

This is the 2<sup>nd</sup> affidavit  
of Ryan Richard Moreno in this case and  
was made on March 5, 2024.

No. S235026  
Vancouver Registry

**IN THE SUPREME COURT OF BRITISH COLUMBIA**

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C.  
1985, c. C-36**

**AND**

**IN THE MATTER OF THE CANADA BUSINESS CORPORATIONS ACT, R.S.C. 1985  
c. C-44 and THE BUSINESS CORPORATIONS ACT, S.B.C. 2002, c. 57**

**AND**

**IN THE MATTER OF THE JOSEPH RICHARD HOSPITALITY GROUP LTD.  
AND THOSE PARTIES LISTED ON SCHEDULE "A"**

**PETITIONERS**

**AFFIDAVIT**

I, Ryan Richard Moreno, care of 2500-700 West Georgia Street, Businessman, AFFIRM THAT:

1. I am the co-founder of the Joseph Richard Group and as such have personal knowledge of the facts and matters hereinafter deposed to, except where same are stated to be on information and belief, and where so stated I verily believe them to be true.
2. I make this affidavit in support of the Petitioners' application for an extension of the stay of proceedings.

**ACTIVITIES DURING STAY PERIOD**

3. Over the past several months, the Petitioners have been working diligently, with assistance from the Monitor, to further the restructuring of the Joseph Richard Group, including:

- (a) regular meetings with Canadian Western Bank (“**CWB**”) and some with Bank of Montreal (“**BMO**”) to work through proposed treatment of their debt in a restructuring plan;
- (b) working with CWB's financial advisor to ensure CWB has the information it needs to evaluate the Petitioners' proposed treatment of their debt;
- (c) communicating with Canada Revenue Agency (“**CRA**”) and the Province of British Columbia (the “**Province**”) to work through proposed treatment of their debt in a restructuring plan;
- (d) marketing the Petitioners' real property;
- (e) winding up operations at the Livelyhood Public House in Port Moody by the end of January 2024, operated by Livelyhood Public House Ltd.;
- (f) assessing our leases and other agreements to determine the viability of each of the Petitioners' active enterprises; and
- (g) communicating with creditors and other stakeholders regarding, among other things, these proceedings, pre-filing amounts owing, and the Court-approved claims process.

#### **SALE OF ROOSTERS**

4. As a part of their restructuring efforts, at the request of CWB, the Petitioners have undertaken marketing efforts for their two pieces of real property.
5. CWB requested that the Petitioners retain Colliers in order to market the real property. The Petitioners, accordingly, retained Colliers in or about December 2023.
6. One of these properties is owned by the Petitioner, 1164312 B.C. Ltd., and is a strata property in Pitt Meadows, British Columbia with a civic address of 19040 Lougheed Highway, Pitt Meadows, BC (the “**Roosters Building**”). Attached hereto and marked as Exhibit “A” are true copies of the title searches for the Roosters Building.

7. After payment of priority charges on the Roosters Building, CWB has a mortgage on the property and would receive the balance of net sale proceeds.
8. The Roosters Building was marketed by Colliers beginning in December 2023.
9. Attached hereto and marked as Exhibit “B” is a true copy of the brochure created for the Roosters Building.
10. Attached hereto and marked as Exhibit “C” is a true copy of the listing for the Roosters Building on the Colliers website.
11. The marketing in respect of the Roosters Building has been successful and has resulted in an offer for \$3.2 million. Attached hereto and marked as Exhibit “D” is a true copy of the marketing report for the Roosters Building.
12. The offer is binding and subject only to court approval. Attached hereto and marked as Exhibit “E” is a true copy of the contract of purchase and sale for the Roosters Building.
13. I am informed by the Monitor that this offer has been approved by CWB and its independent financial advisor, MNP Ltd. (“MNP”).

#### **CONSULTATIONS WITH CREDITORS REGARDING A PLAN**

14. Since the date of the Initial Order, the Petitioners have continued to work with CWB with a view to proceeding with a Plan that will receive CWB’s support.
15. The Petitioners have been providing the Monitor with weekly updated cash flow forecasts and comparisons of actual results against forecasts with a view to sharing them with CWB.
16. The Petitioners have been responding to information requests from MNP and implementing MNP’s suggestions.
17. The Petitioners have made progress but have not yet come to final terms with their secured creditors or with CRA, and negotiations are continuing with these key stakeholders.

18. The Petitioners are continuing to communicate regularly, and negotiate with, CWB, BMO, CRA, and the Province of British Columbia.
19. The Petitioners require further time to negotiate to determine if there is a path forward towards creditor support of the Plan such that the Plan is capable of being implemented.
20. The Petitioners consulted with CWB and BMO regarding the intention to seek a further two month stay extension to provide additional time to work with creditors.
21. CWB and BMO have not, as of the date of this affidavit, indicated any opposition to this extension.

#### **UPDATES ON BUSINESS RESTRUCTURING AND STREAMLINING EFFORTS**

22. As previously reported, the Petitioners have been doing a comprehensive review of their locations and businesses to identify underperforming locations. The Petitioners have also been continuing their work to improve financial reporting and systems to ensure accurate reporting moving forward.
23. The Petitioners previously reported that the operations at their Livelyhood Public House location in Port Moody were not profitable at the rental rates in the lease for the space.
24. After discussions with the landlord regarding whether there was a path forward to making the location profitable, the Petitioners and the Livelyhood landlord came to an agreement regarding early vacation of the space and handing over possession to the landlord by January 31, 2024.



**COMMON PROPERTY SEARCH PRINT**

File Reference: 50901-0001-0000

2024-03-04, 09:35:44

Requestor: Laura Ferguson

**\*\*CURRENT AND CANCELLED INFORMATION SHOWN\*\***

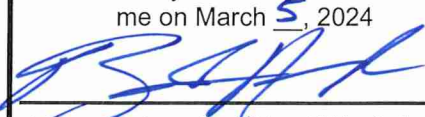
**Land Title District** NEW WESTMINSTER  
Land Title Office NEW WESTMINSTER

Common Property Strata Plan LMS148

**Transfers** NONE

**Legal Notations**

SRW PLAN NWP88064  
SRW PLAN LMP1890  
CANCELLED BY BB4077426 2015-01-28

This is Exhibit "A" referred to in the affidavit of Ryan Moreno sworn before me on March 5, 2024  
  
A Commissioner for taking Affidavits in and for the Province of British Columbia

**B. SUNNY AUJLA**  
Barrister • Solicitor  
**FARRIS LLP**  
Unit 602 13737 96 Avenue  
Surrey, BC V3V 0C6

**Charges, Liens and Interests**

Nature: EASEMENT  
Registration Number: 158787C  
Registration Date and Time: 1953-05-30 12:00  
Remarks: INTER ALIA  
HERETO IS ANNEXED EASEMENT 158787C OVER PARCEL ONE (EXPLANATORY PLAN 13305) OF PARCEL "A" REFERENCE PLAN 1068 OF SECTION 25 BLOCK 6 NORTH RANGE 1 EAST

Nature: CHARGE  
Registration Number: N86369  
Registration Date and Time: 1977-08-22 10:00  
Remarks: INTER ALIA  
ZONING REGULATION AND PLAN UNDER THE AERONAUTICS ACT (CANADA) FILED 22.08.1977 UNDER NO. N86369 PLAN NO. 53110

Nature: EASEMENT  
Registration Number: AC138638  
Registration Date and Time: 1989-04-19 14:13  
Remarks: INTER ALIA  
HERETO IS ANNEXED EASEMENT AC138638 (PLAN 81310) SEE AC92269, OVER LOT 1 PLAN 80739

**COMMON PROPERTY SEARCH PRINT**

2024-03-04, 09:35:44

File Reference: 50901-0001-0000

Requestor: Laura Ferguson

Nature: EASEMENT  
 Registration Number: AC138639  
 Registration Date and Time: 1989-04-19 14:13  
 Remarks: INTER ALIA  
 PLAN 81310  
 APPURTENANT TO LOT 1 PLAN 6240  
 (SEE AC92269)

Nature: EASEMENT  
 Registration Number: AC138640  
 Registration Date and Time: 1989-04-19 14:13  
 Remarks: INTER ALIA  
 PLAN 81310  
 APPURTENANT TO LOT 1 PLAN 80739  
 (SEE AC92269)

Nature: EASEMENT  
 Registration Number: AC138642  
 Registration Date and Time: 1989-04-19 14:13  
 Remarks: INTER ALIA  
 HERETO IS ANNEXED EASEMENT AC138642 (PLAN 81310)  
 SEE AC92269, OVER LOT 1 PLAN 6240

Nature: STATUTORY RIGHT OF WAY  
 Registration Number: BE143219  
 Registration Date and Time: 1991-07-12 09:17  
 Registered Owner: BRITISH COLUMBIA HYDRO AND POWER AUTHORITY  
 Remarks: INTER ALIA

Nature: STATUTORY RIGHT OF WAY  
 Registration Number: BE264215  
 Registration Date and Time: 1991-10-09 12:28  
 Registered Owner: DISTRICT OF PITT MEADOWS  
 Remarks: INTER ALIA  
 646.4 SQUARE METRES ON PLAN NWP88064

Nature: STATUTORY RIGHT OF WAY  
 Registration Number: BE264216  
 Registration Date and Time: 1991-10-09 12:28  
 Registered Owner: DISTRICT OF PITT MEADOWS  
 Remarks: INTER ALIA  
 284.7 SQUARE METRES ON PLAN NWP88064

**COMMON PROPERTY SEARCH PRINT**

2024-03-04, 09:35:44

File Reference: 50901-0001-0000

Requestor: Laura Ferguson

Nature: STATUTORY RIGHT OF WAY  
 Registration Number: BE264220  
 Registration Date and Time: 1991-10-09 12:29  
 Registered Owner: DISTRICT OF PITT MEADOWS  
 Remarks: INTER ALIA  
 PLAN LMP1890

Nature: COVENANT  
 Registration Number: BE264221  
 Registration Date and Time: 1991-10-09 12:29  
 Registered Owner: HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF  
 BRITISH COLUMBIA  
 AS REPRESENTED BY THE MINISTRY OF TRANSPORTATION  
 AND HIGHWAYS  
 Remarks: INTER ALIA  
 L.T.A. SECTION 215  
 (SEE BE264220)

**Corrections**

BJ157758 1995-06-29 12:02:00 CHARGE DELETED FROM TITLE BE264217

**Miscellaneous Notes:** NONE



**TITLE SEARCH PRINT**

File Reference: 50901-0001-0000

Declared Value \$2400000

2024-03-04, 09:35:42

Requestor: Laura Ferguson

**\*\*CURRENT AND CANCELLED INFORMATION SHOWN\*\***

**Title Issued Under** STRATA PROPERTY ACT (Section 249)

**Land Title District** NEW WESTMINSTER  
Land Title Office NEW WESTMINSTER

**Title Number** CA7308465  
From Title Number BN170851

**Application Received** 2019-01-22

**Application Entered** 2019-01-24

**Registered Owner in Fee Simple**  
Registered Owner/Mailing Address: 1164312 B.C. LTD., INC.NO. BC1164312  
8410 160TH STREET  
SURREY, BC  
V4N 0V7

**Taxation Authority** Pitt Meadows, City of

**Description of Land**  
Parcel Identifier: 023-107-464  
Legal Description:  
STRATA LOT 7 SECTION 25 BLOCK 6 NORTH RANGE 1 EAST NEW WESTMINSTER DISTRICT  
STRATA PLAN LMS148  
TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT  
ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V

**Legal Notations**  
THIS TITLE MAY BE AFFECTED BY A PERMIT UNDER PART 26 OF THE LOCAL  
GOVERNMENT ACT, SEE BB215207

ZONING REGULATION AND PLAN UNDER  
THE AERONAUTICS ACT (CANADA)  
FILED 22.8.1977 UNDER NO. N86369  
PLAN NO. 53110

HERETO IS ANNEXED EASEMENT 158787C OVER PARCEL ONE (EXPLANATORY PLAN  
13305) OF PARCEL "A" REFERENCE PLAN 1068 OF SECTION 25 BLOCK 6 NORTH  
RANGE 1 EAST

**TITLE SEARCH PRINT**

File Reference: 50901-0001-0000

Declared Value \$2400000

2024-03-04, 09:35:42

Requestor: Laura Ferguson

HERETO IS ANNEXED EASEMENT AC138638 (PLAN 81310) SEE AC92269,  
OVER LOT 1 PLAN 80739

HERETO IS ANNEXED EASEMENT AC138642 (PLAN 81310) SEE AC92269,  
OVER LOT 1 PLAN 6240

THIS TITLE MAY BE AFFECTED BY A PERMIT UNDER PART 29  
OF THE MUNICIPAL ACT, SEE DF BF80318

**Charges, Liens and Interests**

Nature: EASEMENT  
Registration Number: AC138639  
Registration Date and Time: 1989-04-19 14:13  
Remarks: INTER ALIA  
PLAN 81310  
APPURTENANT TO LOT 1 PLAN 6240  
(SEE AC92269)

Nature: EASEMENT  
Registration Number: AC138640  
Registration Date and Time: 1989-04-19 14:13  
Remarks: INTER ALIA  
PLAN 81310  
APPURTENANT TO LOT 1 PLAN 80739  
(SEE AC92269)

Nature: STATUTORY RIGHT OF WAY  
Registration Number: BE143219  
Registration Date and Time: 1991-07-12 09:17  
Registered Owner: BRITISH COLUMBIA HYDRO AND POWER AUTHORITY  
Remarks: INTER ALIA

Nature: STATUTORY RIGHT OF WAY  
Registration Number: BE264215  
Registration Date and Time: 1991-10-09 12:28  
Registered Owner: DISTRICT OF PITT MEADOWS  
Remarks: INTER ALIA  
646.4 SQUARE METRES ON PLAN NWP88064

Nature: STATUTORY RIGHT OF WAY  
Registration Number: BE264216  
Registration Date and Time: 1991-10-09 12:28  
Registered Owner: DISTRICT OF PITT MEADOWS  
Remarks: INTER ALIA  
284.7 SQUARE METRES ON PLAN NWP88064

