



COURT FILE NUMBER S-235306
VANCOUVER REGISTRY
ESTATE NO. 11-254535

**IN THE SUPREME COURT OF BRITISH COLUMBIA
IN BANKRUPTCY AND INSOLVENCY**

**IN THE MATTER OF THE RECEIVERSHIP OF
1239583 B.C. LTD.**

THIRD REPORT OF THE RECEIVER

OCTOBER 23, 2024

THIRD REPORT OF THE RECEIVER

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INTRODUCTION

1. On September 8, 2023 (the “**Receivership Date**”), FTI Consulting Canada Inc. was appointed as receiver and manager (the “**Receiver**”) of all of the assets, undertakings and property (the “**Property**”) of 1239583 B.C. Ltd. (“**123**” or the “**Company**”), including its predecessor prior to amalgamation, 1134759 B.C. Ltd. (“**113 BC**”), pursuant to an Order of the Supreme Court of British Columbia (the “**Receivership Order**”).
2. The Property includes real property of an approximately 160-acre parcel of land located at 9250 Somers Rd., Port Alberni, British Columbia and legally described as PID: 008-620-741 District Lot 72, Alberni District (the “**Farm**”) as well as various farm machinery and equipment. Prior to the Receivership Date, the Company’s principal business was the planting and growing of vegetable crops, including broccoli, cauliflower and pumpkins.
3. On October 24, 2024, this Honourable Court granted an order (the “**Bankruptcy Assignment Order**”) authorizing and directing the Receiver to file an assignment in bankruptcy for 123, pursuant to Section 49 of the *Bankruptcy and Insolvency Act*, RSC, 1985, c B-3 (the “**BIA**”). The Receiver made an assignment in bankruptcy on behalf of the Company on November 21, 2023.
4. The Receivership Order authorizes the Receiver to, among other things, take possession of and exercise control over the Property and sell the Property or any parts thereof with the approval of this Honourable Court.
5. On September 25, 2025, the Receiver applied to this Honourable Court (the “**September 25 Application**”) for the approval of an offer dated July 18, 2024 (the “**July Offer**”) with a purchase price of \$1.75 million from Brian Dielissen and Lisa Marie Dielissen (the “**July Purchasers**”), among other relief. The application was opposed by a party that had submitted a backup offer and the Court was concerned that a lack of knowledge of the amounts of other offers affected the ultimate result. Accordingly, this Honourable Court

directed the Receiver to reopen the sale process and take additional steps the Receiver considered appropriate in its business judgement in an effort to obtain the highest possible price for the Property.

6. At this Honourable Court's direction, the Receiver contacted all parties who previously expressed interest in the property and requested all final highest and best offers to be considered by the Receiver. Following the request for final highest and best offers, the Receiver considered all offers and ultimately entered into purchase and sale agreement dated October 4, 2024 (the "**Purchase Agreement**") between the Receiver and Erik John Waldriff and Sarah Brooke Waldriff (the "**Purchasers**").
7. Concurrent with this third report of the Receiver (the "**Third Report**"), the Receiver intends to file a notice of application for the following orders:
 - a. an order approving the Purchase Agreement and vesting the Farm in the Purchasers, free and clear of any encumbrances (the "**Approval and Vesting Order**"); and
 - b. an order that provides for:
 - i. approving the Receiver's activities since the Receivership Date;
 - ii. approving the Receiver's fees and its legal counsel's fees as outlined in the Second Report;
 - iii. discharging the Receiver in these proceedings; and
 - iv. authorizing and directing the Receiver to repay the Receiver Borrowings and distribute the remaining net proceeds to National Bank of Canada ("**NBC**") in respect of its outstanding loans to 123

(the "**Discharge and Distribution Order**").

