 25. **COUNTERPARTS:** The parties agree that this Contract of Purchase and Sale and any amendments or attachments thereto may be executed in counterparts by the parties and delivered originally or by facsimile, email, or other means of electronic transmission. Each such counterpart when so executed and delivered is deemed to be an original and all such counterparts of a relevant document taken together shall constitute one and the same relevant document as though the signatures of all the parties were upon the same document.
- 26. OFFER: This offer, or counter-offer, will be open for acceptance until 8:00 o'clock p.m. on 12 day of August yr. 2024 (unless withdrawn in writing with notification to the other party of such revocation prior to notification of its acceptance), and upon acceptance of the offer, or counter-offer, by accepting in writing and notifying the other party of such acceptance, there will be a binding Contract of Purchase and Sale on the terms and conditions set forth.

If the Buyer is an individual, the Buyer declares that they are a Canadian citizen or a permanent resident as defined in the *Immigration and Refugee Protection Act*:

| YES XW XW NITIALS           | П ои                  | TIALS      |
|-----------------------------|-----------------------|------------|
| Carbonicus.  (Salabonicus.) | Russell Murray Barnes | Sen Sen    |
| BUYER                       | BUYER                 | BUYER      |
| Danielle Louise Watson      | Russell Murray Barnes |            |
| PRINT NAME                  | PRINT NAME            | PRINT NAME |
| WITNESS                     | WITNESS               | WITNESS    |
|                             |                       |            |





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### 27. ACCEPTANCE: The Seller:

- A. hereby accepts the above offer and agrees to complete the sale upon the terms and conditions set out above,
- B. agrees to pay a commission as per the Listing Contract, and
- C. authorizes and instructs the Buyer and anyone acting on behalf of the Buyer or Seller to pay the commission out of the proceeds of sale and forward copies of the Seller's Statement of Adjustments to the Cooperating/Listing Brokerage, as requested forthwith after Completion.

| Seller's acceptance is dated this   | day of   | Vi.   |
|---|--|---|
| The Seller declares their residency   | as defined under the <i>Income Tax Act</i> :   |   |
| RESIDENT OF CANADA  | NON-RESIDENT OF CANADA   | INITIALS  |
|   | EAD.   | (SEAL)  |
| SELLER:   | SELLER   | SELLER  |
| FTI Consulting Canada Inc. Court Appointed Receive<br>PRINT NAME                | For ease(s, underfakings and property of 1239563BC L<br>PRINT NAME   | PRINT NAME  |
| WITNESS   | WITNESS  | MITAGES   |
| Attention:  | ss, emall address and/or fax number fo   | r notice of rescission is as follows:   |
| Address:  |  |   |
| mall  | Fax:   |   |
| n accordance with the <i>Home Buyer</i><br>The date of acceptance of this Contr | ie Buyer will be deemed to have been o<br>Rescission Period Regulation.<br>ract is<br>d delivered this Contract and, if applicable | delivered on the day it was sent if delivered<br>(the "Final Acceptance Date") being the<br>e; based on the foregoing the date by which |
|   |  | ice purposes only and, to the extent there is od Regulation and the latter will govern and  |

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<sup>\*</sup>PREGraprosents Personal Real Estate Corporation

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This is Exhibit D to the Affidavit of Danielle Louise Watson sworn (or affirmed) before me at Burnaby.

Burnaby.

this 20 day of September 2024.

A Commissioner/Notary Public for the Province of British Columbia

# INFORMATION ABOUT THE CONTRACT OF PURCHASE AND SALE RESIDENTIAL

THIS INFORMATION IS INCLUDED FOR THE ASSISTANCE OF THE PARTIES ONLY, IT DOES NOT FORM PART OF THE CONTRACT AND SHOULD NOT AFFECT THE PROPER INTERPRETATION OF ANY OF ITS TERMS.

- 1: CONTRACT: This document, when signed by both parties, is a legally binding contract. READ IT CAREFULLY. The parties should ensure that everything that is agreed to is in writing.
  - Notwithstanding the foregoing, under Section 42 of the *Property Law Act* a purchaser of "residential real property" (as defined in the *Home Buyer Rescission Period Regulation*) that is not exempt may rescind (cancel) the Contract of Purchase and Sale by serving written notice to the seller within the prescribed period after the date that the acceptance of the offer is signed. If the buyer exercises their right of rescission within the prescribed time and in the prescribed manner, this Contract of Purchase and Sale will be of no further force and effect, except for provisions relating to payment of the deposits, if any.
- 2. DEPOSIT(S): In the Real Estate Services Act, under Section 28 it requires that money held by a brokerage in respect of a real estate transaction for which there is an agreement between the parties for the acquisition and disposition of the real estate be held by the brokerage as a stakeholder. The money is held for the real estate transaction and not on behalf of one of the parties. If a party does not remove one or more conditions, the brokerage requires the written agreement of both parties in order to release the deposit. If both parties do not sign the authorization to release the deposit, then the parties will have to apply to court for a determination of the deposit issue.
  - Notwithstanding the foregoing, if the buyer exercises their rescission rights under Section 42 of the *Property Law Act* and a deposit has been paid to the seller or the seller's brokerage or anyone else, the prescribed amount that the buyer is required to pay in connection with the exercise of their rescission right will be paid to the seller from the deposit and the balance, if any, will be paid to the buyer without any further direction or agreement of the parties.
- 3. COMPLETION: (Section 4) Unless the parties are prepared to meet at the Land Title Office and exchange title documents for the purchase price it is, in every case, advisable for the completion of the sale to take place in the following sequence:
  - (a) The buyer pays the purchase price or down payment in trust to the buyer's lawyer or notary (who should advise the buyer of the exact amount required) several days before the completion date and the buyer signs the documents.
  - (b) The buyer's lawyer or notary prepares the documents and forwards them for signature to the seller's lawyer or notary who returns the documents to the buyer's lawyer or notary.
  - (c) The buyer's lawyer or notary then attends to the deposit of the signed title documents (and any mortgages) in the appropriate Land Title Office.
  - (d) The buyer's lawyer or notary releases the sale proceeds at the buyer's lawyer's or notary's office.

Since the seller is entitled to the seller's proceeds on the completion date, and since the sequence described above takes a day or more, it is strongly recommended that the buyer deposits the money and the signed documents at least two days before the completion date, or at the request of the conveyancer, and that the seller delivers the signed transfer documents no later than the morning of the day before the completion date.

While it is possible to have a Saturday completion date using the Land Title Office's electronic filing system, parties are strongly encouraged not to schedule a Saturday completion date as it will restrict their access to fewer lawyers or notaries who operate on Saturdays; lenders will generally not fund new mortgages on Saturdays; lenders with existing mortgages may not accept payouts on Saturdays; and other offices necessary as part of the closing process may not be open.

- 4. POSSESSION: (Section 5) The buyer should make arrangements through the REALTORS® for obtaining possession. The seller will not generally let the buyer move in before the seller has received the sale proceeds. Where residential tenants are involved, buyers and sellers should consult the Residential Tenancy Act.
- 5. **TITLE:** (Section 9) It is up to the buyer to satisfy the buyer on matters of zoning or building or use restrictions, toxic or environmental hazards, encroachments on or by the property and any encumbrances which are staying on title before becoming legally bound. It is up to the seller to specify in the contract if there are any encumbrances, other than those listed in Section 9, which are staying on title before becoming legally bound. If you as the buyer are taking

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# INFORMATION ABOUT THE CONTRACT OF PURCHASE AND SALE RESIDENTIAL (continued)

out a mortgage, make sure that title, zoning and building restrictions are all acceptable to your mortgage company. In certain circumstances, the mortgage company could refuse to advance funds. If you as the seller are allowing the buyer to assume your mortgage, you may still be responsible for payment of the mortgage, unless arrangements are made with your mortgage company.

6. **CUSTOMARY COSTS**: (Section 15) In particular circumstances there may be additional costs, but the following costs are applicable in most circumstances:

#### Costs to be Borne by the Seller

Lawyer or notary Fees and Expenses:

+ attending to execution documents

Costs of clearing title, including:

- in Citigating title,
- discharge fees charged by encumbrance holders,
- prepayment penalties.

Real Estate Commission (plus GST).

Goods and Services Tax (if applicable).

#### Costs to be Borne by the Buyer

Lawyer or notary Fees and Expenses:

- searching title,
- drafting documents.

Land Title Registration fees.

Survey Certificate (if required).

Costs of Mortgage, including:

- mortgage company's lawyer/notary...
- appraisal (if applicable),
- Land Title Registration fees,

Fire Insurance Premium.

Sales Tax (if applicable).

Property Transfer Tax.

Goods and Services Tax (If applicable),





In addition to the above costs there maybe financial adjustments between the seller and the buyer pursuant to Section 6 and additional taxes payable by one or more of the parties in respect of the property or the transaction contemplated hereby (eg. Empty Home Tax and Speculation Tax).

