

COURT FILE NUMBER S-247082
VANCOUVER REGISTRY
ESTATE NO. 11-254685

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

ROYAL BANK OF CANADA

PETITIONER

AND:

VICINITY MOTOR (BUS) CORP.
VICINITY MOTOR CORP.
VICINITY MOTOR (BUS) USA CORP. and
VICINITY MOTOR PROPERTY, LLC

RESPONDENTS

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

**IN THE MATTER OF THE RECEIVERSHIP OF
VICINITY MOTOR (BUS) CORP., VICINITY MOTOR CORP., VICINITY MOTOR
(BUS) USA CORP. AND VICINITY MOTOR PROPERTY, LLC**

SECOND REPORT OF THE RECEIVER

DECEMBER 9, 2025

SECOND REPORT OF THE RECEIVER

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INTRODUCTION

1. On October 21, 2024 (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 Vicinity Motor Corp., Vicinity Motor (Bus) Corp., Vicinity Motor (Bus) USA Corp., and Vicinity Motor Property, LLC (collectively, the “**Debtors**”), pursuant to an order of the Supreme Court of British Columbia (the “**Receivership Order**”) made in these proceedings (the “**Receivership Proceedings**”).
2. On October 24, 2024, the Debtors filed for relief under Chapter 15 of the U.S. Bankruptcy Code. The cases are jointly administered under Lead Case No. 24-12675. On November 24, 2024, the Honorable Timothy W. Dore in the U.S. Bankruptcy Court for the District of Washington at Seattle (the “**U.S. Court**”) granted, among other relief, an order recognizing the Receivership Proceedings as a foreign main proceeding and recognizing and giving effect to the Receivership Order in the U.S..
3. Prior to the commencement of the Receivership Proceedings, the Debtors carried on business as a North American manufacturer of electric vehicles. At the Receivership Date, the Property included, among other things: (a) real estate located at 5453, 5457, 5463 Pacific Fern Drive, Ferndale, Washington (the “**Ferndale Property**”); (b) electric vehicle inventory in both the US and Canada; (c) various equipment, vehicle parts, furniture and intellectual property used for the Debtors’ business; and (d) a claim against Optimal Electric Vehicles LLC, Optimal Inc. and Song Young (collectively, “**Optimal EV**”).
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 out of the ordinary course of business subject to approval of this Honourable Court, as necessary.

5. On April 22, 2025, this Honourable Court granted an order (the “**Auction AVO**”), among other things: (a) approving an auction agreement dated April 3, 2025 (the “**Auction Agreement**”) between the Receiver and McDougall Auctioneers Ltd. (“**McDougall**”); (b) authorizing the Receiver and McDougall to market and sell certain of the Property by way of an auction (the “**Auction**”) in accordance with the terms of the Auction Agreement; and (c) that any property sold at the Auction would be sold free and clear of any encumbrances.
6. On April 24, 2025, the U.S. Court granted an order, among other things, authorizing the Receiver and McDougall to carry out the sale of the Property as contemplated by the Auction Agreement and the Auction AVO.
7. Concurrently with filing of this second report of the Receiver (the “**Second Report**”), the Receiver intends to file a notice of application in this court for an order (the “**Ferndale AVO**”) approving a Commercial and Investment Real Estate Purchase and Sale Agreement dated November 10, 2025 (the “**Purchase Agreement**”) between the Receiver and C&Y Investments, LLC (the “**Buyer**”) for the sale of the Ferndale Property and the remaining electric vehicle inventory, free and clear of any encumbrances. The Receiver, as foreign representative, intends to subsequently file a motion in the U.S. Court for recognition of the Ferndale AVO and approval the Purchase Agreement.
8. The purpose of this Second Report is to provide this Honourable Court with:
 - a. information regarding the Receiver’s activities since the First Report of the Receiver dated April 4, 2025 (the “**First Report**”);
 - b. the results of the Auction;

- c. a summary of the marketing process undertaken by the Receiver and its real estate agent, Windermere Real Estate (“**Windermere**”), to solicit offers for the Ferndale Property;
 - d. a summary of the key commercial terms of the Purchase Agreement;
 - e. an update on the status of arbitration proceedings with Optimal EV;
 - f. a summary of the Receiver’s interim statement of cash receipts and disbursements (“**R&D**”); and
 - g. the Receiver’s conclusions and recommendations with respect to the Receiver’s application for the Ferndale AVO.
9. The Receivership Order and other publicly available information in respect of these proceedings is posted on the Receiver’s website at cfcanada.fticonsulting.com/Vicinity.

TERMS OF REFERENCE

10. In preparing this Second Report, the Receiver has relied upon audited and unaudited financial information, other information available to the Receiver and, where appropriate, the Debtors’ books and records and discussions with various parties (collectively, the “**Information**”).
11. Except as described in this Second 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 Second Report in a manner that would comply with the procedures described in the Canadian Institute of Chartered Accountants Handbook.
- 12. Future-oriented financial information reported or relied on in preparing this Second Report is based on assumptions regarding future events. Actual results may vary from forecasts and such variances may be material.
- 13. Unless otherwise stated, all monetary amounts contained herein are expressed in Canadian dollars.

RECEIVER'S ACTIVITIES

- 14. The Receiver's activities since the First Report include, among other things, the following:
 - a. retaining the incumbent customs brokers, Global Logistics Connections, Inc. and John S. James Co., to coordinate the import of electric vehicles;
 - b. engaging with Canada Border Services Agency ("CBSA") and United States Customs and Border Protection ("U.S. CBP") regarding import requirements and the Debtors' foreign trade zone ("FTZ");
 - c. coordinating with McDougall to prepare for the Auction and responding to inquiries from end purchasers;
 - d. arranging the exit from rental premises in Aldergrove, B.C. and Saint-Jean-sur-Richelieu, Q.C. following the Auction;

- e. retaining Windermere to act as listing agent for the Ferndale Property and conduct a marketing process (the “**Marketing Process**”), corresponding with brokers and reviewing Marketing Process updates;
- f. evaluating and responding to various offers and inquiries in respect of the Ferndale Property;
- g. negotiating the Purchase Agreement with the Buyer;
- h. providing periodic updates to Royal Bank of Canada (“**RBC**”) and Export Development Canada (“**EDC**”) in their capacities as senior secured lenders to the Debtors;
- i. retaining Mitchell Silberberg & Knupp LLP (“**MSK**”) as arbitration counsel to negotiate a settlement in respect of Vicinity Motor Corp.’s (“**VMC**”) claim of approximately USD \$12.9 million against Optimal EV;
- j. collecting outstanding accounts receivable and selling miscellaneous assets for prices below the \$500,000 threshold requiring court approval;
- k. attending to various statutory notices and other duties of the Receiver pursuant to the Receivership Order, the *Bankruptcy and Insolvency Act* and other applicable statutes; and
- l. preparing this Second Report.

UPDATE ON THE MCDUGALL AUCTION

15. The Auction Agreement contemplated an online auction of nearly all of the Debtors’ personal property, including all of its electric vehicle inventory. Under the Auction

Agreement, the ultimate purchaser or the Receiver could be liable for any import or export duties associated with the sale of such assets, depending on the circumstances.

16. 176 of the electric vehicles included for sale under the Auction Agreement were – and still are – stored at the Ferndale Property. These vehicles originated from China and have been stored at the Ferndale Property since approximately July 2023.
17. As detailed in the First Report, the Ferndale Property is designated as a FTZ, which is the United States’ version of a free-trade zone. Merchandise imported into the FTZ does not attract U.S. duty or excise tax. Instead, any applicable taxes and duties are paid when such merchandise is transferred from the FTZ for sale or disposition.
18. Following the Auction AVO granted on April 22, 2025, the Receiver planned to export all 176 electric vehicles out of the FTZ to the Debtors’ rental premises in Aldergrove, B.C. as contemplated in the Auction Agreement.
19. The Receiver coordinated with VMC’s customs brokers to replicate the historical import methodology for 28 units between May 12, 2025 and June 2, 2025. CBSA took issue with the units’ classification as parts or incomplete vehicles due to the advanced state of the assembly of the cab chassis, which CBSA determined should be appropriately classified as complete vehicles. The Receiver, in consultation with McDougall, decided against further imports into Canada as the revised classification would attract high duty rates and require substantial work to complete the vehicles to comply with Transport Canada road standards.
20. The Auction, held over two days on June 19, 2025 and June 20, 2025, proceeded without the remaining 148 units at the Ferndale Property and generated gross sales proceeds totalling approximately \$2.0 million. The net minimum guarantee of \$1.8 million was deposited to the Receiver’s estate account on June 19, 2025.

21. Since then, the Receiver has had further discussions with U.S. CBP and the Department of Transportation regarding the feasibility of closing the FTZ and importing the vehicles into the United States, instead of into Canada. The Receiver was aware that the vehicles, having originated in China, could attract significant duties and fees if moved into the United States from the FTZ, which costs could exceed the saleable value of the vehicles. The Receiver, at the advice of its customs brokers and discussions with U.S. CBP, sought to import the vehicles into the United States using the liquidation values ascribed in the Auction Agreement as opposed to original invoiced costs.
22. In addition to the duties and taxes that would be payable if the Receiver moved the remaining vehicles into the United States, doing so would also require additional work and costs to make the vehicles suitable for import. On October 10, 2025, the Department of Transportation confirmed the vehicles must meet Federal Motor Vehicle Safety Standards to satisfy import requirements into the United States.
23. In their present state, the vehicles do not bear the necessary certification labels for import into Canada or the United States, and the Receiver has determined that obtaining certification would not be economical. Absent the sale of the vehicle inventory pursuant to the Purchase Agreement, the Receiver may be responsible for the costs of disposing of the vehicles under U.S. CBP supervision.

SUMMARY OF THE MARKETING PROCESS

24. The Receiver sent a request for proposals to three real estate agents with a presence in Whatcom County and, in or about February 2025, selected Windermere to act as the exclusive broker with respect to the Ferndale Property.
25. The Marketing Process undertaken by Windermere included, among other things, the following:
 - a. marketing the Ferndale Property for a list price of USD \$17.0 million;

- b. preparing an offering memorandum for the Ferndale Property, a copy of which is attached as Appendix “A”;
 - c. posting website listings on nwmls.com, LoopNet.com, CommercialMLS.com, Crexi.com, and Windermere.com;
 - d. displaying signage on the property;
 - e. posting a virtual tour of the Ferndale Property on paradym.com; and
 - f. contacting 19 individual parties with the offering memorandum and virtual tour link.
26. Over the course of the Marketing Process:
- a. the website listings generated over 35,000 views, primarily through LoopNet.com;
 - b. the virtual tour received approximately 450 views; and
 - c. over 30 in-person site tours were completed.
27. The Ferndale Property was extensively marketed but failed to generate offers at or near the list price due to, among other factors, a downturn in the Washington real estate market, the current tariff environment and challenges in attracting a suitable manufacturer whose operational needs could be accommodated within the building’s atypical size. Further limitations arose from FTZ regulations, which reduced the building’s accessibility by requiring that all showings be accompanied by a designated FTZ representative.
28. Three offers were received over the course of the Marketing Process:

- a. an offer for a purchase price of USD \$13.0 million that was subject to satisfactory due diligence and other conditions that were unable to be satisfied or waived;
 - b. an offer for a purchaser price of USD \$9.5 million, that was subject to certain conditions; and
 - c. an offer from C&Y for a purchase price of USD \$10.5 million.
29. The Receiver negotiated with each of the offerors and, on December 2, 2025, entered into the Purchase Agreement with the Buyer.
30. A copy of the Purchase Agreement is attached as Appendix “B”.

PURCHASE AGREEMENT

31. The key commercial terms of the Purchase Agreement are summarized as follows:
- a. the purchase price is USD \$10.5 million (the “**Purchase Price**”);
 - b. an “earnest money” deposit of USD \$1.05 million that will form part of the Purchase Price;
 - c. the vehicles located on site shall be included in the purchase at no cost to the Buyer;
 - d. the vehicles will be delivered in current, “as-is, where-is” condition and become the sole responsibility of the Buyer at closing;
 - e. the transaction is conditional upon the approval of this Honourable Court and the U.S. Court; and

- f. closing is to occur no later than 15 days after the Purchase Agreement is approved by this Honourable Court and the U.S. Court.
- 32. The Receiver supports the approval of the Purchase Agreement and is of the view that:
 - a. the Marketing Process undertaken by Windermere was fair and transparent and provided all participants with equal access to information and opportunity to submit an offer;
 - b. the offer represents the highest and best purchase price available for the property;
 - c. a timely completion of the sale of the property will mitigate the ongoing costs of preserving such property and relieve challenges associated with importing the remaining vehicles into either the United States or Canada for sale or disposal;
 - d. the sale is supported by RBC and EDC, the Debtors' senior secured lenders; and
 - e. completing the transaction contemplated by the Purchase Agreement is reasonable in the circumstances and is the best interest of VMC's stakeholders.

