



COURT FILE NUMBER S-240358
VANCOUVER REGISTRY
ESTATE NOS. 11-254606, 11-254607,
11-254608 and 11-254609

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

**IN THE MATTER OF THE RECEIVERSHIP OF
1326 MANN FARM INC., K P DRYWALL LTD., 13 MANN FARMS B.C. LTD., AND
DYKE VALLEY BERRY FARMS LTD.**

FIRST REPORT OF THE RECEIVER

JULY 8, 2025

FIRST REPORT OF THE RECEIVER

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Appendix A – Purchase Agreement dated June 23, 2025

INTRODUCTION

1. Pursuant to an order (the “**Receivership Order**”) granted by the Supreme Court of British Columbia on March 8, 2024 (the “**Receivership Date**”), FTI Consulting Canada Inc. was appointed as receiver and manager (the “**Receiver**”) of all the assets, undertakings and properties (the “**Property**”) of 1326 Mann Farm Inc., K P Drywall Ltd., 13 Mann Farms B.C. Ltd. (“**13 Mann**”) and Dyke Valley Berry Farms Ltd. (collectively, “**Mann Farms**” or the “**Companies**”), other than the following (the “**Excluded Lands**”):
 - a. PID: 011-276-584 Lot 2 Except: Part Subdivided by Plan 19940; Section 2 Township 18 New Westminster District Plan 7969 (the “**Mission Property**”); and
 - b. PID: 011-430-524 North Half of the South East Quarter Section 13 Township 10 Except: Firstly: North 33 Feet; Secondly: West 33 Feet; Thirdly: Parcel “A” (Reference Plan 11360); Fourthly: Part Subdivided by Plan 31586, New Westminster District (the “**Langley Property**”).
2. The Excluded Lands were excluded from the Property because Farm Credit Canada (“**FCC**”) – the priority creditor in respect of the Excluded Lands – decided to pursue foreclosure of those lands.
3. The Property includes an approximately 160-acre parcel of land located at 8201 Dyke Road in Abbotsford, British Columbia (the “**Abbotsford Property**”, and collectively with the Mission Property and the Langley Property, the “**Farms**”) as well as various farm machinery and equipment (the “**Mobile Equipment**”). Prior to the Receivership Date, the Companies’ principal business was the planting, growing and sale of the duke variety of blueberries.
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:

- a. without the approval of this Honourable Court in respect of a single transaction for consideration up to \$500,000 provided that the aggregate consideration for all such transactions does not exceed \$1,000,000; and
 - b. effective May 1, 2024, with the approval of this Honourable Court in respect of any transaction in which the individual or aggregate purchase price exceeds the limits set out above.
5. Concurrent with this first report of the Receiver (the “**First Report**”), the Receiver intends to file a notice of application for an order (the “**Approval and Vesting Order**”) approving the residential contract of purchase and sale dated June 23, 2025, (the “**Purchase Agreement**”) between the Receiver and Coast Cranberries Ltd (the “**Purchaser**”) with respect to the Abbotsford Property, and vesting the Abbotsford Property in the Purchaser, free and clear of any encumbrances.
6. The purpose of this First Report is to provide this Honourable Court with information with respect to the following:
- a. the Receiver’s activities since the Receivership Date;
 - b. the Excluded Lands;
 - c. the marketing process undertaken by the Receiver and its real estate agent Landquest Realty Corp. (“**Landquest**”) in respect of the Abbotsford Property which has resulted in the Purchase Agreement;
 - d. the key commercial terms of the Purchase Agreement;
 - e. the Receiver’s interim statement of cash receipts and disbursements (“**R&D**”); and
 - f. the Receiver’s conclusions and recommendations.

7. The Receivership Order and other publicly available information in respect of these proceedings is posted on the Receiver's website at <https://cfcanada.fticonsulting.com/mannfarm/default.htm>.

TERMS OF REFERENCE

8. In preparing this First Report, the Receiver has relied upon audited and unaudited financial information, other information available to the Receiver and, where appropriate, the Company's books and records and discussions with various parties (collectively, the "**Information**").
9. Except as described in this First Report:
- a. the Receiver has not audited, reviewed or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would comply with Generally Accepted Assurance Standards pursuant to the Canadian Institute of Chartered Accountants Handbook; and
 - b. the Receiver has not examined or reviewed financial forecasts and projections referred to in this Third Report in a manner that would comply with the procedures described in the Canadian Institute of Chartered Accountants Handbook.
10. Future-oriented financial information reported or relied on in preparing this First Report is based on assumptions regarding future events. Actual results may vary from forecasts and such variances may be material.
11. Unless otherwise stated, all monetary amounts contained herein are expressed in Canadian Dollars.