**TITLE SEARCH PRINT**

File Reference: 50901-0001-0000

Declared Value \$2400000

2024-03-04, 09:35:42

Requestor: Laura Ferguson

Nature: STATUTORY RIGHT OF WAY  
 Registration Number: BE264220  
 Registration Date and Time: 1991-10-09 12:29  
 Registered Owner: DISTRICT OF PITT MEADOWS  
 Remarks: INTER ALIA  
 PLAN LMP1890

Nature: COVENANT  
 Registration Number: BE264221  
 Registration Date and Time: 1991-10-09 12:29  
 Registered Owner: HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF  
 BRITISH COLUMBIA  
 AS REPRESENTED BY THE MINISTRY OF TRANSPORTATION  
 AND HIGHWAYS  
 Remarks: INTER ALIA  
 L.T.A. SECTION 215  
 (SEE BE264220)

Nature: LEASE  
 Registration Number: BK179169  
 Registration Date and Time: 1996-06-12 11:17  
 Registered Owner: ROOSTER'S COUNTRY CABARET LTD.  
 INCORPORATION NO. 516185  
 Remarks: INTER ALIA  
**Cancelled By: CA7308624**  
**Cancelled Date: 2019-01-22**

Nature: MORTGAGE  
 Registration Number: BK181794  
 Registration Date and Time: 1996-06-12 13:26  
 Registered Owner: THE BANK OF NOVA SCOTIA  
 Remarks: INTER ALIA  
**Cancelled By: CA7308625**  
**Cancelled Date: 2019-01-22**

Nature: MORTGAGE  
 Registration Number: BB750148  
 Registration Date and Time: 2009-01-20 11:46  
 Registered Owner: THE BANK OF NOVA SCOTIA  
 Remarks: INTER ALIA  
**Cancelled By: CA7308626**  
**Cancelled Date: 2019-01-22**

**TITLE SEARCH PRINT**

File Reference: 50901-0001-0000

Declared Value \$2400000

2024-03-04, 09:35:42

Requestor: Laura Ferguson

Nature: MORTGAGE  
 Registration Number: CA7308609  
 Registration Date and Time: 2019-01-22 15:56  
 Registered Owner: BANNIS ENTERPRISES LTD.  
 INCORPORATION NO. BC96009  
 Remarks: INTER ALIA  
**Cancelled By: CB171877**  
**Cancelled Date: 2022-08-23**

Nature: ASSIGNMENT OF RENTS  
 Registration Number: CA7308610  
 Registration Date and Time: 2019-01-22 15:56  
 Registered Owner: BANNIS ENTERPRISES LTD.  
 INCORPORATION NO. BC96009  
 Remarks: INTER ALIA  
**Cancelled By: CB171878**  
**Cancelled Date: 2022-08-23**

Nature: MORTGAGE  
 Registration Number: CA8161880  
 Registration Date and Time: 2020-04-29 10:33  
 Registered Owner: CANADIAN WESTERN BANK  
 Remarks: INTER ALIA  
 MODIFIED BY CB168564

Nature: ASSIGNMENT OF RENTS  
 Registration Number: CA8161881  
 Registration Date and Time: 2020-04-29 10:33  
 Registered Owner: CANADIAN WESTERN BANK  
 Remarks: INTER ALIA

Nature: MODIFICATION  
 Registration Number: CB168564  
 Registration Date and Time: 2022-08-19 15:28  
 Remarks: INTER ALIA  
 MODIFICATION OF CA8161880

Nature: CLAIM OF BUILDERS LIEN  
 Registration Number: CB226584  
 Registration Date and Time: 2022-09-16 10:48  
 Registered Owner: SUPER SAVE FENCE RENTALS INC.  
 INCORPORATION NO. BC0633036

**TITLE SEARCH PRINT**

2024-03-04, 09:35:42

File Reference: 50901-0001-0000

Requestor: Laura Ferguson

Declared Value \$2400000

|                             |   |
|-----------------------------|---|
| Nature:                     | CLAIM OF BUILDERS LIEN                      |
| Registration Number:        | CB1142528                                   |
| Registration Date and Time: | 2024-01-31 12:04                            |
| Registered Owner:           | PMC PRESTIGE MECHANICAL CONTRACTING LIMITED |
| <b>Cancelled By:</b>        | <b>CB1173767</b>                            |
| <b>Cancelled Date:</b>      | <b>2024-02-21</b>                           |

|                             |   |
|-----------------------------|---|
| Nature:                     | CLAIM OF BUILDERS LIEN                      |
| Registration Number:        | CB1173768                                   |
| Registration Date and Time: | 2024-02-21 18:22                            |
| Registered Owner:           | PMC PRESTIGE MECHANICAL CONTRACTING LIMITED |

**Duplicate Indefeasible Title** NONE OUTSTANDING

**Transfers** NONE

**Pending Applications**

|                          |                                  |
|--------------------------|----------------------------------|
| Parcel Identifier:       | 023-107-464                      |
| Application Number/Type: | CB1188933 CLAIM OF BUILDERS LIEN |

**Corrections** NONE

**TITLE SEARCH PRINT**

2024-03-04, 09:35:43

File Reference: 50901-0001-0000

Requestor: Laura Ferguson

**\*\*CURRENT AND CANCELLED INFORMATION SHOWN\*\***

**Title Issued Under** STRATA PROPERTY ACT (Section 249)

**Land Title District** NEW WESTMINSTER  
Land Title Office NEW WESTMINSTER

**Title Number** CA7308466  
From Title Number BN170852

**Application Received** 2019-01-22

**Application Entered** 2019-01-24

**Registered Owner in Fee Simple**  
Registered Owner/Mailing Address: 1164312 B.C. LTD., INC.NO. BC1164312  
8410 160TH STREET  
SURREY, BC  
V4N 0V7

**Taxation Authority** Pitt Meadows, City of

**Description of Land**  
Parcel Identifier: 023-107-472  
Legal Description:  
STRATA LOT 8 SECTION 25 BLOCK 6 NORTH RANGE 1 EAST NEW WESTMINSTER DISTRICT  
STRATA PLAN LMS148  
TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT  
ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V

**Legal Notations**  
ZONING REGULATION AND PLAN UNDER  
THE AERONAUTICS ACT (CANADA)  
FILED 22.8.1977 UNDER NO. N86369  
PLAN NO. 53110

HERETO IS ANNEXED EASEMENT 158787C OVER PARCEL ONE (EXPLANATORY PLAN  
13305) OF PARCEL "A" REFERENCE PLAN 1068 OF SECTION 25 BLOCK 6 NORTH  
RANGE 1 EAST

HERETO IS ANNEXED EASEMENT AC138638 (PLAN 81310) SEE AC92269,  
OVER LOT 1 PLAN 80739

**TITLE SEARCH PRINT**

2024-03-04, 09:35:43

File Reference: 50901-0001-0000

Requestor: Laura Ferguson

HERETO IS ANNEXED EASEMENT AC138642 (PLAN 81310) SEE AC92269,  
OVER LOT 1 PLAN 6240

THIS TITLE MAY BE AFFECTED BY A PERMIT UNDER PART 29  
OF THE MUNICIPAL ACT, SEE DF BF80318

**Charges, Liens and Interests**

Nature: EASEMENT  
Registration Number: AC138639  
Registration Date and Time: 1989-04-19 14:13  
Remarks: INTER ALIA  
PLAN 81310  
APPURTENANT TO LOT 1 PLAN 6240  
(SEE AC92269)

Nature: EASEMENT  
Registration Number: AC138640  
Registration Date and Time: 1989-04-19 14:13  
Remarks: INTER ALIA  
PLAN 81310  
APPURTENANT TO LOT 1 PLAN 80739  
(SEE AC92269)

Nature: STATUTORY RIGHT OF WAY  
Registration Number: BE143219  
Registration Date and Time: 1991-07-12 09:17  
Registered Owner: BRITISH COLUMBIA HYDRO AND POWER AUTHORITY  
Remarks: INTER ALIA

Nature: STATUTORY RIGHT OF WAY  
Registration Number: BE264215  
Registration Date and Time: 1991-10-09 12:28  
Registered Owner: DISTRICT OF PITT MEADOWS  
Remarks: INTER ALIA  
646.4 SQUARE METRES ON PLAN NWP88064

Nature: STATUTORY RIGHT OF WAY  
Registration Number: BE264216  
Registration Date and Time: 1991-10-09 12:28  
Registered Owner: DISTRICT OF PITT MEADOWS  
Remarks: INTER ALIA  
284.7 SQUARE METRES ON PLAN NWP88064

**TITLE SEARCH PRINT**

2024-03-04, 09:35:43

File Reference: 50901-0001-0000

Requestor: Laura Ferguson

Nature: STATUTORY RIGHT OF WAY  
 Registration Number: BE264220  
 Registration Date and Time: 1991-10-09 12:29  
 Registered Owner: DISTRICT OF PITT MEADOWS  
 Remarks: INTER ALIA  
 PLAN LMP1890

Nature: COVENANT  
 Registration Number: BE264221  
 Registration Date and Time: 1991-10-09 12:29  
 Registered Owner: HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF  
 BRITISH COLUMBIA  
 AS REPRESENTED BY THE MINISTRY OF TRANSPORTATION  
 AND HIGHWAYS  
 Remarks: INTER ALIA  
 L.T.A. SECTION 215  
 (SEE BE264220)

Nature: LEASE  
 Registration Number: BK179169  
 Registration Date and Time: 1996-06-12 11:17  
 Registered Owner: ROOSTER'S COUNTRY CABARET LTD.  
 INCORPORATION NO. 516185  
 Remarks: INTER ALIA  
**Cancelled By: CA7308624**  
**Cancelled Date: 2019-01-22**

Nature: MORTGAGE  
 Registration Number: BK181794  
 Registration Date and Time: 1996-06-12 13:26  
 Registered Owner: THE BANK OF NOVA SCOTIA  
 Remarks: INTER ALIA  
**Cancelled By: CA7308625**  
**Cancelled Date: 2019-01-22**

Nature: MORTGAGE  
 Registration Number: BB750148  
 Registration Date and Time: 2009-01-20 11:46  
 Registered Owner: THE BANK OF NOVA SCOTIA  
 Remarks: INTER ALIA  
**Cancelled By: CA7308626**  
**Cancelled Date: 2019-01-22**



**TITLE SEARCH PRINT**

File Reference: 50901-0001-0000

Nature: MORTGAGE  
 Registration Number: CA7308609  
 Registration Date and Time: 2019-01-22 15:56  
 Registered Owner: BANNIS ENTERPRISES LTD.  
 INCORPORATION NO. BC96009

Remarks: INTER ALIA  
**Cancelled By: CB171877**  
**Cancelled Date: 2022-08-23**

Nature: ASSIGNMENT OF RENTS  
 Registration Number: CA7308610  
 Registration Date and Time: 2019-01-22 15:56  
 Registered Owner: BANNIS ENTERPRISES LTD.  
 INCORPORATION NO. BC96009

Remarks: INTER ALIA  
**Cancelled By: CB171878**  
**Cancelled Date: 2022-08-23**

Nature: MORTGAGE  
 Registration Number: CA8161880  
 Registration Date and Time: 2020-04-29 10:33  
 Registered Owner: CANADIAN WESTERN BANK

Remarks: INTER ALIA  
 MODIFIED BY CB168564

Nature: ASSIGNMENT OF RENTS  
 Registration Number: CA8161881  
 Registration Date and Time: 2020-04-29 10:33  
 Registered Owner: CANADIAN WESTERN BANK

Remarks: INTER ALIA

Nature: CLAIM OF BUILDERS LIEN  
 Registration Number: WX2147450  
 Registration Date and Time: 2020-05-08 11:45  
 Registered Owner: SPIRE CONSTRUCTION INC.

**Cancelled By: BB1541222**  
**Cancelled Date: 2020-12-01**

Nature: MODIFICATION  
 Registration Number: CB168564  
 Registration Date and Time: 2022-08-19 15:28

Remarks: INTER ALIA  
 MODIFICATION OF CA8161880

**Duplicate Infeasible Title** NONE OUTSTANDING

**Transfers** NONE

**TITLE SEARCH PRINT**

File Reference: 50901-0001-0000

**Pending Applications**

Parcel Identifier:

023-107-472

Application Number/Type:

CB1188933 CLAIM OF BUILDERS LIEN

**Corrections**

NONE

**TITLE SEARCH PRINT**

2024-03-04, 09:35:43

File Reference: 50901-0001-0000

Requestor: Laura Ferguson

**\*\*CURRENT AND CANCELLED INFORMATION SHOWN\*\***

**Title Issued Under** STRATA PROPERTY ACT (Section 249)

**Land Title District** NEW WESTMINSTER  
Land Title Office NEW WESTMINSTER

**Title Number** CA7308467  
From Title Number BN170853

**Application Received** 2019-01-22

**Application Entered** 2019-01-24

**Registered Owner in Fee Simple**  
Registered Owner/Mailing Address: 1164312 B.C. LTD., INC.NO. BC1164312  
8410 160TH STREET  
SURREY, BC  
V4N 0V7

**Taxation Authority** Pitt Meadows, City of

**Description of Land**  
Parcel Identifier: 023-107-481  
Legal Description:  
STRATA LOT 9 SECTION 25 BLOCK 6 NORTH RANGE 1 EAST NEW WESTMINSTER DISTRICT  
STRATA PLAN LMS148  
TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT  
ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V

**Legal Notations**  
ZONING REGULATION AND PLAN UNDER  
THE AERONAUTICS ACT (CANADA)  
FILED 22.8.1977 UNDER NO. N86369  
PLAN NO. 53110

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13305) OF PARCEL "A" REFERENCE PLAN 1068 OF SECTION 25 BLOCK 6 NORTH  
RANGE 1 EAST

HERETO IS ANNEXED EASEMENT AC138638 (PLAN 81310) SEE AC92269,  
OVER LOT 1 PLAN 80739

**TITLE SEARCH PRINT**

2024-03-04, 09:35:43

File Reference: 50901-0001-0000

Requestor: Laura Ferguson

HERETO IS ANNEXED EASEMENT AC138642 (PLAN 81310) SEE AC92269,  
OVER LOT 1 PLAN 6240

THIS TITLE MAY BE AFFECTED BY A PERMIT UNDER PART 29  
OF THE MUNICIPAL ACT, SEE DF BF80318

**Charges, Liens and Interests**

Nature: EASEMENT  
Registration Number: AC138639  
Registration Date and Time: 1989-04-19 14:13  
Remarks: INTER ALIA  
PLAN 81310  
APPURTENANT TO LOT 1 PLAN 6240  
(SEE AC92269)

