



FORM 109 (RULE 22-2 (2) AND (7))

This is the 2nd affidavit  
of Alex En Hwa Ng in this case  
and was made on June 5, 2020

No. H 200039  
Vancouver Registry

**IN THE SUPREME COURT OF BRITISH COLUMBIA**

BETWEEN:

PEOPLES TRUST COMPANY

Petitioner

AND:

CENSORIO GROUP (HASTINGS & CARLETON)  
HOLDINGS LTD.  
PETER CENSORIO also known as PETER ANTHONY CENSORIO  
and PETER ANTHONY CENSORIO  
STRADA 39 TRUST  
BANCORP GROWTH MORTGAGE FUND II LTD.  
BANCORP BALANCED MORTGAGE FUND II LTD.  
BANCORP FINANCIAL SERVICES INC.  
PK CAPITAL LTD.  
ALL CANADIAN INVESTMENT CORPORATION  
FBM CANADA GSD, INC.  
MEDINA CONCRETE SERVICES LTD.  
TUCUVAN CONSTRUCTION LTD.  
OMNI DRYWALL LTD.  
1223293 B.C. LTD.  
RAHUL GLASS LTD.  
SERIN INVESTMENTS LTD.  
CLARION PROPERTY CORPORATION  
G. I. H. PROPERTIES LTD.  
BARRY CHARLES HOLDINGS LTD.  
BECISON HOLDING CORPORATION  
SANDRA CHAPPELL  
CREST CAPITAL CORPORATION  
DURHAM CAPITAL MANAGEMENT INC.  
YORK VENTURES LTD.  
HI-GROVE HOLDINGS (1995) LTD.  
DIANE RAUCH  
JEFFREY RAUCH  
GERHARD RAUCH  
HELGA RAUCH  
PAVILION INVESTMENTS INC.  
RODNEY GRANT KENYON  
ALAN LONG  
MANDATE MANAGEMENT CORPORATION

Respondents

**AFFIDAVIT**

I, Alex En Hwa Ng, Licensed Insolvency Trustee, and Chartered Insolvency and Restructuring Professional, of the City of Vancouver, in the Province of British Columbia, SWEAR THAT:

1. I am an employee of D. Manning & Associates Inc., the Receiver and Manager (“Receiver”) herein and as such I have personal knowledge of the matters and facts hereinafter deposed to, except where the same are stated to be based upon information and belief, and where so stated I verily believe the same to be true.
2. Though the subject property has not yet been strata titled, there are currently 13 presold units (Pre-Sales”) for prospective residential strata lots and 1 for the only prospective commercial strata lot (“CRU”); there are 14 prospective residential units for which no contract is extant for a total of 27 residential units and 1 commercial unit.
3. Of the 13 residential Pre-Sales, there are 12 contracts as one contract is for 2 residential units to be combined as one (“Combined Unit”).
4. I remain of the opinion that the sales prices of all of the Pre-Sales and the CRU are generally under market value and that therefore the contracts should be disclaimed so that those units could be sold at market value to maintain the highest realization value to the creditors all as set out in the Receiver’s First Report.
5. Subsequent to the Receiver’s First Report, I solicited a proposal from Oakwyn Realty (“Oakwyn”), attached hereto and marked Exhibit “A” to this my affidavit is a true copy of Oakwyn’s marketing proposal.
6. Subsequent to the Receiver’s First Report, I also asked Oakwyn to assess the market value of each of the Pre-Sales at both in or about the date that each contract was entered into and at January 23<sup>rd</sup>, 2018, attached hereto and marked Exhibit “B” to this my affidavit is a true copy of Oakwyn’s estimates of market value for those time periods (“Historical Estimates”).
7. During the appointment of the Receiver I met with Mr. Peter Censorio, the operating mind of Censorio Group (Hastings & Carleton) Holdings Ltd. (the “Company”) prior to the appointment of the Receiver and asked him about the Pre-Sales purchasers, if they were arm’s

length and how they were introduced to become Pre-Sale purchasers and the like ("Purchaser Information").

8. Based on the Historical Estimates, the Purchaser Information, the marketing proposals of Oakwyn, Fifth Avenue Real Estate Marketing Ltd. ("Fifth Avenue") as set out in Schedule "B" (page 39) of the Receiver's First Report, Rennie Developer Service ("Rennie"), as set out in Schedule "F" (page 76) of the Receiver's First Report and Framework Real Estate Group ("Framework") as set out in Schedule "G" (page 101) of the Receiver's First Report, I summarize each of the Pre-Sales contracts as headed by their prospective strata lot number:

a. Strata Lot 1, signed May 30, 2017, price \$784,900 (\$779,900 net of incentives), purchaser(s) - Hunter and Donald;

i. Historical Estimates-contract date \$742,900, January 2018 \$777,150,

ii. Fifth Avenue - current market value \$859,900 - \$899,000,

iii. Rennie – current market value \$789,900 - \$829,900,

iv. Oakwyn – current market value \$839,000,

v. Framework – current market value \$859,000,

vi. Mr. Hunter, at the time of the purchase, was an employee of the Company and Mr. Donald, is Mr. Hunter's father-in-law,

and attached hereto and marked Exhibit "C" to this my affidavit is a copy of the said contract;

b. Strata Lot 3, signed November 4, 2016, price \$404,900, purchaser(s) - Gillis;

i. Historical Estimates-contract date \$415,400, January 2018 \$555,650,

ii. Fifth Avenue - current market value \$499,000 - \$509,900,

iii. Rennie – current market value \$499,900 - \$539,900,

iv. Oakwyn – current market value \$515,000,

v. Framework – current market value \$484,900,

vi. no known connection to the Company,

and attached hereto and marked Exhibit “D” to this my affidavit is a copy of the said contract;

c. Strata Lot 4, signed September 3, 2016, price \$347,900 (\$332,900 net of incentives), purchaser(s) – Boretto and Van Hombeeck;

i. Historical Estimates-contract date \$394,900, January 2018, \$527,950,

ii. Fifth Avenue - current market value \$472,900 - \$482,900,

iii. Rennie – current market value \$459,900 - \$499,900,

iv. Oakwyn – current market value \$489,900,

v. Framework – current market value \$434,900,

vi. Van Hombeeck is a marketing employee of a company owned by Peter Censorio, Boretto her partner,

and attached hereto and marked Exhibit “E” to this my affidavit is a copy of the said contract;

d. Strata Lot 9, signed August 5, 2016, price \$400,000, purchaser(s) - Dorsey;

i. Historical Estimates-contract date \$461,000, January 2018, \$560,650,

ii. Fifth Avenue - current market value \$509,900 - \$519,900,

iii. Rennie – current market value \$499,900 - \$539,900,

iv. Oakwyn – current market value \$525,000,

v. Framework – current market value \$484,900,

vi. Dorsey is an employee of a supplier to the Company,

and attached hereto and marked Exhibit "F" to this my affidavit is a copy of the said contract;

e. Strata Lot 11, signed January 25, 2017, price \$399,900, purchaser(s) – Bryce and Tinucci;

- i. Historical Estimates-contract date \$411,900, January 2018, \$549,400,
- ii. Fifth Avenue - current market value \$499,900 - \$509,900,
- iii. Rennie – current market value \$489,900 - \$529,900,
- iv. Oakwyn – current market value \$515,000,
- v. Framework – current market value \$464,900,
- vi. No know connection to the Company,

and attached hereto and marked Exhibit "G" to this my affidavit is a copy of the said contract;

f. Strata Lot 17, signed May, 27, 2017, price \$424,900 (\$414,900 net of incentives), purchaser(s) – Bevacqua and Bevacqua;

- i. Historical Estimates-contract date \$466,200, January 2018, \$565,650,
- ii. Fifth Avenue - current market value \$509,900 - \$519,900,
- iii. Rennie – current market value \$519,900 - \$549,900,
- iv. Oakwyn – current market value \$535,000,
- v. Framework – current market value \$489,900,
- vi. No known connection to the Company,

and attached hereto and marked Exhibit "H" to this my affidavit is a copy of the said contract;

g. Strata Lot 19, signed April 4, 2017, price \$409,900 (\$402,900 net of incentives), purchaser(s) – Vatanchi;

- i. Historical Estimates-contract date \$457,200, January 2018, \$554,400,
- ii. Fifth Avenue - current market value \$489,900 - \$499,900,
- iii. Rennie – current market value \$509,900 - \$549,900,
- iv. Oakwyn – current market value \$525,000,
- v. Framework – current market value \$469,900,
- vi. previously purchased a unit in different Peter Censorio real estate development,

and attached hereto and marked Exhibit “I” to this my affidavit is a copy of the said contract;

h. Strata Lot 21, signed July 31, 2016, price \$671,900, purchaser(s) – Retreat Homes Ltd., assigned to 2533596 Ontario Ltd.;

- i. Historical Estimates-contract date \$707,900, January 2018, \$813,850,
- ii. Fifth Avenue - current market value \$868,900 - \$878,900,
- iii. Rennie – current market value \$849,900 - \$889,900,
- iv. Oakwyn – current market value \$879,900,
- v. Framework – current market value \$859,900,
- vi. Purchaser assignee’s principal is a personal friend of Peter Censorio,

and attached hereto and marked Exhibit “J” to this my affidavit is a copy of the said contract;

i. Strata Lot 22, signed May 27, 2017, price \$699,900 (\$690,000 net of incentives), purchaser(s) – Graham and Graham;

- i. Historical Estimates-contract date \$743,800, January 2018, \$777,650,
- ii. Fifth Avenue - current market value \$869,900 - \$879,900,
- iii. Rennie – current market value \$819,900 - \$859,900,
- iv. Oakwyn – current market value \$829,900,
- v. Framework – current market value \$779,900,
- vi. Alexandra Graham’s mother previously purchased a unit in different Peter Censorio real estate development,

and attached hereto and marked Exhibit “K” to this my affidavit is a copy of the said contract;

- j. Strata Lot 25, signed July 14, 2016, price \$419,900 (\$414,900 net of incentives), purchaser(s) – De Santis;

- i. Historical Estimates-contract date \$443,200, January 2018, \$582,650,
- ii. Fifth Avenue - current market value \$512,900 - \$522,900,
- iii. Rennie – current market value \$559,900 - \$589,900,
- iv. Oakwyn – current market value \$565,000,
- v. Framework – current market value \$494,900,
- vi. No known connection to the Company,

and attached hereto and marked Exhibit “L” to this my affidavit is a copy of the said contract;

- k. Strata Lot 26, signed February 27, 2017, price \$424,900, purchaser(s) – Wong assigned to DiNicolo Enterprises Ltd.;

- i. Historical Estimates-contract date \$488,400, January 2018, \$585,650,
- ii. Fifth Avenue - current market value \$519,900 - \$529,900,

iii. Rennie – current market value \$559,900 - \$589,900,

iv. Oakwyn – current market value \$555,000,

v. Framework – current market value \$474,900,

vi. Contract assigned, Peter Censorio knows the principal of the assignee,

and attached hereto and marked Exhibit “M” to this my affidavit is a copy of the said contract;

I. Combined Unit, Strata Lots 27/28, signed July 22, 2016, price \$1,100,000, purchaser(s) – Serraglio and Garcea;

i. Historical Estimates-contract date \$1,100,900, January 2018, \$1,130,500,

ii. Fifth Avenue - current market value \$1,230,000 - \$1,260,000,

iii. Rennie – current market value \$1,199,900 - \$1,249,900,

iv. Oakwyn – current market value \$1,265,000,

v. Framework – current market value \$1,179,000,

vi. Peter Censorio knows Garcea through the construction industry,

and attached hereto and marked Exhibit “N” to this my affidavit is a copy of the said contract.

9. Attached hereto and marked Exhibit “O” to this my affidavit is a copy of the contract for the CRU for the price of \$2,550,000 (\$2,500,000 net of improvements), signed July 10, 2016 which, as set out in the Receiver’s First Report in Schedule H (page 110), has an anticipated sales price of between \$3,100,000 to \$3,300,000 according to Colliers International.

10. I am advised by Peter Censorio that the principal of the purchaser (1166538 B.C. Ltd.) of the CRU is Aleksandra lameo who is Peter Censorio’s sister.

11. Attached hereto and marked Exhibit “P” to this my affidavit is a copy of a listing proposal of Oakwyn for the CRU suggesting a value of \$3,375,000 with historical values of

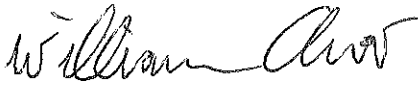


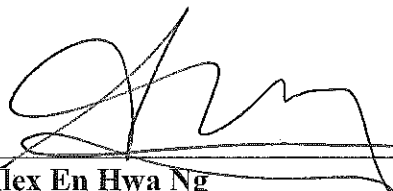
\$2,485,000 -\$2,640,000 as of the contract date in 2016, and \$2,802,500 - \$2,950,000 as of January 2018.

12. Attached hereto and marked Exhibit "Q" to this my affidavit is a spreadsheet summarizing the information contained in paragraphs 8, 9 and 10 of my affidavit herein.

13. Subsequent to issuing the Receiver's First Report, the Receiver became aware of a further critical payable, Empire Masonry Ltd. ("Empire"), which is owed \$31,979.01. Empire did not file a lien against the project, and no holdback was kept by the Company. It was determined that the Receiver requires a "seismic restraint signoff" from Empire's structural engineer, as the Receiver's own structural engineer will not provide such a signoff. Empire is prepared to provide the structural engineer's signoff for a negotiated amount of \$20,000.00 including GST for their arrears. There is further work for Empire to complete in the amount of \$5,578 plus GST therefore the Receiver recommends adding Empire to the list of critical payables in the amount of \$20,000.00.

14. I make this Affidavit in support of the Receiver's application to disclaim the Pre-Sales contracts including the contract in respect of the sale of the CRU and to permit the Receiver to pay \$20,000 to Empire though it was a pre-receivership account.

SWORN BEFORE ME at the City of Vancouver, in the Province of British Columbia, this 5th day of June, 2020.  
  
A Commissioner for taking Affidavits within British Columbia

  
Alex En Hwa Ng

**WILLIAM CHOO**  
*A Commissioner for taking Affidavits for the Province of British Columbia*  
Suite 520, 625 Howe Street  
Vancouver, B.C. V6C 2T6  
**Appointment Expires: May 31, 2022**

This is Exhibit "A" referred to in the Affidavit of Alex En Hwa Ng, sworn before me at Vancouver, B.C., this 5<sup>th</sup> day of June, 2020.



*A Commissioner for taking Affidavits within British Columbia*

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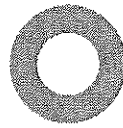
# The Carleton PROPOSAL

## PREPARED BY:

John Ly & Steve Triantafillou  
Personal Real Estate Corporation  
Oakwyn Realty Ltd.  
3195 Oak Street  
Vancouver, BC V6H 2L2

## MARKETING & BRANDING BY:

LNG STUDIOS  
254 - 60 Smithe Street  
Vancouver, BC V6B 0B5  
[lngstudios.com](http://lngstudios.com)



DAKWYN REALTY

May 19, 2020

Dear Stakeholders,

We wanted to thank you for the opportunity to assist in the sales and marketing at the Carleton. This newly constructed boutique building is the type of residential real estate that we specialize in selling. Our expertise and passion for real estate will align with your needs to maximize your returns.

We have attached a detailed analysis of the project with our pricing and strategy recommendations. We would appreciate the opportunity to meet with you in person to discuss the details of our proposal.

Thank you again for your time and consideration. We look forward to working with you and to the success of selling out the Carleton.

Sincerely yours,

Steve Triantafillou  
Personal Real Estate Corporation

John Ly  
Personal Real Estate Corporation

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About Us

# The Project

The Carleton by Censorio Group is located at 4223 Hastings Street in the Vancouver Heights area of North Burnaby. The building is a 4 storey NLT (nail laminated timber) constructed building with mezzanine, consisting of 27 residential homes and 1 commercial retail unit on the ground floor.

# Our Service Commitment

We are award winning Realtors and MLS Medallion Club and President Club members representing the top 1% of Realtors in Greater Vancouver. With over 28 years of combined real estate sales experience we've seen the ups and downs of the market and have learned how to navigate them successfully.

As boutique Realtors we service our own listings. Our personal service and commitment to getting your project sold is what we stand behind and promise. We don't use inexperienced Realtors to do our showings, and when you hire us we do the the heavy lifting ourselves. In our careers, we have sold over 900+ re-sale homes on the MLS.

Experience and relationships matter especially in today's market. We have incredibly strong relationships with our peers and colleagues, which we can leverage into opening doors and facilitating sales.

# Our Service Commitment

As a part of the Oakwyn family, we are amongst a diverse collective of real estate professionals who live by the motto: *Work Hard, Stay Humble*. In 2019, our brokerage was #1 in Greater Vancouver based on sales volume. Oakwyn has over 450 agents with offices throughout the lower mainland providing the opportunity to network the project internally with some of the best agents in Vancouver.

The Carleton as a finished building is perfectly aligned with our experience and expertise as we specialize in re-sale residential transactions which requires a different skill set than pre-construction sales.

## JOHN LY

PERSONAL REAL ESTATE CORPORATION  
10 Year Gold Master Medallion Award Winner  
Presidents Club 2019 - Top 1% of Realtors



OAKWYNREALTY

## STEVE TRIANTAFILLOU

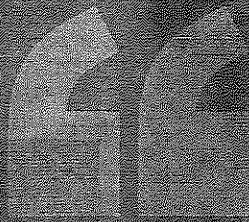
PERSONAL REAL ESTATE CORPORATION  
B. COMM (URBAN LAND)  
12 Year Gold Master Medallion Award Winner



OAKWYNREALTY



# Why Choose Us



We place less emphasis on print material and focus instead on our most effective marketing tool, relationships.



John Ly  
Personal Real Estate Corporation

Steve Triantafillou  
Personal Real Estate Corporation

# Our Most Recent Success

In today's competitive market, experience matters. Our most recent success:

## **JOIE**

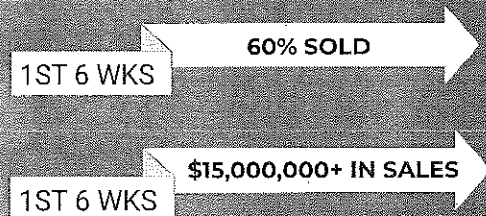
**A collection of 17 townhomes located at W.8th & Birch Street in the Fairview area.**

Took over sales for this project in a down market from a prominent project marketing company, which had zero sales.

Launching on October 1, 2019. We sold 11 of 17 homes for a record price per foot in the area within the first 6 weeks.

## What we did differently:

- Met with 100 Realtors over the course of a 10 week period at cafes for in-person meetings to introduce the project directly to them. (Real estate is still a face-to-face business!)
- Leveraged our long-term relationships with our Realtor colleagues to open doors and provide as much exposure as possible.
- Utilized Oakwyn Realty's extensive Realtor community of over 450 top performing agents with offices all over the lower mainland.



# Market Insights

## Vancouver Heights

Vancouver Heights, commonly referred to as "The Heights", is a quiet established neighbourhood in the North Burnaby area with the primary commercial and residential hub located along Hastings Street from Boundary to Willingdon Avenue. The area is known to be very family oriented with beautiful heritage homes and custom new homes mixing harmoniously together. The local shopping area on Hastings Street is in transition from mom and pop shops to hip and trendy restaurants, boutique coffee shops, and local shopping.

## Target Buyer Demographic

### 1 Bedroom Homes

The target market for the one bedroom homes will typically be local first time home buyers looking to purchase based on value and overall price point. Overall price is a major factor in the current market climate due to the difficulty of obtaining a mortgage, higher than average unemployment and uncertainty due to the current COVID-19 pandemic. The location is highly desirable due to the convenience of public transportation to both Downtown Vancouver and Simon Fraser University. Larger one bedroom homes will be appealing to empty nesters, especially those looking to simplify their lives and stay within the area they are accustomed to.

### 2 Bedroom Homes

The two bedroom homes will attract young local professional couples looking to enter the market and value-based purchasers looking to establish themselves with a home in the competitive market. These individuals generally want to avoid a large high-rise development and are looking for a boutique building that is accessible by public transportation. Typically young professionals prefer to live closer to downtown Vancouver but are priced out and may look to this area as an affordable alternative. While this area may not be their preferred choice, the size and proximity to the Downtown core would be strongly attractive to these buyers. In addition, the two bedroom homes would be attractive to couples or empty nesters currently living in the area and are looking to downsize and/or are interested in one-level living due to mobility issues.

# Marketing Budget

IN PARTNERSHIP WITH LNG STUDIOS:

MARKETING ITEM	COST
LOGO	\$7,000
REBRANDED WEBSITE	\$10,000
REALTOR A KIT BROCHURE	\$2,000
SITE SIGNAGE	\$5,000
3D MATTERPORT VIRTUAL TOUR FOR EACH HOME	\$5,400
<small>*if required</small>	
PROFESSIONAL FLOORPLAN	\$5,400
<small>*if required</small>	
PROFESSIONAL PHOTOGRAPHY	\$5,400
STAGING / DISPLAY SUITE FOR 1 & 2 BEDROOMS (for 6 months)	\$10,000
REALTOR EVENTS	\$2,000
BROCHURES / FEATURE SHEETS	\$10,000
INSTAGRAM SOCIAL MEDIA ADVERTISING	\$2,000
LIFESTYLE VIDEO	\$2,000
SALES CENTRE HOST (6 months)	\$15,000
COVID-19 SAFETY GEAR	\$2,000
TOTAL:	\$83,200

# Pricing & Sales Strategy

The pricing of homes at the Carleton will play a very important role in the success of the project. Our background in sales, market evaluations, and real estate appraisals can work in conjunction with the stakeholders in deciding a final price and strategy. With the construction completed at Carleton, the project consists of brand new homes with potential purchasers being able to view and feel the finished product. This is essentially a re-sale (MLS) product with which we have tremendous experience and success in marketing and selling. While some marketing is required, including a re-branding of the building to overcome any potential negative stigma the project may have acquired due to being under receivership, we believe marketing costs should be kept to a minimum as exposure to the market can be effectively achieved through the MLS which is the most effective tool available to Realtors for re-sale properties. A targeted re-branding marketing strategy along with the cost-effective marketing achieved through the MLS will provide the maximum exposure, while keeping marketing costs controlled.

We have a great working relationship with LNG studios which is a leading marketing company in Vancouver with strong expertise in this field. The stakeholder's and investor's capital is at the forefront of our minds. Keeping costs to a minimum without sacrificing branding, service, and quality is our primary concern. Through working directly with LNG studios, we are able to offer cost effective marketing for the investors as we have arranged for marketing collateral be done on an *à la carte* basis and can pivot quickly on any marketing that is required to ensure the success of the project. These costs will be delivered to the investors at no additional mark up. We have provided a budget that is very efficient and lean but feel this is all that is required for the success of the project. We recommend staging a one and two bedroom condo as display suites. These suites will be used as display homes to give the purchaser a sense of the space. From the show suites and pre-screening we will provide private tours. We will allow ample time for showings and cleaning of high touch areas. 3D Matterport virtual tours, professional floor plans, professional building videos, and professional photography will be made available to effectively screen purchasers prior to viewing the homes in person. Covid-19 protocols will include masks, gloves, hand sanitizer stations, and slip-on over-shoes. The purchasers should be made to feel as safe as possible, this will be paramount moving forward. Our host will explain all safety protocol and social distancing guidelines prior to the guided tours.

# Compensation

Our goal is to provide a competitive compensation package while keeping in mind the return to stakeholders and investors.

As such we are providing the following:

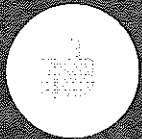
Listing Commission - 2.5% of the net sale price

Outside Realtor Commission - 3.255% on the first \$100,000 and 1.1625% on the balance of the net sale price

Real estate commissions are to be paid on the completion date.

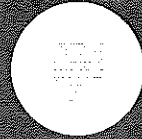
# Market Analysis & Comparables

## Positive Attributes:



- Nail Laminated Timber Construction
- Established area
- Public Transportation nearby
- Easy access to Downtown Vancouver and HWY 1
- Boutique building
- Limited competition within the area
- Large balconies
- Finished construction

## Negative Attributes:



- Potential negative public perception due to being under receivership
- Warranty and deficiency concerns
- No windows in some bedrooms
- GST applicable



## SnapStats

The April 2020 stats for the Vancouver Heights area indicate an absorption rate of 2 homes per month. There were 10 active listings in April 2020 and 2 sales.

Overall for Burnaby, there were 245 active listings in April 2020 and 26 sales which indicate a sales ratio of 11%. This is considered a buyers' market for condos and townhouses in Burnaby.

These statistics were taken from an unprecedented time with shutdowns across the province due to COVID-19.

With the gradual opening of society, listings have increased and sales volume has been steady so far for the month of May.

# Market Analysis & Comparables

Considering recent resales and pre-construction sales in the area, the market range for similar comparable resale properties are:

## RESALE COMPARABLE SALES

### The Madison - 4307 Hastings Street - Built 2015

**#304 - 4307 Hastings Street** - May 5, 2020 / Sold \$560,000 / \$897 per foot

1 bedroom

624 SQ.FT

**#303 - 4307 Hastings Street** - Sold January 7, 2020 for \$553,000 / \$886 per foot

1 bedroom

624 SQ.FT

### Modena - 4289 Hastings Street - Built in 2019

**Sold in 2019 from \$769 - 799 per sq ft for two bedrooms**

**#407 - 4289 Hastings Street** - Sold January 11, 2020 for \$830,000+GST / \$769 per foot

2 bedrooms

1078 SQ.FT

*The resale market for 1 bedroom condos built after 2015 range from \$825 - \$875 per sq ft.*

*The resale market for 2 bedroom condos built after 2015 range from \$769 - \$799 per sq ft.*

## PRE-CONSTRUCTION SALES

### 4477 Hastings Street - FORTE

Sold from Feb 24 - March 21, 2020

**#303 - 4477 Hastings Street** - 727 SQ.FT

Sold for \$595,900 / \$819 per square foot + GST

**#204 - 4477 Hastings Street** - 1145 SQ.FT

Sold for \$869,900 / \$759 per square foot + GST

**#507 - 4477 Hastings Street** - 960 SQ.FT

Sold for \$769,900 / \$801 per square foot + GST

**#502 - 4477 Hastings Street** - 982 SQ.FT

Sold for \$809,900 / \$824 per square foot + GST

*The 1 bedroom homes sold for \$819 per sq ft.*

*The 2 bedroom homes sold from \$759 - \$824 per sq ft and ranged from 960 sf - 1145 sf.*

**Storia - 4352 Hastings Street** - 90% sold in and around a blended price of \$804 per square foot

## COMPETITION

**Forte - 4477 Hastings Street** - over 50% sold out - Estimated Completion 2021 / 5% deposit

**Storia - 4354 Hastings Street** - 90% sold out

**CONCLUSION:** Based on the research from resale and pre-construction sales, a suggested price range of **\$750 - \$914 per s/f** is feasible. One bedroom homes should range in price from **\$499,000 - \$649,000** and two bedroom homes should range from **\$799,000 - \$1,275,000**.



The Carleton Price List

Unit Number	SL	Finished Square Feet	Bedrooms/Bathrooms	Parking Stalls	Market Value	Market Value Price/Square Feet	Suggested Listed Price	Suggested List Price/Square Feet
101		1,103	2/2	1	\$839,000.00	\$760.65	\$849,000.00	\$769.72
102		816	1/1	1	\$639,000.00	\$783.09	\$649,000.00	\$795.34
103		636	1/1	1	\$515,000.00	\$809.75	\$525,000.00	\$825.47
104		572	1/1	1	\$499,000.00	\$854.90	\$499,000.00	\$872.38
201		1,122	2/2	1	\$839,000.00	\$747.77	\$849,000.00	\$756.68
202		1,139	2/2	1	\$849,000.00	\$745.39	\$859,000.00	\$754.17
203		1,019	2/2	1	\$789,000.00	\$774.29	\$799,000.00	\$784.10
204		610	1/1	1	\$515,000.00	\$844.26	\$525,000.00	\$860.66
205		740	1/1	1	\$575,000.00	\$777.03	\$585,000.00	\$790.54
206		636	1/1	1	\$525,000.00	\$825.47	\$535,000.00	\$841.19
207		707	1/1	1	\$549,000.00	\$776.52	\$559,000.00	\$790.66
208		636	1/1	1	\$525,000.00	\$825.47	\$535,000.00	\$841.19
301		1,122	2/2	1	\$849,000.00	\$756.68	\$859,000.00	\$765.60
302		1,139	2/2	1	\$859,000.00	\$754.17	\$869,000.00	\$762.95
303		1,019	2/2	1	\$799,000.00	\$784.10	\$809,000.00	\$793.92
304		610	1/1	1	\$525,000.00	\$860.66	\$535,000.00	\$877.05
305		740	1/1	1	\$585,000.00	\$790.54	\$595,000.00	\$804.05
306		607	1/1	1	\$525,000.00	\$864.91	\$535,000.00	\$881.38
307		707	1/1	1	\$559,000.00	\$790.66	\$569,000.00	\$804.81
308		636	1/1	1	\$535,000.00	\$841.19	\$545,000.00	\$856.92
401		1,122	2/2	1	\$879,000.00	\$783.42	\$889,000.00	\$792.34
402		1,700	2/2	2	\$1,265,000.00	\$744.12	\$1,275,000.00	\$750.00
403		1,019	2/2	1	\$829,000.00	\$813.54	\$839,000.00	\$823.36
405		740	1/1	1	\$615,000.00	\$831.08	\$625,000.00	\$844.59
406		636	1/1	1	\$555,000.00	\$872.64	\$565,000.00	\$888.36
407		707	1/1	1	\$599,000.00	\$833.10	\$599,000.00	\$847.24
408		629	1/1	1	\$565,000.00	\$898.25	\$575,000.00	\$914.15
<b>Total</b>					\$18,181,000.00	\$805.32	\$18,451,000.00	\$818.11

# Summary

## **Project Marketability**

Due to the project's location, unique construction (nail laminated timber), and move-in ready homes, we are of the opinion that the target market of these homes will be desirable to end user purchasers. The marketing campaign should focus around the education of this new building technology compared to traditional wood frame construction to demonstrate the superior quality which will be important to end users. This difference should be clearly demonstrated to effectively increase the value and pricing of the homes.

## **Pricing**

The comparables in the area suggest pricing can be absorbed in the range of \$714-\$914 per square foot. The 1 bedroom homes will command the upper end of this range, while the mid-sized 2 bedrooms will be in the mid-range with the larger 1000 square foot and above homes sitting at the lower end of the range.

## **Market Competition**

It is important to be cognizant that the more desirable Brentwood Mall area is selling from \$900-\$1,000 per square foot for newly finished construction homes such as Amazing Brentwood, Triomphe, Escala and Fulton House by other established developers Shape Properties, Millenium, Ledingham McAllister, and Polygon Homes. The area is also enriched with amenities within the development centres and surrounding areas.

Buyers from our experience will not necessarily be the same purchasers looking in the Brentwood area, but will look to this one as a comparison for value and price before making final purchase decisions.

# About Us

## Steve Triantafillou

*I have never waited for a sale. I believe that we're entitled to the best price every time at any time. Besides, I love negotiating. My family would grudgingly agree. My clients, however, are more enthusiastic.*

*During the course of my 17+ year-career in real estate, I have earned awards for client satisfaction. Among them was the prestigious MLS Medallion Club Award, which, based on sales, recognizes the top 10% of realtors belonging to the Real Estate Board of Greater Vancouver.*

*In addition to professional accolades, I graduated from UBC with a Bachelor of Commerce Degree specializing in Urban Land Economics. Bringing these elements together, I am able to provide an educated analysis of market value to my clients – one that goes beyond list price. I see trends, opportunities – even pitfalls, where others might not.*

*I have helped clients purchase homes in which they could live and prosper throughout their life stages. I have also executed sales during some of Vancouver's most competitive cycles. I am plugged into the latest technology too, so that every transaction happens promptly.*

*Beyond the practical aspects of real estate, I bring a courteous and respectful professionalism that I would expect in any business transaction of my own. I mentioned earlier that I love negotiating – and I do. But what I love best about my work is seeing the very real joy it brings my clients. That is the true reward.*

## John Ly

*Who am I? I'm an avid negotiator, communicator, and numbers guy by nature. Throughout my real estate career, I have not only helped countless people sell their homes, I've also been hired to sell the properties of my fellow realtors! As a result, I am grateful to have earned the respect of both my colleagues and clients alike, which I don't take lightly... This is exactly why going above and beyond is at the core of what I Do. Integrity is my number one driving force.*

*I am very humbled to be in the top 10% of Realtors in the Greater Vancouver area and have earned the Medallion Award a total of ten times! In 2019, I was awarded Presidents Club status, representing the Top 1% of Realtors annually. The success I've experienced thus far is all thanks to my deep-rooted passion for the business and helping people achieve their realty goals. Along with my lovely wife and two beautiful daughters, I truly don't find anything more rewarding.*

*What sets me apart? Well, much of the extensive industry expertise I've gained over the past decade has been due to my vast background in appraisal. (Remember in the beginning of the bio when I mentioned I'm a numbers guy?) In other words, it's my skill for determining the true market value of a home. Nothing more, and definitely nothing less. When it comes to my amazing clients, I guarantee success by ensuring you are well-informed throughout the entire process, putting your needs first (always), and arming you with state-of-the-art marketing tools. I also make sure every single transaction is driven by these three things at all times: unwavering professionalism, 100% honesty, and transparent communication. I am not a behind-the-scenes Realtor because it's important to me that my clients know that I'm truly there for them. But doing what needs to get done isn't enough, so I'm continually going that extra mile-and-a-half for you. It's no surprise that I've built a business that is primarily comprised of referral and repeat customers, and I'm infinitely grateful for that fact.*

*As someone who is tirelessly hardworking (Ask my family, friends, and colleagues!), I am here to help you as both your Realtor and trusted ally. While working with me, you can expect a first-class experience through and through. I'm excited to get started with you.*

Thank you for your  
consideration



This is Exhibit "B" referred to in the Affidavit of Alex En Hwa Ng, sworn before me at Vancouver, B.C., this 5<sup>th</sup> day of June, 2020.

A handwritten signature in cursive script, appearing to read "William Chow".

*A Commissioner for taking Affidavits within British Columbia*

## Market Evaluation - #101 Carleton (May 30, 2017)

### COMPARABLE SALE

#202- 3971 Hastings Street - Sold for \$714,900 + GST on February 26, 2017. Sold for \$709 per square foot.

2 bedroom  
 2 bathroom  
 Locker, Parking  
 1008 SQ.FT  
 Pre-Sale to be built 2018

### Adjustments:

Floor - \$5,000 per floor - <\$5,000>  
 Age - \$5,000 per year - \$0  
 SQ.FT - \$33,000

Net Adjustments = +\$28,000

Market Value after adjustments - Approx. **\$742,900**

## Market Evaluation #103 Carleton (November 4, 2016)

### COMPARABLE SALE

#305- 4289 Hastings Street - Sold for \$434,900 + GST on July 8, 2016. Sold for \$653/SF.

1 bedroom  
 1 bathroom  
 parking + storage  
 665 SQ.FT

### Adjustments:

Floor - \$5,000 per floor - <\$10,000>  
 Age - \$5,000 per year - \$0  
 SQ.FT - <\$9,500>

Net Adjustments = <\$19,500>

Market Value after adjustments - Approx. **\$415,400**

## **Market Evaluation #104 Carleton (September 3, 2016)**

### **COMPARABLE SALE**

**#305- 4289 Hastings Street** - Sold for \$434,900 + GST on July 8, 2016. Sold for \$653/SF.

1 bedroom  
1 bathroom  
parking + storage  
665 SQ.FT

### **Adjustments:**

Floor - \$5,000 per floor - <\$10,000>  
Age - \$5,000 per year - \$0  
SQ.FT - <\$30,000>

Net Adjustments = <\$40,000>

Market Value after adjustments - Approx. **\$394,900**

## **Market Evaluation #204 Carleton (January 25, 2017)**

### **COMPARABLE SALE**

**#305- 4289 Hastings Street** - Sold for \$434,900 + GST on July 8, 2016. Sold for \$653/SF.

1 bedroom  
1 bathroom  
parking + storage  
665 SQ.FT

**Adjustments:**

Floor - \$5,000 per floor - <\$5,000>

Age - \$5,000 per year - \$0

SQ.FT - <\$18,000>

Net Adjustments = <\$23,000>

Market Value after adjustments - Approx. **\$411,900**

**Market Evaluation #208 Carleton (August 5, 2017)****COMPARABLE SALE**

**#305- 4310 Hastings Street** - Sold for \$425,000 on January 29, 2017. Sold for \$687/SF.

1 bedroom

1 bathroom

parking + storage

618 SQ.FT

**Adjustments:**

Floor - \$5,000 per floor - <\$5,000>

Age - \$5,000 per year - \$35,000

SQ.FT - \$6,000

Net Adjustments = +\$36,000

Market Value after adjustments - Approx. **\$461,000**

**Market Evaluation #304 Carleton (April 4, 2017)****COMPARABLE SALE**

**#305- 4310 Hastings Street** - Sold for \$425,000 on January 29, 2017. Sold for \$687/SF.

1 bedroom

1 bathroom



parking + storage  
618 SQ.FT

**Adjustments:**

Floor - \$5,000 per floor - \$0  
Age - \$5,000 per year - \$35,000  
SQ.FT - <\$2,800>

Net Adjustments = +\$32,200

Market Value after adjustments - Approx. **\$457,200**

## **Market Evaluation #308 Carleton (May 27, 2017)**

**COMPARABLE SALE**

**#305- 4310 Hastings Street** - Sold for \$425,000 on January 29, 2017. Sold for \$687/SF.

1 bedroom  
1 bathroom  
parking + storage  
618 SQ.FT

**Adjustments:**

Floor - \$5,000 per floor - \$0  
Age - \$5,000 per year - \$35,000  
SQ.FT - \$6,200

Net Adjustments = +\$41,200

Market Value after adjustments - Approx. **\$466,200**

## Market Evaluation #401 Carleton (September 15, 2016)

### COMPARABLE SALE

#201- 4298 Hastings Street - Sold for \$654,900 + GST on July 4, 2016. Sold for \$633/SF.

2 bedroom  
2 bathroom  
parking + storage  
1,034 SQ.FT

### Adjustments:

Floor - \$5,000 per floor - \$25,000  
Age - \$5,000 per year - \$0  
SQ.FT - \$27,000

Net Adjustments = +\$53,000

Market Value after adjustments - Approx. **\$707,900**

## Market Evaluation #402 Carleton (July 15, 2016)

### COMPARABLE SALE

#201- 4298 Hastings Street - Sold for \$654,900 + GST on July 4, 2016. Sold for \$633/SF.

2 bedroom  
2 bathroom  
parking + storage  
1,034 SQ.FT

### Adjustments:

Floor - \$5,000 per floor - \$25,000  
Age - \$5,000 per year - \$0  
SQ.FT - \$421,000

Net Adjustments = +\$446,000

Market Value after adjustments - Approx. **\$1,100,900**

## Market Evaluation #403 Carleton (May 27, 2017)

### COMPARABLE SALE

#201- 3971 Hastings Street - Sold for \$714,900 + GST on February 26, 2017. Sold for \$709/SF.

2 bedroom  
2 bathroom  
parking + storage  
1,008 SQ.FT

### Adjustments:

Floor - \$5,000 per floor - \$25,000  
Age - \$5,000 per year - \$0  
SQ.FT - \$3,900

Net Adjustments = +\$28,900

Market Value after adjustments - Approx. **\$743,800**

## Market Evaluation #406 Carleton (March 2, 2017)

### BEST COMPARABLE

#409- 3971 Hastings Street - Sold for \$534,900 + GST on November 30, 2016. Sold for \$694/SF.

1 bedroom + den  
1 bathroom  
parking + storage  
770 SQ.FT

### Adjustments:

Floor - \$5,000 per floor - \$0  
Age - \$5,000 per year - \$0  
SQ.FT - <\$46,500>

Net Adjustments = <46,500>

Market Value after adjustments - Approx. **\$488,400**

## **Market Evaluation #408 Carleton (July 14, 2016)**

### **COMPARABLE SALE**

**#305- 4298 Hastings Street** - Sold for \$434,900 + GST on July 8, 2016. Sold for \$653/SF.

1 bedroom  
1 bathroom  
parking + storage  
665 SQ.FT

### **Adjustments:**

Floor - \$5,000 per floor - \$20,000  
Age - \$5,000 per year - \$0  
SQ.FT - <\$11,700>

Net Adjustments = +\$8,300

Market Value after adjustments - Approx. **\$443,200**

## Market Evaluation January 31, 2018 (1BR/1Bath)

### MARKET EVALUATION - #103 - CARLETON

#### COMPARABLE SALE #1: #303-4307 HASTINGS STREET

Sold for \$530,000 on September 15, 2017. Sold for \$849 per square foot.

#### **Details:**

1 bedroom  
1 bathroom  
Locker, Parking  
624 SQ.FT  
Year built 2015

#### **Adjustments :**

Floor - \$5,000 per floor = <\$10,000>  
Age - \$5,000 per year +15,000  
SQ.FT - \$5,000  
Net adjustments = \$10,000

#### COMPARABLE SALE #2- #203- 4307 HASTINGS STREET

Sold for \$556,000 on March 13, 2018. Sold for \$891 per square foot.

#### **Details:**

1 bedroom  
1 bathroom  
Locker, Parking  
624 SQ.FT  
Year built 2015

#### **Adjustments :**

Floor - \$5,000 per floor = <\$5,000>  
Age - \$5,000 per year = +\$15,000  
SQ.FT - \$5,300  
Net adjustments = \$15,300

Market Value after adjustments range - Approx. **\$540,000 - \$571,300**

**MARKET EVALUATION - #104 - CARLETON****COMPARABLE SALE #1: #303-4307 HASTINGS STREET**

Sold for \$530,000 on September 15, 2017. Sold for \$849 per square foot.

**Details:**

1 bedroom  
 1 bathroom  
 Locker, Parking  
 624 SQ.FT  
 Year built 2015

**Adjustments :**

Floor - \$5,000 per floor <\$10,000>  
 Age - \$5,000 per year +\$15,000  
 SQ.FT - <\$22,000>  
 Net adjustments - <\$17,000>

**COMPARABLE SALE #2- #203- 4307 HASTINGS STREET**

Sold for \$556,000 on March 13, 2018. Sold for \$891 per square foot.

**Details:**

1 bedroom  
 1 bathroom  
 Locker, Parking  
 624 SQ.FT  
 Year built 2015

**Adjustments :**

Floor - \$5,000 per floor = <\$5,000>  
 Age - \$5,000 per year = +\$15,000  
 SQ.FT - <\$23,100>  
 Net adjustments = <\$13,100>

Market Value after adjustments range - Approx. **\$513,000 - \$542,900**

**MARKET EVALUATION - #204 - CARLETON****COMPARABLE SALE #1: #303-4307 HASTINGS STREET**

Sold for \$530,000 on September 15, 2017. Sold for \$849 per square foot.

**Details:**

1 bedroom  
1 bathroom  
Locker, Parking  
624 SQ.FT  
Year built 2015

**Adjustments:**

Floor - \$5,000 per floor <\$5,000>  
Age - \$5,000 per year +\$15,000  
SQ.FT - <\$6,000>  
Net adjustments = \$4,000

**COMPARABLE SALE #2- #203- 4307 HASTINGS STREET**

Sold for \$556,000 on March 13, 2018. Sold for \$891 per square foot.

**Details:**

1 bedroom  
1 bathroom  
Locker, Parking  
624 SQ.FT  
Year built 2015

**Adjustments :**

Floor - \$5,000 per floor = \$0  
Age - \$5,000 per year = +\$15,000  
SQ.FT - <\$6,200>  
Net adjustments = \$8,800

Market Value after adjustments - Approx. **\$534,000 - \$564,800**

**MARKET EVALUATION - #208 - CARLETON****COMPARABLE SALE #1: #303-4307 HASTINGS STREET**

Sold for \$530,000 on September 15, 2017. Sold for \$849 per square foot.

**Details:**

1 bedroom  
1 bathroom  
Locker, Parking  
624 SQ.FT  
Year built 2015

**Adjustments :**

Floor - \$5,000 per floor <\$5,000>  
Age - \$5,000 per year +\$15,000  
SQ.FT - \$5,000  
Net adjustments = \$15,000

**COMPARABLE SALE #2- #203- 4307 HASTINGS STREET**

Sold for \$556,000 on March 13, 2018. Sold for \$891 per square foot.

**Details:**

1 bedroom  
1 bathroom  
Locker, Parking  
624 SQ.FT  
Year built 2015

**Adjustments :**

Floor - \$5,000 per floor = \$0  
Age - \$5,000 per year = +\$15,000  
SQ.FT - \$5,300  
Net adjustments = \$20,300

Market Value after adjustments - Approx. **\$545,000 - \$576,300**



**MARKET EVALUATION - #304 - CARLETON****COMPARABLE SALE #1: #303-4307 HASTINGS STREET**

Sold for \$530,000 on September 15, 2017. Sold for \$849 per square foot.

**Details:**

1 bedroom  
 1 bathroom  
 Locker, Parking  
 624 SQ.FT  
 Year built 2015

**Adjustments :**

Floor - \$5,000 per floor \$0  
 Age - \$5,000 per year +\$15,000  
 SQ.FT - <\$6,000>  
 Net adjustments = \$9,000

**COMPARABLE SALE #2- #203- 4307 HASTINGS STREET**

Sold for \$556,000 on March 13, 2018. Sold for \$891 per square foot.

**Details:**

1 bedroom  
 1 bathroom  
 Locker, Parking  
 624 SQ.FT  
 Year built 2015

**Adjustments :**

Floor - \$5,000 per floor = +\$5,000  
 Age - \$5,000 per year = +\$15,000  
 SQ.FT - <\$6,200>  
 Net adjustments =\$13,800

Market Value after adjustments - Approx. **\$539,000 - \$569,800**

**MARKET EVALUATION - #308 - CARLETON****COMPARABLE SALE #1: #303-4307 HASTINGS STREET**

Sold for \$530,000 on September 15, 2017. Sold for \$849 per square foot.

**Details:**

1 bedroom  
 1 bathroom  
 Locker, Parking  
 624 SQ.FT  
 Year built 2015

**Adjustments :**

Floor - \$5,000 per floor \$0  
 Age - \$5,000 per year +\$15,000  
 SQ.FT - \$5,000  
 Net adjustments = \$20,000

**COMPARABLE SALE #2- #203- 4307 HASTINGS STREET**

Sold for \$556,000 on March 13, 2018. Sold for \$891 per square foot.

**Details:**

1 bedroom  
 1 bathroom  
 Locker, Parking  
 624 SQ.FT  
 Year built 2015

**Adjustments :**

Floor - \$5,000 per floor = +\$5,000  
 Age - \$5,000 per year = +\$15,000  
 SQ.FT - +\$5,300  
 Net adjustments = \$25,300

Market Value after adjustments - Approx. **\$550,000 - \$581,300**

**MARKET EVALUATION - #406 - CARLETON****COMPARABLE SALE #1: #303-4307 HASTINGS STREET**

Sold for \$530,000 on September 15, 2017. Sold for \$849 per square foot.

**Details:**

1 bedroom  
 1 bathroom  
 Locker, Parking  
 624 SQ.FT  
 Year built 2015

**Adjustments :**

Floor - \$20,000 per floor (Top Floor) = +\$20,000  
 Age - \$5,000 per year +\$15,000  
 SQ.FT - +\$5,000  
 Net adjustments = \$40,000

**COMPARABLE SALE #2- #203- 4307 HASTINGS STREET**

Sold for \$556,000 on March 13, 2018. Sold for \$891 per square foot.

**Details:**

1 bedroom  
 1 bathroom  
 Locker, Parking  
 624 SQ.FT  
 Year built 2015

**Adjustments :**

Floor - \$5,000 per floor = +\$5,000 +\$20,000 (Top Floor) = +\$25,000  
 Age - \$5,000 per year = +\$15,000  
 SQ.FT - +\$5,300  
 Net adjustments = \$45,300

Market Value after adjustments - Approx. **\$570,000 - \$601,300**

**MARKET EVALUATION - #408 - CARLETON****BEST COMPARABLE SALE: #303-4307 HASTINGS STREET**

Sold for \$530,000 on September 15, 2017. Sold for \$849 per square foot.

**Details:**

1 bedroom  
 1 bathroom  
 Locker, Parking  
 624 SQ.FT  
 Year built 2015

**Adjustments :**

Floor - \$20,000 per floor (Top Floor) +\$20,000  
 Age - \$5,000 per year +\$15,000  
 SQ.FT - \$2,100  
 Net adjustments - \$37,100

**COMPARABLE SALE #2- #203- 4307 HASTINGS STREET**

Sold for \$556,000 on March 13, 2018. Sold for \$891 per square foot.

**Details:**

1 bedroom  
 1 bathroom  
 Locker, Parking  
 624 SQ.FT  
 Year built 2015

**Adjustments :**

Floor - \$5,000 per floor = +\$5,000 +\$20,000 (Top Floor) = +\$25,000  
 Age - \$5,000 per year = +\$15,000  
 SQ.FT - +\$2,200  
 Net adjustments = \$42,200

Market Value after adjustment - **\$567,100 - \$598,200**

## Market Value as of January 31, 2018

### Market Evaluation #101 - Carleton

#### COMPARABLE #1 - #412 4365 HASTINGS STREET

Sold for \$735,000 on July 26, 2017. Sold for \$722 per square foot.

##### Details:

2 bedroom  
2 bathroom  
Locker, Parking  
1,017 SQ.FT  
Year built 2008

##### Adjustments:

Floor - \$5,000 per floor + \$20,000 for top floor <\$30,000>  
Age - \$5,000 per year +50,000  
SQ.FT - \$31,000

Net Adjustments = +\$51,000

#### COMPARABLE #2 - #201 3811 HASTINGS STREET

Sold for \$700,000 on July 24, 2017. Sold for \$667 per square foot.