RECEIVER'S ACTIVITIES

12. The Receiver's activities since the Receivership Date include, among other things, the following:
- a. corresponding and meeting with Gurmeet Mann, director of Mann Farms, to advise him of the Receivership Order and obtain information in respect of the Property and Companies;
 - b. visiting the Farms on several occasions to view the properties and secure and document the assets;
 - c. engaging Accurate Effective Bailiffs Ltd. to assist the Receiver with moving and storing the Mobile Equipment;
 - d. engaging an agricultural consultant to provide the Receiver with an assessment of the Farms and recommendations on the proposed maintenance and/or harvest of the crops;
 - e. engaging a contractor to assist with maintenance of the Abbotsford Property;
 - f. engaging Premier Security Inc. to perform security visits every 72 hours at each property;
 - g. engaging Landquest to act as listing agent to market the Abbotsford Property for sale and responding to various offers and inquiries in respect of the marketing efforts;
 - h. attending to insurance matters including correspondence with BFL Canada Risk and Insurance Services Inc. in respect of property and liability insurance coverage for the Farms;

- i. contacting Mr. Mann and his legal counsel on multiple occasions in respect of previous information requests, including bank details and other books and records;
- j. corresponding with the Office of the Superintendent of Bankruptcy with respect to obtaining an estate ID;
- k. arranging for the Companies' bank accounts at Toronto-Dominion Bank to be frozen and the transfer of approximately \$219,000 in cash to the estate trust account;
- l. arranging for the issuance of a Receiver Certificate in respect of receiver borrowings provided by the petitioner, National Bank of Canada ("NBC");
- m. retaining Osler, Hoskin & Harcourt LLP ("**Osler**") to act as independent legal counsel to the Receiver;
- n. holding multiple discussions with FCC and its counsel in respect of FCC's security over certain of the properties and the foreclosure proceedings of the Excluded Lands;
- o. providing periodic updates to NBC in its capacity as secured lender to the Companies as well as NBC's legal counsel;
- p. attending to various statutory notices and other duties of the Receiver pursuant to the Receivership Order, the *Bankruptcy and Insolvency Act* ("**BIA**") and other applicable statutes;
- q. obtaining an appraisal for the Mobile Equipment;
- r. completing a sale process in respect of the Mobile Equipment resulting in net proceeds of approximately \$184,000;

- s. reviewing the opinion of an agricultural consultant who provided the Receiver with an assessment on the status of the blueberry bushes. In consultation with the agricultural consultant, the Receiver determined that the risk of administering a harvest would outweigh any recoverable value and chose instead to preserve and maintain the plants throughout the harvesting season;
- t. attending to matters relating to the sale of the Mission Property and the Langley Property through the foreclosure proceedings commenced by FCC as described in more detail below;
- u. assigning 13 Mann into bankruptcy as permitted under the Receivership Order; and
- v. preparing this First Report.

EXCLUDED LANDS

Mission Property

- 13. In May 2024, FCC advised the Receiver that it was planning to foreclose on the Mission Property and the Langley Property. In June 2024, the Receiver's legal counsel inquired with FCC's counsel regarding the status of the foreclosure proceedings. At that time, FCC informed the Receiver that the Mission Property had been sold, and the FCC mortgage was paid out in full at approximately \$2.4 million.
- 14. With respect to the Mission Property, the Receiver's counsel sent several letters and emails to 13 Mann's counsel, Dhaliwal Law Office ("**Dhaliwal Law**"), requesting details of the transaction and related documents. Ultimately, on August 20, 2024, FTI attended the law offices of Dhaliwal Law in Surrey B.C. and demanded that the information be turned over to the Receiver.

15. In August 2024, a clerk at Dhaliwal Law forwarded the requested information to the Receiver's counsel, including confirmation that:
 - a. \$2,334,026.01 from the sale of the Mission Property had been paid to FCC in satisfaction of the FCC mortgage; and
 - b. the remaining \$567,491.46 had been paid directly to 13 Mann (the "**Mission Surplus Funds**") but not remitted to the Receiver.
16. 13 Mann was assigned into bankruptcy by the Receiver on August 27, 2024, and FTI Consulting Canada was appointed as trustee (the "**Trustee**"). On September 23, 2024, the Trustee's counsel examined the principal of 13 Mann, Mr. Gurmeet Singh Mann, to trace the Mission Surplus Funds that were paid to 13 Mann.
17. At the examination, Mr. Mann confirmed that:
 - a. the Mission Surplus Funds had been paid into a new 13 Mann bank account at Scotiabank (the "**Scotia Account**") that he opened after the Receivership Order was granted; and
 - b. he paid the Mission Surplus Funds to various persons, outside the context of the receivership of 13 Mann.
18. On September 26, 2024, Mr. Mann provided a picture of a bank statement that included the account number and branch address for the Scotia Account. The Receiver immediately sent a letter to the branch advising them of the receivership proceedings and requesting that the account be frozen and to provide bank statements for the previous 12 months.
19. On September 27, 2024, the Receiver received confirmation that the account had been frozen and there remained approximately \$400 in the Scotia Account.

20. To date, Mr. Mann has failed to provide the Receiver with complete information regarding the bank account used to hold the Mission Surplus Funds, or any information regarding the individuals (or companies) that were paid out of the Mission Surplus Funds.