- 7. CLOSING MATTERS: The closing documents referred to in Sections 11, 11A and 11B of this contract will, in most cases, be prepared by the buyer's lawyer or notary and provided to the seller's lawyer or notary for review and approval. Once settled, the lawyers/notaries will arrange for execution by the parties and delivery on or prior to the completion date. The matters addressed in the closing documents referred to in Sections 11A and 11B will assist the lawyers/notaries as they finalize and attend to various closing matters arising in connection with the purchase and sale contemplated by this contract.
- 8. RISK: (Section 16) The buyer should arrange for insurance to be effective as of 12:01 am on the completion date:
- 9. FORM OF CONTRACT: This Contract of Purchase and Sale is designed primarily for the purchase and sale of freehold residences. If your transaction involves: a house or other building under construction, a lease, a business, an assignment, other special circumstances (including the acquisition of land situated on a First Nations reserve), additional provisions, not contained in this form, may be needed, and professional advice should be obtained. In some instances, a Contract of Purchase and Sale specifically related to these circumstances may be available. Please check with your REALTOR® or legal professional for more information. A Property Disclosure Statement completed by the seller may be available.
- 10. **REALTOR® Code, Article 11:** A REALTOR® shall not buy or sell, or attempt to buy or sell an Interest in property either directly for indirectly for himself or herself, any member of his or her immediate family, or any entity in which the REALTOR® has a financial interest, without making the REALTOR®'s position known to the buyer or seller in writing. Among the obligations included in Section 53 of the Real Estate Services Rules: If a licensee acquires, directly or indirectly, or disposes of real estate, or if the licensee assists an associate in acquiring, directly or indirectly, or disposing of real estate, the licensee must make a disclosure in writing to the opposite party before entering into any agreement for the acquisition or disposition of the real estate.
- 11. **RESIDENCY:** When completing their residency and citizenship status, the buyer and the seller should confirm their residency and citizenship status and the tax implications thereof with their lawyer/accountant.
- 12. AGENCY DISCLOSURE: (Section 21) All designated agents with whom the seller or the buyer has an agency relationship should be listed. If additional space is required, list the additional designated agents on an addendum to the Contract of Purchase and Sale.

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### CONTRACT OF PURCHASE AND SALE

| BROKERAGE: 460 Realty Inc. (QU)  |  | 5.6  | DATE August 8 2024   |
|--|--|--|--|
| ADDRESS: 101-210 First Ave W   | Qualicum Beach   | BC V9K2P7  | PHONE (250) 594-4601   |
| PREPARED BY Sue Tompkins   |  |  | MLS® NO:953527   |
| BUYER: Danielle Louise Watson  | SELL EL  | ETI Consultino Ca  | nada Inc. Court Appointed Receive  |
| BUYER Russell Murray Barnes  | The Committee of the Co | The state of the s | ikings and property of 1239583BC Ltd   |
| BUYER:   | the sales of the contract of t | · emilian community and debuglious   | The second secon |
| ADDRESS: 4167 Morton St  | A THE PROPERTY OF THE PROPERTY | and not in its pe  | - スプリー・スプリー・スペース・スプリー・スター・スプリー・スプリー・スプリー・スプリー・スプリー・スプリー・スプリー・スプリ   |
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| PROPERTY: Somers Ro  | exercise   | y not be the Seller's a<br>the Rescission Right  | iddress for the purpose of giving notice<br>. See address in Section 27.   |
| JNIT NO. ADDRESS OF PROPE  |  |  | <del></del>  |
| Port Alberni   |  | BC 1   | √6B 4N7  |
| TTY/TOWN/MUNICIPALITY<br>008-620-741   |  |  | POSTAL CODE  |
| PID OTHER PID(S)   | mannen mannen men men men men men men men men men  |  | ······   |
| he Buyer agrees to purchase the Property  PURCHASE PRICE: The Purchase Price OCCUMUNATE AND SOLVEN HUNDRED  One Million Seven Hundred  If the Property is "residential real pro- exempt from the Rescission Right (as d  | S. Fifly Thousand  perty' (as defined in the effined below) and the Buy  | 609.000.00 \$1.  | DOLLARS (Purchase Price  |
| by the Buyer to the Seller will be \$x\v2  | 10.00× RH  |  |  |
| for notice purposes only and, to the ex<br>Buyer Rescission Period Regulation, to<br>if the Buyer exercises the Rescission I<br>Seller promptly and in any event within  | tent there is an inconsiste<br>the latter will govern and<br>Right, the Buyer will pay (   | ncy between the formal prevail. The part or cause to be ba   | ties acknowledge and agree tha<br>lid) the Rescission Amount to th   |
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|            | 9250 Somers Rd  | Port Alberni  | BC V6B 4N7 PAGE 2 of 10 PAGES   |
|------------|---|---|---|
| 2.         | DEPOSIT: A deposit of \$20,000,000x  24 hours of acceptance unless agreed within School acceptance within School acceptance within School acceptance with the second school acceptance and second school acceptance and second school acceptance and second school acceptance and second second school acceptance and second s | as tollows:   | part of the Purchase Price, will be paid <b>withi</b>   |
|            | within 2 busines.<br>All monies paid pursuant to this Section<br>except as otherwise set out in this Section  | s days upon removal of all cond<br>(Deposit) will be paid in accord<br>2 and will be delivered in trust                           | dance with Section 10 or by uncertified chequ<br>to 460 Realty In Trust   |
| 3000       | this Contract. The party who receives the or Seller's conveyancer (the "Conveyancer A. the Conveyancer is a Lawyer or Nota B. such money is to be held in trust by the conveyance or the conveyancer is a Lawyer or Nota B.   | as required by this Contract, to Deposit is authorized to pay ") without further written directly; he Conveyancer as stakehold.   | ne provisions of the Real Estate Services Act. In the<br>the Seller may, at the Seller's option, terminate<br>all or any portion of the Deposit to the Buyer'<br>ction of the Buyer or Seller, provided that:<br>er pursuant to the provisions of the Real Estate   |
| 1          | and  C. If the sale does not complete, the mo   | the transaction and not on bo<br>ney should be returned to su   | ehalf of any of the principals to the transaction<br>ch party as stakeholder or paid into Court.<br>Rescission Right within the prescribed perior   |
| <br> -<br> | and in the prescribed manner and the D<br>is required to pay in connection with the<br>and the balance of the Deposit, if any, wil<br>parties. If the Deposit is less than the pre  | eposit has been paid by the<br>exercise of the Rescission Rij<br>I be paid to the Buyer, all with<br>scribed amount required to b | Buyer, the prescribed amount that the Buye Buyer, the prescribed amount that the Buye ght will be paid to the Seller from the Deposition of agreement of the paid by the Buyer, the Buyer must promptly cossion Period Regulation and this Contract of the selection of this contract of the selection and the selection and the selection are selection as the selection and the selection are selection as the selection and the selection are selection as the selection are selection. |
| . T        | FERMS AND CONDITIONS: The purchase ollowing conditions:   | and sale of the Property incl   | udes the following terms and is subject to the  |
|            |   |   |   |
|            | see Schedule "A",atta   |   |   |
|            | see Scriedule: A. Fatta   | iciied  | 4   |
|            |   | RK  |   |

Each condition, if so indicated is for the sole benefit of the party indicated. Unless each condition is waived or declared fulfilled by written notice given by the benefiting party to the other party on or before the date specified for each condition, this Contract will be terminated thereupon and the Deposit returnable in accordance with the Real Estate Services Act.



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9250 Somers Rd

Port Alberni

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PROPERTY ADDRESS

3. TERMS AND CONDITIONS: The purchase and sale of the Property Includes the following terms and is subject to the following conditions:

This offer is a backup offer to the offer accepted by the Seller dated July 18, 2024 (the "Original Offer"). If the Original Offer has terminated pursuant to its terms on or before August 16, 2024, this Seller will proceed to seek court approval of this offer in accordance with its terms. If the Original Offer has not terminated pursuant to its terms on or before August 16, 2024, the Seller may terminate this offer without penalty. This condition is for the sale benefit of the Seller.

see Schedule "A", attached

RK

Each condition, if so indicated is for the sole benefit of the party indicated. Unless each condition is waived or declared fulfilled by written notice given by the benefiting party to the other party on or before the date specified for each condition, this Contract will be terminated thereupon and the Deposit returnable in accordance with the Real Estate Services Act.



BK SELLER'S INITIALS

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Port Alberni

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PROPERTY ADDRESS

3. **TERMS AND CONDITIONS:** The purchase and sale of the Property includes the following terms and is subject to the following conditions:

see Schedule "A", attached

RK

Each condition, if so indicated is for the sole benefit of the party indicated. Unless each condition is walved or declared fulfilled by written notice given by the benefiting party to the other party on or before the date specified for each condition, this Contract will be terminated thereupon and the Deposit returnable in accordance with the *Real Estate Services Act*.



CRUB

BUYER'S INITIALS

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|   |    |    |    |    |     |    |      |

4. **COMPLETION:** The sale will be completed on (Completion Date) at the appropriate Land Title Office.

30 days following Court approval

RK

5. POSSESSION: The Buyer will have vacant possession of the Property at 12:00 o'clock p.m. on 30 days following Court approval (Possession Date) or, subject to the following existing tenancies, if any:

11

- 6. ADJUSTMENTS: The Buyer will assume and pay all taxes, rates, local improvement assessments, fuel utilities and other charges from, and including the date set for adjustments, and all adjustments both incoming and outgoing of whatsoever nature will be made as of 30 days following Court approval.