8. The purpose of this Third Report is to provide this Honourable Court with information with respect to the following:
 - a. the Receiver's activities since the report dated September 10, 2024 (the "**Second Report**");
 - b. a summary of the marketing process undertaken by the Receiver and its real estate agent Landquest Realty Corp. ("**Landquest**") which has resulted in the Purchase Agreement, including the reopening of the marketing process and request for submission of final highest and best offers for the Farm upon direction from this Honourable Court;
 - c. the proposed distribution of the net proceeds of realization to NBC; and
 - d. the Receiver's conclusions and recommendations.
9. The Receiver provided a summary of its professional fees, receipts, and disbursements and a summary of the professional fees and disbursements of its legal counsel in the Second Report. Given the brief time that has elapsed since the submission of the Second Report, the Receiver has not repeated those summaries in this Third Report.
10. The Receivership Order and other publicly available information in respect of these proceedings is posted on the Receiver's website at <http://cfcanada.fticonsulting.com/123/>.

TERMS OF REFERENCE

11. In preparing this Third Report, the Receiver has relied upon audited and unaudited financial information, other information available to the Receiver and, where appropriate, the Company's books and records and discussions with various parties (collectively, the "**Information**").

12. Except as described in this Third Report:

- a. the Receiver has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would comply with Generally Accepted Assurance Standards pursuant to the Canadian Institute of Chartered Accountants Handbook; and
- b. the Receiver has not examined or reviewed financial forecasts and projections referred to in this Third Report in a manner that would comply with the procedures described in the Canadian Institute of Chartered Accountants Handbook.

13. Future-oriented financial information reported or relied on in preparing this Third Report is based on assumptions regarding future events. Actual results may vary from forecasts and such variances may be material.

14. Unless otherwise stated, all monetary amounts contained herein are expressed in Canadian Dollars.

RECEIVER'S ACTIVITIES

15. The Receiver's activities since the Second Report include, among other things, the following:
- a. providing periodic updates to NBC in its capacity as senior secured lender to the Company as well as NBC's legal counsel;
 - b. soliciting and reviewing all final highest and best offers in respect of the Farm from all parties known to be interested in purchasing the Farm;
 - c. evaluating the highest and best offers and entering into the Purchase Agreement; and

- d. preparing this Third Report.

SUMMARY OF MARKETING PROCESS

16. The marketing campaign (the “**Marketing Process**”) undertaken by Landquest, as exclusive listing agent with respect to the farm, is described in greater detail in the Second Report, however, below is a summary of the highlights of the steps taken to solicit interest in the Farm:

- a. on or around February 20, 2024, Landquest listed the Farm for sale. The original list price was \$2.8 million, and the price was revised twice during the process to \$2.49 million on April 16, 2024 and \$2.19 million on June 24, 2024;
- b. notices of the Marketing Process (the “**Marketing Notices**”) were distributed to the public by way of: (i) website listings on Realtor.ca and Landquest.com; (ii) social media posts on Facebook, YouTube and Instagram; (iii) placing advertisements in the National Post, BC Outdoors Magazine and Beef in BC Magazine; and (iv) distributing physical mailout flyers to approximately 1,750 addresses in the areas immediately surrounding the Farm;
- c. the Marketing Notices reached a wide range of potentially interested parties and resulted in Landquest receiving messages or calls from 30 different parties expressing interest in the Farm with 12 parties having scheduled an in-person tour of the Farm; and
- d. three offers were received for the Farm and the Receiver accepted the July Offer on the basis that, among other reasons, it was for the highest and best purchase price offered for the Farm.

17. The Receiver also received an offer from a second party (the “**July Backup Party**”) during the period where the July Purchasers were working to satisfy the conditions and before the

July Offer became unconditional. The July Backup Party submitted an offer equal in value to the July Offer. The Receiver notified the July Backup Party that its offer would be considered a back-up bid in the event the July Offer collapsed.