##### Details:

2 bedroom  
2 bathroom  
Locker, Parking  
1,048SQ.FT  
Year built 2007

##### Adjustments:

Floor - \$5,000 per floor + \$20,000 for top floor <\$5,000>  
Age - \$5,000 per year + \$55,000  
SQ.FT - \$18,300

Net Adjustments = +\$68,300

Market Value after adjustments: **Approx. \$768,300 - \$786,000**

## **Market Evaluation #401 - Carleton**

### **COMPARABLE #1 - #412 4365 HASTINGS STREET**

**Sold for \$735,000 on July 26, 2017. Sold for \$722 per square foot.**

2 bedroom  
2 bathroom  
Locker, Parking  
1,017 SQ.FT  
Year built 2008

#### **Adjustments:**

Floor - \$5,000 per floor + \$20,000 for top floor - \$0  
Age - \$5,000 per year +50,000  
SQ.FT - \$38,000

Net Adjustment = +\$88,000

### **COMPARABLE #2 - #201 3811 HASTINGS STREET**

**Sold for \$700,000 on July 24, 2017. Sold for \$667 per square foot.**

#### **Details:**

2 bedroom  
2 bathroom  
Locker, Parking  
1,048SQ.FT  
Year built 2007

#### **Adjustments:**

Floor - \$5,000 per floor + \$20,000 for top floor <\$25,000>  
Age - \$5,000 per year + \$55,000  
SQ.FT - \$24,700

Net Adjustments = +\$104,700

Market Value after adjustments - **Approx. \$804,700- \$823,000**

## **Market Evaluation for #402 - Carleton**

### **COMPARABLE #1 - #412 4365 HASTINGS STREET**

**Sold for \$735,000 on July 26, 2017. Sold for \$722 per square foot.**

2 bedroom  
2 bathroom  
Locker, Parking  
1,017 SQ.FT  
Year built 2008

#### **Adjustments:**

Floor - \$5,000 per floor + \$20,000 for top floor - \$0  
Age - \$5,000 per year +50,000  
SQ.FT - \$369,900

Net Adjustment = +\$419,900

### **COMPARABLE #2 - #201 3811 HASTINGS STREET**

**Sold for \$700,000 on July 24, 2017. Sold for \$667 per square foot.**

#### **Details:**

2 bedroom  
2 bathroom  
Locker, Parking  
1,048SQ.FT  
Year built 2007

#### **Adjustments:**

Floor - \$5,000 per floor + \$20,000 for top floor = +\$25,000  
Age - \$5,000 per year + \$55,000  
SQ.FT - \$326,100

Net Adjustments = +\$406,100

**Market Value after adjustments - Approx. \$1,106,100- \$1,154,900**

## **Market Evaluation for For #403 - Carleton**

### **COMPARABLE #1 - #412 4365 HASTINGS STREET**

Sold for \$735,000 on July 26, 2017. Sold for \$722 per square foot.

2 bedroom  
2 bathroom  
Locker, Parking  
1,017 SQ.FT  
Year built 2008

#### **Adjustments:**

Floor - \$5,000 per floor + \$20,000 for top floor - \$0  
Age - \$5,000 per year +50,000  
SQ.FT - \$0

Net Adjustment = +\$50,000

### **COMPARABLE #2 - #201 3811 HASTINGS STREET**

Sold for \$700,000 on July 24, 2017. Sold for \$667 per square foot.

#### **Details:**

2 bedroom  
2 bathroom  
Locker, Parking  
1,048SQ.FT  
Year built 2007

#### **Adjustments:**

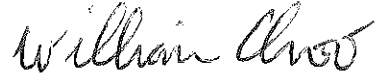
Floor - \$5,000 per floor + \$20,000 for top floor = +\$25,000  
Age - \$5,000 per year + \$55,000  
SQ.FT - <\$9,700>

Net Adjustments = +\$70,300

Market Value after adjustments - **Approx. \$770,300- \$785,000**



This is Exhibit "C" referred to in the Affidavit of Alex En Hwa Ng, sworn before me at Vancouver, B.C., this 5<sup>th</sup> day of June, 2020.

A handwritten signature in cursive script that reads "William Croft".

*A Commissioner for taking Affidavits within British Columbia*

# CARLETON

## Offer to Purchase and Agreement of Purchase and Sale – Residential Strata Lot

**VENDOR:**  
 Censorio Group (Hastings & Carleton) Holdings Ltd.  
 4723 Hastings Street  
 Burnaby, BC V5C 2K8

**VENDOR'S SOLICITORS:**  
 Clark Wilson LLP  
 #900 – 885 West Georgia Street  
 Vancouver, B.C. V6C 3H1

*28*  
**PURCHASER:**  
*James William*  
 Full Name: Patrick James Williams Hunter  
 (Mr.)

Full Name: \_\_\_\_\_  
 (Mr. Miss Ms. Mrs.)

Occupation: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 \_\_\_\_\_ City: \_\_\_\_\_

Occupation: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 \_\_\_\_\_ City: \_\_\_\_\_

Province: \_\_\_\_\_ Postal Code: \_\_\_\_\_

Province: \_\_\_\_\_ Postal Code: \_\_\_\_\_

Tel: \_\_\_\_\_ Bus: \_\_\_\_\_

Tel: \_\_\_\_\_ Bus: \_\_\_\_\_

Fax: \_\_\_\_\_

Fax: \_\_\_\_\_

Email: \_\_\_\_\_

Email: \_\_\_\_\_

THE PURCHASER HEREBY OFFERS, and if this Offer to Purchase is accepted by the Vendor agrees, to purchase from the Vendor strata lot no. 1 (the "Strata Lot") shown on the preliminary strata plan (the "Preliminary Strata Plan") attached as an exhibit to the Disclosure Statement (defined in paragraph 3.1 of Schedule "A" attached hereto) and which is currently assigned suite no. 101, in the development (the "Development") known as or to be known as "Carleton" and to be constructed on lands municipally or to be municipally described as 4223 Hastings Street, Burnaby, British Columbia, on a portion of lands presently legally described as Parcel Identifier: 029-877-555, Lot 1 District Lot 121 Group 1 New Westminster District Plan EPP56644 (the "Lands"), for the Purchase Price (defined below) and on the terms and conditions contained herein, including the terms and conditions contained in Schedule "A" and any other schedules and addenda attached hereto.

**1.01 PURCHASE PRICE AND DEPOSITS**

The purchase price (the "Purchase Price") for the Strata Lot (not including Goods and Services Tax ("GST") or any other applicable value added or sales tax) is: **\$784,900.00**  
 which Purchase Price will be paid by the Purchaser in lawful money of Canada as follows:

- a) a deposit (the "Initial Deposit") equal to 5% of the Purchase Price payable upon presentation of this Offer by the Purchaser to the Vendor: **\$39,245,000**
- b) a further deposit (the "Second Deposit") equal to 5% of the Purchase Price payable on or before \_\_\_\_\_, 201\_\_\_\_: **\$**

(the Initial Deposit and the Second Deposit collectively, the "Deposit"); and

- c) the balance (the "Balance") of the Purchase Price, subject to adjustments described herein, payable on the Completion Date (as hereinafter defined in paragraph 5.1 of Schedule "A" hereto): **\$745,655.00**

All deposits comprising the Deposit will be payable by cheque, certified cheque or bank draft to "Clark Wilson LLP, in trust". The Purchaser acknowledges that, in addition to all other remedies available to the Vendor, any payment made by the Purchaser that is returned for non-sufficient funds will be subject to a service charge equal to the amount charged by the applicable financial institution.

**1.02 The Purchase Price includes the following equipment, appliances and furnishings:**

- |                      |                              |           |
|----------------------|------------------------------|-----------|
| [a] one refrigerator | [d] one dishwasher           | [g] _____ |
| [b] one oven/range   | [e] window blinds or rollers | [h] _____ |
| [c] one washer/dryer | [f] one microwave            | [i] _____ |

1.03 The Purchaser certifies to the Vendor that he/she/they is/are  is/are not  [check one] a non-resident of Canada under the *Income Tax Act* (Canada).

1.04 Completion, Possession and Adjustment Dates: See paragraph 5 of Schedule "A" attached hereto.

1.05 Parking: The Strata Lot will include 1 parking stall(s) and/or 1 storage locker(s), as described in the Disclosure Statement. The Purchaser acknowledges that any parking stall provided may have limited overhead capacity and/or may be suitable for a small car only. The Vendor reserves the right to allocate the parking stall(s) and/or storage locker(s) in its sole discretion without consultation with the Purchaser.

INITIALS  
 Purchaser: *[Signature]*  
 Vendor: *[Signature]*

SL No. 1

**SCHEDULES AND ADDENDA**

The provisions of any schedule(s) and addendum(a) attached hereto are incorporated into and form part of this Offer to Purchase and Agreement of Purchase and Sale. To the extent that there is any inconsistency between any provision of this Offer to Purchase and Agreement of Purchase and Sale and any provision of a schedule or addendum attached hereto, the provisions of the schedule or addendum, as applicable, will govern. The following schedules and addenda are attached to this Offer to Purchase and Agreement of Purchase and Sale [check applicable box(es)]:

- Schedule "A"
- Agency Representation Agreement
- Deposit Receipt
- Floorplan
- Disclosure Receipt
- Additional Terms
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_

THE TERMS AND CONDITIONS ATTACHED HERETO AS SCHEDULE "A" AND TERMS AND CONDITIONS CONTAINED IN ALL OTHER ATTACHED SCHEDULE(S) AND ADDENDA FORM PART OF THIS OFFER TO PURCHASE AND AGREEMENT OF PURCHASE AND SALE. READ THEM CAREFULLY BEFORE YOU SIGN.

This Offer to Purchase and Agreement of Purchase and Sale (the "Offer" and, upon acceptance, the "Agreement") will be open for acceptance by the Vendor up to and including 5:00 PM PST time on the 30 day of May, 2017 and upon acceptance by the Vendor will be a binding agreement for the purchase and sale of the Strata Lot on the terms and conditions contained herein, including the terms and conditions contained in Schedule "A" and any other schedules and addenda attached hereto.

THE PURCHASER HAS EXECUTED THIS OFFER this 30 day of May, 2017.

  
 \_\_\_\_\_  
 Witness

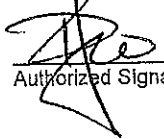
  
 \_\_\_\_\_  
 Purchaser

\_\_\_\_\_  
 Witness

\_\_\_\_\_  
 Purchaser

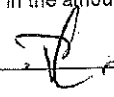
This Offer to Purchase is accepted by the Vendor this 30 day of May, 2017.

CENSORIO GROUP (HASTINGS & CARLETON) HOLDINGS LTD.



Per:   
 \_\_\_\_\_  
 Authorized Signatory

**DEPOSIT RECEIPT**

In respect of the INITIAL DEPOSIT, the Vendor hereby acknowledges receipt of a cheque, certified cheque or bank draft made payable to "Clark Wilson LLP 'in Trust'" in the amount of \$39,245,000

Per: 39,245,000   
 \_\_\_\_\_  
 Sales Associate

INITIALS

	
Purchaser	Vendor

SCHEDULE "A"

1. AGREEMENT

The Purchaser hereby agrees to purchase from the Vendor the Strata Lot for the Purchase Price and upon the terms and conditions set forth in this Agreement, including this Schedule "A" and any other schedules and addenda attached hereto. Freehold title to the Strata Lot to be conveyed by the Vendor to the Purchaser on the Completion Date (hereinafter defined) will be subject only to:

- (a) the exceptions listed in Section 23(2) of the Land Title Act (British Columbia);
(b) the charges and encumbrances referred to in the Disclosure Statement; and
(c) claims of builders' liens if the Vendor's Solicitors (hereinafter defined) have undertaken to remove same in accordance with subparagraph 10.1(b) hereof

(collectively the "Permitted Encumbrances").

2. DESCRIPTION OF STRATA LOT

2.1 The Strata Lot will be part of the Development to be constructed on the Lands, substantially as shown on the Preliminary Strata Plan. The Purchaser acknowledges that the Strata Lot will include the items set out in paragraph 1.02 of this Agreement.

3. DISCLOSURE STATEMENT

3.1 The Purchaser acknowledges that the Purchaser has received a copy of the disclosure statement for the Development dated July 5, 2016 including all amendments thereto, if any, filed up to the date of this Agreement (collectively, the "Disclosure Statement") and has been given a reasonable opportunity to read and review the Disclosure Statement prior to entering into this Agreement. The execution by the Purchaser of this Agreement will constitute a confirmation of the Purchaser's receipt of the Disclosure Statement. The Disclosure Statement contains provisions explaining the obligations of the owner of the Strata Lot to pay monthly contributions to the common expenses of the Strata Corporation.

Signature box for Purchaser with initials and name.

3.2 Without in any way limiting paragraph 12.3, the Purchaser acknowledges and agrees that the Disclosure Statement (as defined above) and any future amendments to the Disclosure Statement may, in the Vendor's sole discretion, be provided to the Purchaser by electronic means. The Purchaser acknowledges and agrees that it is the Purchaser's sole responsibility to advise the Vendor of any changes to the Purchaser's contact information, including but not limited to the Purchaser's e-mail address, and the Purchaser covenants to provide the Vendor with written notice of any such changes.

Signature box for Purchaser with initials and name.

4. PURCHASE PRICE, DEPOSIT AND PAYMENT

4.1 The Purchaser will pay the Purchase Price to the Vendor as follows:

- (a) The deposit monies in the amounts set out in paragraph 1.01 on Page 1 of this Agreement will be paid by the Purchaser to "Clark Wilson LLP" (the "Vendor's Solicitors"), "in trust". If the estimated interest to be earned will exceed the Vendor's Solicitors' reasonable administration costs, the Vendor's Solicitors will invest the deposit monies in an interest bearing trust account with a Canadian chartered bank, trust company or credit union with interest to accrue to the credit of the Purchaser, except as otherwise expressly provided herein; and
(b) The Balance (as defined on Page 1 of this Agreement) plus or minus adjustments pursuant to paragraph 5.2 hereof will be paid by the Purchaser to the Vendor's Solicitors on the Completion Date by way of certified cheque or bank draft in accordance with the provisions of paragraph 10.1 hereof.

4.2 Subject to paragraphs 4.3 and 4.5 below, the Deposit will be dealt with as follows:

- (a) if the Purchaser completes the purchase of the Strata Lot on the terms and conditions herein contained, then the Deposit will form part of and be applied to the Purchase Price and be paid by the Vendor's Solicitors to the Vendor. Any interest earned thereon (less the Vendor's Solicitors' related reasonable administrative fees not to exceed \$175.00) will be paid to the Purchaser, provided that the Vendor may transfer the Deposit from an interest bearing to non-interest bearing account at least one (1) month prior to the estimated Completion Date in order to allow the interest amount to be fixed and in such case, the interest earned on the Deposit, less the Vendor's Solicitors' reasonable administration fees not to exceed \$175.00, will be adjusted for as a credit to the Purchaser on the statement of adjustments;
(b) if the Purchaser defaults on any of the Purchaser's obligations set out herein including without limitation the obligation of the Purchaser to complete the purchase of the Strata Lot on the Completion Date pursuant to this Agreement then:
(i) the Vendor may, at its election, terminate this Agreement by notice in writing delivered to the Purchaser; and

INITIALS
Signature boxes for Purchaser and Vendor.

- (ii) the Vendor's Solicitors, upon receipt of the written certification from the Vendor required in accordance with Section 18(4) of the *Real Estate Development Marketing Act*, and without prejudice to any other right or remedy of the Vendor, shall pay the non-refundable Deposit and all interest accrued thereon to the Vendor on behalf of the Purchaser as liquidated damages. The parties hereby agree that such amount constitutes a genuine pre-estimate of the minimum damages suffered by the Vendor and that such Deposit is non-refundable. The Vendor reserves the right to claim for further damages.

For greater certainty, for purposes of Section 18(4) of the *Real Estate Development Marketing Act*, if the Purchaser fails to pay a subsequent deposit or the balance of the Purchase Price when required, the Vendor may elect to cancel this Agreement and, if the Vendor makes such election, the amount of the Deposit is forfeited to the Vendor. The Purchaser further acknowledges and agrees that the Vendor's Solicitors are entitled to rely on the Vendor's written statement that the Purchaser is in breach of a covenant or obligation hereunder and may pay the Deposit to the Vendor under this paragraph 4.2(b) notwithstanding the Vendor's knowledge of any adverse claim to the Deposit including a claim by the Purchaser;

- (c) If this Agreement is terminated in accordance with the terms of either of paragraphs 5.1 or 12.2 hereof, then the Deposit together with all interest accrued thereon (less the Vendor's Solicitors' reasonable administrative fees not to exceed \$175.00) will be paid by the Vendor's Solicitors to the Purchaser and the Purchaser will have no further claim against the Vendor; and
- (d) If this Agreement is not terminated in accordance with the terms of either of paragraphs 5.1 or 12.2 hereof and the Vendor fails to complete the sale of the Strata Lot on the terms and conditions herein contained, then the Deposit together with all accrued interest thereon (less the Vendor's Solicitors' reasonable administrative fees not to exceed \$175.00) will be paid by the Vendor's Solicitors to the Purchaser and the Purchaser will have no further claim against the Vendor.

4.3 In accordance with Section 19 of the *Real Estate Development Marketing Act* (British Columbia), developers may enter into a deposit protection contract (as defined in the *Real Estate Development Marketing Act* (British Columbia) and as discussed in Section 7.1 of the Disclosure Statement) with an approved insurer pursuant to which the deposits paid by purchasers of land which is proposed to be subdivided or strata titled may be released to the developer. The Vendor, at its sole option, may enter into a deposit protection contract as provided by such legislation with respect to the Deposit (or any portion thereof) and the Strata Lot and in such case, the Deposit (or such portion thereof) shall be released by the Vendor's Solicitors to the Vendor in accordance with such insurance contract or security agreement and the provisions of this Agreement shall be deemed to have been amended accordingly. Notwithstanding anything else provided herein, if the Vendor enters into a deposit protection contract as contemplated in this paragraph 4.3, the Purchaser acknowledges that no interest will accrue nor be earned on the Deposit as of the date such deposit protection contract is entered into.

4.4 Notwithstanding the provisions of paragraph 4.2 above, if the Purchaser is a non-resident of Canada as defined under the *Income Tax Act* (Canada), the Purchaser irrevocably authorizes the Vendor's Solicitors to remit directly to the Receiver General for Canada such non-resident withholding tax in respect of interest earned on the Deposit as may be required by the *Income Tax Act* (Canada).

4.5 The Vendor and the Purchaser hereby irrevocably authorize the Vendor's Solicitors:



- (a) to deal with the Deposit and all interest earned thereon in accordance with the provisions hereof; and
- (b) to interplead the Deposit and all interest thereon, at the expense of the party ultimately determined to be entitled to such funds, should any dispute arise regarding the obligations of the Vendor's Solicitors with respect to the Deposit.

4.6 Lien Holdback. That portion, if any, of the Purchase Price required by law to be held back by the Purchaser in respect of builders' lien claims (the "Lien Holdback") will be paid on the Completion Date to the Vendor's Solicitors. The Lien Holdback will be held in trust by the Vendor's Solicitors pursuant to the *Strata Property Act* (British Columbia) and *Builders Lien Act* (British Columbia) (or successor statutes) solely in respect of lien claims registered in the applicable land title office (the "Land Title Office") in connection with work done at the request of the Vendor. The Vendor's Solicitors are authorized to invest the Lien Holdback in an interest bearing trust account and to pay to the Vendor on the earlier of (a) the date set out in the *Strata Property Act* (British Columbia) and/or the *Builders Lien Act* (British Columbia), and (b) the 56th day after the Strata Lot is conveyed to the Purchaser, the Lien Holdback plus interest, if any, accrued thereon, less the amount of any builders' lien claims filed against the Strata Lot of which the Purchaser or the Purchaser's solicitor or notary public (the "Purchaser's Solicitor") notifies the Vendor's Solicitors in writing by 4:00 p.m. on that day. The Purchaser hereby authorizes the Vendor to bring any legal proceedings required to clear title to the Strata Lot of any lien claims filed with respect to the Strata Lot, including payment of the Lien Holdback into Court if desired by the Vendor.

## 5. COMPLETION, POSSESSION AND ADJUSTMENT DATES

5.1 Completion Date. The Purchaser will pay the Balance at the Purchaser's expense by way of CERTIFIED CHEQUE or BANK DRAFT to the Vendor's Solicitors by NO LATER THAN 4:00 p.m. on the Completion Date (defined below). The completion of the purchase and sale of the Strata Lot will take place on that date (the "Completion Date") specified in a written notice from the Vendor to the Purchaser to be delivered to the Purchaser or the Purchaser's Solicitor no later than that date which is between two and 60 days after the later of (i) the date that title to the Strata Lot is issued in the Land Title Office, and (ii) the date that the Strata Lot is ready to be occupied. The Completion Date specified in the aforesaid notice will be a minimum of 10 business days (or as otherwise may be agreed between the parties) and no more than 30 days from the date of delivery of the notice. Whether the Strata Lot is ready to be occupied refers only to the Strata Lot and not to any other strata lot or common property within the Development and the Strata Lot will be deemed to be ready to be occupied on the Completion Date if the City of Burnaby (the "City") has given oral or written

INITIALS

	
Purchaser	Vendor



permission to occupy the Strata Lot, whether such permission is temporary, conditional, provisional or final. If the Completion Date falls on a Saturday, Sunday, holiday or a day upon which the Land Title Office is not open for business, the Completion Date will be the next following business day. The notice of the Completion Date delivered from the Vendor or the Vendor's Solicitors to the Purchaser or the Purchaser's Solicitor may be based on the Vendor's estimate as to when the Strata Lot will be ready to be occupied. If the Strata Lot is not ready to be occupied on the Completion Date so established, then the Vendor may delay the Completion Date for up to 30 days from time to time as required by notice of such delay to the Purchaser or the Purchaser's Solicitor. If the Completion Date has not occurred by November 30, 2019 (the "Outside Date"), then this Agreement will terminate and the Deposit together with any accrued interest thereon, less the Vendor's Solicitors' reasonable administration fees, will be promptly returned to Purchaser and each party will be released from all of its obligations to the other hereunder, provided that:

- (a) If the Vendor is delayed from completing the construction of the Strata Lot or satisfying any other conditions of closing as a result of earthquake, flood or other act of God, fire, explosion or accident, howsoever caused, act of any governmental authority, strike, lockout, inability to obtain or delay in obtaining labour, supplies, materials or equipment, delay or failure by carriers or contractors, breakage or other casualty, climactic condition, interference of the Purchaser, or any other event of any nature whatsoever beyond the control of the Vendor, then the Outside Date will be extended for a period equivalent to such period of delay; and
- (b) the Vendor may, at its option, exercisable by notice to the Purchaser, in addition to any other extension pursuant to this paragraph 5.1 and whether or not any delay described in this paragraph 5.1 has occurred, elect to extend the Outside Date for up to 120 days.

The Vendor confirms that it currently estimates that the Completion Date will occur between September 1, 2018 and November 30, 2018 (the "Estimated Date Range"). The Purchaser acknowledges that the Estimated Date Range has been provided by the Vendor as a matter of convenience only and is not meant to be legally binding upon the Vendor, and that the actual Completion Date will be established in the manner set out above, which may be sooner or later than, or fall within, the Estimated Date Range.

- 5.2 Adjustments. The Purchaser will assume all taxes, rates, local improvement assessments, water rates, assessments of the strata corporation of which the Strata Lot forms part, including but not limited to an adjustment to credit the Vendor with the Purchaser's share of the prepaid insurance premium for the strata corporation, and all other adjustments both incoming and outgoing of whatever nature in respect of the Strata Lot will be made, as of and including the Completion Date. If the amount of any such taxes, rates or assessments have been levied in respect of a parcel greater than the Strata Lot, an estimated portion thereof as determined by the Vendor, acting reasonably, will be allocated to the Strata Lot in accordance with its unit entitlement as discussed in the Disclosure Statement. The Purchaser will pay GST and any other applicable value-added or sales tax in accordance with paragraph 6 below.
- 5.3 Possession Date. Provided the Vendor's Solicitors have received the Balance and all other amounts payable by the Purchaser to the Vendor in respect of the Strata Lot on the Completion Date and the Purchaser has satisfied all other requirements under this Agreement, the Purchaser will have possession of the Strata Lot on the day immediately following the Completion Date at 12:30 p.m. (the "Possession Date").
- 5.4 Risk. The Strata Lot and all other items included in the purchase and sale contemplated in this Agreement, will be and will remain at the risk of the Vendor until 12:01 a.m. on the Completion Date, after which time they will be at the risk of the Purchaser.
- 6. GST
- 6.1 The Purchase Price does not include GST or any other value-added or sales tax and, if applicable, any rebates, including the new housing rebate available under the *Excise Tax Act*, R.S.C., 1985. The Purchaser is responsible for payment of the GST and all other applicable value-added or sales taxes on the Purchase Price.
- 7. REPRESENTATIONS/ENTIRE AGREEMENT
- 7.1 The Purchaser acknowledges and agrees that this Agreement constitutes the entire agreement between the parties with respect to the sale and purchase of the Strata Lot and supersedes any prior agreements, negotiations or discussions, whether oral or written, of the Vendor and the Purchaser, and that there are no representations, warranties, conditions or collateral contracts, expressed or implied, statutory or otherwise, or applicable hereto, made by the Vendor, its agents or employees, or any other person on behalf of the Vendor, other than those contained herein and in the Disclosure Statement. For clarity, all sales brochures, models, websites, representative view sets, showroom displays, photographs, illustrations or renderings or other marketing materials provided to the Purchaser or made available for the Purchaser's viewing do not form part of this Agreement. Without in any way limiting the foregoing, the Purchaser acknowledges and agrees that presentation centre/display suite/showroom decorator features, wall treatments, drapes/curtains, dining light fixtures and furnishings are not included in the Purchase Price. In particular, the Purchaser acknowledges and agrees that the materials, specifications, details, dimensions and floorplans set out in any materials viewed by the Purchaser are approximate and subject to change without notice in order to comply with building site conditions and municipal, structural and Vendor and/or architectural requirements.
- 8. CONSTRUCTION
- 8.1 The Purchaser is aware that area measurements are approximate and based on architectural drawings and measurements. Final floor plans and surveyed areas may vary. The Strata Lot is as shown on the Preliminary Strata Plan. The Vendor may make

INITIALS

	
Purchaser	Vendor

alterations to the features and layout of the Strata Lot which are desirable in the discretion of the Vendor. The Vendor reserves the right to alter the common property of the Development at any time and from time to time if, in its sole opinion, such alteration or alterations improve the structural integrity of the Development, its mechanical systems, its ability to withstand water penetration or aesthetics. The proposed dimensions, lot lines and location of the strata lots in the Development are set out in the Preliminary Strata Plan. The actual size, dimensions and/or configuration of the strata lots, balconies, patios and/or decks and/or other limited common property as set forth in the final strata plan (the "Final Strata Plan") for the Development may vary from what is depicted on the Preliminary Strata Plan. The areas and dimensions of the strata lots in the Development set out in the marketing materials referred to in paragraph 7.1 are approximate and are provided for information purposes only and are not represented as being the actual final areas and dimensions of the strata lots (including the Strata Lot) in the Development. In the event of any discrepancy between the area, size, dimensions, location and/or configuration of the strata lots, balconies, patios and/or decks and/or other limited common property in the Preliminary Strata Plan and/or any architectural plans relating to the Development and/or any marketing materials and the Final Strata Plan, the Final Strata Plan will prevail.

8.2 Notwithstanding paragraph 8.1, the Vendor represents and warrants that the area of the Strata Lot as shown on the Final Strata Plan will be no more than 5% smaller than the area of the Strata Lot as shown on the Preliminary Strata Plan. If the area of the Strata Lot as shown on the Final Strata Plan is smaller, by 5% or less, than the area of the Strata Lot as shown on the Preliminary Strata Plan, the Purchaser will have no entitlement to any reduction in the Purchase Price and no claim whatsoever against the Vendor in respect of such variation in the size of the Strata Lot. If the area of the Strata Lot as shown on the Final Strata Plan is smaller, by more than 5%, than the area of the Strata Lot as shown on the Preliminary Strata Plan, then the Purchase Price will be reduced by an amount determined in accordance with the following formula:

$$R = (.95 - A/P) \times \text{the Purchase Price}$$

where,

R = the amount of the reduction of the Purchase Price in accordance with this paragraph 8.2;

A = the actual area of the Strata Lot on the Completion Date as shown on the Final Strata Plan; and

P = the area of the Strata Lot as indicated in the Preliminary Strata Plan.

8.3 Subject to paragraph 9.1 below, the Purchaser acknowledges and agrees that the Purchaser will not be entitled to have access to the Strata Lot or the Development prior to the Possession Date (as hereinafter defined) without the prior written consent of the Vendor, which consent the Vendor may withhold in its sole discretion, and then only if accompanied by an authorized representative of the Vendor. The Purchaser hereby releases the Vendor, the Vendor's partners and their respective directors, officers, employees, agents, contractors and representatives (collectively, the "Released Parties") from and against any loss, cost, damage, injury or death resulting from any act or omission of any one or more of the Released Parties, including that arising from the negligence of any one or more of the Released Parties, or any condition within the Development and agrees to indemnify and hold harmless the Released Parties from and against any loss, cost, damage, injury or death resulting from the presence of the Purchaser or any person acting on behalf of the Purchaser in the Development, or any act or omission of the Purchaser or any person acting on behalf of the Purchaser while within the Development. The Purchaser hereby acknowledges and the Vendor hereby confirms that the Vendor has acted as agent for and on behalf of the other Released Parties with respect to obtaining the foregoing release and indemnity from the Purchaser for the benefit of such Released Parties.

PURCHASER	
PURCHASER	

9. PRE-OCCUPANCY WALK THROUGH

9.1 The Vendor, or a representative of the Vendor, and the Purchaser, or a representative of the Purchaser, will together walk through the Strata Lot at a reasonable time designated by the Vendor prior to the Completion Date. At the conclusion of such pre-occupancy walk through, a conclusive list of any defects or deficiencies will be prepared. The parties or their representatives will sign the list and the Purchaser will be deemed to have accepted the physical condition of the Strata Lot subject only to the listed defects or deficiencies. The Purchaser acknowledges and agrees that neither the Purchaser nor the Purchaser's representatives, agents or assigns will be allowed access to the Strata Lot except for the purpose of this pre-occupancy walk through prior to the Completion Date, except with the express written authorization of the Vendor. Any refusal or waiver by the Purchaser if its rights to complete the pre-occupancy walk through in accordance with this section will be deemed by the Purchaser to be a waiver and forfeiture of such right. If the Purchaser of the Strata Lot fails to complete the pre-occupancy walk through in accordance with this paragraph 9.1, or fails to sign the list of defects and deficiencies, or if there is any dispute as to defects or deficiencies, the project architect for the Development will settle the list of defects and deficiencies or the matter in dispute, it being agreed that such determination by the project architect will be binding upon the parties and need not occur prior to the Completion Date. The Vendor will remedy the defects or deficiencies noted on the list, or as settled by the project architect, as soon as reasonably possible after the Completion Date to the satisfaction of the project architect, and the parties agree that notwithstanding the existence of any defects or deficiencies on the Completion Date, such will not permit the Purchaser to elect not to complete the purchase of the Strata Lot and there will be no deficiency holdback in respect of any defects or deficiencies which may exist on the Completion Date.

9.2 The Purchaser acknowledges that the Development will include service facilities and equipment such as transformers, fire protection systems and equipment, mechanical and electrical systems and equipment, electrical room, vents, ducts, fans, elevators, garage gates, garbage compactors and other such facilities and equipment (collectively, the "Service Facilities"). The Service Facilities will be located as required by the City or as recommended by the Vendor's consultants and/or representatives.

INITIALS

Purchaser	Vendor

10. CONVEYANCE, RISK, PERMITTED ENCUMBRANCES10.1 Conveyance.

- (a) It will be the responsibility of the Purchaser or the Purchaser's Solicitor to prepare the documents necessary to complete this transaction including without limitation a freehold transfer (the "Transfer"), in registrable form, and a statement of adjustments, and to deliver such closing documents to the Vendor's Solicitors at least four (4) business days prior to the Completion Date. The Purchaser will be responsible for obtaining all other documents required in order to complete the transfer of the Strata Lot to the Purchaser, including a Form F and a Form B Information Certificate as such forms are described under the *Strata Property Act* (British Columbia). The Vendor will not be required to execute or deliver any agreements, transfer documents, resolutions, certificates, statutory declarations, or assurances whatsoever to the Purchaser other than the Transfer and the Vendor's statement of adjustments with such modifications as the Vendor shall require acting reasonably.
- (b) On the Completion Date, the Vendor will transfer title to the Strata Lot to the Purchaser free and clear of all registered liens, mortgages, charges and encumbrances of any nature whatsoever save and except Permitted Encumbrances and on or before the Completion Date, the Vendor will have taken whatever steps are necessary in order to obtain or make arrangements for the release or discharge of any registered liens, mortgages, charges and encumbrances save and except the Permitted Encumbrances. The Purchaser acknowledges and agrees that the Vendor will be using the sale proceeds received from the Purchaser to obtain a partial discharge of any mortgage, assignment of rents and security collateral thereto that is not a Permitted Encumbrance. The Purchaser's Solicitor will pay the Balance of the Purchase Price subject to any adjustments as provided herein, on the Completion Date by way of certified cheque or bank draft made payable and delivered at the Purchaser's expense to the Vendor's Solicitors in trust on the Vendor's Solicitors' undertaking to pay the amount required from the holder of the prior financial encumbrance to legally obligate the holder of the prior financial encumbrance to provide the Vendor's Solicitors with a registrable partial discharge of such prior financial encumbrance as it relates to the Strata Lot and to register the discharge of the aforesaid charges from title to the Strata Lot and, in the case of a claim of builder's lien, on the Vendor's Solicitors' undertaking to pay the amount sufficient to cause same to be discharged within thirty (30) days after the Completion Date, or such later period of time as may be necessary in the circumstances provided the Vendor is diligently proceeding to obtain such discharge. If the Purchaser is relying upon a new mortgage to finance the Purchase Price, the Purchaser, while still required to pay the Balance of the adjusted Purchase Price on the Completion Date, may wait to pay same until after the Transfer and new mortgage documents have been lodged for registration at the applicable Land Title Office but only if before such lodging against title to the Strata Lot, the Purchaser has:
- (i) deposited in trust with the Purchaser's Solicitor the cash balance of the adjusted Purchase Price not being financed by the new mortgage;
  - (ii) fulfilled all the new mortgagee's conditions for funding except lodging the Transfer for registration; and
  - (iii) made available to the Vendor's Solicitors an undertaking given by the Purchaser's Solicitor to pay on the Completion Date the balance of the adjusted Purchase Price upon the lodging of the Transfer and the new mortgage documents and the advance by the new mortgagee of the mortgage proceeds or withdraw the Transfer from registration at the Land Title Office.

- 10.2 The Purchaser will pay all costs (including the Purchaser's Solicitor's fees and disbursements) in connection with the completion of purchase and the sale (including any federal and provincial sales, GST, value-added tax, sales tax, property transfer or other tax other than income tax) required to be paid by the Vendor or the Purchaser in connection with the purchase and sale of the Strata Lot and any equipment and appliances included with the purchase of the Strata Lot other than the costs of the Vendor incurred in clearing title to the Strata Lot of financial encumbrances and the legal fees of the Vendor.

11. ASSIGNMENT BY PURCHASER

- 11.1 Assignment. Subject to paragraphs 11.2 and 11.3 below, the Purchaser may only assign the Purchaser's interest in this Agreement or direct the transfer of the Strata Lot to any other or additional party (an "Assignment") on or before that date which is one (1) month prior to the estimated Completion Date, and in any event, only if: (a) all or the portion of the Deposit required to have been paid on or before the proposed date of assignment have been paid; (b) the Vendor's form of assignment agreement is used; and (c) the Purchaser has obtained the prior written consent of the Vendor which consent may be unreasonably withheld. If the Vendor's consent is not obtained, the Vendor will not be required to convey the Strata Lot to anyone other than the Purchaser named herein on the Completion Date. If the Purchaser, on the terms and conditions set out herein, assigns the Purchaser's interest in the Strata Lot or this Agreement or directs the transfer of the Strata Lot to any other or additional party, as consideration for the Vendor agreeing to the Assignment and for any associated legal and administrative costs in connection with the Assignment, the Purchaser will pay to the Vendor an amount (the "Administration Fee") equal to 1.5% of each of (i) the Purchase Price and (ii) any consideration received by the Purchaser in respect of the Assignment plus GST and any other applicable value-added or sales tax, on such amount. No assignment by the Purchaser of the Purchaser's interest in the Strata Lot or this Agreement or direction of transfer to any other person will release the Purchaser from any of the Purchaser's obligations or liabilities hereunder.
- 11.2 In the event of an assignment pursuant to paragraph 11.1 of this Agreement, the Purchaser will remain fully liable under this Agreement and such assignment will not in any way relieve the Purchaser of his or her obligations hereunder.

INITIALS

Purchaser	Vendor
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11.3 The Purchaser will not advertise or solicit offers from the public nor list the Strata Lot on the Multiple Listing Service with respect to the resale of the Purchaser's interest in the Strata Lot prior to the Completion Date (as defined in paragraph 5.1 of this Agreement) without the prior, express written consent of the Vendor, which consent may be arbitrarily withheld by the Vendor in the Vendor's sole discretion.

12. MISCELLANEOUS

12.1 Time of Essence. Time is of the essence hereof and unless all payments on account of the Purchase Price, subject to adjustments thereto as provided for herein, and any other monies payable by the Purchaser hereunder are paid when due, then the Vendor may, at the option of the Vendor in its sole discretion, either:

- (a) terminate this Agreement and in such case the entire Deposit, including both paid and unpaid portions thereof, and all interest accrued thereon will be absolutely forfeited to the Vendor, which payment shall be non-refundable, shall not be deemed to be all inclusive liquidated damages and shall not preclude any further claims or remedies by the Vendor against the Purchaser arising as a result of the default of the Purchaser; or
- (b) elect to extend the time for completion, and revise such terms of this Agreement as may be required in order to accommodate the extension, and to complete the transaction contemplated by this Agreement, in which event the Purchaser will pay to the Vendor, in addition to the Purchase Price, interest on the unpaid portion of the Purchase Price and other unpaid amounts payable by the Purchaser hereunder at the rate of 3.0% per annum above the annual rate of interest designated by the Vendor's principal bank as its "prime rate", as that rate may change from time to time, which interest will be calculated daily from and including the date upon which such payment and amounts were due pursuant to the terms hereof to and including the date upon which such payment and amounts are paid.

If from time to time the Purchaser's default continues beyond the last extended date for completion established pursuant to subparagraph 12.1(b) above the Vendor, in its sole discretion, may thereafter elect to terminate this Agreement pursuant to subparagraph 12.1(a) above or permit one or more further extensions pursuant to subparagraph 12.1(b) above.

Should any extension of the Completion Date pursuant to subparagraph 12.1(b) result in the Completion Date extending beyond the Outside Date, as discussed in paragraph 5.1 of this Schedule "A", the Outside Date will be deemed to be extended to the same date as the Completion Date, and will not give the Purchaser any rights to terminate this Agreement.


12.2 Condition Removal. Notwithstanding anything herein contained to the contrary, if the Purchaser's obligation to purchase the Strata Lot is subject to one or more conditions, then the conditions will be set out in an addendum attached hereto and if such conditions exist then the Vendor may, on written notice delivered to the Purchaser, require the Purchaser to either satisfy or waive such conditions by the delivery of written notice to the Vendor within twenty-four (24) hours from the time the Vendor delivers its notice to the Purchaser. If the Purchaser's written notice either satisfying or waiving the Purchaser's conditions is not received by the Vendor within the time permitted as aforesaid, then this Agreement will terminate and the Deposit together with any accrued interest thereon, less the Vendor's Solicitors' reasonable administration fees, will be promptly refunded to Purchaser.

12.3 Notices and Tender. Any notice to be given by the Vendor to the Purchaser will be sufficiently given if deposited in any postal receptacle in Canada addressed to the Purchaser at the Purchaser's address as set out on the first page of this Agreement or to the Purchaser's Solicitor at its offices and sent by regular mail, postage prepaid, or if delivered by hand or if transmitted by facsimile or other form of electronic communication capable of producing a printed copy to the Purchaser's Solicitor at its office or to the Purchaser. Such notice will be deemed to have been received if so delivered or transmitted when delivered or transmitted and if mailed, on the second business day (exclusive of Saturdays, Sundays and statutory holidays) after such mailing. The address, facsimile number (if any), or electronic mail address (if any) for the Purchaser will be as set out on Page 1 of this Agreement or such other address, facsimile number (if any), or electronic mail address (if any), the Purchaser has last notified the Vendor in writing. Any notice to be delivered to the Purchaser may be delivered to the Purchaser or the Purchaser's Solicitor and any notice to be delivered to the Vendor may be given to the Vendor or the Vendor's Solicitors in the same manner, and any such notice will be deemed to have been received, as provided for in the preceding provisions of this paragraph 12.3, in the same manner. Any documents or money to be tendered on the Vendor will be tendered by way of certified funds or bank draft and will be delivered at the Purchaser's expense to the Vendor or the Vendor's Solicitors.

12.4 Display Strata Lot. The Purchaser agrees that after completion of the transfer of the Strata Lot to the Purchaser as contemplated by this Agreement, the Purchaser will permit the Vendor to: (a) maintain professional signage on the common property of the Strata Corporation; (b) use and show the common property of the Strata Corporation and designated show suites to prospective purchasers, for the purposes of offering the balance of the unsold strata lots within the Development for sale; and (c) carry out construction work on the Development.

12.5 Municipal Address, Strata Lot Number, and Suite Number. The Purchaser acknowledges that the municipal address, if any, of the Development as described on Page 1 hereof as well as the strata lot number and suite number assigned to the Strata Lot as of the date of this Agreement may change prior to the completion of the transfer of the Strata Lot to the Purchaser as contemplated herein.

12.6 Governing Law. The Offer to Purchase and this Agreement of Purchase and Sale resulting from the acceptance of the Offer to Purchase by the Vendor and all matters arising hereunder will be construed in accordance with and governed by the laws of British Columbia which will be deemed to be the proper law hereof, and the courts of British Columbia will have the exclusive jurisdiction to entertain and determine all claims and disputes arising out of or in any way connected with this Agreement and the validity, existence and enforceability hereof.



INITIALS  


- 12.7 Purchaser Comprising More Than One Party. If the Purchaser is comprised of more than one party, then the obligations of the Purchaser hereunder will be the joint and several obligations of each party comprising the Purchaser and any notice given to one of such parties will be deemed to have been given at the same time to both or all of such parties comprising the Purchaser.
- 12.8 Contractual Rights. The Offer to Purchase and this Agreement of Purchase and Sale resulting from the acceptance of the Offer to Purchase by the Vendor creates contractual rights only and not any interest in land.
- 12.9 Further Assurances. The Purchaser will do all further acts and things and execute all such further assurances as may be necessary in the Vendor's opinion to give full effect to the intent and meaning of this Agreement.
- 12.10 Successors and Assigns. This Agreement will enure to the benefit of and be binding upon the parties and their respective heirs, executors, administrators, successors, and assigns.
- 12.11 References. All references to any party, whether a party to this Agreement or not, will be read with such changes in number and gender as the context or reference requires.
- 12.12 Headings. The headings herein are for convenience only and do not form a part of this Agreement and are not intended to interpret, define, or limit the scope, extent or intent of this Agreement or any provision hereof.
- 12.13 Personal Information. The Purchaser hereby consents to the collection, use, and disclosure by the Vendor of personal information about the Purchaser in connection with the transaction contemplated herein, including for the following purposes:
- (a) to obtain financing for the Vendor;
  - (b) to comply with requirements of the Vendor's lenders and bankers;
  - (c) to provide services and utilities to the Development and the Strata Lot including telephone, hydro, natural gas, and cablevision;
  - (d) for insurance and warranty coverage for the Development for carrying out its services;
  - (e) to the property management company for the Development for carrying out its services;
  - (f) to a mortgage broker, if the Purchaser so requests, for the Purchaser's mortgage application for the Purchaser's purchase of the Strata Lot;
  - (g) to provide such information to the Vendor's Solicitors for all matters relating to this Agreement;
  - (h) to carry out and complete the purchase and sale of the Strata Lot to the Purchaser;
  - (i) to provide such information to the Vendor's accountants for preparation of financial statements and tax returns including GST returns;
  - (j) for reporting purposes to any trade or professional association governing the Vendor or any investigative body having authority over the Vendor to the extent such information is required to be reported to such association or body;
  - (k) to comply with the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada)* and regulations, rules and policies thereunder or relating thereto;
  - (l) to comply with the *Freedom of Information and Privacy Act (British Columbia)* and regulations, rules and policies thereunder or relating thereto;
  - (m) to facilitate communications between the Purchaser and the Vendor; and
  - (n) to disclose the information to any entities affiliated or connected with the Vendor in order that such entity(ies) may provide the Purchaser with notice of real estate projects being developed by those affiliated entities.

The information that may be disclosed pursuant to this consent includes all information in, and copies of, this Agreement and all schedules, addenda, attachments, and amendments to this Agreement. The Purchaser acknowledges and agrees that personal information relating to the Purchaser, including but not limited to all information in, and copies of, this Agreement and all schedules, addenda, attachments, and amendments to this Agreement, may be stored in an information platform that may utilize cloud computing services and involve the storage of personal information relating to the Purchaser both inside and outside of Canada.

The Purchaser also agrees to provide to the Vendor, the Vendor's agents and solicitors, promptly upon request, any additional personal information not contained herein that is required in order for such person to comply with the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada)* and regulations, rules and policies thereunder or relating thereto, and acknowledges that the foregoing consent applies to any such personal information. The Purchaser covenants and agrees to provide and to cause third parties to provide the Vendor, the Vendor's listing agent and the Vendor's Solicitor with all of the information required to comply with the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada)* and regulations, rules, policies thereunder or relating thereto.

INITIALS

 Purchaser	 Vendor
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Strata Lot 1 Suite No 101



### Agency Representation Addendum

Further to the Offer To Purchase and Agreement of Purchase and Sale (the "Agreement") dated the 30 day of May, 2017 between Censorio Group (Carleton) Holdings Ltd. (the "Vendor") and Patrick Hunter (the "Purchaser") in respect of Strata Lot 1, (the "Strata Lot"), Suite No. 101, in the development known as "Carleton" to be constructed on a portion of lands presently legally described as Parcel Identifier:029-877-555, Lot 1 DL121, Group 1, NWD Plan EPP 56644, in the City of Burnaby, Province of British Columbia, the undersigned hereby agree as follows:

#### AGREEMENT OF AGENCY REPRESENTATION



The Purchaser has no agency relationship.

This Addendum forms a part of and is subject to the terms and conditions set out in the Agreement. The Agreement, as amended by this Addendum, remains in full force and effect, and all terms and conditions in the Agreement remain the same, except to the extent expressly amended by this Addendum. This Addendum may be executed and transmitted via fax or other electronic means.

Purchaser

\_\_\_\_\_  
Purchaser

Censorio Group (Carleton) Holdings Ltd.

Per:   
Authorized Signatory

## CARLETON

## Acknowledgement of Receipt of Disclosure Statement

TO: Censorio Group (Hastings & Carleton) Holdings Ltd.

I/We, Patrick Hunter (the "Purchaser") of suite # 101 Strata Lot #1 in the development known as Carleton hereby acknowledge having received on the 30 day of May, 2017, and having had an opportunity to read a copy of the Disclosure Statement dated July 5<sup>th</sup> 2016.

Date: May 30<sup>th</sup>, 2017.



(Purchaser)

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(Purchaser)



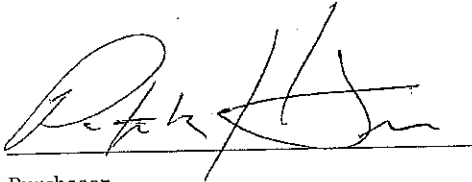
Strata Lot 1 Suite No 101

# CARLETON

## Additional Terms Addendum

Further to the Offer To Purchase and Agreement of Purchase and Sale (the "Agreement") dated the 30 day of May, 2017 between Censorio Group (Hastings & Carleton) Holdings Ltd. (the "Vendor") and Patrick Hunter (the "Purchaser") in respect of Strata Lot 1, (the "Strata Lot"), Suite No. 101, in the development known as "Carleton" to be constructed on a portion of lands presently legally described as Parcel Identifier:029-877-555, Lot 1 DL121, Group 1, NWD Plan EPP 56644, in the City of Burnaby, Province of British Columbia, the undersigned hereby agree as follows:

**Purchaser will receive a \$5,000.00 decorating allowance as a credit on their statement of adjustments.**




Purchaser

\_\_\_\_\_

Purchaser

Censorio Group (Carleton) Holdings Ltd.

Per:

  
\_\_\_\_\_  
Authorized Signatory



Strata Lot 1 Suite No 101

### Deposit Receipt

Date: 30 May 2017

Purchaser Name: Patrick Hunter

Re: Strata Lot 1, (the "Strata Lot"), and Suite No. 101 in the development known as "Carleton" to be constructed on a portion of lands presently legally described as Parcel Identifier:029-877-555, Lot 1 DL121, group 1, NWD Plan EPP 56644, in the City of Burnaby, Province of British Columbia, the undersigned hereby agree as follows:

Received cheque for the Deposit made payable to Clark Wilson LLP In Trust in the amount of \$ 39,245.00

Currency of Payment: CAD

Deposit Received (circle one):      In person      Mail      Courier      Wire Transfer

Name of person who delivered Deposit: \_\_\_\_\_

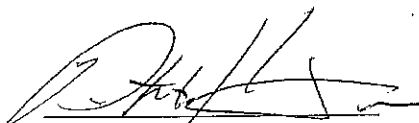
Address: \_\_\_\_\_

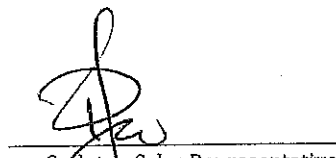
Date of Birth: \_\_\_\_\_

Circle #1 or #2:

- 1. Information and ID was already on file about this person or company
- 2. I have collected information and ID from this person or company

(ID is not required if funds are coming from the purchaser's spouse, a public body, or a purchaser that is a financial institution)

  
 \_\_\_\_\_  
 Purchaser

  
 \_\_\_\_\_  
 Carleton Sales Representative

Individual Identification Information Record

NOTE: An Individual Identification Information Record is required by the Proceeds of Crime (money Laundering) and Terrorist Financing Act.