ARBITRATION PROCEEDINGS

- 33. As described in the First Report, VMC was a party to arbitration proceedings with Optimal EV. On January 23, 2025, the arbitration panel released a decision awarding damages in the amount of approximately USD 13.0 million in favour of VMC (the "**Arbitration Award**"). Each of the Optimal EV parties, including the individual respondent, were jointly and severally liable for the amount of the Arbitration Award.
- 34. Optimal EV subsequently advised that it was unable to make full payment in respect of the settlement.

35. To evaluate the settlement offer, in addition to its own due diligence, the Receiver's counsel requested full financial disclosure from each of the Optimal EV entities. The Receiver's investigations suggest that Optimal EV does not have the liquidity or means to satisfy the Arbitration Award in full.
36. On June 23, 2025, the Receiver, in conjunction with its Canadian and United States legal counsel, negotiated a settlement of USD \$3.0 million payable over three years, with USD \$600,000 paid upfront.
37. MSK has asserted a solicitor's lien over the settlement proceeds in the amount of USD \$376,887 for unpaid pre-filing fees relating to legal services provided to advance the arbitration. The Receiver and MSK entered into an agreement, pursuant to which the Receiver agreed to remit one-third of each settlement payment to MSK until the amounts owing to MSK are satisfied in full.
38. To date, the Receiver has received the first three installments from Optimal EV totaling USD \$800,000 and remitted USD \$266,667 to MSK.

STATEMENT OF RECEIPTS AND DISBURSEMENTS

39. The Receiver's interim R&D for the period March 13, 2025 to December 5, 2025 is summarized below:

Interim Statement of Receipts and Disbursements
For the period of March 13, 2025 to December 5, 2025
CAD '000s

Receipts

Receiver Certificate	\$ 500
Collection of accounts receivable	53
Arbitration settlement	744
Sale proceeds	1,850
Interest	34
Total Receipts	3,181

Disbursements

Occupancy	(246)
Restructuring professional fees	(572)
Legal fees	(46)
Other professional fees	(91)
Consultants and contractors	(53)
Insurance	(98)
Other operating disbursements	(135)
Total Disbursements	(1,242)

Net Change in Cash **1,939**

FX Gains / (Losses)	(7)
Opening Balance	221
Closing Balance	\$ 2,153

40. The key components of the R&D are described as follows:
- a. the Receiver has borrowed \$500,000 from RBC under a Receiver Certificate which is secured by the Receiver's Borrowings Charge (as defined in the Receivership Order);
 - b. collections from accounts receivable relate to remittances from customers;
 - c. arbitration settlement proceeds include the first three payments from Optimal EV pursuant to the settlement agreement, less fees paid to MSK pursuant to its solicitor's lien;

- d. sale proceeds include the net minimum guarantee from the McDougall auction and proceeds from miscellaneous asset sales;
- e. occupancy includes rent for the Aldergrove and Montreal premises through to the Receiver's exit at the end of June 2025;
- f. restructuring professional fees include the Receiver's fees and payments to both the Receiver's Canadian and United States restructuring counsel and are summarized in the table below:

Summary of Restructuring Professional Fees for the Receiver and its Legal Counsel For the period of March 13, 2025 to December 5, 2025						
Firm	Fees	Disbursements	GST	PST	Total	
FTI Consulting Canada Inc.	\$ 340,508	\$ 2,593	\$ 17,155	\$ -	\$ 360,256	
Ballard Spahr LLP	99,730	1,251	-	-	100,981	
Fasken Martineau DuMoulin LLP	97,044	1,594	4,925	6,793	110,356	
Total	\$ 537,282	\$ 5,438	\$ 22,081	\$ 6,793	\$ 571,594	

- g. other legal fees relate to amounts paid to MSK as arbitration counsel to pursue the Arbitration Award and settlement agreement with Optimal EV;
- h. other professional fees include fees for bailiff's costs and customs brokers fees;
- i. consultants and contractors relate to former employees retained to assist the Receiver in operational duties;
- j. insurance includes payments for US property and Canadian liability coverages; and
- k. other operating disbursements materially include payments to utility and IT service providers.

RECEIVER'S CONCLUSIONS AND RECOMMENDATIONS

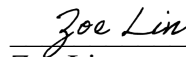
41. The Ferndale Property and remaining electric vehicles have been broadly marketed in a fair and transparent manner and the Receiver is of the view that the Purchase Agreement represents the highest and best recovery available. It also allows the Receiver to avoid the potential costs of disposing of the vehicle inventory in the FTZ that cannot be imported into the United States or Canada without the Receiver incurring material costs.
42. Based on the foregoing, the Receiver respectfully recommends that this Honourable Court approved the Purchase Agreement and grant the Ferndale AVO.

All of which is respectfully submitted this 9th day of December 2025.

FTI Consulting Canada Inc.
in its capacity as Receiver of
Vicinity Motor Corp.,
Vicinity Motor (Bus) Corp.,
Vicinity Motor (Bus) USA Corp., and
Vicinity Motor Property, LLC



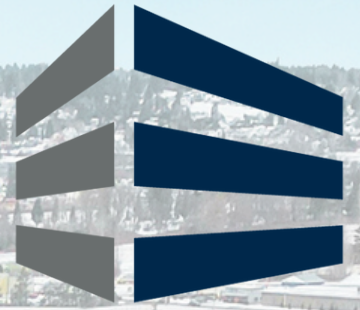
Tom Powell
Senior Managing Director



Zoe Lin
Consultant

APPENDIX “A”

VICINITY MOTOR CORP.



5453, 5457, 5463 Pacific Fern Drive, Ferndale WA 98248





All offers will be reviewed upon receipt and final approval will require:

- Approval of the Supreme Court of British Columbia (the "Canadian Court")
- United States Bankruptcy Court for the District of Washington at Seattle
- Subject to the terms and conditions of Schedule A to the Purchase and Sale
- Contract

Please call or email with any questions and to set up a tour of the subject property.

EXCLUSIVELY
PRESENTED BY:



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CCIM, ALC

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02

THE OPPORTUNITY

04

THE PROPERTY

07

THE LOCATION

VICINITY



Windermere
COMMERCIAL

OPPORTUNITY SUMMARY



Paint Booth - Interior

TURNKEY NEW CONSTRUCTION

State of the Art
Manufacturing Facility
Available for Immediate
Occupancy!

Strategically located near I-5 and the Canadian border, this cutting-edge manufacturing facility was originally built for EV Bus manufacturing but has never been occupied. The property is currently in receivership as part of company divestiture. This rare opportunity offers unmatched features with no comparable properties currently available.



Dock High Vehicle Loading

OPPORTUNITY SUMMARY



Manufacturing Floor



Parts Storage Racking System



Ventilation Fans



Main Manufacturing Floor w/ 3-Ton Overhead Cranes



1,200 SF Paint Booth



1,200 SF Paint Booth - Exterior

PROPERTY OVERVIEW



Compressor Room

OFFERED AT: \$17,000,000

Property Address: 5453, 5457, 5463

Land Area: 4.4 Acres + 0.87 Acres

Building One SF: 62,370 SF

Building Two SF: 5,432 SF

Parcel Numbers: 3902280281860000
3902280282150000

Year Built: 2023

PROPERTY FEATURES INCLUDE:

- **STATE-OF-THE-ART FIRE SUPPRESSION SYSTEM:**
Designed for EV manufacturing and lithium battery storage
- **OVERHEAD CRANES:**
Two (2) 3-Ton Overhead Cranes
- **LOADING DOCKS:**
Two (2) dock-high loading docs with floor levelers in the main building
- **GRADE DOORS**
Six (6) 16' x 20' grade doors for easy access
- **PAINT BOOTH:**
A 1,200SF paint booth with separate mixing room, air evacuation system, mobile paint booth man lifts, high-intensity lighting, and full enclosure
- **CLIMATE CONTROL:**
Multiple 20' ceiling fans and space heaters
- **PNEUMATIC SYSTEM:**
High-capacity pneumatic system with compressors in a dedicated HVAC-controlled room and distribution throughout the facility
- **SERVER ROOM:**
Includes full security camera system
- **CLEAR HEIGHT:**
Eave girder clear height of 28 feet
- **STORAGE:**
Ten (10) 4' x 20' storage racks
- **SAFETY FEATURES:**
Three (3) shower/eye wash stations and four (4) additional eye wash stations. Metal fire rated Fire Extinguishers distributed throughout the facility
- **MANUFACTURING FACILITY:**
Open floor plan with 62,370 Gross Square Feet of manufacturing space
- **POWER SUPPLY:**
4700 AMPS 480 V 3-Phase Power

PROPERTY OVERVIEW



Water Leak Test Bay



Shop Area W/Vehicle Lifts



Shop Area W/2 (two) Truck Lifts

VICINITY MOTORS - SHOP

5457 PACIFIC FERN DRIVE

DESCRIPTION

Building Dimensions	97' x 56'
Gross Square Feet	5,432
Shop Space	3,640
Water Leak Test Bay	1,232
Office, Storage, Support	560
Eave Height	24'
Power	400 AMPS 480V 3 Phase
Lighting	810,000 Lumens 27-305 Lumen LED
Radiant Heaters	300K BTU's - 4 - 75K
Ceiling Fan	1 - 20' Diameter

EQUIPMENT

1 - Rogers KI-30-150 Rotary Screw	99 SCFM
1 - SPX Flow Airdryer	FLX5-5
4 - Exhaust Extractor	770 CFM
1 - Exhaust Fan	4000 CFM
1 - Vehicle Lift	#30K Rotary lift

VICINITY MOTORS - LOT 7

54XX PACIFIC FERN DRIVE

DESCRIPTION

Lot Size	37,732 SF
Proposed Future Building	126 x 70 - 8,820 SF
Future Parking	25 Spaces

PROPERTY OVERVIEW



Main Floor Office



Main Floor Restroom & Coffee Bar



Main Floor Office Space

VICINITY MOTORS

5463 PACIFIC FERN DRIVE

DESCRIPTION

Building Dimensions	405' X 154'
Gross Square Feet	62,370
Manufacturing & Storage	55,235
Office & Support	4,686
Eave Height	33.5'
Eave Girder Bottom	28'
Center Girder Bottom	33.5'

14 Station Assembly Line W/Air & Power Pedestals

Power	4700 AMPS 480V 3 Phase
Lighting	2,940,000 Lumens - 98 - 2 x 4 30K Lumen LED
Radiant Heaters	1,125,000 BTU's 20 - 75K Units
Ceiling Fans	6 - 20' Diameter Fans
Lot Size	4.4 Acres + .87 AC (Lot 7)
Parking Stalls	50

EQUIPMENT

1 - Paint Booth	52'L x 22'W x 16'H
1 - Mixing Room	
4 - Mohawk #40K Lift	
1 - Hunter Alignment System	
2 - Rogers KRV 125-150 Rotary Screw	496 ACFM EA - 994 ACFM
2 - SPX Flow FLX5-5	Refrigerated Air Dryers
2 - 600 Gal Tanks	