Langley Property

21. On May 23, 2024, FCC filed a petition in Supreme Court of British Columbia File No. ABB-S-H-05633 seeking orders including a foreclosure of the Langley Property (the “**Langley Foreclosure**”).
22. On August 15, 2024, the Receiver filed a response to petition in the Langley Foreclosure, taking no position, provided that any excess proceeds from the sale of the Langley Property are paid into court.
23. On October 4, 2024, the Court in the Langley Foreclosure granted:
- a. an order nisi, with a redemption period until November 15, 2024, for the Langley Property mortgage; and
 - b. an order for the conduct of sale in respect of the Langley Property.
24. On March 7, 2025, the Court in the Langley Foreclosure granted an order (the “**Order Approving Sale**”), approving the sale of the Langley Property for \$5,055,000, and providing that the net purchase price shall be paid to FCC’s counsel, in trust, and shall be paid out with the following priorities:
- a. first, any arrears of taxes, water and sewer rates, interest and penalties thereon;
 - b. second, the realtor’s commission;
 - c. third, to FCC, the amount required to pay the outstanding balance of its mortgage, plus interest and assessed costs at Scale A or such costs as shall be agreed between the parties; and

- d. fourth, the balance then remaining of the proceeds of the sale (the “**Langley Surplus Funds**”), if any, to be paid into Court and to be held pending further order of the Court.
- 25. On June 24, 2025, FCC’s counsel paid \$544,299.78 into Court in the Langley Foreclosure pursuant to the Order Approving Sale.
- 26. The Receiver has filed an application to be heard on July 18, 2025, in the Langley Foreclosure to have the Langley Surplus Funds paid out to the Receiver.

MARKETING PROCESS FOR THE ABBOTSFORD PROPERTY

- 27. The Receiver solicited competing proposals from three real estate agents to act as listing agent for the Abbotsford Property. The Receiver, in consultation with NBC, reviewed the proposals and selected Landquest to act as the exclusive listing agent.
- 28. The Receiver’s decision to engage Landquest was based on:
 - a. Landquest’s extensive experience with properties located in rural Western Canada where their proposed marketing strategy would target the wide range of interested parties that would be likely to transact on this type of property;
 - b. the commission structure was competitive with the other proposals received; and
 - c. the pricing guidance in the Landquest proposal.
- 29. On or around May 31, 2024, Landquest listed the Abbotsford Property for sale. The original list price was \$9.8 million and the price was revised twice during the process to \$7.9 million in November, 2024 and \$6.9 million in May, 2025.

30. The marketing campaign (the “**Marketing Process**”) undertaken by Landquest included, among other things, the following:
- a. website listings on Realtor.ca and Landquest.com;
 - b. social media posts on Facebook, YouTube and Instagram; and
 - c. placing advertisements in print media, including the National Post and Beef in BC Magazine.
31. Landquest provided the following statistics in respect of the activity on the listing during the Marketing Process:
- a. the website listing received approximately 3,500 views;
 - b. social media posts reached over 14,000 individuals;
 - c. print media ads were run approximately once a month;
 - d. two to four inquiries were received per week throughout the listing period; and
 - e. averaged one formal showing every two to three months.
32. Over the course of the Marketing Process, eight offers were received that were either below market value or had significant conditionality that the offering party was unwilling to waive or complete in an acceptable timeline.
33. On June 4, 2025, after the Abbotsford Property had been listed for over a year, and with multiple parties submitting offers for the Abbotsford Property concurrently, the Receiver instructed Landquest to commence a call for offers (the “**Call For Offers**”) inviting all

parties that expressed interest in the Abbotsford Property, or that had previously submitted an offer, to submit their highest and best bids by June 13, 2025.

34. The Call for Offers included nine parties and resulted in four offers. After negotiations with certain of the offerors, on June 23, 2025, the Receiver entered into the Purchase Agreement, a copy of which is attached as Appendix “A” to this report.

PURCHASE AGREEMENT

35. The key commercial terms of the Purchase Agreement are summarized as follows:

- a. the purchase price shall be \$6.2 million (the “**Purchase Price**”);
- b. a deposit of \$400,000 is to be held by the Purchaser’s real estate agent in trust and will form part of the Purchase Price;
- c. it is conditional upon the approval of this Honourable Court; and
- d. closing is to occur no later than 15 days after the Purchase Agreement is approved by this Honourable Court.

36. The Receiver’s comments with respect to the Purchase Agreement are as follows:

- a. the Marketing Process undertaken by Landquest 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 offered for the Abbotsford Property;

- c. a timely transaction to the sell the Abbotsford Property will mitigate the ongoing costs of preserving the Abbotsford Property and administering the Receivership;
- d. the sale is supported by NBC as the primary affected creditor; and
- e. overall, it is the Receiver's view that completing the transaction contemplated by the Purchase Agreement is reasonable in the circumstances and is the best interest of Companies' creditors.

STATEMENT OF RECEIPTS AND DISBURSEMENTS

37. The Receiver's interim R&D for the period of March 8, 2024 to June 27, 2025 is summarized below:

Mann Farms Receivership Combined Interim Statement of Receipts and Disbursements For the period ended June 27, 2025 \$000s		
Receipts		
Receiver's Certificate	\$	250
Cash on Hand		219
Mobile Equipment sale		184
Total Receipts		653
Disbursements		
Contractors		126
Interest		24
Insurance		17
Utilities		4
Property Taxes		76
Receiver's Fees and Disbursements		236
Receiver's Legal Fees and Disbursements		132
Total Disbursements		616
Net Cash on Hand	\$	37