  (Adjustment Date).
- 7. INCLUDED ITEMS: The Purchase Price includes any buildings, improvements, fixtures, appurtenances and attachments thereto, and all blinds, awnings, screen doors and windows, curtain rods, tracks and valances, fixed mirrors, fixed carpeting, electric, plumbing, heating and air conditioning fixtures and all appurtenances and attachments thereto as viewed by the Buyer at the date of inspection, INCLUDING:

Property purchased "as is, where is"

| BUT EXCLUDING | ď. |  |
|---------------|----|--|
|---------------|----|--|

- 9. TITLE: Free and clear of all encumbrances except subsisting conditions, provisos, restrictions exceptions and reservations, including royalties, contained in the original grant or contained in any other grant or disposition from the Crown, registered or pending restrictive covenants and rights-of-way in favour of utilities and public authorities, existing tenancies set out in Section 5, if any, and except as otherwise set out herein.
- 10. **TENDER:** Tender or payment of monies by the Buyer to the Seller will be by certified cheque, bank draft, wire transfer or Lawyer's/Notary's or real estate brokerage's trust cheque.
- 11. **DOCUMENTS:** All documents required to give effect to this Contract will be delivered in registrable form where necessary and will be lodged for registration in the appropriate Land Title Office by 4 pm on the Completion Date.
- 11A SELLER'S PARTICULARS AND RESIDENCY: The Seller shall deliver to the Buyer on or before the Completion Date a statutory declaration of the Seller containing:
  - A. particulars regarding the Seller that are required to be included in the Buyer's Property Transfer Tax Return to be filed in connection with the completion of the transaction contemplated by this Contract (and the Seller hereby consents to the Buyer inserting such particulars on such return);
  - B. a declaration regarding the Vancouver Vacancy By-Law for residential properties located in the City of Vancouver; and



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#### PROPERTY ADDRESS

- C. If the Seller is not a non-resident of Canada as described in the non-residency provisions of the *Income Tax Act*, confirmation that the Seller is not then, and on the Completion Date will not be, a non-resident of Canada. If on the Completion Date the Seller is a non-resident of Canada as described in the residency provisions of the *Income Tax Act*, the Buyer shall be entitled to hold back from the Purchase Price the amount provided for under Section 116 of the *Income Tax Act*.
- 11B.GST CERTIFICATE: If the transaction contemplated by this Contract is exempt from the payment of Goods and Services Tax ("GST"), the Seller shall execute and deliver to the Buyer on or before the Completion Date, an appropriate GST exemption certificate to relieve the parties of their obligations to pay, collect and remit GST in respect of the transaction. If the transaction contemplated by this Contract is not exempt from the payment of GST, the Seller and the Buyer shall execute and deliver to the other party on or before the Completion Date an appropriate GST certificate in respect of the transaction.
- 12. **TIME:** Time will be of the essence hereof, and unless the balance of the payment is paid and such formal agreements to pay the balance as may be necessary is entered into on or before the Completion Date, the Seller may, at the Seller's option, terminate this Contract, and, in such event, the amount paid by the Buyer will be non-refundable and absolutely forfeited to the Seller, subject to the provisions under the *Real Estate Services Act*, on account of damages, without prejudice to the Seller's other remedies.
- 13. BUYER FINANCING: If the Buyer is relying upon a new mortgage to finance the Purchase Price, the Buyer, while still required to pay the Purchase Price on the Completion Date, may wait to pay the Purchase Price to the Seller until after the transfer and new mortgage documents have been lodged for registration in the appropriate Land Title Office, but only if, before such lodging, the Buyer has:
  - A: made available for tender to the Seller that portion of the Purchase Price not secured by the new mortgage, and
  - B. fulfilled all the new mortgagee's conditions for funding except lodging the mortgage for registration, and
  - C. made available to the Seller, a Lawyer's or Notary's undertaking to pay the Purchase Price upon the lodging of the transfer and new mortgage documents and the advance by the mortgage of the mortgage proceeds pursuant to the Canadian Bar Association (BC Branch) (Real Property Section) standard undertakings (the "CBA Standard Undertakings").
- 14. CLEARING TITLE: If the Seller has existing financial charges to be cleared from title, the Seller, while still required to clear such charges, may wait to pay and discharge existing financial charges until immediately after receipt of the Purchase Price, but in this event, the Seller agrees that payment of the Purchase Price shall be made by the Buyer's Lawyer or Notary to the Seller's Lawyer or Notary, on the CBA Standard Undertakings to pay out and discharge the financial charges, and remit the balance, if any, to the Seller.
- 15. **COSTS:** The Buyer will bear all costs of the conveyance and, if applicable, any costs related to arranging a mortgage and the Seller will bear all costs of clearing title.
- 16. RISK: All buildings on the Property and all other Items included in the purchase and sale will be, and remain, at the risk of the Seller until 12:01 am on the Completion Date, After that time, the Property and all included items will be at the risk of the Buyer.
- 17. **PLURAL**: In this Contract, any reference to a party includes that party's heirs, executors, administrators, successors and assigns; singular includes plural and masculine includes feminine.



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PROPERTY ADDRESS

- 18. REPRESENTATIONS AND WARRANTIES: There are no representations, warranties, guarantees, promises or agreements other than those set out in this Contract and the representations contained in the Property Disclosure Statement if incorporated into and forming part of this Contract, all of which will survive the completion of the sale.
- 19. **PERSONAL INFORMATION:** The Buyer and the Seller hereby consent to the collection, use and disclosure by the Brokerages and by the Managing Broker(s), Associate Broker(s) and representative(s) of those Brokerages (collectively the "Designated Agent(s)") described in Section 21, the real estate boards of which those Brokerages and Licensees are members and, if the Property is listed on a Multiple Listing Service\*, the real estate board that operates the Multiple Listing Service\*, of personal information about the Buyer and the Seller:
  - A. for all purposes consistent with the transaction contemplated herein;
  - B. If the Property is listed on a Multiple Listing Service®, for the purpose of the compilation, retention and publication by the real estate board that operates the Multiple Listing Service® and other real estate boards of any statistics including historical Multiple Listing Service® data for use by persons authorized to use the Multiple Listing Service® of that real estate board and other real estate boards;
  - C. for enforcing codes of professional conduct and ethics for members of real estate boards; and
  - D. for the purposes (and to the recipients) described in the British Columbia Real Estate Association's Privacy Notice and Consent form.

The personal information provided by the Buyer and Seller may be stored on databases outside Canada, in which case it would be subject to the laws of the jurisdiction in which it is located.

- 20. **ASSIGNMENT OF REMUNERATION**: The Buyer and the Seller agree that the Seller's authorization and instruction set out in Section 27(c) below is a confirmation of the equitable assignment by the Seller in the listing contract and is notice of the equitable assignment to anyone acting on behalf of the Buyer or Seller.
- 20A RESTRICTION ON ASSIGNMENT OF CONTRACT: The Buyer and the Seller agree that this Contract:
  - A. must not be assigned without the written consent of the Seller; and
  - B. the Seller is entitled to any profit resulting from an assignment of the Contract by the Buyer or any subsequent assignee.

21. AGENCY DISCLOSURE: The Seller and the Buyer acknowledge and confirm as follows (initial appropriate box(es) and

| complete details as a | Bhucaois):  | 977  |
|-----------------------|---|--|
| RK A                  | Authority (BCFSA) form entitled "Discle<br>confirms that the Seller has an agency   | ved, read and understood the BC Financial Services  osure of Representation in Trading Services" and hereby relationship with Kurl Nielsen  DESIGNATED AGENT(S)  |
|                       | Kevin Kittmer   | THEORY IS NAME AND ADDRESS.  |
|                       | who Is/are licensed in relation to andq   | The state of the s |
|                       | 440   | BROKERAGE  |
| INITIALS B.           | The Buyer acknowledges having receir<br>"Disclosure of Representation in Trading<br>agency relationship with Sue Tompkins |  |
|                       | John Barnum   | DESIGNATED AGENT(S)  |
|                       | who is/are licensed in relation to460 Re  | eally Inc. (QU)  |
|                       | 11  | BROKERAGE  |
| 7   (6m)   1          |   | 25.00  |

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BUYER'S INITIALS

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|-------------------|--------|
| the second second |        |

BC V6B 4N7 PAGE 8 of 10 PAGES

BROKERAGE

C. The Seller and the Buyer each acknowledge having received, read and understood the BCFSA form entitled "Disclosure of Risks Associated with Dual Agency" and hereby confirm that they each consent to a dual agency relationship with

DESIGNATED AGENT(S)

who is/are licensed in relation to

having signed a dual agency agreement with such Designated Agent(s) dated

D.: If only (A) has been completed, the Buyer acknowledges having received, read and understood the BCFSA form "Disclosure of Risks to Unrepresented Parties" from the Seller's agent listed in (A) and hereby confirms that the Buyer has no agency relationship.

E. If only (B) has been completed, the Seller acknowledges having received, read and understood the BCFSA form "Disclosure of Risks to Unrepresented Parties" from the Buyer's agent listed in (B) and hereby confirms that the Seller has no agency relationship.

#### 22. ACCEPTANCE IRREVOCABLE (Buyer and Seller):





The Seller and the Buyer specifically confirm that this Contract of Purchase and Sale, whether executed and sealed by hand or by digital or electronic signature and seal, or otherwise, is hereby executed under seal, which is evidenced by each of the Buyer and the Seller making the deliberate, intentional and conscious act of inserting their initials (whether by hand or electronically) in the appropriate space provided beside this Section 22. The parties intend that the act of inserting their initials as set out above is to have the same effect as if this Contract of Purchase and Sale had been physically sealed by wax, stamp, embossing, sticker or any other manner. It is agreed and understood that, without limiting the foregoing, the Seller's acceptance is irrevocable including without limitation during the period prior to the date specified for the Buyer to either:

- A. fulfill or walve the terms and conditions herein contained; and/or
- B. exercise any option(s) herein contained.
- 23. **DISCLOSURE OF BUYER'S RESCISSION RIGHT:** The Seller and the Buyer hereby acknowledge that, unless the Property is exempt from the Rescission Right, the Buyer is entitled pursuant to Section 42(1) of the *Property Law Act* (British Columbia) to rescind (cancel) this Contract of Purchase and Sale by serving written notice of the rescission on the Seller within the prescribed period and in the prescribed manner (the "Rescission Right") and the parties hereby acknowledge the following:
  - A: the Buyer cannot waive the Rescission Right;
  - B. the Rescission Right may only be exercised by the Buyer giving notice on any day within three (3) business days (being any day other than a Saturday, a Sunday or a holiday in British Columbia) after the Final Acceptance Date (defined below);
  - G. If the Buyer exercises the Rescission Right, the Buyer must promptly pay to the Seller the Rescission Amount, being 0:25% of the Purchase Price as calculated and set out in Section 1 of this Contract of Purchase and Sale.