LOT 7 Proposed Future 126 x 70
Assembly Building w/Additional
Parking

OPPORTUNITY SUMMARY



Manufacturing Floor Manager Office



Conference Room



Employee Lockers & Restroom



Coffee Bar

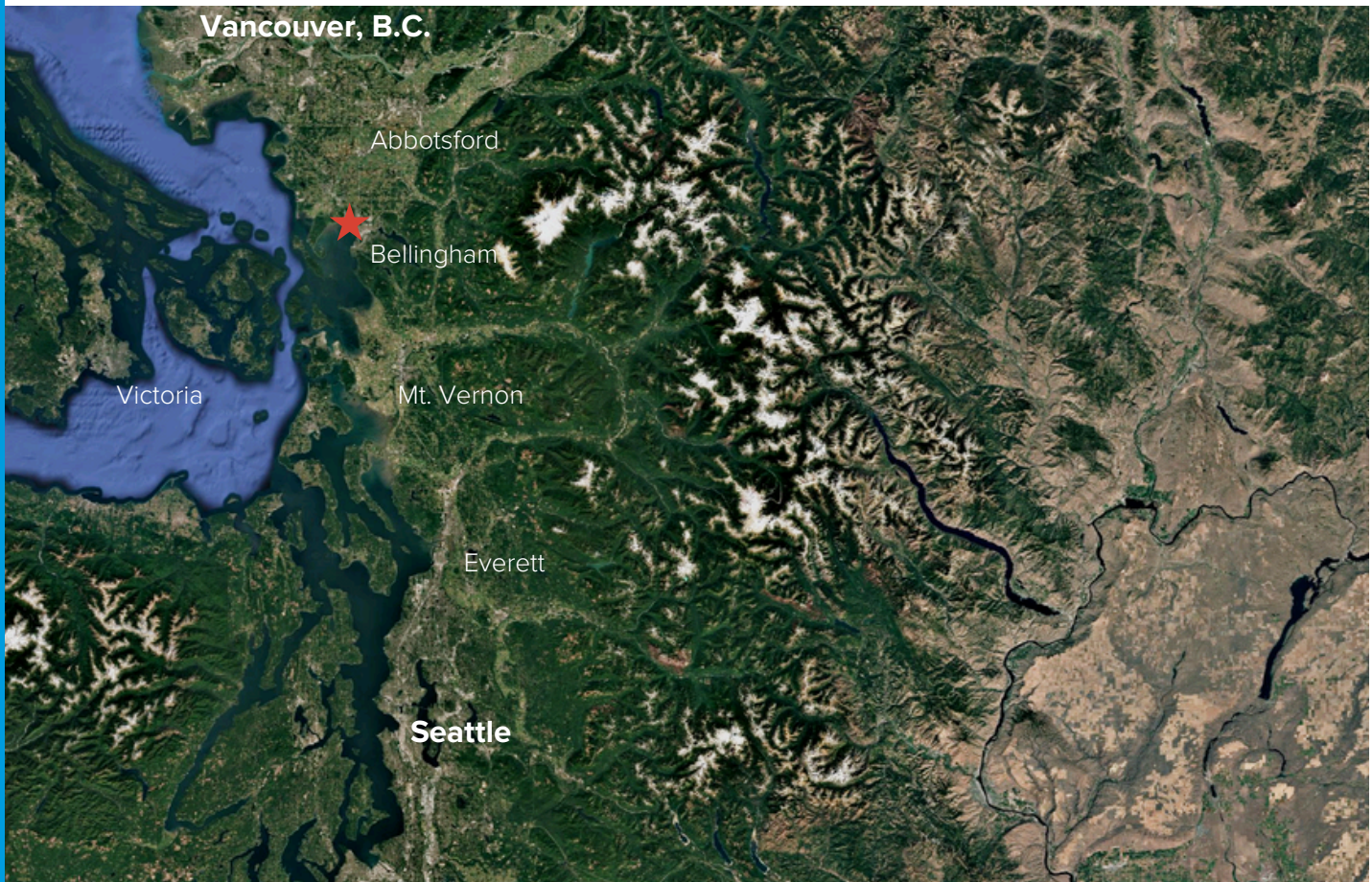
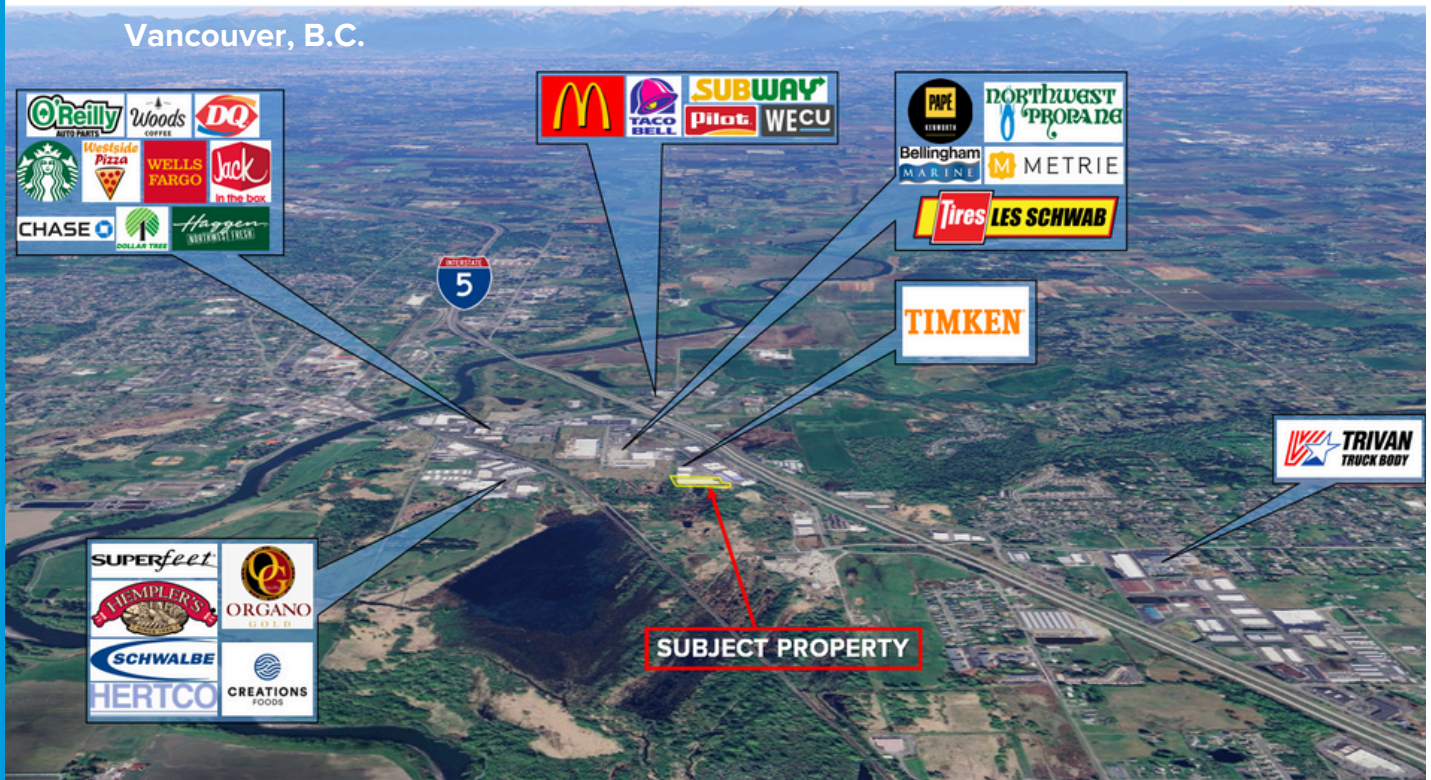


Compressor Room W/Lockers



2nd Floor Lunch Room

LOCATION



LOCATION



CENTRALLY LOCATED

This property is located between the major cities of Vancouver B.C. and Seattle, WA. With the proximity to both of these cities, the opportunity for international and domestic trade is next to none due to the Port of Vancouver and the Port of Seattle.

VANCOUVER B.C.

Vancouver B.C. is the third largest city in Canada, boasting 706,012 people in the city limits and 2.6 Million people in the greater metropolitan area. Vancouver has long been a leader in advancing sustainable transportation initiatives and is committed to encouraging the use of electric vehicles.

Vancouver is also one of the most ethnically and linguistically diverse cities in Canada with 52 percent of the population speaking a first language other than English. Vancouver is also home to a host of tech companies, such as Microsoft, SAP, Apple, RBC, Lululemon, IBM, Google, & Electronic Arts (EA).

SEATTLE

Seattle is the largest city in the State of Washington with an estimated population of 755,078, and 4.02 Million people in the greater metropolitan area. The Seattle metropolitan area, also known as The Puget Sound, is comprised of King, Pierce, and Snohomish counties; as an MSA it's the 15th largest metropolitan in the United States. Seattle has led the nation in Green Initiatives and has supported implementing the use of Electric Vehicles for private citizens as well as by Public Transportation.

The Seattle metropolitan area has a thriving local economy and is home to eight Fortune 500 companies including Costco Wholesale, Microsoft, Amazon, Paccar, Starbucks, Nordstrom, Expeditors International, and Weyerhaeuser. In addition, Seattle is home to other notable tech companies such as Expedia, Zillow, Tableau, and Zulily; and is quickly establishing itself as a national tech hub as companies from Silicon Valley ranging from Google to Facebook, having opened Seattle offices in an attempt to draw on the talented pool of tech workers living in and moving to the area.

VICINITY MOTOR CORP.



5453, 5457, 5463 Pacific Fern Drive, Ferndale WA 98248

FOR SALE



The information included in this document has been obtained from sources we believe to be reliable. While we do not doubt its accuracy, we have not verified it and cannot make any guarantee, warranty or representation about it. It is your responsibility to independently confirm its accuracy and completeness. Any projections, opinions, assumptions, or estimates used are for example only and may not accurately represent the current or future performance of the property. The value of any proposed transaction to you depends on tax and other factors which should be evaluated by your tax, financial and legal advisors. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs.

EXCLUSIVELY PRESENTED BY:

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APPENDIX “B”

LETTER OF INTENT TO PURCHASE REAL PROPERTY

Vicinity Motor Property – 5453, 5457 & 5463 Pacific Fern Drive, Ferndale, WA 98248

Date: November 10, 2025

To:

FTI Consulting Canada Inc.

In its capacity as Court-appointed Receiver and Manager

of Vicinity Motor Property LLC (not in its personal or corporate capacity)

c/o Windermere Commercial

Attn: Robert Sandoz, Managing Broker

1. Buyer

C & Y Investment LLC

EIN: 46-2879284

Attn: Danny Chang, Chief Executive Officer

10410 Pioneer Blvd, Suite 2

Santa Fe Springs, CA 90670

(562) 926-1777 ext. 7006 | danny@officenetus.com

2. Property and Legal Description (Exhibit A)

The Property includes all real estate, improvements, fixtures, equipment, appurtenances, and all personal property including vehicles currently onsite identified in Exhibit B at 5453, 5457 & 5463 Pacific Fern Drive, Ferndale, WA 98248, together with Lot 7 (vacant parcel) within the Pacific Fern Business Park and .

Legal Description (Exhibit A):

APN / Parcel IDs: 186598 / 390228 028215 0000 and 190386 / 390228 028186 0000

Parcel A:

Lot 7, Pacific Fern Business Park General and Specific Binding Site Plan, recorded February 21, 2019, under Auditor's File No. 2019-0201524, records of Whatcom County, WA.

Parcel B:

Lots 8, 9, and 10 of the Pacific Fern Business Park General and Specific Binding Site Plan, recorded February 21, 2019, under Auditor's File No. 2019-0201524, records of Whatcom County, WA.

Situated in Whatcom County, Washington.

3. Purchase Price and Payment

Ten Million Five Hundred Thousand U.S. Dollars (\$10,500,000 USD) payable in immediately available funds at Closing, as defined in the Purchase and Sale Agreement (PSA).

An Earnest Money Deposit of \$1,050,000 USD shall be delivered to Seller's counsel within five (5) business days of mutual execution, to be credited at Closing.

4. Vehicles

The vehicles located onsite shall be included in the purchase at \$0.00 USD. ~~Vehicles must be released from the Foreign Trade Zone (FTZ) If regulatory clearance cannot be obtained, Buyer may terminate and receive a full refund of the earnest money. The OEM of all imported vehicles must be identified to buyer prior to closing.~~ DC

5. Closing and Approvals

Closing shall occur within 15 days of Court approval, ~~and no later than December 19, 2025, whichever is sooner.~~ This transaction is subject solely to approval by:

- Supreme Court of British Columbia, and
 - U.S. Bankruptcy Court for the Western District of Washington
- Pursuant to Vesting Orders under Schedule A to the PSA.

6. Transfer Conditions and Representations

1. Title to be transferred free and clear of all liens and encumbrances, other than those listed in Appendix A of Schedule A.
2. Sale to be as-is, where-is, without representation or warranty by Seller or its agents.
3. Any tax incentives, TIF agreements, or power/electric rate reduction contracts associated with the Property shall be identified before Closing. Transferable agreements shall be assigned to Buyer; non-transferable agreements shall be released or terminated so that no liability remains attached to the Property.

7. Binding Effect

This Letter of Intent is binding upon execution by both parties. It constitutes their agreement to proceed in good faith to Closing under the terms stated herein, subject only to Court approval and vehicle transfer as set forth above.

8. Execution and Counterparts

This LOI may be executed in counterparts and via electronic signature, each of which shall constitute an original.

IN WITNESS WHEREOF, the parties have executed this Letter of Intent as of November 10, 2025.

BUYER:

C & Y Investment LLC

By: Danny Chang
Name: Danny Chang
Title: Chief Executive Officer
Date: 12/02/2025

SELLER:

FTI Consulting Canada Inc.

In its capacity as Court-appointed Receiver & Manager of Vicinity Motor Property LLC, and not in its personal or corporate capacity.