Nature: EASEMENT  
Registration Number: AC138640  
Registration Date and Time: 1989-04-19 14:13  
Remarks: INTER ALIA  
PLAN 81310  
APPURTENANT TO LOT 1 PLAN 80739  
(SEE AC92269)

Nature: STATUTORY RIGHT OF WAY  
Registration Number: BE143219  
Registration Date and Time: 1991-07-12 09:17  
Registered Owner: BRITISH COLUMBIA HYDRO AND POWER AUTHORITY  
Remarks: INTER ALIA

Nature: STATUTORY RIGHT OF WAY  
Registration Number: BE264215  
Registration Date and Time: 1991-10-09 12:28  
Registered Owner: DISTRICT OF PITT MEADOWS  
Remarks: INTER ALIA  
646.4 SQUARE METRES ON PLAN NWP88064

Nature: STATUTORY RIGHT OF WAY  
Registration Number: BE264216  
Registration Date and Time: 1991-10-09 12:28  
Registered Owner: DISTRICT OF PITT MEADOWS  
Remarks: INTER ALIA  
284.7 SQUARE METRES ON PLAN NWP88064

**TITLE SEARCH PRINT**

2024-03-04, 09:35:43

File Reference: 50901-0001-0000

Requestor: Laura Ferguson

Nature: STATUTORY RIGHT OF WAY  
 Registration Number: BE264220  
 Registration Date and Time: 1991-10-09 12:29  
 Registered Owner: DISTRICT OF PITT MEADOWS  
 Remarks: INTER ALIA  
 PLAN LMP1890

Nature: COVENANT  
 Registration Number: BE264221  
 Registration Date and Time: 1991-10-09 12:29  
 Registered Owner: HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF  
 BRITISH COLUMBIA  
 AS REPRESENTED BY THE MINISTRY OF TRANSPORTATION  
 AND HIGHWAYS  
 Remarks: INTER ALIA  
 L.T.A. SECTION 215  
 (SEE BE264220)

Nature: LEASE  
 Registration Number: BK179169  
 Registration Date and Time: 1996-06-12 11:17  
 Registered Owner: ROOSTER'S COUNTRY CABARET LTD.  
 INCORPORATION NO. 516185  
 Remarks: INTER ALIA  
**Cancelled By: CA7308624**  
**Cancelled Date: 2019-01-22**

Nature: MORTGAGE  
 Registration Number: BK181794  
 Registration Date and Time: 1996-06-12 13:26  
 Registered Owner: THE BANK OF NOVA SCOTIA  
 Remarks: INTER ALIA  
**Cancelled By: CA7308625**  
**Cancelled Date: 2019-01-22**

Nature: MORTGAGE  
 Registration Number: BB750148  
 Registration Date and Time: 2009-01-20 11:46  
 Registered Owner: THE BANK OF NOVA SCOTIA  
 Remarks: INTER ALIA  
**Cancelled By: CA7308626**  
**Cancelled Date: 2019-01-22**

**TITLE SEARCH PRINT**

File Reference: 50901-0001-0000

Nature: MORTGAGE  
 Registration Number: CA7308609  
 Registration Date and Time: 2019-01-22 15:56  
 Registered Owner: BANNES ENTERPRISES LTD.  
 INCORPORATION NO. BC96009  
 Remarks: INTER ALIA  
**Cancelled By: CB171877**  
**Cancelled Date: 2022-08-23**

Nature: ASSIGNMENT OF RENTS  
 Registration Number: CA7308610  
 Registration Date and Time: 2019-01-22 15:56  
 Registered Owner: BANNES ENTERPRISES LTD.  
 INCORPORATION NO. BC96009  
 Remarks: INTER ALIA  
**Cancelled By: CB171878**  
**Cancelled Date: 2022-08-23**

Nature: MORTGAGE  
 Registration Number: CA8161880  
 Registration Date and Time: 2020-04-29 10:33  
 Registered Owner: CANADIAN WESTERN BANK  
 Remarks: INTER ALIA  
 MODIFIED BY CB168564

Nature: ASSIGNMENT OF RENTS  
 Registration Number: CA8161881  
 Registration Date and Time: 2020-04-29 10:33  
 Registered Owner: CANADIAN WESTERN BANK  
 Remarks: INTER ALIA

Nature: MODIFICATION  
 Registration Number: CB168564  
 Registration Date and Time: 2022-08-19 15:28  
 Remarks: INTER ALIA  
 MODIFICATION OF CA8161880

**Duplicate Infeasible Title** NONE OUTSTANDING

**Transfers** NONE

**Pending Applications**

Parcel Identifier: 023-107-481  
 Application Number/Type: CB1188933 CLAIM OF BUILDERS LIEN

**Corrections** NONE

**TITLE SEARCH PRINT**

2024-03-04, 09:35:44

File Reference: 50901-0001-0000

Requestor: Laura Ferguson

**\*\*CURRENT AND CANCELLED INFORMATION SHOWN\*\***

**Title Issued Under** STRATA PROPERTY ACT (Section 249)

**Land Title District** NEW WESTMINSTER  
Land Title Office NEW WESTMINSTER

**Title Number** CA7308468  
From Title Number BN170854

**Application Received** 2019-01-22

**Application Entered** 2019-01-24

**Registered Owner in Fee Simple**  
Registered Owner/Mailing Address: 1164312 B.C. LTD., INC.NO. BC1164312  
8410 160TH STREET  
SURREY, BC  
V4N 0V7

**Taxation Authority** Pitt Meadows, City of

**Description of Land**  
Parcel Identifier: 023-107-499  
Legal Description:  
STRATA LOT 10 SECTION 25 BLOCK 6 NORTH RANGE 1 EAST NEW WESTMINSTER DISTRICT  
STRATA PLAN LMS148  
TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT  
ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V

**Legal Notations**  
ZONING REGULATION AND PLAN UNDER  
THE AERONAUTICS ACT (CANADA)  
FILED 22.8.1977 UNDER NO. N86369  
PLAN NO. 53110

HERETO IS ANNEXED EASEMENT 158787C OVER PARCEL ONE (EXPLANATORY PLAN  
13305) OF PARCEL "A" REFERENCE PLAN 1068 OF SECTION 25 BLOCK 6 NORTH  
RANGE 1 EAST

HERETO IS ANNEXED EASEMENT AC138638 (PLAN 81310) SEE AC92269,  
OVER LOT 1 PLAN 80739

**TITLE SEARCH PRINT**

2024-03-04, 09:35:44

File Reference: 50901-0001-0000

Requestor: Laura Ferguson

HERETO IS ANNEXED EASEMENT AC138642 (PLAN 81310) SEE AC92269,  
OVER LOT 1 PLAN 6240

THIS TITLE MAY BE AFFECTED BY A PERMIT UNDER PART 29  
OF THE MUNICIPAL ACT, SEE DF BF80318

**Charges, Liens and Interests**

Nature: EASEMENT  
Registration Number: AC138639  
Registration Date and Time: 1989-04-19 14:13  
Remarks: INTER ALIA  
PLAN 81310  
APPURTENANT TO LOT 1 PLAN 6240  
(SEE AC92269)

Nature: EASEMENT  
Registration Number: AC138640  
Registration Date and Time: 1989-04-19 14:13  
Remarks: INTER ALIA  
PLAN 81310  
APPURTENANT TO LOT 1 PLAN 80739  
(SEE AC92269)

Nature: STATUTORY RIGHT OF WAY  
Registration Number: BE143219  
Registration Date and Time: 1991-07-12 09:17  
Registered Owner: BRITISH COLUMBIA HYDRO AND POWER AUTHORITY  
Remarks: INTER ALIA

Nature: STATUTORY RIGHT OF WAY  
Registration Number: BE264215  
Registration Date and Time: 1991-10-09 12:28  
Registered Owner: DISTRICT OF PITT MEADOWS  
Remarks: INTER ALIA  
646.4 SQUARE METRES ON PLAN NWP88064

Nature: STATUTORY RIGHT OF WAY  
Registration Number: BE264216  
Registration Date and Time: 1991-10-09 12:28  
Registered Owner: DISTRICT OF PITT MEADOWS  
Remarks: INTER ALIA  
284.7 SQUARE METRES ON PLAN NWP88064



**TITLE SEARCH PRINT**

File Reference: 50901-0001-0000

Nature: STATUTORY RIGHT OF WAY  
 Registration Number: BE264220  
 Registration Date and Time: 1991-10-09 12:29  
 Registered Owner: DISTRICT OF PITT MEADOWS  
 Remarks: INTER ALIA  
 PLAN LMP1890

Nature: COVENANT  
 Registration Number: BE264221  
 Registration Date and Time: 1991-10-09 12:29  
 Registered Owner: HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF  
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 AND HIGHWAYS  
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**Cancelled Date: 2019-01-22**

Nature: MORTGAGE  
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 Registration Date and Time: 1996-06-12 13:26  
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 Remarks: INTER ALIA  
**Cancelled By: CA7308625**  
**Cancelled Date: 2019-01-22**

Nature: MORTGAGE  
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 Registered Owner: THE BANK OF NOVA SCOTIA  
 Remarks: INTER ALIA  
**Cancelled By: CA7308626**  
**Cancelled Date: 2019-01-22**

**TITLE SEARCH PRINT**

File Reference: 50901-0001-0000

Nature: MORTGAGE  
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**Cancelled By: CB171877**  
**Cancelled Date: 2022-08-23**

Nature: ASSIGNMENT OF RENTS  
 Registration Number: CA7308610  
 Registration Date and Time: 2019-01-22 15:56  
 Registered Owner: BANNES ENTERPRISES LTD.  
 INCORPORATION NO. BC96009  
 Remarks: INTER ALIA  
**Cancelled By: CB171878**  
**Cancelled Date: 2022-08-23**

Nature: MORTGAGE  
 Registration Number: CA8161880  
 Registration Date and Time: 2020-04-29 10:33  
 Registered Owner: CANADIAN WESTERN BANK  
 Remarks: INTER ALIA  
 MODIFIED BY CB168564

Nature: ASSIGNMENT OF RENTS  
 Registration Number: CA8161881  
 Registration Date and Time: 2020-04-29 10:33  
 Registered Owner: CANADIAN WESTERN BANK  
 Remarks: INTER ALIA

Nature: MODIFICATION  
 Registration Number: CB168564  
 Registration Date and Time: 2022-08-19 15:28  
 Remarks: INTER ALIA  
 MODIFICATION OF CA8161880

**Duplicate Infeasible Title** NONE OUTSTANDING

**Transfers** NONE

**Pending Applications**

Parcel Identifier: 023-107-499  
 Application Number/Type: CB1188933 CLAIM OF BUILDERS LIEN

**TITLE SEARCH PRINT**

2024-03-04, 09:35:44

File Reference: 50901-0001-0000

Requestor: Laura Ferguson

**Corrections**

CR44981 2020-04-29 11:20:27 LEGAL DESCRIPTION CORRECTED 023-107-499

**FOR SALE**

**Investment  
Opportunity**

**4 strata units totaling 7,763  
SF with highway frontage and  
highway access**

**Owner User/Investment**

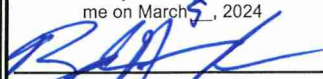
**19040 Lougheed Highway  
Pitt Meadows, BC**

**Stephen Moscovich**  
Personal Real Estate Corporation  
Senior Vice President  
+1 604 661 0843  
Stephen.Moscovich@colliers.com

**Hart Buck**  
Personal Real Estate Corporation  
Vice President  
+1 604 727 7001  
Hart.Buck@colliers.com

**Bill Randall**  
Personal Real Estate Corporation  
Executive Vice President  
+1 604 692 1097  
Bill.Randall@colliers.com

This is Exhibit "B" referred to in the  
affidavit of Ryan Moreno sworn before  
me on March 1, 2024



A Commissioner for taking Affidavits in and  
for the Province of British Columbia

**Colliers**

Harris Road

Lougheed Highway



**B. SUNNY AUJLA**  
Barrister • Solicitor  
**FARRIS LLP**  
11602 13737 96 Avenue  
Surrey, BC V3V 0C6

[Home](#)

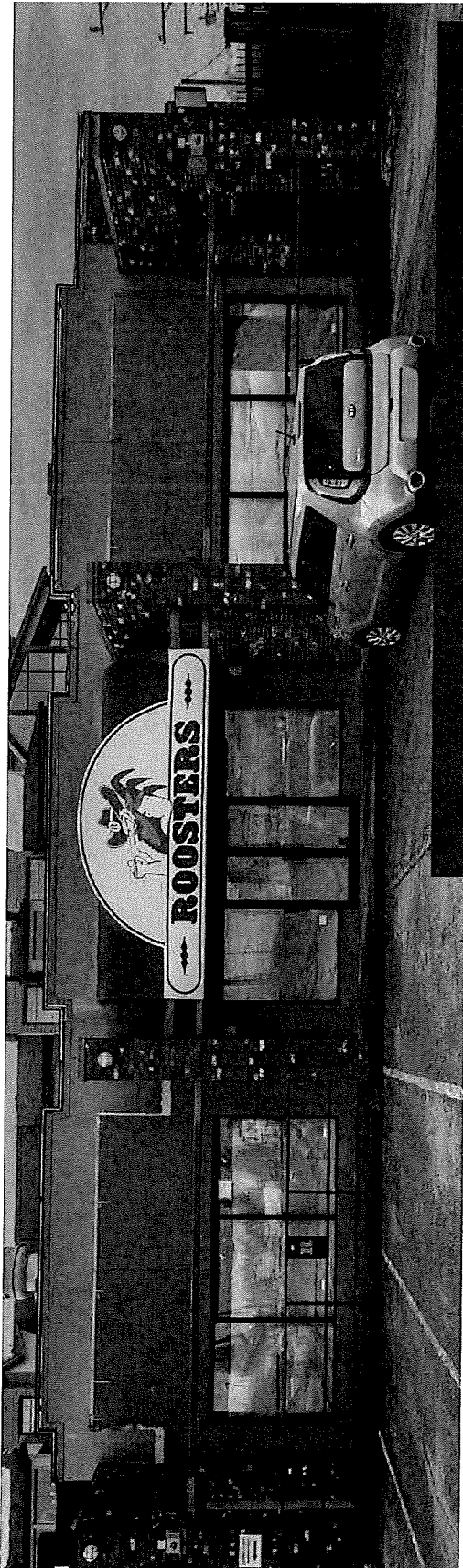
[Property Overview](#)

[Salient Facts](#)

[Location Overview](#)

[Amenity Map](#)

[Contact Information](#)



## Property Overview

Offering a unique opportunity for an owner-user to purchase 4 conjoined strata lots totaling over 7,763 SF of vacant space in Pitt Meadows. The offering is located in a popular retail strip complex in a rapidly growing area surrounded by popular and practical amenities.