SELLER'S INITIALS

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#### PROPERTY ADDRESS

- D. If the Buyer has paid a Deposit, the Rescission Amount will be promptly paid from the Deposit and the balance of the Deposit, if any, will be paid to the Buyer, all without any further direction or agreement of the parties. If the Deposit is less than the Rescission Amount, the Buyer will be required to pay the shortfall, and
- E. the following are exempt from the Rescission Right:
  - (i) residential real property that is located on leased lands;
  - (ii) a leasehold interest in residential real property:
  - (III) residential real property that Is sold at auction;
  - (iv) residential real property that is sold under a court order or the supervision of the court; and
  - (v) a Contract of Purchase and Sale to which Section 21 of the Real Estate Development Marketing Act applies.

The Buyer and the Seller each acknowledge that the foregoing constitutes disclosure made pursuant to Section 57.1 of the Real Estate Services Rules.





### 24. THIS IS A LEGAL DOCUMENT. READ THIS ENTIRE DOCUMENT AND INFORMATION PAGE BEFORE YOU SIGN.

25. **COUNTERPARTS:** The parties agree that this Contract of Purchase and Sale and any amendments or attachments thereto may be executed in counterparts by the parties and delivered originally or by facsimile, email, or other means of electronic transmission. Each such counterpart when so executed and delivered is deemed to be an original and all such counterparts of a relevant document taken together shall constitute one and the same relevant document as though the signatures of all the parties were upon the same document.

| 26. OFFER: 14 | is offer, or co | ounter-offer, w<br>August | ill be open   | for acc<br>yr, 20 | eptance<br>24 | until 8:00    | drawn in wr   | o'clock        | P.m. on        |
|---------------|-----------------|---------------------------|---------------|-------------------|---------------|---------------|---------------|----------------|----------------|
| the other p   | oarty of such r | evocation prior           | to notificati | on of its         | accepta       | nce), and upo | in acceptance | e of the offer | r, or counter- |
| offer, by a   | ccepting in w   | riting and noti           | ying the ot   | ner par           | ty of suc     | h acceptance  | there will    | be a binding   | Contract of    |
| Purchase a    | and Sale on th  | e terms and co            | nditions set  | forth.            | ::            | *             |               | AT             | ,              |

If the Buyer is an individual, the Buyer declares that they are a Canadian citizen or a permanent resident as defined in the *Immigration and Refugee Protection Act*:

| YES DO RIB             | <u> </u>              | IO NITIALS      |  |
|------------------------|-----------------------|-----------------|--|
| SEAL                   | Russell Murray Barnes | SEAL            | SEAL   |
| BUYER                  | BUYER                 | BUYER           |  |
| Danielle Louise Watson | Russell Murray Barnes | EURODI TILUTETA |  |
| PRINT NAME             | PRINT NAME            | PRINT NAME      | **************************************             |
| WITNESS                | WITNESS               | WITNESS         | w Nymana wakaza kata kata kata kata kata kata kata |
|                        | anteinne.             | MMM992-         |  |



SELLER'S INITIALS

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| 9250   | Somers Rd   | Port Alberni  | BC V6B 4N7 PAGE 10 of 10 PAGES   |
|--|---|---|--|
| PROPERTY ADDRE   | ESS:  |   |  |
| 7. ACCEPTANC   | E: The Seller:  |   |  |
| B. agrees to<br>C. authorizi<br>of the pi<br>Brokerag<br>Seller's accep  | o pay a commission as<br>es and instructs the Bu<br>roceeds of sale and fo<br>se, as requested forthw<br>ptance is dated this | 12 day of August  | Buver or Seller to pay the commission out  |
| 25   | NT OF CANADA NICE   | as defined under the <i>Income Tax Act</i> :  NON-RESIDENT OF CANADA IN                       | ITIALS   |
| and the state of t | Kleebaum 🕡  | (SEAL)  | (SEAL)   |
| SELLER   |   | SELLER  | SELLER   |
| PRINT NAME   | ada Inc. Court Appointed Receiver   | For essets, undertakings and property of 1239583BC Et PRINT NAME:                             | and not in its personal capacity   |
| Eschargament of the second   | r-scanding -;;  |   | PRINT NAME   |
| WITNESS  |   | WITNESS   | WITNESS  |
| 12.  |   |   |  |
| Attention:   | ntee's) mailing address   |   | the Rescission Right, the Seller's (or the otice of rescission is as follows:          |
| Email:   |   | Fax:  | 10 - S S S S S S S S   |
| The date of acc  | with the <i>Home Buyer R</i><br>eptance of this Contra<br>ist party executed and  | Buyer will be deemed to have been deli<br>Rescission Period Regulation.                       | (the "Final Acceptance Date") hadron   |
| The foregoing s  | sentence is not a term  | of the Contract and is included for notice<br>ing and the <i>Home Buyer Rescission Period</i> | purposes only and, to the extent there is<br>Regulation and the latter will govern and |

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# SCHEDULE "A" TO THE AGREEMENT OF PURCHASE AND SALE

BETWEEN

FTI CONSULTING CANADA INC., in its capacity as court-appointed receiverof the assets, undertakings and property of 1239583 B.C. Ltd. and not in its personal capacity ("Seller")

AND: Danielle Louise Watson and Russell Murray Barnes

lel ("Buyer")

RE:

## 9250 SOMERS ROAD, PORT ALBERNI, BC, V9Y 8N8 ("Property")

The parties agree that the following terms replace, modify and, where applicable override the terms of the attached contract of purchase and sale and any modifications, amendments, additions, or addenda thereto, (collectively the "Contract"). Where any conflict arises between the terms of this Schedule "A" and the Contract, the terms of this Schedule "A"shall apply.

- I. Title will be transferred to the Buyer free and clear of all registered encumbrances, other than those listed in Appendix "A", in accordance with the Vesting Order (defined herein) of the Supreme Court of British Columbia (the "Court").
- 2. The acceptance of this offer is subject to the approval of the Court and will become effective from the time an order of the Court is made approving this offer (the "Vesting Order"). The Seller hereby advises the Buyer that the Seller's obligations in connection with this offer, until it is approved by the Court, are limited to putting this offer before the Court. The Seller is only obligated to present the offer to the Court for approval within 30 days of the Buyer removing all subject conditions in respect of this offer.
- 3. Any existing registered financial charges to be paid under the terms of the Vesting Order may be paid by the Seller upon receipt of the purchase price and the Buyer may pay the purchase price to the Seller's lawyer in trust on undertakings to pay those financial charges in accordance with the terms of the Vesting Order.
- Possession will be governed by the terms of the Vesting Order.
- 5. The Buyer is purchasing the property on an "as is, where is" basis as of the completion date. The Buyer agrees that the Seller has no obligation to maintain the property in the condition it may have been in at some time before the completion date contemplated by this agreement.

The Buyer agrees that the purchase price does not include any chattels/personal property. The Seller assumes no risk with respect to the buildings on the Property or any other items included in this purchase and sale.

- 6. No property condition disclosure statement concerning the Property will be given by the Seller.
- 7. The Seller is subject to the jurisdiction and discretion of the Court to entertain other offers and to any further Orders the Court may make regarding the Property. The Seller may be compelled to advocate that the Court consider other offers in order to obtain the highest price for the Property. The Seller gives no undertaking to exclusively advocate the acceptance of only this offer. In that regard, the Buyer may wish to consider making its own arrangements to support this offer in Court if other offers are received by the Seller. The Buyer agrees the Seller will disclose the purchase price being offered to any prospective buyers indicating an intention to submit an offer to purchase the Property.
- 8. Acceptance of this offer by the Seller, and any obligation of the Seller to put this offer before the Court, may be terminated at any time before the Court makes the Vesting Order approving this sale if the debts secured against the Property are redeemed, or or at the option of the Seller in its sole discretion. This condition is for the sole benefit of the Seller.
- 9. Real estate commission is payable relative to this offer only if this offer is approved by the Court and the sale is completed pursuant to the Vesting Order.
- 10. The Buyer agrees that there may be GST and PTT payable relating to this transaction and that it is the responsibility of the Buyer to pay any such tax accruing on this sale. The Buyer agrees that the Seller may be responsible to collect and remit GST payable on this transaction. Accordingly, the Buyer agrees to pay any such tax to the Seller so that the Seller can, in turn, pay such GST as may be due and owing on this sale.
- 11. The Buyer is satisfied that there is no need for a holdback from the purchase price for the possibility that the Seller is not a Canadian resident for the purposes of the Income Tax Act.
- 12. The Buyer agrees not to holdback any part of the purchase price for any reason,
- 13. The Seller, as party having conduct of sale of the Property as Court-appointed receiver is not and will not be liable to the Buyer, nor to anyone claiming by through or under the Buyer, for any damages, costs or expenses, including but not limited to damage caused to the Buyer by the registered owner(s) of the Property or his/her tenants, guests, assigns, agents or persons unknown, or for them failing to provide vacant possession when required. The Buyer acknowledges that if vacant possession is not available on the possession date, the Buyer will complete the sale in any event. The Seller will make reasonable efforts to obtain a writ of



possession or similar Court proceeding, and the Buyer acknowledges that this process may take a considerable period of time.

