

20-Sep-24

REGISTRY

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

This is the 1st 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:

1. I am one of the prospective purchasers interested in buying the property located at 9250 Somers Road, Port Alberni, BC V6B 4N7 (the "Property").
2. 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.
4. 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.
5. 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.
6. 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 I attended Farm Credit Canada (the "FCC") to discuss financing options for the purchase of the Property.
9. 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

11. 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.
19. 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
 - b. 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 20th
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

----- Forwarded message -----
 From: Russ Barnes <russbarnes1987@gmail.com>
 Date: Tue, Jun 25, 2024 at 12:31 PM
 Subject: Fwd: 9250 Somers Rd, Port Alberni
 To: herman.gill@fcc-fac.ca <herman.gill@fcc-fac.ca>

----- Forwarded message -----
 From: Kevin Kittmer <kkittmer@telus.net>
 Date: Tue, Jun 25, 2024 at 10:13 AM
 Subject: RE: 9250 Somers Rd, Port Alberni
 To: Russ Barnes <russbarnes1987@gmail.com>
 CC: Kurt Nielsen <kurtlandquest@gmail.com>

This is Exhibit "A" to the Affidavit of
Danielle Louise Watson
 sworn (or affirmed) before me at
Burnaby, B.C.
 this 20 day of September, 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: FW: Email June 25th between Russ and Kittmer - 9250 Somers Rd, Port Alberni
Date: September 20, 2024 12:22:57 PM
Attachments: image001.jpg

From: Russ Barnes <russbarnes1987@gmail.com>
Sent: September 20, 2024 12:23 PM
To: daniellelw <daniellelw@live.ca>
Subject: Fwd: 9250 Somers Rd, Port Alberni

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

From: Russ Barnes <russbarnes1987@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 <kkittmer@telus.net> wrote:

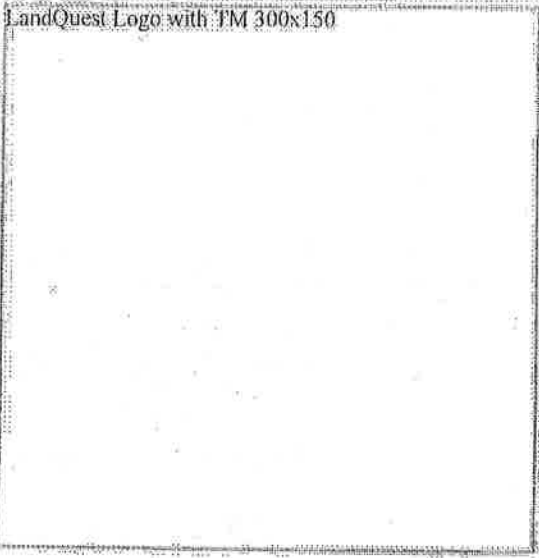
Hi Russ,

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

LandQuest Logo with TM 300x150



SCHEDULE "A"
TO THE AGREEMENT OF PURCHASE AND SALE

BETWEEN

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
("Seller")

AND: Danielle Louise Watson and Russell Murray Barnes.


("Buyer")

This is Exhibit "B" to the Affidavit of
Danielle Louise Watson
sworn (or affirmed) before me at
Burnaby B.C.
this 20 day of September 2024



RE:

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


A Commissioner/Notary Public for the
Province of British Columbia

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:

1. 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.

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: _____

NAME: _____

DATE: _____

Buyer:



Authenticity:

Authenticity:

SIGNED: _____

NAME: Danielle Louise Watson Russell Murray Barnes

DATE: 08/08/24 08/08/24

APPENDIX "A"

LIST OF ENCUMBRANCES TO REMAIN ON TITLE

Nature of Charge	Holder of Charge	Registration No.

EDP RMB

This is Exhibit "C" to the Affidavit of
Danielle Louise Watson
sworn (or affirmed) before me at
Burnaby B.C.
this 20 day of September 2024.