Buyer (1)

Name: James William Patrick Hurter

Address: [Redacted]

Date of Birth: [Redacted]

Type of Identification Driver License

Identification No.: [Redacted]

Residency: Canada

Buyer (2)

Name:

Address:

Date of Birth:

Type of Identification

Identification No.:

Residency:

Buyer (3)

Name:

Address:

Date of Birth:

Type of Identification

Identification No.:

Residency:

[Handwritten initials in boxes]

Strata Lot 1 Suite No 101


# CARLETON


## Additional Terms Addendum

Further to the Offer To Purchase and Agreement of Purchase and Sale (the "Agreement") dated the 30<sup>th</sup> day of May, 2017 between Censorio Group (Hastings & Carleton) Holdings Ltd. (the "Vendor") and James William Patrick Hunter (the "Purchaser") in respect of Strata Lot 1 (the "Strata Lot"), Suite No. 101, in the development known as "Carleton" to be constructed on a portion of lands presently legally described as Parcel Identifier:029-877-555, Lot 1 DL121, Group 1, NWD Plan EPP 56644, in the City of Burnaby, Province of British Columbia, the undersigned hereby agree as follows:

The title of the above-referenced strata lot is presently re-assigned from James William Patrick Hunter (the "Assignor") to James William Patrick Hunter and Michael Bruce Donald (the "Assignee").


- The Assignor has agreed to assign all of its right, title and interest in and to the Agreement of Purchase and Sale to the Assignee and the Assignee has agreed to accept such Assignment on the terms and conditions set out in this Assignment.
- Pursuant to the terms of the Agreement of Purchase and Sale, the Assignment requires the consent of the Vendor and the Vendor wishes to give its consent of the Assignment of the Agreement of Purchase and Sale on the terms and conditions set out in this Assignment.

X  Purchaser

X  Purchaser

Censorio Group (Carleton) Holdings Ltd.

Per:

  
Authorized Signatory



Strata Lot 1 Suite No 101

## CARLETON

### Additional Terms Addendum

Further to the Offer To Purchase and Agreement of Purchase and Sale (the "Agreement") dated the 30<sup>th</sup> day of May 2017 between Censorio Group (Hastings & Carleton) Holdings Ltd. (the "Vendor") and Patrick James William Hunter & Michael Bruce Donald (the "Purchaser") in respect of Strata Lot 1, (the "Strata Lot"), Suite No. 101 in the development known as "Carleton" to be constructed on a portion of lands presently legally described as Parcel Identifier: 029-877-555, Lot 1 DL121, Group 1, NWD Plan EPP 56644, in the City of Burnaby, Province of British Columbia, the undersigned hereby agree as follows:


1. Section 5.1 of Schedule A to the Contract of Purchase and Sale shall be deleted in its entirety and replaced with the following, which shall hereafter be referred to as Section 5.1 of Schedule A:


**Completion Date.** The Purchaser will pay the Balance at the Purchaser's expense by way of CERTIFIED CHEQUE or BANK DRAFT to the Vendor's Solicitors by NO LATER THAN 4:00 p.m. on the Completion Date (defined below). The completion of the purchase and sale of the Strata Lot will take place on that date (the "Completion Date") specified in a written notice from the Vendor to the Purchaser to be delivered to the Purchaser or the Purchaser's Solicitor no later than that date which is between two and 60 days after the later of (i) the date that title to the Strata Lot is issued in the Land Title Office, and (ii) the date that the Strata Lot is ready to be occupied. The Completion Date specified in the aforesaid notice will be a minimum of 10 business days (or as otherwise may be agreed between the parties) and no more than 30 days from the date of delivery of the notice. Whether the Strata Lot is ready to be occupied refers only to the Strata Lot and not to any other strata lot or common property within the Development and the Strata Lot will be deemed to be ready to be occupied on the Completion Date if the City of Burnaby (the "City") has given oral or written permission to occupy the Strata Lot, whether such permission is temporary, conditional, provisional or final. If the Completion Date falls on a Saturday, Sunday, holiday or a day upon which the Land Title Office is not open for business, the Completion Date will be the next following business day. The notice of the Completion Date delivered from the Vendor or the Vendor's Solicitors to the Purchaser or the Purchaser's Solicitor may be based on the Vendor's estimate as to when the Strata Lot will be ready to be occupied. If the Strata Lot is not ready to be occupied on the Completion Date so established, then the Vendor may delay the Completion Date for up to 30 days from time to time as required by notice of such delay to the Purchaser or the Purchaser's Solicitor. If the Completion Date has not occurred by February 29, 2020 (the "Outside Date"), then the Purchaser may terminate this Agreement by written notice to the Vendor, in which case the Deposit together with any accrued interest thereon, less the Vendor's Solicitors' reasonable administration fees, will be promptly returned to Purchaser and each party will be released from all of its obligations to the other hereunder, provided that:

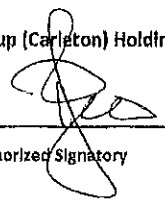
- a) If the Vendor is delayed from completing the construction of the Strata Lot or satisfying any other conditions of closing as a result of earthquake, flood or other act of God, fire, explosion or accident, howsoever caused, act of any governmental authority, strike, lockout, inability to obtain or delay in obtaining labour, supplies, materials or equipment, delay or failure by carriers or contractors, breakage or other casualty, climactic condition, interference of the Purchaser, or any other event of any nature whatsoever beyond the control of the Vendor, then the Outside Date will be extended for a period equivalent to such period of delay; and
- b) the Vendor may, at its option, exercisable by notice to the Purchaser, in addition to any other extension pursuant to this paragraph and whether or not any delay described in this paragraph has occurred, elect to extend the Outside Date for up to 120 days.

The Vendor confirms that it currently estimates that the Completion Date will occur between December 1, 2019 and February 29, 2020 (the "Estimated Date Range"). The Purchaser acknowledges that the Estimated Date Range has been provided by the Vendor as a matter of convenience only and is not meant to be legally binding upon the Vendor, and that the actual Completion Date will be established in the manner set out above, which may be sooner or later than, or fall within, the Estimated Date Range.

2. Despite any provision in the Contract of Purchase and Sale to the contrary, the parties agree and acknowledge that the Contract has at all times remained in full force and effect and shall continue to be binding and enforceable on the parties, and that time shall remain of the essence.

X  Dec 10, 2019  
Purchaser

X  Dec 10, 2019  
Purchaser

Censorio Group (Carlton) Holdings Ltd.  
Per:   
Authorized Signatory

This is Exhibit "D" referred to in the Affidavit of Alex En Hwa Ng, sworn before me at Vancouver, B.C., this 5<sup>th</sup> day of June, 2020.



*A Commissioner for taking Affidavits within British Columbia*

# CARLETON

## Offer to Purchase and Agreement of Purchase and Sale - Residential Strata Lot

**VENDOR:**

Censorio Group (Hastings & Carleton) Holdings Ltd.  
4723 Hastings Street  
Burnaby, BC V5C 2K8

**VENDOR'S SOLICITORS:**

Clark Wilson LLP  
#900 - 885 West Georgia Street  
Vancouver, B.C. V6C 3H1

**PURCHASER:**

Full Name: BRIAN DAVID GILLES  
(Mr. Miss Ms. Mrs.)

Full Name: \_\_\_\_\_  
(Mr. Miss Ms. Mrs.)

Occupation: \_\_\_\_\_

Occupation: \_\_\_\_\_

Address: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_

City: \_\_\_\_\_

Province: \_\_\_\_\_ Postal Code: \_\_\_\_\_

Province: \_\_\_\_\_ Postal Code: \_\_\_\_\_

Tel: \_\_\_\_\_

Tel: \_\_\_\_\_ Bus: \_\_\_\_\_

Fax: \_\_\_\_\_

Fax: \_\_\_\_\_

Email: \_\_\_\_\_

Email: \_\_\_\_\_

OR  
THE PURCHASER HEREBY OFFERS, and if this Offer to Purchase is accepted by the Vendor agrees, to purchase from the Vendor strata lot no. 3 (the "Strata Lot") shown on the preliminary strata plan (the "Preliminary Strata Plan") attached as an exhibit to the Disclosure Statement (defined in paragraph 3.1 of Schedule "A" attached hereto) and which is currently assigned suite no. 103, in the development (the "Development") known as or to be known as "Carleton" and to be constructed on lands municipally or to be municipally described as 4223 Hastings Street, Burnaby, British Columbia, on a portion of lands presently legally described as Parcel Identifier: 029-877-555, Lot 1 District Lot 121 Group 1 New Westminster District Plan EPP56644 (the "Lands"), for the Purchase Price (defined below) and on the terms and conditions contained herein, including the terms and conditions contained in Schedule "A" and any other schedules and addenda attached hereto.

**1.01 PURCHASE PRICE AND DEPOSITS**

The purchase price (the "Purchase Price") for the Strata Lot (not including Goods and Services Tax ("GST") or any other applicable value added or sales tax) is: which Purchase Price will be paid by the Purchaser in lawful money of Canada as follows:

\$ 404,900<sup>00</sup>  
\$ 20,245  
\$ 20,245  
\$ 364,410

- a) a deposit (the "Initial Deposit") equal to 5% of the Purchase Price payable upon presentation of this Offer by the Purchaser to the Vendor:
- b) a further deposit (the "Second Deposit") equal to 5% of the Purchase Price payable on or before DEC 04, 2016:
- (the Initial Deposit and the Second Deposit collectively, the "Deposit"); and
- c) the balance (the "Balance") of the Purchase Price, subject to adjustments described herein, payable on the Completion Date (as hereinafter defined in paragraph 5.1 of Schedule "A" hereto):

All deposits comprising the Deposit will be payable by cheque, certified cheque or bank draft to "Clark Wilson LLP, 'In trust'". The Purchaser acknowledges that, in addition to all other remedies available to the Vendor, any payment made by the Purchaser that is returned for non-sufficient funds will be subject to a service charge equal to the amount charged by the applicable financial institution.

**1.02 The Purchase Price includes the following equipment, appliances and furnishings:**

- [a] one refrigerator
- [b] one oven/range
- [c] one washer/dryer
- [d] one dishwasher
- [e] window blinds or rollers
- [f] one microwave
- [g] \_\_\_\_\_
- [h] \_\_\_\_\_
- [i] \_\_\_\_\_

1.03 The Purchaser certifies to the Vendor that he/she/they is/are  is/are not  [check one] a non-resident of Canada under the *Income Tax Act* (Canada).

1.04 Completion, Possession and Adjustment Dates: See paragraph 5 of Schedule "A" attached hereto.

1.05 Parking: The Strata Lot will include 1 parking stall(s), 1 storage locker(s) and / or 1 bicycle locker(s), as described in the Disclosure Statement. The Purchaser acknowledges that any parking stall provided may have limited overhead capacity and/or may be suitable for a small

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Bd Purchaser  
Vendor

car only. The Vendor reserves the right to allocate the parking stall, storage locker and/or bicycle locker in its sole discretion without consultation with the Purchaser.

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PLA Purchaser	g Vendor
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SCHEDULES AND ADDENDA

The provisions of any schedule(s) and addendum(a) attached hereto are incorporated into and form part of this Offer to Purchase and Agreement of Purchase and Sale. To the extent that there is any inconsistency between any provision of this Offer to Purchase and Agreement of Purchase and Sale and any provision of a schedule or addendum attached hereto, the provisions of the schedule or addendum, as applicable, will govern. The following schedules and addenda are attached to this Offer to Purchase and Agreement of Purchase and Sale [check applicable box(es)]:

- Schedule "A"
- AGENCY REPRESENTATION
- DEPOSIT RECEIPT
- ACKNOWLEDGMENT & DISCLOSURE
- TRAIL PLAN
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_

THE TERMS AND CONDITIONS ATTACHED HERETO AS SCHEDULE "A" AND TERMS AND CONDITIONS CONTAINED IN ALL OTHER ATTACHED SCHEDULE(S) AND ADDENDA FORM PART OF THIS OFFER TO PURCHASE AND AGREEMENT OF PURCHASE AND SALE. READ THEM CAREFULLY BEFORE YOU SIGN.

This Offer to Purchase and Agreement of Purchase and Sale (the "Offer" and, upon acceptance, the "Agreement") will be open for acceptance by the Vendor up to and including 5:00 PM PST time on the 4 day of NOVEMBER, 2016 and upon acceptance by the Vendor will be a binding agreement for the purchase and sale of the Strata Lot on the terms and conditions contained herein, including the terms and conditions contained in Schedule "A" and any other schedules and addenda attached hereto.

THE PURCHASER HAS EXECUTED THIS OFFER this 4 day of NOVEMBER, 2016.

[Signature]  
Witness

[Signature]  
Purchaser

Witness

Purchaser

This Offer to Purchase is accepted by the Vendor this 4 day of NOVEMBER, 2016

GENSORIO GROUP (HASTINGS & CARLETON) HOLDINGS LTD.

Per: [Signature]  
Authorized Signatory

DEPOSIT RECEIPT

In respect of the INITIAL DEPOSIT, the Vendor hereby acknowledges receipt of a cheque, certified cheque or bank draft made payable to "Clark Wilson LLP "in Trust" in the amount of \$ 20,245.00

Per: [Signature]  
Sales Associate

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<u>BG</u>	<u>BC</u>
Purchaser	Vendor

## SCHEDULE "A"

### 1. AGREEMENT

The Purchaser hereby agrees to purchase from the Vendor the Strata Lot for the Purchase Price and upon the terms and conditions set forth in this Agreement, including this Schedule "A" and any other schedules and addenda attached hereto. Freehold title to the Strata Lot to be conveyed by the Vendor to the Purchaser on the Completion Date (hereinafter defined) will be subject only to:

- (a) the exceptions listed in Section 23(2) of the *Land Title Act* (British Columbia);
- (b) the charges and encumbrances referred to in the Disclosure Statement; and
- (c) claims of builders' liens if the Vendor's Solicitors (hereinafter defined) have undertaken to remove same in accordance with subparagraph 10.1(b) hereof

(collectively the "Permitted Encumbrances").

### 2. DESCRIPTION OF STRATA LOT

- 2.1 The Strata Lot will be part of the Development to be constructed on the Lands, substantially as shown on the Preliminary Strata Plan. The Purchaser acknowledges that the Strata Lot will include the items set out in paragraph 1.02 of this Agreement.

### 3. DISCLOSURE STATEMENT

- 3.1 The Purchaser acknowledges that the Purchaser has received a copy of the disclosure statement for the Development dated July 5, 2016 including all amendments thereto, if any, filed up to the date of this Agreement (collectively, the "Disclosure Statement") and has been given a reasonable opportunity to read and review the Disclosure Statement prior to entering into this Agreement. The execution by the Purchaser of this Agreement will constitute a confirmation of the Purchaser's receipt of the Disclosure Statement. The Disclosure Statement contains provisions explaining the obligations of the owner of the Strata Lot to pay monthly contributions to the common expenses of the Strata Corporation.

BU Purchaser
Purchaser

- 3.2 Without in any way limiting paragraph 13.3, the Purchaser acknowledges and agrees that the Disclosure Statement (as defined above) and any future amendments to the Disclosure Statement may, in the Vendor's sole discretion, be provided to the Purchaser by electronic means. The Purchaser acknowledges and agrees that it is the Purchaser's sole responsibility to advise the Vendor of any changes to the Purchaser's contact information, including but not limited to the Purchaser's e-mail address, and the Purchaser covenants to provide the Vendor with written notice of any such changes.

BG Purchaser
Purchaser

### 4. PURCHASE PRICE, DEPOSIT AND PAYMENT

- 4.1 The Purchaser will pay the Purchase Price to the Vendor as follows:

- (a) The deposit monies in the amounts set out in paragraph 1.01 on Page 1 of this Agreement will be paid by the Purchaser to "Clark Wilson LLP" (the "Vendor's Solicitors"), "in trust". If the estimated interest to be earned will exceed the Vendor's Solicitors' reasonable administration costs, the Vendor's Solicitors will invest the deposit monies in an interest bearing trust account with a Canadian chartered bank, trust company or credit union with interest to accrue to the credit of the Purchaser, except as otherwise expressly provided herein; and
- (b) The Balance (as defined on Page 1 of this Agreement) plus or minus adjustments pursuant to paragraph 5.2 hereof will be paid by the Purchaser to the Vendor's Solicitors on the Completion Date by way of certified cheque or bank draft in accordance with the provisions of paragraph 10.1 hereof.

- 4.2 Subject to paragraphs 4.3 and 4.5 below, the Deposit will be dealt with as follows:

- (a) if the Purchaser completes the purchase of the Strata Lot on the terms and conditions herein contained, then the Deposit will form part of and be applied to the Purchase Price and be paid by the Vendor's Solicitors to the Vendor. Any interest earned thereon (less the Vendor's Solicitors' related reasonable administrative fees not to exceed \$175.00) will be paid to the Purchaser, provided that the Vendor may transfer the Deposit from an interest bearing to non-interest bearing account at least one (1) month prior to the estimated Completion Date in order to allow the interest amount to be fixed and in such case, the interest earned on the Deposit, less the Vendor's Solicitors' reasonable administration fees not to exceed \$175.00, will be adjusted for as a credit to the Purchaser on the statement of adjustments;
- (b) if the Purchaser defaults on any of the Purchaser's obligations set out herein including without limitation the obligation of the Purchaser to complete the purchase of the Strata Lot on the Completion Date pursuant to this Agreement then:
  - (i) the Vendor may, at its election, terminate this Agreement by notice in writing delivered to the Purchaser; and

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BU Purchaser	BG Vendor
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- (ii) the Vendor's Solicitors, upon receipt of the written certification from the Vendor required in accordance with Section 18(4) of the *Real Estate Development Marketing Act*, and without prejudice to any other right or remedy of the Vendor, shall pay the non-refundable Deposit and all interest accrued thereon to the Vendor on behalf of the Purchaser as liquidated damages. The parties hereby agree that such amount constitutes a genuine pre-estimate of the minimum damages suffered by the Vendor and that such Deposit is non-refundable. The Vendor reserves the right to claim for further damages.

For greater certainty, for purposes of Section 18(4) of the *Real Estate Development Marketing Act*, if the Purchaser fails to pay a subsequent deposit or the balance of the Purchase Price when required, the Vendor may elect to cancel this Agreement and, if the Vendor makes such election, the amount of the Deposit is forfeited to the Vendor. The Purchaser further acknowledges and agrees that the Vendor's Solicitors are entitled to rely on the Vendor's written statement that the Purchaser is in breach of a covenant or obligation hereunder and may pay the Deposit to the Vendor under this paragraph 4.2(b) notwithstanding the Vendor's knowledge of any adverse claim to the Deposit including a claim by the Purchaser;

- (c) if this Agreement is terminated in accordance with the terms of any of paragraphs 5.1, 12.2 or 13.2 hereof, then the Deposit together with all interest accrued thereon (less the Vendor's Solicitors' reasonable administrative fees not to exceed \$175.00) will be paid by the Vendor's Solicitors to the Purchaser and the Purchaser will have no further claim against the Vendor; and
- (d) if this Agreement is not terminated in accordance with the terms of any of paragraphs 5.1, 12.2 or 13.2 hereof and the Vendor fails to complete the sale of the Strata Lot on the terms and conditions herein contained, then the Deposit together with all accrued interest thereon (less the Vendor's Solicitors' reasonable administrative fees not to exceed \$175.00) will be paid by the Vendor's Solicitors to the Purchaser and the Purchaser will have no further claim against the Vendor.

4.3 In accordance with Section 19 of the *Real Estate Development Marketing Act* (British Columbia), developers may enter into a deposit protection contract (as defined in the *Real Estate Development Marketing Act* (British Columbia) and as discussed in Section 7.1 of the Disclosure Statement) with an approved insurer pursuant to which the deposits paid by purchasers of land which is proposed to be subdivided or strata titled may be released to the developer. The Vendor, at its sole option, may enter into a deposit protection contract as provided by such legislation with respect to the Deposit (or any portion thereof) and the Strata Lot and in such case, the Deposit (or such portion thereof) shall be released by the Vendor's Solicitors to the Vendor in accordance with such insurance contract or security agreement and the provisions of this Agreement shall be deemed to have been amended accordingly. Notwithstanding anything else provided herein, if the Vendor enters into a deposit protection contract as contemplated in this paragraph 4.3, the Purchaser acknowledges that no interest will accrue nor be earned on the Deposit as of the date such deposit protection contract is entered into.

4.4 Notwithstanding the provisions of paragraph 4.2 above, if the Purchaser is a non-resident of Canada as defined under the *Income Tax Act* (Canada), the Purchaser irrevocably authorizes the Vendor's Solicitors to remit directly to the Receiver General for Canada such non-resident withholding tax in respect of interest earned on the Deposit as may be required by the *Income Tax Act* (Canada).

4.5 The Vendor and the Purchaser hereby irrevocably authorize the Vendor's Solicitors:

- (a) to deal with the Deposit and all interest earned thereon in accordance with the provisions hereof; and
- (b) to interplead the Deposit and all interest thereon, at the expense of the party ultimately determined to be entitled to such funds, should any dispute arise regarding the obligations of the Vendor's Solicitors with respect to the Deposit.

4.6 Lien Holdback. That portion, if any, of the Purchase Price required by law to be held back by the Purchaser in respect of builders' lien claims (the "Lien Holdback") will be paid on the Completion Date to the Vendor's Solicitors. The Lien Holdback will be held in trust by the Vendor's Solicitors pursuant to the *Strata Property Act* (British Columbia) and *Builders Lien Act* (British Columbia) (or successor statutes) solely in respect of lien claims registered in the applicable land title office (the "Land Title Office") in connection with work done at the request of the Vendor. The Vendor's Solicitors are authorized to invest the Lien Holdback in an interest bearing trust account and to pay to the Vendor on the earlier of (a) the date set out in the *Strata Property Act* (British Columbia) and/or the *Builders Lien Act* (British Columbia), and (b) the 56th day after the Strata Lot is conveyed to the Purchaser, the Lien Holdback plus interest, if any, accrued thereon, less the amount of any builders' lien claims filed against the Strata Lot of which the Purchaser or the Purchaser's solicitor or notary public (the "Purchaser's Solicitor") notifies the Vendor's Solicitors in writing by 4:00 p.m. on that day. The Purchaser hereby authorizes the Vendor to bring any legal proceedings required to clear title to the Strata Lot of any lien claims filed with respect to the Strata Lot, including payment of the Lien Holdback into Court if desired by the Vendor.

## 5. COMPLETION, POSSESSION AND ADJUSTMENT DATES

5.1 Completion Date. The Purchaser will pay the Balance at the Purchaser's expense by way of CERTIFIED CHEQUE or BANK DRAFT to the Vendor's Solicitors by NO LATER THAN 4:00 p.m. on the Completion Date (defined below). The completion of the purchase and sale of the Strata Lot will take place on that date (the "Completion Date") specified in a written notice from the Vendor to the Purchaser to be delivered to the Purchaser or the Purchaser's Solicitor no later than that date which is between two and 60 days after the later of (i) the date that title to the Strata Lot is issued in the Land Title Office, and (ii) the date that the Strata Lot is ready to be occupied. The Completion Date specified in the aforesaid notice will be a minimum of 10 business days (or as otherwise may be agreed between the parties) and no more than 30 days from the date of delivery of the notice. Whether the Strata Lot is ready to be occupied refers only to the Strata Lot and not to any other strata lot or common property within the Development and the Strata Lot will be deemed to be ready to be occupied on the Completion Date if the City of Burnaby (the "City") has given oral or written

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Purchaser	




permission to occupy the Strata Lot, whether such permission is temporary, conditional, provisional or final. If the Completion Date falls on a Saturday, Sunday, holiday or a day upon which the Land Title Office is not open for business, the Completion Date will be the next following business day. The notice of the Completion Date delivered from the Vendor or the Vendor's Solicitors to the Purchaser or the Purchaser's Solicitor may be based on the Vendor's estimate as to when the Strata Lot will be ready to be occupied. If the Strata Lot is not ready to be occupied on the Completion Date so established, then the Vendor may delay the Completion Date for up to 30 days from time to time as required by notice of such delay to the Purchaser or the Purchaser's Solicitor. If the Completion Date has not occurred by January 31, 2019 (the "Outside Date"), then this Agreement will terminate and the Deposit together with any accrued interest thereon, less the Vendor's Solicitors' reasonable administration fees, will be promptly returned to Purchaser and each party will be released from all of its obligations to the other hereunder, provided that:

- (a) if the Vendor is delayed from completing the construction of the Strata Lot or satisfying any other conditions of closing as a result of earthquake, flood or other act of God, fire, explosion or accident, howsoever caused, act of any governmental authority, strike, lockout, inability to obtain or delay in obtaining labour, supplies, materials or equipment, delay or failure by carriers or contractors, breakage or other casualty, climactic condition, interference of the Purchaser, or any other event of any nature whatsoever beyond the control of the Vendor, then the Outside Date will be extended for a period equivalent to such period of delay; and
- (b) the Vendor may, at its option, exercisable by notice to the Purchaser, in addition to any other extension pursuant to this paragraph 5.1 and whether or not any delay described in this paragraph 5.1 has occurred, elect to extend the Outside Date for up to 120 days.

The Vendor confirms that it currently estimates that the Completion Date will occur between November 1, 2017 and January 31, 2018 (the "Estimated Date Range"). The Purchaser acknowledges that the Estimated Date Range has been provided by the Vendor as a matter of convenience only and is not meant to be legally binding upon the Vendor, and that the actual Completion Date will be established in the manner set out above, which may be sooner or later than, or fall within, the Estimated Date Range.

- 5.2 Adjustments. The Purchaser will assume all taxes, rates, local improvement assessments, water rates, assessments of the strata corporation of which the Strata Lot forms part, including but not limited to an adjustment to credit the Vendor with the Purchaser's share of the prepaid insurance premium for the strata corporation, and all other adjustments both incoming and outgoing of whatever nature in respect of the Strata Lot will be made, as of and including the Completion Date. If the amount of any such taxes, rates or assessments have been levied in respect of a parcel greater than the Strata Lot, an estimated portion thereof as determined by the Vendor, acting reasonably, will be allocated to the Strata Lot in accordance with its unit entitlement as discussed in the Disclosure Statement. The Purchaser will pay GST and any other applicable value-added or sales tax in accordance with paragraph 6 below.
- 5.3 Possession Date. Provided the Vendor's Solicitors have received the Balance and all other amounts payable by the Purchaser to the Vendor in respect of the Strata Lot on the Completion Date and the Purchaser has satisfied all other requirements under this Agreement, the Purchaser will have possession of the Strata Lot on the day immediately following the Completion Date at 12:30 p.m. (the "Possession Date").
- 5.4 Risk. The Strata Lot and all other items included in the purchase and sale contemplated in this Agreement, will be and will remain at the risk of the Vendor until 12:01 a.m. on the Completion Date, after which time they will be at the risk of the Purchaser.
6. GST
- 6.1 The Purchase Price does not include GST or any other value-added or sales tax and, if applicable, any rebates, including the new housing rebate available under the *Excise Tax Act*, R.S.C., 1985. The Purchaser is responsible for payment of the GST and all other applicable value-added or sales taxes on the Purchase Price.
7. REPRESENTATIONS/ENTIRE AGREEMENT
- 7.1 The Purchaser acknowledges and agrees that this Agreement constitutes the entire agreement between the parties with respect to the sale and purchase of the Strata Lot and supersedes any prior agreements, negotiations or discussions, whether oral or written, of the Vendor and the Purchaser, and that there are no representations, warranties, conditions or collateral contracts, expressed or implied, statutory or otherwise, or applicable hereto, made by the Vendor, its agents or employees, or any other person on behalf of the Vendor, other than those contained herein and in the Disclosure Statement. For clarity, all sales brochures, models, websites, representative view sets, showroom displays, photographs, illustrations or renderings or other marketing materials provided to the Purchaser or made available for the Purchaser's viewing do not form part of this Agreement. Without in any way limiting the foregoing, the Purchaser acknowledges and agrees that presentation centre/display suite/showroom decorator features, wall treatments, drapes/curtains, dining light fixtures and furnishings are not included in the Purchase Price. In particular, the Purchaser acknowledges and agrees that the materials, specifications, details, dimensions and floorplans set out in any materials viewed by the Purchaser are approximate and subject to change without notice in order to comply with building site conditions and municipal, structural and Vendor and/or architectural requirements.
8. CONSTRUCTION
- 8.1 The Purchaser is aware that area measurements are approximate and based on architectural drawings and measurements. Final floor plans and surveyed areas may vary. The Strata Lot is as shown on the Preliminary Strata Plan. The Vendor may make

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 Purchaser Vendor

alterations to the features and layout of the Strata Lot which are desirable in the discretion of the Vendor. The Vendor reserves the right to alter the common property of the Development at any time and from time to time if, in its sole opinion, such alteration or alterations improve the structural integrity of the Development, its mechanical systems, its ability to withstand water penetration or aesthetics. The proposed dimensions, lot lines and location of the strata lots in the Development are set out in the Preliminary Strata Plan. The actual size, dimensions and/or configuration of the strata lots, balconies, patios and/or decks and/or other limited common property as set forth in the final strata plan (the "Final Strata Plan") for the Development may vary from what is depicted on the Preliminary Strata Plan. The areas and dimensions of the strata lots in the Development set out in the marketing materials referred to in paragraph 7.1 are approximate and are provided for information purposes only and are not represented as being the actual final areas and dimensions of the strata lots (including the Strata Lot) in the Development. In the event of any discrepancy between the area, size, dimensions, location and/or configuration of the strata lots, balconies, patios and/or decks and/or other limited common property in the Preliminary Strata Plan and/or any architectural plans relating to the Development and/or any marketing materials and the Final Strata Plan, the Final Strata Plan will prevail.

8.2 Notwithstanding paragraph 8.1, the Vendor represents and warrants that the area of the Strata Lot as shown on the Final Strata Plan will be no more than 5% smaller than the area of the Strata Lot as shown on the Preliminary Strata Plan. If the area of the Strata Lot as shown on the Final Strata Plan is smaller, by 5% or less, than the area of the Strata Lot as shown on the Preliminary Strata Plan, the Purchaser will have no entitlement to any reduction in the Purchase Price and no claim whatsoever against the Vendor in respect of such variation in the size of the Strata Lot. If the area of the Strata Lot as shown on the Final Strata Plan is smaller, by more than 5%, than the area of the Strata Lot as shown on the Preliminary Strata Plan, then the Purchase Price will be reduced by an amount determined in accordance with the following formula:

$$R = (.95 - A/P) \times \text{the Purchase Price}$$

where,

R = the amount of the reduction of the Purchase Price in accordance with this paragraph 8.2;

A = the actual area of the Strata Lot on the Completion Date as shown on the Final Strata Plan; and

P = the area of the Strata Lot as indicated in the Preliminary Strata Plan.

8.3 Subject to paragraph 9.1 below, the Purchaser acknowledges and agrees that the Purchaser will not be entitled to have access to the Strata Lot or the Development prior to the Possession Date (as hereinafter defined) without the prior written consent of the Vendor, which consent the Vendor may withhold in its sole discretion, and then only if accompanied by an authorized representative of the Vendor. The Purchaser hereby releases the Vendor, the Vendor's partners and their respective directors, officers, employees, agents, contractors and representatives (collectively, the "Released Parties") from and against any loss, cost, damage, injury or death resulting from any act or omission of any one or more of the Released Parties, including that arising from the negligence of any one or more of the Released Parties, or any condition within the Development and agrees to indemnify and hold harmless the Released Parties from and against any loss, cost, damage, injury or death resulting from the presence of the Purchaser or any person acting on behalf of the Purchaser in the Development, or any act or omission of the Purchaser or any person acting on behalf of the Purchaser while within the Development. The Purchaser hereby acknowledges and the Vendor hereby confirms that the Vendor has acted as agent for and on behalf of the other Released Parties with respect to obtaining the foregoing release and indemnity from the Purchaser for the benefit of such Released Parties.

Purchaser
<i>BG</i>
Purchaser

9. PRE-OCCUPANCY WALK THROUGH

9.1 The Vendor, or a representative of the Vendor, and the Purchaser, or a representative of the Purchaser, will together walk through the Strata Lot at a reasonable time designated by the Vendor prior to the Completion Date. At the conclusion of such pre-occupancy walk through, a conclusive list of any defects or deficiencies will be prepared. The parties or their representatives will sign the list and the Purchaser will be deemed to have accepted the physical condition of the Strata Lot subject only to the listed defects or deficiencies. The Purchaser acknowledges and agrees that neither the Purchaser nor the Purchaser's representatives, agents or assigns will be allowed access to the Strata Lot except for the purpose of this pre-occupancy walk through prior to the Completion Date, except with the express written authorization of the Vendor. Any refusal or waiver by the Purchaser of its rights to complete the pre-occupancy walk through in accordance with this section will be deemed by the Purchaser to be a waiver and forfeiture of such right. If the Purchaser of the Strata Lot fails to complete the pre-occupancy walk through in accordance with this paragraph 9.1, or fails to sign the list of defects and deficiencies, or if there is any dispute as to defects or deficiencies, the project architect for the Development will settle the list of defects and deficiencies or the matter in dispute, it being agreed that such determination by the project architect will be binding upon the parties and need not occur prior to the Completion Date. The Vendor will remedy the defects or deficiencies noted on the list, or as settled by the project architect, as soon as reasonably possible after the Completion Date to the satisfaction of the project architect, and the parties agree that notwithstanding the existence of any defects or deficiencies on the Completion Date, such will not permit the Purchaser to elect not to complete the purchase of the Strata Lot and there will be no deficiency holdback in respect of any defects or deficiencies which may exist on the Completion Date.

9.2 The Purchaser acknowledges that the Development will include service facilities and equipment such as transformers, fire protection systems and equipment, mechanical and electrical systems and equipment, electrical room, vents, ducts, fans, elevators, garage gates, garbage compactors and other such facilities and equipment (collectively, the "Service Facilities"). The Service Facilities will be located as required by the City or as recommended by the Vendor's consultants and/or representatives.

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<i>BG</i>	<i>[Signature]</i>
Purchaser	Vendor

10. CONVEYANCE, RISK, PERMITTED ENCUMBRANCES10.1 Conveyance.

- (a) It will be the responsibility of the Purchaser or the Purchaser's Solicitor to prepare the documents necessary to complete this transaction including without limitation a freehold transfer (the "Transfer"), in registrable form, and a statement of adjustments, and to deliver such closing documents to the Vendor's Solicitors at least four (4) business days prior to the Completion Date. The Purchaser will be responsible for obtaining all other documents required in order to complete the transfer of the Strata Lot to the Purchaser, including a Form F and a Form B Information Certificate as such forms are described under the *Strata Property Act* (British Columbia). The Vendor will not be required to execute or deliver any agreements, transfer documents, resolutions, certificates, statutory declarations, or assurances whatsoever to the Purchaser other than the Transfer and the Vendor's statement of adjustments with such modifications as the Vendor shall require acting reasonably.
- (b) On the Completion Date, the Vendor will transfer title to the Strata Lot to the Purchaser free and clear of all registered liens, mortgages, charges and encumbrances of any nature whatsoever save and except Permitted Encumbrances and on or before the Completion Date, the Vendor will have taken whatever steps are necessary in order to obtain or make arrangements for the release or discharge of any registered liens, mortgages, charges and encumbrances save and except the Permitted Encumbrances. The Purchaser acknowledges and agrees that the Vendor will be using the sale proceeds received from the Purchaser to obtain a partial discharge of any mortgage, assignment of rents and security collateral thereto that is not a Permitted Encumbrance. The Purchaser's Solicitor will pay the Balance of the Purchase Price subject to any adjustments as provided herein, on the Completion Date by way of certified cheque or bank draft made payable and delivered at the Purchaser's expense to the Vendor's Solicitors in trust on the Vendor's Solicitors' undertaking to pay the amount required from the holder of the prior financial encumbrance to legally obligate the holder of the prior financial encumbrance to provide the Vendor's Solicitors with a registrable partial discharge of such prior financial encumbrance as it relates to the Strata Lot and to register the discharge of the aforesaid charges from title to the Strata Lot and, in the case of a claim of builder's lien, on the Vendor's Solicitors' undertaking to pay the amount sufficient to cause same to be discharged within thirty (30) days after the Completion Date, or such later period of time as may be necessary in the circumstances provided the Vendor is diligently proceeding to obtain such discharge. If the Purchaser is relying upon a new mortgage to finance the Purchase Price, the Purchaser, while still required to pay the Balance of the adjusted Purchase Price on the Completion Date, may wait to pay same until after the Transfer and new mortgage documents have been lodged for registration at the applicable Land Title Office but only if before such lodging against title to the Strata Lot, the Purchaser has:
- (i) deposited in trust with the Purchaser's Solicitor the cash balance of the adjusted Purchase Price not being financed by the new mortgage;
  - (ii) fulfilled all the new mortgagee's conditions for funding except lodging the Transfer for registration; and
  - (iii) made available to the Vendor's Solicitors an undertaking given by the Purchaser's Solicitor to pay on the Completion Date the balance of the adjusted Purchase Price upon the lodging of the Transfer and the new mortgage documents and the advance by the new mortgagee of the mortgage proceeds or withdraw the Transfer from registration at the Land Title Office.



10.2 The Purchaser will pay all costs (including the Purchaser's Solicitor's fees and disbursements) in connection with the completion of purchase and the sale (including any federal and provincial sales, GST, value-added tax, sales tax, property transfer or other tax other than income tax) required to be paid by the Vendor or the Purchaser in connection with the purchase and sale of the Strata Lot and any equipment and appliances included with the purchase of the Strata Lot other than the costs of the Vendor incurred in clearing title to the Strata Lot of financial encumbrances and the legal fees of the Vendor.

11. ASSIGNMENT BY PURCHASER

11.1 Assignment. Subject to paragraphs 11.2 and 11.3 below, the Purchaser may only assign the Purchaser's interest in this Agreement or direct the transfer of the Strata Lot to any other or additional party (an "Assignment") on or before that date which is one (1) month prior to the estimated Completion Date, and in any event, only if: (a) all or the portion of the Deposit required to have been paid on or before the proposed date of assignment have been paid; (b) the Vendor's form of assignment agreement is used; and (c) the Purchaser has obtained the prior written consent of the Vendor which consent may be unreasonably withheld. If the Vendor's consent is not obtained, the Vendor will not be required to convey the Strata Lot to anyone other than the Purchaser named herein on the Completion Date. If the Purchaser, on the terms and conditions set out herein, assigns the Purchaser's interest in the Strata Lot or this Agreement or directs the transfer of the Strata Lot to any other or additional party, as consideration for the Vendor agreeing to the Assignment and for any associated legal and administrative costs in connection with the Assignment, the Purchaser will pay to the Vendor an amount (the "Administration Fee") equal to 1.5% of each of (i) the Purchase Price and (ii) any consideration received by the Purchaser in respect of the Assignment plus GST and any other applicable value-added or sales tax, on such amount. No assignment by the Purchaser of the Purchaser's interest in the Strata Lot or this Agreement or direction of transfer to any other person will release the Purchaser from any of the Purchaser's obligations or liabilities hereunder.

11.2 In the event of an assignment pursuant to paragraph 11.1 of this Agreement, the Purchaser will remain fully liable under this Agreement and such assignment will not in any way relieve the Purchaser of his or her obligations hereunder.

INITIALS

	
Purchaser	Vendor

11.3 The Purchaser will not advertise or solicit offers from the public nor list the Strata Lot on the Multiple Listing Service with respect to the resale of the Purchaser's interest in the Strata Lot prior to the Completion Date (as defined in paragraph 5.1 of this Agreement) without the prior, express written consent of the Vendor, which consent may be arbitrarily withheld by the Vendor in the Vendor's sole discretion.

12. AMENDMENT

12.1 Pursuant to Policy Statement #5 ("PS#5") issued by the Superintendent of Real Estate, a developer may file a disclosure statement and market strata lots prior to obtaining a building permit provided that an amendment with respect to PS#5 disclosing the particulars of the issued building permit (the "Amendment") to the disclosure statement for the development is filed within nine (9) months of the developer filing the original disclosure statement and subject to the conditions, set out in paragraph 12.2 below. The Vendor and the Purchaser acknowledge and agree that the Strata Lot is being offered subject to PS#5.

12.2 If the required Amendment, referred to in paragraph 12.1 hereof, has not been filed prior to the date the Purchaser has executed this Agreement, then notwithstanding anything else herein contained the following applies until such time as the required Amendment has been delivered to the Purchaser:

- (a) this Agreement is terminable at the Purchaser's option if the Purchaser does not receive the Amendment under PS#5, which sets out particulars of an issued building permit, within twelve (12) months of the date on which the Vendor filed the Disclosure Statement with the Superintendent of Real Estate, until the required Amendment is received by the Purchaser;
- (b) this Agreement is terminable at the Purchaser's option within seven (7) days after the Purchaser receives the PS#5 Amendment, but only if the layout or size of the strata lot, the construction of a major common facility, including a recreation centre or clubhouse, or the general layout of the Development is materially changed by the issuance of the building permit;
- (c) the maximum deposit or down payment payable hereunder is 10% of the Purchase Price;
- (d) if this Agreement is terminated pursuant to subparagraphs 12.2(a), or 12.2(b) above, then the Purchaser will not incur any financial penalty and all Deposits paid by a Purchaser, including interest earned if applicable, will be returned promptly to the Purchaser upon notice of cancellation from the Purchaser; and
- (e) all monies received by the Vendor will be held in trust by a brokerage, a solicitor, or a notary public until the transaction is completed or earlier terminated.

13. MISCELLANEOUS

13.1 Time of Essence. Time is of the essence hereof and unless all payments on account of the Purchase Price, subject to adjustments thereto as provided for herein, and any other monies payable by the Purchaser hereunder are paid when due, then the Vendor may, at the option of the Vendor in its sole discretion, either:

- (a) terminate this Agreement and in such case the entire Deposit, including both paid and unpaid portions thereof, and all interest accrued thereon will be absolutely forfeited to the Vendor, which payment shall be non-refundable, shall not be deemed to be all inclusive liquidated damages and shall not preclude any further claims or remedies by the Vendor against the Purchaser arising as a result of the default of the Purchaser; or
- (b) elect to extend the time for completion, and revise such terms of this Agreement as may be required in order to accommodate the extension, and to complete the transaction contemplated by this Agreement, in which event the Purchaser will pay to the Vendor, in addition to the Purchase Price, interest on the unpaid portion of the Purchase Price and other unpaid amounts payable by the Purchaser hereunder at the rate of 3.0% per annum above the annual rate of interest designated by the Vendor's principal bank as its "prime rate", as that rate may change from time to time, which interest will be calculated daily from and including the date upon which such payment and amounts were due pursuant to the terms hereof to and including the date upon which such payment and amounts are paid.

If from time to time the Purchaser's default continues beyond the last extended date for completion established pursuant to subparagraph 13.1(b) above the Vendor, in its sole discretion, may thereafter elect to terminate this Agreement pursuant to subparagraph 13.1(a) above or permit one or more further extensions pursuant to subparagraph 13.1(b) above.

Should any extension of the Completion Date pursuant to subparagraph 13.1(b) result in the Completion Date extending beyond the Outside Date, as discussed in paragraph 5.1 of this Schedule "A", the Outside Date will be deemed to be extended to the same date as the Completion Date, and will not give the Purchaser any rights to terminate this Agreement.

13.2 Condition Removal. Notwithstanding anything herein contained to the contrary, if the Purchaser's obligation to purchase the Strata Lot is subject to one or more conditions, then the conditions will be set out in an addendum attached hereto and if such conditions exist then the Vendor may, on written notice delivered to the Purchaser, require the Purchaser to either satisfy or waive such conditions by the delivery of written notice to the Vendor within twenty-four (24) hours from the time the Vendor delivers its notice to the Purchaser. If the Purchaser's written notice either satisfying or waiving the Purchaser's conditions is not received by the Vendor within the time

INITIALS  

Purchaser	Vendor
<i>[Signature]</i>	<i>[Signature]</i>

permitted as aforesaid, then this Agreement will terminate and the Deposit together with any accrued interest thereon, less the Vendor's Solicitors' reasonable administration fees, will be promptly refunded to Purchaser.

- 13.3 Notices and Tender. Any notice to be given by the Vendor to the Purchaser will be sufficiently given if deposited in any postal receptacle in Canada addressed to the Purchaser at the Purchaser's address as set out on the first page of this Agreement or to the Purchaser's Solicitor at its offices and sent by regular mail, postage prepaid, or if delivered by hand or if transmitted by facsimile or other form of electronic communication capable of producing a printed copy to the Purchaser's Solicitor at its office or to the Purchaser. Such notice will be deemed to have been received if so delivered or transmitted when delivered or transmitted and if mailed, on the second business day (exclusive of Saturdays, Sundays and statutory holidays) after such mailing. The address, facsimile number (if any), or electronic mail address (if any) for the Purchaser will be as set out on Page 1 of this Agreement or such other address, facsimile number (if any), or electronic mail address (if any), the Purchaser has last notified the Vendor in writing. Any notice to be delivered to the Purchaser may be delivered to the Purchaser or the Purchaser's Solicitor and any notice to be delivered to the Vendor may be given to the Vendor or the Vendor's Solicitors in the same manner, and any such notice will be deemed to have been received, as provided for in the preceding provisions of this paragraph 13.3, in the same manner. Any documents or money to be tendered on the Vendor will be tendered by way of certified funds or bank draft and will be delivered at the Purchaser's expense to the Vendor or the Vendor's Solicitors.
- 13.4 Display Strata Lot. The Purchaser agrees that after completion of the transfer of the Strata Lot to the Purchaser as contemplated by this Agreement, the Purchaser will permit the Vendor to: (a) maintain professional signage on the common property of the Strata Corporation; (b) use and show the common property of the Strata Corporation and designated show suites to prospective purchasers, for the purposes of offering the balance of the unsold strata lots within the Development for sale; and (c) carry out construction work on the Development.
- 13.5 Municipal Address, Strata Lot Number, and Suite Number. The Purchaser acknowledges that the municipal address, if any, of the Development as described on Page 1 hereof as well as the strata lot number and suite number assigned to the Strata Lot as of the date of this Agreement may change prior to the completion of the transfer of the Strata Lot to the Purchaser as contemplated herein.
- 13.6 Governing Law. The Offer to Purchase and this Agreement of Purchase and Sale resulting from the acceptance of the Offer to Purchase by the Vendor and all matters arising hereunder will be construed in accordance with and governed by the laws of British Columbia which will be deemed to be the proper law hereof, and the courts of British Columbia will have the exclusive jurisdiction to entertain and determine all claims and disputes arising out of or in any way connected with this Agreement and the validity, existence and enforceability hereof.
- 13.7 Purchaser Comprising More Than One Party. If the Purchaser is comprised of more than one party, then the obligations of the Purchaser hereunder will be the joint and several obligations of each party comprising the Purchaser and any notice given to one of such parties will be deemed to have been given at the same time to both or all of such parties comprising the Purchaser.
- 13.8 Contractual Rights. The Offer to Purchase and this Agreement of Purchase and Sale resulting from the acceptance of the Offer to Purchase by the Vendor creates contractual rights only and not any interest in land.
- 13.9 Further Assurances. The Purchaser will do all further acts and things and execute all such further assurances as may be necessary in the Vendor's opinion to give full effect to the intent and meaning of this Agreement.
- 13.10 Successors and Assigns. This Agreement will enure to the benefit of and be binding upon the parties and their respective heirs, executors, administrators, successors, and assigns.
- 13.11 References. All references to any party, whether a party to this Agreement or not, will be read with such changes in number and gender as the context or reference requires.
- 13.12 Headings. The headings herein are for convenience only and do not form a part of this Agreement and are not intended to interpret, define, or limit the scope, extent or intent of this Agreement or any provision hereof.
- 13.13 Personal Information. The Purchaser hereby consents to the collection, use, and disclosure by the Vendor of personal information about the Purchaser in connection with the transaction contemplated herein, including for the following purposes:
- (a) to obtain financing for the Vendor;
  - (b) to comply with requirements of the Vendor's lenders and bankers;
  - (c) to provide services and utilities to the Development and the Strata Lot including telephone, hydro, natural gas, and cablevision;
  - (d) for insurance and warranty coverage for the Development for carrying out its services;
  - (e) to the property management company for the Development for carrying out its services;
  - (f) to a mortgage broker, if the Purchaser so requests, for the Purchaser's mortgage application for the Purchaser's purchase of the Strata Lot;
  - (g) to provide such information to the Vendor's Solicitors for all matters relating to this Agreement;
  - (h) to carry out and complete the purchase and sale of the Strata Lot to the Purchaser;
  - (i) to provide such information to the Vendor's accountants for preparation of financial statements and tax returns including GST returns;
  - (j) for reporting purposes to any trade or professional association governing the Vendor or any investigative body having authority over the Vendor to the extent such information is required to be reported to such association or body;

INITIALS  



BG	[Signature]
Purchaser	Vendor

- (k) to comply with the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) and regulations, rules and policies thereunder or relating thereto;
- (l) to comply with the *Freedom of Information and Privacy Act* (British Columbia) and regulations, rules and policies thereunder or relating thereto;
- (m) to facilitate communications between the Purchaser and the Vendor; and
- (n) to disclose the information to any entities affiliated or connected with the Vendor in order that such entity(ies) may provide the Purchaser with notice of real estate projects being developed by those affiliated entities.

The information that may be disclosed pursuant to this consent includes all information in, and copies of, this Agreement and all schedules, addenda, attachments, and amendments to this Agreement. The Purchaser acknowledges and agrees that personal information relating to the Purchaser, including but not limited to all information in, and copies of, this Agreement and all schedules, addenda, attachments, and amendments to this Agreement, may be stored in an information platform that may utilize cloud computing services and involve the storage of personal information relating to the Purchaser both inside and outside of Canada.

The Purchaser also agrees to provide to the Vendor, the Vendor's agents and solicitors, promptly upon request, any additional personal information not contained herein that is required in order for such person to comply with the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) and regulations, rules and policies thereunder or relating thereto, and acknowledges that the foregoing consent applies to any such personal information. The Purchaser covenants and agrees to provide and to cause third parties to provide the Vendor, the Vendor's listing agent and the Vendor's Solicitor with all of the information required to comply with the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) and regulations, rules, policies thereunder or relating thereto.

INITIALS

	
Purchaser	Vendor

**CARLETON**

Strata Lot 3 Suite No 103

**Agency Representation Addendum**

Further to the Offer To Purchase and Agreement of Purchase and Sale (the "Agreement") dated the 4 day of NOVEMBER, 2016 between Censorio Group (Hastings&Carleton) Holdings Ltd. (the "Vendor") and BRIAN DAVID GILLIS (the "Purchaser") in respect of Strata Lot 3, (the "Strata Lot"), Suite No. 103, in the development known as "Carleton" to be constructed on a portion of lands presently legally described as Parcel Identifier: \_\_\_\_\_ in the City of Burnaby, Province of British Columbia, the undersigned hereby agree as follows:

**AGREEMENT OF AGENCY REPRESENTATION**

The Purchaser has no agency relationship.

OR

The Purchaser has an agency relationship with \_\_\_\_\_ as brokerage ("Selling Brokerage") and \_\_\_\_\_ as their representative (the "Purchasers Salesperson").