### Seller:

FTI CONSULTING CANADA INC., in its capacity as court-appointed receiver of the assets, undertakings and property of 1239583 B.C. Ltd. and not in its personal capacity

SIGNED: Robert Kleebaum

NAME: Robert Kleebaum

DATE: August 12, 2024

Buyer:

IN CONTROL STATES

Russell Murray Barnes

NAME: Danielle Louise Watson

Russell Murray Barnes

DATE

08/08/2/

08/08/24

311



#### APPENDIX "A"

## LIST OF ENCUMBRANCES TO REMAIN ON TITLE

## Charges, Liens and Interests

Nature:

Registration Number.

Registered Owner:

Remarks:

**EXCEPTIONS AND RESERVATIONS** 

M76300

ESQUIMALT AND NANAIMO RAILWAY COMPANY

INTER ALIA

A.F.B. 9.693.7434A

131480G;

SECTION 172(3)

FOR ACTUAL DATE AND TIME OF

REGISTRATION SEE ORIGINAL GRANT

FROM E & N RAILWAY COMPANY



First Offer Correspondence - Watson/Barnes - 9250 Somers Road

This is Exhibit <u>E</u> to the Affidavit of <u>Panifile Louise Watson</u> sworn (or affirmed) before me at

Burua Lu

this 20 day of September 2024

A Commissioner/Notary Public for the Province of British Calumbia

Aug. 7, 2024 at 2:24 pm - Initial inquiry into writing an offer

To: Sue Tompkins - 460 Realty Inc., 101-210 First Ave W

From:Kurt Nielsen - Landquest Realty Comporation, 101-313 Sixth Street

Other message

Click here to reply to this message

https://fouchbaserealestate.com/reply.asp?texpNFFSDg703

Address:

MLS: 953527, 9250 Somers Rd PORT ALBERNI

Telephone:

(250) 898-7200

Message:

We have an accepted offer with one condition left...You are welcome to step up to

the plate.

Aug. 8, 2024 at 5:22 pm - Receipt by Neilson of Watson/Barnes offer

To: Sue Tompkins - 460 Realty Inc., 101-210 First Ave W

From:Kurt Nielsen -: Landquest Realty Corporation, 101-313 Sixth Street

Other message

Click here to reply to this message

https://louchbeserealestate.com/repty.asp?t=YP6etvFc4Y3

Address:

MLS: 953527, 9250 Somers Rd PORT ALBERNI

Telephone:

(250) 898-7200

Message:

Yes, I have it....thx

Aug. 12, 2024 at 5:39 pm - Counter offer received from Neilson

See attached....Sorry it took so long. We asked the lawyers if we should make any changes (???)

Cheers,

KURT NIELSEN -

Realtor - Associate Broker

LandQuest Realty Corp. - Comox Valley

Cell/Text...250.898.7200 Office Tetephone...604.694.7629

Residential | Rurat | Commercial | Unique Property Specialist

Aug. 14, 2024 at 6:24 pm - Counter offer sent back to Neilson.

Hi Kurt,

The counter offer as we talked about – the deposit structure changed to \$20,000 within 2 business days to increase by additional \$30,000 for total of \$50,000. Dates all fine for closing per court date approval.

Offer open until August 17th at 8 pm.

Thanks,

Sue



Sue Tompkins

Realtor®

101-210 First Avenue W.

Qualicum Beach, B.C. V9K 2P7

P 250 594 4601 F 250 591,4602

T 855 554 5068 C 250 951 2828

E\_stompkins@460realty.com

W 460realty.com

W midislandconnectors.com

Search Vancouver Island

Listings!

Note: Couter offer was never signed and agreed to due to the fact that previous offer's subjects were removed.

From:

Danielle Watson

To:

Andrew Rebane

Subject:

Fwd: Farm Purchase

Date: Attachments: September 20, 2024 10:11:25 AM

image001.jgg

This is Exhibit." F. to the Affidavit of Particle Loughe Loaffox sworn (or affirmed) before me at Survabiu.

this 20 day of September 2024

A Commissioner/Notary Public for the Province of British Columbia

---- Forwarded message -----

From: Patel, Meet <meet.patel@fcc-fac.ca>

Date: Fri, Aug 16, 2024, 8:57 a.m.

Subject: Farm Purchase

To: Danielle Watson <daniellelwbcba@gmail.com>, Russ Barnes

<russbarnes1987@gmail.com>

Good morning Danielle/Russ,

You request for financing the purchase of 9250 Somers Rd. Port Alberni is approved in the amount of \$1,750,000.

FCC will be financing 100% of the purchase price at \$1,750,000. No downpayment is required except covering of closing costs.

Please let sellers know about this and they can reach out to me to verify directly if they want to.

Thank you,

Meet Patel, CFA

Relationship Manager / Directeur des relations d'affaires
FCCTFAC

1439 Sumas Way / 1439 Sumas Way
Abbotsford BC V2S 8M9

E0H/Commet: 604-309-7314

https://www.linkedin.com/in/meetpatel93/

fec.ca / fac.ca

FCC social media / Médius sociaus FAC

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Se désabonner pour ne plus recevoir de messages liés au marketing de la part de FAC. (Les clients continueront de recevoir des messages concernant leurs transactions.)

John Barnum

The Realtor told me the Receivers don't know the date or location for the court. He also told me the is exhibit. A to the Affidavit of Panietic Louise Watson receiver is not planning to look a defined before me at anymore offers and this 20 day of Ser recommending the court to just maissioner deal with this accepted offer. My Broker said the Court may just deal with in it internally as the Receiver suggested they have done good marketing and feel the price they received with the accepted offer in hand is as high as they could expect. I think a lawyer would be the best route go to figure out if the Receiver is able to pull those strings or is bullshitting and not forwarding the facts contained in "Schedule A" which forms an integral part of the contract. A lawyer would be able to determine if all the protocols of the listing contract have been met or if there is an opportunity to challenge the legalities of this situation.





CONFIDENTIAL

Approval Letter to Notify third party

September 17th, 2024

To Whom It May Concerns

Customer Name: Danielle Louise Watson, Russell Murray Barnes

This is to advise that the above-noted customers have made financial arrangements with Farm Credit Canada and have been approved for \$1,850,000. The approved financing is for the purchase of farm located at 9250 Somers Rd, Port Alberni, BC.

Farm Credit Canada will provide financing for 100% of the purchase price.

Please contact me if you require any additional information.

Yours truly,

Meet Patel, CFA

Relationship Manager / Directeur des relations d'affaires

FCC I FAC

1439 Sumas Way / 1439 Sumas Way

Abbotsford BC V25 8M9

Cell/Courriel: 604-309-7314

Email: meet.patel@fcc-fac.ca

This is Exhibit . H . to the Affidevit of Pamene Louise Watson sworn (or affirmed) before me at

this 20 day of September

A Commissioner/Notary Public for the Province of British Columbia

## INFORMATION ABOUT THE CONTRACT OF PURCHASE AND SALE RESIDENTIAL

THIS INFORMATION IS INCLUDED FOR THE ASSISTANCE OF THE PARTIES ONLY. IT DOES NOT FORM PART OF THE CONTRACT AND SHOULD NOT AFFECT THE PROPER INTERPRETATION OF TANY OF ITS TERMS.

CONTRACT: This document, when signed by both parties, is a legally binding contract. READ IT CAREFULLY. The
parties should ensure that everything that is agreed to is in writing.

Notwithstanding the foregoing, under Section 42 of the *Property Law Act* a purchaser of "residential real property" (as defined in the *Home Buyer Rescission Period Regulation*) that is not exempt may rescind (cancel) the Contract of Purchase and Sale by serving written notice to the seller within the prescribed period after the date that the acceptance of the offer is signed. If the buyer exercises their right of rescission within the prescribed time and in the prescribed manner, this Contract of Purchase and Sale will be of no further force and effect, except for provisions relating to payment of the deposits, if any.

2. DEPOSIT(S): In the Real Estate Services Act, under Section 28 it requires that money held by a brokerage in respect of a real estate transaction for which there is an agreement between the parties for the acquisition and disposition of the real estate be held by the brokerage as a stakeholder. The money is held for the real estate transaction and not on behalf of one of the parties. If a party does not remove one or more conditions, the brokerage requires the written agreement of both parties in order to release the deposit. If both parties do not sign the authorization to release the deposit, then the parties will have to apply to court for a determination of the deposit issue.

Notwithstanding the foregoing, if the buyer exercises their rescission rights under Section 42 of the *Property Law Act* and a deposit has been paid to the seller or the seller's brokerage or anyone else, the prescribed amount that the buyer is required to pay in connection with the exercise of their rescission right will be paid to the seller from the deposit and the balance, if any, will be paid to the buyer without any further direction or agreement of the parties.

- 3. COMPLETION: (Section 4) Unless the parties are prepared to meet at the Land Title Office and exchange title documents for the purchase price, it is, in every case, advisable for the completion of the sale to take place in the following sequence:
  - (a) The buyer pays the purchase price or down payment in trust to the buyer's lawyer or notary (who should advise the buyer of the exact amount required) several days before the completion date and the buyer signs the documents.
  - (b) The buyer's lawyer or notary prepares the documents and forwards them for signature to the seller's lawyer or notary who returns the documents to the buyer's lawyer or notary.
  - (c) The buyer's lawyer or notary then attends to the deposit of the signed title documents (and any mortgages) in the appropriate Land Title Office.
  - (d) The buyer's lawyer or notary releases the sale proceeds at the buyer's lawyer's or notary's office.