A
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

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 may be 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.



BCREA
BRITISH COLUMBIA
REAL ESTATE ASSOCIATION



THE CANADIAN
BAR ASSOCIATION
British Columbia Branch

CONTRACT OF PURCHASE AND SALE

BROKERAGE: 460 Realty Inc. (QU) 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
 BUYER: Russell Murray Barnes
 BUYER: _____
 ADDRESS: 4167 Morton St
Port Alberni BC
PC: V9Y 3V1

SELLER: FTI Consulting Canada Inc. Court Appointed Receiver
 SELLER: For assets, undertakings and property of 1239583BC Ltd.
 SELLER: _____
 ADDRESS: _____
 _____ PC: _____

This may not be the Seller's address for the purpose of giving notice to exercise the Rescission Right. See address in Section 27.

PROPERTY:

9250 Somers Rd
 UNIT NO. ADDRESS OF PROPERTY
Port Alberni
 CITY/TOWN/MUNICIPALITY BC V6B 4N7
008-620-741 POSTAL CODE
 PID: _____ OTHER PID(S) _____

DISTRICT LOT 72, ALBERNI DISTRICT

LEGAL DESCRIPTION

The Buyer agrees to purchase the Property from the Seller on the following terms and subject to the following conditions:

1. **PURCHASE PRICE:** The Purchase Price of the Property will be \$1,600,000.00
One Million Six Hundred Thousand

 _____ 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 below) and the Buyer exercises the Rescission Right the amount payable by the Buyer to the Seller will be \$ 4,000.00

(Rescission Amount). The foregoing Rescission Amount is set out herein for notice purposes only and, to the extent there is an inconsistency between the foregoing sentence and the Home Buyer Rescission Period Regulation, the latter 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 days after the Buyer exercises the Rescission Right.

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BUYER'S INITIALS

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SELLER'S INITIALS

BC2057 REV. NOV. 2023

COPYRIGHT BC REAL ESTATE ASSOCIATION AND CANADIAN BAR ASSOCIATION (BC BRANCH)

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9250 Somers Rd

Port Alberni

BC V6B 4N7 PAGE 2 of 10 PAGES

PROPERTY ADDRESS

2. **DEPOSIT:** A deposit of \$20,000.00 which will form part of the Purchase Price, will be paid within 24 hours of acceptance unless agreed as follows: within 3 business days of acceptance by wire/direct deposit

All monies paid pursuant to this Section (Deposit) will be paid in accordance with Section 10 or by uncertified cheque except as otherwise set out in this Section 2 and will be delivered in trust to 460 Realty In Trust

and held in trust in accordance with the provisions of the Real Estate Services Act. In the event the Buyer fails to pay the Deposit as required by this Contract, the Seller may, at the Seller's option, terminate this Contract. The party who receives the Deposit is authorized to pay all or any portion of the Deposit to the Buyer's or Seller's conveyancer (the "Conveyancer") without further written direction of the Buyer or Seller, provided that:

- A. the Conveyancer is a Lawyer or Notary;
- B. such money is to be held in trust by the Conveyancer as stakeholder pursuant to the provisions of the Real Estate Services Act pending the completion of the transaction and not on behalf of any of the principals to the transaction; and
- C. if the sale does not complete, the money should be returned to such party as stakeholder or paid into Court.

The parties acknowledge and agree that if the Buyer exercises the Rescission Right within the prescribed period and in the prescribed manner and the Deposit has been paid by the Buyer, the prescribed amount that the Buyer is required to pay in connection with the exercise of the Rescission Right will be paid to the Seller 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 prescribed amount required to be paid by the Buyer, the Buyer must promptly pay the shortfall to the Seller in accordance with the Home Buyer Rescission-Period Regulation and this Contract of Purchase and Sale.