Excellent exposure and retail frontage (230') on the arterial Lougheed Highway in a popular and amenity rich neighbourhood in Pitt Meadows



Located in well-established Strip-Retail complex in growing area



Full renovation in action with high-end finishing materials to facilitate a local restaurant chain boasting a 282 total seat count



Renovation permits already approved by local municipality for both interior and exterior work



Ample dedicated parking space (25 stalls)

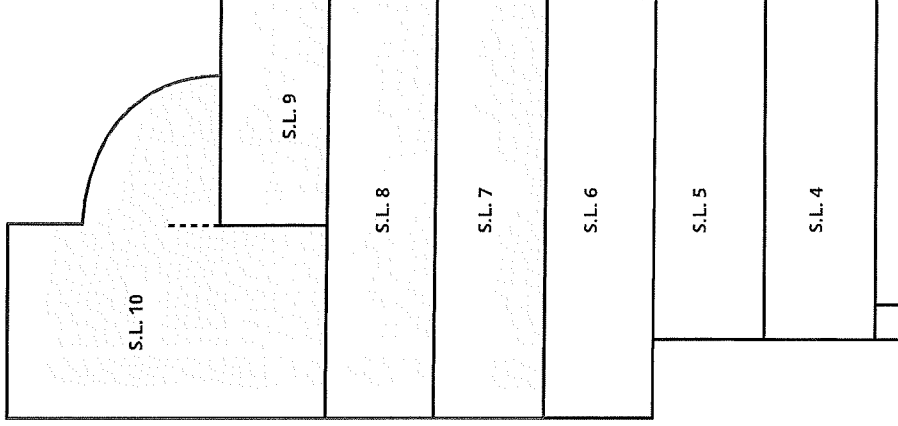


Outside patio space with separate bar allows for additional guests and events in the warmer months

# Salient Facts

|                     |  |
|---------------------|--|
| Home                | 19040 Lougheed Highway, Pitt Meadows, BC   |
| Property Overview   | Retail/Strip Centre  |
| Salient Facts       | Pitt Meadows   |
| Location Overview   | Total Building Square Footage 7,763 SF   |
| Amenity Map         | Strata Lots 4 conjoined strata lots  |
| Contact Information | Tenancy The vendor will consider a long-term leaseback   |
|                     | Year Built 1973  |
|                     | Frontage 230 Feet  |
|                     | PID 023-107-464, 023-107-481, 023-107-472, 023-107-499   |
|                     | Legal Description STRATA LOT 7, 8, 9 & 10 SECTION 25 BLOCK 6 NORTH RANGE 1 EAST NEW WESTMINSTER DISTRICT |
|                     | Zoning C-2 (Neighbourhood Centre Commercial)   |
|                     | Distance to Pitt Meadows Expo Line Station 13 minute walk<br>4 minute drive                              |
|                     | Price \$3,300,000  |

## Site Plan



# Location Overview

19040 Loughheed Highway  
Pitt Meadows, BC

Located in the Lower Mainland of British Columbia in Pitt Meadows, 19040 Loughheed Highway offers a prime setting for an owner-user opportunity. Positioned along the bustling Loughheed Highway, this locale offers exceptional exposure and easy accessibility for both local residents and passersby. The surrounding area is characterized by a flourishing community and is enriched with various amenities. The strategic positioning of this location ensures a steady flow of potential customers. With a vibrant and dynamic atmosphere, 19040 Loughheed Highway offers a unique opportunity in the heart of Pitt Meadows.

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[Home](#)

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[Property Overview](#)

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[Salient Facts](#)

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[Location Overview](#)

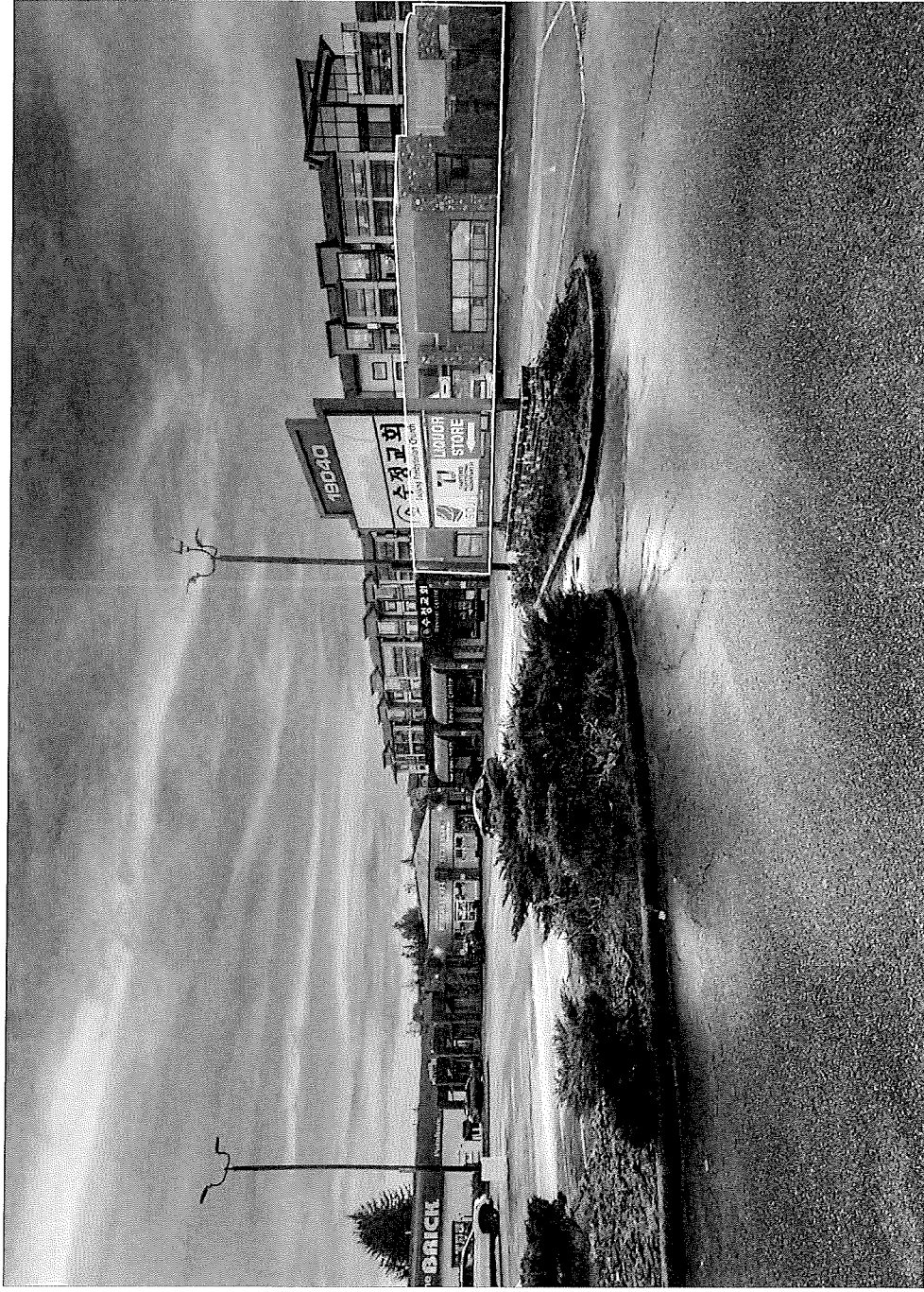
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[Amenity Map](#)

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[Contact Information](#)

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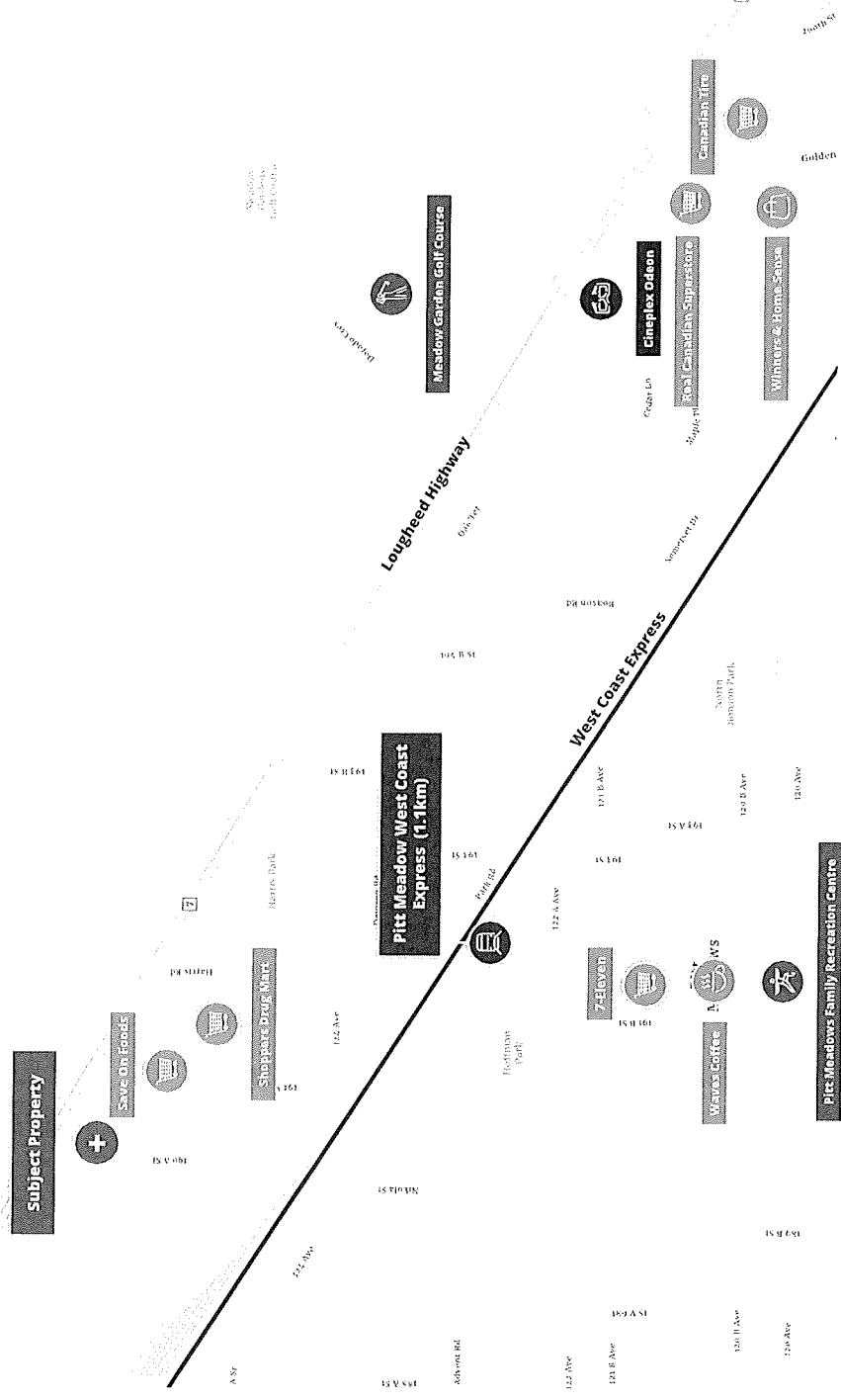


# Amenity Map

19040 Lougheed Highway  
Pitt Meadows, BC

### Nearby Amenities

- Real Canadian Superstore
- Winners & Home Sense
- Canadian Tire
- Cineplex Odeon
- Shoppers Drug Mart
- Save On Food
- 7-Eleven
- Waves Coffee House



[Home](#)

[Property Overview](#)

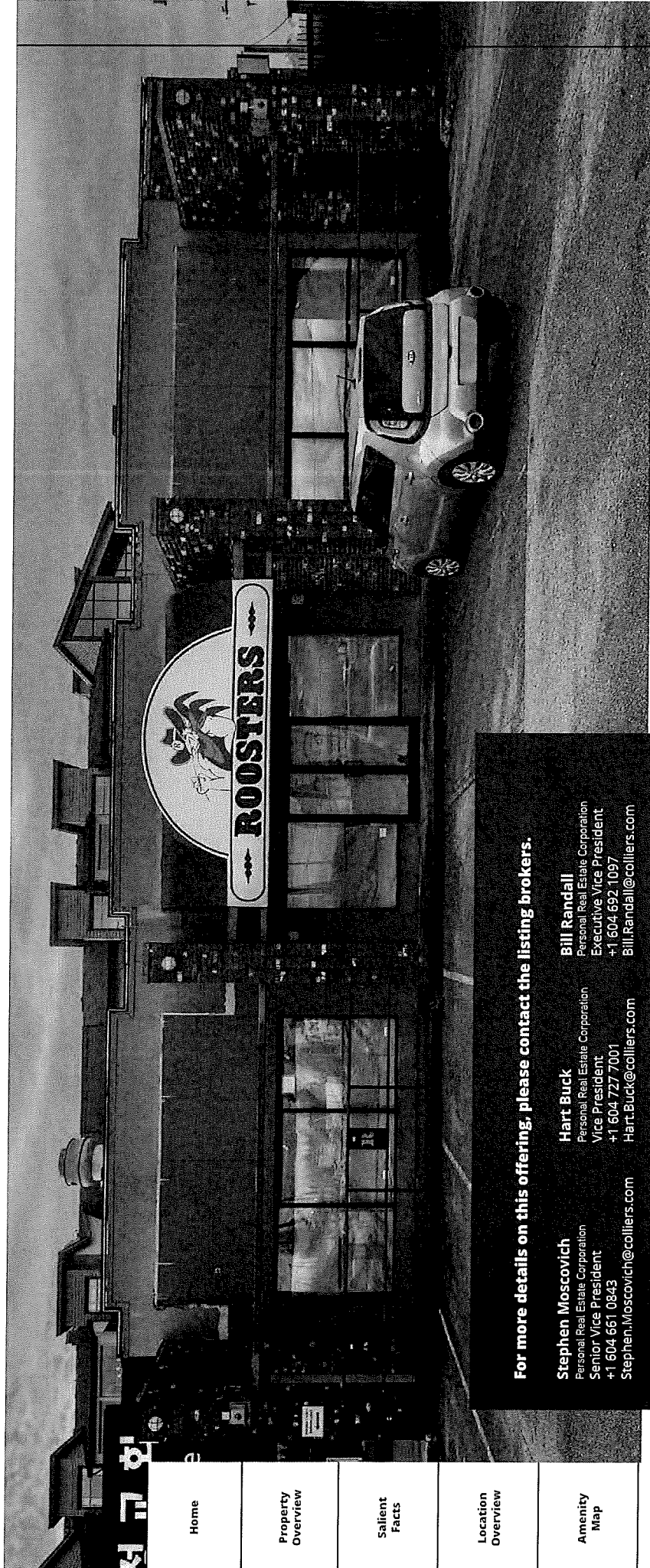
[Salient Facts](#)