Since the seller is entitled to the seller's proceeds on the completion date, and since the sequence described above takes a day or more, it is strongly recommended that the buyer deposits the money and the signed documents at least two days before the completion date, or at the request of the conveyancer, and that the seller delivers the signed transfer documents no later than the morning of the day before the completion date.

While it is possible to have a Saturday completion date using the Land Title Office's electronic filing system, parties are strongly encouraged not to schedule a Saturday completion date as it will restrict their access to fewer lawyers or notaries who operate on Saturdays; lenders will generally not fund new mortgages on Saturdays; lenders with existing mortgages may not accept payouts on Saturdays; and other offices necessary as part of the closing process may not be open.

- 4. **POSSESSION:** (Section 5) The buyer should make arrangements through the REALTORS® for obtaining possession. The seller will not generally let the buyer move in before the seller has received the sale proceeds. Where residential tenants are involved, buyers and sellers should consult the *Residential Tenancy Act*.
- 5. TITLE: (Section 9) It is up to the buyer to satisfy the buyer on matters of zoning or building or use restrictions, toxic or environmental hazards, encroachments on or by the property and any encumbrances which are staying on title before becoming legally bound. It is up to the seller to specify in the contract if there are any encumbrances, other than those listed in Section 9, which are staying on title before becoming legally bound. If you as the buyer are taking

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## INFORMATION ABOUT THE CONTRACT OF PURCHASE AND SALE RESIDENTIAL (continued):

out a mortgage, make sure that title, zoning and building restrictions are all acceptable to your mortgage company. In certain circumstances, the mortgage company could refuse to advance funds. If you as the seller are allowing the buyer to assume your mortgage, you may still be responsible for payment of the mortgage, unless arrangements are made with your mortgage company.

6. CUSTOMARY COSTS: (Section 15) in particular circumstances there may be additional costs, but the following costs are applicable in most circumstances:

#### Costs to be Borne by the Seller

Lawyer or notary Fees and Expenses;
 attending to execution documents

Costs of clearing title, including:

- investigating title;
- discharge fees charged by encumbrance holders,
- prepayment penalties.

Real Estate Commission (plus GST).

Goods and Services Tax (if applicable).

#### Costs to be Borne by the Buyer

Lawyer or notary Fees and Expenses:

- searching title,
- drafting documents.

Land Title Registration fees:

Survey Certificate (if required).

- Costs of Mortgage, including:
- mortgage company's lawyer/notary
- appraisal (if applicable),
- Land Title Registration fees.

Fire insurance Premium,

Sales Tax (If applicable).

Property Transfer Tax.

Goods and Services Tax (if applicable).



In addition to the above costs there maybe financial adjustments between the seller and the buyer pursuant to Section 6 and additional taxes payable by one or more of the parties in respect of the property or the transaction contemplated hereby (eg. Empty Home Tax and Speculation Tax).

- 7. CLOSING MATTERS: The closing documents referred to in Sections 11, 11A and 11B of this contract will, in most cases, be prepared by the buyer's lawyer or notary and provided to the seller's lawyer or notary for review and approval. Once settled, the lawyers/notaries will arrange for execution by the parties and delivery on or prior to the completion date. The matters addressed in the closing documents referred to in Sections 11A and 11B will assist the lawyers/notaries as they finalize and attend to various closing matters arising in connection with the purchase and sale contemplated by this contract.
- 8. RISK: (Section 16) The buyer should arrange for insurance to be effective as of 12:01 am on the completion date.
- 9. FORM OF CONTRACT: This Contract of Purchase and Sale is designed primarily for the purchase and sale of freehold residences. If your transaction involves: a house or other building under construction, a lease, a business, an assignment, other special circumstances (including the acquisition of land situated on a First Nations reserve), additional provisions, not contained in this form, may be needed, and professional advice should be obtained. In some instances, a Contract of Purchase and Sale specifically related to these circumstances may be available. Please check with your REALTOR® or legal professional for more information. A Property Disclosure Statement completed by the seller may be available.
- 10. **REALTOR® Code, Article 11:** A REALTOR® shall not buy or sell, or attempt to buy or sell an interest in property either directly or indirectly for himself or herself, any member of his or her immediate family, or any entity in which the REALTOR® has a financial interest, without making the REALTOR® position known to the buyer or seller in writing. Among the obligations included in Section 53 of the Real Estate Services Rules: If a licensee acquires, directly or indirectly, or disposes of real estate, or if the licensee assists an associate in acquiring, directly or indirectly, or disposing of real estate, the licensee must make a disclosure in writing to the opposite party before entering into any agreement for the acquisition or disposition of the real estate.
- 11. RESIDENCY: When completing their residency and citizenship status, the buyer and the seller should confirm their residency and citizenship status and the tax implications thereof with their lawyer/accountant.
- 12. AGENCY DISCLOSURE: (Section 21) All designated agents with whom the solier or the buyer has an agency relationship should be listed. If additional space is required, list the additional designated agents on an addendum to the Contract of Purchase and Sale.

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PAGE 1 of 9 PAGES

## CONTRACT OF PURCHASE AND SALE

| BROKERAGE: 460 Realty Inc. (QU)  | DATE: September 19 2024   |
|--|---|
| ADDRESS: 101-210 First Ave W   | Qualicum Beach BC V9K2P7 PHONE (250) 594-4601   |
| PREPARED BY(Sue Tompkins   | MLS® NO:953527  |
| BUYER: Danielle Louise Watson  | SELLER FTI Consulting Canada Inc. Court Appointed Receiver  |
| BUYER: Russell Murray Barnes   |   |
| BUYER:   | SELLER For assets, undertakings and property of 1239583BC Ltd.  |
| ADDRESS: 4167 Morton St  | SEUER   |
| Port Alberni   | BC: ADDRESSI  |
| PC:V9Y:3V1   |   |
| (*************************************   | PG  |
|  | This may not be the Seller's address for the purpose of giving notice to<br>exercise the Rescission Right, See address in Section 27. |
| PROPERTY:  |   |
| 9250 Somere Rd UNIT NO. ADDRESS OF PROPERTY  |   |
| UNIT NO. ADDRESS OF PROPERTY Port Alberni  | BC V6B 4N7  |
| CITY/TOWN/MUNICIPALITY   | POSTAL CODE   |
| 008-620-741  |   |
| PID OTHER PID(S)   | A CONTRACTOR AS AND ANTALOGUE AND ANTALOGUE AND ANTALOGUE AND ANTALOGUE AND ANTALOGUE AND         |
| DISTRICT LOT 72, ALBERNI DISTRICT  | AL 12.22  |
|  |   |
|  |   |
| LEGAL DESCRIPTION  |   |
| The Buyer agrees to purchase the Property from   | the Seller on the following terms and subject to the following conditions:  |
| . PURCHASE PRICE: The Purchase Price of the  | e Property will be \$1.850,000.00   |
| One Million Eight Hundred Fifty Thousand   |   |
| 3  |   |
| 7510 2000  |   |
| Children to the control of the contr | DOLLARS (Purchase Price).   |
| If the Property is "residential real property"   | (as defined in the Home Buyer Rescission Period Regulation) that is not   |
| exempt from the Rescission Right (as defined   | f below) and the Buyer exercises the Rescission Right the amount payable  |
| by the Buyer to the Seller will be \$ 4,625.00   | ######################################  |
| American de la company de la c |   |
| www.commilia.com.gov.gov.gov.com.gov.com.  |   |
| (R   | escission Amount). The foregoing Rescission Amount is set out herein  |
| for notice purposes only and, to the extent t  | here is an inconsistency between the foregoing sentence and the Home  |
| Buyer Rescission Period Regulation, the lat  | ter will govern and prevail. The parties acknowledge and agree that   |
| if the Buyer exercises the Rescission Right.   | the Buyer will pay (or cause to be paid) the Rescission Amount to the   |
| Seller promptly and in any event within 14 da  | ays after the Buyer exercises the Rescission Right.   |
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| [284.]] (0/0.]   |   |
| BUYER'S INITIALS   | SELLER'S INITIALS   |
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Port Alberni

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PROPERTY ADDRESS

3. TERMS AND CONDITIONS: The purchase and sale of the Property Includes the following terms and is subject to the following conditions:

PROPERTY TRANSFER TAX (Buyer): The Buyer is aware of the Provincial Property Transfer Tax of 1% on the first \$200,000 plus 2% on the balance up to and including \$2,000,000 and 3% on the portion of the fair market value greater than \$2,000,000 and if the property is residential, a further 2% on the portion of fair market value greater than \$3,000,000 payable by the Buyer, unless the Buyer qualifies for an exemption.

GST (Buyer & Seller): The Buyer and the Seller agree that they must satisfy themselves concerning the application of GST to this transaction and have not relied upon 460 Realty Qualicum Beach or its salespeople for any GST advice:

Subject to the Seller ceasing to be obligated in any way under the Contract of Purchase and Sale dated August 16, 2024 (the "Sale Contract") respecting the Property, including the Seller obtaining a full release from the Buyer, on or before September 27, 2024. This condition is for the sole benefit of the Seller.

Each condition, if so indicated is for the sole benefit of the party indicated. Unless each condition is waived or declared fulfilled by written notice given by the benefiting party to the other party on or before the date specified for each condition, this Contract will be terminated thereupon and the Deposit returnable in accordance with the Real Estate Services Act.