This Addendum forms a part of and is subject to the terms and conditions set out in the Agreement. The Agreement, as amended by this Addendum, remains in full force and effect, and all terms and conditions in the Agreement remain the same, except to the extent expressly amended by this Addendum. This Addendum may be executed and transmitted via fax or other electronic means.

\_\_\_\_\_  
Purchaser

Brian Gillis  
Purchaser

Censorio Group (Hastings&Carleton) Holdings Ltd.

Per: [Signature]  
Authorized Signatory

# CARLETON

Strata Lot 3 Suite No 103

## Deposit Receipt

Date: Nov. 04/16

Purchaser Name: BRIAN DAVID GILLIS

Re: Strata Lot 3, (the "Strata Lot"), and Suite No. 103 in the development known as "Carleton" to be constructed on a portion of lands presently legally described as Parcel Identifier \_\_\_\_\_ in the City of Burnaby, Province of British Columbia, the undersigned hereby agree as follows:

Received cheque for the Deposit made payable to Clark Wilson LLP In Trust in the amount of

\$ 20,245.00

Currency of Payment: CDN.

Deposit Received (circle one):  In person     Mail     Courier     Wire Transfer

Name of person who delivered Deposit: \_\_\_\_\_

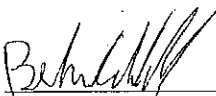
Address: \_\_\_\_\_

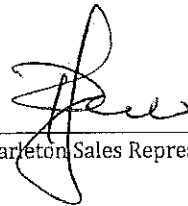
Date of Birth: \_\_\_\_\_

Circle #1 or #2:

- 1. Information and ID was already on file about this person or company
- 2. I have collected information and ID from this person or company

(ID is not required if funds are coming from the purchaser's spouse, a public body, or a purchaser that is a financial institution)

  
Purchaser

  
Carleton Sales Representative



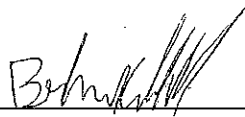
# CARLETON


## Acknowledgement of Receipt of Disclosure Statement

TO: Censorio Group (Hastings&Carleton) Holdings Ltd.

I/We, Brian David Gillis (the "Purchaser") of Suite #103 / Strata Lot #3 in the development known as Carleton hereby acknowledge having received on the 4 day of NOVEMBER, 2016, and having had an opportunity to read a copy of the Disclosure Statement dated 4, 2016.

Date: Nov. 4, 2016.

  
(Purchaser)

  
(Purchaser)

CARLETON

Strata Lot 3 Suite No 103

Additional Terms Addendum

Further to the Offer To Purchase and Agreement of Purchase and Sale (the "Agreement") dated the 4 day of November, 2016 between Censorio Group (Hastings&Carleton) Holdings Ltd. (the "Vendor") and BRIAN DAVID GILLIS (the "Purchaser") in respect of Strata Lot 3, (the "Strata Lot"), Suite No.103, in the development known as "Carleton" to be constructed on a portion of lands presently legally described as Parcel Identifier: \_\_\_\_\_ in the City of Burnaby, Province of British Columbia, the undersigned hereby agree as follows:

TO RECEIVE BRICK WALL FULL HEIGHT ON SIDE OF BEDROOM

PRICE TO BE ADDED ON FINAL STATEMENT OF ADJUSTMENTS

PRICE \_\_\_\_\_

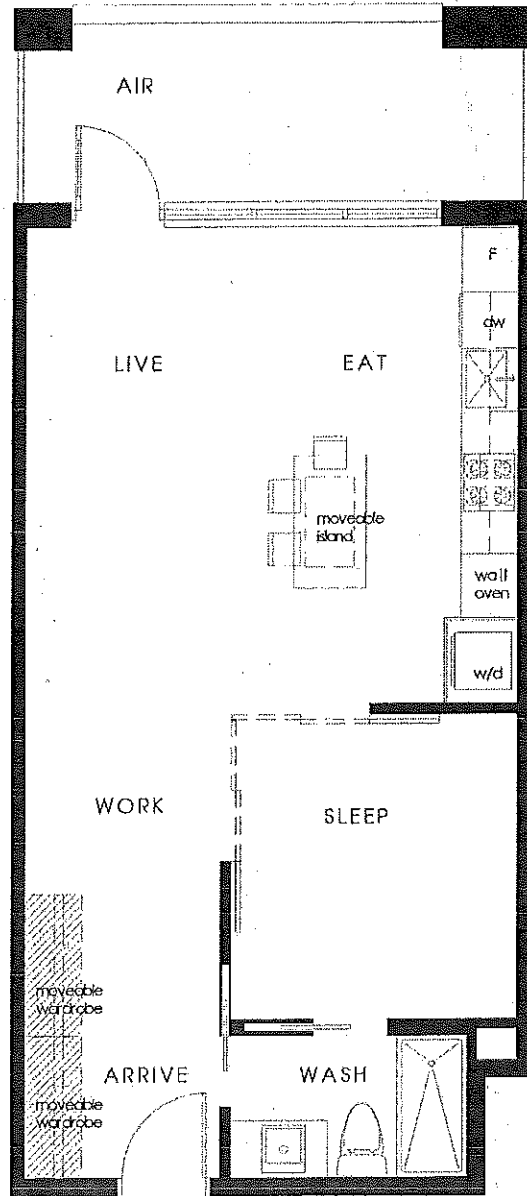
Purchaser

Purchaser

Censorio Group (Hastings&Carleton) Holdings Ltd.

Per:

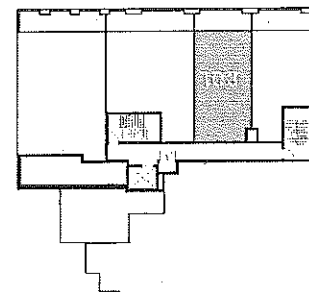
Authorized Signatory



## UNIT 103

1 bed - 1 bath

623 sq.ft.  
(exterior 109 sq.ft.)



LEVEL 1

B4 7R

Individual Identification Information Record

**NOTE:** An Individual Identification Information Record is required by the Proceeds of Crime (money Laundering) and Terrorist Financing Act.

**Buyer (1)**

Name: BRIAN DAVID GILLIS

Address: [REDACTED]  
[REDACTED]

Date of Birth: [REDACTED]

Type of Identification BCDL

Identification No.: [REDACTED]

Residency: [REDACTED]

**Buyer (2)**

Name: \_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Date of Birth: \_\_\_\_\_

Type of Identification \_\_\_\_\_

Identification No.: \_\_\_\_\_

Residency: \_\_\_\_\_

**Buyer (3)**

Name: \_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Date of Birth: \_\_\_\_\_

Type of Identification \_\_\_\_\_

Identification No.: \_\_\_\_\_

Residency: \_\_\_\_\_

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Strata Lot 3 Suite No. 103

**CARLETON*****Additional Terms Addendum***

Further to the Offer To Purchase and Agreement of Purchase and Sale (the "Agreement") dated the 4<sup>th</sup> day of **November 2016** between Censorio Group (Hastings & Carleton) Holdings Ltd. (the "Vendor") and **Brian David Gillis** (the "Purchaser") in respect of **Strata Lot 3** (the "Strata Lot"), **Suite No. 103** in the development known as "Carleton" to be constructed on a portion of lands presently legally described as Parcel Identifier:029-877-555, Lot 1 DL121, Group 1, NWD Plan EPP 56644, in the City of Burnaby, Province of British Columbia, the undersigned hereby agree as follows:

1. Section 5.1 of Schedule A to the Contract of Purchase and Sale shall be deleted in its entirety and replaced with the following, which shall hereafter be referred to as Section 5.1 of Schedule A:

**"Completion Date.** The Purchaser will pay the Balance at the Purchaser's expense by way of **CERTIFIED CHEQUE** or **BANK DRAFT** to the Vendor's Solicitors by **NO LATER THAN 4:00 p.m. on the Completion Date** (defined below). The completion of the purchase and sale of the Strata Lot will take place on that date (the "**Completion Date**") specified in a written notice from the Vendor to the Purchaser to be delivered to the Purchaser or the Purchaser's Solicitor no later than that date which is between two and 60 days after the later of (i) the date that title to the Strata Lot is issued in the Land Title Office, and (ii) the date that the Strata Lot is ready to be occupied. The Completion Date specified in the aforesaid notice will be a minimum of 10 business days (or as otherwise may be agreed between the parties) and no more than 30 days from the date of delivery of the notice. Whether the Strata Lot is ready to be occupied refers only to the Strata Lot and not to any other strata lot or common property within the Development and the Strata Lot will be deemed to be ready to be occupied on the Completion Date if the City of Burnaby (the "**City**") has given oral or written permission to occupy the Strata Lot, whether such permission is temporary, conditional, provisional or final. If the Completion Date falls on a Saturday, Sunday, holiday or a day upon which the Land Title Office is not open for business, the Completion Date will be the next following business day. The notice of the Completion Date delivered from the Vendor or the Vendor's Solicitors to the Purchaser or the Purchaser's Solicitor may be based on the Vendor's estimate as to when the Strata Lot will be ready to be occupied. If the Strata Lot is not ready to be occupied on the Completion Date so established, then the Vendor may delay the Completion Date for up to 30 days from time to time as required by notice of such delay to the Purchaser or the Purchaser's Solicitor. If the Completion Date has not occurred by February 29, 2020 (the "**Outside Date**"), then the Purchaser may terminate this Agreement by written notice to the Vendor, in which case the Deposit together with any accrued interest thereon, less the Vendor's Solicitors' reasonable administration fees, will be promptly returned to Purchaser and each party will be released from all of its obligations to the other hereunder, provided that:

- a) if the Vendor is delayed from completing the construction of the Strata Lot or satisfying any other conditions of closing as a result of earthquake, flood or other act of God, fire, explosion or accident, howsoever caused, act of any governmental authority, strike, lockout, inability to obtain or delay in obtaining labour, supplies, materials or equipment, delay or failure by carriers or contractors, breakage or other casualty, climactic condition, interference of the Purchaser, or any other event of any nature whatsoever beyond the control of the Vendor, then the Outside Date will be extended for a period equivalent to such period of delay; and
- b) the Vendor may, at its option, exercisable by notice to the Purchaser, in addition to any other extension pursuant to this paragraph and whether or not any delay described in this paragraph has occurred, elect to extend the Outside Date for up to 120 days.

The Vendor confirms that it currently estimates that the Completion Date will occur between December 1, 2019 and February 29, 2020 (the "**Estimated Date Range**"). The Purchaser acknowledges that the Estimated Date Range has been provided by the Vendor as a matter of convenience only and is not meant to be legally binding upon the Vendor, and that the actual Completion Date will be established in the manner set out above, which may be sooner or later than, or fall within, the Estimated Date Range.'

- 2. Despite any provision in the Contract of Purchase and Sale to the contrary, the parties agree and acknowledge that the Contract has at all times remained in full force and effect and shall continue to be binding and enforceable on the parties, and that time shall remain of the essence.

X Brian [Signature]  
Purchaser

X \_\_\_\_\_  
Purchaser

Dated: December 20, 2019.

Censorio Group (Carleton) Holdings Ltd.

Per: [Signature]  
Authorized Signatory

# CARLETON

Strata Lot 3 Suite No 103

## Additional Terms Addendum

Further to the Offer To Purchase and Agreement of Purchase and Sale (the "Agreement") dated the 4 day of November, 2016 between Censorio Group (Hastings&Carleton) Holdings Ltd. (the "Vendor") and Brian David Gillis (the "Purchaser") in respect of Strata Lot 3, (the "Strata Lot"), Suite No.103, in the development known as "Carleton" to be constructed on a portion of lands presently legally described as Parcel Identifier: \_\_\_\_\_ in the City of Burnaby, Province of British Columbia, the undersigned hereby agree as follows:

TO REMOVE BRICK WALL FULL HEIGHT ON  
SIDE OF BEDROOM

PRICE TO BE ADDED ON FINAL STATEMENT  
OF ADJUSTMENTS

PRICE \$ 1,000

Purchaser

Purchaser

Censorio Group (Hastings&Carleton) Holdings Ltd.

Per:

Authorized Signatory



Strata Lot 84 Suite No 1206

## *Deposit Receipt*

Date: 13.12.2016

Purchaser Name: Brian Gillis

Re: Strata Lot 3, (the "Strata Lot"), and Suite No. 103 in the development known as "Elliot Street" to be constructed on a portion of lands presently legally described as Parcel Identifier: 028-827-988, Lot A Block 19 New Westminster District Plan BCP50679 in the City of New Westminster, Province of British Columbia, the undersigned hereby agree as follows:

Received cheque for the Deposit made payable to Clark Wilson LLP In Trust in the amount of

Currency of Payment: Cheque

Deposit Received (circle one): In person

Name of person who delivered Deposit: Kelly Gillis

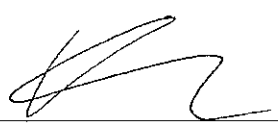
Circle #1 or #2:

1. I have collected information and ID from this person or company

(ID is not required if funds are coming from the purchaser's spouse, a public body, or a purchaser that is a financial institution)

---

Purchaser



---

Elliot Street Sales Representative



This is Exhibit "E" referred to in the Affidavit of Alex En Hwa Ng, sworn before me at Vancouver, B.C., this 5<sup>th</sup> day of June, 2020.

A handwritten signature in cursive script that reads "William Croft".

*A Commissioner for taking Affidavits within British Columbia*

# CARLETON

## Offer to Purchase and Agreement of Purchase and Sale – Residential Strata Lot

**VENDOR:**

Censorio Group (Hastings & Carleton) Holdings Ltd.  
4723 Hastings Street  
Burnaby, BC V5C 2K8

**VENDOR'S SOLICITORS:**

Clark Wilson LLP  
#900 – 885 West Georgia Street  
Vancouver, B.C. V6C 3H1

**PURCHASER:**

Full Name: Franco Boretto  
(Mr. Miss Ms. Mrs.)

Occupation: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_

Province: \_\_\_\_\_ Postal Code: \_\_\_\_\_

Tel: \_\_\_\_\_ Bus: \_\_\_\_\_

Fax: \_\_\_\_\_

Email: \_\_\_\_\_

Full Name: Kristina/Laura VanHombrecht  
(Mr. Miss Ms. Mrs.)

Occupation: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_

Province: \_\_\_\_\_ Postal Code: \_\_\_\_\_

Tel: \_\_\_\_\_ Bus: \_\_\_\_\_

Fax: \_\_\_\_\_

Email: \_\_\_\_\_

THE PURCHASER HEREBY OFFERS, and if this Offer to Purchase is accepted by the Vendor agrees, to purchase from the Vendor strata lot no. 4 (the "Strata Lot") shown on the preliminary strata plan (the "Preliminary Strata Plan") attached as an exhibit to the Disclosure Statement (defined in paragraph 3.1 of Schedule "A" attached hereto) and which is currently assigned suite no. 104, in the development (the "Development") known as or to be known as "Carleton" and to be constructed on lands municipally or to be municipally described as 4223 Hastings Street, Burnaby, British Columbia, on a portion of lands presently legally described as Parcel Identifier: 029-877-555, Lot 1 District Lot 121 Group 1 New Westminster District Plan EPP56644 (the "Lands"), for the Purchase Price (defined below) and on the terms and conditions contained herein, including the terms and conditions contained in Schedule "A" and any other schedules and addenda attached hereto.

**1.01 PURCHASE PRICE AND DEPOSITS**

The purchase price (the "Purchase Price") for the Strata Lot (not including Goods and Services Tax ("GST") or any other applicable value added or sales tax) is:  
which Purchase Price will be paid by the Purchaser in lawful money of Canada as follows:

- a) a deposit (the "Initial Deposit") equal to 5% of the Purchase Price payable upon presentation of this Offer by the Purchaser to the Vendor;
- b) a further deposit (the "Second Deposit") equal to 5% of the Purchase Price payable on or before \_\_\_\_\_, 201\_\_\_\_;
- (the Initial Deposit and the Second Deposit collectively, the "Deposit"); and
- c) the balance (the "Balance") of the Purchase Price, subject to adjustments described herein, payable on the Completion Date (as hereinafter defined in paragraph 5.1 of Schedule "A" hereto);

\$ 347,900.00

\$ 17,395.00

\$ \_\_\_\_\_

\$ 330,505.00

All deposits comprising the Deposit will be payable by cheque, certified cheque or bank draft to "Clark Wilson LLP, in trust". The Purchaser acknowledges that, in addition to all other remedies available to the Vendor, any payment made by the Purchaser that is returned for non-sufficient funds will be subject to a service charge equal to the amount charged by the applicable financial institution.

**1.02 The Purchase Price includes the following equipment, appliances and furnishings:**

- |                      |                              |           |
|----------------------|------------------------------|-----------|
| [a] one refrigerator | [d] one dishwasher           | [g] _____ |
| [b] one oven/range   | [e] window blinds or rollers | [h] _____ |
| [c] one washer/dryer | [f] one microwave            | [i] _____ |

1.03 The Purchaser certifies to the Vendor that he/she/they is/are  is/are not  [check one] a non-resident of Canada under the Income Tax Act (Canada).

1.04 Completion, Possession and Adjustment Dates: See paragraph 5 of Schedule "A" attached hereto.

1.05 Parking: The Strata Lot will include 1 parking stall(s), 1 storage locker(s) ~~and for bicycle lockers~~, as described in the Disclosure Statement. The Purchaser acknowledges that any parking stall provided may have limited overhead capacity and/or may be suitable for a small car only. The Vendor reserves the right to allocate the parking stall, storage locker and/or bicycle locker in its sole discretion without consultation with the Purchaser.

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<u>W</u>	FB Purchaser	<u>[Signature]</u> Vendor
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**SCHEDULES AND ADDENDA**

The provisions of any schedule(s) and addendum(a) attached hereto are incorporated into and form part of this Offer to Purchase and Agreement of Purchase and Sale. To the extent that there is any inconsistency between any provision of this Offer to Purchase and Agreement of Purchase and Sale and any provision of a schedule or addendum attached hereto, the provisions of the schedule or addendum, as applicable, will govern. The following schedules and addenda are attached to this Offer to Purchase and Agreement of Purchase and Sale [check applicable box(es)]:

- Schedule "A"
- Agency Addendum
- Receipt of Disclosure
- Deposit Receipt
- Floor Plan
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_

THE TERMS AND CONDITIONS ATTACHED HERETO AS SCHEDULE "A" AND TERMS AND CONDITIONS CONTAINED IN ALL OTHER ATTACHED SCHEDULE(S) AND ADDENDA FORM PART OF THIS OFFER TO PURCHASE AND AGREEMENT OF PURCHASE AND SALE. READ THEM CAREFULLY BEFORE YOU SIGN.

This Offer to Purchase and Agreement of Purchase and Sale (the "Offer" and, upon acceptance, the "Agreement") will be open for acceptance by the Vendor up to and including 5:00 PM PST time on the 3 day of SEPTEMBER, 2016 and upon acceptance by the Vendor will be a binding agreement for the purchase and sale of the Strata Lot on the terms and conditions contained herein, including the terms and conditions contained in Schedule "A" and any other schedules and addenda attached hereto.

THE PURCHASER HAS EXECUTED THIS OFFER this 3 day of SEPTEMBER, 2016

[Signature]  
 \_\_\_\_\_  
 Witness

[Signature]  
 \_\_\_\_\_  
 Witness

[Signature]  
 \_\_\_\_\_  
 Purchaser

[Signature]  
 \_\_\_\_\_  
 Purchaser

This Offer to Purchase is accepted by the Vendor this 3 day of SEPTEMBER, 2016.

CENSORIO GROUP (HASTINGS & CARLETON) HOLDINGS LTD.

Per: [Signature]  
 \_\_\_\_\_  
 Authorized Signatory

**DEPOSIT RECEIPT**

In respect of the INITIAL DEPOSIT, the Vendor hereby acknowledges receipt of a cheque, certified cheque or bank draft made payable to "Clark Wilson LLP "in Trust"" in the amount of \$ 17,395.00

Per: [Signature]  
 \_\_\_\_\_  
 Sales Associate

[Initials]  
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<u>[Initials]</u> Purchaser	<u>[Initials]</u> Vendor
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**SCHEDULE "A"**

1. AGREEMENT

The Purchaser hereby agrees to purchase from the Vendor the Strata Lot for the Purchase Price and upon the terms and conditions set forth in this Agreement, including this Schedule "A" and any other schedules and addenda attached hereto. Freehold title to the Strata Lot to be conveyed by the Vendor to the Purchaser on the Completion Date (hereinafter defined) will be subject only to:

- (a) the exceptions listed in Section 23(2) of the *Land Title Act* (British Columbia);
- (b) the charges and encumbrances referred to in the Disclosure Statement; and
- (c) claims of builders' liens if the Vendor's Solicitors (hereinafter defined) have undertaken to remove same in accordance with subparagraph 10.1(b) hereof

(collectively the "Permitted Encumbrances").

2. DESCRIPTION OF STRATA LOT

2.1 The Strata Lot will be part of the Development to be constructed on the Lands, substantially as shown on the Preliminary Strata Plan. The Purchaser acknowledges that the Strata Lot will include the items set out in paragraph 1.02 of this Agreement.

3. DISCLOSURE STATEMENT

3.1 The Purchaser acknowledges that the Purchaser has received a copy of the disclosure statement for the Development dated July 5, 2016 including all amendments thereto, if any, filed up to the date of this Agreement (collectively, the "Disclosure Statement") and has been given a reasonable opportunity to read and review the Disclosure Statement prior to entering into this Agreement. The execution by the Purchaser of this Agreement will constitute a confirmation of the Purchaser's receipt of the Disclosure Statement. The Disclosure Statement contains provisions explaining the obligations of the owner of the Strata Lot to pay monthly contributions to the common expenses of the Strata Corporation.

FB	KW
Purchaser	
FB	KW
Purchaser	

3.2 Without in any way limiting paragraph 13.3, the Purchaser acknowledges and agrees that the Disclosure Statement (as defined above) and any future amendments to the Disclosure Statement may, in the Vendor's sole discretion, be provided to the Purchaser by electronic means. The Purchaser acknowledges and agrees that it is the Purchaser's sole responsibility to advise the Vendor of any changes to the Purchaser's contact information, including but not limited to the Purchaser's e-mail address, and the Purchaser covenants to provide the Vendor with written notice of any such changes.

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Purchaser	
FB	KW
Purchaser	

4. PURCHASE PRICE, DEPOSIT AND PAYMENT

4.1 The Purchaser will pay the Purchase Price to the Vendor as follows:

- (a) The deposit monies in the amounts set out in paragraph 1.01 on Page 1 of this Agreement will be paid by the Purchaser to "Clark Wilson LLP" (the "Vendor's Solicitors"), "in trust". If the estimated interest to be earned will exceed the Vendor's Solicitors' reasonable administration costs, the Vendor's Solicitors will invest the deposit monies in an interest bearing trust account with a Canadian chartered bank, trust company or credit union with interest to accrue to the credit of the Purchaser, except as otherwise expressly provided herein; and
- (b) The Balance (as defined on Page 1 of this Agreement) plus or minus adjustments pursuant to paragraph 5.2 hereof will be paid by the Purchaser to the Vendor's Solicitors on the Completion Date by way of certified cheque or bank draft in accordance with the provisions of paragraph 10.1 hereof.

4.2 Subject to paragraphs 4.3 and 4.5 below, the Deposit will be dealt with as follows:

- (a) if the Purchaser completes the purchase of the Strata Lot on the terms and conditions herein contained, then the Deposit will form part of and be applied to the Purchase Price and be paid by the Vendor's Solicitors to the Vendor. Any interest earned thereon (less the Vendor's Solicitors' related reasonable administrative fees not to exceed \$175.00) will be paid to the Purchaser, provided that the Vendor may transfer the Deposit from an interest bearing to non-interest bearing account at least one (1) month prior to the estimated Completion Date in order to allow the interest amount to be fixed and in such case, the interest earned on the Deposit, less the Vendor's Solicitors' reasonable administration fees not to exceed \$175.00, will be adjusted for as a credit to the Purchaser on the statement of adjustments;
- (b) If the Purchaser defaults on any of the Purchaser's obligations set out herein including without limitation the obligation of the Purchaser to complete the purchase of the Strata Lot on the Completion Date pursuant to this Agreement then:
  - (i) the Vendor may, at its election, terminate this Agreement by notice in writing delivered to the Purchaser; and

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	Purchaser	Vendor

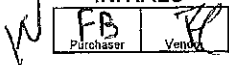
- (ii) the Vendor's Solicitors, upon receipt of the written certification from the Vendor required in accordance with Section 18(4) of the *Real Estate Development Marketing Act*, and without prejudice to any other right or remedy of the Vendor, shall pay the non-refundable Deposit and all interest accrued thereon to the Vendor on behalf of the Purchaser as liquidated damages. The parties hereby agree that such amount constitutes a genuine pre-estimate of the minimum damages suffered by the Vendor and that such Deposit is non-refundable. The Vendor reserves the right to claim for further damages.

For greater certainty, for purposes of Section 18(4) of the *Real Estate Development Marketing Act*, if the Purchaser fails to pay a subsequent deposit or the balance of the Purchase Price when required, the Vendor may elect to cancel this Agreement and, if the Vendor makes such election, the amount of the Deposit is forfeited to the Vendor. The Purchaser further acknowledges and agrees that the Vendor's Solicitors are entitled to rely on the Vendor's written statement that the Purchaser is in breach of a covenant or obligation hereunder and may pay the Deposit to the Vendor under this paragraph 4.2(b) notwithstanding the Vendor's knowledge of any adverse claim to the Deposit including a claim by the Purchaser;

- (c) if this Agreement is terminated in accordance with the terms of any of paragraphs 5.1, 12.2 or 13.2 hereof, then the Deposit together with all interest accrued thereon (less the Vendor's Solicitors' reasonable administrative fees not to exceed \$175.00) will be paid by the Vendor's Solicitors to the Purchaser and the Purchaser will have no further claim against the Vendor; and
- (d) if this Agreement is not terminated in accordance with the terms of any of paragraphs 5.1, 12.2 or 13.2 hereof and the Vendor fails to complete the sale of the Strata Lot on the terms and conditions herein contained, then the Deposit together with all accrued interest thereon (less the Vendor's Solicitors' reasonable administrative fees not to exceed \$175.00) will be paid by the Vendor's Solicitors to the Purchaser and the Purchaser will have no further claim against the Vendor.
- 4.3 In accordance with Section 19 of the *Real Estate Development Marketing Act* (British Columbia), developers may enter into a deposit protection contract (as defined in the *Real Estate Development Marketing Act* (British Columbia) and as discussed in Section 7.1 of the Disclosure Statement) with an approved insurer pursuant to which the deposits paid by purchasers of land which is proposed to be subdivided or strata titled may be released to the developer. The Vendor, at its sole option, may enter into a deposit protection contract as provided by such legislation with respect to the Deposit (or any portion thereof) and the Strata Lot and in such case, the Deposit (or such portion thereof) shall be released by the Vendor's Solicitors to the Vendor in accordance with such insurance contract or security agreement and the provisions of this Agreement shall be deemed to have been amended accordingly. Notwithstanding anything else provided herein, if the Vendor enters into a deposit protection contract as contemplated in this paragraph 4.3, the Purchaser acknowledges that no interest will accrue nor be earned on the Deposit as of the date such deposit protection contract is entered into.
- 4.4 Notwithstanding the provisions of paragraph 4.2 above, if the Purchaser is a non-resident of Canada as defined under the *Income Tax Act* (Canada), the Purchaser irrevocably authorizes the Vendor's Solicitors to remit directly to the Receiver General for Canada such non-resident withholding tax in respect of interest earned on the Deposit as may be required by the *Income Tax Act* (Canada).
- 4.5 The Vendor and the Purchaser hereby irrevocably authorize the Vendor's Solicitors:
- (a) to deal with the Deposit and all interest earned thereon in accordance with the provisions hereof; and
- (b) to interplead the Deposit and all interest thereon, at the expense of the party ultimately determined to be entitled to such funds, should any dispute arise regarding the obligations of the Vendor's Solicitors with respect to the Deposit.
- 4.6 Lien Holdback. That portion, if any, of the Purchase Price required by law to be held back by the Purchaser in respect of builders' lien claims (the "Lien Holdback") will be paid on the Completion Date to the Vendor's Solicitors. The Lien Holdback will be held in trust by the Vendor's Solicitors pursuant to the *Strata Property Act* (British Columbia) and *Builders Lien Act* (British Columbia) (or successor statutes) solely in respect of lien claims registered in the applicable land title office (the "Land Title Office") in connection with work done at the request of the Vendor. The Vendor's Solicitors are authorized to invest the Lien Holdback in an interest bearing trust account and to pay to the Vendor on the earlier of (a) the date set out in the *Strata Property Act* (British Columbia) and/or the *Builders Lien Act* (British Columbia), and (b) the 56th day after the Strata Lot is conveyed to the Purchaser, the Lien Holdback plus interest, if any, accrued thereon, less the amount of any builders' lien claims filed against the Strata Lot of which the Purchaser or the Purchaser's solicitor or notary public (the "Purchaser's Solicitor") notifies the Vendor's Solicitors in writing by 4:00 p.m. on that day. The Purchaser hereby authorizes the Vendor to bring any legal proceedings required to clear title to the Strata Lot of any lien claims filed with respect to the Strata Lot, including payment of the Lien Holdback into Court if desired by the Vendor.

## 5. COMPLETION, POSSESSION AND ADJUSTMENT DATES

- 5.1 Completion Date. The Purchaser will pay the Balance at the Purchaser's expense by way of CERTIFIED CHEQUE or BANK DRAFT to the Vendor's Solicitors by **NO LATER THAN 4:00 p.m. on the Completion Date** (defined below). The completion of the purchase and sale of the Strata Lot will take place on that date (the "Completion Date") specified in a written notice from the Vendor to the Purchaser to be delivered to the Purchaser or the Purchaser's Solicitor no later than that date which is between two and 60 days after the later of (i) the date that title to the Strata Lot is issued in the Land Title Office, and (ii) the date that the Strata Lot is ready to be occupied. The Completion Date specified in the aforesaid notice will be a minimum of 10 business days (or as otherwise may be agreed between the parties) and no more than 30 days from the date of delivery of the notice. Whether the Strata Lot is ready to be occupied refers only to the Strata Lot and not to any other strata lot or common property within the Development and the Strata Lot will be deemed to be ready to be occupied on the Completion Date if the City of Burnaby (the "City") has given oral or written

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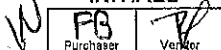
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permission to occupy the Strata Lot, whether such permission is temporary, conditional, provisional or final. If the Completion Date falls on a Saturday, Sunday, holiday or a day upon which the Land Title Office is not open for business, the Completion Date will be the next following business day. The notice of the Completion Date delivered from the Vendor or the Vendor's Solicitors to the Purchaser or the Purchaser's Solicitor may be based on the Vendor's estimate as to when the Strata Lot will be ready to be occupied. If the Strata Lot is not ready to be occupied on the Completion Date so established, then the Vendor may delay the Completion Date for up to 30 days from time to time as required by notice of such delay to the Purchaser or the Purchaser's Solicitor. If the Completion Date has not occurred by January 31, 2019 (the "Outside Date"), then this Agreement will terminate and the Deposit together with any accrued interest thereon, less the Vendor's Solicitors' reasonable administration fees, will be promptly returned to Purchaser and each party will be released from all of its obligations to the other hereunder, provided that:

- (a) If the Vendor is delayed from completing the construction of the Strata Lot or satisfying any other conditions of closing as a result of earthquake, flood or other act of God, fire, explosion or accident, howsoever caused, act of any governmental authority, strike, lockout, inability to obtain or delay in obtaining labour, supplies, materials or equipment, delay or failure by carriers or contractors, breakage or other casualty, climactic condition, interference of the Purchaser, or any other event of any nature whatsoever beyond the control of the Vendor, then the Outside Date will be extended for a period equivalent to such period of delay; and
- (b) the Vendor may, at its option, exercisable by notice to the Purchaser, in addition to any other extension pursuant to this paragraph 5.1 and whether or not any delay described in this paragraph 5.1 has occurred, elect to extend the Outside Date for up to 120 days.

The Vendor confirms that it currently estimates that the Completion Date will occur between November 1, 2017 and January 31, 2018 (the "Estimated Date Range"). The Purchaser acknowledges that the Estimated Date Range has been provided by the Vendor as a matter of convenience only and is not meant to be legally binding upon the Vendor, and that the actual Completion Date will be established in the manner set out above, which may be sooner or later than, or fall within, the Estimated Date Range.

- 5.2 Adjustments. The Purchaser will assume all taxes, rates, local improvement assessments, water rates, assessments of the strata corporation of which the Strata Lot forms part, including but not limited to an adjustment to credit the Vendor with the Purchaser's share of the prepaid insurance premium for the strata corporation, and all other adjustments both incoming and outgoing of whatever nature in respect of the Strata Lot will be made, as of and including the Completion Date. If the amount of any such taxes, rates or assessments have been levied in respect of a parcel greater than the Strata Lot, an estimated portion thereof as determined by the Vendor, acting reasonably, will be allocated to the Strata Lot in accordance with its unit entitlement as discussed in the Disclosure Statement. The Purchaser will pay GST and any other applicable value-added or sales tax in accordance with paragraph 6 below.
- 5.3 Possession Date. Provided the Vendor's Solicitors have received the Balance and all other amounts payable by the Purchaser to the Vendor in respect of the Strata Lot on the Completion Date and the Purchaser has satisfied all other requirements under this Agreement, the Purchaser will have possession of the Strata Lot on the day immediately following the Completion Date at 12:30 p.m. (the "Possession Date").
- 5.4 Risk. The Strata Lot and all other items included in the purchase and sale contemplated in this Agreement, will be and will remain at the risk of the Vendor until 12:01 a.m. on the Completion Date, after which time they will be at the risk of the Purchaser.
6. GST
- 6.1 The Purchase Price does not include GST or any other value-added or sales tax and, if applicable, any rebates, including the new housing rebate available under the *Excise Tax Act*, R.S.C., 1985. The Purchaser is responsible for payment of the GST and all other applicable value-added or sales taxes on the Purchase Price.
7. REPRESENTATIONS/ENTIRE AGREEMENT
- 7.1 The Purchaser acknowledges and agrees that this Agreement constitutes the entire agreement between the parties with respect to the sale and purchase of the Strata Lot and supersedes any prior agreements, negotiations or discussions, whether oral or written, of the Vendor and the Purchaser, and that there are no representations, warranties, conditions or collateral contracts, expressed or implied, statutory or otherwise, or applicable hereto, made by the Vendor, its agents or employees, or any other person on behalf of the Vendor, other than those contained herein and in the Disclosure Statement. For clarity, all sales brochures, models, websites, representative view sets, showroom displays, photographs, illustrations or renderings or other marketing materials provided to the Purchaser or made available for the Purchaser's viewing do not form part of this Agreement. Without in any way limiting the foregoing, the Purchaser acknowledges and agrees that presentation centre/display suite/showroom decorator features, wall treatments, drapes/curtains, dining light fixtures and furnishings are not included in the Purchase Price. In particular, the Purchaser acknowledges and agrees that the materials, specifications, details, dimensions and floorplans set out in any materials viewed by the Purchaser are approximate and subject to change without notice in order to comply with building site conditions and municipal, structural and Vendor and/or architectural requirements.
8. CONSTRUCTION
- 8.1 The Purchaser is aware that area measurements are approximate and based on architectural drawings and measurements. Final floor plans and surveyed areas may vary. The Strata Lot is as shown on the Preliminary Strata Plan. The Vendor may make

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 Purchaser      Vendor

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alterations to the features and layout of the Strata Lot which are desirable in the discretion of the Vendor. The Vendor reserves the right to alter the common property of the Development at any time and from time to time if, in its sole opinion, such alteration or alterations improve the structural integrity of the Development, its mechanical systems, its ability to withstand water penetration or aesthetics. The proposed dimensions, lot lines and location of the strata lots in the Development are set out in the Preliminary Strata Plan. The actual size, dimensions and/or configuration of the strata lots, balconies, patios and/or decks and/or other limited common property as set forth in the final strata plan (the "Final Strata Plan") for the Development may vary from what is depicted on the Preliminary Strata Plan. The areas and dimensions of the strata lots in the Development set out in the marketing materials referred to in paragraph 7.1 are approximate and are provided for information purposes only and are not represented as being the actual final areas and dimensions of the strata lots (including the Strata Lot) in the Development. In the event of any discrepancy between the area, size, dimensions, location and/or configuration of the strata lots, balconies, patios and/or decks and/or other limited common property in the Preliminary Strata Plan and/or any architectural plans relating to the Development and/or any marketing materials and the Final Strata Plan, the Final Strata Plan will prevail.

- 8.2 Notwithstanding paragraph 8.1, the Vendor represents and warrants that the area of the Strata Lot as shown on the Final Strata Plan will be no more than 5% smaller than the area of the Strata Lot as shown on the Preliminary Strata Plan. If the area of the Strata Lot as shown on the Final Strata Plan is smaller, by 5% or less, than the area of the Strata Lot as shown on the Preliminary Strata Plan, the Purchaser will have no entitlement to any reduction in the Purchase Price and no claim whatsoever against the Vendor in respect of such variation in the size of the Strata Lot. If the area of the Strata Lot as shown on the Final Strata Plan is smaller, by more than 5%, than the area of the Strata Lot as shown on the Preliminary Strata Plan, then the Purchase Price will be reduced by an amount determined in accordance with the following formula:

$R = (.95 - A/P) \times \text{the Purchase Price}$   
 where,

R = the amount of the reduction of the Purchase Price in accordance with this paragraph 8.2;  
 A = the actual area of the Strata Lot on the Completion Date as shown on the Final Strata Plan; and  
 P = the area of the Strata Lot as indicated in the Preliminary Strata Plan.

- 8.3 Subject to paragraph 9.1 below, the Purchaser acknowledges and agrees that the Purchaser will not be entitled to have access to the Strata Lot or the Development prior to the Possession Date (as hereinafter defined) without the prior written consent of the Vendor, which consent the Vendor may withhold in its sole discretion, and then only if accompanied by an authorized representative of the Vendor. The Purchaser hereby releases the Vendor, the Vendor's partners and their respective directors, officers, employees, agents, contractors and representatives (collectively, the "Released Parties") from and against any loss, cost, damage, injury or death resulting from any act or omission of any one or more of the Released Parties, including that arising from the negligence of any one or more of the Released Parties, or any condition within the Development and agrees to indemnify and hold harmless the Released Parties from and against any loss, cost, damage, injury or death resulting from the presence of the Purchaser or any person acting on behalf of the Purchaser in the Development, or any act or omission of the Purchaser or any person acting on behalf of the Purchaser while within the Development. The Purchaser hereby acknowledges and the Vendor hereby confirms that the Vendor has acted as agent for and on behalf of the other Released Parties with respect to obtaining the foregoing release and indemnity from the Purchaser for the benefit of such Released Parties.

Purchaser
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Purchaser

9. PRE-OCCUPANCY WALK THROUGH

- 9.1 The Vendor, or a representative of the Vendor, and the Purchaser, or a representative of the Purchaser, will together walk through the Strata Lot at a reasonable time designated by the Vendor prior to the Completion Date. At the conclusion of such pre-occupancy walk through, a conclusive list of any defects or deficiencies will be prepared. The parties or their representatives will sign the list and the Purchaser will be deemed to have accepted the physical condition of the Strata Lot subject only to the listed defects or deficiencies. The Purchaser acknowledges and agrees that neither the Purchaser nor the Purchaser's representatives, agents or assigns will be allowed access to the Strata Lot except for the purpose of this pre-occupancy walk through prior to the Completion Date, except with the express written authorization of the Vendor. Any refusal or waiver by the Purchaser if its rights to complete the pre-occupancy walk through in accordance with this section will be deemed by the Purchaser to be a waiver and forfeiture of such right. If the Purchaser of the Strata Lot fails to complete the pre-occupancy walk through in accordance with this paragraph 9.1, or fails to sign the list of defects and deficiencies, or if there is any dispute as to defects or deficiencies, the project architect for the Development will settle the list of defects and deficiencies or the matter in dispute, it being agreed that such determination by the project architect will be binding upon the parties and need not occur prior to the Completion Date. The Vendor will remedy the defects or deficiencies noted on the list, or as settled by the project architect, as soon as reasonably possible after the Completion Date to the satisfaction of the project architect, and the parties agree that notwithstanding the existence of any defects or deficiencies on the Completion Date, such will not permit the Purchaser to elect not to complete the purchase of the Strata Lot and there will be no deficiency holdback in respect of any defects or deficiencies which may exist on the Completion Date.
- 9.2 The Purchaser acknowledges that the Development will include service facilities and equipment such as transformers, fire protection systems and equipment, mechanical and electrical systems and equipment, electrical room, vents, ducts, fans, elevators, garage gates, garbage compactors and other such facilities and equipment (collectively, the "Service Facilities"). The Service Facilities will be located as required by the City or as recommended by the Vendor's consultants and/or representatives.

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Purchaser	Vendor

10. CONVEYANCE, RISK, PERMITTED ENCUMBRANCES10.1 Conveyance.

- (a) It will be the responsibility of the Purchaser or the Purchaser's Solicitor to prepare the documents necessary to complete this transaction including without limitation a freehold transfer (the "Transfer"), in registrable form, and a statement of adjustments, and to deliver such closing documents to the Vendor's Solicitors at least four (4) business days prior to the Completion Date. The Purchaser will be responsible for obtaining all other documents required in order to complete the transfer of the Strata Lot to the Purchaser, including a Form F and a Form B Information Certificate as such forms are described under the *Strata Property Act* (British Columbia). The Vendor will not be required to execute or deliver any agreements, transfer documents, resolutions, certificates, statutory declarations, or assurances whatsoever to the Purchaser other than the Transfer and the Vendor's statement of adjustments with such modifications as the Vendor shall require acting reasonably.
- (b) On the Completion Date, the Vendor will transfer title to the Strata Lot to the Purchaser free and clear of all registered liens, mortgages, charges and encumbrances of any nature whatsoever save and except Permitted Encumbrances and on or before the Completion Date, the Vendor will have taken whatever steps are necessary in order to obtain or make arrangements for the release or discharge of any registered liens, mortgages, charges and encumbrances save and except the Permitted Encumbrances. The Purchaser acknowledges and agrees that the Vendor will be using the sale proceeds received from the Purchaser to obtain a partial discharge of any mortgage, assignment of rents and security collateral thereto that is not a Permitted Encumbrance. The Purchaser's Solicitor will pay the Balance of the Purchase Price subject to any adjustments as provided herein, on the Completion Date by way of certified cheque or bank draft made payable and delivered at the Purchaser's expense to the Vendor's Solicitors in trust on the Vendor's Solicitors' undertaking to pay the amount required from the holder of the prior financial encumbrance to legally obligate the holder of the prior financial encumbrance to provide the Vendor's Solicitors with a registrable partial discharge of such prior financial encumbrance as it relates to the Strata Lot and to register the discharge of the aforesaid charges from title to the Strata Lot and, in the case of a claim of builder's lien, on the Vendor's Solicitors' undertaking to pay the amount sufficient to cause same to be discharged within thirty (30) days after the Completion Date, or such later period of time as may be necessary in the circumstances provided the Vendor is diligently proceeding to obtain such discharge. If the Purchaser is relying upon a new mortgage to finance the Purchase Price, the Purchaser, while still required to pay the Balance of the adjusted Purchase Price on the Completion Date, may wait to pay same until after the Transfer and new mortgage documents have been lodged for registration at the applicable Land Title Office but only if before such lodging against title to the Strata Lot, the Purchaser has:
- (i) deposited in trust with the Purchaser's Solicitor the cash balance of the adjusted Purchase Price not being financed by the new mortgage;
  - (ii) fulfilled all the new mortgagee's conditions for funding except lodging the Transfer for registration; and
  - (iii) made available to the Vendor's Solicitors an undertaking given by the Purchaser's Solicitor to pay on the Completion Date the balance of the adjusted Purchase Price upon the lodging of the Transfer and the new mortgage documents and the advance by the new mortgagee of the mortgage proceeds or withdraw the Transfer from registration at the Land Title Office.

- 10.2 The Purchaser will pay all costs (including the Purchaser's Solicitor's fees and disbursements) in connection with the completion of purchase and the sale (including any federal and provincial sales, GST, value-added tax, sales tax, property transfer or other tax other than income tax) required to be paid by the Vendor or the Purchaser in connection with the purchase and sale of the Strata Lot and any equipment and appliances included with the purchase of the Strata Lot other than the costs of the Vendor incurred in clearing title to the Strata Lot of financial encumbrances and the legal fees of the Vendor.

11. ASSIGNMENT BY PURCHASER

- 11.1 Assignment. Subject to paragraphs 11.2 and 11.3 below, the Purchaser may only assign the Purchaser's interest in this Agreement or direct the transfer of the Strata Lot to any other or additional party (an "Assignment") on or before that date which is one (1) month prior to the estimated Completion Date, and in any event, only if: (a) all or the portion of the Deposit required to have been paid on or before the proposed date of assignment have been paid; (b) the Vendor's form of assignment agreement is used; and (c) the Purchaser has obtained the prior written consent of the Vendor which consent may be unreasonably withheld. If the Vendor's consent is not obtained, the Vendor will not be required to convey the Strata Lot to anyone other than the Purchaser named herein on the Completion Date. If the Purchaser, on the terms and conditions set out herein, assigns the Purchaser's interest in the Strata Lot or this Agreement or directs the transfer of the Strata Lot to any other or additional party, as consideration for the Vendor agreeing to the Assignment and for any associated legal and administrative costs in connection with the Assignment, the Purchaser will pay to the Vendor an amount (the "Administration Fee") equal to 1.5% of each of (i) the Purchase Price and (ii) any consideration received by the Purchaser in respect of the Assignment plus GST and any other applicable value-added or sales tax, on such amount. No assignment by the Purchaser of the Purchaser's interest in the Strata Lot or this Agreement or direction of transfer to any other person will release the Purchaser from any of the Purchaser's obligations or liabilities hereunder.
- 11.2 In the event of an assignment pursuant to paragraph 11.1 of this Agreement, the Purchaser will remain fully liable under this Agreement and such assignment will not in any way relieve the Purchaser of his or her obligations hereunder.

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 Purchaser Vendor



11.3 The Purchaser will not advertise or solicit offers from the public nor list the Strata Lot on the Multiple Listing Service with respect to the resale of the Purchaser's interest in the Strata Lot prior to the Completion Date (as defined in paragraph 5.1 of this Agreement) without the prior, express written consent of the Vendor, which consent may be arbitrarily withheld by the Vendor in the Vendor's sole discretion.

12. AMENDMENT

12.1 Pursuant to Policy Statement #5 ("PS#5") issued by the Superintendent of Real Estate, a developer may file a disclosure statement and market strata lots prior to obtaining a building permit provided that an amendment with respect to PS#5 disclosing the particulars of the issued building permit (the "Amendment") to the disclosure statement for the development is filed within nine (9) months of the developer filing the original disclosure statement and subject to the conditions, set out in paragraph 12.2 below. The Vendor and the Purchaser acknowledge and agree that the Strata Lot is being offered subject to PS#5.

12.2 If the required Amendment, referred to in paragraph 12.1 hereof, has not been filed prior to the date the Purchaser has executed this Agreement, then notwithstanding anything else herein contained the following applies until such time as the required Amendment has been delivered to the Purchaser:

- (a) this Agreement is terminable at the Purchaser's option if the Purchaser does not receive the Amendment under PS#5, which sets out particulars of an issued building permit, within twelve (12) months of the date on which the Vendor filed the Disclosure Statement with the Superintendent of Real Estate, until the required Amendment is received by the Purchaser;
- (b) this Agreement is terminable at the Purchaser's option within seven (7) days after the Purchaser receives the PS#5 Amendment, but only if the layout or size of the strata lot, the construction of a major common facility, including a recreation centre or clubhouse, or the general layout of the Development is materially changed by the issuance of the building permit;
- (c) the maximum deposit or down payment payable hereunder is 10% of the Purchase Price;
- (d) if this Agreement is terminated pursuant to subparagraphs 12.2(a), or 12.2(b) above, then the Purchaser will not incur any financial penalty and all Deposits paid by a Purchaser, including interest earned if applicable, will be returned promptly to the Purchaser upon notice of cancellation from the Purchaser; and
- (e) all monies received by the Vendor will be held in trust by a brokerage, a solicitor, or a notary public until the transaction is completed or earlier terminated.

13. MISCELLANEOUS

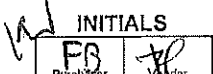
13.1 Time of Essence. Time is of the essence hereof and unless all payments on account of the Purchase Price, subject to adjustments thereto as provided for herein, and any other monies payable by the Purchaser hereunder are paid when due, then the Vendor may, at the option of the Vendor in its sole discretion, either:

- (a) terminate this Agreement and in such case the entire Deposit, including both paid and unpaid portions thereof, and all interest accrued thereon will be absolutely forfeited to the Vendor, which payment shall be non-refundable, shall not be deemed to be all inclusive liquidated damages and shall not preclude any further claims or remedies by the Vendor against the Purchaser arising as a result of the default of the Purchaser; or
- (b) elect to extend the time for completion, and revise such terms of this Agreement as may be required in order to accommodate the extension, and to complete the transaction contemplated by this Agreement, in which event the Purchaser will pay to the Vendor, in addition to the Purchase Price, interest on the unpaid portion of the Purchase Price and other unpaid amounts payable by the Purchaser hereunder at the rate of 3.0% per annum above the annual rate of interest designated by the Vendor's principal bank as its "prime rate", as that rate may change from time to time, which interest will be calculated daily from and including the date upon which such payment and amounts were due pursuant to the terms hereof to and including the date upon which such payment and amounts are paid.

If from time to time the Purchaser's default continues beyond the last extended date for completion established pursuant to subparagraph 13.1(b) above the Vendor, in its sole discretion, may thereafter elect to terminate this Agreement pursuant to subparagraph 13.1(a) above or permit one or more further extensions pursuant to subparagraph 13.1(b) above.

Should any extension of the Completion Date pursuant to subparagraph 13.1(b) result in the Completion Date extending beyond the Outside Date, as discussed in paragraph 5.1 of this Schedule "A", the Outside Date will be deemed to be extended to the same date as the Completion Date, and will not give the Purchaser any rights to terminate this Agreement.