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

~~SUBJECT FREE OFFER~~

Buyer has received and approved the title to the property against the presence of any charge or other feature, whether registered or pending, that reasonably may adversely affect the property's use or value. A copy of the title search dated Jan 17, 2024 is incorporated into and forms part of this contract.

The attached Property Disclosure Statement dated Jan 22, 2024 is incorporated into and forms part of this contract.

The Buyer acknowledges and accepts that on Completion the Buyer will receive title containing, in addition to any encumbrance referred to in Clause 9 (TITLE) of this contract: 1. any non-financial charge, and 2. any financial charge payable by a utility on its right-of-way restrictive covenant, easement or other interest set out in the copy of the title search results that is attached to and forms 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.

BUYER'S INITIALS

SELLER'S INITIALS

9250 Somers Rd

Port Alberni

BC V6B 4N7 PAGE 3 of 10 PAGES

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 pay out 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*.

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BUYER'S INITIALS

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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:

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 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*.

Initials box for Buyer with two columns and a signature icon.

BUYER'S INITIALS

Initials box for Seller with two columns.

SELLER'S INITIALS

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PROPERTY ADDRESS

- 4. **COMPLETION:** The sale will be completed on September 16, yr 2024 (Completion Date) at the appropriate Land Title Office.
- 5. **POSSESSION:** The Buyer will have vacant possession of the Property at 12:00 o'clock p.m. on September 17, yr 2024 (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 of September 16, yr 2024 (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:

- 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.
- 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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BUYER'S INITIALS

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SELLER'S INITIALS

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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 mortgagee 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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BUYER'S INITIALS

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SELLER'S INITIALS

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 applicable):

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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INITIALS

A. The Seller acknowledges having received, read and understood the BC Financial Services Authority (BCFSA) form entitled "Disclosure of Representation in Trading Services" and hereby confirms that the Seller has an agency relationship with Kurt Nielsen

Kevin Kittmer DESIGNATED AGENT(S)

who is/are licensed in relation to Landquest Realty Corporation

BROKERAGE

<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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INITIALS

B. The Buyer acknowledges having received, read and understood the BCFSA form entitled "Disclosure of Representation in Trading Services" and hereby confirms that the Buyer has an agency relationship with Sue Tompkins

John Barnum DESIGNATED AGENT(S)

who is/are licensed in relation to 460 Realty Inc. (QU)

BROKERAGE

<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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BUYER'S INITIALS

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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SELLER'S INITIALS

9250 Somers Rd

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PROPERTY ADDRESS:

INITIALS

C. The Seller and the Buyer each acknowledge having received, read and understood the BCPSA 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 _____ BROKERAGE having signed a dual agency agreement with such Designated Agent(s) dated _____

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INITIALS

D. If only (A) has been completed, the Buyer acknowledges having received, read and understood the BCPSA 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.

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INITIALS

E. If only (B) has been completed, the Seller acknowledges having received, read and understood the BCPSA 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):

DD	RMB	
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BUYER'S INITIALS

SEAL 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:

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SELLER'S INITIALS

- 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.

DD	RMB	
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BUYER'S INITIALS

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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.


BUYER'S INITIALS


SELLER'S INITIALS

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 
INITIALS

NO 
INITIALS


BUYER


BUYER


BUYER

Danielle Louise Watson
PRINT NAME

Russell Murray Barnes
PRINT NAME

PRINT NAME

WITNESS

WITNESS

WITNESS


BUYER'S INITIALS


SELLER'S INITIALS

9250 Somers Rd

Port Alberni

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PROPERTY ADDRESS:

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 _____ yr _____.