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| -    | 9250 Somers Rd Port Alberni BC V6B 4N7 PAGE 4 of 9 PAGES   |
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| PR   | OPERTY ADDRESS   |
| 4.   | COMPLETION: The sale will be completed on 30 days following Court approval 文字。   |
| 5.   | POSSESSION: The Buyer will have vacant possession of the Property at 12:00 o'clock P.m. on 30 days following Court approval (Possession Date) or, subject to the following existing tenancies, if any:   |
| 6.   | ADJUSTMENTS: The Buyer will assume and pay all taxes, rates, local improvement assessments, fuel utilities and other charges from, and including, the date set for adjustments, and all adjustments both incoming and outgoing of whatsoever nature will be made as of30 days following Court approval(Adjustment Date).   |
| 74   | INCLUDED ITEMS: The Purchase Price includes any buildings, improvements, fixtures, appurtenances and attachments thereto, and all blinds, awnings; screen doors and windows, curtain rods, tracks and valances, fixed mirrors, fixed carpeting, electric, plumbing, heating and air conditioning fixtures and all appurtenances and attachments thereto as viewed by the Buyer at the date of inspection, INCLUDING:   |
|      | Property purchased "as is, where is"   |
|      |  |
|      | BUT EXCLUDING:   |
|      |  |
|      |  |
| 8,   | VIEWED: The Property and all included items will be in substantially the same condition at the Possession Date as when viewed by the Buyer on June 10 yr 2024  |
|      | <b>TITLE:</b> Free and clear of all encumbrances except subsisting conditions, provisos, restrictions exceptions and reservations, including royalties, contained in the original grant or contained in any other grant or disposition from the Crown, registered or pending restrictive covenants and rights-of-way in favour of utilities and public authorities, existing tenancies set out in Section 5, if any, and except as otherwise set out herein.   |
| 0.   | TENDER: Tender or payment of monles by the Buyer to the Seller will be by certified cheque; bank draft, wire transfer or Lawyer's/Notary's or real-estate brokerage's trust cheque.  |
| 714. | <b>DOCUMENTS:</b> All documents required to give effect to this Contract will be delivered in registrable form where necessary and will be lodged for registration in the appropriate Land Title Office by 4 pm on the Completion Date.  |
| 1A.  | SELLER'S PARTICULARS AND RESIDENCY: The Seller shall deliver to the Buyer on or before the Completion Date a statutory declaration of the Seller containing:  A. particulars regarding the Seller that are required to be included in the Buyer's Property Transfer Tax Return to be filed in connection with the completion of the transaction contemplated by this Contract (and the Seller hereby consents to the Buyer insenting such particulars on such return):  B. a declaration regarding the Vancouver Vacancy By-Law for residential properties located in the City of Vancouver; and |
| (a)  | BUYER'S INITIALS  SELER'S INITIALS   |

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9250 Somers Rd

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BC V6B 4N7 PAGE 5 of 9 PAGES

#### PROPERTY ADDRESS

- C. If the Seller is not a non-resident of Canada as described in the non-residency provisions of the *Income Tax Act*, confirmation that the Seller is not then, and on the Completion Date will not be, a non-resident of Canada. If on the Completion Date the Seller is a non-resident of Canada as described in the residency provisions of the *Income Tax Act*, the Buyer shall be entitled to hold back from the Purchase Price the amount provided for under Section 116 of the *Income Tax Act*.
- 11B.GST CERTIFICATE: If the transaction contemplated by this Contract is exempt from the payment of Goods and Services Tax ("GST"), the Seller shall execute and deliver to the Buyer on or before the Completion Date, an appropriate GST exemption certificate to relieve the parties of their obligations to pay, collect and remit GST in respect of the transaction. If the transaction contemplated by this Contract is not exempt from the payment of GST, the Seller and the Buyer shall execute and deliver to the other party on or before the Completion Date an appropriate GST certificate in respect of the transaction.
- 12. TIME: Time will be of the essence hereof, and unless the balance of the payment is paid and such formal agreements to pay the balance as may be necessary is entered into on or before the Completion Date, the Seller may, at the Seller's option, terminate this Contract, and, in such event, the amount paid by the Buyer will be non-refundable and absolutely forfeited to the Seller, subject to the provisions under the Real Estate Services Act, on account of damages, without prejudice to the Seller's other remedies.
- 13. BUYER FINANCING: If the Buyer is relying upon a new mortgage to finance the Purchase Price, the Buyer, while still required to pay the Purchase Price on the Completion Date, may wait to pay the Purchase Price to the Seller until after the transfer and new mortgage documents have been lodged for registration in the appropriate Land Title Office, but only if, before such lodging, the Buyer has:
  - A. made available for tender to the Seller that portion of the Purchase Price not secured by the new mortgage, and
  - B. fulfilled all the new mortgagee's conditions for funding except lodging the mortgage for registration, and
  - C. made available to the Seller, a Lawyer's or Notary's undertaking to pay the Purchase Price upon the lodging of the transfer and new mortgage documents and the advance by the mortgage of the mortgage proceeds pursuant to the Canadian Bar Association (BC Branch) (Real Property Section) standard undertakings (the "CBA Standard Undertakings").
- 14. CLEARING TITLE: If the Seller has existing financial charges to be cleared from title, the Seller, while still required to clear such charges, may wait to pay and discharge existing financial charges until immediately after receipt of the Purchase Price; but in this event, the Seller agrees that payment of the Purchase Price shall be made by the Buyer's Lawyer or Notary to the Seller's Lawyer or Notary, on the CBA Standard Undertakings to pay out and discharge the financial charges, and remit the balance, if any, to the Seller.
- 15. **COSTS:** The Buyer will bear all costs of the conveyance and, if applicable, any costs related to arranging a mortgage and the Seller will bear all costs of clearing title.
- 16. RISK: All buildings on the Property and all other items included in the purchase and sale will be, and remain, at the risk of the Seller until 12:01 am on the Completion Date. After that time, the Property and all included items will be at the risk of the Buyer.
- 17. PLURAL: In this Contract, any reference to a party includes that party's heirs, executors, administrators, successors and assigns; singular includes plural and masculine includes feminine.





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PROPERTY ADDRESS

- 18. REPRESENTATIONS AND WARRANTIES: There are no representations, warranties, guarantees, promises or agreements other than those set out in this Contract and the representations contained in the Property Disclosure Statement if incorporated into and forming part of this Contract, all of which will survive the completion of the sale.
- 19. PERSONAL INFORMATION: The Buyer and the Seller hereby consent to the collection, use and disclosure by the Brokerages and by the Managing Broker(s). Associate Broker(s) and representative(s) of those Brokerages (collectively the "Designated Agent(s)") described in Section 21, the real estate boards of which those Brokerages and Licensees are members and, if the Property is listed on a Multiple Listing Service\*, the real estate board that operates the Multiple Listing Service\*, of personal information about the Buyer and the Seller:
  - A. for all purposes consistent with the transaction contemplated herein;
- B. If the Property is listed on a Multiple Listing Service®, for the purpose of the compilation, retention and publication by the real estate board that operates the Multiple Listing Service® and other real estate boards of any statistics including historical Multiple Listing Service® data for use by persons authorized to use the Multiple Listing Service® of that real estate board and other real estate boards;
  - C. for enforcing codes of professional conduct and ethics for members of real estate boards; and
  - for the purposes (and to the recipients) described in the British Columbia Real Estate Association's Privacy Notice and Consent form.

The personal information provided by the Buyer and Seller may be stored on databases outside Canada, in which case it would be subject to the laws of the jurisdiction in which it is located.

20. **ASSIGNMENT OF REMUNERATION:** The Buyer and the Seller agree that the Seller's authorization and instruction set out in Section 27(c) below is a confirmation of the equitable assignment by the Seller in the listing contract and is notice of the equitable assignment to anyone acting on behalf of the Buyer or Seller.

20A RESTRICTION ON ASSIGNMENT OF CONTRACT: The Buyer and the Seller agree that this Contract:

- A. must not be assigned without the written consent of the Seller, and
- B. the Seller is entitled to any profit resulting from an assignment of the Contract by the Buyer or any subsequent assignee.

| 21. AGENCY DISCLOSURE: The Seller                 | and the Buyer | acknowledge and | confirm as follows | (initial appropriate box(es) and |
|---|---------------|-----------------|--------------------|----------------------------------|
| complete detalls as applicable):                  |               |                 |                    | ,,,,                             |
| ever the page and proposed as a buby transcent at |               |                 |                    |                                  |

| INITIALS  | A. The Seller acknowledges having received, re-<br>Authority (BCFSA) form entitled "Disclosure of<br>confirms that the Seller has an agency relation  | Representation in Trading Services" and hereby  |
|-----------|---|---|
|           | Kevin Kittmer   |   |
| 12.       | who is/are licensed in relation to Landquest Re   | pally Corporation<br>BROKERAGE  |
| Section 1 | B. The Buyer acknowledges having received, re<br>"Disclosure of Representation in Trading Service<br>agency relationship with Sue Tompkins  | ad and understood the BCFSA form entitled s" and hereby confirms that the Buyer has an  DESIGNATED AGENT(S) |
|           | John Barnum   | 1394 96 11 1111   |
|           | who is/are licensed in relation to 480 Really Inc   | S. (QU)<br>BROKERAGE  |
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The Seller and the Buyer specifically confirm that this Contract of Purchase and Sale, whether executed and sealed by hand or by digital or electronic signature and seal, or otherwise, is hereby executed under seal, which is evidenced by each of the Buyer and the Selfer making the deliberate, intentional and conscious act of inserting their initials (whether by hand or electronically) in the appropriate space provided beside this Section 22. The parties intend that the act of inserting their initials as set out above is to have the same effect as if this Contract of Purchase and Sale had been physically sealed by wax, stamp, embossing, sticker or any other manner. It is agreed and understood that, without limiting the foregoing, the Seller's acceptance is irrevocable including without limitation during the period prior to the date specified for the Buyer to either:

- A. fulfill or waive the terms and conditions herein contained; and/or
- exercise any option(s) herein contained.
- 23. DISCLOSURE OF BUYER'S RESCISSION RIGHT: The Seller and the Buyer hereby acknowledge that, unless the Property is exempt from the Rescission Right, the Buyer is entitled pursuant to Section 42(1) of the Property Law Act (British Columbia) to rescind (cancel) this Contract of Purchase and Sale by serving written notice of the rescission on the Seller within the prescribed period and in the prescribed manner (the "Rescission Right") and the parties hereby acknowledge the following:
  - A. the Buyer cannot waive the Rescission Right;
  - B; the Rescission Right may only be exercised by the Buyer giving notice on any day within three (3) business days (being any day other than a Saturday, a Sunday or a holiday in British Columbia) after the Final Acceptance Date (defined below);
  - If the Buyer exercises the Rescission Right, the Buyer must promptly pay to the Seller the Rescission Amount, being 0.25% of the Purchase Price, as calculated and set out in Section 1 of this Contract of Purchase and Sale.