[Location Overview](#)

[Amenity Map](#)

[Contact Information](#)





Home

Property Overview

Salient Facts

Location Overview

Amenity Map

Contact Information

**For more details on this offering, please contact the listing brokers.**

**Stephen Moscovich**  
 Personal Real Estate Corporation  
 Senior Vice President  
 +1 604 661 0843  
 Stephen.Moscovich@colliers.com

**Hart Buck**  
 Personal Real Estate Corporation  
 Vice President  
 +1 604 727 7001  
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 Bill.Randall@colliers.com

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**Colliers Canada**

1067 West Cordova Street, Suite 1100  
 Vancouver, BC V6C 1C7  
 +1 604 681 4111



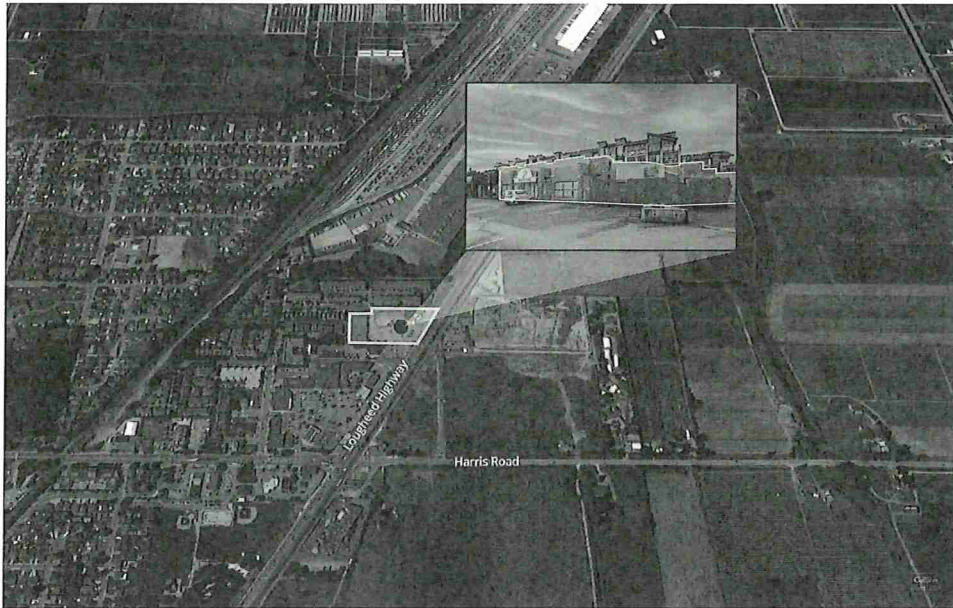
collierscanada.com





Learn more about this property online at:

<https://www.collierscanada.com/p-can2014327>



19040 Lougheed Highway Pitt Meadows, BC V3Y 2J2

For Sale: 4 strata units totaling 7,763 SF with highway frontage and highway access

Commercial Strata/Condo | Size: 7,763 SF

FOR SALE

**\$3,300,000** CAD

Located in the Lower Mainland of British Columbia in Pitt Meadows, 19040 Lougheed Highway offers a prime setting for an owner - user opportunity. Positioned along the bustling Lougheed Highway, this locale offers exceptional exposure and easy accessibility for both local residents and passersby. The surrounding area is characterized by a flourishing community and is enriched with various amenities. The strategic positioning of this location ensures a steady flow of potential customers. With a vibrant and dynamic atmosphere, 19040 Lougheed Highway offers a unique opportunity in the heart of Pitt Meadows.

Property Details

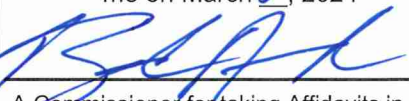
Property Types

Commercial Strata/Condo | Retail

Features

- Excellent exposure and retail frontage (230') on the arterial Lougheed Highway in a popular and affluent neighbourhood in Pitt Meadows
- Located in well-established Strip-Retail complex in growing area
- Renovation permits already approved by local municipality for both interior and exterior work
- Ample dedicated parking space (25 stalls)

This is Exhibit "C" referred to in the affidavit of Ryan Moreno sworn before me on March 5, 2024



A Commissioner for taking Affidavits in and for the Province of British Columbia

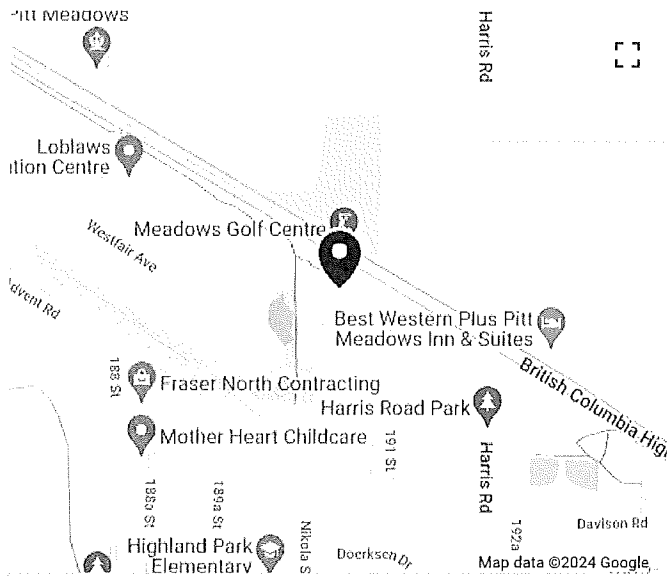
**B. SUNNY AUJA**  
 Barrister • Solicitor  
 FARRIS LLP

Unit 602 13737 96 Avenue  
 Surrey, BC V3V 0C6

### Sale Areas

| Area          | Size     |
|---------------|----------|
| Building Area | 7,763 SF |

### Location



**Stephen Moscovich**  
 Senior Vice President | Personal Real Estate Corporation  
 Vancouver - Rogers Tower  
 +16046610843



**Hart Buck**  
 Vice President | Personal Real Estate Corporation  
 Vancouver - Rogers Tower  
 +1 604 662 2646  
 +1 604 727 7001




**Bill Randall**  
 Executive Vice President | Personal Real Estate Corporation  
 Vancouver - Rogers Tower  
 +1 604 692 1097

March 1, 2024

Mr. Ryan Moreno  
Joseph Richard Group  
5708 176<sup>th</sup> Street  
Surrey, BC

This is Exhibit "D" referred to in the  
affidavit of Ryan Moreno sworn before  
me on March 5, 2024

  
A Commissioner for taking Affidavits in and  
for the Province of British Columbia

Re: 19040 Lougheed Highway, Pitt Meadows, BC | Marketing Report & Recommendation

B. SUNNY AUJLA

Barrister • Solicitor

FARRIS LLP

Unit 602 13737 96 Avenue

Surrey, BC V3V 0C6

Dear Ryan,

Colliers is pleased to provide this marketing report, bid review, and recommendations for the property located at **19040 Lougheed Highway, Pitt Meadows, BC (the "Property")**.

#### The Property:

The Property comprises of 4 contiguous strata lots totaling 7,665 square feet of contiguous commercial space in a one story, strata titled strip mall located on Lougheed Highway adjacent to the Town Center of Pitt Meadows. The space has been gutted and is currently in the midst of an extensive renovation.

#### Overview of Marketing:

The Property was listed for sale with Colliers at an asking price of \$3,300,000 based on Colliers marketing team's valuation in the low \$3,000,000 and a December 15, 2023 appraisal of \$3,030,000. Over the course of the ensuing 3 month marketing period the following efforts were undertaken by Colliers in an effort to maximize the sale price;

- Brochure created
- Two 4 x 8 foot For Sale sign were erected on the property
- The property received 270 unique visitors to the Colliers listings website
- "Teaser, coming soon" Eblast sent out to 289 commercial agents in the GVA on December 12, 2023
- Property Eblast sent out to 289 commercial agents in the GVA on Jan 10, 2024
- Two parties requested and were provided with the standard form of offer
- Two Commercial Broadcasts were sent out, over 5,000 people
- Two investor eblasts were sent out, over 4,000 people
- Advertised on Colliers listing's webpage and Bill Randall's website

**Tours: Interested Parties (Package Sent)**

- Neighbouring Owner [REDACTED]
- [REDACTED] (representing private owner/user)
- [REDACTED] (private owner/user)
- [REDACTED]
- [REDACTED] (neighbouring owner of [REDACTED])
- [REDACTED] considering a strata wind up and redevelopment)
- [REDACTED] considering a strata wind up and redevelopment)
- [REDACTED] (neighbouring business)

#### Offers Received:

As a result of Colliers' marketing efforts, the following offers were received:

- [REDACTED] Verbal offer of \$2,800,000, would not increase their offer.
- 1358224 B.C. Ltd \$2,700,000 offer was negotiated up to \$3,200,000 with the Purchaser's subject removal recorded on February 21, 2024

The listing agents have had multiple conversation with three of the current owners within the subject strata complex, none of whom came forward with offers but will be invited to bring competing bids prior to court approval.

#### Overview of Recommended Offer:

Details of the accepted offer from 1358224 B.C. Ltd are as follows:

- **Purchase Price:** \$3,200,000
- **Purchaser's Conditions:** Feasibility Study
- **Deposit:** \$150,000
- **Closing Date:** The later of 15 days after Court approval or April 15, 2024

This offer is now firm and binding and subject only to Court approval. Total non refundable deposits of \$150,000 are currently being held in the selling agent's trust account.

#### Driving offers to Court as competing sealed bids:

In preparation for the Court approval of the accepted offer, Colliers will be notifying all previously interested parties and those who signed confidentiality agreements over the course of the marketing period, advising of the opportunity to submit a competing bid. We will update the Colliers website and send out a Commercial Broadcast advising of the pending court approval date and inviting interested parties to inquire about the process of submitting a competing offer. It is very possible a competing offer may come forward particularly from another strata owner in the complex.

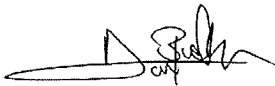
#### Recommendation:

It is our recommendation that the accepted offer at \$3,200,000 from 1358224 B.C. Ltd be accepted by the Court. This offer has a strong structure, including significant deposits within a short closing timeline that will provide the stakeholders with as much certainty as possible.

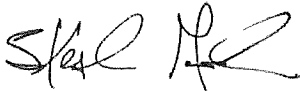
Please feel free to contact us with any questions.

*(Signatures to follow)*

Sincerely,



Hart Buck



Stephen Moscovich



Bill Randall

CC.

Mike Bell, EY

Mario Mainella, MNP

Kevin Koo, MNP

DocuSign Envelope ID: EE54B3F1-44A5-43FE-A325-BED20F59E6FB

DocuSign Envelope ID: 5F7B8310-8424-4C8B-8FD3-6C13E2924AAB

### INFORMATION ABOUT THE CONTRACT OF PURCHASE AND SALE COMMERCIAL REAL ESTATE

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.
2. **DEPOSIT(S):** Section 28 of the *Real Estate Services Act* 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 a subject clause, the brokerage requires the written agreement of both parties in order to release the deposit. If both parties do not sign the agreement to release the deposit, then the parties will have to apply to court for a determination of the deposit issue.
3. **COMPLETION:** (Clauses 6.1 and 17) Unless the parties are prepared to actually 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 or Sunday 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:** (Clauses 7.1 and 18) 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. **ADJUSTMENT:** (Clauses 8.1 and 19) The buyer and seller should consider any additional adjustments that are necessary given the nature of the property and how any costs are payable by tenants and whether the seller holds any of the tenant's funds with respect to such costs.

DS MB      DS *RAN*

This is Exhibit "D" referred to in the affidavit of Ryan Moreno sworn before me on March 5, 2024

*[Signature]*

A Commissioner for taking Affidavits in and for the Province of British Columbia

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B. SUNNY A. HILL  
Barrister, Solicitor  
CREA WEBForms®

FARRIS LLP

Unit 602 13737 96 Avenue  
Surrey, BC V3V 0C6

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**INFORMATION ABOUT THE CONTRACT OF PURCHASE AND SALE  
COMMERCIAL REAL ESTATE** (continued)

6. **TITLE:** (Clause 22) 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 clause 22 and Schedule 22, 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.
7. **CUSTOMARY COSTS:** (Clause 31) 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:

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

Real Estate Commission (plus GST).

Goods and Services Tax (if applicable).

**Costs to be Borne by the Buyer**

Lawyer or Notary Fees and Expenses:

- searching title,
- investigating title,
- drafting documents.

Land Title Registration fees.

Survey Certificate (if required).

Costs of Mortgage, including:

- mortgage company's lawyer/notary,
- appraisal (if applicable),

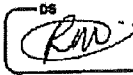
Land Title Registration fees.