38. The key components of the interim R&D are described as follows:

- a. the Receiver has borrowed \$250,000 from NBC under a Receiver's Certificate which is secured by the Receiver's Borrowings Charge as defined in the Receivership Order;
- b. cash of approximately \$219,000 was recovered from TD bank accounts with respect to the accounts held by 1326 Mann Farm Inc., K P Drywall Ltd. and 13 Mann;
- c. the sale of the Mobile Equipment generated net proceeds of approximately \$184,000.
- d. contractors include the Accurate Effective Bailiffs Ltd., Premier Security Inc., C&F Land Resource Consultants Ltd., Starsoil Actek Ltd. and Maynards Industries Canada Appraisal Ltd. who have assisted the Receiver with the following:
 - i. towing and storage of the Mobile Equipment;
 - ii. clean-up and removal of scrap material to improve the condition of the Abbotsford Property;
 - iii. security services;
 - iv. property assessments;
 - v. pump and irrigation line maintenance to ensure plant survival at the Abbotsford Property; and
 - vi. appraisal services.
- e. property and liability insurance has been obtained in respect of the Abbotsford Property through November 2025;
- f. property and dyking taxes were payable to the City of Abbotsford; and

- g. professional fees for the Receiver and the Receiver's counsel have been paid through December 2024. Unpaid but accrued invoices through April 2025 total approximately \$68,000.

RECEIVER'S CONCLUSIONS AND RECOMMENDATIONS

39. The Abbotsford Property has been broadly marketed in a fair and transparent manner and the Purchase Agreement represents the best available recovery in the circumstances. Upon the closing of the Purchase Agreement and receipt of the Langley Surplus Funds by the Receiver, the Receiver intends on applying to this Honourable Court to seek approval to distribute the remaining net proceeds from the estate to NBC and seek its discharge.
40. Based on the foregoing, the Receiver respectfully recommends that this Honourable Court grants the Approval and Vesting Order.

All of which is respectfully submitted this 8th day of July, 2025.

FTI Consulting Canada Inc.
in its capacity as Receiver of Mann Farms
and not in its personal or corporate capacity



Tom Powell
Senior Managing Director



Mike Clark
Managing Director

Appendix A

Purchase Agreement dated June 23, 2025

a.



BCREA
British Columbia
Real Estate Association



**THE CANADIAN
BAR ASSOCIATION**
British Columbia Branch

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CONTRACT OF PURCHASE AND SALE

BROKERAGE: Sutton Group-West Coast Realty (Langley) **DATE:** June 2 2025
ADDRESS: 260 - 19951 80 A Avenue Langley BC V2Y0E2 **PHONE:** (604) 533-3939
PREPARED BY: Don Munro PREC* **MLS® NO:** R2888859

BUYER: Coast Cranberries Ltd. **SELLER:** FTI CONSULTING CANADA INC., as court-appointed receiver
BUYER: _____ **SELLER:** _____
BUYER: _____ **SELLER:** _____
ADDRESS: 1100 ONE BENTALL CENTRE, 505 BURNARD STREET, BOX 1 **ADDRESS:** TD Waterhouse Tower 79 Wellington Street West
Vancouver **BC** **Suite 2010, P.O. Box 104** **ON**
PC: V7X 1M5 **Toronto** **PC:** M5K 1G8

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

PROPERTY:

8201 **Dyke Road**
UNIT NO. **ADDRESS OF PROPERTY**
Abbotsford **BC** **V4X 2G7**
CITY/TOWN/MUNICIPALITY **POSTAL CODE**
024-200-981
PID **OTHER PID(S)**

LOT 1 SECTION 28 TOWNSHIP 14 NEW WESTMINSTER DISTRICT PLAN LMP38638

LEGAL DESCRIPTION

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

1. **PURCHASE PRICE:** The Purchase Price of the Property will be ~~\$6,000,000.00~~ \$6,200,000.00 **Six Million Two Hundred Thousand** **DOLLARS (Purchase Price).**
MC **RM**

Unless the Buyer and the Seller agree otherwise in writing, the Purchase Price includes Goods and Services Tax (GST) if applicable, and the Seller will separately disclose all applicable GST on or before the Completion Date on the Seller's Statements of Adjustments. If the Property is "residential real property" (as defined in the *Home Buyer Rescission Period Regulation*) that is not exempt from the Rescission Right (as defined below) and the Buyer exercises the Rescission Right the amount payable by the Buyer to the Seller will be \$ ~~200,000.00~~ N/A

RM **MC**
(Rescission Amount). The foregoing Rescission Amount is set out herein for notice purposes only and, to the extent there is an inconsistency between the foregoing sentence and the Home Buyer Rescission Period Regulation, the latter will govern and prevail. The parties acknowledge and agree that if the Buyer exercises the Rescission Right, the Buyer will pay (or cause to be paid) the Rescission Amount to the Seller promptly and in any event within 14 days after the Buyer exercises the Rescission Right.