By: Tom Powell
Name: Tom Powell
Title: Senior Managing Director
Date: November 21, 2025



COMMERCIAL & INVESTMENT REAL ESTATE PURCHASE & SALE AGREEMENT

SPECIFIC TERMS

Reference Date: November 10, 2025

Offer Expiration Date: 11/14/2025 5:00pm (the third day after Reference Date, if not completed)

- PROPERTY:** The Property is legally described on Exhibit A. Address: 5453-5457 5463 Pacific Fern Drive and vehicles in Exhibit B
City of Ferndale, Whatcom County, Washington. Tax Parcel No(s): 3902280281860000
Included Personal Property: ☐ None; ☒ If on and used in connection with the Property, per Section 26 (None, if not completed).
- BUYER(S):** C & Y Investments, LLC
a(n) _____
- SELLER(S):** FTI Consulting Canada Inc. in it's court appointed receiver and manager of Vicinity Motor Property LLC, and not in its personal or corporate capacity.
a(n) _____
- PURCHASE PRICE:** \$ 10,500,000.00 Ten Million Five Hundred Thousand Dollars
Payable as: ☒ Cash; ☐ Financing (attach CBA Form PS_FIN); ☐ Other: _____
- EARNEST MONEY:** \$ 1,050,000.00 Dollars; Held by: ☐ Buyer Brokerage Firm; ☒ Closing Agent
Form of Earnest Money: ☒ Wire/Electronic Transfer; ☐ Check; ☐ Note (attach CBA Form PS_EMN); ☐ Other: _____
Earnest Money Due Date: ☒ 5 days after Mutual Acceptance; ☐ _____ days after the Feasibility Contingency Date; or ☐ _____
- FEASIBILITY CONTINGENCY DATE:** 11/28/2025 (30 days after Mutual Acceptance if not completed.)
- CLOSING DATE:** ☐ _____; ☒ 15 days after court-approval but no later than 12/19/2025
- CLOSING AGENT:** Chicago Title
- TITLE INSURANCE COMPANY:** Chicago Title
- DEED:** ☒ Statutory Warranty Deed; or ☐ Bargain and Sale Deed.
- POSSESSION:** ☒ on closing; ☐ Other: _____ (on closing if not completed).
- SELLER CITIZENSHIP (FIRPTA):** Seller ☒ is; ☐ is not a foreign person for purposes of U.S. income taxation.
- BUYER'S DEFAULT:** (check only one) ☒ Forfeiture of Earnest Money; ☐ Seller's Election of Remedies.
- SELLER'S DEFAULT:** (check only one) ☒ Recover Earnest Money or Specific Enforcement; ☐ Buyer's Election of Remedies.
- UNPAID UTILITIES:** Buyer and Seller ☒ Do Not Waive (attach CBA Form UA); ☐ Waive
- AGENCY DISCLOSURE:** Buyer represented by: ☒ Buyer Broker; ☐ Buyer/Listing Broker (limited dual agent); ☐ Unrepresented
Seller represented by: ☒ Listing Broker; ☐ Buyer/Listing Broker (limited dual agent); ☐ Unrepresented
- BUYER BROKERAGE FIRM COMPENSATION:** See Section 47.
- EXHIBITS AND ADDENDA.** The following Exhibits and Addenda are made a part of this Agreement:

- ☒ ~~Earnest Money Promissory Note, CBA Form EMN~~
☐ Blank Promissory Note, LPB Form No. 28A
☐ Blank Short Form Deed of Trust, LPB Form No. 20
☐ Blank Deed of Trust Rider, CBA Form DTR
☒ Utility Charges Addendum, CBA Form UA

- ☒ FIRPTA Certification, CBA Form 22E
☐ Assignment and Assumption, CBA Form PS-AS
☒ Addendum/Amendment, CBA Form PSA



INITIALS: Buyer CI Date 11/13/2025 Seller TP Date November 21, 2025
Buyer _____ Date _____ Seller _____ Date _____



COMMERCIAL & INVESTMENT REAL ESTATE
PURCHASE & SALE AGREEMENT
(CONTINUED)

DS
TP

- ☐ Back-Up Addendum, CBA Form BU-A
- ☒ ~~Vacant Land Addendum, CBA Form VLA~~ DC
- ☐ Financing Addendum, CBA Form PS_FIN
- ☐ Tenant Estoppel Certificate, CBA Form PS_TEC
- ☐ Defeasance Addendum, CBA Form PS_D
- ☐ Lead-Based Paint Disclosure, CBA Form LP-LS
- ☒ Other Binding Letter of Intent
- ☒ Other Schedule "A" to the Agreement of Purchase and Sale
- ☒ Exhibit "A" - Description of the Property
- ☒ Exhibit "B" - Vehicles included in personal property

INITIALS: Buyer  Date 11/13/2025 Seller  Date November 21, 2025

Buyer _____ Date _____ Seller _____ Date _____



**COMMERCIAL & INVESTMENT REAL ESTATE
PURCHASE & SALE AGREEMENT
(CONTINUED)**

19. IDENTIFICATION OF THE PARTIES. The following is the contact information for the parties involved in this Agreement:

Buyer(s):

Contact: C & Y Investments, LLC
Address: 10410 Pioneer Blvd. Santa Fe Springs CA 90670
Business Phone: _____
Cell Phone: (714) 788-4488
Fax: _____
Email: danny@officenetus.com

Buyer Brokerage Firm

Name: COMPASS
Assumed Name: _____
Buyer Broker: Don Enos
Firm Address: 1318 12th Street Bellingham WA 98225
Firm Phone: (360) 233-5033
Broker Phone: (360) 303-6544
Firm Email: Contractsseattle@compass.com
Broker Email: don@donenos.com
Fax: _____
CBA Office No.: 6402 24630

Seller(s):

Contact: FTI Consulting Canada Inc. **in its capacity as court-appointed receiver and manager of Vicinity Motor Property, LLC**
Address: _____
Business Phone: _____
Cell Phone: _____
Fax: _____
Email: _____

Listing Firm

Name: Windermere Real Estate Whatcom
Assumed Name: _____
Listing Broker: Bob Sandoz
Firm Address: 515 W. Bakerview Rd. Bellingham WA 98226
Firm Phone: (360) 734-7500
Broker Phone: (425) 466-6705
Firm Email: whatcomdocs@windermere.com
Broker Email: rsandoz@windermere.com
Fax: (360) 676-4694
CBA Office No.: 9110 3517

Copy of Notices to Buyer to:

Name: _____
Company: _____
Address: _____
Business Phone: _____
Fax: _____
Cell Phone: _____
Email: _____

Copy of Notices to Seller to:

Name: _____
Company: _____
Address: _____
Business Phone: _____
Fax: _____
Cell Phone: _____
Email: _____


INITIALS: Buyer CI Date 11/13/2025 Seller TP Date November 21, 2025
Buyer _____ Date _____ Seller _____ Date _____



COMMERCIAL & INVESTMENT REAL ESTATE PURCHASE & SALE AGREEMENT (CONTINUED)

GENERAL TERMS

- 20. Purchase and Sale.** Buyer agrees to buy and Seller agrees to sell the commercial real estate identified in Section 1 as the Property and all improvements thereon. Unless expressly provided otherwise in this Agreement or its Addenda, the Property shall include (i) all of Seller's rights, title and interest in the Property, (ii) all easements and rights appurtenant to the Property, (iii) all buildings, fixtures, and improvements on the Property, (iv) all unexpired leases and subleases; and (v) all included personal property.
- 21. Acceptance; Counteroffers.** If this offer is not timely accepted, it shall lapse and the Earnest Money shall be refunded to Buyer. If either party makes a future counteroffer, the other party shall have until 5:00 p.m. on the ____ day (if not filled in, the second day) following receipt to accept the counteroffer, unless sooner withdrawn. If the counteroffer is not timely accepted or countered, this Agreement shall lapse and the Earnest Money shall be refunded to Buyer. No acceptance, offer or counteroffer from Buyer is effective until a signed copy is received by Seller, the Listing Broker or the licensed office of the Listing Broker. No acceptance, offer or counteroffer from Seller is effective until a signed copy is received by Buyer, the Buyer Broker or the licensed office of the Buyer Broker. "Mutual Acceptance" shall occur when the last counteroffer is signed by the offeree, and the fully-signed counteroffer has been received by the offeror, his or her broker, or the licensed office of the broker. If any party is not represented by a broker, then notices must be delivered to that party and shall be effective when received by that party.
- 22. Earnest Money.** Buyer Broker and Buyer Brokerage Firm are authorized to transfer Earnest Money to Closing Agent as necessary. Buyer Brokerage Firm shall deposit any check to be held by Buyer Brokerage Firm within 3 days after receipt or Mutual Acceptance, whichever occurs later. If the Earnest Money is to be held by Buyer Brokerage Firm and is over \$10,000, it shall be deposited to: ☐ the Buyer Brokerage Firm's pooled trust account (with interest paid to the State Treasurer); or ☒ a separate interest bearing trust account in Buyer Brokerage Firm's name, provided that Buyer completes an IRS Form W-9 (if not completed, separate interest bearing trust account). The interest, if any, shall be credited at closing to Buyer. If this sale fails to close, whoever is entitled to the Earnest Money is entitled to interest. Unless otherwise provided in this Agreement, the Earnest Money shall be applicable to the Purchase Price.
- 23. Title Insurance.**
- a. Title Report.** Seller authorizes Buyer, its Lender, Listing Broker, Buyer Broker or Closing Agent, at Seller's expense, to apply for and deliver to Buyer a standard coverage owner's policy of title insurance from the Title Insurance Company. Buyer shall have the discretion to apply for an extended coverage owner's policy of title insurance and any endorsements, provided that Buyer shall pay the increased costs associated with an extended policy including the excess premium over that charged for a standard coverage policy, the cost of any endorsements requested by Buyer, and the cost of any survey required by the title insurer. If Seller previously received a preliminary commitment from a title insurer that Buyer declines to use, Buyer shall pay any cancellation fee owing to the original title insurer. Otherwise, the party applying for title insurance shall pay any title cancellation fee, in the event such a fee is assessed.

INITIALS: Buyer  Date 11/13/2025 Seller  Date November 21, 2025

Buyer _____ Date _____ Seller _____ Date _____



**COMMERCIAL & INVESTMENT REAL ESTATE
PURCHASE & SALE AGREEMENT
(CONTINUED)**

- b. Permitted Exceptions.** Buyer shall notify Seller of any objectionable matters in the title report or any supplemental report within the earlier of: (a) 10 days (20 days if not completed) after receipt of the preliminary commitment for title insurance; or (b) the Feasibility Contingency Date. This Agreement shall terminate and Buyer shall receive a refund of the Earnest Money, less any costs advanced or committed for Buyer, unless within five (5) days of Buyer's notice of such objections Seller shall give notice, in writing, of its intent to remove all objectionable provisions before Closing. If Seller fails to give timely notice that it will clear all disapproved objections, this Agreement shall automatically terminate and Buyer shall receive a refund of the Earnest Money, less any costs advanced or committed for Buyer, unless Buyer notifies Seller within three (3) days that Buyer waives any objections which Seller does not agree to remove. If any new title matters are disclosed in a supplemental title report, then the preceding termination, objection and waiver provisions shall apply to the new title matters except that Buyer's notice of objections must be delivered within three (3) days of receipt of the supplemental report by Buyer and Seller's response or Buyer's waiver must be delivered within two (2) days of Buyer's notice of objections. The Closing Date shall be extended to the extent necessary to permit time for these notices. Buyer shall not be required to object to any mortgage or deed of trust liens, or the statutory lien for real property taxes, and the same shall not be deemed to be Permitted Exceptions; provided, however, that the lien securing any financing which Buyer has agreed to assume shall be a Permitted Exception. Except for the foregoing, those provisions not objected to or for which Buyer waived its objections shall be referred to collectively as the "Permitted Exceptions." Seller shall reasonably cooperate with Buyer and the title company to clear objectionable title matters and shall provide an affidavit containing the information and reasonable covenants requested by the title company. The title policy shall contain no exceptions other than the General Exclusions and Exceptions common to such form of policy and the Permitted Exceptions.
- c. Title Policy.** At Closing, Buyer shall receive an ALTA Form 2006 Owner's Policy of Title Insurance with standard or extended coverage (as specified by Buyer) dated as of the Closing Date in the amount of the Purchase Price, insuring that fee simple title to the Property is vested in Buyer, subject only to the Permitted Exceptions ("Title Policy"), provided that Buyer acknowledges that obtaining extended coverage may be conditioned on the Title Company's receipt of a satisfactory survey paid for by Buyer. If Buyer elects extended coverage, then Seller shall execute and deliver to the Title Company on or before Closing the such affidavits and other documents as the Title Company reasonably and customarily requires to issue extended coverage.
- 24. Feasibility Contingency.** Buyer's obligations under this Agreement are conditioned upon Buyer's satisfaction, in Buyer's sole discretion, concerning all aspects of the Property, including its physical condition; the presence of or absence of any hazardous substances; the contracts and leases affecting the Property; the potential financial performance of the Property; the availability of government permits and approvals; and the feasibility of the Property for Buyer's intended purpose. This Agreement shall terminate and Buyer shall receive a refund of the Earnest Money unless Buyer gives notice that the Feasibility Contingency is satisfied to Seller before 5:00pm on the Feasibility Contingency Date. If such notice is timely given, the feasibility contingency shall be deemed to be satisfied and Buyer

INITIALS: Buyer CI Date 11/13/2025 Seller TP Date November 21, 2025

Buyer _____ Date _____ Seller _____ Date _____



**COMMERCIAL & INVESTMENT REAL ESTATE
PURCHASE & SALE AGREEMENT
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shall be deemed to have accepted and waived any objection regarding any aspects of the Property as they exist on the Feasibility Contingency Date.