Fire Insurance Premium.

Sales Tax (if applicable).

Property Transfer Tax.

Goods and Services Tax (if applicable).

DS DS  
NB 

In addition to the above costs there maybe financial adjustments between the seller and the buyer pursuant to Clause 19.

8. **RISK:** (Clause 32) The buyer should arrange for insurance to be effective as of 12:01 am on the earlier of the completion date. The seller should maintain the seller's insurance in effect until the later of the date the seller receives the proceeds of sale, or the date the seller vacates the property.
9. **FORM OF CONTRACT:** This Contract of Purchase and Sale is designed primarily for the purchase and sale of freehold commercial real estate. If your transaction involves: a building under construction, an operating business with or without employees being hired, a sale and purchase of shares in the owner of the property, the purchase of a leasehold interest, other special circumstances, additional provisions, not contained in this form, may be needed, and professional advice should be obtained.



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## CONTRACT OF PURCHASE AND SALE FOR COMMERCIAL REAL ESTATE

MLS® NO: \_\_\_\_\_ DATE: January 30 2024

### PART 1 – INFORMATION SUMMARY

|                                      |  |
|--------------------------------------|--|
| <b>1. Prepared By</b>                |  |
| 1.1 Name of Brokerage                | Century 21 Coastal Realty Ltd.   |
| 1.2 Brokerage Address                | 105 7928 128 STREET Surrey BC V3W 4E8 Phone No. 604-599-4888                           |
| 1.3 REALTOR®s Name                   | Ankur Kaushal PREC/Sameer Kaushal PREC   |
| 1.4 Personal Real Estate Corporation | Yes  |
| 1.5 REALTOR®s Email Address          | Fax No.  |
| 1.6 Brokerage Phone No.              | Fax No.  |
| <b>2. Parties to the Contract</b>    |  |
| 2.1 Seller                           | <u>1164312 BC LAA</u>  |
| Seller                               | _____  |
| Seller                               | _____  |
| 2.2 Seller's Address/C/O             | Listing Realtor  |
| 2.3 Seller's Phone No.               | Fax No.  |
| 2.4 Seller's Email Address           |  |
| 2.5 Seller's Incorporation No.       | 2.6 Seller's GST No.   |
| 2.7 Buyer                            | <u>1358224 B.C. Ltd/or Nominee</u>   |
| Buyer                                | _____  |
| Buyer                                | _____  |
| 2.8 Buyer's Address/C/O              | Selling Realtor  |
| 2.9 Buyer's Phone No.                | Fax No.  |
| 2.10 Buyer's Email Address           |  |
| 2.11 Buyer's Incorporation No.       | 2.12 Buyer's GST No.   |
| <b>3. Property</b>                   |  |
| 3.1 Civic Address of Property        | 9040 Lougheed Highway Pitt Meadows BC V3Y 2J2  |
| 3.2 Legal Description of Property    | STRATA LOT 7, 8, 9 & 10 SECTION 25 BLOCK 6 NORTH RANGE 1 EAST NEW WESTMINSTER DISTRICT |
| PID                                  | 023-107-464 and 023-107-481 023-107-472 and 023-107-499                                |

**BUYER'S INITIALS**

**SELLER'S INITIALS**

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PROPERTY ADDRESS

|  |  |               |
|--|--|---------------|
| <b>4. Purchase Price</b>   | <b>\$3,200,000.00</b>  | <b>Clause</b> |
| <b>4.1</b>   |  | <b>14</b>     |
| Three Million Two Hundred Thousand   | Dollars  |               |
| <b>5. Deposit</b>  |  | <b>Clause</b> |
| <b>5.1</b> Deposit to be provided by the following date:   |  | <b>15</b>     |
| <input type="checkbox"/> within 48 hours of acceptance of offer or counter-offer                 |  |               |
| <input type="checkbox"/> date _____  |  |               |
| <input checked="" type="checkbox"/> other <u>SEE SCHEDULE</u>                                    |  |               |
| <b>5.2</b> Amount of Deposit 250,000.00  | Two Hundred Fifty Thousand   | <b>15</b>     |
| <b>5.3</b> Deposit to be paid in trust to  | <u>SEE SCHEDULE</u>  | <b>15</b>     |
| <b>6. Completion Date</b>  |  |               |
| <b>6.1</b> Completion Date   | 30 Days From Court Approval  | <b>17</b>     |
| <b>7. Possession Date</b>  |  |               |
| <b>7.1</b> Possession Date   | 30 Days From Court Approval  | <b>18</b>     |
| <b>7.2</b> Vacant Possession <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | <b>7.3</b> All Existing Tenancies <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                            | <b>18</b>     |
| <b>8. Adjustment Date</b>  |  |               |
| <b>8.1</b> Adjustment Date   | 30 Days From Court Approval  | <b>19</b>     |
| <b>9. Viewing Date</b>   |  |               |
| <b>9.1</b> Viewing Date  | January 24 2024  | <b>21</b>     |
| <b>10. Agency Disclosure</b>   |  |               |
| <b>10.1</b> Seller's Designated Agent  | REALTOR® <u>Stephen Moscovich</u><br>REALTOR® _____<br>Brokerage <u>Colliers International</u>                                   | <b>38A</b>    |
| <b>10.2</b> Buyer's Designated Agent   | REALTOR® <u>Ankur Kaushal - PREC</u><br>REALTOR® <u>Sameer Kaushal - PREC</u><br>Brokerage <u>CENTURY 21 COASTAL REALTY LTD.</u> | <b>38B</b>    |
| <b>10.3</b> Limited Dual Agency Designated Agent   | REALTOR® _____<br>REALTOR® _____<br>Brokerage _____  | <b>38C</b>    |
| <b>10.4</b> Date of Limited Dual Agency Agreement  |  | <b>38C</b>    |

OR  
MB

BUYER'S INITIALS

OR  
*[Signature]*

SELLER'S INITIALS

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PROPERTY ADDRESS

|                       |  |  |                    |
|-----------------------|--|--|--------------------|
| <b>11. Acceptance</b> |  |  |                    |
| 11.1                  | Offer Open Until - Date                            | February 09 2024   | Time 11:59 p.m. 44 |
| <b>12. Schedules</b>  |  |  |                    |
| 15                    | Deposit  | Attached <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 15                 |
| 16A                   | Buyer's Conditions                                 | Attached <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | 16                 |
| 16B                   | Seller's Conditions                                | Attached <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | 16                 |
| 18                    | Accepted Tenancies                                 | Attached <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 18                 |
| 20A                   | Additional Included Items                          | Attached <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 20                 |
| 20B                   | Excluded Items                                     | Attached <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 20                 |
| 22                    | Additional Permitted Encumbrances                  | Attached <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 22                 |
| 23                    | Additional Seller's Warranties and Representations | Attached <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 23                 |
| 24                    | Additional Buyer's Warranties and Representations  | Attached <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 24                 |
| 40                    | Additional Terms                                   | Attached <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | 40                 |

**PART 2 - TERMS**

- 13. **INFORMATION SUMMARY:** The Information Summary being Part 1 to this Contract of Purchase and Sale for Commercial Real Estate and the Schedules attached to this Contract of Purchase and Sale for Commercial Real Estate, form an integral part of this offer. The Seller and Buyer acknowledge that they have read all of Part 1 and Part 2 and the Schedules to this Contract of Purchase and Sale for Commercial Real Estate.
- 14. **PURCHASE PRICE:** The purchase price of the Property will be the amount set out in Clause 4.1 (Purchase Price).
- 15. **DEPOSIT:** A deposit in the amount set out in Clause 5.2 which will form part of the Purchase Price, will be paid in accordance with Clause 26 except as otherwise set out in Schedule 15 and on the terms set out in Schedule 15. All monies paid pursuant to this Clause (the "Deposit") will be delivered in trust to the party identified in Clause 5.3 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.
- 16. **CONDITIONS:** The obligations of the Buyer described in this Contract are subject to the satisfaction or waiver of the conditions precedent set out in Schedule 16A, if any (the "Buyer's Conditions"). The Buyer's Conditions are inserted for the sole benefit of the Buyer. The satisfaction or waiver of the Buyer's Conditions will be determined in the sole discretion of the Buyer and the Buyer agrees to use reasonable efforts to satisfy the Buyer's Conditions. The Buyer's Conditions may only be satisfied or waived by the Buyer giving written notice (the "Buyer's Notice")

DA MB

BUYER'S INITIALS

DA [Signature]

SELLER'S INITIALS

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to the Seller on or before the time and date specified for each condition. Unless each Buyer's Condition is waived or declared fulfilled by delivery of the Buyer's Notice to the Seller on or before the time and date specified for each condition, this Contract will be terminated thereupon and the Deposit returnable in accordance with the *Real Estate Services Act*.

The obligations of the Seller described in this Contract are subject to the satisfaction or waiver of the conditions precedent set out in Schedule 16B, if any (the "Seller's Conditions"). The Seller's Conditions are inserted for the sole benefit of the Seller. The satisfaction or waiver of the Seller's Conditions will be determined in the sole discretion of the Seller and the Seller agrees to use reasonable efforts to satisfy the Seller's Conditions. These conditions may only be satisfied or waived by the Seller giving written notice (the "Seller's Notice") to the Buyer on or before the time and date specified for each condition. Unless each Seller's Condition is waived or declared fulfilled by delivery of the Seller's Notice to the Buyer on or before the time and date specified for each condition, this Contract will be terminated thereupon and the Deposit returnable in accordance with the *Real Estate Services Act*.

- 17. **COMPLETION:** The sale will be completed on the date specified in Clause 6.1 (Completion Date) at the appropriate Land Title Office.
- 18. **POSSESSION:** The Buyer will have possession of the Property at the time and on the date specified in Clause 7.1 (Possession Date) with vacant possession if so indicated in Clause 7.2, or subject to all existing tenancies if so indicated in Clause 7.3; or subject to the specified tenancies set out in Schedule 18, if so indicated in Clause 12 (if Clause 7.3 or 12 is selected, such tenancies shall be the "Accepted Tenancies").
- 19. **ADJUSTMENTS:** The Buyer will assume and pay all taxes, rates, local improvement assessments, fuel, utilities, insurance, rents, tenant deposits including interest, prepaid rents, 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 the date specified in Clause 8.1 (the "Adjustment Date").
- 20. **INCLUDED ITEMS:** The Purchase Price includes the Accepted Tenancies, any buildings, improvements, fixtures, appurtenances and attachments thereto, and all security systems, security bars, blinds, awnings, 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, together with those items set out in Schedule 20A but excluding those items set out in Schedule 20B.
- 21. **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 the date specified in Clause 9.1.
- 22. **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, the Accepted Tenancies and any additional permitted encumbrances set out in Schedule 22.
- 23. **ADDITIONAL SELLER'S WARRANTIES AND REPRESENTATIONS:** In addition to the representations and warranties set out in this Contract, the Seller makes the additional representations and warranties set out in Schedule 23 to the Buyer.
- 24. **ADDITIONAL BUYER'S WARRANTIES AND REPRESENTATIONS:** In addition to the representations and warranties set out in this Contract, the Buyer makes the additional representations and warranties set out in Schedule 24 to the Seller.

De MB BUYER'S INITIALS

De [Signature] SELLER'S INITIALS

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- 25. **GST:** In addition to the Purchase Price, the applicable Goods and Services Tax ("GST") imposed under the *Excise Tax Act* (Canada) (the "Act") will be paid by the Buyer. On or before the Completion Date, the Buyer may confirm to the Seller's Lawyer or Notary that it is registered for the purposes of Part IX of the Act and will provide its registration number. If the Buyer does not confirm that it is a registrant under Part IX of the Act on or before the Completion Date, then the Buyer will pay the applicable GST to the Seller on the Completion Date and the Seller will then remit the GST as required by the Act. All taxes payable pursuant to the *Provincial Sales Tax Act* arising out of the purchase of the Property, will be paid by the Buyer and evidence of such payment will be provided to the Seller.
- 26. **TENDER:** Tender or payment of monies by the Buyer to the Seller will be by bank draft, wire transfer, certified cheque, or Lawyer's/Notary's or real estate brokerage's trust cheque.
- 27. **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.
- 27A. **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); and (B) if the Seller is not a non-resident of Canada as described in the non-residency provisions of the *Income Tax Act*, confirmation that the Seller is not then, and on the Completion Date will not be, a non-resident of Canada. If on the Completion Date the Seller is a non-resident of Canada as described in the residency provisions of the *Income Tax Act*, the Buyer shall be entitled to hold back from the Purchase Price the amount provided for under section 116 of the *Income Tax Act*.
- 28. **TIME:** Time will be of the essence hereof, and unless the balance of the payment is paid and such formal agreement to pay the balance as may be necessary is entered into on or before the Completion Date, the Seller may, at the Seller's option, terminate this Contract, and, in such event, the amount paid by the Buyer will be non-refundable and absolutely forfeited to the Seller, subject to the provisions of Section 28 of the *Real Estate Services Act*, on account of damages, without prejudice to the Seller's other remedies.
- 29. **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").
- 30. **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.
- 31. **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.

|    |  |  |
|----|--|--|
| MB |  |  |
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BUYER'S INITIALS

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SELLER'S INITIALS

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- 32. **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. If loss or damage to the Property occurs before the Seller is paid the Purchase Price, then any insurance proceeds shall be held in trust for the Buyer and the Seller according to their interests in the Property.
- 33. **GOVERNING LAW:** This Contract will be governed by the laws of the Province of British Columbia. The parties submit to the exclusive jurisdiction of the courts in the Province of British Columbia regarding any dispute that may arise out of this transaction.
- 34. **CONFIDENTIALITY:** Unless the transaction contemplated by this Contract is completed, the Buyer and the Seller will keep all negotiations regarding the Property confidential, and the Buyer will not disclose to any third party the contents or effect of any documents, materials or information provided pursuant to or obtained in relation to this Contract without the prior written consent of the Seller, except that each of the Buyer and the Seller may disclose the same to its employees, inspectors, lenders, agents, advisors, consultants, potential investors and such other persons as may reasonably be required and except that the Buyer and the Seller may disclose the same as required by law or in connection with any regulatory disclosure requirements which must be satisfied in connection with the proposed sale and purchase of the Property.
- 35. **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.
- 36. **SURVIVAL OF REPRESENTATIONS AND WARRANTIES:** There are no representations, warranties, guarantees, promises or agreements other than those set out in this Contract and any attached Schedules. All of the warranties contained in this Contract and any attached Schedules are made as of and will be true at the Completion Date, unless otherwise agreed in writing.
- 37. **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 "REALTOR®(s)") described in Clause 38, the real estate boards of which those Brokerages and REALTOR®s are members and, if the Property is listed on a Multiple Listing Service®, the real estate board that operates that Multiple Listing Service®, of personal information about the Buyer and the Seller:
  - A. for all purposes consistent with the transaction contemplated herein;
  - B. if the Property is listed on a Multiple Listing Service®, for the purpose of the compilation, retention and publication by the real estate board that operates the Multiple Listing Service® and other real estate boards of any statistics including historical Multiple Listing Service® data for use by persons authorized to use the Multiple Listing Service® of that real estate board and other real estate boards;
  - C. for enforcing codes of professional conduct and ethics for members of real estate boards; and
  - D. for the purposes (and to the recipients) described in the British Columbia Real Estate Association's Privacy Notice and Consent form.