13.2 Condition Removal. Notwithstanding anything herein contained to the contrary, if the Purchaser's obligation to purchase the Strata Lot is subject to one or more conditions, then the conditions will be set out in an addendum attached hereto and if such conditions exist then the Vendor may, on written notice delivered to the Purchaser, require the Purchaser to either satisfy or waive such conditions by the delivery of written notice to the Vendor within twenty-four (24) hours from the time the Vendor delivers its notice to the Purchaser. If the Purchaser's written notice either satisfying or waiving the Purchaser's conditions is not received by the Vendor within the time

INITIALS  


permitted as aforesaid, then this Agreement will terminate and the Deposit together with any accrued interest thereon, less the Vendor's Solicitors' reasonable administration fees, will be promptly refunded to Purchaser.

- 13.3 Notices and Tender. Any notice to be given by the Vendor to the Purchaser will be sufficiently given if deposited in any postal receptacle in Canada addressed to the Purchaser at the Purchaser's address as set out on the first page of this Agreement or to the Purchaser's Solicitor at its offices and sent by regular mail, postage prepaid, or if delivered by hand or if transmitted by facsimile or other form of electronic communication capable of producing a printed copy to the Purchaser's Solicitor at its office or to the Purchaser. Such notice will be deemed to have been received if so delivered or transmitted when delivered or transmitted and if mailed, on the second business day (exclusive of Saturdays, Sundays and statutory holidays) after such mailing. The address, facsimile number (if any), or electronic mail address (if any) for the Purchaser will be as set out on Page 1 of this Agreement or such other address, facsimile number (if any), or electronic mail address (if any), the Purchaser has last notified the Vendor in writing. Any notice to be delivered to the Purchaser may be delivered to the Purchaser or the Purchaser's Solicitor and any notice to be delivered to the Vendor may be given to the Vendor or the Vendor's Solicitors in the same manner, and any such notice will be deemed to have been received, as provided for in the preceding provisions of this paragraph 13.3, in the same manner. Any documents or money to be tendered on the Vendor will be tendered by way of certified funds or bank draft and will be delivered at the Purchaser's expense to the Vendor or the Vendor's Solicitors.
- 13.4 Display Strata Lot. The Purchaser agrees that after completion of the transfer of the Strata Lot to the Purchaser as contemplated by this Agreement, the Purchaser will permit the Vendor to: (a) maintain professional signage on the common property of the Strata Corporation; (b) use and show the common property of the Strata Corporation and designated show suites to prospective purchasers, for the purposes of offering the balance of the unsold strata lots within the Development for sale; and (c) carry out construction work on the Development.
- 13.5 Municipal Address, Strata Lot Number, and Suite Number. The Purchaser acknowledges that the municipal address, if any, of the Development as described on Page 1 hereof as well as the strata lot number and suite number assigned to the Strata Lot as of the date of this Agreement may change prior to the completion of the transfer of the Strata Lot to the Purchaser as contemplated herein.
- 13.6 Governing Law. The Offer to Purchase and this Agreement of Purchase and Sale resulting from the acceptance of the Offer to Purchase by the Vendor and all matters arising hereunder will be construed in accordance with and governed by the laws of British Columbia which will be deemed to be the proper law hereof, and the courts of British Columbia will have the exclusive jurisdiction to entertain and determine all claims and disputes arising out of or in any way connected with this Agreement and the validity, existence and enforceability hereof.
- 13.7 Purchaser Comprising More Than One Party. If the Purchaser is comprised of more than one party, then the obligations of the Purchaser hereunder will be the joint and several obligations of each party comprising the Purchaser and any notice given to one of such parties will be deemed to have been given at the same time to both or all of such parties comprising the Purchaser.
- 13.8 Contractual Rights. The Offer to Purchase and this Agreement of Purchase and Sale resulting from the acceptance of the Offer to Purchase by the Vendor creates contractual rights only and not any interest in land.
- 13.9 Further Assurances. The Purchaser will do all further acts and things and execute all such further assurances as may be necessary in the Vendor's opinion to give full effect to the intent and meaning of this Agreement.
- 13.10 Successors and Assigns. This Agreement will enure to the benefit of and be binding upon the parties and their respective heirs, executors, administrators, successors, and assigns.
- 13.11 References. All references to any party, whether a party to this Agreement or not, will be read with such changes in number and gender as the context or reference requires.
- 13.12 Headings. The headings herein are for convenience only and do not form a part of this Agreement and are not intended to interpret, define, or limit the scope, extent or intent of this Agreement or any provision hereof.
- 13.13 Personal Information. The Purchaser hereby consents to the collection, use, and disclosure by the Vendor of personal information about the Purchaser in connection with the transaction contemplated herein, including for the following purposes:
- (a) to obtain financing for the Vendor;
  - (b) to comply with requirements of the Vendor's lenders and bankers;
  - (c) to provide services and utilities to the Development and the Strata Lot including telephone, hydro, natural gas, and cablevision;
  - (d) for insurance and warranty coverage for the Development for carrying out its services;
  - (e) to the property management company for the Development for carrying out its services;
  - (f) to a mortgage broker, if the Purchaser so requests, for the Purchaser's mortgage application for the Purchaser's purchase of the Strata Lot;
  - (g) to provide such information to the Vendor's Solicitors for all matters relating to this Agreement;
  - (h) to carry out and complete the purchase and sale of the Strata Lot to the Purchaser;
  - (i) to provide such information to the Vendor's accountants for preparation of financial statements and tax returns including GST returns;
  - (j) for reporting purposes to any trade or professional association governing the Vendor or any investigative body having authority over the Vendor to the extent such information is required to be reported to such association or body;

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Purchaser	Vendor

SL No. 4

- (k) to comply with the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada)* and regulations, rules and policies thereunder or relating thereto;
- (l) to comply with the *Freedom of Information and Privacy Act (British Columbia)* and regulations, rules and policies thereunder or relating thereto;
- (m) to facilitate communications between the Purchaser and the Vendor; and
- (n) to disclose the information to any entities affiliated or connected with the Vendor in order that such entity(ies) may provide the Purchaser with notice of real estate projects being developed by those affiliated entities.

The information that may be disclosed pursuant to this consent includes all information in, and copies of, this Agreement and all schedules, addenda, attachments, and amendments to this Agreement. The Purchaser acknowledges and agrees that personal information relating to the Purchaser, including but not limited to all information in, and copies of, this Agreement and all schedules, addenda, attachments, and amendments to this Agreement, may be stored in an information platform that may utilize cloud computing services and involve the storage of personal information relating to the Purchaser both inside and outside of Canada.

The Purchaser also agrees to provide to the Vendor, the Vendor's agents and solicitors, promptly upon request, any additional personal information not contained herein that is required in order for such person to comply with the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada)* and regulations, rules and policies thereunder or relating thereto, and acknowledges that the foregoing consent applies to any such personal information. The Purchaser covenants and agrees to provide and to cause third parties to provide the Vendor, the Vendor's listing agent and the Vendor's Solicitor with all of the information required to comply with the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada)* and regulations, rules, policies thereunder or relating thereto.

INITIALS  
 [Signature] [Signature]  
 Purchaser Vendor

# CARLETON

Strata Lot 4 Suite No 104

## Agency Representation Addendum

Further to the Offer To Purchase and Agreement of Purchase and Sale (the "Agreement") dated the 3 day of SEPTEMBER, 2016 between Censorio Group (Hastings&Carleton) Holdings Ltd. (the "Vendor") and PATRICIA BELLARD & KRISTINA VANHORN (the "Purchaser") in respect of Strata Lot 4, (the "Strata Lot"), Suite No. 104, in the development known as "Carleton" to be constructed on a portion of lands presently legally described as Parcel Identifier: 029-877-555, Lot 1, DL121, Group 1, NWD Plan EPP 56644, in the City of Burnaby, Province of British Columbia, the undersigned hereby agree as follows:

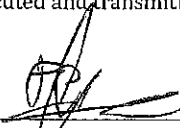
### AGREEMENT OF AGENCY REPRESENTATION

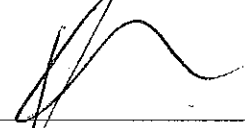
The Purchaser has no agency relationship.

OR

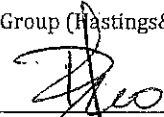
The Purchaser has an agency relationship with \_\_\_\_\_ as brokerage ("Selling Brokerage") and \_\_\_\_\_ as their representative (the "Purchasers Salesperson").

This Addendum forms a part of and is subject to the terms and conditions set out in the Agreement. The Agreement, as amended by this Addendum, remains in full force and effect, and all terms and conditions in the Agreement remain the same, except to the extent expressly amended by this Addendum. This Addendum may be executed and transmitted via fax or other electronic means.

  
\_\_\_\_\_  
Purchaser

  
\_\_\_\_\_  
Purchaser

Censorio Group (Hastings&Carleton) Holdings Ltd.

Per:   
\_\_\_\_\_  
Authorized Signatory

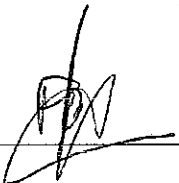
# CARLETON

## Acknowledgement of Receipt of Disclosure Statement

TO: Censorio Group (Hastings&Carleton) Holdings Ltd.

I/We, Franco Borella & Kristina VanHambick (the "Purchaser") of Suite # 104 / Strata Lot # 4 in the development known as Carleton hereby acknowledge having received on the \_\_\_ day of \_\_\_\_\_, 2016, and having had an opportunity to read a copy of the Disclosure Statement dated July 5, 2016.

Date: September, 2016.

(Purchaser) 

(Purchaser) 

**CARLETON**Strata Lot 4 Suite No 104**Deposit Receipt**Date: SEP 3, 2016Purchaser Name: TWO BROTHERS KESWICK URBAN RESIDENCE

Re: Strata Lot 4, (the "Strata Lot"), and Suite No. 104 in the development known as "Carleton" to be constructed on a portion of lands presently legally described as Parcel Identifier 029-877-555, Lot 1, DL121, Group 1, NWD Plan EPP 56644 in the City of Burnaby, Province of British Columbia, the undersigned hereby agree as follows:

Received cheque for the Deposit made payable to Clark Wilson LLP In Trust in the amount of

\$ 17,395Currency of Payment: CDNDeposit Received (circle one):  In person  Mail  Courier  Wire TransferName of person who delivered Deposit: ARISTINA

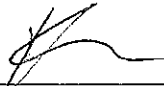
Address: \_\_\_\_\_


Date of Birth: \_\_\_\_\_

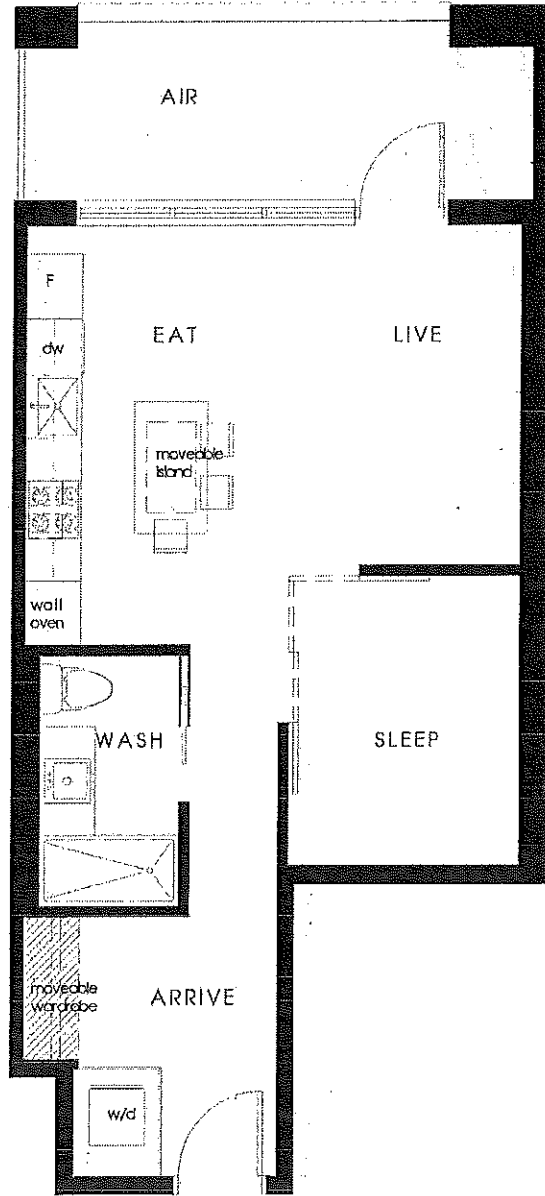
Circle #1 or #2:

1. Information and ID was already on file about this person or company
2. I have collected information and ID from this person or company

(ID is not required if funds are coming from the purchaser's spouse, a public body, or a purchaser that is a financial institution).

  
 \_\_\_\_\_  
 Purchaser

  
 \_\_\_\_\_  
 Carleton Sales Representative



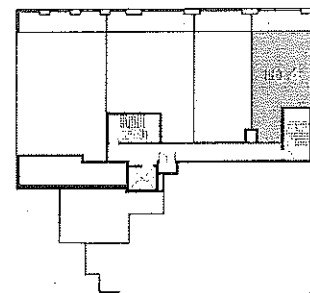
## UNIT 104

1 bed - 1 bath

535 sq.ft.

(exterior 109 sq.ft.)

x FB W JL



LEVEL 1

CARLETON

Strata Lot \_\_\_ Suite No \_\_\_

Additional Terms Addendum

Further to the Offer To Purchase and Agreement of Purchase and Sale (the "Agreement") dated the 3 day of September, 2016 between Censorio Group (Hastings&Carleton) Holdings Ltd. (the "Vendor") and ~~Murdo Property~~ ~~Kenora Limited~~ (the "Purchaser") in respect of Strata Lot 4 (the "Strata Lot"), Suite No. 104, in the development known as "Carleton" to be constructed on a portion of lands presently legally described as Parcel Identifier: 029-877-555, Lot 1, DL121, Group 1, NWD Plan EPP 56644, in the City of Burnaby, Province of British Columbia, the undersigned hereby agree as follows:

- upgrade BRCK WALL TO LIVING ROOM

Lined area for additional terms or conditions.

Purchaser [Signature]

Purchaser [Signature]

Censorio Group (Hastings&Carleton) Holdings Ltd.

Per: [Signature] Authorized Signatory



Individual Identification Information Record

NOTE: An Individual Identification Information Record is required by the Proceeds of Crime (money Laundering) and Terrorist Financing Act.

Buyer (1)

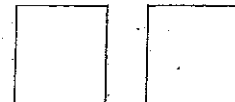
Name: FRANCO Boretto  
Address: [Redacted]  
Date of Birth: [Redacted]  
Type of Identification: Drivers Licence  
Identification No.: [Redacted]  
Residency: [Redacted]

Buyer (2)

Name: KRISTINA LAURA VAN HOMBEECK  
Address: [Redacted]  
Date of Birth: [Redacted]  
Type of Identification: Drivers License  
Identification No.: [Redacted]  
Residency: [Redacted]

Buyer (3)

Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
Date of Birth: \_\_\_\_\_  
Type of Identification \_\_\_\_\_  
Identification No.: \_\_\_\_\_  
Residency: \_\_\_\_\_



Strata Lot 4 Suite No 104

## **CARLETON**

### **Additional Terms Addendum**

Further to the Offer To Purchase and Agreement of Purchase and Sale (the "Agreement") dated the 3<sup>rd</sup> day of **September 2016** between Censorio Group (Hastings & Carleton) Holdings Ltd. (the "Vendor") and **Kristina Van Hombbeck & Franco Boretto** (the "Purchaser") in respect of Strata Lot 4, (the "Strata Lot"), Suite No. 104 in the development known as "Carleton" to be constructed on a portion of lands presently legally described as Parcel Identifier:029-877-555, Lot 1 DL121, Group 1, NWD Plan EPP 56644, in the City of Burnaby, Province of British Columbia, the undersigned hereby agree as follows:


1. Section 5.1 of Schedule A to the Contract of Purchase and Sale shall be deleted in its entirety and replaced with the following, which shall hereafter be referred to as Section 5.1 of Schedule A:


**"Completion Date.** The Purchaser will pay the Balance at the Purchaser's expense by way of **CERTIFIED CHEQUE or BANK DRAFT** to the Vendor's Solicitors by **NO LATER THAN 4:00 p.m. on the Completion Date** (defined below). The completion of the purchase and sale of the Strata Lot will take place on that date (the "**Completion Date**") specified in a written notice from the Vendor to the Purchaser to be delivered to the Purchaser or the Purchaser's Solicitor no later than that date which is between two and 60 days after the later of (i) the date that title to the Strata Lot is issued in the Land Title Office, and (ii) the date that the Strata Lot is ready to be occupied. The Completion Date specified in the aforesaid notice will be a minimum of 10 business days (or as otherwise may be agreed between the parties) and no more than 30 days from the date of delivery of the notice. Whether the Strata Lot is ready to be occupied refers only to the Strata Lot and not to any other strata lot or common property within the Development and the Strata Lot will be deemed to be ready to be occupied on the Completion Date if the City of Burnaby (the "City") has given oral or written permission to occupy the Strata Lot, whether such permission is temporary, conditional, provisional or final. If the Completion Date falls on a Saturday, Sunday, holiday or a day upon which the Land Title Office is not open for business, the Completion Date will be the next following business day. The notice of the Completion Date delivered from the Vendor or the Vendor's Solicitors to the Purchaser or the Purchaser's Solicitor may be based on the Vendor's estimate as to when the Strata Lot will be ready to be occupied. If the Strata Lot is not ready to be occupied on the Completion Date so established, then the Vendor may delay the Completion Date for up to 30 days from time to time as required by notice of such delay to the Purchaser or the Purchaser's Solicitor. If the Completion Date has not occurred by February 29, 2020 (the "**Outside Date**"), then the Purchaser may terminate this Agreement by written notice to the Vendor, in which case the Deposit together with any accrued interest thereon, less the Vendor's Solicitors' reasonable administration fees, will be promptly returned to Purchaser and each party will be released from all of its obligations to the other hereunder, provided that:

- a) If the Vendor is delayed from completing the construction of the Strata Lot or satisfying any other conditions of closing as a result of earthquake, flood or other act of God, fire, explosion or accident, howsoever caused, act of any governmental authority, strike, lockout, inability to obtain or delay in obtaining labour, supplies, materials or equipment, delay or failure by carriers or contractors, breakage or other casualty, climactic condition, interference of the Purchaser, or any other event of any nature whatsoever beyond the control of the Vendor, then the Outside Date will be extended for a period equivalent to such period of delay; and
- b) the Vendor may, at its option, exercisable by notice to the Purchaser, in addition to any other extension pursuant to this paragraph and whether or not any delay described in this paragraph has occurred, elect to extend the Outside Date for up to 120 days.

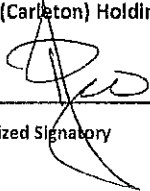
The Vendor confirms that it currently estimates that the Completion Date will occur between December 1, 2019 and February 29, 2020 (the "**Estimated Date Range**"). The Purchaser acknowledges that the Estimated Date Range has been provided by the Vendor as a matter of convenience only and is not meant to be legally binding upon the Vendor, and that the actual Completion Date will be established in the manner set out above, which may be sooner or later than, or fall within, the Estimated Date Range.'

- 2. Despite any provision in the Contract of Purchase and Sale to the contrary, the parties agree and acknowledge that the Contract has at all times remained in full force and effect and shall continue to be binding and enforceable on the parties, and that time shall remain of the essence.

X   
Purchaser

X   
Purchaser

Censorio Group (Carleton) Holdings Ltd.

Per:   
Authorized Signatory

This is Exhibit "F" referred to in the Affidavit of Alex En Hwa Ng, sworn before me at Vancouver, B.C., this 5<sup>th</sup> day of June, 2020.



*A Commissioner for taking Affidavits within British Columbia*

# CARLETON

## Offer to Purchase and Agreement of Purchase and Sale – Residential Strata Lot

**VENDOR:**  
 Censorio Group (Hastings & Carleton) Holdings Ltd.  
 4723 Hastings Street  
 Burnaby, BC V5C 2K8

**VENDOR'S SOLICITORS:**  
 Clark Wilson LLP  
 #900 – 885 West Georgia Street  
 Vancouver, B.C. V6C 3H1

**PURCHASER:**

Full Name: Camille Oriette Dorsey  
 (Mr. Miss Ms. Mrs.)

Full Name: \_\_\_\_\_  
 (Mr. Miss Ms. Mrs.)

Occupation: \_\_\_\_\_

Occupation: \_\_\_\_\_

Address: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_

City: \_\_\_\_\_

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THE PURCHASER HEREBY OFFERS, and if this Offer to Purchase is accepted by the Vendor agrees, to purchase from the Vendor strata lot no. 9 (the "Strata Lot") shown on the preliminary strata plan (the "Preliminary Strata Plan") attached as an exhibit to the Disclosure Statement (defined in paragraph 3.1 of Schedule "A" attached hereto) and which is currently assigned suite no. 208, in the development (the "Development") known as or to be known as "Carleton" and to be constructed on lands municipally or to be municipally described as 4223 Hastings Street, Burnaby, British Columbia, on a portion of lands presently legally described as Parcel Identifier: 029-877-555, Lot 1 District Lot 121 Group 1 New Westminster District Plan EPP56844 (the "Lands"), for the Purchase Price (defined below) and on the terms and conditions contained herein, including the terms and conditions contained in Schedule "A" and any other schedules and addenda attached hereto.

**1.01 PURCHASE PRICE AND DEPOSITS**

The purchase price (the "Purchase Price") for the Strata Lot (not including Goods and Services Tax ("GST") or any other applicable value added or sales tax) is: which Purchase Price will be paid by the Purchaser in lawful money of Canada as follows:

- a) a deposit (the "Initial Deposit") equal to 5% of the Purchase Price payable upon presentation of this Offer by the Purchaser to the Vendor;
- b) a further deposit (the "Second Deposit") equal to 5% of the Purchase Price payable on or before 201;

\$ 400,000.<sup>00</sup>

\$ 20,000.<sup>00</sup>

\_\_\_\_\_

- (the Initial Deposit and the Second Deposit collectively, the "Deposit"); and
- c) the balance (the "Balance") of the Purchase Price, subject to adjustments described herein, payable on the Completion Date (as hereinafter defined in paragraph 5.1 of Schedule "A" hereto):

\$ 380,000.<sup>00</sup>

All deposits comprising the Deposit will be payable by cheque, certified cheque or bank draft to "Clark Wilson LLP, in trust". The Purchaser acknowledges that, in addition to all other remedies available to the Vendor, any payment made by the Purchaser that is returned for non-sufficient funds will be subject to a service charge equal to the amount charged by the applicable financial institution.

**1.02 The Purchase Price includes the following equipment, appliances and furnishings:**

- |                      |                              |                   |
|----------------------|------------------------------|-------------------|
| [a] one refrigerator | [d] one dishwasher           | [g] <u>blinds</u> |
| [b] one oven/range   | [e] window blinds or rollers | [h] _____         |
| [c] one washer/dryer | [f] one microwave            | [i] _____         |

1.03 The Purchaser certifies to the Vendor that he/she/they is/are  is/are not  (check one) a non-resident of Canada under the *Income Tax Act* (Canada).

1.04 Completion, Possession and Adjustment Dates: See paragraph 5 of Schedule "A" attached hereto.

1.05 Parking: The Strata Lot will include ONE parking stall(s), ONE storage locker(s) and / or ONE bicycle locker(s), as described in the Disclosure Statement. The Purchaser acknowledges that any parking stall provided may have limited overhead capacity and/or may be suitable for a small car only. The Vendor reserves the right to allocate the parking stall, storage locker and/or bicycle locker in its sole discretion without consultation with the Purchaser.

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**SCHEDULES AND ADDENDA**

The provisions of any schedule(s) and addendum(a) attached hereto are incorporated into and form part of this Offer to Purchase and Agreement of Purchase and Sale. To the extent that there is any inconsistency between any provision of this Offer to Purchase and Agreement of Purchase and Sale and any provision of a schedule or addendum attached hereto, the provisions of the schedule or addendum, as applicable, will govern. The following schedules and addenda are attached to this Offer to Purchase and Agreement of Purchase and Sale [check applicable box(es)]:

- Schedule "A"  Deposit Receipt  \_\_\_\_\_
- Agency Addendum  Disclosure Receipt  \_\_\_\_\_
- Additional Terms  Floor Plan  \_\_\_\_\_

THE TERMS AND CONDITIONS ATTACHED HERETO AS SCHEDULE "A" AND TERMS AND CONDITIONS CONTAINED IN ALL OTHER ATTACHED SCHEDULE(S) AND ADDENDA FORM PART OF THIS OFFER TO PURCHASE AND AGREEMENT OF PURCHASE AND SALE. READ THEM CAREFULLY BEFORE YOU SIGN.

This Offer to Purchase and Agreement of Purchase and Sale (the "Offer" and, upon acceptance, the "Agreement") will be open for acceptance by the Vendor up to and including 5:00 PM PST time on the 5 day of August, 2016 and upon acceptance by the Vendor will be a binding agreement for the purchase and sale of the Strata Lot on the terms and conditions contained herein, including the terms and conditions contained in Schedule "A" and any other schedules and addenda attached hereto.

THE PURCHASER HAS EXECUTED THIS OFFER this 5 day of August, 2016.

[Signature]  
Witness

Camille Dorsey  
Purchaser

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Purchaser

This Offer to Purchase is accepted by the Vendor this 5 day of August, 2016.

**CENSORIO GROUP (HASTINGS & CARLETON) HOLDINGS LTD.**

Per: [Signature]  
Authorized Signatory

**DEPOSIT RECEIPT**

In respect of the INITIAL DEPOSIT, the Vendor hereby acknowledges receipt of a cheque, certified cheque or bank draft made payable to "Clark Wilson LLP 'In Trust'" in the amount of \$\_\_\_\_\_.

Per: \_\_\_\_\_  
Sales Associate

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CD Purchaser	[Signature] Vendor

## SCHEDULE "A"

### 1. AGREEMENT

The Purchaser hereby agrees to purchase from the Vendor the Strata Lot for the Purchase Price and upon the terms and conditions set forth in this Agreement, including this Schedule "A" and any other schedules and addenda attached hereto. Freehold title to the Strata Lot to be conveyed by the Vendor to the Purchaser on the Completion Date (hereinafter defined) will be subject only to:

- (a) the exceptions listed in Section 23(2) of the *Land Title Act* (British Columbia);
- (b) the charges and encumbrances referred to in the Disclosure Statement; and
- (c) claims of builders' liens if the Vendor's Solicitors (hereinafter defined) have undertaken to remove same in accordance with subparagraph 10.1(b) hereof

(collectively the "Permitted Encumbrances").

### 2. DESCRIPTION OF STRATA LOT

- 2.1 The Strata Lot will be part of the Development to be constructed on the Lands, substantially as shown on the Preliminary Strata Plan. The Purchaser acknowledges that the Strata Lot will include the items set out in paragraph 1.02 of this Agreement.

### 3. DISCLOSURE STATEMENT

- 3.1 The Purchaser acknowledges that the Purchaser has received a copy of the disclosure statement for the Development dated July 5, 2016 including all amendments thereto, if any, filed up to the date of this Agreement (collectively, the "Disclosure Statement") and has been given a reasonable opportunity to read and review the Disclosure Statement prior to entering into this Agreement. The execution by the Purchaser of this Agreement will constitute a confirmation of the Purchaser's receipt of the Disclosure Statement. The Disclosure Statement contains provisions explaining the obligations of the owner of the Strata Lot to pay monthly contributions to the common expenses of the Strata Corporation.

CD
Purchaser
Purchaser

- 3.2 Without in any way limiting paragraph 13.3, the Purchaser acknowledges and agrees that the Disclosure Statement (as defined above) and any future amendments to the Disclosure Statement may, in the Vendor's sole discretion, be provided to the Purchaser by electronic means. The Purchaser acknowledges and agrees that it is the Purchaser's sole responsibility to advise the Vendor of any changes to the Purchaser's contact information, including but not limited to the Purchaser's e-mail address, and the Purchaser covenants to provide the Vendor with written notice of any such changes.

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Purchaser
Purchaser

### 4. PURCHASE PRICE, DEPOSIT AND PAYMENT

- 4.1 The Purchaser will pay the Purchase Price to the Vendor as follows:

- (a) The deposit monies in the amounts set out in paragraph 1.01 on Page 1 of this Agreement will be paid by the Purchaser to "Clark Wilson LLP" (the "Vendor's Solicitors"), "in trust". If the estimated interest to be earned will exceed the Vendor's Solicitors' reasonable administration costs, the Vendor's Solicitors will invest the deposit monies in an interest bearing trust account with a Canadian chartered bank, trust company or credit union with interest to accrue to the credit of the Purchaser, except as otherwise expressly provided herein; and
- (b) The Balance (as defined on Page 1 of this Agreement) plus or minus adjustments pursuant to paragraph 5.2 hereof will be paid by the Purchaser to the Vendor's Solicitors on the Completion Date by way of certified cheque or bank draft in accordance with the provisions of paragraph 10.1 hereof.

- 4.2 Subject to paragraphs 4.3 and 4.5 below, the Deposit will be dealt with as follows:

- (a) If the Purchaser completes the purchase of the Strata Lot on the terms and conditions herein contained, then the Deposit will form part of and be applied to the Purchase Price and be paid by the Vendor's Solicitors to the Vendor. Any interest earned thereon (less the Vendor's Solicitors' related reasonable administrative fees not to exceed \$175.00) will be paid to the Purchaser, provided that the Vendor may transfer the Deposit from an interest bearing to non-interest bearing account at least one (1) month prior to the estimated Completion Date in order to allow the interest amount to be fixed and in such case, the interest earned on the Deposit, less the Vendor's Solicitors' reasonable administrative fees not to exceed \$175.00, will be adjusted for as a credit to the Purchaser on the statement of adjustments;
- (b) If the Purchaser defaults on any of the Purchaser's obligations set out herein including without limitation the obligation of the Purchaser to complete the purchase of the Strata Lot on the Completion Date pursuant to this Agreement then:
  - (i) the Vendor may, at its election, terminate this Agreement by notice in writing delivered to the Purchaser; and

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SL No. 9

- (li) the Vendor's Solicitors, upon receipt of the written certification from the Vendor required in accordance with Section 18(4) of the *Real Estate Development Marketing Act*, and without prejudice to any other right or remedy of the Vendor, shall pay the non-refundable Deposit and all interest accrued thereon to the Vendor on behalf of the Purchaser as liquidated damages. The parties hereby agree that such amount constitutes a genuine pre-estimate of the minimum damages suffered by the Vendor and that such Deposit is non-refundable. The Vendor reserves the right to claim for further damages.

For greater certainty, for purposes of Section 18(4) of the *Real Estate Development Marketing Act*, if the Purchaser fails to pay a subsequent deposit or the balance of the Purchase Price when required, the Vendor may elect to cancel this Agreement and, if the Vendor makes such election, the amount of the Deposit is forfeited to the Vendor. The Purchaser further acknowledges and agrees that the Vendor's Solicitors are entitled to rely on the Vendor's written statement that the Purchaser is in breach of a covenant or obligation hereunder and may pay the Deposit to the Vendor under this paragraph 4.2(b) notwithstanding the Vendor's knowledge of any adverse claim to the Deposit including a claim by the Purchaser;

- (c) if this Agreement is terminated in accordance with the terms of any of paragraphs 5.1, 12.2 or 13.2 hereof, then the Deposit together with all interest accrued thereon (less the Vendor's Solicitors' reasonable administrative fees not to exceed \$175.00) will be paid by the Vendor's Solicitors to the Purchaser and the Purchaser will have no further claim against the Vendor; and
- (d) If this Agreement is not terminated in accordance with the terms of any of paragraphs 5.1, 12.2 or 13.2 hereof and the Vendor fails to complete the sale of the Strata Lot on the terms and conditions herein contained, then the Deposit together with all accrued interest thereon (less the Vendor's Solicitors' reasonable administrative fees not to exceed \$175.00) will be paid by the Vendor's Solicitors to the Purchaser and the Purchaser will have no further claim against the Vendor.
- 4.3 In accordance with Section 19 of the *Real Estate Development Marketing Act* (British Columbia), developers may enter into a deposit protection contract (as defined in the *Real Estate Development Marketing Act* (British Columbia) and as discussed in Section 7.1 of the Disclosure Statement) with an approved Insurer pursuant to which the deposits paid by purchasers of land which is proposed to be subdivided or strata titled may be released to the developer. The Vendor, at its sole option, may enter into a deposit protection contract as provided by such legislation with respect to the Deposit (or any portion thereof) and the Strata Lot and in such case, the Deposit (or such portion thereof) shall be released by the Vendor's Solicitors to the Vendor in accordance with such insurance contract or security agreement and the provisions of this Agreement shall be deemed to have been amended accordingly. Notwithstanding anything else provided herein, if the Vendor enters into a deposit protection contract as contemplated in this paragraph 4.3, the Purchaser acknowledges that no interest will accrue nor be earned on the Deposit as of the date such deposit protection contract is entered into.
- 4.4 Notwithstanding the provisions of paragraph 4.2 above, if the Purchaser is a non-resident of Canada as defined under the *Income Tax Act* (Canada), the Purchaser irrevocably authorizes the Vendor's Solicitors to remit directly to the Receiver General for Canada such non-resident withholding tax in respect of interest earned on the Deposit as may be required by the *Income Tax Act* (Canada).
- 4.5 The Vendor and the Purchaser hereby irrevocably authorize the Vendor's Solicitors:
- (a) to deal with the Deposit and all interest earned thereon in accordance with the provisions hereof; and
- (b) to interplead the Deposit and all interest thereon, at the expense of the party ultimately determined to be entitled to such funds, should any dispute arise regarding the obligations of the Vendor's Solicitors with respect to the Deposit.
- 4.6 Lien Holdback. That portion, if any, of the Purchase Price required by law to be held back by the Purchaser in respect of builders' lien claims (the "Lien Holdback") will be paid on the Completion Date to the Vendor's Solicitors. The Lien Holdback will be held in trust by the Vendor's Solicitors pursuant to the *Strata Property Act* (British Columbia) and *Builders Lien Act* (British Columbia) (or successor statutes) solely in respect of lien claims registered in the applicable land title office (the "Land Title Office") in connection with work done at the request of the Vendor. The Vendor's Solicitors are authorized to invest the Lien Holdback in an interest bearing trust account and to pay to the Vendor on the earlier of (a) the date set out in the *Strata Property Act* (British Columbia) and/or the *Builders Lien Act* (British Columbia), and (b) the 56th day after the Strata Lot is conveyed to the Purchaser, the Lien Holdback plus interest, if any, accrued thereon, less the amount of any builders' lien claims filed against the Strata Lot of which the Purchaser or the Purchaser's solicitor or notary public (the "Purchaser's Solicitor") notifies the Vendor's Solicitors in writing by 4:00 p.m. on that day. The Purchaser hereby authorizes the Vendor to bring any legal proceedings required to clear title to the Strata Lot of any lien claims filed with respect to the Strata Lot, including payment of the Lien Holdback into Court if desired by the Vendor.

## 5. COMPLETION, POSSESSION AND ADJUSTMENT DATES

- 5.1 Completion Date. The Purchaser will pay the Balance at the Purchaser's expense by way of **CERTIFIED CHEQUE** or **BANK DRAFT** to the Vendor's Solicitors by **NO LATER THAN 4:00 p.m. on the Completion Date** (defined below). The completion of the purchase and sale of the Strata Lot will take place on that date (the "Completion Date") specified in a written notice from the Vendor to the Purchaser to be delivered to the Purchaser or the Purchaser's Solicitor no later than that date which is between two and 60 days after the later of (i) the date that title to the Strata Lot is issued in the Land Title Office, and (ii) the date that the Strata Lot is ready to be occupied. The Completion Date specified in the aforesaid notice will be a minimum of 10 business days (or as otherwise may be agreed between the parties) and no more than 30 days from the date of delivery of the notice. Whether the Strata Lot is ready to be occupied refers only to the Strata Lot and not to any other strata lot or common property within the Development and the Strata Lot will be deemed to be ready to be occupied on the Completion Date if the City of Burnaby (the "City") has given oral or written

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permission to occupy the Strata Lot, whether such permission is temporary, conditional, provisional or final. If the Completion Date falls on a Saturday, Sunday, holiday or a day upon which the Land Title Office is not open for business, the Completion Date will be the next following business day. The notice of the Completion Date delivered from the Vendor or the Vendor's Solicitors to the Purchaser or the Purchaser's Solicitor may be based on the Vendor's estimate as to when the Strata Lot will be ready to be occupied. If the Strata Lot is not ready to be occupied on the Completion Date so established, then the Vendor may delay the Completion Date for up to 30 days from time to time as required by notice of such delay to the Purchaser or the Purchaser's Solicitor. If the Completion Date has not occurred by January 31, 2019 (the "Outside Date"), then this Agreement will terminate and the Deposit together with any accrued interest thereon, less the Vendor's Solicitors' reasonable administration fees, will be promptly returned to Purchaser and each party will be released from all of its obligations to the other hereunder, provided that:

- (a) if the Vendor is delayed from completing the construction of the Strata Lot or satisfying any other conditions of closing as a result of earthquake, flood or other act of God, fire, explosion or accident, howsoever caused, act of any governmental authority, strike, lockout, inability to obtain or delay in obtaining labour, supplies, materials or equipment, delay or failure by carriers or contractors, breakage or other casualty, climactic condition, interference of the Purchaser, or any other event of any nature whatsoever beyond the control of the Vendor, then the Outside Date will be extended for a period equivalent to such period of delay; and
- (b) the Vendor may, at its option, exercisable by notice to the Purchaser, in addition to any other extension pursuant to this paragraph 5.1 and whether or not any delay described in this paragraph 5.1 has occurred, elect to extend the Outside Date for up to 120 days.

The Vendor confirms that it currently estimates that the Completion Date will occur between November 1, 2017 and January 31, 2018 (the "Estimated Date Range"). The Purchaser acknowledges that the Estimated Date Range has been provided by the Vendor as a matter of convenience only and is not meant to be legally binding upon the Vendor, and that the actual Completion Date will be established in the manner set out above, which may be sooner or later than, or fall within, the Estimated Date Range.

- 5.2 Adjustments. The Purchaser will assume all taxes, rates, local improvement assessments, water rates, assessments of the strata corporation of which the Strata Lot forms part, including but not limited to an adjustment to credit the Vendor with the Purchaser's share of the prepaid insurance premium for the strata corporation, and all other adjustments both incoming and outgoing of whatever nature in respect of the Strata Lot will be made, as of and including the Completion Date. If the amount of any such taxes, rates or assessments have been levied in respect of a parcel greater than the Strata Lot, an estimated portion thereof as determined by the Vendor, acting reasonably, will be allocated to the Strata Lot in accordance with its unit entitlement as discussed in the Disclosure Statement. The Purchaser will pay GST and any other applicable value-added or sales tax in accordance with paragraph 6 below.
- 5.3 Possession Date. Provided the Vendor's Solicitors have received the Balance and all other amounts payable by the Purchaser to the Vendor in respect of the Strata Lot on the Completion Date and the Purchaser has satisfied all other requirements under this Agreement, the Purchaser will have possession of the Strata Lot on the day immediately following the Completion Date at 12:30 p.m. (the "Possession Date").
- 5.4 Risk. The Strata Lot and all other items included in the purchase and sale contemplated in this Agreement, will be and will remain at the risk of the Vendor until 12:01 a.m. on the Completion Date, after which time they will be at the risk of the Purchaser.
6. GST
- 6.1 The Purchase Price does not include GST or any other value-added or sales tax and, if applicable, any rebates, including the new housing rebate available under the *Excise Tax Act*, R.S.C., 1985. The Purchaser is responsible for payment of the GST and all other applicable value-added or sales taxes on the Purchase Price.

## 7. REPRESENTATIONS/ENTIRE AGREEMENT

- 7.1 The Purchaser acknowledges and agrees that this Agreement constitutes the entire agreement between the parties with respect to the sale and purchase of the Strata Lot and supersedes any prior agreements, negotiations or discussions, whether oral or written, of the Vendor and the Purchaser, and that there are no representations, warranties, conditions or collateral contracts, expressed or implied, statutory or otherwise, or applicable hereto, made by the Vendor, its agents or employees, or any other person on behalf of the Vendor, other than those contained herein and in the Disclosure Statement. For clarity, all sales brochures, models, websites, representative view sets, showroom displays, photographs, illustrations or renderings or other marketing materials provided to the Purchaser or made available for the Purchaser's viewing do not form part of this Agreement. Without in any way limiting the foregoing, the Purchaser acknowledges and agrees that presentation centre/display suite/showroom decorator features, wall treatments, drapes/curtains, dining light fixtures and furnishings are not included in the Purchase Price. In particular, the Purchaser acknowledges and agrees that the materials, specifications, details, dimensions and floorplans set out in any materials viewed by the Purchaser are approximate and subject to change without notice in order to comply with building site conditions and municipal, structural and Vendor and/or architectural requirements.

## 8. CONSTRUCTION

- 8.1 The Purchaser is aware that area measurements are approximate and based on architectural drawings and measurements. Final floor plans and surveyed areas may vary. The Strata Lot is as shown on the Preliminary Strata Plan. The Vendor may make

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alterations to the features and layout of the Strata Lot which are desirable in the discretion of the Vendor. The Vendor reserves the right to alter the common property of the Development at any time and from time to time if, in its sole opinion, such alteration or alterations improve the structural integrity of the Development, its mechanical systems, its ability to withstand water penetration or aesthetics. The proposed dimensions, lot lines and location of the strata lots in the Development are set out in the Preliminary Strata Plan. The actual size, dimensions and/or configuration of the strata lots, balconies, patios and/or decks and/or other limited common property as set forth in the final strata plan (the "Final Strata Plan") for the Development may vary from what is depicted on the Preliminary Strata Plan. The areas and dimensions of the strata lots in the Development set out in the marketing materials referred to in paragraph 7.1 are approximate and are provided for information purposes only and are not represented as being the actual final areas and dimensions of the strata lots (including the Strata Lot) in the Development. In the event of any discrepancy between the area, size, dimensions, location and/or configuration of the strata lots, balconies, patios and/or decks and/or other limited common property in the Preliminary Strata Plan and/or any architectural plans relating to the Development and/or any marketing materials and the Final Strata Plan, the Final Strata Plan will prevail.

- 8.2 Notwithstanding paragraph 8.1, the Vendor represents and warrants that the area of the Strata Lot as shown on the Final Strata Plan will be no more than 5% smaller than the area of the Strata Lot as shown on the Preliminary Strata Plan. If the area of the Strata Lot as shown on the Final Strata Plan is smaller, by 5% or less, than the area of the Strata Lot as shown on the Preliminary Strata Plan, the Purchaser will have no entitlement to any reduction in the Purchase Price and no claim whatsoever against the Vendor in respect of such variation in the size of the Strata Lot. If the area of the Strata Lot as shown on the Final Strata Plan is smaller, by more than 5%, than the area of the Strata Lot as shown on the Preliminary Strata Plan, then the Purchase Price will be reduced by an amount determined in accordance with the following formula:

$$R = (.95 - A/P) \times \text{the Purchase Price}$$

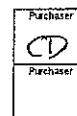
where,

R = the amount of the reduction of the Purchase Price in accordance with this paragraph 8.2;

A = the actual area of the Strata Lot on the Completion Date as shown on the Final Strata Plan; and

P = the area of the Strata Lot as indicated in the Preliminary Strata Plan.

- 8.3 Subject to paragraph 9.1 below, the Purchaser acknowledges and agrees that the Purchaser will not be entitled to have access to the Strata Lot or the Development prior to the Possession Date (as hereinafter defined) without the prior written consent of the Vendor, which consent the Vendor may withhold in its sole discretion, and then only if accompanied by an authorized representative of the Vendor. The Purchaser hereby releases the Vendor, the Vendor's partners and their respective directors, officers, employees, agents, contractors and representatives (collectively, the "Released Parties") from and against any loss, cost, damage, injury or death resulting from any act or omission of any one or more of the Released Parties, including that arising from the negligence of any one or more of the Released Parties, or any condition within the Development and agrees to indemnify and hold harmless the Released Parties from and against any loss, cost, damage, injury or death resulting from the presence of the Purchaser or any person acting on behalf of the Purchaser in the Development, or any act or omission of the Purchaser or any person acting on behalf of the Purchaser while within the Development. The Purchaser hereby acknowledges and the Vendor hereby confirms that the Vendor has acted as agent for and on behalf of the other Released Parties with respect to obtaining the foregoing release and indemnity from the Purchaser for the benefit of such Released Parties.



## 9. PRE-OCCUPANCY WALK THROUGH

- 9.1 The Vendor, or a representative of the Vendor, and the Purchaser, or a representative of the Purchaser, will together walk through the Strata Lot at a reasonable time designated by the Vendor prior to the Completion Date. At the conclusion of such pre-occupancy walk through, a conclusive list of any defects or deficiencies will be prepared. The parties or their representatives will sign the list and the Purchaser will be deemed to have accepted the physical condition of the Strata Lot subject only to the listed defects or deficiencies. The Purchaser acknowledges and agrees that neither the Purchaser nor the Purchaser's representatives, agents or assigns will be allowed access to the Strata Lot except for the purpose of this pre-occupancy walk through prior to the Completion Date, except with the express written authorization of the Vendor. Any refusal or waiver by the Purchaser if its rights to complete the pre-occupancy walk through in accordance with this section will be deemed by the Purchaser to be a waiver and forfeiture of such right. If the Purchaser of the Strata Lot fails to complete the pre-occupancy walk through in accordance with this paragraph 9.1, or fails to sign the list of defects and deficiencies, or if there is any dispute as to defects or deficiencies, the project architect for the Development will settle the list of defects and deficiencies or the matter in dispute, it being agreed that such determination by the project architect will be binding upon the parties and need not occur prior to the Completion Date. The Vendor will remedy the defects or deficiencies noted on the list, or as settled by the project architect, as soon as reasonably possible after the Completion Date to the satisfaction of the project architect, and the parties agree that notwithstanding the existence of any defects or deficiencies on the Completion Date, such will not permit the Purchaser to elect not to complete the purchase of the Strata Lot and there will be no deficiency holdback in respect of any defects or deficiencies which may exist on the Completion Date.
- 9.2 The Purchaser acknowledges that the Development will include service facilities and equipment such as transformers, fire protection systems and equipment, mechanical and electrical systems and equipment, electrical room, vents, ducts, fans, elevators, garage gates, garbage compactors and other such facilities and equipment (collectively, the "Service Facilities"). The Service Facilities will be located as required by the City or as recommended by the Vendor's consultants and/or representatives.

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CD Purchaser	[Signature] Vendor
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10. CONVEYANCE, RISK, PERMITTED ENCUMBRANCES10.1 Conveyance.

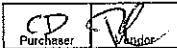
- (a) It will be the responsibility of the Purchaser or the Purchaser's Solicitor to prepare the documents necessary to complete this transaction including without limitation a freehold transfer (the "Transfer"), in registrable form, and a statement of adjustments, and to deliver such closing documents to the Vendor's Solicitors at least four (4) business days prior to the Completion Date. The Purchaser will be responsible for obtaining all other documents required in order to complete the transfer of the Strata Lot to the Purchaser, including a Form F and a Form B Information Certificate as such forms are described under the *Strata Property Act* (British Columbia). The Vendor will not be required to execute or deliver any agreements, transfer documents, resolutions, certificates, statutory declarations, or assurances whatsoever to the Purchaser other than the Transfer and the Vendor's statement of adjustments with such modifications as the Vendor shall require acting reasonably.
- (b) On the Completion Date, the Vendor will transfer title to the Strata Lot to the Purchaser free and clear of all registered liens, mortgages, charges and encumbrances of any nature whatsoever save and except Permitted Encumbrances and on or before the Completion Date, the Vendor will have taken whatever steps are necessary in order to obtain or make arrangements for the release or discharge of any registered liens, mortgages, charges and encumbrances save and except the Permitted Encumbrances. The Purchaser acknowledges and agrees that the Vendor will be using the sale proceeds received from the Purchaser to obtain a partial discharge of any mortgage, assignment of rents and security collateral thereto that is not a Permitted Encumbrance. The Purchaser's Solicitor will pay the Balance of the Purchase Price subject to any adjustments as provided herein, on the Completion Date by way of certified cheque or bank draft made payable and delivered at the Purchaser's expense to the Vendor's Solicitors in trust on the Vendor's Solicitors' undertaking to pay the amount required from the holder of the prior financial encumbrance to legally obligate the holder of the prior financial encumbrance to provide the Vendor's Solicitors with a registrable partial discharge of such prior financial encumbrance as it relates to the Strata Lot and to register the discharge of the aforesaid charges from title to the Strata Lot and, in the case of a claim of builder's lien, on the Vendor's Solicitors' undertaking to pay the amount sufficient to cause same to be discharged within thirty (30) days after the Completion Date, or such later period of time as may be necessary in the circumstances provided the Vendor is diligently proceeding to obtain such discharge. If the Purchaser is relying upon a new mortgage to finance the Purchase Price, the Purchaser, while still required to pay the Balance of the adjusted Purchase Price on the Completion Date, may wait to pay same until after the Transfer and new mortgage documents have been lodged for registration at the applicable Land Title Office but only if before such lodging against title to the Strata Lot, the Purchaser has:
- (i) deposited in trust with the Purchaser's Solicitor the cash balance of the adjusted Purchase Price not being financed by the new mortgage;
  - (ii) fulfilled all the new mortgagee's conditions for funding except lodging the Transfer for registration; and
  - (iii) made available to the Vendor's Solicitors an undertaking given by the Purchaser's Solicitor to pay on the Completion Date the balance of the adjusted Purchase Price upon the lodging of the Transfer and the new mortgage documents and the advance by the new mortgagee of the mortgage proceeds or withdraw the Transfer from registration at the Land Title Office.

- 10.2 The Purchaser will pay all costs (including the Purchaser's Solicitor's fees and disbursements) in connection with the completion of purchase and the sale (including any federal and provincial sales, GST, value-added tax, sales tax, property transfer or other tax other than income tax) required to be paid by the Vendor or the Purchaser in connection with the purchase and sale of the Strata Lot and any equipment and appliances included with the purchase of the Strata Lot other than the costs of the Vendor incurred in clearing title to the Strata Lot of financial encumbrances and the legal fees of the Vendor.