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16 2023 Willish Columbia Real XIMIte Association Filt RENY and the Consulan Res Association William Columbia Branch C'ERABC'S AN Significances of This form was disveloped by BCREA and KBARC for the use and representation by BC Reactors. And members in good standing while the Charle and hitter consensually by BCREA and activate any other use or epitodicidence probabilist encount with print willies, consensually be active and active consensually be active consensually be active and active act of higher analyst than to the highest with the angles of the processing the process of the southful of the continuent of the southful of the continuent of t



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| of the                           | Real Es  | tate Services Rules  | ·<br>• • • • • • • • • • • • • • • • • • •   | naculetoregol  | ng constitutes  | disclosure made  | pursuant to Section 57.1   |
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| the othe<br>offer, by<br>Purchas | r part<br>/ acce<br>e and                                      | day or _Septemb<br>y of such revocation<br>oting in writing and<br>Sale on the terms a   | er<br>prior to noti<br>I notifying thind condition   | yr. 2024<br>fication of its ac<br>c other party o<br>s set forth.  | ceptance), and<br>such accept   | withdrawn in wri<br>upon acceptance<br>ance, there will b                        | o'clock P.m. on ting with notification to of the offer, or counter- ne a binding Contract of ent resident as defined |
| in the <i>In</i>                 | imigra   | tion and Refugee Pro   | otection Act:  |  | a conduian de   | zen or a berman  | eileilesknaudas deilued  |
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| BUYER BUYER                      |  | <b>3</b>   | Russe<br>Buyer   | ll Murray Barnes   | (SEAL)  | BUYER  |  |
| Danielle<br>PRINT NAM            | Louis  | e Wetson   | Russell<br>PRINT NAM   | Murray Barnes  | <b>3.</b>   | PRINT NAME   |  |

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|  |  |  |
| ACCEPTANCE: The Seller:  |  |  |
| A. hereby accepts the above offer a  | ind agrees to complete the sale upon th  | e forms and conditions sof out above   |
| B. agrees to pay a commission as p   | er the Listing Contract, and   | reserve and conditions set operabove,  |
| <ul> <li>C. authorizes and instructs the Buy</li> </ul>  | er and anyone acting on behalf of the  | Buyer or Seller to pay the commission o  |
| of the proceeds of sale and for<br>Brokerage, as requested forthwit  | ward copies of the Seller's Statement  | of Adjustments to the Cooperating/Listi  |
| Seller's acceptance is dated this  | day of   | Ÿi:  |
| The Seller declares their residency a  | s defined under the Income Tax Act:  |  |
| <b>y</b>   |  | Till and Till the  |
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| NOTICE FOR BUYER'S RESCISSION R  | IGHT: If the Buyer is entitled to exercis  | e the Rescission Right, the Seller's (or th  |
| seller's appointee's) mailing address,   | email address and/or fax number for r  | notice of rescission is as follows:  |
| Attention:   | Electronic State S | 2  |
| Address:   |  | n <sup>a</sup> re-manus trapas   |
| imall:   | Fax:   |  |
| F. Company 2017 - 111450   | T-000000000000000000000000000000000000   | lvered on the day it was sent if delivered   |
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| he date of acceptance of this Contract   | IS   |  |
| he date of acceptance of this Contract   | livered this Contract and If applicable  | (the "Final Acceptance Date") being the<br>based on the foregoing the date by which  |

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<sup>\*\*</sup> PREC represents Fersonal Real Escate Corporation

Trade courses are counsed by countedled by The Canadism Real Estate. Association (CREAL and Identify that estain professionals who are members of CREALREAL TORY and for the quality of sociates they provide (MLS\*).

## SCHEDULE "A" TO THE AGREEMENT OF PURCHASE AND SALE

BETWEEN

FTI CONSULTING CANADA INC., in its capacity as court-appointed receiverof the assets, undertakings and property of 1239583 B.C. Ltd., and not in its personal capacity ("Seller")

AND: Danielle Louise Watson and Russell Murray Barnes

[i] ("Buyer")

RE:

### 9250 SOMERS ROAD, PORT ALBERNI, BC, V9Y 8N8 ("Property")

The parties agree that the following terms replace, modify and, where applicable override the terms of the attached contract of purchase and sale and any modifications, amendments, additions, or addenda thereto, (collectively the "Contract"). Where any conflict arises between the terms of this Schedule "A" and the Contract, the terms of this Schedule "A" shall apply.

- Title will be transferred to the Buyer free and clear of all registered encumbrances, other than those listed in Appendix "A", in accordance with the Vesting Order (defined herein) of the Supreme Court of British Columbia (the "Court").
- 2. The acceptance of this offer is subject to the approval of the Court and will become effective from the time an order of the Court is made approving this offer (the "Vesting Order"). The Seller hereby advises the Buyer that the Seller's obligations in connection with this offer, until it is approved by the Court, are limited to putting this offer before the Court. The Seller is only obligated to present the offer to the Court for approval within 30 days of the Buyer removing all subject conditions in respect of this offer.
- 3. Any existing registered financial charges to be paid under the terms of the Vesting Order may be paid by the Seller upon receipt of the purchase price and the Buyer may pay the purchase price to the Seller's lawyer in trust on undertakings to pay those financial charges in accordance with the terms of the Vesting Order.
- 4. Possession will be governed by the terms of the Vesting Order.
- 5. The Buyer is purchasing the property on an "as is, where is" basis as of the completion date. The Buyer agrees that the Seller has no obligation to maintain the property in the condition it may have been in at some time before the completion date contemplated by this agreement.



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The Buyer agrees that the purchase price does not include any chattels/personal property. The Seller assumes no risk with respect to the buildings on the Property or any other items included in this purchase and sale.

- 6. No property condition disclosure statement concerning the Property will be given by the Seller.
- 7. The Seller is subject to the jurisdiction and discretion of the Court to entertain other offers and to any further Orders the Court may make regarding the Property. The Seller may be compelled to advocate that the Court consider other offers in order to obtain the highest price for the Property. The Seller gives no undertaking to exclusively advocate the acceptance of only this offer. In that regard, the Buyer may wish to consider making its own arrangements to support this offer in Court if other offers are received by the Seller. The Buyer agrees the Seller will disclose the purchase price being offered to any prospective buyers indicating an intention to submit an offer to purchase the Property.
- 8. Acceptance of this offer by the Seller, and any obligation of the Seller to put this offer before the Court, may be terminated at any time before the Court makes the Vesting Order approving this sale if the debts secured against the Property are redeemed, or or at the option of the Seller in its sole discretion. This condition is for the sole benefit of the Seller.
- Real estate commission is payable relative to this offer only if this offer is approved by the Court and the sale is completed pursuant to the Vesting Order.
- 10. The Buyer agrees that there may be GST and PTT payable relating to this transaction and that it is the responsibility of the Buyer to pay any such tax accruing on this sale. The Buyer agrees that the Seller may be responsible to collect and remit GST payable on this transaction. Accordingly, the Buyer agrees to pay any such tax to the Seller so that the Seller can, in turn, pay such GST as may be due and owing on this sale.
- II. The Buyer is satisfied that there is no need for a holdback from the purchase price for the possibility that the Seller is not a Canadian resident for the purposes of the Income Tax Act.
- 12. The Buyer agrees not to holdback any part of the purchase price for any reason.
- 13. The Seller, as party having conduct of sale of the Property as Court-appointed receiver is not and will not be liable to the Buyer, nor to anyone claiming by through or under the Buyer, for any damages, costs or expenses, including but not limited to damage caused to the Buyer by the registered owner(s) of the Property or his/her tenants, guests, assigns, agents or persons unknown, or for them failing to provide vacant possession when required. The Buyer acknowledges that if vacant possession is not available on the possession date, the Buyer will complete the sale in any event. The Seller will make reasonable efforts to obtain a writ of



possession or similar Court proceeding, and the Buyer acknowledges that this process may take a considerable period of time.

### Seller:

FTI CONSULTING CANADA INC., in its capacity as court-appointed receiver of the assets, undertakings and property of 1239583 B.C. Ltd. and not in its personal capacity

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| NAME:  | Danielle Louise Watson            | Russell Murray Ba  | mes |
| ATE:   | birround: Sept 18, 202            | 4 <b>607637E</b> 4   |     |
|        | Con Con                           | <b>1</b>   |     |





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## APPENDIX "A"

| LIST OF ENCUMBRANCES TO REMAIN ON TITLE          |                  |  |  |  |  |
|--|------------------|--|--|--|--|
| Nature of Charge                                 | Holder of Charge | Registration No.   |  |  |  |
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