RM

BUYER'S INITIALS

MC

SELLER'S INITIALS

BC2057 REV. NOV 2024

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PROPERTY ADDRESS

2. **DEPOSIT:** A deposit of \$400,000.00 which will form part of the Purchase Price, will be paid within 24 hours of acceptance unless agreed as follows:
 Within 48 hours of signed acceptance of this Contract of Purchase and Sale the Buyer to deposit \$400,000.00 with Sutton Group West Coast Realty in Trust as Stakeholder

All monies paid pursuant to this Section (Deposit) will be paid in accordance with Section 10 or by uncertified cheque except as otherwise set out in this Section 2 and will be delivered in trust to Sutton Group West Coast Realty in Trust as Stakeholder and held in trust in accordance with the provisions of the *Real Estate Services Act*. In the

event the Buyer fails to pay the Deposit as required by this Contract, the Seller may, at the Seller's option, terminate this Contract. The party who receives the Deposit is authorized to pay all or any portion of the Deposit to the Buyer's or Seller's conveyancer (the "Conveyancer") without further written direction of the Buyer or Seller, provided that:

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

The parties acknowledge and agree that if the Buyer exercises the Rescission Right within the prescribed period and in the prescribed manner and the Deposit has been paid by the Buyer, the prescribed amount that the Buyer is required to pay in connection with the exercise of the Rescission Right will be paid to the Seller from the Deposit and the balance of the Deposit, if any, will be paid to the Buyer, all without any further direction or agreement of the parties. If the Deposit is less than the prescribed amount required to be paid by the Buyer, the Buyer must promptly pay the shortfall to the Seller in accordance with the *Home Buyer Rescission Period Regulation* and this Contract of Purchase and Sale.

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

~~a) This Contract of Purchase and Sale is subject to the approval of a vesting order by the BC Supreme Court substantially on the terms set forth in Schedule A hereof and to be obtained within 30 business days of signed acceptance of this Contract of Purchase and Sale.~~

~~This subject is for the sole benefit of the Seller.~~

b) The Buyers Agents/Representatives/Brokerage have advised the Buyer of the risks and possible ramifications of not including subject clauses however the Buyer has chosen not to include the following subject clauses;

Financing, Inspection of all Improvements, Fire/Property Insurance, Title Review, Water/Septic Inspection

The Buyers have been advised and have obtained (or waived their right to obtain) independent Legal/Professional advice before signing this Contract of Purchase and Sale and are aware of their decisions and of any consequences by making this an unconditional subject free offer.

c) Within 48 hours of signed acceptance of this Contract of Purchase and Sale the Buyer to deposit \$400,000.00 with Sutton Group West Coast Realty in Trust as Stakeholder, same to be refundable to the Buyer until such time as court approval of this Contract of Purchase and Sale.

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



BUYER'S INITIALS



SELLER'S INITIALS

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PROPERTY ADDRESS

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

d) The Buyer understands that this property is being sold "AS IS WHERE IS" with no warranties expressed or implied.

e) The Sellers and Buyer acknowledge that the Agents/Representatives/Brokerages providing agency services to the Sellers and Buyer do not provide Legal/Professional/Accounting/Construction/Engineering/Environmental/Tax/Zoning or other expert advice beyond the Common standard of care in the Real Estate Industry. The parties have been afforded the opportunity and advised to seek independent or other expert advice and waived their right to do so prior to entering into this Contract of Purchase and Sale and warrant that they shall hold harmless and indemnify the Sellers and Buyers Agents/Representatives/Brokerages from any claims, actions or causes of action that may be the result of any and all issues or uses of the land/property/ buildings/structures.

f) Purchase price to be cash for clear title with the exception of any non-financial charge. The Buyer acknowledges any/all non-financial encumbrances and their effect(s) on the use of the property along with any existing financial charges payable by utility companies on their easements and/or right of ways (if applicable) as set out in the copy of the Title Search results, which will be deemed to be attached and form an integral part of this Contract.

g) Completion, Possession and Adjustment dates to be on or before 15 business days from court approval.

Subject to the Terms and Conditions outlined in the Schedule "A" attached to this Contract of Purchase and Sale.

Authentisign
MC



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



BUYER'S INITIALS



SELLER'S INITIALS

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PROPERTY ADDRESS

4. **COMPLETION:** The sale will be completed on See Terms and Conditions, yr. _____ (Completion Date) at the appropriate Land Title Office.
5. **POSSESSION:** The Buyer will have vacant possession of the Property at _____ o'clock _____ m. on Terms and Conditions, yr. _____ (Possession Date) or, subject to the following existing tenancies, if any: _____
6. **ADJUSTMENTS:** The Buyer will assume and pay all taxes, rates, local improvement assessments, fuel utilities and other charges from, and including, the date set for adjustments, and all adjustments both incoming and outgoing of whatsoever nature will be made as of Terms and Conditions, yr. _____ (Adjustment Date).
7. **INCLUDED ITEMS:** The Purchase Price includes any buildings, improvements, fixtures, appurtenances and attachments thereto, and all blinds, awnings, screen doors and windows, curtain rods, tracks and valances, fixed mirrors, fixed carpeting, electric, plumbing, heating and air conditioning fixtures and all appurtenances and attachments thereto as viewed by the Buyer at the date of inspection, INCLUDING:

AS IS WHERE IS

BUT EXCLUDING:

8. **VIEWED:** The Property and all included items will be in substantially the same condition at the Possession Date as when viewed by the Buyer on NOT VIEWED, yr. _____
9. **TITLE:** Free and clear of all encumbrances except subsisting conditions, provisos, restrictions exceptions and reservations, including royalties, contained in the original grant or contained in any other grant or disposition from the Crown, registered or pending restrictive covenants and rights-of-way in favour of utilities and public authorities, existing tenancies set out in Section 5, if any, and except as otherwise set out herein.
10. **TENDER:** Tender or payment of monies by the Buyer to the Seller will be by certified cheque, bank draft, wire transfer or Lawyer's/Notary's or real estate brokerage's trust cheque.
11. **DOCUMENTS:** All documents required to give effect to this Contract will be delivered in registrable form where necessary and will be lodged for registration in the appropriate Land Title Office by 4 pm on the Completion Date.
- 11A **SELLER'S PARTICULARS AND RESIDENCY:** The Seller shall deliver to the Buyer on or before the Completion Date a statutory declaration of the Seller containing:
 - A. particulars regarding the Seller that are required to be included in the Buyer's Property Transfer Tax Return to be filed in connection with the completion of the transaction contemplated by this Contract (and the Seller hereby consents to the Buyer inserting such particulars on such return);
 - B. a declaration regarding the Vancouver Vacancy By-Law for residential properties located in the City of Vancouver; and
 - C. if the Seller is not a non-resident of Canada as described in the non-residency provisions of the *Income Tax Act*, confirmation that the Seller is not then, and on the Completion Date will not be, a non-resident of Canada. If on the Completion Date the Seller is a non-resident of Canada as described in the residency provisions of the *Income Tax*



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PROPERTY ADDRESS

Act, the Buyer shall be entitled to hold back from the Purchase Price the amount provided for under Section 116 of the *Income Tax Act*.

11B. GST CERTIFICATE: If the transaction contemplated by this Contract is exempt from the payment of Goods and Services Tax ("GST"), the Seller shall execute and deliver to the Buyer on or before the Completion Date, an appropriate GST exemption certificate to relieve the parties of their obligations to pay, collect and remit GST in respect of the transaction. If the transaction contemplated by this Contract is not exempt from the payment of GST, the Seller and the Buyer shall execute and deliver to the other party on or before the Completion Date an appropriate GST certificate in respect of the transaction.

12. TIME: Time will be of the essence hereof, and unless the balance of the payment is paid and such formal agreements to pay the balance as may be necessary are entered into on or before the Completion Date, the Seller may, at the Seller's option, terminate this Contract, and, in such event, the amount paid by the Buyer will be non-refundable and absolutely forfeited to the Seller, subject to the provisions under the *Real Estate Services Act*, on account of damages, without prejudice to the Seller's other remedies.

13. BUYER FINANCING: If the Buyer is relying upon a new mortgage to finance the Purchase Price, the Buyer, while still required to pay the Purchase Price on the Completion Date, may wait to pay the Purchase Price to the Seller until after the transfer and new mortgage documents have been lodged for registration in the appropriate Land Title Office, but only if, before such lodging, the Buyer has:

- A. made available for tender to the Seller that portion of the Purchase Price not secured by the new mortgage, and
- B. fulfilled all the new mortgagee's conditions for funding except lodging the mortgage for registration, and
- C. made available to the Seller, a Lawyer's or Notary's undertaking to pay the Purchase Price upon the lodging of the transfer and new mortgage documents and the advance by the mortgagee of the mortgage proceeds pursuant to the Canadian Bar Association (BC Branch) (Real Property Section) standard undertakings (the "CBA Standard Undertakings").

14. CLEARING TITLE: If the Seller has existing financial charges to be cleared from title, the Seller, while still required to clear such charges, may wait to pay and discharge existing financial charges until immediately after receipt of the Purchase Price, but in this event, the Seller agrees that payment of the Purchase Price shall be made by the Buyer's Lawyer or Notary to the Seller's Lawyer or Notary, on the CBA Standard Undertakings to pay out and discharge the financial charges, and remit the balance, if any, to the Seller.

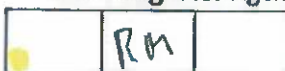
15. COSTS: The Buyer will bear all costs of the conveyance and, if applicable, any costs related to arranging a mortgage and the Seller will bear all costs of clearing title.

16. RISK: All buildings on the Property and all other items included in the purchase and sale will be, and remain, at the risk of the Seller until 12:01 am on the Completion Date. After that time, the Property and all included items will be at the risk of the Buyer.

17. PLURAL: In this Contract, any reference to a party includes that party's heirs, executors, administrators, successors and assigns; singular includes plural and masculine includes feminine.

18. REPRESENTATIONS AND WARRANTIES: There are no representations, warranties, guarantees, promises or agreements other than those set out in this Contract and the representations contained in the Property Disclosure Statement if incorporated into and forming part of this Contract, all of which will survive the completion of the sale.

19. PERSONAL INFORMATION: The Buyer and the Seller hereby consent to the collection, use and disclosure by the Brokerages and by the Managing Broker(s), Associate Broker(s) and representative(s) of those Brokerages (collectively the "Designated Agent(s)") described in Section 21, the real estate boards or "associations" of which those Brokerages



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and Licensees are members (together with any successors or amalgamations thereof, the "Boards") and, if the Property is listed on a Multiple Listing Service®, the Board that operates the Multiple Listing Service®, of personal information about the Buyer and the Seller:

- A. for all purposes consistent with the transaction contemplated herein;
- B. If the Property is listed on a Multiple Listing Service®, for the purpose of the compilation, retention and publication by the Board that operates the Multiple Listing Service® and other Boards of any statistics including historical Multiple Listing Service® data for use by persons authorized to use the Multiple Listing Service® of that Board and other Boards;
- C. for enforcing codes of professional conduct and ethics for members of Boards; and
- D. for the purposes (and to the recipients) described in the British Columbia Real Estate Association's Privacy Notice and Consent form.