The personal information provided by the Buyer and Seller may be stored on databases outside Canada, in which case it would be subject to the laws of the jurisdiction in which it is located.
- 38. **AGENCY DISCLOSURE:** The Seller and the Buyer acknowledge and confirm as follows (initial appropriate box(es) and complete details as applicable):

|    |  |  |
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| DB |  |  |
| MB |  |  |

BUYER'S INITIALS

|  |                    |  |
|--|--------------------|--|
|  | DB                 |  |
|  | <i>[Signature]</i> |  |

SELLER'S INITIALS

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9040 Lougheed Highway Pitt Meadows BC V3Y 2J2 PAGE 7 of 8 PAGES  
PROPERTY ADDRESS

INITIALS

A. The Seller acknowledges having received, read and understood the BC Financial Services Authority (BCFSA) form entitled "Disclosure of Representation in Trading Services" and hereby confirms that the Seller has an agency relationship with the Designated Agent(s)/REALTOR®s specified in Clause 10.1 who is/are licensed in relation to the brokerage specified in Clause 10.1.

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 the Designated Agent(s)/REALTOR®(s) specified in Clause 10.2 who is/are licensed in relation to the brokerage specified in Clause 10.2.

INITIALS

C. The Seller and the Buyer each acknowledge having received, read and understood the BCFSA form entitled "Disclosure of Risks Associated with Dual Agency" and hereby confirm that they each consent to a dual agency relationship with the Designated Agent(s)/REALTOR®(s) specified in Clause 10.3 who is/are licensed in relation to the brokerage specified in Clause 10.3, having signed a dual agency agreement with such Designated Agent(s)/REALTOR®(s) dated the date set out in Clause 10.4.

INITIALS

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

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.

39. **ASSIGNMENT OF REMUNERATION:** The Buyer and the Seller agree that the Seller's authorization and instruction set out in clause 45(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.

39A. **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.

40. **ADDITIONAL TERMS:** The additional terms set out in Schedule 40 are hereby incorporated into and form a part of this Contract.

41. **ACCEPTANCE IRREVOCABLE:**

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 41. The parties intend that the act of inserting their initials as set out above is to have the same effect as if this Contract of Purchase and Sale had been physically sealed by wax, stamp, embossing, sticker or any other manner. It is agreed and understood that, without limiting the foregoing, the Seller's acceptance is irrevocable including without limitation during the period prior to the date specified for the Buyer to either:

SELLER'S INITIALS

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

BUYER'S INITIALS

SELLER'S INITIALS

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9040 Lougheed Highway Pitt Meadows BC V3Y 2J2 PAGE 8 of 8 PAGES  
PROPERTY ADDRESS

42. **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.

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

44. **OFFER:** This offer, or counter-offer, will be open for acceptance until the time and date specified in Clause 11.1 (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.

DocuSigned by:  
[Signature] BUYER [Signature] BUYER  
1358224 B.C. Ltd./or Nominee PRINT NAME PRINT NAME  
WITNESS WITNESS WITNESS

45. **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 cash 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 1st day of February yr. 2024.

The Seller declares their residency:

RESIDENT OF CANADA [Signature] INITIALS NON-RESIDENT OF CANADA [Signature] INITIALS as defined under the *Income Tax Act*.

[Signature] SELLER [Signature] SELLER  
Ryan Norand 1164312 BC. CMA PRINT NAME PRINT NAME  
WITNESS WITNESS WITNESS



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### CONTRACT OF PURCHASE AND SALE FOR COMMERCIAL REAL ESTATE SCHEDULE

MLS® NO: \_\_\_\_\_ DATE: January 30 2024

RE: ADDRESS: 9040 Lougheed Highway Pitt Meadows BC V3Y 2J2

STRATA LOT 7, 8, 9 & 10 SECTION 25 BLOCK 6 NORTH RANGE 1 EAST NEW WESTMINSTER DISTRICT

LEGAL DESCRIPTION  
PID: 023-107-464 and 023-107-481

FURTHER TO THE CONTRACT OF PURCHASE AND SALE DATED January 30 2023  
MADE BETWEEN 1358224 B.C. Ltd/or Nominee AS BUYER(S), AND \_\_\_\_\_ AS SELLER(S) AND COVERING \_\_\_\_\_

THE ABOVE-MENTIONED PROPERTY, THE UNDERSIGNED HEREBY AGREE AS FOLLOWS:  
PID's to be read as: 023-107-464 and 023-107-481 and 023-107-472 and 023-107-499

**SAVE HARMLESS:**  
The Sellers and Buyers hereby acknowledge that the Agents, Representatives and/or Brokerages do not provide Legal, Professional, Accounting, Construction, Engineering, Environmental, Tax, Zoning or other expert advice in matters 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 prior to entering into this Contract of Purchase and Sale and warrant and guarantee that they shall hold harmless and indemnify the Sellers and Buyers Agents, Representatives and Brokerages. The Buyer is aware that the square footage is as advertised and is approximate and not guaranteed and the buyer is satisfied with the size of the property. The Buyer(s) are aware that all measurements, room sizes (if any), square footage and lot size are approximate and if important the Buyer(s) have or will re-measure and verify all information to their own satisfaction. The Buyer is aware that is a court ordered sale.

**FEASIBILITY:**  
Subject to the Buyer conducting a feasibility study on the property at the buyers expense on or before February 21, 2024. *[Signature]*  
**THIS CONDITION IS FOR THE SOLE BENEFIT OF THE BUYER(S).**

The Seller will, at the Seller's expense, provide to the Buyer a site disclosure statement (as defined in the Environmental Management Act) for the Property, on or before February 09, 2024. The Seller represents and warrants, to the best of the Seller's knowledge, that the information contained in that site disclosure statement is true, complete and correct.

**DEPOSIT:**  
Within 1 business day after Subject Removal of this Contract of Purchase and Sale, the sum of Two Hundred Fifty Thousand Dollars (\$250,000.00) will be paid by the Buyers.  
All Deposit monies in this transaction are to be paid by bank draft to the Buyer's Brokerage in trust and, all deposits are to and held in trust by Buyer's Brokerage.

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| <u>[Signature]</u><br>BUYER - 1358224 B.C. Ltd./or Nominee<br>PRINT NAME | <u>[Signature]</u><br>BUYER<br>PRINT NAME  | <u>[Signature]</u><br>BUYER<br>PRINT NAME  |
| <u>[Signature]</u><br>WITNESS  | <u>[Signature]</u><br>WITNESS              | <u>[Signature]</u><br>WITNESS              |
| <u>[Signature]</u><br>SELLER<br>PRINT NAME                               | <u>[Signature]</u><br>SELLER<br>PRINT NAME | <u>[Signature]</u><br>SELLER<br>PRINT NAME |
| <u>[Signature]</u><br>WITNESS  | <u>[Signature]</u><br>WITNESS              | <u>[Signature]</u><br>WITNESS              |

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**FEE AGREEMENT SELLER PAYS  
(BUYER REPRESENTED SELLER NOT REPRESENTED)**

BETWEEN: Century 21 Coastal Realty Ltd.  
("BROKERAGE")  
105 7928 128 STREET  
UNIT ADDRESS  
Surrey BC V3W 4E8

AND: 1164312 Psc Ltd. X  
("SELLER")  
("SELLER")  
("SELLER")  
C/O Listing Realtor  
UNIT ADDRESS

PROPERTY: 9040 Loughheed Highway  
UNIT NO. ADDRESS OF PROPERTY  
Pitt Meadows BC V3Y 2J2 023-107-464 and 023-107-481  
CITY/TOWN/MUNICIPALITY POSTAL CODE PID

STRATA LOT 7, 8, 9 & 10 SECTION 25 BLOCK 6 NORTH RANGE 1 EAST NEW WESTMINSTER DISTRICT

LEGAL DESCRIPTION

In consideration of the Buyer's Brokerage introducing the Buyer to the Seller or showing the Property to the Buyer through its licensee Ankur Kaushal PREC/Sameer Kaushal PREC ("Designated Agent") the Seller covenants and agrees with the Buyer's Brokerage as follows:

- The Seller is the owner of the Property.
- The Designated Agent is the agent for 1358224 B.C. Ltd/or Nominee (the "Buyer"), who may be interested in purchasing the Property.
- The Seller will pay to the Buyer's Brokerage a fee of 1.25% plus applicable Goods and Services Tax and any other applicable tax in respect of the fee (fee + tax = remuneration) if:
  - a legally enforceable contract of sale between the Seller and the Buyer in respect of the Property is entered into between the date hereof and \_\_\_\_\_ (the "Expiry Date"); or
  - a legally enforceable contract of sale between the Seller and the Buyer is entered into:
    - within sixty (60 days) after the Expiry Date; or
    - any time after the period described in (a) where the efforts of the Buyer's Brokerage or the Designated Agent were an effective cause;
 provided, however, that no such fee is payable if the Property is listed, or subject to another fee agreement, with another licensed brokerage after the Expiry Date and sold during the term of that listing contract or fee agreement;
 except, in each case, if the Property is "residential real property" (as defined in the Home Buyer Rescission Period Regulation) that is not exempt and the Buyer has exercised their right of rescission set out in Section 42 of the Property Law Act within the prescribed period and prescribed manner for doing so in which case no fee will be payable by the Seller.
- The remuneration due to the Buyer's Brokerage will be payable on the earlier of the date the purchase and sale is completed or the completion date set out in the Contract of Purchase and Sale.
- Despite Clause 3 the remuneration will not be payable if the Buyer defaults and fails to complete the purchase of the Property but will be payable if the Seller defaults and fails to complete the sale of the Property.
- The Seller acknowledges and agrees that:
  - the Buyer's Brokerage and the Designated Agent are acting for the Buyer throughout the transaction and

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**FEE AGREEMENT SELLER PAYS  
(BUYER REPRESENTED SELLER NOT REPRESENTED)**

- do not owe any agency duties to the Seller;
  - B. no advice concerning the Property, including price or terms of sale, has been given by the Buyer's Brokerage or the Designated Agent to the Seller;
  - C. nothing in this Agreement, including the obligation of the Seller to pay the remuneration set out in Clause 3, shall be construed as creating an agency relationship between the Buyer's Brokerage or the Designated Agent and the Seller.
  - D. the remuneration set out in Clause 3 shall be payable by the Seller to the Buyer's Brokerage in addition to any fee or commission payable to the Buyer's Brokerage by a third party including the Buyer and the Seller's listing brokerage, if any;
7. The Seller hereby irrevocably:
- A. assigns to the Buyer's Brokerage from the proceeds of sale of the Property the amount of remuneration due to the Buyer's Brokerage and authorizes the Buyer's Brokerage to retain from the deposit monies the amount of the Buyer's Brokerage's remuneration;
  - B. agrees to sign either in the Contract of Purchase and Sale or in a separate document, an irrevocable authority directing the Buyer and the Lawyer or Notary Public acting for the Buyer or Seller to pay to the Buyer's Brokerage the remuneration due to the Buyer's Brokerage or the net amount remaining after the deposit monies held in trust have been credited against the remuneration due to the Buyer's Brokerage.
8. In this Agreement "sale" includes an exchange and "sale price" includes the value of property exchanged.
9. The Seller hereby consents to the collection, use and disclosure by the Buyer's Brokerage, and by the managing broker(s), associate broker(s) and representative(s) of the Buyer's Brokerage (collectively the "Licensee") noted below, and the real estate board in whose jurisdiction the Property is located and/or of which the Buyer's Brokerage or Licensee is a member, of personal information about the Seller:
- A. for all purposes consistent with the transaction contemplated herein;
  - B. for enforcing codes of professional conduct and ethics for members of real estate boards; and
  - C. for the purposes (and to the recipients) described in the brochure published by the British Columbia Real Estate Association entitled Privacy Notice and Consent.
- The personal information provided by the 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.
10. The interpretation of this Agreement and all matters concerning its enforcement by the parties shall be governed by the laws of the Province of British Columbia.
11. The parties acknowledge that this Agreement fully sets out the terms of the agreement between them.
12. The parties agree that this Agreement 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.
13. This Agreement shall be binding upon and benefit not only the parties but their respective heirs, executors, administrators, successors and assigns.

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BUYER'S INITIALS

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### FEE AGREEMENT SELLER PAYS (BUYER REPRESENTED SELLER NOT REPRESENTED)

SIGNED, SEALED AND DELIVERED THIS 30th OF January, YR. 2024

The Seller declares their residency:

RESIDENT OF CANADA  NON-RESIDENT OF CANADA  as defined under the *Income Tax Act*.

DocuSigned by:  
[Signature]  
SELLER'S SIGNATURE

SELLER'S SIGNATURE

SELLER'S SIGNATURE

WITNESS

WITNESS

WITNESS

Per: MANAGING BROKER'S SIGNATURE/AUTHORIZED SIGNATORY  
Century 21 Coastal Realty Ltd.  
BROKERAGE (PRINT)

REALTOR'S SIGNATURE  
Ankur Kaushal PREC/Sameer Kaushal PREC  
REALTOR'S NAME (PRINT NAME)

The Buyer acknowledges that the Seller and the Buyer's Brokerage have entered into this Agreement. The Buyer further acknowledges an agency relationship with the Designated Agent.