The Seller declares their residency as defined under the *Income Tax Act*:

RESIDENT OF CANADA [] [] []
INITIALS

NON-RESIDENT OF CANADA [] [] []
INITIALS

SELLER [SEAL]

SELLER [SEAL]

SELLER [SEAL]

FTI Consulting Canada Inc. Court Appointed Receiver
PRINT NAME

For assets, undertakings and property of 1239583BC LT
PRINT NAME

PRINT NAME

WITNESS

WITNESS

WITNESS

NOTICE FOR BUYER'S RESCISSION RIGHT: If the Buyer is entitled to exercise the Rescission Right, the Seller's (or the Seller's appointee's) mailing address, email address and/or fax number for notice of rescission is as follows:

Attention: _____

Address: _____

Email: _____ Fax: _____

Any notice of rescission given by the Buyer will be deemed to have been delivered on the day it was sent if delivered in accordance with the *Home Buyer Rescission Period Regulation*.

The date of acceptance of this Contract is _____ (the "Final Acceptance Date") being the date that the last party executed and delivered this Contract and, if applicable, based on the foregoing the date by which the Buyer must exercise the Rescission Right is _____.

The foregoing sentence is not a term of the Contract and is included for notice purposes only and, to the extent there is an inconsistency between the foregoing and the *Home Buyer Rescission Period Regulation* and the latter will govern and prevail.

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

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:

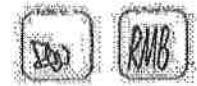
Costs to be Borne by the Seller

- 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 may be 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.

9250 Somers Rd

Port Alberni

BC V6B 4N7 PAGE 2 of 10 PAGES

PROPERTY ADDRESS:

RR

2. **DEPOSIT:** A deposit of ~~\$20,000.00~~ *RR* \$100,000 which will form part of the Purchase Price, will be paid within 24 hours of acceptance unless agreed as follows: ~~within 8 business days of acceptance by which the deposit~~ *RR*

within 2 business days upon removal of all conditions

All monies paid pursuant to this Section (Deposit) will be paid in accordance with Section 10 or by uncertified cheque except as otherwise set out in this Section 2 and will be delivered in trust to 460 Realty in Trust

and held in trust in accordance with the provisions of the *Real Estate Services Act*. In the event the Buyer fails to pay the Deposit as required by this Contract, the Seller may, at the Seller's option, terminate this Contract. The party who receives the Deposit is authorized to pay all or any portion of the Deposit to the Buyer's or Seller's conveyancer (the "Conveyancer") without further written direction of the Buyer or Seller, provided that:

- A. the Conveyancer is a Lawyer or Notary;
- B. such money is to be held in trust by the Conveyancer as stakeholder pursuant to the provisions of the *Real Estate Services Act* pending the completion of the transaction and not on behalf of any of the principals to the transaction; and
- C. if the sale does not complete, the money should be returned to such party as stakeholder or paid into Court.

The parties acknowledge and agree that if the Buyer exercises the Rescission Right within the prescribed period and in the prescribed manner and the Deposit has been paid by the Buyer, the prescribed amount that the Buyer is required to pay in connection with the exercise of the Rescission Right will be paid to the Seller 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 prescribed amount required to be paid by the Buyer, the Buyer must promptly pay the shortfall to the Seller in accordance with the *Home Buyer Rescission Period Regulation* and this Contract of Purchase and Sale.

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

RR

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*.

BB *RMB*

BUYER'S INITIALS

RR

SELLER'S INITIALS

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:

RK

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*.

BUYER'S INITIALS

SELLER'S INITIALS

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:

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*.

DB *RMB*

BUYER'S INITIALS

RK

SELLER'S INITIALS

PROPERTY ADDRESS

4. **COMPLETION:** The sale will be completed on 30 days following Court approval (Completion Date) at the appropriate Land Title Office. *RR*

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:

RR

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). *RR*

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:

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, 2024.