11. ASSIGNMENT BY PURCHASER

- 11.1 Assignment. Subject to paragraphs 11.2 and 11.3 below, the Purchaser may only assign the Purchaser's interest in this Agreement or direct the transfer of the Strata Lot to any other or additional party (an "Assignment") on or before that date which is one (1) month prior to the estimated Completion Date, and in any event, only if: (a) all or the portion of the Deposit required to have been paid on or before the proposed date of assignment have been paid; (b) the Vendor's form of assignment agreement is used; and (c) the Purchaser has obtained the prior written consent of the Vendor which consent may be unreasonably withheld. If the Vendor's consent is not obtained, the Vendor will not be required to convey the Strata Lot to anyone other than the Purchaser named herein on the Completion Date. If the Purchaser, on the terms and conditions set out herein, assigns the Purchaser's interest in the Strata Lot or this Agreement or directs the transfer of the Strata Lot to any other or additional party, as consideration for the Vendor agreeing to the Assignment and for any associated legal and administrative costs in connection with the Assignment, the Purchaser will pay to the Vendor an amount (the "Administration Fee") equal to 1.5% of each of (i) the Purchase Price and (ii) any consideration received by the Purchaser in respect of the Assignment plus GST and any other applicable value-added or sales tax, on such amount. No assignment by the Purchaser of the Purchaser's interest in the Strata Lot or this Agreement or direction of transfer to any other person will release the Purchaser from any of the Purchaser's obligations or liabilities hereunder.

- 11.2 In the event of an assignment pursuant to paragraph 11.1 of this Agreement, the Purchaser will remain fully liable under this Agreement and such assignment will not in any way relieve the Purchaser of his or her obligations hereunder.

INITIALS  


SL No. 9

11.3 The Purchaser will not advertise or solicit offers from the public nor list the Strata Lot on the Multiple Listing Service with respect to the resale of the Purchaser's interest in the Strata Lot prior to the Completion Date (as defined in paragraph 5.1 of this Agreement) without the prior, express written consent of the Vendor, which consent may be arbitrarily withheld by the Vendor in the Vendor's sole discretion.

## 12. AMENDMENT

12.1 Pursuant to Policy Statement #5 ("PS#5") issued by the Superintendent of Real Estate, a developer may file a disclosure statement and market strata lots prior to obtaining a building permit provided that an amendment with respect to PS#5 disclosing the particulars of the issued building permit (the "Amendment") to the disclosure statement for the development is filed within nine (9) months of the developer filing the original disclosure statement and subject to the conditions, set out in paragraph 12.2 below. The Vendor and the Purchaser acknowledge and agree that the Strata Lot is being offered subject to PS#5.

12.2 If the required Amendment, referred to in paragraph 12.1 hereof, has not been filed prior to the date the Purchaser has executed this Agreement, then notwithstanding anything else herein contained the following applies until such time as the required Amendment has been delivered to the Purchaser:

- (a) this Agreement is terminable at the Purchaser's option if the Purchaser does not receive the Amendment under PS#5, which sets out particulars of an issued building permit, within twelve (12) months of the date on which the Vendor filed the Disclosure Statement with the Superintendent of Real Estate, until the required Amendment is received by the Purchaser;
- (b) this Agreement is terminable at the Purchaser's option within seven (7) days after the Purchaser receives the PS#5 Amendment, but only if the layout or size of the strata lot, the construction of a major common facility, including a recreation centre or clubhouse, or the general layout of the Development is materially changed by the issuance of the building permit;
- (c) the maximum deposit or down payment payable hereunder is 10% of the Purchase Price;
- (d) If this Agreement is terminated pursuant to subparagraphs 12.2(a), or 12.2(b) above, then the Purchaser will not incur any financial penalty and all Deposits paid by a Purchaser, including interest earned if applicable, will be returned promptly to the Purchaser upon notice of cancellation from the Purchaser; and
- (e) all monies received by the Vendor will be held in trust by a brokerage, a solicitor, or a notary public until the transaction is completed or earlier terminated.

## 13. MISCELLANEOUS

13.1 Time of Essence. Time is of the essence hereof and unless all payments on account of the Purchase Price, subject to adjustments thereto as provided for herein, and any other monies payable by the Purchaser hereunder are paid when due, then the Vendor may, at the option of the Vendor in its sole discretion, either:



- (a) terminate this Agreement and in such case the entire Deposit, including both paid and unpaid portions thereof, and all interest accrued thereon will be absolutely forfeited to the Vendor, which payment shall be non-refundable, shall not be deemed to be all inclusive liquidated damages and shall not preclude any further claims or remedies by the Vendor against the Purchaser arising as a result of the default of the Purchaser; or
- (b) elect to extend the time for completion, and revise such terms of this Agreement as may be required in order to accommodate the extension, and to complete the transaction contemplated by this Agreement, in which event the Purchaser will pay to the Vendor, in addition to the Purchase Price, interest on the unpaid portion of the Purchase Price and other unpaid amounts payable by the Purchaser hereunder at the rate of 3.0% per annum above the annual rate of interest designated by the Vendor's principal bank as its "prime rate", as that rate may change from time to time, which interest will be calculated daily from and including the date upon which such payment and amounts were due pursuant to the terms hereof to and including the date upon which such payment and amounts are paid.

If from time to time the Purchaser's default continues beyond the last extended date for completion established pursuant to subparagraph 13.1(b) above the Vendor, in its sole discretion, may thereafter elect to terminate this Agreement pursuant to subparagraph 13.1(a) above or permit one or more further extensions pursuant to subparagraph 13.1(b) above.

Should any extension of the Completion Date pursuant to subparagraph 13.1(b) result in the Completion Date extending beyond the Outside Date, as discussed in paragraph 5.1 of this Schedule "A", the Outside Date will be deemed to be extended to the same date as the Completion Date, and will not give the Purchaser any rights to terminate this Agreement.

13.2 Condition Removal. Notwithstanding anything herein contained to the contrary, if the Purchaser's obligation to purchase the Strata Lot is subject to one or more conditions, then the conditions will be set out in an addendum attached hereto and if such conditions exist then the Vendor may, on written notice delivered to the Purchaser, require the Purchaser to either satisfy or waive such conditions by the delivery of written notice to the Vendor within twenty-four (24) hours from the time the Vendor delivers its notice to the Purchaser. If the Purchaser's written notice either satisfying or waiving the Purchaser's conditions is not received by the Vendor within the time

INITIALS

 Purchaser	 Vendor
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SL No. 9

permitted as aforesaid, then this Agreement will terminate and the Deposit together with any accrued interest thereon, less the Vendor's Solicitors' reasonable administration fees, will be promptly refunded to Purchaser.

- 13.3 Notices and Tender. Any notice to be given by the Vendor to the Purchaser will be sufficiently given if deposited in any postal receptacle in Canada addressed to the Purchaser at the Purchaser's address as set out on the first page of this Agreement or to the Purchaser's Solicitor at its offices and sent by regular mail, postage prepaid, or if delivered by hand or if transmitted by facsimile or other form of electronic communication capable of producing a printed copy to the Purchaser's Solicitor at its office or to the Purchaser. Such notice will be deemed to have been received if so delivered or transmitted when delivered or transmitted and if mailed, on the second business day (exclusive of Saturdays, Sundays and statutory holidays) after such mailing. The address, facsimile number (if any), or electronic mail address (if any) for the Purchaser will be as set out on Page 1 of this Agreement or such other address, facsimile number (if any), or electronic mail address (if any), the Purchaser has last notified the Vendor in writing. Any notice to be delivered to the Purchaser may be delivered to the Purchaser or the Purchaser's Solicitor and any notice to be delivered to the Vendor may be given to the Vendor or the Vendor's Solicitors in the same manner, and any such notice will be deemed to have been received, as provided for in the preceding provisions of this paragraph 13.3, in the same manner. Any documents or money to be tendered on the Vendor will be tendered by way of certified funds or bank draft and will be delivered at the Purchaser's expense to the Vendor or the Vendor's Solicitors.
- 13.4 Display Strata Lot. The Purchaser agrees that after completion of the transfer of the Strata Lot to the Purchaser as contemplated by this Agreement, the Purchaser will permit the Vendor to: (a) maintain professional signage on the common property of the Strata Corporation; (b) use and show the common property of the Strata Corporation and designated show suites to prospective purchasers, for the purposes of offering the balance of the unsold strata lots within the Development for sale; and (c) carry out construction work on the Development.
- 13.5 Municipal Address, Strata Lot Number, and Suite Number. The Purchaser acknowledges that the municipal address, if any, of the Development as described on Page 1 hereof as well as the strata lot number and suite number assigned to the Strata Lot as of the date of this Agreement may change prior to the completion of the transfer of the Strata Lot to the Purchaser as contemplated herein.
- 13.6 Governing Law. The Offer to Purchase and this Agreement of Purchase and Sale resulting from the acceptance of the Offer to Purchase by the Vendor and all matters arising hereunder will be construed in accordance with and governed by the laws of British Columbia which will be deemed to be the proper law hereof, and the courts of British Columbia will have the exclusive jurisdiction to entertain and determine all claims and disputes arising out of or in any way connected with this Agreement and the validity, existence and enforceability hereof.
- 13.7 Purchaser Comprising More Than One Party. If the Purchaser is comprised of more than one party, then the obligations of the Purchaser hereunder will be the joint and several obligations of each party comprising the Purchaser and any notice given to one of such parties will be deemed to have been given at the same time to both or all of such parties comprising the Purchaser.
- 13.8 Contractual Rights. The Offer to Purchase and this Agreement of Purchase and Sale resulting from the acceptance of the Offer to Purchase by the Vendor creates contractual rights only and not any interest in land.
- 13.9 Further Assurances. The Purchaser will do all further acts and things and execute all such further assurances as may be necessary in the Vendor's opinion to give full effect to the intent and meaning of this Agreement.
- 13.10 Successors and Assigns. This Agreement will enure to the benefit of and be binding upon the parties and their respective heirs, executors, administrators, successors, and assigns.
- 13.11 References. All references to any party, whether a party to this Agreement or not, will be read with such changes in number and gender as the context or reference requires.
- 13.12 Headings. The headings herein are for convenience only and do not form a part of this Agreement and are not intended to interpret, define, or limit the scope, extent or intent of this Agreement or any provision hereof.
- 13.13 Personal Information. The Purchaser hereby consents to the collection, use, and disclosure by the Vendor of personal information about the Purchaser in connection with the transaction contemplated herein, including for the following purposes:
- (a) to obtain financing for the Vendor;
  - (b) to comply with requirements of the Vendor's lenders and bankers;
  - (c) to provide services and utilities to the Development and the Strata Lot including telephone, hydro, natural gas, and cablevision;
  - (d) for insurance and warranty coverage for the Development for carrying out its services;
  - (e) to the property management company for the Development for carrying out its services;
  - (f) to a mortgage broker, if the Purchaser so requests, for the Purchaser's mortgage application for the Purchaser's purchase of the Strata Lot;
  - (g) to provide such information to the Vendor's Solicitors for all matters relating to this Agreement;
  - (h) to carry out and complete the purchase and sale of the Strata Lot to the Purchaser;
  - (i) to provide such information to the Vendor's accountants for preparation of financial statements and tax returns including GST returns;
  - (j) for reporting purposes to any trade or professional association governing the Vendor or any investigative body having authority over the Vendor to the extent such information is required to be reported to such association or body;

INITIALS

CD Purchaser	W Vendor
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

SL No. 9

- (k) to comply with the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada)* and regulations, rules and policies thereunder or relating thereto;
- (l) to comply with the *Freedom of Information and Privacy Act (British Columbia)* and regulations, rules and policies thereunder or relating thereto;
- (m) to facilitate communications between the Purchaser and the Vendor; and
- (n) to disclose the information to any entities affiliated or connected with the Vendor in order that such entity(ies) may provide the Purchaser with notice of real estate projects being developed by those affiliated entities.

The information that may be disclosed pursuant to this consent includes all information in, and copies of, this Agreement and all schedules, addenda, attachments, and amendments to this Agreement. The Purchaser acknowledges and agrees that personal information relating to the Purchaser, including but not limited to all information in, and copies of, this Agreement and all schedules, addenda, attachments, and amendments to this Agreement, may be stored in an information platform that may utilize cloud computing services and involve the storage of personal information relating to the Purchaser both inside and outside of Canada.

The Purchaser also agrees to provide to the Vendor, the Vendor's agents and solicitors, promptly upon request, any additional personal information not contained herein that is required in order for such person to comply with the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada)* and regulations, rules and policies thereunder or relating thereto, and acknowledges that the foregoing consent applies to any such personal information. The Purchaser covenants and agrees to provide and to cause third parties to provide the Vendor, the Vendor's listing agent and the Vendor's Solicitor with all of the information required to comply with the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada)* and regulations, rules, policies thereunder or relating thereto.

INITIALS

 Purchaser	 Vendor
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CARLETON

Strata Lot 9 Suite No 208

## Agency Representation Addendum

Further to the Offer To Purchase and Agreement of Purchase and Sale (the "Agreement") dated the 5 day of August, 2016 between Censorio Group (Hastings&Carleton) Holdings Ltd. (the "Vendor") and Camille Oriette Dorsey (the "Purchaser") in respect of Strata Lot 9 (the "Strata Lot"), Suite No. 208, in the development known as "Carleton" to be constructed on a portion of lands presently legally described as Parcel Identifier: 029-877-555, Lot 1, DL121, Group 1, NWD Plan EPP 56644, in the City of Burnaby, Province of British Columbia, the undersigned hereby agree as follows:

### AGREEMENT OF AGENCY REPRESENTATION

The Purchaser has no agency relationship.

OR

The Purchaser has an agency relationship with \_\_\_\_\_ as brokerage ("Selling Brokerage") and \_\_\_\_\_ as their representative (the "Purchasers Salesperson").

This Addendum forms a part of and is subject to the terms and conditions set out in the Agreement. The Agreement, as amended by this Addendum, remains in full force and effect, and all terms and conditions in the Agreement remain the same, except to the extent expressly amended by this Addendum. This Addendum may be executed and transmitted via fax or other electronic means.

Camille Dorsey  
Purchaser

\_\_\_\_\_  
Purchaser

Censorio Group (Hastings&Carleton) Holdings Ltd.

Per:

[Signature]  
Authorized Signatory

CARLETON

Strata Lot 9 Suite No 208

**Additional Terms Addendum**

Further to the Offer To Purchase and Agreement of Purchase and Sale (the "Agreement") dated the 5 day of AUGUST, 20 16 between Censorio Group (Hastings&Carleton) Holdings Ltd. (the "Vendor") and Camille Orietta Dorsey (the "Purchaser") in respect of Strata Lot 9, (the "Strata Lot"), Suite No. 208, in the development known as "Carleton" to be constructed on a portion of lands presently legally described as Parcel Identifier: 029-877-555, Lot 1, DL121, Group 1, NWD Plan EPP 56644, in the City of Burnaby, Province of British Columbia, the undersigned hereby agree as follows:

An additional Brick wall to be included in the purchase price.

Location to be determined & agreed to by all parties.

Multiple horizontal lines for additional terms or conditions.

Camille Dorsey  
Purchaser

\_\_\_\_\_  
Purchaser

Censorio Group (Hastings&Carleton) Holdings Ltd.

Per: [Signature]  
Authorized Signatory



# CARLETON

Strata Lot 9 Suite No 208

## Deposit Receipt

Date: 08/05/2016

Purchaser Name: Camille Oriette Dorsey

Re: Strata Lot 9, (the "Strata Lot"), and Suite No. 208 in the development known as "Carleton" to be constructed on a portion of lands presently legally described as Parcel Identifier 029-877-555, Lot 1, DL121, Group 1, NWD Plan EPP 56644 in the City of Burnaby, Province of British Columbia, the undersigned hereby agree as follows:

Received cheque for the Deposit made payable to Clark Wilson LLP In Trust in the amount of \$ 20,000.

Currency of Payment: CDN.

Deposit Received (circle one):  In person     Mail     Courier     Wire Transfer

Name of person who delivered Deposit: [REDACTED]

Address: [REDACTED]

Date of Birth: \_\_\_\_\_

Circle #1 or #2:

- 1. Information and ID was already on file about this person or company
- 2. I have collected information and ID from this person or company

(ID is not required if funds are coming from the purchaser's spouse, a public body, or a purchaser that is a financial institution)

Camille Dorsey  
Purchaser

[Signature]  
Carleton Sales Representative

[Handwritten mark]

CARLETON

Acknowledgement of Receipt of Disclosure Statement

TO: Censorio Group (Hastings&Carleton) Holdings Ltd.

I/We, Camille Priette Dorsey (the "Purchaser") of Suite # 208 / Strata Lot # 9 in the development known as Carleton hereby acknowledge having received on the 5 day of August, 2016, and having had an opportunity to read a copy of the Disclosure Statement dated 07/05, 2016.

Date: August 5, 2016.

Camille Dorsey  
(Purchaser)

\_\_\_\_\_  
(Purchaser)

Individual Identification Information Record

NOTE: An Individual Identification Information Record is required by the Proceeds of Crime (money Laundering) and Terrorist Financing Act.

Buyer (1)

Name: CAMILLE DRIETTE DORSEY

Address: [Redacted]

[Redacted]

[Redacted]

Date of Birth: [Redacted]

Type of Identification BC Drivers License

Identification No.: [Redacted]

Residency: [Redacted]

Buyer (2)

Name: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

Date of Birth: \_\_\_\_\_

Type of Identification \_\_\_\_\_

Identification No.: \_\_\_\_\_

Residency: \_\_\_\_\_

Buyer (3)

Name: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

Date of Birth: \_\_\_\_\_

Type of Identification \_\_\_\_\_

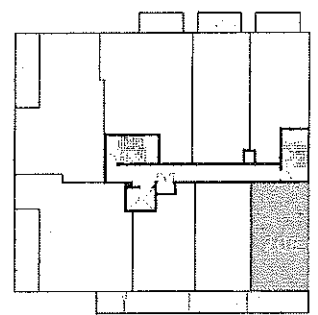
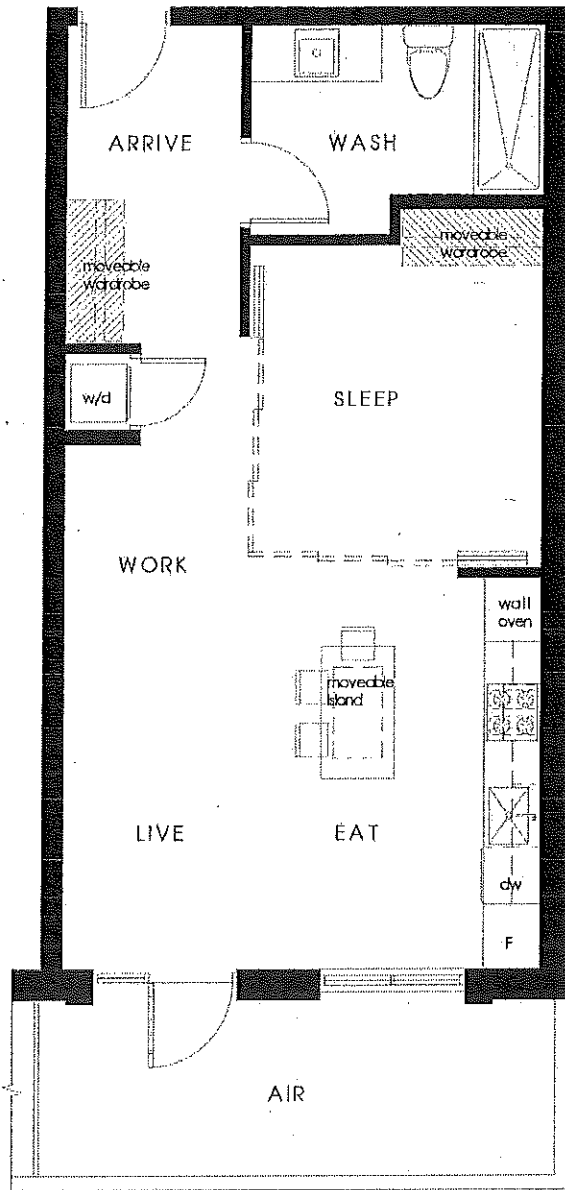
Identification No.: \_\_\_\_\_

Residency: \_\_\_\_\_

CD

AL

# CENSORIO



LEVEL 2

## UNIT 208

*\* Camilla Possey*

1bed - 1bath  
629 sq.ft.  
(exterior 114 sq.ft.)

*Handwritten initials/signature*

Strata Lot 9 Suite No. 208

**CARLETON*****Additional Terms Addendum***

Further to the Offer To Purchase and Agreement of Purchase and Sale (the "Agreement") dated the 5<sup>th</sup> day of **August 2016** between Censorio Group (Hastings & Carleton) Holdings Ltd. (the "Vendor") and **Camille Dorsey** (the "Purchaser") in respect of **Strata Lot 9** (the "Strata Lot"), **Suite No. 208** in the development known as "Carleton" to be constructed on a portion of lands presently legally described as Parcel Identifier:029-877-555, Lot 1 DL121, Group 1, NWD Plan EPP 56644, in the City of Burnaby, Province of British Columbia, the undersigned hereby agree as follows:

1. Section 5.1 of Schedule A to the Contract of Purchase and Sale shall be deleted in its entirety and replaced with the following, which shall hereafter be referred to as Section 5.1 of Schedule A:

**"Completion Date.** The Purchaser will pay the Balance at the Purchaser's expense by way of **CERTIFIED CHEQUE or BANK DRAFT** to the Vendor's Solicitors **by NO LATER THAN 4:00 p.m. on the Completion Date** (defined below). The completion of the purchase and sale of the Strata Lot will take place on that date (the "Completion Date") specified in a written notice from the Vendor to the Purchaser to be delivered to the Purchaser or the Purchaser's Solicitor no later than that date which is between two and 60 days after the later of (i) the date that title to the Strata Lot is issued in the Land Title Office, and (ii) the date that the Strata Lot is ready to be occupied. The Completion Date specified in the aforesaid notice will be a minimum of 10 business days (or as otherwise may be agreed between the parties) and no more than 30 days from the date of delivery of the notice. Whether the Strata Lot is ready to be occupied refers only to the Strata Lot and not to any other strata lot or common property within the Development and the Strata Lot will be deemed to be ready to be occupied on the Completion Date if the City of Burnaby (the "City") has given oral or written permission to occupy the Strata Lot, whether such permission is temporary, conditional, provisional or final. If the Completion Date falls on a Saturday, Sunday, holiday or a day upon which the Land Title Office is not open for business, the Completion Date will be the next following business day. The notice of the Completion Date delivered from the Vendor or the Vendor's Solicitors to the Purchaser or the Purchaser's Solicitor may be based on the Vendor's estimate as to when the Strata Lot will be ready to be occupied. If the Strata Lot is not ready to be occupied on the Completion Date so established, then the Vendor may delay the Completion Date for up to 30 days from time to time as required by notice of such delay to the Purchaser or the Purchaser's Solicitor. If the Completion Date has not occurred by February 29, 2020 (the "Outside Date"), then the Purchaser may terminate this Agreement by written notice to the Vendor, in which case the Deposit together with any accrued interest thereon, less the Vendor's Solicitors' reasonable administration fees, will be promptly returned to Purchaser and each party will be released from all of its obligations to the other hereunder, provided that:

- a) If the Vendor is delayed from completing the construction of the Strata Lot or satisfying any other conditions of closing as a result of earthquake, flood or other act of God, fire, explosion or accident, howsoever caused, act of any governmental authority, strike, lockout, inability to obtain or delay in obtaining labour, supplies, materials or equipment, delay or failure by carriers or contractors, breakage or other casualty, climactic condition, interference of the Purchaser, or any other event of any nature whatsoever beyond the control of the Vendor, then the Outside Date will be extended for a period equivalent to such period of delay; and
- b) the Vendor may, at its option, exercisable by notice to the Purchaser, in addition to any other extension pursuant to this paragraph and whether or not any delay described in this paragraph has occurred, elect to extend the Outside Date for up to 120 days.

The Vendor confirms that it currently estimates that the Completion Date will occur between December 1, 2019 and February 29, 2020 (the "Estimated Date Range"). The Purchaser acknowledges that the Estimated Date Range has been provided by the Vendor as a matter of convenience only and is not meant to be legally binding upon the Vendor, and that the actual Completion Date will be established in the manner set out above, which may be sooner or later than, or fall within, the Estimated Date Range.'

- 2. Despite any provision in the Contract of Purchase and Sale to the contrary, the parties agree and acknowledge that the Contract has at all times remained in full force and effect and shall continue to be binding and enforceable on the parties, and that time shall remain of the essence.

**X** *Camilla Dorey*  
\_\_\_\_\_  
Purchaser

**X**  
\_\_\_\_\_  
Purchaser

**Dated: December 19, 2019.**

**Censorio Group (Carleton) Holdings Ltd.**

**Per:** *[Signature]*  
\_\_\_\_\_  
**Authorized Signatory**

DORSEY HOLDINGS LTD.

000703


DATE 2016-08-05  
Y Y Y M M D D

PAY to  
the order of

*Clark Wilson LLP, 'in trust'*

\$ 20,000.<sup>00</sup>

*Twenty thousand*

100 DOLLARS  Security features included.



ROYAL BANK OF CANADA  
MAIN BRANCH - ROYAL CENTRE  
1025 W GEORGIA ST.  
VANCOUVER, B.C. V6E 3N9

DORSEY HOLDINGS LTD.

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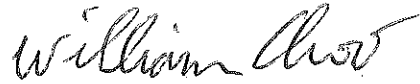
*deposit condo*

PER

*Quinte Dorsey*



This is Exhibit "G" referred to in the Affidavit of Alex En Hwa Ng, sworn before me at Vancouver, B.C., this 5<sup>th</sup> day of June, 2020.

A handwritten signature in cursive script, appearing to read "William Chow".

*A Commissioner for taking Affidavits within British Columbia*



# CARLETON

## Offer to Purchase and Agreement of Purchase and Sale - Residential Strata Lot

**VENDOR:**  
Censorio Group (Hastings & Carleton) Holdings Ltd.  
4723 Hastings Street  
Burnaby, BC V5C 2K8

**VENDOR'S SOLICITORS:**  
Clark Wilson LLP  
#900 - 885 West Georgia Street  
Vancouver, B.C. V6C 3H1

**PURCHASER:**  
Full Name: Cheryl Bryce  
(Mrs.)  
Occupation: [REDACTED]  
Home Address: [REDACTED]  
City: [REDACTED]  
Province: [REDACTED]  
Postal Code: [REDACTED]  
Tel: [REDACTED]  
Cell: [REDACTED]  
Fax: [REDACTED]  
Email: [REDACTED]

Full Name: Mario Tinucci  
(Mr.)  
Occupation: [REDACTED]  
Home Address: [REDACTED]  
City: [REDACTED]  
Province: [REDACTED]  
Postal Code: [REDACTED]  
Tel: [REDACTED]  
Cell: [REDACTED]  
Fax: [REDACTED]  
Email: [REDACTED]

THE PURCHASER HEREBY OFFERS, and if this Offer to Purchase is accepted by the Vendor agrees, to purchase from the Vendor strata lot no. 11 (the "Strata Lot") shown on the preliminary strata plan (the "Preliminary Strata Plan") attached as an exhibit to the Disclosure Statement (defined in paragraph 3.1 of Schedule "A" attached hereto) and which is currently assigned suite no. 204, in the development (the "Development") known as or to be known as "Carleton" and to be constructed on lands municipally or to be municipally described as 4223 Hastings Street, Burnaby, British Columbia, on a portion of lands presently legally described as Parcel Identifier: 029-877-555, Lot 1 District Lot 121 Group 1 New Westminster District Plan EPP56644 (the "Lands"), for the Purchase Price (defined below) and on the terms and conditions contained herein, including the terms and conditions contained in Schedule "A" and any other schedules and addenda attached hereto.

### 1.01 PURCHASE PRICE AND DEPOSITS

The purchase price (the "Purchase Price") for the Strata Lot (not including Goods and Services Tax ("GST") or any other applicable value added or sales tax) is: \$389,900.00  
which Purchase Price will be paid by the Purchaser in lawful money of Canada as follows:

- a) a deposit (the "Initial Deposit") equal to 5% of the Purchase Price payable upon presentation of this Offer by the Purchaser to the Vendor: \$19,995.00
- b) a further deposit (the "Second Deposit") equal to 5% of the Purchase Price payable on or before February 21<sup>st</sup>, 2017: \$19,995.00  
(the Initial Deposit and the Second Deposit collectively, the "Deposit"); and
- c) the balance (the "Balance") of the Purchase Price, subject to adjustments described herein, payable on the Completion Date (as hereinafter defined in paragraph 5.1 of Schedule "A" hereto): \$359,100.00

All deposits comprising the Deposit will be payable by cheque, certified cheque or bank draft to "Clark Wilson LLP, in trust". The Purchaser acknowledges that, in addition to all other remedies available to the Vendor, any payment made by the Purchaser that is returned for non-sufficient funds will be subject to a service charge equal to the amount charged by the applicable financial institution.

- 1.02 The Purchase Price includes the following equipment, appliances and furnishings:
- |                      |                              |           |
|----------------------|------------------------------|-----------|
| [a] one refrigerator | [d] one dishwasher           | [g] _____ |
| [b] one oven/range   | [e] window blinds or rollers | [h] _____ |
| [c] one washer/dryer | [f] one microwave            | [i] _____ |

1.03 The Purchaser certifies to the Vendor that he/she/they is/are  is/are not  [check one] a non-resident of Canada under the Income Tax Act (Canada).

INITIALS  
Purchaser: [Signature] Vendor: [Signature]

Completion, Possession and Adjustment Dates: See paragraph 6 of Schedule "A" attached hereto.

Parking: The Strata Lot will include 1 parking stall(s), 1 storage locker(s) and / or 1 bicycle locker(s), as described in the Disclosure Statement. The Purchaser acknowledges that any parking stall provided may have limited overhead capacity and/or may be suitable for a small car only. The Vendor reserves the right to allocate the parking stall, storage locker and/or bicycle locker in its sole discretion without consultation with the Purchaser.

*Handwritten signature/initials*

INITIALS

*Handwritten initials CB-X*

**SCHEDULES AND ADDENDA**

The provisions of any schedule(s) and addendum(a) attached hereto are incorporated into and form part of this Offer to Purchase and Agreement of Purchase and Sale. To the extent that there is any inconsistency between any provision of this Offer to Purchase and Agreement of Purchase and Sale and any provision of a schedule or addendum attached hereto, the provisions of the schedule or addendum, as applicable, will govern. The following schedules and addenda are attached to this Offer to Purchase and Agreement of Purchase and Sale [check applicable box(es)]:

Schedule "A"

Disclosure Statement Receipt

Agency Addendum

Deposit Receipt

Floorplan

\_\_\_\_\_

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THE TERMS AND CONDITIONS ATTACHED HERETO AS SCHEDULE "A" AND TERMS AND CONDITIONS CONTAINED IN ALL OTHER ATTACHED SCHEDULE(S) AND ADDENDA FORM PART OF THIS OFFER TO PURCHASE AND AGREEMENT OF PURCHASE AND SALE. READ THEM CAREFULLY BEFORE YOU SIGN.

This Offer to Purchase and Agreement of Purchase and Sale (the "Offer" and, upon acceptance, the "Agreement") will be open for acceptance by the Vendor up to and including 5:00 PM PST time on the 25<sup>th</sup> day of January, 2017 and upon acceptance by the Vendor will be a binding agreement for the purchase and sale of the Strata Lot on the terms and conditions contained herein, including the terms and conditions contained in Schedule "A" and any other schedules and addenda attached hereto.

THE PURCHASER HAS EXECUTED THIS OFFER this 25<sup>th</sup> day of January, 2017.

Witness

Witness

Purchaser

Purchaser

This Offer to Purchase is accepted by the Vendor this 25<sup>th</sup> day of January, 2017.

**CENSORIO GROUP (HASTINGS & CARLETON) HOLDINGS LTD.**

Per:

Authorized Signatory

**DEPOSIT RECEIPT**

In respect of the INITIAL DEPOSIT, the Vendor hereby acknowledges receipt of a cheque, certified cheque or bank draft made payable to "Clark Wilson LLP "in Trust" in the amount of \$19,995.00

Per:

Sales Associate

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Vendor

## SCHEDULE "A"

### 1. AGREEMENT

The Purchaser hereby agrees to purchase from the Vendor the Strata Lot for the Purchase Price and upon the terms and conditions set forth in this Agreement, including this Schedule "A" and any other schedules and addenda attached hereto. Freehold title to the Strata Lot to be conveyed by the Vendor to the Purchaser on the Completion Date (hereinafter defined) will be subject only to:

- (a) the exceptions listed in Section 23(2) of the *Land Title Act* (British Columbia);
- (b) the charges and encumbrances referred to in the Disclosure Statement; and
- (c) claims of builders' liens if the Vendor's Solicitors (hereinafter defined) have undertaken to remove same in accordance with subparagraph 10.1(b) hereof

(collectively the "Permitted Encumbrances").

### 2. DESCRIPTION OF STRATA LOT

- 2.1 The Strata Lot will be part of the Development to be constructed on the Lands, substantially as shown on the Preliminary Strata Plan. The Purchaser acknowledges that the Strata Lot will include the items set out in paragraph 1.02 of this Agreement.

### 3. DISCLOSURE STATEMENT

- 3.1 The Purchaser acknowledges that the Purchaser has received a copy of the disclosure statement for the Development dated July 5, 2016 including all amendments thereto, if any, filed up to the date of this Agreement (collectively, the "Disclosure Statement") and has been given a reasonable opportunity to read and review the Disclosure Statement prior to entering into this Agreement. The execution by the Purchaser of this Agreement will constitute a confirmation of the Purchaser's receipt of the Disclosure Statement. The Disclosure Statement contains provisions explaining the obligations of the owner of the Strata Lot to pay monthly contributions to the common expenses of the Strata Corporation.

- 3.2 Without in any way limiting paragraph 13.3, the Purchaser acknowledges and agrees that the Disclosure Statement (as defined above) and any future amendments to the Disclosure Statement may, in the Vendor's sole discretion, be provided to the Purchaser by electronic means. The Purchaser acknowledges and agrees that it is the Purchaser's sole responsibility to advise the Vendor of any changes to the Purchaser's contact information, including but not limited to the Purchaser's e-mail address, and the Purchaser covenants to provide the Vendor with written notice of any such changes.

### 4. PURCHASE PRICE, DEPOSIT AND PAYMENT

- 4.1 The Purchaser will pay the Purchase Price to the Vendor as follows:

- (a) The deposit monies in the amounts set out in paragraph 1.01 on Page 1 of this Agreement will be paid by the Purchaser to "Clark Wilson LLP" (the "Vendor's Solicitors"), "in trust". If the estimated interest to be earned will exceed the Vendor's Solicitors' reasonable administration costs, the Vendor's Solicitors will invest the deposit monies in an interest bearing trust account with a Canadian chartered bank, trust company or credit union with interest to accrue to the credit of the Purchaser, except as otherwise expressly provided herein; and
- (b) The Balance (as defined on Page 1 of this Agreement) plus or minus adjustments pursuant to paragraph 5.2 hereof will be paid by the Purchaser to the Vendor's Solicitors on the Completion Date by way of certified cheque or bank draft in accordance with the provisions of paragraph 10.1 hereof.

- 4.2 Subject to paragraphs 4.3 and 4.5 below, the Deposit will be dealt with as follows:

- (a) If the Purchaser completes the purchase of the Strata Lot on the terms and conditions herein contained, then the Deposit will form part of and be applied to the Purchase Price and be paid by the Vendor's Solicitors to the Vendor. Any interest earned thereon (less the Vendor's Solicitors' related reasonable administrative fees not to exceed \$175.00) will be paid to the Purchaser, provided that the Vendor may transfer the Deposit from an interest bearing to non-interest bearing account at least one (1) month prior to the estimated Completion Date in order to allow the interest amount to be fixed and in such case, the interest earned on the Deposit, less the Vendor's Solicitors' reasonable administration fees not to exceed \$175.00, will be adjusted for as a credit to the Purchaser on the statement of adjustments;
- (b) If the Purchaser defaults on any of the Purchaser's obligations set out herein including without limitation the obligation of the Purchaser to complete the purchase of the Strata Lot on the Completion Date pursuant to this Agreement then:
  - (i) the Vendor may, at its election, terminate this Agreement by notice in writing delivered to the Purchaser; and

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Purchaser	Vendor
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- (ii) the Vendor's Solicitors, upon receipt of the written certification from the Vendor required in accordance with Section 18(4) of the *Real Estate Development Marketing Act*, and without prejudice to any other right or remedy of the Vendor, shall pay the non-refundable Deposit and all interest accrued thereon to the Vendor on behalf of the Purchaser as liquidated damages. The parties hereby agree that such amount constitutes a genuine pre-estimate of the minimum damages suffered by the Vendor and that such Deposit is non-refundable. The Vendor reserves the right to claim for further damages.

For greater certainty, for purposes of Section 18(4) of the *Real Estate Development Marketing Act*, if the Purchaser fails to pay a subsequent deposit or the balance of the Purchase Price when required, the Vendor may elect to cancel this Agreement and, if the Vendor makes such election, the amount of the Deposit is forfeited to the Vendor. The Purchaser further acknowledges and agrees that the Vendor's Solicitors are entitled to rely on the Vendor's written statement that the Purchaser is in breach of a covenant or obligation hereunder and may pay the Deposit to the Vendor under this paragraph 4.2(b) notwithstanding the Vendor's knowledge of any adverse claim to the Deposit including a claim by the Purchaser;

- (c) If this Agreement is terminated in accordance with the terms of any of paragraphs 5.1, 12.2 or 13.2 hereof, then the Deposit together with all interest accrued thereon (less the Vendor's Solicitors' reasonable administrative fees not to exceed \$175.00) will be paid by the Vendor's Solicitors to the Purchaser and the Purchaser will have no further claim against the Vendor; and
- (d) If this Agreement is not terminated in accordance with the terms of any of paragraphs 5.1, 12.2 or 13.2 hereof and the Vendor fails to complete the sale of the Strata Lot on the terms and conditions herein contained, then the Deposit together with all accrued interest thereon (less the Vendor's Solicitors' reasonable administrative fees not to exceed \$175.00) will be paid by the Vendor's Solicitors to the Purchaser and the Purchaser will have no further claim against the Vendor.

4.3 In accordance with Section 19 of the *Real Estate Development Marketing Act* (British Columbia), developers may enter into a deposit protection contract (as defined in the *Real Estate Development Marketing Act* (British Columbia) and as discussed in Section 7.1 of the Disclosure Statement) with an approved insurer pursuant to which the deposits paid by purchasers of land which is proposed to be subdivided or strata titled may be released to the developer. The Vendor, at its sole option, may enter into a deposit protection contract as provided by such legislation with respect to the Deposit (or any portion thereof) and the Strata Lot and in such case, the Deposit (or such portion thereof) shall be released by the Vendor's Solicitors to the Vendor in accordance with such insurance contract or security agreement and the provisions of this Agreement shall be deemed to have been amended accordingly. Notwithstanding anything else provided herein, if the Vendor enters into a deposit protection contract as contemplated in this paragraph 4.3, the Purchaser acknowledges that no interest will accrue nor be earned on the Deposit as of the date such deposit protection contract is entered into.

4.4 Notwithstanding the provisions of paragraph 4.2 above, if the Purchaser is a non-resident of Canada as defined under the *Income Tax Act* (Canada), the Purchaser irrevocably authorizes the Vendor's Solicitors to remit directly to the Receiver General for Canada such non-resident withholding tax in respect of interest earned on the Deposit as may be required by the *Income Tax Act* (Canada).

4.5 The Vendor and the Purchaser hereby irrevocably authorize the Vendor's Solicitors:

- (a) to deal with the Deposit and all interest earned thereon in accordance with the provisions hereof; and
- (b) to interplead the Deposit and all interest thereon, at the expense of the party ultimately determined to be entitled to such funds, should any dispute arise regarding the obligations of the Vendor's Solicitors with respect to the Deposit.

4.6 **Lien Holdback.** That portion, if any, of the Purchase Price required by law to be held back by the Purchaser in respect of builders' lien claims (the "Lien Holdback") will be paid on the Completion Date to the Vendor's Solicitors. The Lien Holdback will be held in trust by the Vendor's Solicitors pursuant to the *Strata Property Act* (British Columbia) and *Builders Lien Act* (British Columbia) (or successor statutes) solely in respect of lien claims registered in the applicable land title office (the "Land Title Office") in connection with work done at the request of the Vendor. The Vendor's Solicitors are authorized to invest the Lien Holdback in an interest bearing trust account and to pay to the Vendor on the earlier of (a) the date set out in the *Strata Property Act* (British Columbia) and/or the *Builders Lien Act* (British Columbia), and (b) the 56th day after the Strata Lot is conveyed to the Purchaser, the Lien Holdback plus interest, if any, accrued thereon, less the amount of any builders' lien claims filed against the Strata Lot of which the Purchaser or the Purchaser's solicitor or notary public (the "Purchaser's Solicitor") notifies the Vendor's Solicitors in writing by 4:00 p.m. on that day. The Purchaser hereby authorizes the Vendor to bring any legal proceedings required to clear title to the Strata Lot of any lien claims filed with respect to the Strata Lot, including payment of the Lien Holdback into Court if desired by the Vendor.

#### 5. COMPLETION, POSSESSION AND ADJUSTMENT DATES

5.1 **Completion Date.** The Purchaser will pay the Balance at the Purchaser's expense by way of CERTIFIED CHEQUE or BANK DRAFT to the Vendor's Solicitors by NO LATER THAN 4:00 p.m. on the Completion Date (defined below). The completion of the purchase and sale of the Strata Lot will take place on that date (the "Completion Date") specified in a written notice from the Vendor to the Purchaser to be delivered to the Purchaser or the Purchaser's Solicitor no later than that date which is between two and 60 days after the later of (i) the date that title to the Strata Lot is issued in the Land Title Office, and (ii) the date that the Strata Lot is ready to be occupied. The Completion Date specified in the aforesaid notice will be a minimum of 10 business days (or as otherwise may be agreed between the parties) and no more than 30 days from the date of delivery of the notice. Whether the Strata Lot is ready to be occupied refers only to the Strata Lot and not to any other strata lot or common property within the Development and the Strata Lot will be deemed to be ready to be occupied on the Completion Date if the City of Burnaby (the "City") has given oral or written

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 Purchaser: [Signature] Vendor: [Signature]

permission to occupy the Strata Lot, whether such permission is temporary, conditional, provisional or final. If the Completion Date falls on a Saturday, Sunday, holiday or a day upon which the Land Title Office is not open for business, the Completion Date will be the next following business day. The notice of the Completion Date delivered from the Vendor or the Vendor's Solicitors to the Purchaser or the Purchaser's Solicitor may be based on the Vendor's estimate as to when the Strata Lot will be ready to be occupied. If the Strata Lot is not ready to be occupied on the Completion Date so established, then the Vendor may delay the Completion Date for up to 30 days from time to time as required by notice of such delay to the Purchaser or the Purchaser's Solicitor. If the Completion Date has not occurred by January 31, 2019 (the "Outside Date"), then this Agreement will terminate and the Deposit together with any accrued interest thereon, less the Vendor's Solicitors' reasonable administration fees, will be promptly returned to Purchaser and each party will be released from all of its obligations to the other hereunder, provided that:

- (a) If the Vendor is delayed from completing the construction of the Strata Lot or satisfying any other conditions of closing as a result of earthquake, flood or other act of God, fire, explosion or accident, howsoever caused, act of any governmental authority, strike, lockout, inability to obtain or delay in obtaining labour, supplies, materials or equipment, delay or failure by carriers or contractors, breakage or other casualty, climatic condition, interference of the Purchaser, or any other event of any nature whatsoever beyond the control of the Vendor, then the Outside Date will be extended for a period equivalent to such period of delay; and
- (b) the Vendor may, at its option, exercisable by notice to the Purchaser, in addition to any other extension pursuant to this paragraph 5.1 and whether or not any delay described in this paragraph 5.1 has occurred, elect to extend the Outside Date for up to 120 days.

The Vendor confirms that it currently estimates that the Completion Date will occur between November 1, 2017 and January 31, 2018 (the "Estimated Date Range"). The Purchaser acknowledges that the Estimated Date Range has been provided by the Vendor as a matter of convenience only and is not meant to be legally binding upon the Vendor, and that the actual Completion Date will be established in the manner set out above, which may be sooner or later than, or fall within, the Estimated Date Range.

- 5.2 Adjustments. The Purchaser will assume all taxes, rates, local improvement assessments, water rates, assessments of the strata corporation of which the Strata Lot forms part, including but not limited to an adjustment to credit the Vendor with the Purchaser's share of the prepaid insurance premium for the strata corporation, and all other adjustments both incoming and outgoing of whatever nature in respect of the Strata Lot will be made, as of and including the Completion Date. If the amount of any such taxes, rates or assessments have been levied in respect of a parcel greater than the Strata Lot, an estimated portion thereof as determined by the Vendor, acting reasonably, will be allocated to the Strata Lot in accordance with its unit entitlement as discussed in the Disclosure Statement. The Purchaser will pay GST and any other applicable value-added or sales tax in accordance with paragraph 6 below.
- 5.3 Possession Date. Provided the Vendor's Solicitors have received the Balance and all other amounts payable by the Purchaser to the Vendor in respect of the Strata Lot on the Completion Date and the Purchaser has satisfied all other requirements under this Agreement, the Purchaser will have possession of the Strata Lot on the day immediately following the Completion Date at 12:30 p.m. (the "Possession Date").
- 5.4 Risk. The Strata Lot and all other items included in the purchase and sale contemplated in this Agreement, will be and will remain at the risk of the Vendor until 12:01 a.m. on the Completion Date, after which time they will be at the risk of the Purchaser.
6. GST
- 6.1 The Purchase Price does not include GST or any other value-added or sales tax and, if applicable, any rebates, including the new housing rebate available under the *Excise Tax Act, R.S.C., 1985*. The Purchaser is responsible for payment of the GST and all other applicable value-added or sales taxes on the Purchase Price.

## 7. REPRESENTATIONS/ENTIRE AGREEMENT

- 7.1 The Purchaser acknowledges and agrees that this Agreement constitutes the entire agreement between the parties with respect to the sale and purchase of the Strata Lot and supersedes any prior agreements, negotiations or discussions, whether oral or written, of the Vendor and the Purchaser, and that there are no representations, warranties, conditions or collateral contracts, expressed or implied, statutory or otherwise, or applicable hereto, made by the Vendor, its agents or employees, or any other person on behalf of the Vendor, other than those contained herein and in the Disclosure Statement. For clarity, all sales brochures, models, websites, representative view sets, showroom displays, photographs, illustrations or renderings or other marketing materials provided to the Purchaser or made available for the Purchaser's viewing do not form part of this Agreement. Without in any way limiting the foregoing, the Purchaser acknowledges and agrees that presentation centre/display suite/showroom decorator features, wall treatments, drapes/curtains, dining light fixtures and furnishings are not included in the Purchase Price. In particular, the Purchaser acknowledges and agrees that the materials, specifications, details, dimensions and floorplans set out in any materials viewed by the Purchaser are approximate and subject to change without notice in order to comply with building site conditions and municipal, structural and Vendor and/or architectural requirements.

## 8. CONSTRUCTION

- 8.1 The Purchaser is aware that area measurements are approximate and based on architectural drawings and measurements. Final floor plans and surveyed areas may vary. The Strata Lot is as shown on the Preliminary Strata Plan. The Vendor may make

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 PURCHASER VENDOR

alterations to the features and layout of the Strata Lot which are desirable in the discretion of the Vendor. The Vendor reserves the right to alter the common property of the Development at any time and from time to time if, in its sole opinion, such alteration or alterations improve the structural integrity of the Development, its mechanical systems, its ability to withstand water penetration or aesthetics. The proposed dimensions, lot lines and location of the strata lots in the Development are set out in the Preliminary Strata Plan. The actual size, dimensions and/or configuration of the strata lots, balconies, patios and/or decks and/or other limited common property as set forth in the final strata plan (the "Final Strata Plan") for the Development may vary from what is depicted on the Preliminary Strata Plan. The areas and dimensions of the strata lots in the Development set out in the marketing materials referred to in paragraph 7.1 are approximate and are provided for information purposes only and are not represented as being the actual final areas and dimensions of the strata lots (including the Strata Lot) in the Development. In the event of any discrepancy between the area, size, dimensions, location and/or configuration of the strata lots, balconies, patios and/or decks and/or other limited common property in the Preliminary Strata Plan and/or any architectural plans relating to the Development and/or any marketing materials and the Final Strata Plan, the Final Strata Plan will prevail.

- 8.2 Notwithstanding paragraph 8.1, the Vendor represents and warrants that the area of the Strata Lot as shown on the Final Strata Plan will be no more than 5% smaller than the area of the Strata Lot as shown on the Preliminary Strata Plan. If the area of the Strata Lot as shown on the Final Strata Plan is smaller, by 5% or less, than the area of the Strata Lot as shown on the Preliminary Strata Plan, the Purchaser will have no entitlement to any reduction in the Purchase Price and no claim whatsoever against the Vendor in respect of such variation in the size of the Strata Lot. If the area of the Strata Lot as shown on the Final Strata Plan is smaller, by more than 5%, than the area of the Strata Lot as shown on the Preliminary Strata Plan, then the Purchase Price will be reduced by an amount determined in accordance with the following formula:

$$R = (.95 - A/P) \times \text{the Purchase Price}$$

where,

R = the amount of the reduction of the Purchase Price in accordance with this paragraph 8.2;

A = the actual area of the Strata Lot on the Completion Date as shown on the Final Strata Plan; and

P = the area of the Strata Lot as indicated in the Preliminary Strata Plan.

- 8.3 Subject to paragraph 9.1 below, the Purchaser acknowledges and agrees that the Purchaser will not be entitled to have access to the Strata Lot or the Development prior to the Possession Date (as hereinafter defined) without the prior written consent of the Vendor, which consent the Vendor may withhold in its sole discretion, and then only if accompanied by an authorized representative of the Vendor. The Purchaser hereby releases the Vendor, the Vendor's partners and their respective directors, officers, employees, agents, contractors and representatives (collectively, the "Released Parties") from and against any loss, cost, damage, injury or death resulting from any act or omission of any one or more of the Released Parties, including that arising from the negligence of any one or more of the Released Parties, or any condition within the Development and agrees to indemnify and hold harmless the Released Parties from and against any loss, cost, damage, injury or death resulting from the presence of the Purchaser or any person acting on behalf of the Purchaser in the Development, or any act or omission of the Purchaser or any person acting on behalf of the Purchaser while within the Development. The Purchaser hereby acknowledges and the Vendor hereby confirms that the Vendor has acted as agent for and on behalf of the other Released Parties with respect to obtaining the foregoing release and indemnity from the Purchaser for the benefit of such Released Parties.