18. At the September 25 Application, the Receiver applied to this Honourable Court for approval of the July Offer. The July Backup Party attended the September 25 Application and objected to the approval of the July Offer on the basis that it was willing to make an unconditional offer of \$1.85 million, which was higher purchase price than the July Offer.
19. At the September 25 Application, this Honourable Court required the Receiver take further commercially reasonable steps to conduct a final sales process to obtain the highest offer for the Farm because during the prior sales process, interested parties were not provided the amount of the July Offer before it was selected as the best offer by the Receiver.
20. Following this direction from this Honourable Court, the Receiver reopened the Marketing Process and prepared a notice (the “**Notice for Final Offers**”) in which the Receiver requested “all final highest and best offers” be submitted to the Receiver before October 4, 2024 at 4:00pm PST (the “**Final Offer Deadline**”). A copy of the Notice for Final Offers is attached as **Appendix “A”**.
21. On or around October 2, 2024, the Notice for Final Offers was sent to 26 real estate agents who represented parties who had previously expressed any interest in the Farm.
22. The Notice of Final Offers informed all interested parties that the Receiver:
 - a. would assess the offers holistically and that terms such as closing conditions, the deposit amounts, and the closing date, among others, would be considered in addition to the purchase price;
 - b. was not required to accept the highest price offer;

- c. would select the best offer, as determined in its sole discretion;
 - d. would only consider offers submitted by the Final Offer Deadline and there would be no opportunity for further negotiation, therefore parties were required to submit their final and highest offer; and
 - e. any offers submitted after the Final Offer Deadline would not be considered by the Receiver and would be opposed at the hearing for court approval of the selected offer.
23. Prior to the Final Offer Deadline, the Receiver received four offers (the “**Final Offers**”) with respect to the Farm. Below is a summary of the Final Offers:

Terms in Final Offer						
Buyer	Offer Price	Deposit Amount	Deposit Conditions	Completion Date	Possession Date	Adjustment Date
	<i>(\$000's)</i>	<i>(\$000's)</i>		<i>(days after Court Approval)</i>		
Selected Offer	\$ 1,890	\$ 200	within 2 days of acceptance	15 Days	15 Days	15 Days
Final Offer 2	\$ 1,900	\$ 38	By Bank draft 30 days after court approval	30 Days	30 Days	30 Days
Final Offer 3	\$ 1,900	\$ 50	within 1 day of court approval	30 Days	30 Days	30 Days
Final Offer 4	\$ 1,750	\$ 200	within 24 hours of acceptance	14 Days	14 Days	14 Days

24. Upon reviewing the Final Offers, the Receiver selected the offer presented by the Purchasers which, upon acceptance by the Receiver, became the Purchase Agreement.
25. The key commercial terms of the Purchase Agreement are summarized as follows:
- a. the purchase price shall be \$1.89 million (the “**Purchase Price**”);
 - b. a deposit of \$200,000 is to be paid to the Purchasers’ real estate agent within two business days of acceptance to be held in trust and form part of the Purchase Price (the “**Deposit**”);

- c. it is conditional upon the approval of this Honourable Court; and
 - d. closing is to occur no later than 14 days after the Purchase Agreement is approved by this Honourable Court.
26. The Receiver's comments with respect to its application for the Approval and Vesting Order are as follows:
- a. the Marketing Process, including the Receiver sending the Notice of Final Offers to all interested parties, was fair, transparent, and commercially reasonable process. Further, the Farm was adequately exposed to the market through the Marketing Process and return to the market to solicit Final Offers after the September 25 Application;
 - b. the similarity of the purchase price included in three of the four the Final Offers supports the conclusion that the Purchase Price represents fair market value for the Farm;
 - c. the Purchase Price is not materially lower than the highest consideration included in the other Final Offers;
 - d. the Deposit is significantly higher than the other Final Offer with similar consideration and was to be posted immediately as opposed to following the approval of the transaction by this Honourable Court. The quantum of and timing for the posting of the Deposit provide the Receiver with substantially more certainty and comfort with respect to the Purchaser's willingness and ability to close the Purchase Agreement. The deposit being posted prior to the approval of this Honourable Court reduces the risk that the Receiver would incur significant costs associated with preparing application materials for the approval of the transaction without successfully concluding a transaction; and

- e. the closing date included in the Purchase Agreement was shorter than the other Final Offers with similar consideration.
- f. the Receiver was clear in the Notice of Final Offers that Final Offer Deadline would be the final opportunity to make offers. The Receiver is of the view that it would be unfair to re-trade on the instructions provided in the Notice of Final Offers and seek an additional round of offers;
- g. the sale is supported by NBC as the primary affected creditor; and
- h. overall, it is the Receiver's view that completing the transaction contemplated by the Purchase Agreement is reasonable in the circumstances and is the best interest of 123's creditors.