- a. Books, Records, Leases, Agreements.** Within 3_____ days (3 days if not filled in) Seller shall deliver to Buyer or post in an online database maintained by Seller or Listing Broker, to which Buyer has been given unlimited access, true, correct and complete copies of all documents in Seller's possession or control relating to the ownership, operation, renovation or development of the Property, excluding appraisals or other statements of value, and including the following: statements for real estate taxes, assessments, and utilities for the last three years and year to date; property management agreements and any other agreements with professionals or consultants; leases or other agreements relating to occupancy of all or a portion of the Property and a suite-by-suite schedule of tenants, rents, prepaid rents, deposits and fees; plans, specifications, permits, applications, drawings, surveys, and studies; maintenance records, accounting records and audit reports for the last three years and year to date; any existing environmental reports; any existing surveys; any existing inspection reports; and "Vendor Contracts" which shall include maintenance or service contracts, and installments purchase contracts or leases of personal property or fixtures used in connection with the Property. Buyer shall determine by the Feasibility Contingency Date: (i) whether Seller will agree to terminate any objectionable Vendor Contracts; and (ii) whether Seller will agree to pay any damages or penalties resulting from the termination of objectionable Vendor Contracts. Buyer's waiver of the Feasibility Contingency shall be deemed Buyer's acceptance of all Vendor Contracts which Seller has not agreed in writing to terminate. Buyer shall be solely responsible for obtaining any required consents to such assumption and the payment of any assumption fees. Seller shall cooperate with Buyer's efforts to receive any such consents but shall not be required to incur any out-of-pocket expenses or liability in doing so. Any information provided or to be provided by Seller with respect to the Property is solely for Buyer's convenience and Seller has not made any independent investigation or verification of such information (other than that the documents are true, correct, and complete, as stated above) and makes no representations as to the accuracy or completeness of such information, except to the extent expressly provided otherwise in this Agreement. Seller shall transfer the Vendor Contracts as provided in Section 26.
- b. Access.** Seller shall permit Buyer and its agents, at Buyer's sole expense and risk, to enter the Property at reasonable times subject to the rights of and after legal notice to tenants, to conduct inspections concerning the Property, including without limitation, the structural condition of improvements, hazardous materials, pest infestation, soils conditions, sensitive areas, wetlands, or other matters affecting the feasibility of the Property for Buyer's intended use. Buyer shall schedule any entry onto the Property with Seller in advance and shall comply with Seller's reasonable requirements including those relating to security, confidentiality, and disruption of Seller's tenants. Buyer shall not perform any invasive testing including environmental inspections beyond a phase I assessment or contact the tenants or property management personnel without obtaining Seller's prior written consent, which shall not be unreasonably withheld, conditioned or delayed. Buyer shall restore the Property and all improvements to substantially the same condition they were in prior to inspection. Buyer shall

INITIALS: Buyer CI Date 11/13/2025 Seller TP Date November 21, 2025

Buyer _____ Date _____ Seller _____ Date _____



**COMMERCIAL & INVESTMENT REAL ESTATE
PURCHASE & SALE AGREEMENT
(CONTINUED)**

be solely responsible for all costs of its inspections and feasibility analysis and has no authority to bind the Property for purposes of statutory liens. Buyer agrees to indemnify and defend Seller from all liens, costs, claims, and expenses, including attorneys' and experts' fees, arising from or relating to entry onto or inspection of the Property by Buyer and its agents, which obligation shall survive closing. Buyer may continue to enter the Property in accordance with the terms and conditions set forth in this Section 24 after removal or satisfaction of the Feasibility Contingency only for the purpose of leasing or to satisfy conditions of financing.

- c. ☒ (check if applicable) **Access Insurance.** Notwithstanding anything in this Section 24 to the contrary, prior to entering the Property and while conducting any inspections pursuant to subsection (b) above, Buyer shall, at no cost or expense to Seller: (a) procure and maintain commercial general liability (occurrence) insurance in an amount no less than \$2,000,000 on commercially reasonable terms adequate to insure against all liability arising out of any entry onto or inspections of the Property that lists Seller and Tenant as additional insureds; and (b) deliver to Seller prior to entry upon the Property certificates of insurance for Buyer and any applicable agents or representatives evidencing such required insurance.
- d. Buyer waives, to the fullest extent permissible by law, the right to receive a seller disclosure statement (e.g. "Form 17") if required by RCW 64.06 and its right to rescind this Agreement pursuant thereto. However, if Seller would otherwise be required to provide Buyer with a Form 17, and if the answer to any of the questions in the section of the Form 17 entitled "Environmental" would be "yes," then Buyer does not waive the receipt of the "Environmental" section of the Form 17 which shall be provided by Seller.

25. Conveyance. Title shall be conveyed subject only to the Permitted Exceptions. If this Agreement is for conveyance of Seller's vendee's interest in a Real Estate Contract, the deed shall include a contract vendee's assignment sufficient to convey after-acquired title. At Closing, Seller and Buyer shall execute and deliver to Closing Agent CBA Form PS-AS Assignment and Assumption Agreement transferring all leases and Vendor Contracts assumed by Buyer pursuant to Section 26(b) and all intangible property transferred pursuant to Section 26(b).

26. Personal Property.

- a. If this sale includes the personal property located on and used in connection with the Property, Seller will itemize such personal property in an Exhibit to be attached to this Agreement within ten (10) days of Mutual Acceptance. The value assigned to any personal property shall be \$0.00 (if not completed, the County-assessed value if available, and if not available, the fair market value determined by an appraiser selected by the Listing Broker and Buyer Broker). Seller warrants title to, but not the condition of, the personal property and shall convey it by bill of sale.
- b. In addition to the leases and Vendor Contracts assumed by Buyer pursuant to Section 25 above, this sale includes all right, title and interest of Seller to the following intangible property now or hereafter existing with respect to the Property including without limitation: all rights-of-way, rights of ingress or egress or other interests in, on, or to, any land, highway, street, road, or avenue, open or proposed, in, on, or across, in front of, abutting or adjoining the Property; all rights to utilities serving the Property; all drawings, plans, specifications and other architectural or engineering work product; all governmental permits, certificates, licenses, authorizations and

INITIALS: Buyer CI Date 11/13/2025 Seller TP Date November 21, 2025
 Buyer _____ Date _____ Seller _____ Date _____



**COMMERCIAL & INVESTMENT REAL ESTATE
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approvals; all rights, claims, causes of action, and warranties under contracts with contractors, engineers, architects, consultants or other parties associated with the Property; all utility, security and other deposits and reserve accounts made as security for the fulfillment of any of Seller's obligations; ~~any name of or telephone numbers for the Property and related trademarks, service marks or trade dress; and guaranties, warranties or other assurances of performance received.~~

27. Seller's Underlying Financing. Unless Buyer is assuming Seller's underlying financing, Seller shall be responsible for confirming the existing underlying financing is not subject to any "lock out" or similar covenant which would prevent the lender's lien from being released at closing. In addition, Seller shall provide Buyer notice prior to the Feasibility Contingency Date if Seller is required to substitute securities for the Property as collateral for the underlying financing (known as "defeasance"). If Seller provides this notice of defeasance to Buyer, then the parties shall close the transaction in accordance with the process described in CBA Form PS_D or any different process identified in Seller's defeasance notice to Buyer.

28. Closing of Sale. Buyer and Seller shall deposit with Closing Agent by 12:00 p.m. on the scheduled Closing Date all instruments and monies required to complete the purchase in accordance with this Agreement. Upon receipt of such instruments and monies, Closing Agent shall cause the deed to be recorded and shall pay to Seller, in immediately available funds, the Purchase Price less any costs or other amounts to be paid by Seller at Closing. "Closing" shall be deemed to have occurred when the deed is recorded and the sale proceeds are available to Seller. Time is of the essence in the performance of this Agreement. Sale proceeds shall be considered available to Seller, even if they cannot be disbursed to Seller until the next business day after Closing. Notwithstanding the foregoing, if Seller informed Buyer before the Feasibility Contingency Date that Seller's underlying financing requires that it be defeased and may not be paid off, then Closing shall be conducted in accordance with the three (3)-day closing process described in CBA Form PS_D. This Agreement is intended to constitute escrow instructions to Closing Agent. Buyer and Seller will provide any supplemental instructions requested by Closing Agent provided the same are consistent with this Agreement.

29. Closing Costs and Prorations. Seller shall deliver an updated rent roll to Closing Agent not later than two (2) days before the scheduled Closing Date in the form required by Section 24(a) and any other information reasonably requested by Closing Agent to allow Closing Agent to prepare a settlement statement for Closing. Seller certifies that the information contained in the rent roll is correct as of the date submitted. Seller shall pay the premium for the owner's standard coverage title policy. Buyer shall pay the excess premium attributable to any extended coverage or endorsements requested by Buyer, and the cost of any survey required in connection with the same. Seller and Buyer shall each pay one-half of the escrow fees. Any real estate excise taxes shall be paid by the party who bears primary responsibility for payment under the applicable statute or code. Real and personal property taxes and assessments payable in the year of closing; collected rents on any existing tenancies; expenses already incurred by Seller that relate to services to be provided to the Property after the Closing Date; interest; utilities; and other operating expenses shall be pro-rated as of Closing. Seller will be charged and credited for the amounts of all of the pro-rated items relating to the period up to and including 11:59 pm Pacific Time on the day preceding the Closing Date, and Buyer will be charged

INITIALS: Buyer CI Date 11/13/2025 Seller TP Date November 21, 2025
Buyer _____ Date _____ Seller _____ Date _____



**COMMERCIAL & INVESTMENT REAL ESTATE
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and credited for all of the pro-rated items relating to the period on and after the Closing Date. If tenants pay any of the foregoing expenses directly, then Closing Agent shall only pro rate those expenses paid by Seller. Buyer shall pay to Seller at Closing an additional sum equal to any utility deposits or mortgage reserves for assumed financing for which Buyer receives the benefit after Closing. Buyer shall pay all costs of financing including the premium for the lender's title policy. If the Property was taxed under a deferred classification prior to Closing, then Seller shall pay all taxes, interest, penalties, deferred taxes or similar items which result from removal of the Property from the deferred classification. At Closing, all refundable deposits on tenancies shall be credited to Buyer or delivered to Buyer for deposit in a trust account if required by state or local law. Buyer shall pay any sales or use tax applicable to the transfer of personal property included in the sale.

30. Post-Closing Adjustments, Collections, and Payments. After Closing, Buyer and Seller shall reconcile the actual amount of revenues or liabilities upon receipt or payment thereof to the extent those items were prorated or credited at Closing based upon estimates. Any bills or invoices received by Buyer after Closing which relate to services rendered or goods delivered to the Seller or the Property prior to Closing shall be paid by Seller upon presentation of such bill or invoice. At Buyer's option, Buyer may pay such bill or invoice and be reimbursed the amount paid plus interest at the rate of 12% per annum beginning fifteen (15) days from the date of Buyer's written demand to Seller for reimbursement until such reimbursement is made. Notwithstanding the foregoing, if tenants pay certain expenses based on estimates subject to a post-closing reconciliation to the actual amount of those expenses, then Buyer shall be entitled to any surplus and shall be liable for any credit resulting from the reconciliation. Rents collected from each tenant after Closing shall be applied first to rentals due most recently from such tenant for the period after closing, and the balance shall be applied for the benefit of Seller for delinquent rentals owed for a period prior to closing. The amounts applied for the benefit of Seller shall be turned over by Buyer to Seller promptly after receipt. Seller shall be entitled to pursue any lawful methods of collection of delinquent rents but shall have no right to evict tenants after Closing. Any adjustment shall be made, if any, within 180 days of the Closing Date, and if a party fails to request an adjustment by notice delivered to the other party within the applicable period set forth above (such notice to specify in reasonable detail the items within the Closing Statement that such party desires to adjust and the reasons for such adjustment), then the allocations and prorations at Closing shall be binding and conclusive against such party.