Purchaser  
 Vendor  
 CB

9. PRE-OCCUPANCY WALK THROUGH

- 9.1 The Vendor, or a representative of the Vendor, and the Purchaser, or a representative of the Purchaser, will together walk through the Strata Lot at a reasonable time designated by the Vendor prior to the Completion Date. At the conclusion of such pre-occupancy walk through, a conclusive list of any defects or deficiencies will be prepared. The parties or their representatives will sign the list and the Purchaser will be deemed to have accepted the physical condition of the Strata Lot subject only to the listed defects or deficiencies. The Purchaser acknowledges and agrees that neither the Purchaser nor the Purchaser's representatives, agents or assigns will be allowed access to the Strata Lot except for the purpose of this pre-occupancy walk through prior to the Completion Date, except with the express written authorization of the Vendor. Any refusal or waiver by the Purchaser of its rights to complete the pre-occupancy walk through in accordance with this section will be deemed by the Purchaser to be a waiver and forfeiture of such right. If the Purchaser of the Strata Lot fails to complete the pre-occupancy walk through in accordance with this paragraph 9.1, or fails to sign the list of defects and deficiencies, or if there is any dispute as to defects or deficiencies, the project architect for the Development will settle the list of defects and deficiencies or the matter in dispute, it being agreed that such determination by the project architect will be binding upon the parties and need not occur prior to the Completion Date. The Vendor will remedy the defects or deficiencies noted on the list, or as settled by the project architect, as soon as reasonably possible after the Completion Date to the satisfaction of the project architect, and the parties agree that notwithstanding the existence of any defects or deficiencies on the Completion Date, such will not permit the Purchaser to elect not to complete the purchase of the Strata Lot and there will be no deficiency holdback in respect of any defects or deficiencies which may exist on the Completion Date.

- 9.2 The Purchaser acknowledges that the Development will include service facilities and equipment such as transformers, fire protection systems and equipment, mechanical and electrical systems and equipment, electrical room, vents, ducts, fans, elevators, garage gates, garbage compactors and other such facilities and equipment (collectively, the "Service Facilities"). The Service Facilities will be located as required by the City or as recommended by the Vendor's consultants and/or representatives.

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 Purchaser Vendor  
 CB

10. CONVEYANCE, RISK, PERMITTED ENCUMBRANCES

10.1 Conveyance.

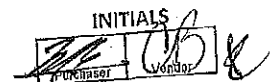
- (a) It will be the responsibility of the Purchaser or the Purchaser's Solicitor to prepare the documents necessary to complete this transaction including without limitation a freehold transfer (the "Transfer"), in registrable form, and a statement of adjustments, and to deliver such closing documents to the Vendor's Solicitors at least four (4) business days prior to the Completion Date. The Purchaser will be responsible for obtaining all other documents required in order to complete the transfer of the Strata Lot to the Purchaser, including a Form F and a Form B Information Certificate as such forms are described under the *Strata Property Act* (British Columbia). The Vendor will not be required to execute or deliver any agreements, transfer documents, resolutions, certificates, statutory declarations, or assurances whatsoever to the Purchaser other than the Transfer and the Vendor's statement of adjustments with such modifications as the Vendor shall require acting reasonably.
- (b) On the Completion Date, the Vendor will transfer title to the Strata Lot to the Purchaser free and clear of all registered liens, mortgages, charges and encumbrances of any nature whatsoever save and except Permitted Encumbrances and on or before the Completion Date, the Vendor will have taken whatever steps are necessary in order to obtain or make arrangements for the release or discharge of any registered liens, mortgages, charges and encumbrances save and except the Permitted Encumbrances. The Purchaser acknowledges and agrees that the Vendor will be using the sale proceeds received from the Purchaser to obtain a partial discharge of any mortgage, assignment of rents and security collateral thereto that is not a Permitted Encumbrance. The Purchaser's Solicitor will pay the Balance of the Purchase Price subject to any adjustments as provided herein, on the Completion Date by way of certified cheque or bank draft made payable and delivered at the Purchaser's expense to the Vendor's Solicitors in trust on the Vendor's Solicitors' undertaking to pay the amount required from the holder of the prior financial encumbrance to legally obligate the holder of the prior financial encumbrance as it relates to the Strata Lot and to register the discharge of the aforesaid charges from title to the Strata Lot and, in the case of a claim of builder's lien, on the Vendor's Solicitors' undertaking to pay the amount sufficient to cause same to be discharged within thirty (30) days after the Completion Date, or such later period of time as may be necessary in the circumstances provided the Vendor is diligently proceeding to obtain such discharge. If the Purchaser is relying upon a new mortgage to finance the Purchase Price, the Purchaser, while still required to pay the Balance of the adjusted Purchase Price on the Completion Date, may wait to pay same until after the Transfer and new mortgage documents have been lodged for registration at the applicable Land Title Office but only if before such lodging against title to the Strata Lot, the Purchaser has:
- (i) deposited in trust with the Purchaser's Solicitor the cash balance of the adjusted Purchase Price not being financed by the new mortgage;
  - (ii) fulfilled all the new mortgagee's conditions for funding except lodging the Transfer for registration; and
  - (iii) made available to the Vendor's Solicitors an undertaking given by the Purchaser's Solicitor to pay on the Completion Date the balance of the adjusted Purchase Price upon the lodging of the Transfer and the new mortgage documents and the advance by the new mortgagee of the mortgage proceeds or withdraw the Transfer from registration at the Land Title Office.

- 10.2 The Purchaser will pay all costs (including the Purchaser's Solicitor's fees and disbursements) in connection with the completion of purchase and the sale (including any federal and provincial sales, GST, value-added tax, sales tax, property transfer or other tax other than income tax) required to be paid by the Vendor or the Purchaser in connection with the purchase and sale of the Strata Lot and any equipment and appliances included with the purchase of the Strata Lot other than the costs of the Vendor incurred in clearing title to the Strata Lot of financial encumbrances and the legal fees of the Vendor.

11. ASSIGNMENT BY PURCHASER

- 11.1 Assignment. Subject to paragraphs 11.2 and 11.3 below, the Purchaser may only assign the Purchaser's interest in this Agreement or direct the transfer of the Strata Lot to any other or additional party (an "Assignment") on or before that date which is one (1) month prior to the estimated Completion Date, and in any event, only if: (a) all or the portion of the Deposit required to have been paid on or before the proposed date of assignment have been paid; (b) the Vendor's form of assignment agreement is used; and (c) the Purchaser has obtained the prior written consent of the Vendor which consent may be unreasonably withheld. If the Vendor's consent is not obtained, the Vendor will not be required to convey the Strata Lot to anyone other than the Purchaser named herein on the Completion Date. If the Purchaser, on the terms and conditions set out herein, assigns the Purchaser's interest in the Strata Lot or this Agreement or directs the transfer of the Strata Lot to any other or additional party, as consideration for the Vendor agreeing to the Assignment and for any associated legal and administrative costs in connection with the Assignment, the Purchaser will pay to the Vendor an amount (the "Administration Fee") equal to 1.5% of each of (i) the Purchase Price and (ii) any consideration received by the Purchaser in respect of the Assignment plus GST and any other applicable value-added or sales tax, on such amount. No assignment by the Purchaser of the Purchaser's interest in the Strata Lot or this Agreement or direction of transfer to any other person will release the Purchaser from any of the Purchaser's obligations or liabilities hereunder.

- 11.2 In the event of an assignment pursuant to paragraph 11.1 of this Agreement, the Purchaser will remain fully liable under this Agreement and such assignment will not in any way relieve the Purchaser of his or her obligations hereunder.

INITIALS  
  
 Purchaser      Vendor



11.3 The Purchaser will not advertise or solicit offers from the public nor list the Strata Lot on the Multiple Listing Service with respect to the resale of the Purchaser's interest in the Strata Lot prior to the Completion Date (as defined in paragraph 5.1 of this Agreement) without the prior, express written consent of the Vendor, which consent may be arbitrarily withheld by the Vendor in the Vendor's sole discretion.

12. AMENDMENT

12.1 Pursuant to Policy Statement #5 ("PS#5") issued by the Superintendent of Real Estate, a developer may file a disclosure statement and market strata lots prior to obtaining a building permit provided that an amendment with respect to PS#5 disclosing the particulars of the issued building permit (the "Amendment") to the disclosure statement for the development is filed within nine (9) months of the developer filing the original disclosure statement and subject to the conditions, set out in paragraph 12.2 below. The Vendor and the Purchaser acknowledge and agree that the Strata Lot is being offered subject to PS#5.

12.2 If the required Amendment, referred to in paragraph 12.1 hereof, has not been filed prior to the date the Purchaser has executed this Agreement, then notwithstanding anything else herein contained the following applies until such time as the required Amendment has been delivered to the Purchaser:

- (a) this Agreement is terminable at the Purchaser's option if the Purchaser does not receive the Amendment under PS#5, which sets out particulars of an issued building permit, within twelve (12) months of the date on which the Vendor filed the Disclosure Statement with the Superintendent of Real Estate, until the required Amendment is received by the Purchaser;
- (b) this Agreement is terminable at the Purchaser's option within seven (7) days after the Purchaser receives the PS#5 Amendment, but only if the layout or size of the strata lot, the construction of a major common facility, including a recreation centre or clubhouse, or the general layout of the Development is materially changed by the issuance of the building permit;
- (c) the maximum deposit or down payment payable hereunder is 10% of the Purchase Price;
- (d) If this Agreement is terminated pursuant to subparagraphs 12.2(a), or 12.2(b) above, then the Purchaser will not incur any financial penalty and all Deposits paid by a Purchaser, including interest earned if applicable, will be returned promptly to the Purchaser upon notice of cancellation from the Purchaser; and
- (e) all monies received by the Vendor will be held in trust by a brokerage, a solicitor, or a notary public until the transaction is completed or earlier terminated.

13. MISCELLANEOUS

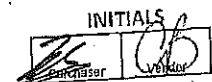
13.1 Time of Essence. Time is of the essence hereof and unless all payments on account of the Purchase Price, subject to adjustments thereto as provided for herein, and any other monies payable by the Purchaser hereunder are paid when due, then the Vendor may, at the option of the Vendor in its sole discretion, either:

- (a) terminate this Agreement and in such case the entire Deposit, including both paid and unpaid portions thereof, and all interest accrued thereon will be absolutely forfeited to the Vendor, which payment shall be non-refundable, shall not be deemed to be all inclusive liquidated damages and shall not preclude any further claims or remedies by the Vendor against the Purchaser arising as a result of the default of the Purchaser; or
- (b) elect to extend the time for completion, and revise such terms of this Agreement as may be required in order to accommodate the extension, and to complete the transaction contemplated by this Agreement, in which event the Purchaser will pay to the Vendor, in addition to the Purchase Price, interest on the unpaid portion of the Purchase Price and other unpaid amounts payable by the Purchaser hereunder at the rate of 3.0% per annum above the annual rate of interest designated by the Vendor's principal bank as its "prime rate", as that rate may change from time to time, which interest will be calculated daily from and including the date upon which such payment and amounts were due pursuant to the terms hereof to and including the date upon which such payment and amounts are paid.

If from time to time the Purchaser's default continues beyond the last extended date for completion established pursuant to subparagraph 13.1(b) above the Vendor, in its sole discretion, may thereafter elect to terminate this Agreement pursuant to subparagraph 13.1(a) above or permit one or more further extensions pursuant to subparagraph 13.1(b) above.

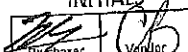
Should any extension of the Completion Date pursuant to subparagraph 13.1(b) result in the Completion Date extending beyond the Outside Date, as discussed in paragraph 5.1 of this Schedule "A", the Outside Date will be deemed to be extended to the same date as the Completion Date, and will not give the Purchaser any rights to terminate this Agreement.

13.2 Condition Removal. Notwithstanding anything herein contained to the contrary, if the Purchaser's obligation to purchase the Strata Lot is subject to one or more conditions, then the conditions will be set out in an addendum attached hereto and if such conditions exist then the Vendor may, on written notice delivered to the Purchaser, require the Purchaser to either satisfy or waive such conditions by the delivery of written notice to the Vendor within twenty-four (24) hours from the time the Vendor delivers its notice to the Purchaser. If the Purchaser's written notice either satisfying or waiving the Purchaser's conditions is not received by the Vendor within the time

INITIALS  


permitted as aforesaid, then this Agreement will terminate and the Deposit together with any accrued interest thereon, less the Vendor's Solicitors' reasonable administration fees, will be promptly refunded to Purchaser.

- 13.3 Notices and Tender. Any notice to be given by the Vendor to the Purchaser will be sufficiently given if deposited in any postal receptacle in Canada addressed to the Purchaser at the Purchaser's address as set out on the first page of this Agreement or to the Purchaser's Solicitor at its offices and sent by regular mail, postage prepaid, or if delivered by hand or if transmitted by facsimile or other form of electronic communication capable of producing a printed copy to the Purchaser's Solicitor at its office or to the Purchaser. Such notice will be deemed to have been received if so delivered or transmitted when delivered or transmitted and if mailed, on the second business day (exclusive of Saturdays, Sundays and statutory holidays) after such mailing. The address, facsimile number (if any), or electronic mail address (if any) for the Purchaser will be as set out on Page 1 of this Agreement or such other address, facsimile number (if any), or electronic mail address (if any), the Purchaser has last notified the Vendor in writing. Any notice to be delivered to the Purchaser may be delivered to the Purchaser or the Purchaser's Solicitor and any notice to be delivered to the Vendor may be given to the Vendor or the Vendor's Solicitors in the same manner, and any such notice will be deemed to have been received, as provided for in the preceding provisions of this paragraph 13.3, in the same manner. Any documents or money to be tendered on the Vendor will be tendered by way of certified funds or bank draft and will be delivered at the Purchaser's expense to the Vendor or the Vendor's Solicitors.
- 13.4 Display Strata Lot. The Purchaser agrees that after completion of the transfer of the Strata Lot to the Purchaser as contemplated by this Agreement, the Purchaser will permit the Vendor to: (a) maintain professional signage on the common property of the Strata Corporation; (b) use and show the common property of the Strata Corporation and designated show suites to prospective purchasers, for the purposes of offering the balance of the unsold strata lots within the Development for sale; and (c) carry out construction work on the Development.
- 13.5 Municipal Address, Strata Lot Number, and Suite Number. The Purchaser acknowledges that the municipal address, if any, of the Development as described on Page 1 hereof as well as the strata lot number and suite number assigned to the Strata Lot as of the date of this Agreement may change prior to the completion of the transfer of the Strata Lot to the Purchaser as contemplated herein.
- 13.6 Governing Law. The Offer to Purchase and this Agreement of Purchase and Sale resulting from the acceptance of the Offer to Purchase by the Vendor and all matters arising hereunder will be construed in accordance with and governed by the laws of British Columbia which will be deemed to be the proper law hereof, and the courts of British Columbia will have the exclusive jurisdiction to entertain and determine all claims and disputes arising out of or in any way connected with this Agreement and the validity, existence and enforceability hereof.
- 13.7 Purchaser Comprising More Than One Party. If the Purchaser is comprised of more than one party, then the obligations of the Purchaser hereunder will be the joint and several obligations of each party comprising the Purchaser and any notice given to one of such parties will be deemed to have been given at the same time to both or all of such parties comprising the Purchaser.
- 13.8 Contractual Rights. The Offer to Purchase and this Agreement of Purchase and Sale resulting from the acceptance of the Offer to Purchase by the Vendor creates contractual rights only and not any interest in land.
- 13.9 Further Assurances. The Purchaser will do all further acts and things and execute all such further assurances as may be necessary in the Vendor's opinion to give full effect to the intent and meaning of this Agreement.
- 13.10 Successors and Assigns. This Agreement will enure to the benefit of and be binding upon the parties and their respective heirs, executors, administrators, successors, and assigns.
- 13.11 References. All references to any party, whether a party to this Agreement or not, will be read with such changes in number and gender as the context or reference requires.
- 13.12 Headings. The headings herein are for convenience only and do not form a part of this Agreement and are not intended to interpret, define, or limit the scope, extent or intent of this Agreement or any provision hereof.
- 13.13 Personal Information. The Purchaser hereby consents to the collection, use, and disclosure by the Vendor of personal information about the Purchaser in connection with the transaction contemplated herein, including for the following purposes:
- (a) to obtain financing for the Vendor;
  - (b) to comply with requirements of the Vendor's lenders and bankers;
  - (c) to provide services and utilities to the Development and the Strata Lot including telephone, hydro, natural gas, and cablevision;
  - (d) for insurance and warranty coverage for the Development for carrying out its services;
  - (e) to the property management company for the Development for carrying out its services;
  - (f) to a mortgage broker, if the Purchaser so requests, for the Purchaser's mortgage application for the Purchaser's purchase of the Strata Lot;
  - (g) to provide such information to the Vendor's Solicitors for all matters relating to this Agreement;
  - (h) to carry out and complete the purchase and sale of the Strata Lot to the Purchaser;
  - (i) to provide such information to the Vendor's accountants for preparation of financial statements and tax returns including GST returns;
  - (j) for reporting purposes to any trade or professional association governing the Vendor or any investigative body having authority over the Vendor to the extent such information is required to be reported to such association or body;

INITIALS  
  
 Purchaser Vendor

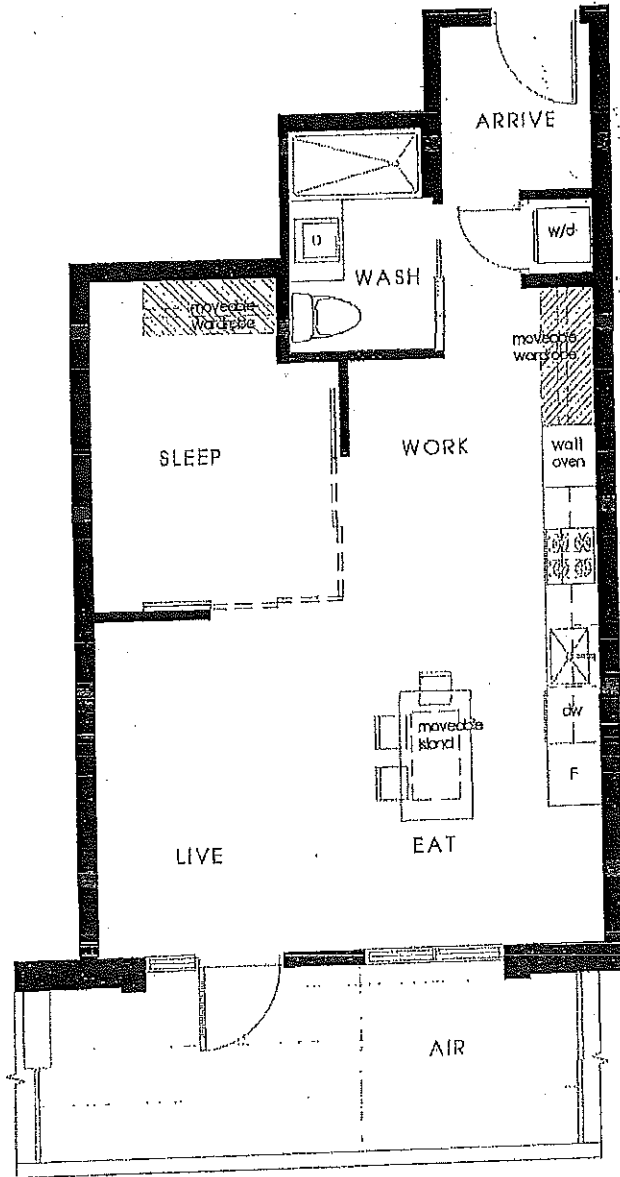
- (k) to comply with the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada)* and regulations, rules and policies thereunder or relating thereto;
- (l) to comply with the *Freedom of Information and Privacy Act (British Columbia)* and regulations, rules and policies thereunder or relating thereto;
- (m) to facilitate communications between the Purchaser and the Vendor; and
- (n) to disclose the information to any entities affiliated or connected with the Vendor in order that such entity(ies) may provide the Purchaser with notice of real estate projects being developed by those affiliated entities.

The information that may be disclosed pursuant to this consent includes all information in, and copies of, this Agreement and all schedules, addenda, attachments, and amendments to this Agreement. The Purchaser acknowledges and agrees that personal information relating to the Purchaser, including but not limited to all information in, and copies of, this Agreement and all schedules, addenda, attachments, and amendments to this Agreement, may be stored in an information platform that may utilize cloud computing services and involve the storage of personal information relating to the Purchaser both inside and outside of Canada.

The Purchaser also agrees to provide to the Vendor, the Vendor's agents and solicitors, promptly upon request, any additional personal information not contained herein that is required in order for such person to comply with the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada)* and regulations, rules and policies thereunder or relating thereto, and acknowledges that the foregoing consent applies to any such personal information. The Purchaser covenants and agrees to provide and to cause third parties to provide the Vendor, the Vendor's listing agent and the Vendor's Solicitor with all of the information required to comply with the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada)* and regulations, rules, policies thereunder or relating thereto.

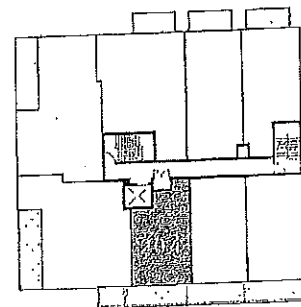
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[Signature]	[Signature]
Purchaser	Vendor

# CENSORIO



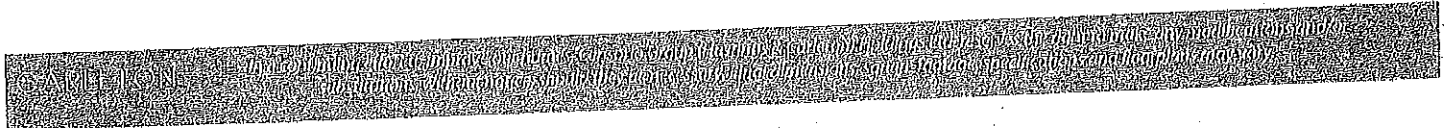
## UNIT 204

1bed-1bath  
 591 sq.ft.  
 (exterior 726 sq.ft.)



LEVEL 2

*Handwritten signature or initials*



# CARLETON

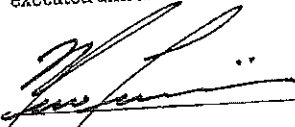
## Agency Representation Addendum

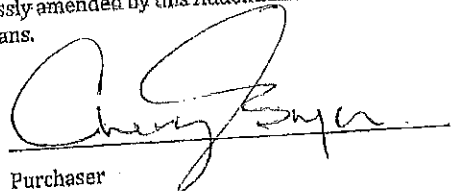
Further to the Offer To Purchase and Agreement of Purchase and Sale (the "Agreement") dated the <sup>th</sup> day of January, 2017, between Censorio Group (Hastings & Carleton) Holdings Ltd. (the "Vendor") and Cheryl Bryce and Mario Tinucci (the "Purchaser") in respect of Strata Lot 11, (the "Strata Lot"), Suite No. 204, in the development known as "Carleton" to be constructed on a portion of lands presently legally described as Parcel Identifier: 029-877-555, Lot 1 District Lot 121 Group 1 New Westminster District Plan EPP56644 in the City of Burnaby, Province of British Columbia, the undersigned hereby agree as follows:

### AGREEMENT OF AGENCY REPRESENTATION


The Purchaser has an agency relationship with RE/MAX 2000 REALTY as brokerage ("Selling Brokerage") and DAVE ABBOTT as their representative (the "Purchasers Salesperson").

This Addendum forms a part of and is subject to the terms and conditions set out in the Agreement. The Agreement, as amended by this Addendum, remains in full force and effect, and all terms and conditions in the Agreement remain the same, except to the extent expressly amended by this Addendum. This Addendum may be executed and transmitted via fax or other electronic means.

  
\_\_\_\_\_  
Purchaser

  
\_\_\_\_\_  
Purchaser

Censorio Group (Hastings & Carleton) HOLDINGS LTD

Per:   
\_\_\_\_\_  
Authorized Signatory

**REALTOR - CLIENT REGISTRATION FORM**

Thank you for bringing your client to [enter name of development]. By registering their name you will establish agency. If your client purchases a home at [enter name of development] which they are registered you will be protected and receive a full selling commission. This registration applies only to the development where you are registering.

In the event of a duplicate registration, the latest date will be considered effective.

In order to avoid any misunderstanding involving agency, we will honour your agency for sixty (60) days from the date of registration with the following exceptions:

1. Agency cannot be honored if the Purchaser has previously visited the presentation centre themselves and/or has worked with an [enter name of development] representative.
2. We require that you accompany your clients to the presentation centre and register them. We cannot honour "drive-by" agency or sending clients to the presentation centre with instructions to tell our sales representatives that they have an agency acting on their behalf.

We pay a commission of 2.5575% on the first \$100,000 and 1.1625% on the balance of the Net Purchase Price (i.e. exclusive of HST) to the selling agent. Full payment of this commission is payable upon completion of the sale.

Thank you,

**Purchaser:**

Name: MARIO TINUCCI, CHERYL BRYCE

Address: [REDACTED]

Home Tel.: [REDACTED]

Work Tel: [REDACTED]

**Selling Realtor:**

Name: DAVE ABBOTT

Agency: RE/MAX 2000 REALTY

Address: 103 15127 100 AVE SURREY, B.C. V3R 0N9

Home Tel.: 604-722-5478

Work Tel: 604-583-2000

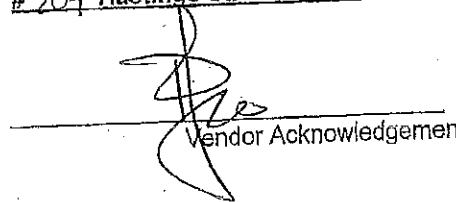
**Home Purchased:**

Strata Lot # 11

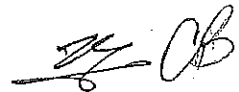
# 204 Hastings Street, Burnaby, B.C.



Selling Realtor Acknowledgement



Vendor Acknowledgement




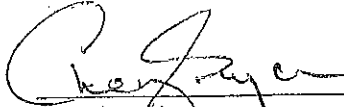
**CARLETON**  
Burnaby, British Columbia

**Acknowledgement of Receipt of Disclosure Statement**

TO: Censorio Group (Hastings & Carleton) Holdings Ltd.

I/We, Cheryl Bryce / Mario Tinucci (the "Purchaser") of Suite #204 strata lot #11 in the development known as Carleton hereby acknowledge having received on the 25<sup>th</sup> day of January, 2017 and having had an opportunity to read a copy of the Disclosure Statement dated July 5<sup>th</sup> 2016.

Date: January 25, 2017

  
\_\_\_\_\_  
(Purchaser)  
\_\_\_\_\_  
(Purchaser)

Individual Identification Information Record

NOTE: An Individual Identification Information Record is required by the Proceeds of Crime (money Laundering) and Terrorist Financing Act.

Buyer (1)  
Name: MARIO RAUL TINUCCI

Address: [REDACTED]

Date of Birth: [REDACTED]

Type of Identification: DL

Identification No.: [REDACTED]

Residency: [REDACTED]

Buyer (2)  
Name: CHERYL ANN BRUCE

Address: [REDACTED]

Date of Birth: [REDACTED]

Type of Identification: DL

Identification No.: [REDACTED]

Residency: [REDACTED]

Buyer (3)  
Name: \_\_\_\_\_

Address: \_\_\_\_\_

Date of Birth: \_\_\_\_\_

Type of Identification: \_\_\_\_\_

Identification No.: \_\_\_\_\_

Residency: \_\_\_\_\_

[Handwritten initials/signatures in boxes]

Handwritten initials/signature



Strata Lot 11 Suite No 204

# CARLETON

## Deposit Receipt

Date: January 25, 2017 Purchaser Name: MARIO TIUCCI CHERYL BRUCE

Re: Strata Lot 11, (the "Strata Lot"), and Suite No. 204 in the development known as "Elliot Street" to be constructed on a portion of lands presently legally described as Parcel Identifier: 028-827-988, Lot A Block 19 New Westminster District Plan BCP50679 in the City of New Westminster, Province of British Columbia, the undersigned hereby agree as follows:

Received cheque for the Deposit made payable to Clark Wilson LLP In Trust in the amount of \$ 19,995.00.

Currency of Payment: CAN

Deposit Received (circle one): In-person

Name of person who delivered Deposit: [REDACTED]

Address: [REDACTED]

Date of Birth: [REDACTED]

Circle #1 or #2:


- 1. Information and ID was already on file about this person or company
- 2. I have collected information and ID from this person or company

(ID is not required if funds are coming from the purchaser's spouse, a public body, or a purchaser that is a financial institution)

*[Signature]*  
Purchaser

*[Signature]*  
Carleton Sales Representative

1016004-E/F 2014-03

HSBC 

HSBC Bank Canada  
Banque HSBC Canada

UNITE 3 - 4747 LOUGHEED HWY  
BURNABY BC V5C 3Z2

THIS DRAFT CONTAINS A SECURITY WATERMARK ON REVERSE - HOLD AT AN ANGLE TO VIEW  
LE VERSO DE CETTE TIRANTE A ETE FILIGRANE A DES FINS DE SECURITE. LA TENIR EN ANGLE POUR LE CONSTATER.

CANADIAN DOLLAR BANK DRAFT  
TRAITE BANCAIRE EN DOLLARS CANADIENS

307284

2 0 1 7 0 1 2 5

DATE Y/M D/M/D/J

CLARK WILSON LLP IN TRUST

PAY TO THE ORDER OF / PAYEZ A L'ORDRE DE

CAD FIVE THOUSAND NINE HUNDRED NINETY FIVE ONLY

\*\*19,995.00

CANADIAN DOLLARS  
DOLLARS CANADIENS

*[Signature]*  
AUTHORIZED SIGNATURE / SIGNATURE AUTHORISEE

COUNTERSIGNED BY / COUNTERSIGNED BY

# CARLETON

## Offer to Purchase and Agreement of Purchase and Sale - Residential Strata Lot

**VENDOR:**  
Gensorio Group (Hastings & Carleton) Holdings Ltd.  
4723 Hastings Street  
Burnaby, BC V5C 2K8

**VENDOR'S SOLICITORS:**  
Clark Wilson LLP  
#900 - 885 West Georgia Street  
Vancouver, B.C. V6C 3H1

**PURCHASER:**

Full Name: Cheryl Bryce  
(Mrs.)

Full Name: Mario Tinucci  
(Mr.)

Occupation: [REDACTED]

Occupation: [REDACTED]

Home Address: [REDACTED]

Home Address: [REDACTED]

City: [REDACTED]

City: [REDACTED]

Province: [REDACTED]

Province: [REDACTED]

Postal Code: [REDACTED]

Postal Code: [REDACTED]

Tel: [REDACTED]

Tel: [REDACTED]

Cell: [REDACTED]

Cell: [REDACTED]

Fax: [REDACTED]

Fax: [REDACTED]

Email: [REDACTED]

Email: [REDACTED]

THE PURCHASER HEREBY OFFERS, and if this Offer to Purchase is accepted by the Vendor agrees, to purchase from the Vendor strata lot no. 11 (the "Strata Lot") shown on the preliminary strata plan (the "Preliminary Strata Plan") attached as an exhibit to the Disclosure Statement (defined in paragraph 3.1 of Schedule "A" attached hereto) and which is currently assigned suite no.204, in the development (the "Development") known as or to be known as "Carleton" and to be constructed on lands municipally or to be municipally described as 4223 Hastings Street, Burnaby, British Columbia, on a portion of lands presently legally described as Parcel Identifier: 029-877-555, Lot 1 District Lot 121 Group 1 New Westminster District Plan EPP56644 (the "Lands"), for the Purchase Price (defined below) and on the terms and conditions contained herein, including the terms and conditions contained in Schedule "A" and any other schedules and addenda attached hereto.

**1.01 PURCHASE PRICE AND DEPOSITS**

The purchase price (the "Purchase Price") for the Strata Lot (not including Goods and Services Tax ("GST") or any other applicable value added or sales tax) is: **\$309,900.00**  
which Purchase Price will be paid by the Purchaser in lawful money of Canada as follows:

- a) a deposit (the "Initial Deposit") equal to 5% of the Purchase Price payable upon presentation of this Offer by the Purchaser to the Vendor: **\$19,995.00**
- b) a further deposit (the "Second Deposit") equal to 5% of the Purchase Price payable on or before ~~February 24<sup>th</sup>, 2017~~ **MARCH 3, 2017** (the Initial Deposit and the Second Deposit collectively, the "Deposit"); and **\$19,995.00**
- c) the balance (the "Balance") of the Purchase Price, subject to adjustments described herein, payable on the Completion Date (as hereinafter defined in paragraph 5.1 of Schedule "A" hereto): **\$359,100.00**

*Ms CB*

All deposits comprising the Deposit will be payable by cheque, certified cheque or bank draft to "Clark Wilson LLP, in trust". The Purchaser acknowledges that, in addition to all other remedies available to the Vendor, any payment made by the Purchaser that is returned for non-sufficient funds will be subject to a service charge equal to the amount charged by the applicable financial institution.

**1.02 The Purchase Price includes the following equipment, appliances and furnishings:**

- |                      |                              |           |
|----------------------|------------------------------|-----------|
| [a] one refrigerator | [d] one dishwasher           | [g] _____ |
| [b] one oven/range   | [e] window blinds or rollers | [h] _____ |
| [c] one washer/dryer | [f] one microwave            | [i] _____ |

**1.03** The Purchaser certifies to the Vendor that he/she/they is/are  is/are not  [check one] a non-resident of Canada under the Income Tax Act (Canada).

INITIALS  
*Ms CB*

SL No. 11 Spite No:204

Completion, Possession and Adjustment Dates: See paragraph 5 of Schedule "A" attached hereto.

*Shade R*

MS CB

Parking: The Strata Lot will include 1 parking stall(s), 1 storage locker(s) and / or 1 bicycle locker(s), as described in the Disclosure Statement. The Purchaser acknowledges that any parking stall provided may have limited overhead capacity and/or may be suitable for a small car only. The Vendor reserves the right to allocate the parking stall, storage locker and/or bicycle locker in its sole discretion without consultation with the Purchaser.

INITIALS

*MS CB*

Strata Lot 11 Suite No 204

**CARLETON*****Additional Terms Addendum***

Further to the Offer To Purchase and Agreement of Purchase and Sale (the "Agreement") dated the 25<sup>th</sup> day of January, 2017 between Censorio Group (Hastings & Carleton) Holdings Ltd. (the "Vendor") and Cheryl Bryce & Mario Tinucci (the "Purchaser") in respect of Strata Lot 11 (the "Strata Lot"), Suite No. 204, in the development known as "Carleton" to be constructed on a portion of lands presently legally described as Parcel Identifier:029-877-555, Lot 1 DL121, Group 1, NWD Plan EPP 56644, in the City of Burnaby, Province of British Columbia, the undersigned hereby agree as follows:

1. Section 5.1 of Schedule A to the Contract of Purchase and Sale shall be deleted in its entirety and replaced with the following, which shall hereafter be referred to as Section 5.1 of Schedule A:

**"Completion Date.** The Purchaser will pay the Balance at the Purchaser's expense by way of **CERTIFIED CHEQUE** or **BANK DRAFT** to the Vendor's Solicitors by **NO LATER THAN 4:00 p.m. on the Completion Date** (defined below). The completion of the purchase and sale of the Strata Lot will take place on that date (the "Completion Date") specified in a written notice from the Vendor to the Purchaser to be delivered to the Purchaser or the Purchaser's Solicitor no later than that date which is between two and 60 days after the later of (i) the date that title to the Strata Lot is issued in the Land Title Office, and (ii) the date that the Strata Lot is ready to be occupied. The Completion Date specified in the aforesaid notice will be a minimum of 10 business days (or as otherwise may be agreed between the parties) and no more than 30 days from the date of delivery of the notice. Whether the Strata Lot is ready to be occupied refers only to the Strata Lot and not to any other strata lot or common property within the Development and the Strata Lot will be deemed to be ready to be occupied on the Completion Date if the City of Burnaby (the "City") has given oral or written permission to occupy the Strata Lot, whether such permission is temporary, conditional, provisional or final. If the Completion Date falls on a Saturday, Sunday, holiday or a day upon which the Land Title Office is not open for business, the Completion Date will be the next following business day. The notice of the Completion Date delivered from the Vendor or the Vendor's Solicitors to the Purchaser or the Purchaser's Solicitor may be based on the Vendor's estimate as to when the Strata Lot will be ready to be occupied. If the Strata Lot is not ready to be occupied on the Completion Date so established, then the Vendor may delay the Completion Date for up to 30 days from time to time as required by notice of such delay to the Purchaser or the Purchaser's Solicitor. If the Completion Date has not occurred by February 29, 2020 (the "Outside Date"), then the Purchaser may terminate this Agreement by written notice to the Vendor, in which case the Deposit together with any accrued interest thereon, less the Vendor's Solicitors' reasonable administration fees, will be promptly returned to Purchaser and each party will be released from all of its obligations to the other hereunder, provided that:

- a) if the Vendor is delayed from completing the construction of the Strata Lot or satisfying any other conditions of closing as a result of earthquake, flood or other act of God, fire, explosion or accident, howsoever caused, act of any governmental authority, strike, lockout, inability to obtain or delay in obtaining labour, supplies, materials or equipment, delay or failure by carriers or contractors, breakage or other casualty, climactic condition, interference of the Purchaser, or any other event of any nature whatsoever beyond the control of the Vendor, then the Outside Date will be extended for a period equivalent to such period of delay; and
- b) the Vendor may, at its option, exercisable by notice to the Purchaser, in addition to any other extension pursuant to this paragraph and whether or not any delay described in this paragraph has occurred, elect to extend the Outside Date for up to 120 days.

The Vendor confirms that it currently estimates that the Completion Date will occur between December 1, 2019 and February 29, 2020 (the "Estimated Date Range"). The Purchaser acknowledges that the Estimated Date Range has been provided by the Vendor as a matter of convenience only and is not meant to be legally binding upon the Vendor, and that the actual Completion Date will be established in the manner set out above, which may be sooner or later than, or fall within, the Estimated Date Range.

DS  
MT

DS  
CB

2. Despite any provision in the Contract of Purchase and Sale to the contrary, the parties agree and acknowledge that the Contract has at all times remained in full force and effect and shall continue to be binding and enforceable on the parties, and that time shall remain of the essence.

X  
Purchaser  
DocuSigned by:  
Mario Tucci  
35E2E1EEDD3947B...

X  
Purchaser  
DocuSigned by:  
Cheryl Bryce  
0A0B184DAFA54A4...

Censorio Group (Carleton) Holdings Ltd.

Per:   
Authorized Signatory

This is Exhibit "H" referred to in the Affidavit of Alex En Hwa Ng, sworn before me at Vancouver, B.C., this 5<sup>th</sup> day of June, 2020.

A handwritten signature in cursive script, reading "William Croft".

*A Commissioner for taking Affidavits within British Columbia*

# CARLETON

## Offer to Purchase and Agreement of Purchase and Sale – Residential Strata Lot

**VENDOR:**  
 Censorio Group (Hastings & Carleton) Holdings Ltd.  
 4723 Hastings Street  
 Burnaby, BC V5C 2K8

**VENDOR'S SOLICITORS:**  
 Clark Wilson LLP  
 #900 – 885 West Georgia Street  
 Vancouver, B.C. V6C 3H1

**PURCHASER:**

Full Name: Gloria Bevacqua  
 (Mrs.)

Full Name: Emilio Bevacqua  
 (Mr.)

Occupation: \_\_\_\_\_

Occupation: \_\_\_\_\_

Address: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_

City: \_\_\_\_\_

Province: \_\_\_\_\_ Postal Code: \_\_\_\_\_

Province: \_\_\_\_\_ Postal Code: \_\_\_\_\_

Tel: \_\_\_\_\_ Bus: \_\_\_\_\_

Tel: \_\_\_\_\_ Bus: \_\_\_\_\_

Fax: \_\_\_\_\_

Fax: \_\_\_\_\_

Email: globev@hotmail.com

Email: \_\_\_\_\_

THE PURCHASER HEREBY OFFERS, and if this Offer to Purchase is accepted by the Vendor agrees, to purchase from the Vendor strata lot no. 17 (the "Strata Lot") shown on the preliminary strata plan (the "Preliminary Strata Plan") attached as an exhibit to the Disclosure Statement (defined in paragraph 3.1 of Schedule "A" attached hereto) and which is currently assigned suite no.308 in the development (the "Development") known as or to be known as "Carleton" and to be constructed on lands municipally or to be municipally described as 4223 Hastings Street, Burnaby, British Columbia, on a portion of lands presently legally described as Parcel Identifier: 029-877-555, Lot 1 District Lot 121 Group 1 New Westminster District Plan EPP56644 (the "Lands"), for the Purchase Price (defined below) and on the terms and conditions contained herein, including the terms and conditions contained in Schedule "A" and any other schedules and addenda attached hereto.

**1.01 PURCHASE PRICE AND DEPOSITS**

The purchase price (the "Purchase Price") for the Strata Lot (not including Goods and Services Tax ("GST") or any other applicable value added or sales tax) is: \$424,900.00  
 which Purchase Price will be paid by the Purchaser in lawful money of Canada as follows:

- a) a deposit (the "Initial Deposit") equal to 5% of the Purchase Price payable upon presentation of this Offer by the Purchaser to the Vendor: \$21,245.00
- b) a further deposit (the "Second Deposit") equal to 5% of the Purchase Price payable on or before \_\_\_\_\_, 201\_\_\_\_: \$ \_\_\_\_\_

(the Initial Deposit and the Second Deposit collectively, the "Deposit"); and

- c) the balance (the "Balance") of the Purchase Price, subject to adjustments described herein, payable on the Completion Date (as hereinafter defined in paragraph 5.1 of Schedule "A" hereto): \$403,655.00

All deposits comprising the Deposit will be payable by cheque, certified cheque or bank draft to "Clark Wilson LLP, in trust". The Purchaser acknowledges that, in addition to all other remedies available to the Vendor, any payment made by the Purchaser that is returned for non-sufficient funds will be subject to a service charge equal to the amount charged by the applicable financial institution.

**1.02 The Purchase Price includes the following equipment, appliances and furnishings:**

- |                      |                              |           |
|----------------------|------------------------------|-----------|
| [a] one refrigerator | [d] one dishwasher           | [g] _____ |
| [b] one oven/range   | [e] window blinds or rollers | [h] _____ |
| [c] one washer/dryer | [f] one microwave            | [i] _____ |

1.03 The Purchaser certifies to the Vendor that he/she/they is/are  is/are not  [check one] a non-resident of Canada under the Income Tax Act (Canada).

1.04 Completion, Possession and Adjustment Dates: See paragraph 5 of Schedule "A" attached hereto.

1.05 Parking: The Strata Lot will include 1 parking stall(s) and/or 1 storage locker(s), as described in the Disclosure Statement. The Purchaser acknowledges that any parking stall provided may have limited overhead capacity and/or may be suitable for a small car only. The Vendor reserves the right to allocate the parking stall(s) and/or storage locker(s) in its sole discretion without consultation with the Purchaser.

INITIALS  
 Purchaser: [Signature]  
 Vendor: [Signature]

SCHEDULES AND ADDENDA

The provisions of any schedule(s) and addendum(a) attached hereto are incorporated into and form part of this Offer to Purchase and Agreement of Purchase and Sale. To the extent that there is any inconsistency between any provision of this Offer to Purchase and Agreement of Purchase and Sale and any provision of a schedule or addendum attached hereto, the provisions of the schedule or addendum, as applicable, will govern. The following schedules and addenda are attached to this Offer to Purchase and Agreement of Purchase and Sale [check applicable box(es)]:

- |  |   |                                |
|--|---|--------------------------------|
| <input type="checkbox"/> Schedule "A"                          | <input type="checkbox"/> <u>Deposit Receipt</u>           | <input type="checkbox"/> _____ |
| <input type="checkbox"/> <u>Agency Representation Addendum</u> | <input type="checkbox"/> <u>Additional Terms Addendum</u> | <input type="checkbox"/> _____ |
| <input type="checkbox"/> <u>Floorplan</u>                      | <input type="checkbox"/> _____                            | <input type="checkbox"/> _____ |

THE TERMS AND CONDITIONS ATTACHED HERETO AS SCHEDULE "A" AND TERMS AND CONDITIONS CONTAINED IN ALL OTHER ATTACHED SCHEDULE(S) AND ADDENDA FORM PART OF THIS OFFER TO PURCHASE AND AGREEMENT OF PURCHASE AND SALE. READ THEM CAREFULLY BEFORE YOU SIGN.

This Offer to Purchase and Agreement of Purchase and Sale (the "Offer" and, upon acceptance, the "Agreement") will be open for acceptance by the Vendor up to and including 5:00 PM PST time on the 29<sup>th</sup> day of May, 2017 and upon acceptance by the Vendor will be a binding agreement for the purchase and sale of the Strata Lot on the terms and conditions contained herein, including the terms and conditions contained in Schedule "A" and any other schedules and addenda attached hereto.

THE PURCHASER HAS EXECUTED THIS OFFER this 27 day of May, 2017.

<u>[Signature]</u> Witness	<u>[Signature]</u> Purchaser
<u>[Signature]</u> Witness	<u>[Signature]</u> Purchaser

This Offer to Purchase is accepted by the Vendor this 27 day of May, 2017.

CENSORIO GROUP (HASTINGS & CARLETON) HOLDINGS LTD.

Per: [Signature]  
Authorized Signatory

DEPOSIT RECEIPT

In respect of the INITIAL DEPOSIT, the Vendor hereby acknowledges receipt of a cheque, certified cheque or bank draft made payable to "Clark Wilson LLP "in Trust" in the amount of \$21,245.00.

Per: 21245  
Sales Associate

INITIALS	
<u>[Initials]</u>	<u>[Initials]</u>
Purchaser	Vendor



## SCHEDULE "A"

### 1. AGREEMENT

The Purchaser hereby agrees to purchase from the Vendor the Strata Lot for the Purchase Price and upon the terms and conditions set forth in this Agreement, including this Schedule "A" and any other schedules and addenda attached hereto. Freehold title to the Strata Lot to be conveyed by the Vendor to the Purchaser on the Completion Date (hereinafter defined) will be subject only to:

- (a) the exceptions listed in Section 23(2) of the *Land Title Act* (British Columbia);
- (b) the charges and encumbrances referred to in the Disclosure Statement; and
- (c) claims of builders' liens if the Vendor's Solicitors (hereinafter defined) have undertaken to remove same in accordance with subparagraph 10.1(b) hereof



(collectively the "Permitted Encumbrances").

### 2. DESCRIPTION OF STRATA LOT



- 2.1 The Strata Lot will be part of the Development to be constructed on the Lands, substantially as shown on the Preliminary Strata Plan. The Purchaser acknowledges that the Strata Lot will include the items set out in paragraph 1.02 of this Agreement.

### 3. DISCLOSURE STATEMENT

- 3.1 The Purchaser acknowledges that the Purchaser has received a copy of the disclosure statement for the Development dated July 5, 2016 including all amendments thereto, if any, filed up to the date of this Agreement (collectively, the "Disclosure Statement") and has been given a reasonable opportunity to read and review the Disclosure Statement prior to entering into this Agreement. The execution by the Purchaser of this Agreement will constitute a confirmation of the Purchaser's receipt of the Disclosure Statement. The Disclosure Statement contains provisions explaining the obligations of the owner of the Strata Lot to pay monthly contributions to the common expenses of the Strata Corporation.

  
 Purchaser  
  
 Purchaser

- 3.2 Without in any way limiting paragraph 12.3, the Purchaser acknowledges and agrees that the Disclosure Statement (as defined above) and any future amendments to the Disclosure Statement may, in the Vendor's sole discretion, be provided to the Purchaser by electronic means. The Purchaser acknowledges and agrees that it is the Purchaser's sole responsibility to advise the Vendor of any changes to the Purchaser's contact information, including but not limited to the Purchaser's e-mail address, and the Purchaser covenants to provide the Vendor with written notice of any such changes.

  
 Purchaser  
  
 Purchaser

### 4. PURCHASE PRICE, DEPOSIT AND PAYMENT


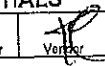
- 4.1 The Purchaser will pay the Purchase Price to the Vendor as follows:

- (a) The deposit monies in the amounts set out in paragraph 1.01 on Page 1 of this Agreement will be paid by the Purchaser to "Clark Wilson LLP" (the "Vendor's Solicitors"), "in trust". If the estimated interest to be earned will exceed the Vendor's Solicitors' reasonable administration costs, the Vendor's Solicitors will invest the deposit monies in an interest bearing trust account with a Canadian chartered bank, trust company or credit union with interest to accrue to the credit of the Purchaser, except as otherwise expressly provided herein; and
- (b) The Balance (as defined on Page 1 of this Agreement) plus or minus adjustments pursuant to paragraph 5.2 hereof will be paid by the Purchaser to the Vendor's Solicitors on the Completion Date by way of certified cheque or bank draft in accordance with the provisions of paragraph 10.1 hereof.

- 4.2 Subject to paragraphs 4.3 and 4.5 below, the Deposit will be dealt with as follows:

- (a) If the Purchaser completes the purchase of the Strata Lot on the terms and conditions herein contained, then the Deposit will form part of and be applied to the Purchase Price and be paid by the Vendor's Solicitors to the Vendor. Any interest earned thereon (less the Vendor's Solicitors' related reasonable administrative fees not to exceed \$175.00) will be paid to the Purchaser, provided that the Vendor may transfer the Deposit from an interest bearing to non-interest bearing account at least one (1) month prior to the estimated Completion Date in order to allow the interest amount to be fixed and in such case, the interest earned on the Deposit, less the Vendor's Solicitors' reasonable administration fees not to exceed \$175.00, will be adjusted for as a credit to the Purchaser on the statement of adjustments;
- (b) If the Purchaser defaults on any of the Purchaser's obligations set out herein including without limitation the obligation of the Purchaser to complete the purchase of the Strata Lot on the Completion Date pursuant to this Agreement then:
  - (i) the Vendor may, at its election, terminate this Agreement by notice in writing delivered to the Purchaser; and

INITIALS

 Purchaser	 Vendor
--	---



SL No. 17

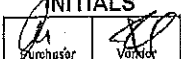
- (ii) the Vendor's Solicitors, upon receipt of the written certification from the Vendor required in accordance with Section 18(4) of the *Real Estate Development Marketing Act*, and without prejudice to any other right or remedy of the Vendor, shall pay the non-refundable Deposit and all interest accrued thereon to the Vendor on behalf of the Purchaser as liquidated damages. The parties hereby agree that such amount constitutes a genuine pre-estimate of the minimum damages suffered by the Vendor and that such Deposit is non-refundable. The Vendor reserves the right to claim for further damages.