DocuSigned by:  
[Signature]  
BUYER'S SIGNATURE  
1358224 B.C. Ltd./or Nominee  
WITNESS

BUYER'S SIGNATURE  
WITNESS

BUYER'S SIGNATURE  
WITNESS

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**SCHEDULE "A" TO PURCHASE CONTRACT**

The following terms and conditions replace, modify, and where applicable override, the terms of the contract of purchase and sale to which this Schedule "A" is attached, 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" (the "**Agreement**") will apply.

Notwithstanding anything in the Contract to the contrary:

1. The Buyer (referred to herein as the "**Purchaser**") acknowledges that the Seller (referred to herein as the "**Vendor**") is a mortgagee of the Property (as defined in the main body of this Contract of Purchase and Sale) and is selling it pursuant to a Court Order.
2. The Contract is subject to the following:
  - a) court approval;
  - b) the rights, if any, of the mortgagor or any other person to redeem, purchase or place the Vendor's mortgage in good standing prior to closing of this transaction;
  - c) the Vendor being restrained or enjoined from completing this sale by a Court of competent jurisdiction or the filing or registration of any document preventing the Vendor from giving good title to the Purchaser; and
  - d) the Vendor being able to complete the sale pursuant to the Court Order.
3. In the event that:
  - a) the mortgagor or any other person shall become entitled to redeem, assign or place the Vendor's mortgage in good standing and does so prior to the completion of this transaction;
  - b) the court does not approve the sale to the Purchaser or the Vendor determines, in its sole discretion, not to seek court approval for any reason whatsoever; or
  - c) the Vendor is otherwise unable to complete the sale pursuant to the Court Order for any reason,

then the Vendor shall have the right to terminate the Contract and upon the Vendor giving written notice to the Purchaser that it is so doing, the Contract shall be cancelled, without interest or deduction and the Purchaser will receive back any deposit paid as its sole and exclusive remedy. Written notice shall be deemed to be validly given if received by the agent, solicitor or notary for the Purchaser.
4. The Vendor shall not be required to furnish any title documents and shall only be required to provide such deeds, copies thereof, or evidence of title as are in its possession or control.
5. The Purchaser acknowledges and agrees that there are no representations and/or warranties with respect to the Property and/or any personal property therein, including without limitation the fitness, condition (including environmental condition), zoning or lawful use of the Property and agrees to accept the Property and any personal property remaining therein as of the completion date in an "as is where is" condition and subject to any outstanding work orders or notices of infractions as of the date of closing and

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subject to the existing municipal or other governmental by-laws, restrictions or orders affecting its use, including sub-division agreements and easements.

6. The Purchaser acknowledges and agrees that the Vendor is making no representations and/or warranties whatsoever with respect to the Property and/or any personal property therein. The Purchaser acknowledges and agrees that it has relied entirely upon its own inspection and investigation with respect to quantity, quality and value of the Property and its suitability for any purpose, including occupancy, development, or derivation of revenue.
7. The Purchaser acknowledges and agrees that the fixtures and personal property on the premises are to be taken by the Purchaser at the Purchaser's own risk completely, without representation or warranty of any kind from the Vendor as to the ownership or state of repair of any such fixtures and personal property. Without limitation, separate arrangements will have to be made by the Purchaser with any owner of any personal property in order for the Purchaser to take title to any personal property (notwithstanding any personal property viewed by the Purchaser at the Property on any given date and any terms of the Contract pertaining thereto).
8. The Purchaser further acknowledges and agrees that it is solely responsible for and shall perform its own due diligence on the Property and/or any personal property therein and that any information supplied, provided or to be provided to the Purchaser by the Vendor or its agents or representatives is and was supplied or provided without any representation or warranty, is and was supplied or provided solely for the Purchaser's convenience, and is, was or will be obtained from a variety of sources, and the Vendor has not made any independent investigation or verification of such information, and makes no representations as to the accuracy or completeness of such information, and that the responsibility for verification of any such information shall be wholly the responsibility of the Purchaser.
9. The Purchaser hereby waives any requirement for the Vendor to provide to the Purchaser a site profile for the Property under the Environmental Management Act of the Province of British Columbia and any regulation in respect thereto.
10. The Purchaser waives any right it may have with respect to confirmation and/or acknowledgement of the residency of the Vendor and/or registered or beneficial owner(s) of the Property and expressly agrees, represents and warrants that it will not withhold any portion of the sale proceeds for any reason pertaining to the residency of the Vendor and/or registered or beneficial owner(s) of the Property. In that regard, the Purchaser agrees, represents and warrants that it has performed its own investigation and due diligence with respect to the residency of the Vendor and/or registered or beneficial owner(s) of the Property and, to the extent necessary, has incorporated any associated risks into its purchase price.
11. The Purchaser expressly acknowledges and agrees that the Purchase Price for the Property does not include Goods and Services Tax ("GST") or Provincial Sales Tax ("PST") or any other tax that may be applicable. The Purchaser will be liable for and shall pay all GST, PST and registration charges and transfer fees properly payable upon and in connection with the sale and transfer of the Property by the Vendor to the Purchaser. On the completion date for the sale, the Purchaser will provide the Vendor with a certificate signed by the Purchaser or its officer confirming the Purchaser's GST and PST registration numbers together with an undertaking to self-assess and remit any

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GST or PST payable in respect of the transaction Vendor in this Contract and an indemnity in that regard in a form acceptable to the Vendor, and, in any event, the Purchaser shall pay any GST and PST and property transfer tax payable in respect of the purchase of the Property hereunder, and shall fully comply with the provisions of the federal Excise Tax Act, Provincial Sales Tax Act and Property Transfer Tax Act. Purchaser shall obtain its own legal, accounting and other professional advice as to GST and PST and any other applicable taxes.

12. The Vendor shall provide the Purchaser with only those keys to the premises that are in its possession.
13. The Vendor has instructed its listing agent to maximize the proceeds of sale within the Court approval process. This Contract will become public information prior to the Court approval date and competing purchasers will have the ability to submit higher offers. The Purchaser will have the ability (subject to the Court's discretion) to modify the Contract to respond to competing offers and it is recommended that the Purchaser seek independent legal advice to advance its own offer to the Court. So long as it remains in force the Vendor will be complying with The Supreme Court of British Columbia's Practice Direction – 62 "Sealed Bid Process for Foreclosures and Other Matters Involving the Sales of Land" and the Purchaser hereby acknowledges and agrees to that Bid Process and any amendments thereto.
14. If the Property is occupied, then the Vendor, while still required to deliver vacant possession to the Purchaser, may wait to deliver vacant possession until after the Vendor has obtained and enforced a court order for vacant possession and any ancillary or related proceedings have concluded. The Purchaser acknowledges and agrees that if vacant possession is unavailable on the Possession Date, then the Purchaser must complete the purchase of the Property in any event. In such event, the Purchaser acknowledges and agrees that the Vendor shall not be liable to the Purchaser for any loss, damage or expense, whether in contract, law or by statute, arising out of or related in any way to the Vendor's failure to deliver vacant possession to the Purchaser on the Possession Date or thereafter provided that the Vendor makes reasonable efforts to deliver vacant possession through a writ of possession or such other lawful enforcement means as the Vendor considers advisable in its sole discretion.
15. The Purchaser acknowledges and agrees to provide the net sales proceeds to the Vendor by way of bank draft or certified cheque.
16. This Agreement may be executed in one or more counterparts, each of which will be an original, and all of which together will constitute a single instrument. This Agreement may be signed and/or transmitted by fax or by electronic mail of a .PDF document or electronic signature (e.g., DocuSign or similar electronic signature technology) and thereafter maintained in electronic form, and such electronic record will be as valid and effective to bind the party so signing as a paper copy bearing such party's handwritten signature. The parties further consent and agree that the electronic signatures appearing on this Agreement will be treated, for the purposes of validity, enforceability, and admissibility, the same as handwritten signatures.
17. The parties to this Agreement acknowledge and agree that the Vendor will not be responsible for paying any commission to a listing agent or any other realtor or agent if the Property is redeemed by the Vendor, or by the mortgagor of the Property or by any other person, such that the foreclosed mortgage is in good standing prior to closing of



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this transaction, or if the Vendor is restrained or enjoined from completing this sale by a Court of competent jurisdiction, or if the filing or registration of any document prevents the Vendor from giving good and clear title to the Purchaser, or if the Vendor is otherwise not able to complete the sale pursuant to the Court Order, or if the Vendor sells the Property to a company or other person related to the Vendor, or if the Vendor directly introduces the Purchaser to the Property.

X

**Vendor by Court Order**

DocuSigned by:  
Kevin Morris

**Purchaser**

DocuSigned by:  
[Signature]  
6B30C8F3728C448...

Name:

Name:





# REMOVAL OF "SUBJECT TO CLAUSE" AND APPOINTMENT OF CONVEYANCER

PAGE 1 OF 1 PAGES

MLS® NO.

BUYER: 1358224 B.C. Ltd/or Nominee SELLER: 1164312 B.C LTD.

BUYER: \_\_\_\_\_ SELLER: \_\_\_\_\_

ADDRESS OF PROPERTY: 9040 Lougheed Highway Pitt Meadows BC V3Y 2J2

P.I.D #: 023-107-464 & 023-107-481 DATE OF CONTRACT: January/30/2024

~~023-107-472 & 023-107-499~~

## A. REMOVAL OF "SUBJECT TO CLAUSE"

WITH REFERENCE TO THE ABOVE THE SUBJECT TO CLAUSE(S) AS NOTED BELOW, IS/ARE REMOVED. TIME SHALL REMAIN OF THE ESSENCE.

**FEASIBILITY STUDY:**  
 Subject to the Buyer conducting a feasibility study on the property at the buyers expense on or before February 21 2024.  
**THIS CONDITION IS HEREBY REMOVED BY THE BUYERS.**

**CLOSING:**  
 Buyers and Sellers hereby agree that the Completion/Possession/Adjustment date to take place on the later of 15 days after court approval or April 15th 2024.


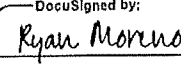
**DEPOSIT:**  
 Buyers and Sellers hereby agree that the deposit amount is changed from \$250,000.00 to \$150,000.00

**STRATA DOCUMENTS:**  
 The Sellers will provide to the Buyers all strata documents including form B's on or before the completion date and the Sellers warrant that there is no outstanding strata fees pending.

All the Subjects have been removed, now this contract is firm and binding for both parties.

The Buyers have been advised to seek legal/independent advice before signing this Subject Removal Document.

All other terms and conditions will remain the same, the time shall remain of the essence.

|   |         |   |          |
|---|---------|---|----------|
| WITNESS TO BUYER(S) SIGNATURE _____<br>_____<br>DATE <u>2/21/2024</u><br>_____<br>WITNESS TO SELLER(S) SIGNATURE _____<br>_____<br>DATE _____ | (BUYER) | DocuSigned by:<br><br>_____<br>E930C8F372BC44B. 1358224 B.C. Ltd/or Nominee<br>_____<br>DocuSigned by:<br><br>_____<br>B02C3C24E5C3465... 1164312 B.C LTD.<br>_____ | (SELLER) |
|---|---------|---|----------|

## B. APPOINTMENT OF CONVEYANCER

THE BUYER HEREBY APPOINTS \_\_\_\_\_ OF \_\_\_\_\_  
 TO COMPLETE ALL NECESSARY LEGAL AND CONVEYANCING DOCUMENTS ON THEIR BEHALF.

THE SELLER HEREBY APPOINTS \_\_\_\_\_ OF \_\_\_\_\_  
 TO COMPLETE ALL NECESSARY LEGAL AND CONVEYANCING DOCUMENTS ON THEIR BEHALF.



BCrea  
BRITISH COLUMBIA  
REAL ESTATE ASSOCIATION



THE CANADIAN  
BAR ASSOCIATION  
British Columbia Branch

### CONTRACT OF PURCHASE AND SALE ADDENDUM / AMENDMENT


MLS® NO: \_\_\_\_\_ DATE: February 21 2024

RE: ADDRESS: 9040 Lougheed Highway Pitt Meadows BC V3Y 2J2

LEGAL DESCRIPTION: STRATA LOT 7, 8, 9 & 10 SECTION 25 BLOCK 6 NORTH RANGE 1 EAST NEW WESTMINSTER DISTRICT

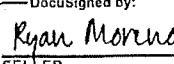
PID: 023-107-464/023-107-481 OTHER PID(S): 023-107-472/023-499

ADDENDUM TO / AMENDMENT MADE FURTHER TO AND FORMING PART OF THE CONTRACT OF PURCHASE AND SALE  
 DATED January 30 2023 MADE BETWEEN 1358224 B.C. Ltd/or Nominee  
 \_\_\_\_\_ AS BUYER(S), AND  
1164312 B.C LTD.  
 \_\_\_\_\_  
 AS SELLER(S) AND COVERING THE ABOVE-MENTIONED PROPERTY, THE UNDERSIGNED HEREBY AGREE AS FOLLOWS:  
**FEASIBILITY STUDY:**  
 Subject to the Buyer conducting a feasibility study on the property at the buyers expense on or before February 21 2024.  
**THIS CONDITION IS HEREBY REMOVED BY THE BUYERS.**  
**CLOSING:**  
 Buyers and Sellers hereby agree that the Completion/Possession/Adjustment date to take place on the later of 15 days after court approval or April 15th 2024.  
**DEPOSIT:**  
 Buyers and Sellers hereby agree that the deposit amount is changed from \$250,000.00 to \$150,000.00  
**STRATA DOCUMENTS:**  
 The Sellers will provide to the Buyers all strata documents including form B's on or before the completion date and the Sellers warrant that there is no outstanding strata fees pending.  
 All other terms and conditions will remain the same, the time shall remain of the essence. Buyers have been advised to seek independent legal advice prior to signing this contract of purchase and sale addendum.

DocuSigned by:  
  
 BUYER  
 1358224 B.C. Ltd./or Nominee  
 PRINT NAME

SEAL  
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 PRINT NAME

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 PRINT NAME

WITNESS  
 DocuSigned by:  
  
 SELLER  
 1164312 B.C LTD.  
 PRINT NAME

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