31. Operations Prior to Closing. Prior to Closing, Seller shall continue to operate the Property in the ordinary course of its business and maintain the Property in the same or better condition than as existing on the date of Mutual Acceptance but shall not be required to repair material damage from casualty except as otherwise provided in this Agreement. After the Feasibility Contingency Date, Seller shall not enter into or modify existing rental agreements or leases (except that Seller may enter into, modify, extend, renew or terminate residential rental agreements or residential leases for periods of 12 months or less in the ordinary course of its business), service contracts, or other agreements affecting the Property which have terms extending beyond Closing without obtaining Buyer's consent, which shall not be withheld unreasonably.

32. Possession. Buyer shall accept possession subject to all tenancies disclosed to Buyer before the Feasibility Contingency Date.

INITIALS:	Buyer	<div style="border: 1px solid black; padding: 2px; display: inline-block;"> <div style="font-size: 8px; color: blue;">Authentisign</div> <div style="font-size: 24px; font-family: cursive;">CI</div> </div>	Date	11/13/2025	<div style="border: 1px solid black; padding: 2px; display: inline-block;"> <div style="font-size: 8px; color: blue;">Authentisign</div> <div style="font-size: 24px; font-family: cursive;">TP</div> </div>	Date	November 21, 2025
	Buyer		Date		Seller	Date	



**COMMERCIAL & INVESTMENT REAL ESTATE
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33. Seller's Representations. Except as disclosed to or known by Buyer prior to the satisfaction or waiver of the Feasibility Contingency, including in the books, records and documents made available to Buyer, or in the title report or any supplemental report or documents referenced therein, Seller represents to Buyer that, to the best of Seller's actual knowledge, each of the following is true as of the date hereof: (a) Seller is authorized to enter into the Agreement, to sell the Property, and to perform its obligations under the Agreement, and no further consent, waiver, approval or authorization is required from any person or entity to execute and perform under this Agreement; (b) The books, records, leases, agreements and other items delivered to Buyer pursuant to this Agreement comprise all material documents in Seller's possession or control regarding the operation and condition of the Property, are true, accurate and complete to the best of Seller's knowledge, and no other contracts or agreements exist that will be binding on Buyer after Closing; (c) Seller has not received any written notices that the Property or any business conducted thereon violate any applicable laws, regulations, codes and ordinances; (d) Seller has all certificates of occupancy, permits, and other governmental consents necessary to own and operate the Property for its current use; (e) There is no pending or threatened litigation which would adversely affect the Property or Buyer's ownership thereof after Closing; (f) There is no pending or threatened condemnation or similar proceedings affecting the Property, and the Property is not within the boundaries of any planned or authorized local improvement district; (g) Seller has paid (except to the extent prorated at Closing) all local, state and federal taxes (other than real and personal property taxes and assessments described in Section 29 above) attributable to the period prior to closing which, if not paid, could constitute a lien on Property (including any personal property), or for which Buyer may be held liable after Closing; (h) Seller is not aware of any concealed material defects in the Property except as disclosed to Buyer before the Feasibility Contingency Date; (i) There are no Hazardous Substances (as defined below) currently located in, on, or under the Property in a manner or quantity that presently violates any Environmental Law (as defined below); there are no underground storage tanks located on the Property; and there is no pending or threatened investigation or remedial action by any governmental agency regarding the release of Hazardous Substances or the violation of Environmental Law at the Property; (j) Seller has not granted any options nor obligated itself in any matter whatsoever to sell the Property or any portion thereof to any party other than Buyer; and (k) Neither Seller nor any of its respective partners, members, shareholders or other equity owners, is a person or entity with whom U.S. persons or entities are restricted from doing business under regulations of the Office of Foreign Asset Control ("OFAC") of the Department of the Treasury (including those named on OFAC's Specially Designated and Blocked Persons List) or under any statute or executive order; and (l) the individual signing this Agreement on behalf of Seller represents and warrants to Buyer that he or she has the authority to act on behalf of and bind Seller. As used herein, the term "Hazardous Substances" shall mean any substance or material now or hereafter defined or regulated as a hazardous substance, hazardous waste, toxic substance, pollutant, or contaminant under any federal, state, or local law, regulation, or ordinance governing any substance that could cause actual or suspected harm to human health or the environment ("Environmental Law"). The term "Hazardous Substances" specifically includes, but is not limited to, petroleum, petroleum by-products, and asbestos.

If prior to Closing Seller or Buyer discovers any information which would cause any of the representations above to be false if the representations were deemed made as of the date of such discovery, then the party discovering the

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information shall promptly notify the other party in writing and Buyer, as its sole remedy, may elect to terminate this Agreement by giving Seller notice of such termination within five (5) days after Buyer first received actual notice (with the Closing Date extended to accommodate such five (5) day period), and in such event, the Earnest Money Deposit shall be returned to Buyer. Buyer shall give notice of termination within five (5) days of discovering or receiving written notice of the new information. Nothing in this paragraph shall prevent Buyer from pursuing its remedies against Seller if Seller had actual knowledge of the newly discovered information such that a representation provided for above was false.

- 34. As-Is.** Except for the express representations and warranties in this Agreement, (a) Seller makes no representations or warranties regarding the Property; (b) Seller hereby disclaims, and Buyer hereby waives, any and all representations or warranties of any kind, express or implied, concerning the Property or any portion thereof, as to its condition, value, compliance with laws, status of permits or approvals, existence or absence of hazardous material on site, suitability for Buyer's intended use, occupancy rate or any other matter of similar or dissimilar nature relating in any way to the Property, including the warranties of fitness for a particular purpose, tenantability, habitability and use; (c) Buyer takes the Property "AS IS" and with all faults; and (d) Buyer represents and warrants to Seller that Buyer has sufficient experience and expertise such that it is reasonable for Buyer to rely on its own pre-closing inspections and investigations.
- 35. Buyer's Representations.** Buyer represents that Buyer is authorized to enter into the Agreement; to buy the Property; to perform its obligations under the Agreement; and that neither the execution and delivery of this Agreement nor the consummation of the transaction contemplated hereby will: (a) conflict with or result in a breach of any law, regulation, writ, injunction or decree of any court or governmental instrumentality applicable to Buyer; or (b) constitute a breach of any agreement to which Buyer is a party or by which Buyer is bound. The individual signing this Agreement on behalf of Buyer represents that he or she has the authority to act on behalf of and bind Buyer.
- 36. Claims.** Any claim or cause of action with respect to a breach of the representations and warranties set forth herein shall survive for a period of nine (9) months from the Closing Date, at which time such representations and warranties (and any cause of action resulting from a breach thereof not then in litigation, including indemnification claims) shall terminate. Notwithstanding anything to the contrary in this Agreement: (a) Buyer shall not make a claim against Seller for damages for breach or default of any representation or warranty, unless the amount of such claim is reasonably anticipated to exceed \$25,000; and (b) under no circumstances shall Seller be liable to Buyer on account of any breach of any representation or warranty in the aggregate in excess of the amount equal to \$250,000, except in the event of Seller's fraud or intentional misrepresentation with respect to any representation or warranty regarding the environmental condition of the Property, in which case Buyer's damages shall be unlimited.
- 37. Condemnation and Casualty.** Seller bears all risk of loss until Closing, and thereafter Buyer bears all risk of loss. Buyer may terminate this Agreement and obtain a refund of the Earnest Money if improvements on the Property are materially damaged or if condemnation proceedings are commenced against all or a portion of the Property before Closing, to be exercised by notice to Seller within ten (10) days after Seller's notice to Buyer of the occurrence of the damage or condemnation proceedings. Damage will be considered material if the cost of repair exceeds the lesser of

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\$100,000 or five percent (5%) of the Purchase Price. Alternatively, Buyer may elect to proceed with closing, in which case, at Closing, Seller shall not be obligated to repair any damage, and shall assign to Buyer all claims and right to proceeds under any property insurance policy and shall credit to Buyer at Closing the amount of any deductible provided for in the policy.

38. FIRPTA Tax Withholding at Closing. Closing Agent is instructed to prepare a certification (CBA or NWMLS Form 22E, or equivalent) that Seller is not a "foreign person" within the meaning of the Foreign Investment in Real Property Tax Act, and Seller shall sign it on or before Closing. If Seller is a foreign person, and this transaction is not otherwise exempt from FIRPTA, Closing Agent is instructed to withhold and pay the required amount to the Internal Revenue Service.

39. Notices. Unless otherwise specified, any notice required or permitted in, or related to, this Agreement (including revocations of offers and counteroffers) must be in writing. Notices to Seller must be signed by at least one Buyer and must be delivered to Seller and Listing Broker with a courtesy copy to any other party identified as a recipient of notices in Section 19. A notice to Seller shall be deemed delivered only when received by Seller and Listing Broker, or the licensed office of Listing Broker. Notices to Buyer must be signed by at least one Seller and must be delivered to Buyer, with a copy to Buyer Broker and with a courtesy copy to any other party identified as a recipient of notices in Section 19. A notice to Buyer shall be deemed delivered only when received by Buyer and Buyer Broker, or the licensed office of Buyer Broker. Buyer Broker and Listing Broker otherwise have no responsibility to advise parties of receipt of a notice beyond either phoning the represented party or causing a copy of the notice to be delivered to the party's address provided in this Agreement. Buyer and Seller shall keep Buyer Broker and Listing Broker advised of their whereabouts in order to receive prompt notification of receipt of a notice. If any party is not represented by a licensee, then notices must be delivered to and shall be effective when received by that party at the address, fax number, or email indicated in Section 19.

Facsimile transmission of any notice or document shall constitute delivery. E-mail transmission of any notice or document (or a direct link to such notice or document) shall constitute delivery when: (i) the e-mail is sent to both Buyer Broker and Buyer Brokerage Firm or both Listing Broker and Listing Firm at the e-mail addresses specified on page two of this Agreement; or (ii) Buyer Broker or Listing Broker provide written acknowledgment of receipt of the e-mail (an automatic e-mail reply does not constitute written acknowledgment). At the request of either party, or the Closing Agent, the parties will confirm facsimile or e-mail transmitted signatures by signing an original document.

40. Computation of Time. Unless otherwise specified in this Agreement, any period of time in this Agreement shall mean Pacific Time and shall begin the day after the event starting the period and shall expire at 5:00 p.m. of the last calendar day of the specified period of time, unless the last day is a Saturday, Sunday or legal holiday as defined in RCW 1.16.050, in which case the specified period of time shall expire on the next day that is not a Saturday, Sunday or legal holiday. Any specified period of five (5) days or less shall not include Saturdays, Sundays or legal holidays. Notwithstanding the foregoing, references to specific dates or times or number of hours shall mean those dates, times or number of hours; provided, however, that if the Closing Date falls on a Saturday, Sunday, or legal holiday as defined in RCW 1.16.050, or a date when the county recording office is closed, then the Closing Date shall be the next regular

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business day. If the parties agree upon and attach a legal description after this Agreement is signed by the offeree and delivered to the offeror, then for the purposes of computing time, mutual acceptance shall be deemed to be on the date of delivery of an accepted offer or counteroffer to the offeror, rather than on the date the legal description is attached.

41. Assignment. Buyer's rights and obligations under this Agreement are not assignable without the prior written consent of Seller, which shall not be withheld unreasonably; provided, however, Buyer may assign this Agreement without the consent of Seller, but with notice to Seller, to any entity under common control and ownership of Buyer, provided no such assignment shall relieve Buyer of its obligations hereunder. If the words "and/or assigns" or similar words are used to identify Buyer in Section 2, then this Agreement may be assigned with notice to Seller but without need for Seller's consent. The party identified as the initial Buyer shall remain responsible for those obligations of Buyer stated in this Agreement notwithstanding any assignment and, if this Agreement provides for Seller to finance a portion of the purchase price, then the party identified as the initial Buyer shall guarantee payment of Seller financing.