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

RR
BUYER'S INITIALS

RR
SELLER'S INITIALS

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 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 mortgagee 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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BUYER'S INITIALS

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SELLER'S INITIALS

9250 Somers Rd Port Alberni BC V6B 4N7 PAGE 7 of 10 PAGES
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 applicable):

<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
INITIALS		

A. The Seller acknowledges having received, read and understood the BC Financial Services Authority (BCFSA) form entitled "Disclosure of Representation in Trading Services" and hereby confirms that the Seller has an agency relationship with Kurt Nielsen

Kevin Kittmer

DESIGNATED AGENT(S)

who is/are licensed in relation to Landquest Realty Corporation

BROKERAGE

<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
INITIALS		

B. The Buyer acknowledges having received, read and understood the BCFSA form entitled "Disclosure of Representation in Trading Services" and hereby confirms that the Buyer has an agency relationship with Sue Tompkins

John Barnum

DESIGNATED AGENT(S)

who is/are licensed in relation to 460 Realty Inc. (QU)

BROKERAGE

<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BUYER'S INITIALS		

<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
SELLER'S INITIALS		

9250 Somers Rd

Port Alberni

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PROPERTY ADDRESS:

INITIALS

C. The Seller and the Buyer each acknowledge having received, read and understood the BCFS 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 _____ BROKERAGE having signed a dual agency agreement with such Designated Agent(s) dated _____

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INITIALS

D. If only (A) has been completed, the Buyer acknowledges having received, read and understood the BCFS 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.

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INITIALS

E. If only (B) has been completed, the Seller acknowledges having received, read and understood the BCFS 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):

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BUYER'S INITIALS

SEAL 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.

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SELLER'S INITIALS

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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BUYER'S INITIALS

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SELLER'S INITIALS

9250 Somers Rd

Port Alberni

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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.

BUYER'S INITIALS

SELLER'S INITIALS

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 14 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 BUYER'S INITIALS

NO SELLER'S INITIALS

BUYER SIGNATURE

SELLER SIGNATURE: Russell Murray Barnes

BUYER: Danielle Louise Watson PRINT NAME

BUYER: Russell Murray Barnes PRINT NAME

BUYER PRINT NAME

WITNESS

WITNESS

WITNESS

BUYER'S INITIALS

SELLER'S INITIALS

9250 Somers Rd Port Alberni BC V6B 4N7 PAGE 10 of 10 PAGES
PROPERTY ADDRESS

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 12 day of August yr. 2024

The Seller declares their residency as defined under the *Income Tax Act*:

RESIDENT OF CANADA

RK	
INITIALS	

NON-RESIDENT OF CANADA

INITIALS		

Robert Kleebaum



SELLER

FTI Consulting Canada Inc, Court Appointed Receiver
PRINT NAME

WITNESS



SELLER

For assets, undertakings and property of 1239583BC:EI
PRINT NAME

WITNESS



SELLER

and not in its personal capacity
PRINT NAME

WITNESS

NOTICE FOR BUYER'S RESCISSION RIGHT: If the Buyer is entitled to exercise the Rescission Right, the Seller's (or the Seller's appointee's) mailing address, email address and/or fax number for notice of rescission is as follows:

Attention: _____
 Address: _____
 Email: _____ Fax: _____

Any notice of rescission given by the Buyer will be deemed to have been delivered on the day it was sent if delivered in accordance with the *Home Buyer Rescission Period Regulation*.

The date of acceptance of this Contract is _____ (the "Final Acceptance Date") being the date that the last party executed and delivered this Contract and, if applicable, based on the foregoing the date by which the Buyer must exercise the Rescission Right is _____.

The foregoing sentence is not a term of the Contract and is included for notice purposes only and, to the extent there is an inconsistency between the foregoing and the *Home Buyer Rescission Period Regulation* and the latter will govern and prevail.

*PREC represents Personal Real Estate Corporation

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BC2057 REV. NOV 2023

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SCHEDULE "A"
TO THE AGREEMENT OF PURCHASE AND SALE

BETWEEN

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
("Seller")

AND: Danielle Louise Watson and Russell Murray Barnes

[Signature]
("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.

1. 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.