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

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

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

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

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

MC

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

Kurt Nielsen

Kevin Kittner

DESIGNATED AGENT(S)

who is/are licensed in relation to Landquest Realty Corporation (Crtny)

BROKERAGE

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INITIALS		

B. The Buyer acknowledges having received, read and understood the BCFSa form entitled "Disclosure of Representation in Trading Services" and hereby confirms that the Buyer has an agency relationship with Don Munro Personal Real Estate Corporation

Sutton Group West Coast Realty (Langley)

who is/are licensed in relation to.

BROKERAGE

INITIALS

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

DESIGNATED AGENT(S)

	Rh	
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BUYER'S INITIALS

MC		
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SELLER'S INITIALS

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who is/are licensed in relation to

BROKERAGE

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

INITIALS		

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

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INITIALS

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

22. ACCEPTANCE IRREVOCABLE (Buyer and Seller):

	Per	
BUYER'S INITIALS		

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

MC

A. fulfill or waive the terms and conditions herein contained; and/or
B. exercise any option(s) herein contained.

23. DISCLOSURE OF BUYER'S RESCISSION RIGHT: The Seller and the Buyer hereby acknowledge that, unless the Property is exempt from the Rescission Right, the Buyer is entitled pursuant to Section 42(1) of the *Property Law Act* (British Columbia) to rescind (cancel) this Contract of Purchase and Sale by serving written notice of the rescission on the Seller within the prescribed period and in the prescribed manner (the "Rescission Right") and the parties hereby acknowledge the following:

- A. the Buyer cannot waive the Rescission Right;
- B. the Rescission Right may only be exercised by the Buyer giving notice on any day within three (3) business days (being any day other than a Saturday, a Sunday or a holiday in British Columbia) after the Final Acceptance Date (defined below);
- C. if the Buyer exercises the Rescission Right, the Buyer must promptly pay to the Seller the Rescission Amount, being 0.25% of the Purchase Price, as calculated and set out in Section 1 of this Contract of Purchase and Sale.
- D. If the Buyer has paid a Deposit, the Rescission Amount will be promptly paid from the Deposit and the balance of the Deposit, if any, will be paid to the Buyer, all without any further direction or agreement of the parties. If the Deposit is less than the Rescission Amount, the Buyer will be required to pay the shortfall; and

	<i>RM</i>	
BUYER'S INITIALS		

MC		
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- E. the following are exempt from the Rescission Right:
- (i) residential real property that is located on leased lands;
 - (ii) a leasehold interest in residential real property;
 - (iii) residential real property that is sold at auction;
 - (iv) residential real property that is sold under a court order or the supervision of the court; and
 - (v) a Contract of Purchase and Sale to which Section 21 of the *Real Estate Development Marketing Act* applies.

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


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

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

THE REMAINDER OF THE PAGE IS INTENTIONALLY LEFT BLANK - SIGNATURE PAGE FOLLOWS


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26. **OFFER:** This offer, or counter-offer, will be open for acceptance until ~~6:00~~ 5.00 MC o'clock P.m. on 23 day of June yr. 2025 (unless withdrawn in writing with notification to the other party of such revocation prior to notification of its acceptance), and upon acceptance of the offer, or counter-offer, by accepting in writing and notifying the other party of such acceptance, there will be a binding Contract of Purchase and Sale on the terms and conditions set forth.

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

YES

INITIALS

NO

INITIALS

BUYER

Coast Cranberries Ltd.

PRINT NAME _____

WITNESS

BUYER

PRINT NAME _____

WITNESS

BUYER

PRINT NAME _____

WITNESS

27. ACCEPTANCE: The Seller:

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

Seller's acceptance is dated this 06/20/25 day of yr.

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

RESIDENT OF
CANADA

INITIALS

06/20/25

NON-RESIDENT
OF CANADA

INITIALS

AuthenticSign

Mike Clark

SELLER

FTI CONSULTING CANADA INC., as court-appointed receiver

PRINT NAME

WITNESS**SELLER**

PRINT NAME _____

WITNESS**SELLER**

PRINT NAME _____

WITNESS

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NOTICE FOR BUYER'S RESCISSION RIGHT: If the Property is "residential real property" (as defined in the *Home Buyer Rescission Period Regulation*) that is not exempt from the Rescission Right and the Buyer is entitled to exercise the Rescission Right, the Seller's (or the Seller's appointee's) mailing address, email address and/or fax number for notice of rescission is as follows:

Attention: _____

Address: _____

Email: _____ Fax: _____

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

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

The foregoing sentence is not a term of the Contract and is included for notice purposes only and, to the extent there is an inconsistency between the foregoing and the *Home Buyer Rescission Period Regulation* and the latter will govern and prevail. This Notice is only applicable if the Property is "residential real property" (as defined in the *Home Buyer Rescission Period Regulation*) that is not exempt from the Rescission Right.