42. Default and Attorneys' Fees.

- a. **Buyer's default.** In the event Buyer fails, without legal excuse, to complete the purchase of the Property, then the applicable provision as identified in Section 13 shall apply:
 - i. **Forfeiture of Earnest Money.** Seller may terminate this Agreement and keep that portion of the Earnest Money that does not exceed five percent (5%) of the Purchase Price as liquidated damages as the sole and exclusive remedy available to Seller for such failure.
 - ii. **Seller's Election of Remedies.** Seller may, at its option, (a) terminate this Agreement and keep that portion of the Earnest Money that does not exceed five percent (5%) of the Purchase Price as liquidated damages as the sole and exclusive remedy available to Seller for such failure, (b) bring suit against Buyer for Seller's actual damages, (c) bring suit to specifically enforce this Agreement and recover any incidental damages, or (d) pursue any other rights or remedies available at law or equity.
- b. **Seller's default.** In the event Seller fails, without legal excuse, to complete the sale of the Property, then the applicable provision as identified in Section 14 shall apply:
 - i. **Recover Earnest Money or Specific Enforcement.** As Buyer's sole remedy, Buyer may either (a) terminate this Agreement and recover all Earnest Money or fees paid by Buyer whether or not the same are identified as refundable or applicable to the purchase price; or (b) bring suit to specifically enforce this Agreement and recover incidental damages, provided, however, Buyer must file suit within sixty (60) days from the Closing Date or from the date Seller has provided notice to Buyer that Seller will not proceed with closing, whichever is earlier.
 - ii. **Buyer's Election of Remedies.** Buyer may, at its option, (a) bring suit against Seller for Buyer's actual damages, (b) bring suit to specifically enforce this Agreement and recover any incidental damages, or (c) pursue any other rights or remedies available at law or equity.
- c. Neither Buyer nor Seller may recover consequential damages such as lost profits. If Buyer or Seller institutes suit against the other concerning this Agreement, the prevailing party is entitled to reasonable attorneys' fees and costs. In the event of trial, the amount of the attorneys' fees shall be fixed by the court. The venue of any

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suit shall be the county in which the Property is located, and this Agreement shall be governed by the laws of the State of Washington without regard to its principles of conflicts of laws.



43. Miscellaneous Provisions.

- a. **Complete Agreement.** This Agreement and any addenda and exhibits thereto state the entire understanding of Buyer and Seller regarding the sale of the Property. There are no verbal or other written agreements which modify or affect the Agreement, and no modification of this Agreement shall be effective unless agreed in writing and signed by the parties.
- b. **Counterpart Signatures.** This Agreement may be signed in counterpart, each signed counterpart shall be deemed an original, and all counterparts together shall constitute one and the same agreement.
- c. **Electronic Delivery and Signatures.** Electronic delivery of documents (e.g., transmission by facsimile or email) including signed offers or counteroffers and notices shall be legally sufficient to bind the party the same as delivery of an original. At the request of either party, or the Closing Agent, the parties will replace electronically delivered offers or counteroffers with original documents. The parties acknowledge that a signature in electronic form has the same legal effect as a handwritten signature.
- d. **Section 1031 Like-Kind Exchange.** If either Buyer or Seller intends for this transaction to be a part of a Section 1031 like-kind exchange, then the other party agrees to cooperate in the completion of the like-kind exchange so long as the cooperating party incurs no additional liability in doing so, and so long as any expenses (including attorneys' fees and costs) incurred by the cooperating party that are related only to the exchange are paid or reimbursed to the cooperating party at or prior to Closing. Notwithstanding this provision, no party shall be obligated to extend closing as part of its agreement to facilitate completion of a like-kind exchanged. In addition, notwithstanding Section 41 above, any party completing a Section 1031 like-kind exchange may assign this Agreement to its qualified intermediary or any entity set up for the purposes of completing a reverse exchange.

44. Information Transfer. In the event this Agreement is terminated, Buyer agrees to deliver to Seller within ten (10) days of Seller's written request copies of all materials received from Seller and any non-privileged plans, studies, reports, inspections, appraisals, surveys, drawings, permits, applications or other development work product relating to the Property in Buyer's possession or control as of the date this Agreement is terminated.

45. Confidentiality. Until and unless closing has been consummated, Buyer and Seller shall follow reasonable measures to prevent unnecessary disclosure of information obtained in connection with the negotiation and performance of this Agreement. Neither party shall use or knowingly permit the use of any such information in any manner detrimental to the other party.

46. Agency Disclosure. Buyer Brokerage Firm, Buyer Brokerage Firm's Designated Broker, Buyer Brokerage Firm's Branch Manager (if any) and any of Buyer Brokerage's Firm's Managing Brokers who supervise Buyer Broker represent the same party that Buyer Broker represents. Listing Firm, Listing Firm's Designated Broker, Listing Broker's Branch Manager (if any), and any of Listing Firm's Managing Brokers who supervise Listing Broker represent the same party

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that the Listing Broker represents. All parties acknowledge receipt of the pamphlet entitled "Real Estate Brokerage in Washington."

47. Buyer Broker's Compensation Disclosure.

- a. Compensation from Seller. The compensation offered and paid to Buyer Brokerage Firm by Seller for providing buyer brokerage services to Buyer related to the Property is:

☒ Offered: 2 ____ % of purchase price; Paid: ____ % of purchase price
☐ Offered: \$ ____; Paid: \$ ____
☐ Offered: Other: ____; Paid: Other: ____

- b. Compensation from Listing Firm. The compensation offered and paid to Buyer Brokerage Firm by the Listing Firm for providing buyer brokerage services to Buyer related to the Property is:

☒ Offered: 2 ____ % of purchase price; Paid: ____ % of purchase price
☐ Offered: \$ ____; Paid: \$ ____
☐ Offered: Other: ____; Paid: Other: ____

48. Seller's Acceptance and Brokerage Agreement. Seller agrees to sell the Property on the terms and conditions herein.

The Listing Firm's compensation shall be paid as specified in the listing or commission agreement. If there is no written listing or commission agreement, Seller agrees to pay to Listing Firm compensation of 2 % of the sales price or \$ _____. The compensation to Buyer Brokerage Firm shall be paid as set forth in this Agreement. Seller and Buyer consent to Listing Firm and Buyer Brokerage Firm receiving compensation from more than one party and to the sharing of compensation between firms. Seller and Buyer hereby assign to Listing Firm and Buyer Brokerage Firm, as applicable, a portion of their funds in escrow equal to such compensation and irrevocably instruct the Closing Agent to disburse the compensation directly to the Firm(s). In any action by Listing Firm or Buyer Brokerage Firm to enforce this Section, the prevailing party is entitled to reasonable attorneys' fees and expenses. The Property described in attached Exhibit A is commercial real estate. Notwithstanding Section 45 above, the pages containing this Section, the parties' signatures and an attachment describing the Property may be recorded.

Listing Broker and Buyer Broker Disclosure. EXCEPT AS OTHERWISE DISCLOSED IN WRITING TO BUYER OR SELLER, THE BUYER BROKER, LISTING BROKER, AND FIRMS HAVE NOT MADE ANY REPRESENTATIONS OR WARRANTIES OR CONDUCTED ANY INDEPENDENT INVESTIGATION CONCERNING THE LEGAL EFFECT OF THIS AGREEMENT, BUYER'S OR SELLER'S FINANCIAL STRENGTH, BOOKS, RECORDS, REPORTS, STUDIES, OR OPERATING STATEMENTS; THE CONDITION OF THE PROPERTY OR ITS IMPROVEMENTS; THE FITNESS OF THE PROPERTY FOR BUYER'S INTENDED USE; OR OTHER MATTERS RELATING TO THE PROPERTY, INCLUDING WITHOUT LIMITATION, THE PROPERTY'S ZONING, BOUNDARIES, AREA, COMPLIANCE WITH APPLICABLE LAWS (INCLUDING LAWS REGARDING ACCESSIBILITY FOR DISABLED PERSONS), OR HAZARDOUS OR TOXIC MATERIALS INCLUDING MOLD OR OTHER ALLERGENS. SELLER AND BUYER ARE EACH ADVISED TO ENGAGE QUALIFIED EXPERTS TO ASSIST WITH THESE DUE DILIGENCE AND FEASIBILITY MATTERS, AND ARE FURTHER ADVISED TO SEEK INDEPENDENT LEGAL AND TAX ADVICE RELATED TO THIS AGREEMENT.


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IN WITNESS WHEREOF, the parties have signed this Agreement intending to be bound.

Buyer C & Y Investments, LLC
Printed name and type of entity

Buyer 
Signature and title

Date signed 11/13/2025

Seller FTI Consulting Canada Inc.
Printed name and type of entity

Seller _____
Signature and title

Date signed _____

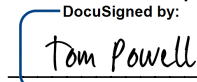
Buyer _____
Printed name and type of entity

Buyer _____
Signature and title



Date signed November 21, 2025

Seller FTI Consulting Canada Inc. in its capacity as court-appointed
receiver and manager of Vicinity Motor Property LLC, and not in its
personal or corporate capacity

Seller _____
Printed name and type of entity

Seller 
Signature and title

Date signed _____

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EXHIBIT A *

[Legal Description]

***** SEE ATTACHED EXHIBIT A - LEGAL DESCRIPTION *****

* To ensure accuracy in the legal description, consider substituting the legal description contained in the preliminary commitment for title insurance or a copy of the Property’s last vesting deed for this page. Do not neglect to label the substitution “Exhibit A.” You should avoid transcribing the legal description because any error in transcription may render the legal description inaccurate and this Agreement unenforceable.



INITIALS: Buyer  Date 11/13/2025 Seller  Date November 21, 2025
Buyer _____ Date _____ Seller _____ Date _____

EXHIBIT A
Legal Description

DC

- For APN/Parcel ID(s): 186598 / 390228 028215 0000, 190386 / 390228
028186 0000

Parcel A:

Lot 7, as delineated on Pacific Fern Business Park General and Specific Binding Site Plan, according to the plat thereof, recorded on February 21, 2019, under Auditor's File No. 2019-0201524, records of Whatcom County, Washington.

Situate in Whatcom County, Washington.

Parcel B:

Lots 8 and 9, as delineated on Pacific Fern Business Park General and Specific Binding Site Plan, according to the plat thereof, recorded on February 21, 2019, under Auditor's File No. 2019-0201524, records of Whatcom County, Washington;

Together with,

Lot 10, as delineated on Pacific Fern Business Park Specific Binding Site Plan No. 1, according to the plat thereof, recorded May 4, 2021, under Auditor's File No. 2021-0500260, records of Whatcom County, Washington;

Situate in Whatcom County, Washington.

Vicinity Motor Corp
Ferndale Cab Chassis

Exhibit B - Vehicle Inventory

Yr.	SN#	Manufacturer	Model	Description
2024	2VA3CSEH5RW000355	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH8RW000351	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH4RW000346	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH0RW000358	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH7RW000342	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH2RW000345	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH8RW000348	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEHXRW000349	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH2RW000359	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH6RW000347	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH6RW000350	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH7RW000356	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH9RW000360	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEHXRW000352	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH0RW000361	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH0RW000344	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT

Exhibit B - Vehicle Inventory - Continued

Vicinity Motor Corp
Ferndale Cab Chassis

2024	2VA3CSEH9RW000343	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH9RW000357	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH3RW000354	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH1RW000353	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH1RW000370	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH2RW000393	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH0RW000375	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH9RW000374	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH5RW000372	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH4RW000363	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH2RW000376	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH4RW000380	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEHXRW000366	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEHXRW000397	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH4RW000394	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH0RW000392	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH8RW000401	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT

Vicinity Motor Corp
Ferndale Cab Chassis

Exhibit B - Vehicle Inventory - Continued

2024	2VA3CSEH3RW000385	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH7RW000390	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH3RW000368	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH3RW000371	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH1RW000367	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH8RW000396	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH6RW000283	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH6RW000378	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH0RW000389	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH7RW000373	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH4RW000377	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH6RW000400	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH2RW000362	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH5RW000369	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH6RW000364	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH5RW000341	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH5RW000291	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT

Exhibit B - Vehicle Inventory - Continued

Vicinity Motor Corp
Ferndale Cab Chassis

Exhibit B - Vehicle Inventory - Continued

2024	2VA3CSEH6RW000302	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH4RW000301	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH2RW000300	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEHXRW000299	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH8RW000298	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH6RW000297	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH4RW000296	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH2RW000295	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH0RW000294	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH9RW000293	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH7RW000292	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH3RW000290	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH7RW000289	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH5RW000288	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEHXRW000321	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH8RW000320	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH1RW000319	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT

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Exhibit B - Vehicle Inventory - Continued

Vicinity Motor Corp
Ferndale Cab Chassis

2024	2VA3CSEH3RW000399	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH9RW000391	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH6RW000395	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH6RW000316	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH6RW000381	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH8RW000379	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH5RW000386	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH1RW000398	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH2RW000314	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH4RW000282	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH0RW000280	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH4RW000279	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH2RW000278	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH0RW000277	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH9RW000276	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH7RW000275	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH3RW000273	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT

Vicinity Motor Corp
Ferndale Cab Chassis

Exhibit B - Vehicle Inventory - Continued

2024	2VA3CSEH7RW000261	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH5RW000260	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH9RW000259	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH7RW000258	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH5RW000257	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH3RW000256	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH1RW000255	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH6RW000252	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH4RW000251	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH6RW000249	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH0RW000246	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH9RW000245	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH4RW000234	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH7RW000194	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH8RW000365	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH3RW000192	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH9RW000200	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT

Exhibit B - Vehicle Inventory - Continued

Vicinity Motor Corp
Ferndale Cab Chassis

2024	2VA3CSEH0RW000263	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH4RW000265	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH9RW000262	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH6RW000266	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH8RW000270	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEHXRW000271	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEHXRW000268	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH1RW000269	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH1RW000272	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH5RW000274	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH8RW000284	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEHXRW000285	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT
2024	2VA3CSEH3RW000287	Vicinity	VMC 1200	fully electric, cabover, Permanent Magnet Synchronous Motor, 74 hp, 147 ft lbs torque, 2 speed automatic transmission, GVWR 5,000 kg, solid axle suspension, 525 V, hydraulic disk brakes front, drum brakes rear, 225/75R16LT

SCHEDULE "A"

TO THE AGREEMENT OF PURCHASE AND SALE

BETWEEN

FTI CONSULTING CANADA INC.

in its capacity as Court-appointed receiver and manager of
Vicinity Motor Property LLC,
and not in its personal or corporate capacity

(SELLER)

AND:

C & Y Investment LLC
10410 Pioneer Blvd, Suite 2
Santa Fe Springs, CA 90670

(BUYER)

RE:

5453, 5457, 5463 Pacific Fern Drive, Ferndale, WA 98248

(MUNICIPAL ADDRESS OF 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 a Vesting Order (defined herein) of the Supreme Court of British Columbia and United States Bankruptcy Court for the District of Washington at Seattle (together, the "**Courts**").
2. 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.
3. Possession will be governed by the terms of the Vesting Order.
4. The Buyer is purchasing the Property on an "as is, where is" basis as of the completion date and without surviving representations or warranties of any kind, nature or description by the Seller or any of its agents or estates. 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.

5. No property condition disclosure statement concerning the Property will be given by the Seller.

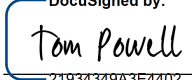
6. The acceptance of this offer by the Seller is in its capacity as Court-appointed receiver and manager of the Property, and not in its personal capacity or as owner of the Property. The acceptance of this offer is subject to the approval of the Courts and will become effective from the time a final order is made by both Courts approving this offer (the “**Vesting Order**”). The Seller hereby advises the Buyer that the Seller's obligations in connection with this offer, until it is approved by the Courts, are limited to putting this offer before the Court. The Seller is only obligated to present the offer to the Courts for approval within 30 days, subject to Court availability, of the Purchaser removing all subject conditions in respect of this offer.

7. The Seller is subject to the jurisdiction and discretion of the Courts to entertain other offers and to any further Orders the Courts may make regarding the Property. The Seller may be compelled to advocate that the Courts consider other offers in order to obtain the highest price for the Property. The Seller gives no undertaking to exclusively advocate for the acceptance of only this offer. In that regard the Buyer may wish to consider making its own arrangements to support this offer in the Courts if other offers are received by the Seller. The Buyer agrees the Seller will disclose the purchase price being offered to any prospective buyers indicating an intention to submit an offer to purchase the Property.

8. The Seller, as party having conduct of sale of the Property, is not and will not be liable to the Purchaser, nor to anyone claiming by through or under the Purchaser, for any damages, costs or expenses, including but not limited to damage caused to the Purchaser 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 Purchaser acknowledges that if vacant possession is not available on the possession date, the Purchaser will complete the sale in any event. The Seller will make reasonable efforts to obtain a Writ of Possession or similar Court order, and the Purchaser acknowledges that this process may take a considerable period of time.

SELLER:

FTI CONSULTING CANADA INC., (in its capacity as Court-appointed receiver and manager of Vicinity Motor Property LLC and not in its personal or corporate capacity)

SIGNED:  DocuSigned by:
21934349A3E4402...

NAME: Tom Powell

DATE: November 21, 2025

BUYER: C & Y Investments, LLC



SIGNED: Danny Chang

NAME: Danny Chang

DATE: 12/02/2025

APPENDIX “A”

LIST OF ENCUMBRANCES TO REMAIN ON TITLE

Nature of Charge	Holder of Charge	Registration No.



Windermere - Whatcom Co.
515 W. Bakerview Rd.
Bellingham, WA 98226
Phone: 360-676-5900
Fax: 360-676-4964

© Commercial Brokers
Association
ALL RIGHTS RESERVED



Form: PSA
Addendum/Amendment to PSA
Rev. 7/2020
Page 1 of 1

**ADDENDUM/AMENDMENT TO
PURCHASE AND SALE AGREEMENT**

CBA Text Disclaimer: Text deleted by licensee indicated by strike.
New text inserted by licensee indicated by small capital letters.

The following is part of the Purchase and Sale Agreement with Reference Date November 10, , 20 25 (the "Agreement") between C & Y Investments, LLC ("Buyer") and FTI Consulting Canada, Inc. ("Seller") regarding the sale of the property located at 5453-5457, 5463 Pacific Fern Drive and Vehicles in Exhibit B Ferndale , Whatcom CO. , WA 98248 (the "Property").

IT IS AGREED BETWEEN THE BUYER AND SELLER AS FOLLOWS:

The Vehicles located onsite as described in Exhibit B of the PSA shall be in the purchase at \$0.00 USD. Vehicles are delivered in current "as-is", "where-is" condition and shall become the sole responsibility of the Buyer at closing.

ALL OTHER TERMS AND CONDITIONS of the Agreement remain unchanged.

INITIALS: Buyer DC Date 12/02/2025 Seller TP Date November 21, 2025
Buyer _____ Date _____ Seller _____ Date _____

UTILITY CHARGES ADDENDUM

DS

TP

The following is part of the Purchase and Sale Agreement with Reference Date ~~October 17, 2025~~ November 10, 2025
between C & Y Investments, LLC ("Buyer")
and Vicinity Motor Property LLC FTI Consulting Canada/Receiver ("Seller")
regarding the sale of property located at 5453-5457 5463 Pacific Fern Drive Ferndale WA 98248 (the "Property").

Pursuant to RCW 60.80, Buyer and Seller request the Closing Agent to administer the disbursement of closing funds necessary to satisfy unpaid utility charges affecting the Property. The names and addresses of all utilities providing service to the Property and having lien rights are as follows:

Water District: City of Ferndale
Name e-mail or website (optional)

Address

City, State, Zip

Sewer District: City of Ferndale
Name e-mail or website (optional)

Address

City, State, Zip

Irrigation District: _____
Name e-mail or website (optional)

Address

City, State, Zip

Garbage: SSC - Bellingham
Name e-mail or website (optional)

Address

City, State, Zip

Electricity: Puget Sound Energy
Name e-mail or website (optional)

Address

City, State, Zip

INITIALS: Buyer DC Date 12/02/2025 Seller TP Date November 21, 2025
Buyer _____ Date _____ Seller _____ Date _____



**UTILITY CHARGES ADDENDUM
(CONTINUED)**

Gas:

Cascade Natural Gas

Name _____ e-mail or website (optional) _____

Address _____

City, State, Zip _____

Special District(s):
(local improvement districts
or utility local improvement)

Name _____ e-mail or website (optional) _____

Address _____

City, State, Zip _____

IF THE ABOVE INFORMATION HAS NOT BEEN FILLED IN AT THE TIME OF MUTUAL ACCEPTANCE OF THIS AGREEMENT, THEN (1) WITHIN _____ DAYS (5 DAYS IF NOT FILLED IN) OF MUTUAL ACCEPTANCE OF THIS AGREEMENT, SELLER SHALL PROVIDE THE LISTING BROKER, SELLING BROKER, OR CLOSING AGENT WITH THE NAMES AND ADDRESSES OF ALL UTILITY PROVIDERS HAVING LIEN RIGHTS AFFECTING THE PROPERTY AND (2) BUYER AND SELLER AUTHORIZE LISTING BROKER, SELLING BROKER OR CLOSING AGENT TO INSERT INTO THIS ADDENDUM THE NAMES AND ADDRESSES OF THE UTILITY PROVIDERS IDENTIFIED BY SELLER. SELLER ACKNOWLEDGES THAT THIS ADDENDUM DOES NOT RELIEVE SELLER OF ITS OBLIGATION TO PAY UTILITY CHARGES, BILLED OR UNBILLED OR EVIDENCED BY A RECORDED LIEN OR NOT. THE PARTIES UNDERSTAND THAT NEITHER LISTING BROKER NOR SELLING BROKER IS RESPONSIBLE FOR PAYING UTILITY CHARGES OR FOR INSURING THAT THEY ARE PAID BY ANY OTHER PERSON.

INITIALS: Buyer DC Date 12/02/2025 Seller TP Date November 21, 2025

Buyer _____ Date _____ Seller _____ Date _____



CERTIFICATION UNDER THE FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT ("FIRPTA")

Section 1445 of the U.S. Internal Revenue Code, The Foreign Investment in Real Property Tax Act ("FIRPTA") provides that a buyer of a U.S. real property interest must withhold tax if the Seller is a foreign person, unless an exception in the Act applies. The following information is intended to help the Buyer and Closing Agent determine if tax withholding is required.

Note: The above law applies to foreign corporations, partnerships, trusts, estates and other foreign entities, as well as to foreign individuals. If the Seller is a corporation, partnership, trust, estate or other entity, the terms "I" and "my" as used below means the corporation or other entity. A "real property interest" includes full or part ownership of land and/or improvements thereon; leaseholds; options to acquire any of the foregoing; and an interest in foreign corporations, partnerships, trusts or other entities holding U.S. real estate.

SELLER CERTIFICATION. Seller hereby certifies the following:

PROPERTY. I am the Seller of real property: ☒ at 5453-5457 5463 Pacific Fern Drive Ferndale,
(address) (city)
Washington; or ☐ (if no street address) legally described on the attached.

CITIZENSHIP STATUS. I ☐ AM ☒ AM NOT a non-resident alien (or a foreign corporation, foreign partnership, foreign trust, foreign estate or other foreign business entity) for purposes of U.S. income taxation.

TAXPAYER I.D. NUMBER. My U.S. taxpayer identification number (e.g. social security number) is:

ADDRESS. My home address is: _____

Under penalties of perjury, I declare that I have examined this Certification and to the best of my knowledge and belief it is true, correct and complete. I understand that this Certification may be disclosed to the Internal Revenue Service and that any false statement I have made here could be punished by fine, imprisonment, or both.

SELLER Tom Powell DATE November 21, 2025
SELLER 21934349A3E4402... DATE _____

BUYER CERTIFICATION (Fill this in only if the Seller is a non-resident alien).

NOTE: If the Seller is a non-resident alien, and has not obtained a release from the Internal Revenue Service, then the closing agent must withhold 15% of the amount realized from the sale and pay it to the IRS, unless Buyer certifies that one of the statements below are correct:

- ☐ **Amount Realized is \$300,000 or Less, and Family Residence.** I certify that the total price that I am to pay for the property, including liabilities assumed and all other consideration to the Seller, does not exceed \$300,000; AND I certify that I or a member of my family* have definite plans to reside on the property for at least 50% of the time that the property is used by any person during each of the first two twelve month periods following the date of this sale. If applicable, there is no withholding and corresponding tax payment to the IRS.
- ☒ **Amount Realized is More than \$300,000 but does not exceed \$1,000,000, and Family Residence.** I certify that the total price that I am to pay for the property, including liabilities assumed and all other consideration to the Seller, exceeds \$300,000 but does not exceed \$1,000,000; AND I certify that I or a member of my family* have definite plans to reside on the property for at least 50% of the time that the property is used by any person during each of the first two twelve month periods following the date of this sale. If applicable, closing agent must withhold 10% of the amount realized from sale and pay it to the IRS.

* (Defined in 11 U.S.C. 267(c)(4). It includes brothers, sisters, spouse, ancestors and lineal descendants).

Under penalties of perjury, I declare that I have examined this Certification and to the best of my knowledge and belief both statements are true, correct and complete. I understand that this Certification may be disclosed to the Internal Revenue Service and that any false statement I have made here could be punished by fine, imprisonment, or both.

BUYER C&Y Investments, LLC DATE 10/17/2025
BUYER _____ DATE _____