PROPOSED DISTRIBUTION

- 27. As described in the Second Report, the Receiver's legal counsel completed an independent review of the security held by NBC over the Property and opined that the security granted by the Company in favour of NBC create a valid and enforceable security interest in respect of the Property, including the Farm, subject to customary assumptions and qualifications.
- 28. The Discharge and Distribution Order seeks for the estate funds to be distributed as follows:
 - a. a repayment of the Receiver's Borrowings of \$400,000; and
 - b. distribution of the remaining funds, net of costs to complete the administration of the receivership proceedings, to NBC.

29. The estimated net proceeds available for distribution to NBC is set out in the table below:

Proposed Distribution	
\$000s	
Cash on Hand	\$ 36
Proceeds of Purchase Agreement (Net of Commissions)	1,810
Less:	
Repayment of Receiver's Borrowings	(400)
Estimated Costs to Complete (including accrued fees)	<u>(50)</u>
Estimated Net Cash Available for Distribution to NBC	<u>\$ 1,396</u>

30. The estimated costs to complete the administration of the receivership proceedings are largely comprised of accrued professional fees of the Receiver and the Receiver's legal counsel as well as for final operating expenses to be incurred between this Second Report and the closing of the Purchase Agreement.

31. Following the closing of the Purchase Agreement, there will not be any further recoveries to the estate. NBC will suffer a material shortfall on its debt.

RECEIVER'S CONCLUSIONS AND RECOMMENDATIONS

32. The Farm has been broadly marketed in a fair and transparent manner, all interested parties have had an opportunity to submit final highest and best offers and the Purchase Agreement represents, in the Receiver's commercial and business discretion, the best offer for the purchase of the Farm.

33. Upon the closing of the Purchase Agreement, the Receiver's administration of the Receivership proceedings will be substantially complete.

34. Based on the foregoing, the Receiver respectfully recommends that this Honourable Court grants the following orders;

a. the Approval and Vesting Order; and

b. the Discharge and Distribution Order.

All of which is respectfully submitted this 23rd day of October 2024.

FTI Consulting Canada Inc.
in its capacity as Receiver of
1239583 B.C. Ltd.



Tom Powell
Senior Managing Director



Robert Kleebaum
Senior Director

Appendix A

Notice for Final Offers



**Corporate Finance &
Restructuring**

Suite 1450 – 701 W. Georgia St.
Vancouver, BC, V7Y 1B6

T: 1-877-294-8998

fticonsulting.com

Dear Potential Purchaser,

FTI Consulting Canada Inc, in its capacity as receiver of the property of 1239583 B.C. Ltd. (in such capacity, the “**Receiver**”), is soliciting final offers for the property located at 9250 Somers Road, Port Alberni, British Columbia (the “**Property**”).

This is a formal notice requesting all final highest and best offers with respect to the Property. **All offers must be received by Rob Kleebaum at robert.kleebaum@fticonsulting.com by October 4, 2024 at 4:00pm PST (the “Offer Deadline”).**

For informational purposes, the last and highest offers that were before the court were for a \$1.85 million purchase price with a \$20,000 deposit and a \$1.75 million purchase price with a \$100,000 deposit. These offers do not form part of this final offer process. Every interested party must submit a new offer to be considered.

All offers must be received in the form attached to this notice. All offers will only be reviewed by the Receiver. The Receiver will not share information regarding the offers received with other potential purchasers.

The Receiver will review all offers received by the Offer Deadline. The Receiver will not consider any offers submitted after the Offer Deadline. The Receiver will assess the offers holistically. Terms such as the closing conditions, the deposit amount, and the closing date, among others, will be considered in addition to the purchase price. The Receiver is not required to accept the highest priced offer received. The Receiver will select the best offer, as determined in its sole discretion.