RR

[Signature] **[Signature]**

-2-

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

RK



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:

SIGNED:  

NAME: Danielle Louise Watson Russell Murray Barnes

DATE: 08/08/24 08/08/24





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;

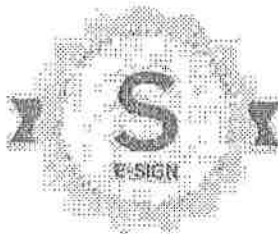
SECTION 172(3)

FOR ACTUAL DATE AND TIME OF

REGISTRATION SEE ORIGINAL GRANT

FROM E & N RAILWAY COMPANY

RK



First Offer Correspondence – Watson/Barnes – 9250 Somers Road

This is Exhibit "E" to the Affidavit of
 DANIELLE LOUISE WATSON
 sworn (or affirmed) before me at
 Burnaby B.C.
 this 20 day of September 2024

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 Corporation, 101-313 Sixth Street

Other message: [Click here to reply to this message](#)

<https://touchbaserealestate.com/reply.asp?I=XBNFSDq703>

A Commissioner/Notary Public for the
 Province of British Columbia

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://touchbaserealestate.com/reply.asp?I=YP6elvFo4Y3>

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 Telephone...604.694.7629

Residential | Rural | 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: Counter 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: September 20, 2024 10:11:25 AM
 Attachments: image001.jpg
 image001.jpg

This is Exhibit F to the Affidavit of
 Danielle Louise Watson
 sworn (or affirmed) before me at
 Sumas B.C.
 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 <danielle@wbcba@gmail.com>, Russ Barnes:
 <russbarnes1987@gmail.com>

Good morning Danielle/Russ,

Your 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
 FCC/FAC
 1439 Sumas Way / 1439 Sumas Way
 Abbotsford BC V2S 8M9

Cell/Celulaire: 604-109-7314

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

meet@fcc-fac.ca

[FCC social media / Médias sociaux FCC](#)



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Ce courriel (y compris toutes les pièces jointes qu'il comporte) est confidentiel. Vous ne pouvez pas partager ce courriel avec des tiers. Si vous n'êtes pas le destinataire prévu, toute divulgation, reproduction, copie ou distribution de ce courriel est strictement interdite. Si vous avez reçu ce courriel par erreur ou ne pouvez pas respecter ces restrictions, merci de le supprimer ou de le détruire complètement et immédiatement, sans le dupliquer, et de nous aviser par retour de courriel.

Unsubscribe from FCC marketing-related messages. (Customers will still receive messages related to business transactions.)

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 receiver is not planning to look at anymore offers and recommending the court to just 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.

This is Exhibit "A" to the Affidavit of
Danielle Louise Watson
 sworn (or affirmed) before me at
Barnaby, B.C.
 this 20 day of September 2024.
 Commissioner/Notary Public for the
 Province of British Columbia





CONFIDENTIAL

Approval Letter to Notify third party:

September 17th, 2024

To Whom It May Concern:

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 / FAC
1439 Sumas Way / 1439 Sumas Way
Abbotsford BC V2S 8M9
Cell/Courriel: 604-309-7314
Email: meet.patel@fcc-fac.ca

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

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 may be 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.



BCREA
BRITISH COLUMBIA REAL ESTATE ASSOCIATION



THE CANADIAN
BAR ASSOCIATION
BRITISH COLUMBIA BRANCH

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 SELLER: For assets, undertakings and property of 1239583BC Ltd.
 BUYER: SELLER:
 ADDRESS: 4167 Morton St ADDRESS:
 Port Alberni BC
 PC: V9Y 3V1 PC:

This may not be the Seller's address for the purpose of giving notice to exercise the Rescission Right. See address in Section 27.