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*PREC represents Personal Real Estate Corporation

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INFORMATION ABOUT THE CONTRACT OF PURCHASE AND SALE RESIDENTIAL

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

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

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

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

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

3. **COMPLETION:** (Section 4) Unless the parties are prepared to meet at the Land Title Office and exchange title documents for the purchase price, it is, in every case, advisable for the completion of the sale to take place in the following sequence:

- (a) The buyer pays the purchase price or down payment in trust to the buyer's lawyer or notary (who should advise the buyer of the exact amount required) several days before the completion date and the buyer signs the documents.
- (b) The buyer's lawyer or notary prepares the documents and forwards them for signature to the seller's lawyer or notary who returns the documents to the buyer's lawyer or notary.
- (c) The buyer's lawyer or notary then attends to the deposit of the signed title documents (and any mortgages) in the appropriate Land Title Office.
- (d) The buyer's lawyer or notary releases the sale proceeds at the buyer's lawyer's or notary's office.

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

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

4. **POSSESSION:** (Section 5) The buyer should make arrangements through the REALTORS® for obtaining possession. The seller will not generally let the buyer move in before the seller has received the sale proceeds. Where residential tenants are involved, buyers and sellers should consult the *Residential Tenancy Act*.

5. **TITLE:** (Section 9) It is up to the buyer to satisfy the buyer on matters of zoning or building or use restrictions, toxic or environmental hazards, encroachments on or by the property and any encumbrances which are staying on title before becoming legally bound. It is up to the seller to specify in the contract if there are any encumbrances, other than those listed in Section 9, which are staying on title before becoming legally bound. If you as the buyer are taking out a mortgage, make sure that title, zoning and building restrictions are all acceptable to your mortgage company. In certain circumstances, the mortgage company could refuse to advance funds. If you as the seller are allowing the buyer to assume your mortgage, you may still be responsible for payment of the mortgage, unless arrangements are made with your mortgage company.

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

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

Costs to be Borne by the Seller

Lawyer or notary Fees and Expenses:

- attending to execution documents

Costs of clearing title, including:

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

Real Estate Commission (plus GST).

Costs to be Borne by the Buyer

Lawyer or notary Fees and Expenses:

- searching title,
- drafting documents.

Costs of Mortgage, including:

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

Land Title Registration fees.

Survey Certificate (if required).

Fire Insurance Premium.

Sales Tax (if applicable).

Property Transfer Tax.

Goods and Services Tax (if applicable).

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

Goods and Services Tax (GST)

The Contract of Purchase and Sale provides that, unless the Buyer and the Seller agree otherwise in writing, the Purchase Price set out in Section 1 includes applicable GST. Whether or not GST applies to the purchase and sale of the Property will depend on a number of different factors. Buyers and Sellers are advised to make inquiries and seek professional advice as to whether GST is applicable to their transaction before entering into the Contract of Purchase and Sale.

If GST is applicable, the Buyer will pay such GST to the Seller on the Completion Date by paying the full amount of the Purchase Price, and the Seller will remit to CRA from such payment, the applicable GST.

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

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SCHEDULE "A"
TO THE AGREEMENT OF PURCHASE AND SALE

BETWEEN

FTI CONSULTING CANADA INC., in its capacity as court-appointed receiver of the assets,
undertakings and property of DYKE VALLEY BERRY FARMS LTD. and not in its personal
capacity
("Seller")

AND:

Coast Cranberries Ltd.
("Buyer")

RE:

8201 Dyke Road, Abbotsford BC V4X 2G7 ("Property")

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

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

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

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

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

8. Acceptance of this offer by the Seller, and any obligation of the Seller to put this offer before the Court, may be terminated at any time before the Court makes the Vesting Order approving this sale if the debts secured against the Property are redeemed, or or at the option of the Seller in its sole discretion. This condition is for the sole benefit of the Seller.

9. Real estate commission is payable relative to this offer only if this offer is approved by the Court and the sale is completed pursuant to the Vesting Order.

10. The Buyer agrees that there may be GST and PTT payable relating to this transaction and that it is the responsibility of the Buyer to pay any such tax accruing on this sale. The Buyer agrees that the Seller may be responsible to collect and remit GST payable on this transaction. Accordingly, the Buyer agrees to pay any such tax to the Seller so that the Seller can, in turn, pay such GST as may be due and owing on this sale.

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

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

13. The Seller, as party having conduct of sale of the Property as Court-appointed receiver is not and will not be liable to the Buyer, nor to anyone claiming by through or under the Buyer, for any damages, costs or expenses, including but not limited to damage caused to the Buyer by the registered owner(s) of the Property or his/her tenants, guests, assigns, agents or persons unknown, or for them failing to provide vacant possession when required. The Buyer acknowledges that if vacant possession is not available on the possession date, the Buyer will complete the sale in any event. The Seller will make reasonable efforts to obtain a writ of

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

Seller:

FTI CONSULTING CANADA INC., in its capacity as court-appointed receiver of the assets, undertakings and property of DYKE VALLEY BERRY FARMS LTD. and not in its personal capacity

SIGNED:  *Mike Clark*

NAME: FTI Consulting Canada Inc.

DATE: 06/20/25

Buyer:

Coast Cranberries Ltd.

SIGNED:  

NAME: _____

DATE: _____



APPENDIX "A"

LIST OF ENCUMBRANCES TO REMAIN ON TITLE

[illegible]