Following the selection of the best offer, the Receiver will apply for court approval of the selected offer. The Receiver will oppose any offers not made by the Offer Deadline and only presented at the hearing for court approval of the selected offer.

Best regards,

A handwritten signature in black ink, appearing to read "R. Kleebaum", written over a horizontal line.

Rob Kleebaum

FTI Consulting Canada Inc
in its capacity as Receiver of
1239583 B.C. Ltd.

Form of Offer

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

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

CONTRACT OF PURCHASE AND SALE

BROKERAGE: _____ DATE: _____

ADDRESS: _____ PHONE: _____

 PREPARED BY: _____ MLS® NO: 953527

 BUYER: _____ SELLER: FTI Consulting Canada Inc in its capacity

 BUYER: _____ SELLER: as court appointed Receiver of 1239583 BC Ltd.

 BUYER: _____ SELLER: and not in its personal capacity

 ADDRESS: _____ ADDRESS: 701 West Georgia Street

 _____ Vancouver _____ BC

 _____ PC: _____ _____ PC: V6B 4N7

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 Road

UNIT NO. _____ ADDRESS OF PROPERTY _____

Port Alberni _____ BC V9Y 8N8

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 \$ _____

_____ 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 \$ _____

_____ (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

PROPERTY ADDRESS

2. **DEPOSIT:** A deposit of \$ _____ which will form part of the Purchase Price, will be paid **within 24 hours of acceptance** unless agreed as follows: _____

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 _____ 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 to the terms and conditions attached as Schedule "A"

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

PROPERTY ADDRESS

4. **COMPLETION:** The sale will be completed on " days after court approval" yr. _____, _____
(Completion Date) at the appropriate Land Title Office.

5. **POSSESSION:** The Buyer will have vacant possession of the Property at _____ o'clock ____m. on
see below _____, yr. _____ (Possession Date) or, subject to the following existing tenancies, if any:
_____ " days after court approval" _____

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 _____ " days after court approval" _____, yr. _____ (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:

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 _____, yr. _____

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

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:
- made available for tender to the Seller that portion of the Purchase Price not secured by the new mortgage, and
 - fulfilled all the new mortgagee's conditions for funding except lodging the mortgage for registration, and
 - 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):

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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 Corp. (CRNTY)
BROKERAGE

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INITIALS

B. The Buyer acknowledges having received, read and understood the BCFSFA form entitled "Disclosure of Representation in Trading Services" and hereby confirms that the Buyer has an agency relationship with _____
DESIGNATED AGENT(S)

who is/are licensed in relation to _____
BROKERAGE

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BUYER'S INITIALS

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SELLER'S INITIALS

PROPERTY ADDRESS

INITIALS

C. The Seller and the Buyer each acknowledge having received, read and understood the BCFSa form entitled "Disclosure of Risks Associated with Dual Agency" and hereby confirm that they each consent to a dual agency relationship with _____ DESIGNATED AGENT(S) who is/are licensed in relation to _____ 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 BCFSa form "Disclosure of Risks to Unrepresented Parties" from the Seller's agent listed in (A) and hereby confirms that the Buyer has no agency relationship.

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INITIALS

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

22. ACCEPTANCE IRREVOCABLE (Buyer and Seller):

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BUYER'S INITIALS



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

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.

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BUYER'S INITIALS

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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 _____ o'clock _____m. on _____ day of _____ yr. _____ (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

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INITIALS

NO

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INITIALS

BUYER

PRINT NAME

WITNESS

BUYER

PRINT NAME

WITNESS

BUYER

PRINT NAME

WITNESS

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BUYER'S INITIALS

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SELLER'S INITIALS

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

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 INITIALS NON-RESIDENT OF CANADA

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 INITIALS

SELLER  _____
SELLER  _____
SELLER 

FTI Consulting Canada Inc in its capacity as court appointed Receiver of 1239583 BC Ltd. and not in its personal capacity

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* the latter will govern and prevail.

*PREC represents Personal Real Estate Corporation

Trademarks 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®).