PROPERTY:

9250 Somers Rd
 UNIT NO. ADDRESS OF PROPERTY
 Port Alberni BC V6B 4N7
 CITY/TOWN/MUNICIPALITY POSTAL CODE
 008-620-741
 PID OTHER PID(S)

DISTRICT LOT 72, ALBERNI DISTRICT

LEGAL DESCRIPTION

The Buyer agrees to purchase the Property from the Seller on the following terms and subject to the following conditions:

1. **PURCHASE PRICE:** The Purchase Price of the Property will be: \$1,850,000.00
 One Million Eight Hundred Fifty Thousand

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 below) and the Buyer exercises the Rescission Right the amount payable by the Buyer to the Seller will be \$ 4,625.00

(Rescission Amount). The foregoing Rescission Amount is set out herein for notice purposes only and, to the extent there is an inconsistency between the foregoing sentence and the Home Buyer Rescission Period Regulation, the latter 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 days after the Buyer exercises the Rescission Right.

BUYER'S INITIALS

SELLER'S INITIALS

9250 Somers Rd Port Alberni BC V6B 4N7 PAGE 2 of 9 PAGES
PROPERTY ADDRESS

2. **DEPOSIT:** A deposit of \$20,000.00 which will form part of the Purchase Price, will be paid within 24 hours of acceptance unless agreed as follows: within 2 business days of subject removal, by wire transfer

All monies paid pursuant to this Section (Deposit) will be paid in accordance with Section 10 or by uncertified cheque except as otherwise set out in this Section 2 and will be delivered in trust to 460 Realty In Trust

and held in trust in accordance with the provisions of the Real Estate Services Act. In the event the Buyer fails to pay the Deposit as required by this Contract, the Seller may, at the Seller's option, terminate this Contract. The party who receives the Deposit is authorized to pay all or any portion of the Deposit to the Buyer's or Seller's conveyancer (the "Conveyancer") without further written direction of the Buyer or Seller, provided that:

- A. the Conveyancer is a Lawyer or Notary;
- B. such money is to be held in trust by the Conveyancer as stakeholder pursuant to the provisions of the Real Estate Services Act pending the completion of the transaction and not on behalf of any of the principals to the transaction; and
- C. if the sale does not complete, the money should be returned to such party as stakeholder or paid into Court.

The parties acknowledge and agree that if the Buyer exercises the Rescission Right within the prescribed period and in the prescribed manner and the Deposit has been paid by the Buyer, the prescribed amount that the Buyer is required to pay in connection with the exercise of the Rescission Right will be paid to the Seller 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 prescribed amount required to be paid by the Buyer, the Buyer must promptly pay the shortfall to the Seller in accordance with the Home Buyer Rescission Period Regulation and this Contract of Purchase and Sale.

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

Buyer has received and approved the title to the property against the presence of any charge or other feature, whether registered or pending, that reasonably may adversely affect the property's use or value. A copy of the title search dated Jan 17, 2024 is incorporated into and forms part of this contract.

The attached Property Disclosure Statement dated Jan 22, 2024 is incorporated into and forms part of this contract.

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.

BUYER'S INITIALS

SELLER'S INITIALS

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:

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*.


BUYER'S INITIALS


SELLER'S INITIALS

BC20197 REV. NOV. 2023

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Port Alberni

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PROPERTY ADDRESS

4. **COMPLETION:** The sale will be completed on 30 days following Court approval yr. (Completion Date) at the appropriate Land Title Office.

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 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:

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

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

BUYER'S INITIALS

SELLER'S INITIALS

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 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 mortgagee 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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BUYER'S INITIALS

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SELLER'S INITIALS

9250 Somers Rd

Port Alberni

BC V6B 4N7 PAGE 6 of 9 PAGES

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 applicable):

--	--	--

INITIALS

A. The Seller acknowledges having received, read and understood the BC Financial Services Authority (BCFSA) form entitled "Disclosure of Representation in Trading Services" and hereby confirms that the Seller has an agency relationship with Kurt Nielsen DESIGNATED AGENT(S)
Kevin Kiltner
 who is/are licensed in relation to Landquest Realty Corporation BROKERAGE

<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
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INITIALS