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:


(“**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**”).
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. 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.

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 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:



SIGNED: _____

NAME: _____

DATE: _____

Appendix B

Purchase Agreement dated October 4, 2024

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:
RR investigating title,
 - discharge fees charged by
 encumbrance holders,
 - prepayment penalties.
 Real Estate Commission (plus GST).
 Goods and Services Tax (if applicable).

Costs to be Borne by the Buyer

Lawyer or notary Fees and Expenses:
 - searching title,
 - drafting documents.
 Land Title Registration fees.
 Survey Certificate (if required).
 Costs of Mortgage, including:
 - mortgage company's lawyer/notary,
 - appraisal (if applicable),
 - Land Title Registration fees.

Fire Insurance Premium.
 Sales Tax (if applicable).
 Property Transfer Tax.
 Goods and Services Tax (if applicable).

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

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



THE CANADIAN BAR ASSOCIATION
British Columbia Branch

CONTRACT OF PURCHASE AND SALE

BROKERAGE: RE/MAX Mid-Island Realty DATE: October 4 2024
ADDRESS: 4201 Johnston Rd. Port Alberni BC V9Y5M8 PHONE: (250) 723-5666
PREPARED BY: Lukh Saran MLS® NO: 953527

BUYER: Erik John Waldriff
BUYER: Sarah Brooke Waldriff
BUYER: _____
ADDRESS: 8511 Bothwell Rd
Port Alberni BC
PC: V9Y 9B6

SELLER: FTI Consulting Canada Inc in its capacity
SELLER: as court appointed Receiver of 1239583 BC Ltd.
SELLER: and not in its personal capacity
ADDRESS: 701 West Georgia Street
Vancouver BC
PC: V6B 4N7

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 V9Y 8N8
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 \$ 1,890,000.00
One Million Eight Hundred Ninety 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 \$ 4,725.00

_____ (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.

Initial Initial
E SW
BUYER'S INITIALS

RK
SELLER'S INITIALS



PROPERTY ADDRESS

- 2. **DEPOSIT:** A deposit of \$200,000.00 _____ 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 acceptance

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 REMAX MID-ISLAND REALTY _____ 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 to the terms and conditions of the attached Schedule "A"

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*.

Initial	Initial	
		

BUYER'S INITIALS

	
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SELLER'S INITIALS

PROPERTY ADDRESS

4. **COMPLETION:** The sale will be completed on "15 days after court approval" _____, yr. _____ (Completion Date) at the appropriate Land Title Office.

5. **POSSESSION:** The Buyer will have vacant possession of the Property at _____ o'clock ____ p.m. on _____, yr. _____ (Possession Date) or, subject to the following existing tenancies, if any: "15 days after court approval" _____

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 _____ 15 days after court approval _____, yr. _____ (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:

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 _____, yr. _____



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

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):

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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 Corp. (CRNTY)
BROKERAGE

Initial ES	Initial SW	
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INITIALS

B. The Buyer acknowledges having received, read and understood the BCFSFA form entitled "Disclosure of Representation in Trading Services" and hereby confirms that the Buyer has an agency relationship with Lukh Saran
DESIGNATED AGENT(S)

who is/are licensed in relation to RE/MAX MID-ISLAND REALTY
BROKERAGE

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BUYER'S INITIALS

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SELLER'S INITIALS

PROPERTY ADDRESS

INITIALS

C. The Seller and the Buyer each acknowledge having received, read and understood the BCFSa form entitled "Disclosure of Risks Associated with Dual Agency" and hereby confirm that they each consent to a dual agency relationship with _____ DESIGNATED AGENT(S) who is/are licensed in relation to _____ 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 BCFSa form "Disclosure of Risks to Unrepresented Parties" from the Seller's agent listed in (A) and hereby confirms that the Buyer has no agency relationship.

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INITIALS

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

22. ACCEPTANCE IRREVOCABLE (Buyer and Seller):

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BUYER'S INITIALS



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

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.

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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 4 o'clock p.m. on 11 day of October 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

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INITIALS	

NO

INITIALS		

Signed by:

BUYER

BE3CE90C3D6E4E1...

Erik John Waldriff

PRINT NAME

Signed by:

BUYER

BE3CE90C3D6E4E1...

Sarah Brooke Waldriff

PRINT NAME

BUYER

PRINT NAME

WITNESS

WITNESS

WITNESS

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BUYER'S INITIALS	

SELLER'S INITIALS	

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 October 9, 2024 yr. _____.

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

SELLER

SELLER

FTI Consulting Canada Inc in its capacity

as court appointed Receiver of 1239583 BC Ltd.

and not in its personal capacity

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.

*PREC represents Personal Real Estate Corporation

Trademarks 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®).

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:

Erik John Waldriff & Sarah Brooke Waldriff



("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**").
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.

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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. 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.

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 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.

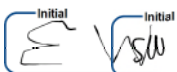
11. The Buyer is satisfied that there is no need for a holdback from the purchase price for the possibility that the Seller is not a Canadian resident for the purposes of the Income Tax Act.

12. The Buyer agrees not to holdback any part of the purchase price for any reason.

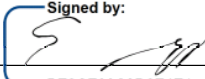
13. The Seller, as party having conduct of sale of the Property as Court-appointed receiver is not and will not be liable to the Buyer, nor to anyone claiming by through or under the Buyer, for any damages, costs or expenses, including but not limited to damage caused to the Buyer by the registered owner(s) 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

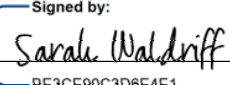
Initial Initial


RRK

SIGNED:  _____
NAME: Erik Waldriff
DATE: 10/4/2024

Buyer:



SIGNED:  _____
NAME: Sarah Waldriff
DATE: 10/4/2024

APPENDIX "A"

LIST OF ENCUMBRANCES TO REMAIN ON TITLE

Nature of Charge	Holder of Charge	Registration No.

Initial Initial
E VSW

TITLE SEARCH PRINT

2024-10-04, 12:01:27

File Reference: 9250 Somers Rd

Requestor: Kevin Kittmer

****CURRENT INFORMATION ONLY - NO CANCELLED INFORMATION SHOWN****

Land Title District

VICTORIA

Land Title Office

VICTORIA

Title Number

CA9999531

From Title Number

CA8463340

Application Received

2022-06-13

Application Entered

2022-06-22

Registered Owner in Fee Simple

Registered Owner/Mailing Address:

1239583 B.C. LTD., INC.NO. BC1239583
TOWN CENTER TOWER, 7-32330 SOUTH FRASER WAY
ABBOTSFORD, BC
V2T 1X1

Taxation Authority

Port Alberni Assessment Area

Description of Land

Parcel Identifier:

008-620-741

Legal Description:

DISTRICT LOT 72, ALBERNI DISTRICT

Legal Notations

THIS CERTIFICATE OF TITLE MAY BE AFFECTED BY THE AGRICULTURAL LAND COMMISSION ACT; SEE AGRICULTURAL LAND RESERVE PLAN NO. 1, DEPOSITED APRIL 26TH, 1974

Charges, Liens and Interests

Nature:

EXCEPTIONS AND RESERVATIONS

Registration Number:

M76300

Registered Owner:

ESQUIMALT AND NANAIMO RAILWAY COMPANY

Remarks:

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

TITLE SEARCH PRINT

2024-10-04, 12:01:27
Requestor: Kevin Kittmer

File Reference: 9250 Somers Rd

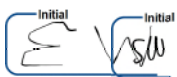
Nature: MORTGAGE
Registration Number: CA9759425
Registration Date and Time: 2022-03-03 09:04
Registered Owner: NATIONAL BANK OF CANADA

Nature: ASSIGNMENT OF RENTS
Registration Number: CA9759426
Registration Date and Time: 2022-03-03 09:04
Registered Owner: NATIONAL BANK OF CANADA

Duplicate Infeasible Title NONE OUTSTANDING

Transfers NONE

Pending Applications NONE



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