B. The Buyer acknowledges having received, read and understood the BCFSA form entitled "Disclosure of Representation in Trading Services" and hereby confirms that the Buyer has an agency relationship with Sue Tompkins DESIGNATED AGENT(S)
John Barnum
 who is/are licensed in relation to 480 Realty Inc. (QU) BROKERAGE

<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
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BUYER'S INITIALS

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SELLER'S INITIALS

9250 Somers Rd Port Alberni BC V6B 4N7 PAGE 7 of 9 PAGES
PROPERTY ADDRESS:

INITIALS

C. The Seller and the Buyer each acknowledge having received, read and understood the BCFS 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 _____ BROKERAGE having signed a dual agency agreement with such Designated Agent(s) dated _____

INITIALS

D. If only (A) has been completed, the Buyer acknowledges having received, read and understood the BCFS 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.

INITIALS

E. If only (B) has been completed, the Seller acknowledges having received, read and understood the BCFS 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):

BUYER'S INITIALS SEAL

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:

SELLER'S INITIALS SEAL

- 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;

BUYER'S INITIALS

SELLER'S INITIALS

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- 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.

BUYER'S INITIALS

SELLER'S INITIALS

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 25 day of September 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 BUYER'S INITIALS

NO SELLER'S INITIALS

BUYER SIGNATURE

Russell Murray Barnes SELLER SIGNATURE

BUYER

BUYER

BUYER

Danielle Louise Watson

Russell Murray Barnes

PRINT NAME

PRINT NAME

PRINT NAME

WITNESS

WITNESS

WITNESS

BUYER'S INITIALS

SELLER'S INITIALS

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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 _____, Yr: _____




The Seller declares their residency as defined under the *Income Tax Act*:

RESIDENT OF CANADA

INITIALS		

NON-RESIDENT OF CANADA

INITIALS		

 _____ SELLER	 _____ SELLER	 _____ SELLER
FTI Consulting Canada Inc. Court Appointed Receiver:	For assets, undertakings and property of 1239583BC Lt	
PRINT NAME: _____	PRINT NAME: _____	PRINT NAME: _____
WITNESS: _____	WITNESS: _____	WITNESS: _____

NOTICE FOR BUYER'S RESCISSION RIGHT: If the Buyer is entitled to exercise the Rescission Right, the Seller's (or the Seller's appointee's) mailing address, email address and/or fax number for notice of rescission is as follows:

Attention: _____

Address: _____

Email: _____ Fax: _____

Any notice of rescission given by the Buyer will be deemed to have been delivered on the day it was sent if delivered in accordance with the *Home Buyer Rescission Period Regulation*.

The date of acceptance of this Contract is _____ (the "Final Acceptance Date") being the date that the last party executed and delivered this Contract and, if applicable, based on the foregoing the date by which the Buyer must exercise the Rescission Right is _____

The foregoing sentence is not a term of the Contract and is included for notice purposes only and, to the extent there is an inconsistency between the foregoing and the *Home Buyer Rescission Period Regulation* and the latter will govern and prevail.

*FIREC represents Personal Real Estate Corporation

Trade marks are owned or controlled by The Canadian Real Estate Association (CREA) and identify real estate professionals who are members of CREA (REALTOR®) and/or the quality of services they provide (MLS®).

BCC2057 (REV. NOV 2017)

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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.

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 I239583 B.C. Ltd. and not in its personal capacity

SIGNED: _____

NAME: _____

DATE: _____

Buyer:



[Handwritten signature]

Russell Murray Barnes

SIGNED: _____

NAME: **Danielle Louise Watson** **Russell Murray Barnes**

DATE: ~~08/09/2024~~ **Sept 18, 2024** ~~08/09/2024~~

[Handwritten initials] *[Handwritten initials]*

[Handwritten initials] *[Handwritten initials]*

APPENDIX "A"

LIST OF ENCUMBRANCES TO REMAIN ON TITLE

Nature of Charge	Holder of Charge	Registration No.