For greater certainty, for purposes of Section 18(4) of the *Real Estate Development Marketing Act*, if the Purchaser fails to pay a subsequent deposit or the balance of the Purchase Price when required, the Vendor may elect to cancel this Agreement and, if the Vendor makes such election, the amount of the Deposit is forfeited to the Vendor. The Purchaser further acknowledges and agrees that the Vendor's Solicitors are entitled to rely on the Vendor's written statement that the Purchaser is in breach of a covenant or obligation hereunder and may pay the Deposit to the Vendor under this paragraph 4.2(b) notwithstanding the Vendor's knowledge of any adverse claim to the Deposit including a claim by the Purchaser;

- (c) If this Agreement is terminated in accordance with the terms of either of paragraphs 5.1 or 12.2 hereof, then the Deposit together with all interest accrued thereon (less the Vendor's Solicitors' reasonable administrative fees not to exceed \$175.00) will be paid by the Vendor's Solicitors to the Purchaser and the Purchaser will have no further claim against the Vendor; and
- (d) If this Agreement is not terminated in accordance with the terms of either of paragraphs 5.1 or 12.2 hereof and the Vendor fails to complete the sale of the Strata Lot on the terms and conditions herein contained, then the Deposit together with all accrued interest thereon (less the Vendor's Solicitors' reasonable administrative fees not to exceed \$175.00) will be paid by the Vendor's Solicitors to the Purchaser and the Purchaser will have no further claim against the Vendor.
- 4.3 In accordance with Section 19 of the *Real Estate Development Marketing Act* (British Columbia), developers may enter into a deposit protection contract (as defined in the *Real Estate Development Marketing Act* (British Columbia) and as discussed in Section 7.1 of the Disclosure Statement) with an approved Insurer pursuant to which the deposits paid by purchasers of land which is proposed to be subdivided or strata titled may be released to the developer. The Vendor, at its sole option, may enter into a deposit protection contract as provided by such legislation with respect to the Deposit (or any portion thereof) and the Strata Lot and in such case, the Deposit (or such portion thereof) shall be released by the Vendor's Solicitors to the Vendor in accordance with such insurance contract or security agreement and the provisions of this Agreement shall be deemed to have been amended accordingly. Notwithstanding anything else provided herein, if the Vendor enters into a deposit protection contract as contemplated in this paragraph 4.3, the Purchaser acknowledges that no interest will accrue nor be earned on the Deposit as of the date such deposit protection contract is entered into.
- 4.4 Notwithstanding the provisions of paragraph 4.2 above, if the Purchaser is a non-resident of Canada as defined under the *Income Tax Act* (Canada), the Purchaser irrevocably authorizes the Vendor's Solicitors to remit directly to the Receiver General for Canada such non-resident withholding tax in respect of interest earned on the Deposit as may be required by the *Income Tax Act* (Canada).
- 4.5 The Vendor and the Purchaser hereby irrevocably authorize the Vendor's Solicitors:
- (a) to deal with the Deposit and all interest earned thereon in accordance with the provisions hereof; and
- (b) to interplead the Deposit and all interest thereon, at the expense of the party ultimately determined to be entitled to such funds, should any dispute arise regarding the obligations of the Vendor's Solicitors with respect to the Deposit.
- 4.6 Lien Holdback. That portion, if any, of the Purchase Price required by law to be held back by the Purchaser in respect of builders' lien claims (the "Lien Holdback") will be paid on the Completion Date to the Vendor's Solicitors. The Lien Holdback will be held in trust by the Vendor's Solicitors pursuant to the *Strata Property Act* (British Columbia) and *Builders Lien Act* (British Columbia) (or successor statutes) solely in respect of lien claims registered in the applicable land title office (the "Land Title Office") in connection with work done at the request of the Vendor. The Vendor's Solicitors are authorized to invest the Lien Holdback in an interest bearing trust account and to pay to the Vendor on the earlier of (a) the date set out in the *Strata Property Act* (British Columbia) and/or the *Builders Lien Act* (British Columbia), and (b) the 56th day after the Strata Lot is conveyed to the Purchaser, the Lien Holdback plus interest, if any, accrued thereon, less the amount of any builders' lien claims filed against the Strata Lot of which the Purchaser or the Purchaser's solicitor or notary public (the "Purchaser's Solicitor") notifies the Vendor's Solicitors in writing by 4:00 p.m. on that day. The Purchaser hereby authorizes the Vendor to bring any legal proceedings required to clear title to the Strata Lot of any lien claims filed with respect to the Strata Lot, including payment of the Lien Holdback into Court if desired by the Vendor.

## 6. COMPLETION, POSSESSION AND ADJUSTMENT DATES

- 6.1 Completion Date. The Purchaser will pay the Balance at the Purchaser's expense by way of CERTIFIED CHEQUE or BANK DRAFT to the Vendor's Solicitors by NO LATER THAN 4:00 p.m. on the Completion Date (defined below). The completion of the purchase and sale of the Strata Lot will take place on that date (the "Completion Date") specified in a written notice from the Vendor to the Purchaser to be delivered to the Purchaser or the Purchaser's Solicitor no later than that date which is between two and 60 days after the later of (i) the date that title to the Strata Lot is issued in the Land Title Office, and (ii) the date that the Strata Lot is ready to be occupied. The Completion Date specified in the aforesaid notice will be a minimum of 10 business days (or as otherwise may be agreed between the parties) and no more than 30 days from the date of delivery of the notice. Whether the Strata Lot is ready to be occupied refers only to the Strata Lot and not to any other strata lot or common property within the Development and the Strata Lot will be deemed to be ready to be occupied on the Completion Date if the City of Burnaby (the "City") has given oral or written

INITIALS  
  
 Purchaser Vendor

SL No. 17

permission to occupy the Strata Lot, whether such permission is temporary, conditional, provisional or final. If the Completion Date falls on a Saturday, Sunday, holiday or a day upon which the Land Title Office is not open for business, the Completion Date will be the next following business day. The notice of the Completion Date delivered from the Vendor or the Vendor's Solicitors to the Purchaser or the Purchaser's Solicitor may be based on the Vendor's estimate as to when the Strata Lot will be ready to be occupied. If the Strata Lot is not ready to be occupied on the Completion Date so established, then the Vendor may delay the Completion Date for up to 30 days from time to time as required by notice of such delay to the Purchaser or the Purchaser's Solicitor. If the Completion Date has not occurred by November 30, 2019 (the "Outside Date"), then this Agreement will terminate and the Deposit together with any accrued interest thereon, less the Vendor's Solicitors' reasonable administration fees, will be promptly returned to Purchaser and each party will be released from all of its obligations to the other hereunder, provided that:

- (a) If the Vendor is delayed from completing the construction of the Strata Lot or satisfying any other conditions of closing as a result of earthquake, flood or other act of God, fire, explosion or accident, howsoever caused, act of any governmental authority, strike, lockout, inability to obtain or delay in obtaining labour, supplies, materials or equipment, delay or failure by carriers or contractors, breakage or other casualty, climatic condition, interference of the Purchaser, or any other event of any nature whatsoever beyond the control of the Vendor, then the Outside Date will be extended for a period equivalent to such period of delay; and
- (b) the Vendor may, at its option, exercisable by notice to the Purchaser, in addition to any other extension pursuant to this paragraph 5.1 and whether or not any delay described in this paragraph 5.1 has occurred, elect to extend the Outside Date for up to 120 days.

The Vendor confirms that it currently estimates that the Completion Date will occur between September 1, 2018 and November 30, 2018 (the "Estimated Date Range"). The Purchaser acknowledges that the Estimated Date Range has been provided by the Vendor as a matter of convenience only and is not meant to be legally binding upon the Vendor, and that the actual Completion Date will be established in the manner set out above, which may be sooner or later than, or fall within, the Estimated Date Range.

5.2 Adjustments. The Purchaser will assume all taxes, rates, local improvement assessments, water rates, assessments of the strata corporation of which the Strata Lot forms part, including but not limited to an adjustment to credit the Vendor with the Purchaser's share of the prepaid insurance premium for the strata corporation, and all other adjustments both incoming and outgoing of whatever nature in respect of the Strata Lot will be made, as of and including the Completion Date. If the amount of any such taxes, rates or assessments have been levied in respect of a parcel greater than the Strata Lot, an estimated portion thereof as determined by the Vendor, acting reasonably, will be allocated to the Strata Lot in accordance with its unit entitlement as discussed in the Disclosure Statement. The Purchaser will pay GST and any other applicable value-added or sales tax in accordance with paragraph 6 below.

5.3 Possession Date. Provided the Vendor's Solicitors have received the Balance and all other amounts payable by the Purchaser to the Vendor in respect of the Strata Lot on the Completion Date and the Purchaser has satisfied all other requirements under this Agreement, the Purchaser will have possession of the Strata Lot on the day immediately following the Completion Date at 12:30 p.m. (the "Possession Date").

5.4 Risk. The Strata Lot and all other items included in the purchase and sale contemplated in this Agreement, will be and will remain at the risk of the Vendor until 12:01 a.m. on the Completion Date, after which time they will be at the risk of the Purchaser.

## 6. GST

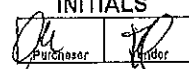
6.1 The Purchase Price does not include GST or any other value-added or sales tax and, if applicable, any rebates, including the new housing rebate available under the *Excise Tax Act*, R.S.C., 1985. The Purchaser is responsible for payment of the GST and all other applicable value-added or sales taxes on the Purchase Price.

## 7. REPRESENTATIONS/ENTIRE AGREEMENT

7.1 The Purchaser acknowledges and agrees that this Agreement constitutes the entire agreement between the parties with respect to the sale and purchase of the Strata Lot and supersedes any prior agreements, negotiations or discussions, whether oral or written, of the Vendor and the Purchaser, and that there are no representations, warranties, conditions or collateral contracts, expressed or implied, statutory or otherwise, or applicable hereto, made by the Vendor, its agents or employees, or any other person on behalf of the Vendor, other than those contained herein and in the Disclosure Statement. For clarity, all sales brochures, models, websites, representative view sets, showroom displays, photographs, illustrations or renderings or other marketing materials provided to the Purchaser or made available for the Purchaser's viewing do not form part of this Agreement. Without in any way limiting the foregoing, the Purchaser acknowledges and agrees that presentation centre/display suite/showroom decorator features, wall treatments, drapes/curtains, dining light fixtures and furnishings are not included in the Purchase Price. In particular, the Purchaser acknowledges and agrees that the materials, specifications, details, dimensions and floorplans set out in any materials viewed by the Purchaser are approximate and subject to change without notice in order to comply with building site conditions and municipal, structural and Vendor and/or architectural requirements.

## 8. CONSTRUCTION

8.1 The Purchaser is aware that area measurements are approximate and based on architectural drawings and measurements. Final floor plans and surveyed areas may vary. The Strata Lot is as shown on the Preliminary Strata Plan. The Vendor may make

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alterations to the features and layout of the Strata Lot which are desirable in the discretion of the Vendor. The Vendor reserves the right to alter the common property of the Development at any time and from time to time if, in its sole opinion, such alteration or alterations improve the structural integrity of the Development, its mechanical systems, its ability to withstand water penetration or aesthetics. The proposed dimensions, lot lines and location of the strata lots in the Development are set out in the Preliminary Strata Plan. The actual size, dimensions and/or configuration of the strata lots, balconies, patios and/or decks and/or other limited common property as set forth in the final strata plan (the "Final Strata Plan") for the Development may vary from what is depicted on the Preliminary Strata Plan. The areas and dimensions of the strata lots in the Development set out in the marketing materials referred to in paragraph 7.1 are approximate and are provided for information purposes only and are not represented as being the actual final areas and dimensions of the strata lots (including the Strata Lot) in the Development. In the event of any discrepancy between the area, size, dimensions, location and/or configuration of the strata lots, balconies, patios and/or decks and/or other limited common property in the Preliminary Strata Plan and/or any architectural plans relating to the Development and/or any marketing materials and the Final Strata Plan, the Final Strata Plan will prevail.

- 8.2 Notwithstanding paragraph 8.1, the Vendor represents and warrants that the area of the Strata Lot as shown on the Final Strata Plan will be no more than 5% smaller than the area of the Strata Lot as shown on the Preliminary Strata Plan. If the area of the Strata Lot as shown on the Final Strata Plan is smaller, by 5% or less, than the area of the Strata Lot as shown on the Preliminary Strata Plan, the Purchaser will have no entitlement to any reduction in the Purchase Price and no claim whatsoever against the Vendor in respect of such variation in the size of the Strata Lot. If the area of the Strata Lot as shown on the Final Strata Plan is smaller, by more than 5%, than the area of the Strata Lot as shown on the Preliminary Strata Plan, then the Purchase Price will be reduced by an amount determined in accordance with the following formula:

$$R = (.95 - A/P) \times \text{the Purchase Price}$$


where,

R = the amount of the reduction of the Purchase Price in accordance with this paragraph 8.2;

A = the actual area of the Strata Lot on the Completion Date as shown on the Final Strata Plan; and



P = the area of the Strata Lot as indicated in the Preliminary Strata Plan.

- 8.3 Subject to paragraph 9.1 below, the Purchaser acknowledges and agrees that the Purchaser will not be entitled to have access to the Strata Lot or the Development prior to the Possession Date (as hereinafter defined) without the prior written consent of the Vendor, which consent the Vendor may withhold in its sole discretion, and then only if accompanied by an authorized representative of the Vendor. The Purchaser hereby releases the Vendor, the Vendor's partners and their respective directors, officers, employees, agents, contractors and representatives (collectively, the "Released Parties") from and against any loss, cost, damage, injury or death resulting from any act or omission of any one or more of the Released Parties, including that arising from the negligence of any one or more of the Released Parties, or any condition within the Development and agrees to indemnify and hold harmless the Released Parties from and against any loss, cost, damage, injury or death resulting from the presence of the Purchaser or any person acting on behalf of the Purchaser in the Development, or any act or omission of the Purchaser or any person acting on behalf of the Purchaser while within the Development. The Purchaser hereby acknowledges and the Vendor hereby confirms that the Vendor has acted as agent for and on behalf of the other Released Parties with respect to obtaining the foregoing release and indemnity from the Purchaser for the benefit of such Released Parties.

Purchaser	
Purchaser	

## 9. PRE-OCCUPANCY WALK THROUGH

- 9.1 The Vendor, or a representative of the Vendor, and the Purchaser, or a representative of the Purchaser, will together walk through the Strata Lot at a reasonable time designated by the Vendor prior to the Completion Date. At the conclusion of such pre-occupancy walk through, a conclusive list of any defects or deficiencies will be prepared. The parties or their representatives will sign the list and the Purchaser will be deemed to have accepted the physical condition of the Strata Lot subject only to the listed defects or deficiencies. The Purchaser acknowledges and agrees that neither the Purchaser nor the Purchaser's representatives, agents or assigns will be allowed access to the Strata Lot except for the purpose of this pre-occupancy walk through prior to the Completion Date, except with the express written authorization of the Vendor. Any refusal or waiver by the Purchaser if its rights to complete the pre-occupancy walk through in accordance with this section will be deemed by the Purchaser to be a waiver and forfeiture of such right. If the Purchaser of the Strata Lot fails to complete the pre-occupancy walk through in accordance with this paragraph 9.1, or fails to sign the list of defects and deficiencies, or if there is any dispute as to defects or deficiencies, the project architect for the Development will settle the list of defects and deficiencies or the matter in dispute, it being agreed that such determination by the project architect will be binding upon the parties and need not occur prior to the Completion Date. The Vendor will remedy the defects or deficiencies noted on the list, or as settled by the project architect, as soon as reasonably possible after the Completion Date to the satisfaction of the project architect, and the parties agree that notwithstanding the existence of any defects or deficiencies on the Completion Date, such will not permit the Purchaser to elect not to complete the purchase of the Strata Lot and there will be no deficiency holdback in respect of any defects or deficiencies which may exist on the Completion Date.
- 9.2 The Purchaser acknowledges that the Development will include service facilities and equipment such as transformers, fire protection systems and equipment, mechanical and electrical systems and equipment, electrical room, vents, ducts, fans, elevators, garage gates, garbage compactors and other such facilities and equipment (collectively, the "Service Facilities"). The Service Facilities will be located as required by the City or as recommended by the Vendor's consultants and/or representatives.

INITIALS	
	
Purchaser	Vendor

SL No. 17

10. CONVEYANCE, RISK, PERMITTED ENCUMBRANCES10.1 Conveyance.

- (a) It will be the responsibility of the Purchaser or the Purchaser's Solicitor to prepare the documents necessary to complete this transaction including without limitation a freehold transfer (the "Transfer"), in registrable form, and a statement of adjustments, and to deliver such closing documents to the Vendor's Solicitors at least four (4) business days prior to the Completion Date. The Purchaser will be responsible for obtaining all other documents required in order to complete the transfer of the Strata Lot to the Purchaser, including a Form F and a Form B Information Certificate as such forms are described under the *Strata Property Act* (British Columbia). The Vendor will not be required to execute or deliver any agreements, transfer documents, resolutions, certificates, statutory declarations, or assurances whatsoever to the Purchaser other than the Transfer and the Vendor's statement of adjustments with such modifications as the Vendor shall require acting reasonably.
- (b) On the Completion Date, the Vendor will transfer title to the Strata Lot to the Purchaser free and clear of all registered liens, mortgages, charges and encumbrances of any nature whatsoever save and except Permitted Encumbrances and on or before the Completion Date, the Vendor will have taken whatever steps are necessary in order to obtain or make arrangements for the release or discharge of any registered liens, mortgages, charges and encumbrances save and except the Permitted Encumbrances. The Purchaser acknowledges and agrees that the Vendor will be using the sale proceeds received from the Purchaser to obtain a partial discharge of any mortgage, assignment of rents and security collateral thereto that is not a Permitted Encumbrance. The Purchaser's Solicitor will pay the Balance of the Purchase Price subject to any adjustments as provided herein, on the Completion Date by way of certified cheque or bank draft made payable and delivered at the Purchaser's expense to the Vendor's Solicitors in trust on the Vendor's Solicitors' undertaking to pay the amount required from the holder of the prior financial encumbrance to legally obligate the holder of the prior financial encumbrance to provide the Vendor's Solicitors with a registrable partial discharge of such prior financial encumbrance as it relates to the Strata Lot and to register the discharge of the aforesaid charges from title to the Strata Lot and, in the case of a claim of builder's lien, on the Vendor's Solicitors' undertaking to pay the amount sufficient to cause same to be discharged within thirty (30) days after the Completion Date, or such later period of time as may be necessary in the circumstances provided the Vendor is diligently proceeding to obtain such discharge. If the Purchaser is relying upon a new mortgage to finance the Purchase Price, the Purchaser, while still required to pay the Balance of the adjusted Purchase Price on the Completion Date, may wait to pay same until after the Transfer and new mortgage documents have been lodged for registration at the applicable Land Title Office but only if before such lodging against title to the Strata Lot, the Purchaser has:
- (i) deposited in trust with the Purchaser's Solicitor the cash balance of the adjusted Purchase Price not being financed by the new mortgage;
  - (ii) fulfilled all the new mortgagee's conditions for funding except lodging the Transfer for registration; and
  - (iii) made available to the Vendor's Solicitors an undertaking given by the Purchaser's Solicitor to pay on the Completion Date the balance of the adjusted Purchase Price upon the lodging of the Transfer and the new mortgage documents and the advance by the new mortgagee of the mortgage proceeds or withdraw the Transfer from registration at the Land Title Office.

10.2 The Purchaser will pay all costs (including the Purchaser's Solicitor's fees and disbursements) in connection with the completion of purchase and the sale (including any federal and provincial sales, GST, value-added tax, sales tax, property transfer or other tax other than income tax) required to be paid by the Vendor or the Purchaser in connection with the purchase and sale of the Strata Lot and any equipment and appliances included with the purchase of the Strata Lot other than the costs of the Vendor incurred in clearing title to the Strata Lot of financial encumbrances and the legal fees of the Vendor.

11. ASSIGNMENT BY PURCHASER

11.1 Assignment. Subject to paragraphs 11.2 and 11.3 below, the Purchaser may only assign the Purchaser's interest in this Agreement or direct the transfer of the Strata Lot to any other or additional party (an "Assignment") on or before that date which is one (1) month prior to the estimated Completion Date, and in any event, only if: (a) all or the portion of the Deposit required to have been paid on or before the proposed date of assignment have been paid; (b) the Vendor's form of assignment agreement is used; and (c) the Purchaser has obtained the prior written consent of the Vendor which consent may be unreasonably withheld. If the Vendor's consent is not obtained, the Vendor will not be required to convey the Strata Lot to anyone other than the Purchaser named herein on the Completion Date. If the Purchaser, on the terms and conditions set out herein, assigns the Purchaser's interest in the Strata Lot or this Agreement or directs the transfer of the Strata Lot to any other or additional party, as consideration for the Vendor agreeing to the Assignment and for any associated legal and administrative costs in connection with the Assignment, the Purchaser will pay to the Vendor an amount (the "Administration Fee") equal to 1.5% of each of (i) the Purchase Price and (ii) any consideration received by the Purchaser in respect of the Assignment plus GST and any other applicable value-added or sales tax, on such amount. No assignment by the Purchaser of the Purchaser's interest in the Strata Lot or this Agreement or direction of transfer to any other person will release the Purchaser from any of the Purchaser's obligations or liabilities hereunder.

11.2 In the event of an assignment pursuant to paragraph 11.1 of this Agreement, the Purchaser will remain fully liable under this Agreement and such assignment will not in any way relieve the Purchaser of his or her obligations hereunder.

INITIALS	
<i>[Signature]</i>	<i>[Signature]</i>
Purchaser	Vendor

11.3 The Purchaser will not advertise or solicit offers from the public nor list the Strata Lot on the Multiple Listing Service with respect to the resale of the Purchaser's interest in the Strata Lot prior to the Completion Date (as defined in paragraph 5.1 of this Agreement) without the prior, express written consent of the Vendor, which consent may be arbitrarily withheld by the Vendor in the Vendor's sole discretion.

12. MISCELLANEOUS

12.1 Time of Essence. Time is of the essence hereof and unless all payments on account of the Purchase Price, subject to adjustments thereto as provided for herein, and any other monies payable by the Purchaser hereunder are paid when due, then the Vendor may, at the option of the Vendor in its sole discretion, either:

- (a) terminate this Agreement and in such case the entire Deposit, including both paid and unpaid portions thereof, and all interest accrued thereon will be absolutely forfeited to the Vendor, which payment shall be non-refundable, shall not be deemed to be all inclusive liquidated damages and shall not preclude any further claims or remedies by the Vendor against the Purchaser arising as a result of the default of the Purchaser; or
- (b) elect to extend the time for completion, and revise such terms of this Agreement as may be required in order to accommodate the extension, and to complete the transaction contemplated by this Agreement, in which event the Purchaser will pay to the Vendor, in addition to the Purchase Price, interest on the unpaid portion of the Purchase Price and other unpaid amounts payable by the Purchaser hereunder at the rate of 3.0% per annum above the annual rate of interest designated by the Vendor's principal bank as its "prime rate", as that rate may change from time to time, which interest will be calculated daily from and including the date upon which such payment and amounts were due pursuant to the terms hereof to and including the date upon which such payment and amounts are paid.

If from time to time the Purchaser's default continues beyond the last extended date for completion established pursuant to subparagraph 12.1(b) above the Vendor, in its sole discretion, may thereafter elect to terminate this Agreement pursuant to subparagraph 12.1(a) above or permit one or more further extensions pursuant to subparagraph 12.1(b) above.

Should any extension of the Completion Date pursuant to subparagraph 12.1(b) result in the Completion Date extending beyond the Outside Date, as discussed in paragraph 5.1 of this Schedule "A", the Outside Date will be deemed to be extended to the same date as the Completion Date, and will not give the Purchaser any rights to terminate this Agreement.

12.2 Condition Removal. Notwithstanding anything herein contained to the contrary, if the Purchaser's obligation to purchase the Strata Lot is subject to one or more conditions, then the conditions will be set out in an addendum attached hereto and if such conditions exist then the Vendor may, on written notice delivered to the Purchaser, require the Purchaser to either satisfy or waive such conditions by the delivery of written notice to the Vendor within twenty-four (24) hours from the time the Vendor delivers its notice to the Purchaser. If the Purchaser's written notice either satisfying or waiving the Purchaser's conditions is not received by the Vendor within the time permitted as aforesaid, then this Agreement will terminate and the Deposit together with any accrued interest thereon, less the Vendor's Solicitors' reasonable administration fees, will be promptly refunded to Purchaser.

12.3 Notices and Tender. Any notice to be given by the Vendor to the Purchaser will be sufficiently given if deposited in any postal receptacle in Canada addressed to the Purchaser at the Purchaser's address as set out on the first page of this Agreement or to the Purchaser's Solicitor at its offices and sent by regular mail, postage prepaid, or if delivered by hand or if transmitted by facsimile or other form of electronic communication capable of producing a printed copy to the Purchaser's Solicitor at its office or to the Purchaser. Such notice will be deemed to have been received if so delivered or transmitted when delivered or transmitted and if mailed, on the second business day (exclusive of Saturdays, Sundays and statutory holidays) after such mailing. The address, facsimile number (if any), or electronic mail address (if any) for the Purchaser will be as set out on Page 1 of this Agreement or such other address, facsimile number (if any), or electronic mail address (if any), the Purchaser has last notified the Vendor in writing. Any notice to be delivered to the Purchaser may be delivered to the Purchaser or the Purchaser's Solicitor and any notice to be delivered to the Vendor may be given to the Vendor or the Vendor's Solicitors in the same manner, and any such notice will be deemed to have been received, as provided for in the preceding provisions of this paragraph 12.3, in the same manner. Any documents or money to be tendered on the Vendor will be tendered by way of certified funds or bank draft and will be delivered at the Purchaser's expense to the Vendor or the Vendor's Solicitors.

12.4 Display Strata Lot. The Purchaser agrees that after completion of the transfer of the Strata Lot to the Purchaser as contemplated by this Agreement, the Purchaser will permit the Vendor to: (a) maintain professional signage on the common property of the Strata Corporation; (b) use and show the common property of the Strata Corporation and designated show suites to prospective purchasers, for the purposes of offering the balance of the unsold strata lots within the Development for sale; and (c) carry out construction work on the Development.

12.5 Municipal Address, Strata Lot Number, and Suite Number. The Purchaser acknowledges that the municipal address, if any, of the Development as described on Page 1 hereof as well as the strata lot number and suite number assigned to the Strata Lot as of the date of this Agreement may change prior to the completion of the transfer of the Strata Lot to the Purchaser as contemplated herein.

12.6 Governing Law. The Offer to Purchase and this Agreement of Purchase and Sale resulting from the acceptance of the Offer to Purchase by the Vendor and all matters arising hereunder will be construed in accordance with and governed by the laws of British Columbia which will be deemed to be the proper law hereof, and the courts of British Columbia will have the exclusive jurisdiction to entertain and determine all claims and disputes arising out of or in any way connected with this Agreement and the validity, existence and enforceability hereof.

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

<i>[Signature]</i>	<i>[Signature]</i>
Purchaser	Vendor

SL No. 17

- 12.7 Purchaser Comprising More Than One Party. If the Purchaser is comprised of more than one party, then the obligations of the Purchaser hereunder will be the joint and several obligations of each party comprising the Purchaser and any notice given to one of such parties will be deemed to have been given at the same time to both or all of such parties comprising the Purchaser.
- 12.8 Contractual Rights. The Offer to Purchase and this Agreement of Purchase and Sale resulting from the acceptance of the Offer to Purchase by the Vendor creates contractual rights only and not any interest in land.
- 12.9 Further Assurances. The Purchaser will do all further acts and things and execute all such further assurances as may be necessary in the Vendor's opinion to give full effect to the intent and meaning of this Agreement.
- 12.10 Successors and Assigns. This Agreement will enure to the benefit of and be binding upon the parties and their respective heirs, executors, administrators, successors, and assigns.
- 12.11 References. All references to any party, whether a party to this Agreement or not, will be read with such changes in number and gender as the context or reference requires.
- 12.12 Headings. The headings herein are for convenience only and do not form a part of this Agreement and are not intended to interpret, define, or limit the scope, extent or intent of this Agreement or any provision hereof.
- 12.13 Personal Information. The Purchaser hereby consents to the collection, use, and disclosure by the Vendor of personal information about the Purchaser in connection with the transaction contemplated herein, including for the following purposes:
- (a) to obtain financing for the Vendor;
  - (b) to comply with requirements of the Vendor's lenders and bankers;
  - (c) to provide services and utilities to the Development and the Strata Lot including telephone, hydro, natural gas, and cablevision;
  - (d) for insurance and warranty coverage for the Development for carrying out its services;
  - (e) to the property management company for the Development for carrying out its services;
  - (f) to a mortgage broker, if the Purchaser so requests, for the Purchaser's mortgage application for the Purchaser's purchase of the Strata Lot;
  - (g) to provide such information to the Vendor's Solicitors for all matters relating to this Agreement;
  - (h) to carry out and complete the purchase and sale of the Strata Lot to the Purchaser;
  - (i) to provide such information to the Vendor's accountants for preparation of financial statements and tax returns including GST returns;
  - (j) for reporting purposes to any trade or professional association governing the Vendor or any investigative body having authority over the Vendor to the extent such information is required to be reported to such association or body;
  - (k) to comply with the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada)* and regulations, rules and policies thereunder or relating thereto;
  - (l) to comply with the *Freedom of Information and Privacy Act (British Columbia)* and regulations, rules and policies thereunder or relating thereto;
  - (m) to facilitate communications between the Purchaser and the Vendor; and
  - (n) to disclose the information to any entities affiliated or connected with the Vendor in order that such entity(ies) may provide the Purchaser with notice of real estate projects being developed by those affiliated entities.

The information that may be disclosed pursuant to this consent includes all information in, and copies of, this Agreement and all schedules, addenda, attachments, and amendments to this Agreement. The Purchaser acknowledges and agrees that personal information relating to the Purchaser, including but not limited to all information in, and copies of, this Agreement and all schedules, addenda, attachments, and amendments to this Agreement, may be stored in an information platform that may utilize cloud computing services and involve the storage of personal information relating to the Purchaser both inside and outside of Canada.

The Purchaser also agrees to provide to the Vendor, the Vendor's agents and solicitors, promptly upon request, any additional personal information not contained herein that is required in order for such person to comply with the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada)* and regulations, rules and policies thereunder or relating thereto, and acknowledges that the foregoing consent applies to any such personal information. The Purchaser covenants and agrees to provide and to cause third parties to provide the Vendor, the Vendor's listing agent and the Vendor's Solicitor with all of the information required to comply with the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada)* and regulations, rules, policies thereunder or relating thereto.

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Purchaser	Vendor





Strata Lot 17 Suite No 308

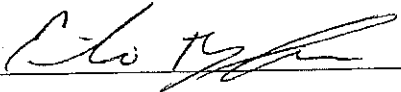
## Agency Representation Addendum

Further to the Offer To Purchase and Agreement of Purchase and Sale (the "Agreement") dated the \_\_\_\_ day of \_\_\_\_\_, 2017 between Censorio Group (Hastings & Carleton) Holdings Ltd. (the "Vendor") and Gloria Bevacqua & Emilio Bevacqua (the "Purchaser") in respect of Strata Lot 17, (the "Strata Lot"), Suite No. 308, in the development known as "Carleton" to be constructed on a portion of lands presently legally described as Parcel Identifier: 029-877-555, Lot 1 DL121, Group 1, NWD Plan EPP 56644, in the City of Burnaby, Province of British Columbia, the undersigned hereby agree as follows:

### AGREEMENT OF AGENCY REPRESENTATION

The Purchaser has no agency relationship.


This Addendum forms a part of and is subject to the terms and conditions set out in the Agreement. The Agreement, as amended by this Addendum, remains in full force and effect, and all terms and conditions in the Agreement remain the same, except to the extent expressly amended by this Addendum. This Addendum may be executed and transmitted via fax or other electronic means.

  
 Purchaser

  
 Purchaser

Censorio Group (Hastings & Carleton) Holdings Ltd.

Per:

  
 Authorized Signatory

Strata Lot 17 Suite No 308

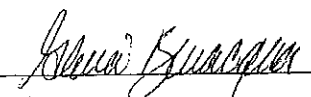
**CARLETON**


**Additional Terms Addendum**

Further to the Offer To Purchase and Agreement of Purchase and Sale (the "Agreement") dated the 27 day of May, 2017 between Censorio Group (Hastings & Carleton) Holdings Ltd. (the "Vendor") and Gloria Bevacqua & Emilio Bevacqua (the "Purchaser") in respect of Strata Lot 17, (the "Strata Lot"), Suite No. 308, in the development known as "Carleton" to be constructed on a portion of lands presently legally described as Parcel Identifier: 029-877-555, Lot 1 DL121, Group 1, NWD Plan EPP 56644, in the City of Burnaby, Province of British Columbia, the undersigned hereby agree as follows:

**The purchaser will receive a \$10,000.00 (ten thousand dollars) decorating allowance as a credit on their statement of adjustments upon conveyance.**

  
\_\_\_\_\_  
Purchaser

  
\_\_\_\_\_  
Purchaser

Censorio Group (Carleton) Holdings Ltd.  
Per:   
\_\_\_\_\_  
Authorized Signatory

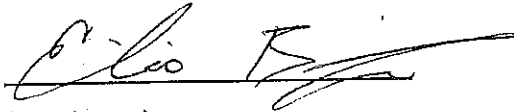
# CARLETON


## Acknowledgement of Receipt of Disclosure Statement

TO: Censorio Group (Hastings & Carleton) Holdings Ltd.

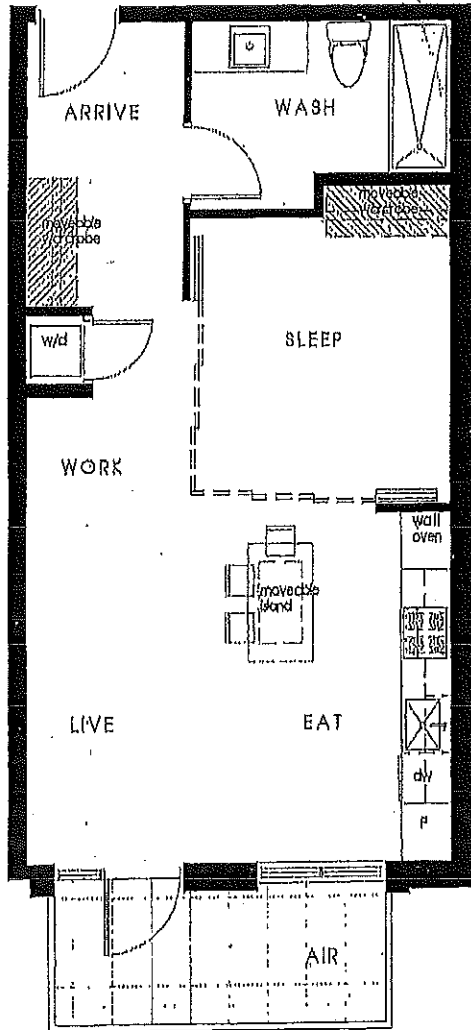
I/We, Gloria Bevacqua & Emilio Bevacqua (the "Purchaser") of suite #308/ Strata Lot #17 in the development known as Carleton hereby acknowledge having received on the 29<sup>th</sup> day of May, 2017, and having had an opportunity to read a copy of the Disclosure Statement dated July 2016.

Date: May 29<sup>th</sup> 2017.

  
(Purchaser)

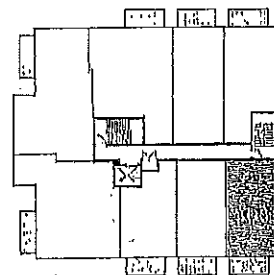
  
(Purchaser)

CENSORIO



### UNIT 308

1bed - 1bath  
629 sq.ft.  
(exterior 74 sq.ft.)



LEVEL 3



GC



Strata Lot 17 Suite No 308

### Deposit Receipt

Date: May 27 2017

Purchaser Name: Gloria Bevacqua & Emilio Bevacqua

Re: Strata Lot 17, (the "Strata Lot"), and Suite No. 308 in the development known as "Carleton" to be constructed on a portion of lands presently legally described as Parcel Identifier: 029-877-555, Lot 1 DL121, group 1, NWD Plan EPP 56644, in the City of Burnaby, Province of British Columbia, the undersigned hereby agree as follows:

Received cheque for the Deposit made payable to Clark Wilson LLP in Trust in the amount of

Currency of Payment: CAN

Deposit Received (circle one):  In person  Mail  Courier  Wire Transfer

Name of person who delivered Deposit: Gloria Bevacqua

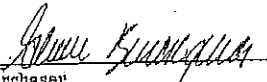
Address: 


Date of Birth: 

Circle #1 or #2:

- 1. Information and ID was already on file about this person or company
- 2. I have collected information and ID from this person or company

(ID is not required if funds are coming from the purchaser's spouse, a public body, or a purchaser that is a financial institution)

  
Purchaser

  
Carleton Sales Representative

Individual Identification Information Record

NOTE: An Individual Identification Information Record is required by the Proceeds of Crime (money Laundering) and Terrorist Financing Act.

Buyer (1)

Name: Emilio Bevacqua

Address: [REDACTED]

[REDACTED]

Date of Birth: [REDACTED]

Type of Identification: B.C.D.L.

Identification No.: [REDACTED]

Residency: [REDACTED]

Buyer (2)

Name: Gloria Bevacqua

Address: [REDACTED]

[REDACTED]

Date of Birth: [REDACTED]

Type of Identification: B.C.D.L.

Identification No.: [REDACTED]

Residency: [REDACTED]

Buyer (3)

Name: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

Date of Birth: \_\_\_\_\_

Type of Identification: \_\_\_\_\_

Identification No.: \_\_\_\_\_

Residency: \_\_\_\_\_

[Signature]

[Signature]

[Signature]

Strata Lot 17 Suite No. 308

**CARLETON*****Additional Terms Addendum***

Further to the Offer To Purchase and Agreement of Purchase and Sale (the "Agreement") dated the 27<sup>th</sup> day of May, 2017 between Censorio Group (Hastings & Carleton) Holdings Ltd. (the "Vendor") and Gloria Bevacqua & Emilio Bevacqua (the "Purchaser") in respect of Strata Lot 17 (the "Strata Lot"), Suite No. 308, in the development known as "Carleton" to be constructed on a portion of lands presently legally described as Parcel Identifier:029-877-555, Lot 1 DL121, Group 1, NWD Plan EPP 56644, in the City of Burnaby, Province of British Columbia, the undersigned hereby agree as follows:

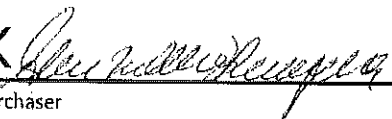
1. Section 5.1 of Schedule A to the Contract of Purchase and Sale shall be deleted in its entirety and replaced with the following, which shall hereafter be referred to as Section 5.1 of Schedule A:

**"Completion Date.** The Purchaser will pay the Balance at the Purchaser's expense by way of **CERTIFIED CHEQUE or BANK DRAFT** to the Vendor's Solicitors **by NO LATER THAN 4:00 p.m. on the Completion Date** (defined below). The completion of the purchase and sale of the Strata Lot will take place on that date (the "Completion Date") specified in a written notice from the Vendor to the Purchaser to be delivered to the Purchaser or the Purchaser's Solicitor no later than that date which is between two and 60 days after the later of (i) the date that title to the Strata Lot is issued in the Land Title Office, and (ii) the date that the Strata Lot is ready to be occupied. The Completion Date specified in the aforesaid notice will be a minimum of 10 business days (or as otherwise may be agreed between the parties) and no more than 30 days from the date of delivery of the notice. Whether the Strata Lot is ready to be occupied refers only to the Strata Lot and not to any other strata lot or common property within the Development and the Strata Lot will be deemed to be ready to be occupied on the Completion Date if the City of Burnaby (the "City") has given oral or written permission to occupy the Strata Lot, whether such permission is temporary, conditional, provisional or final. If the Completion Date falls on a Saturday, Sunday, holiday or a day upon which the Land Title Office is not open for business, the Completion Date will be the next following business day. The notice of the Completion Date delivered from the Vendor or the Vendor's Solicitors to the Purchaser or the Purchaser's Solicitor may be based on the Vendor's estimate as to when the Strata Lot will be ready to be occupied. If the Strata Lot is not ready to be occupied on the Completion Date so established, then the Vendor may delay the Completion Date for up to 30 days from time to time as required by notice of such delay to the Purchaser or the Purchaser's Solicitor. If the Completion Date has not occurred by February 29, 2020 (the "Outside Date"), then the Purchaser may terminate this Agreement by written notice to the Vendor, in which case the Deposit together with any accrued interest thereon, less the Vendor's Solicitors' reasonable administration fees, will be promptly returned to Purchaser and each party will be released from all of its obligations to the other hereunder, provided that:

- a) If the Vendor is delayed from completing the construction of the Strata Lot or satisfying any other conditions of closing as a result of earthquake, flood or other act of God, fire, explosion or accident, howsoever caused, act of any governmental authority, strike, lockout, inability to obtain or delay in obtaining labour, supplies, materials or equipment, delay or failure by carriers or contractors, breakage or other casualty, climactic condition, interference of the Purchaser, or any other event of any nature whatsoever beyond the control of the Vendor, then the Outside Date will be extended for a period equivalent to such period of delay; and
- b) the Vendor may, at its option, exercisable by notice to the Purchaser, in addition to any other extension pursuant to this paragraph and whether or not any delay described in this paragraph has occurred, elect to extend the Outside Date for up to 120 days.

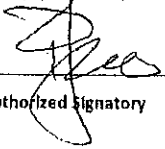
The Vendor confirms that it currently estimates that the Completion Date will occur between December 1, 2019 and February 29, 2020 (the "Estimated Date Range"). The Purchaser acknowledges that the Estimated Date Range has been provided by the Vendor as a matter of convenience only and is not meant to be legally binding upon the Vendor, and that the actual Completion Date will be established in the manner set out above, which may be sooner or later than, or fall within, the Estimated Date Range.

- 2. Despite any provision in the Contract of Purchase and Sale to the contrary, the parties agree and acknowledge that the Contract has at all times remained in full force and effect and shall continue to be binding and enforceable on the parties, and that time shall remain of the essence.

X   
Purchaser

X   
Purchaser

Censorio Group (Calleton) Holdings Ltd.

Per:   
Authorized signatory



This is Exhibit "I" referred to in the Affidavit of Alex En Hwa Ng, sworn before me at Vancouver, B.C., this 5<sup>th</sup> day of June, 2020.

A handwritten signature in cursive script, appearing to read "William Croft".

*A Commissioner for taking Affidavits within British Columbia*

# CARLETON

## Offer to Purchase and Agreement of Purchase and Sale – Residential Strata Lot

**VENDOR:**

Censorio Group (Hastings & Carleton) Holdings Ltd.  
4723 Hastings Street  
Burnaby, BC V5C 2K8

**VENDOR'S SOLICITORS:**

Clark Wilson LLP  
#900 – 885 West Georgia Street  
Vancouver, B.C. V6C 3H1

**PURCHASER:**

Full Name: Nader Vatanchi  
(Mr. Miss Ms. Mrs.)

Full Name: \_\_\_\_\_  
(Mr. Miss Ms. Mrs.)

Occupation: \_\_\_\_\_

Occupation: \_\_\_\_\_

Address: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_

City: \_\_\_\_\_

Province: \_\_\_\_\_ Postal Code: \_\_\_\_\_

Province: \_\_\_\_\_ Postal Code: \_\_\_\_\_

Tel: \_\_\_\_\_ Bus: \_\_\_\_\_

Tel: \_\_\_\_\_ Bus: \_\_\_\_\_

Fax: \_\_\_\_\_

Fax: \_\_\_\_\_

Email: \_\_\_\_\_

Email: \_\_\_\_\_

THE PURCHASER HEREBY OFFERS, and if this Offer to Purchase is accepted by the Vendor agrees, to purchase from the Vendor strata lot no. 19 (the "Strata Lot") shown on the preliminary strata plan (the "Preliminary Strata Plan") attached as an exhibit to the Disclosure Statement (defined in paragraph 3.1 of Schedule "A" attached hereto) and which is currently assigned suite no. 304, in the development (the "Development") known as or to be known as "Carleton" and to be constructed on lands municipally or to be municipally described as 4223 Hastings Street, Burnaby, British Columbia, on a portion of lands presently legally described as Parcel Identifier: 029-877-555, Lot 1 District Lot 121 Group 1 New Westminster District Plan EPP56644 (the "Lands"), for the Purchase Price (defined below) and on the terms and conditions contained herein, including the terms and conditions contained in Schedule "A" and any other schedules and addenda attached hereto.

**1.01 PURCHASE PRICE AND DEPOSITS**

The purchase price (the "Purchase Price") for the Strata Lot (not including Goods and Services Tax ("GST") or any other applicable value added or sales tax) is:

\$409,900.00

which Purchase Price will be paid by the Purchaser in lawful money of Canada as follows:

- a) a deposit (the "Initial Deposit") equal to 5% of the Purchase Price payable upon presentation of this Offer by the Purchaser to the Vendor: \$20,495.00
- b) \_\_\_\_\_
- c) a further deposit (the "Second Deposit") equal to 5% of the Purchase Price payable on or before JUNE 4, 2017: \$20,495.00

(the Initial Deposit and the Second Deposit collectively, the "Deposit"); and

- c) the balance (the "Balance") of the Purchase Price, subject to adjustments described herein, payable on the Completion Date (as hereinafter defined in paragraph 5.1 of Schedule "A" hereto): \$368,910.00

All deposits comprising the Deposit will be payable by cheque, certified cheque or bank draft to "Clark Wilson LLP, in trust". The Purchaser acknowledges that, in addition to all other remedies available to the Vendor, any payment made by the Purchaser that is returned for non-sufficient funds will be subject to a service charge equal to the amount charged by the applicable financial institution.

**1.02 The Purchase Price includes the following equipment, appliances and furnishings:**

- |                      |                              |           |
|----------------------|------------------------------|-----------|
| [a] one refrigerator | [d] one dishwasher           | [g] _____ |
| [b] one oven/range   | [e] window blinds or rollers | [h] _____ |
| [c] one washer/dryer | [f] one microwave            | [i] _____ |

1.03 The Purchaser certifies to the Vendor that he/she/they is/are  is/are not  [check one] a non-resident of Canada under the Income Tax Act (Canada).

1.04 Completion, Possession and Adjustment Dates: See paragraph 5 of Schedule "A" attached hereto.

1.05 Parking: The Strata Lot will include 1 parking stall(s), 1 storage locker(s) and / or \_\_\_\_\_ bicycle locker(s), as described in the Disclosure Statement. The Purchaser acknowledges that any parking stall provided may have limited overhead capacity and/or may be suitable for a small

INITIALS

NV	AV
Purchaser	Vendor

car only. The Vendor reserves the right to allocate the parking stall, storage locker and/or bicycle locker in its sole discretion without consultation with the Purchaser.

INITIALS

NV Purchaser	[Signature] Vendor
-----------------	-----------------------

SCHEDULES AND ADDENDA

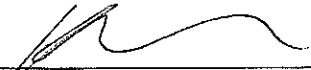
The provisions of any schedule(s) and addendum(a) attached hereto are incorporated into and form part of this Offer to Purchase and Agreement of Purchase and Sale. To the extent that there is any inconsistency between any provision of this Offer to Purchase and Agreement of Purchase and Sale and any provision of a schedule or addendum attached hereto, the provisions of the schedule or addendum, as applicable, will govern. The following schedules and addenda are attached to this Offer to Purchase and Agreement of Purchase and Sale [check applicable box(es)]:


- Schedule "A"
- Deposit Receipt
- Receipt of Disclosure
- Agency Representation
- Additional Terms
- Floorplan
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_

THE TERMS AND CONDITIONS ATTACHED HERETO AS SCHEDULE "A" AND TERMS AND CONDITIONS CONTAINED IN ALL OTHER ATTACHED SCHEDULE(S) AND ADDENDA FORM PART OF THIS OFFER TO PURCHASE AND AGREEMENT OF PURCHASE AND SALE. READ THEM CAREFULLY BEFORE YOU SIGN.

This Offer to Purchase and Agreement of Purchase and Sale (the "Offer" and, upon acceptance, the "Agreement") will be open for acceptance by the Vendor up to and including 5:00 PM PST time on the 11<sup>th</sup> day of April, 2017 and upon acceptance by the Vendor will be a binding agreement for the purchase and sale of the Strata Lot on the terms and conditions contained herein, including the terms and conditions contained in Schedule "A" and any other schedules and addenda attached hereto.

THE PURCHASER HAS EXECUTED THIS OFFER this 4<sup>th</sup> day of April, 2017

  
\_\_\_\_\_  
Witness


  
\_\_\_\_\_  
Purchaser

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Purchaser

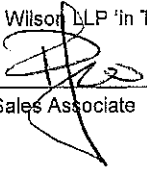
This Offer to Purchase is accepted by the Vendor this 4<sup>th</sup> day of April, 2017


CENSORIO GROUP (HASTINGS & CARLETON) HOLDINGS LTD.

Per:   
\_\_\_\_\_  
Authorized Signatory

DEPOSIT RECEIPT

In respect of the INITIAL DEPOSIT, the Vendor hereby acknowledges receipt of a cheque, certified cheque or bank draft made payable to "Clark Wilson LLP 'in Trust'" in the amount of \$20,495.00

Per:   
\_\_\_\_\_  
Sales Associate

INITIALS	
	
Purchaser	Vendor

## SCHEDULE "A"

### 1. AGREEMENT

The Purchaser hereby agrees to purchase from the Vendor the Strata Lot for the Purchase Price and upon the terms and conditions set forth in this Agreement, including this Schedule "A" and any other schedules and addenda attached hereto. Freehold title to the Strata Lot to be conveyed by the Vendor to the Purchaser on the Completion Date (hereinafter defined) will be subject only to:

- (a) the exceptions listed in Section 23(2) of the *Land Title Act* (British Columbia);
- (b) the charges and encumbrances referred to in the Disclosure Statement; and
- (c) claims of builders' liens if the Vendor's Solicitors (hereinafter defined) have undertaken to remove same in accordance with subparagraph 10.1(b) hereof

(collectively the "Permitted Encumbrances").

### 2. DESCRIPTION OF STRATA LOT

- 2.1 The Strata Lot will be part of the Development to be constructed on the Lands, substantially as shown on the Preliminary Strata Plan. The Purchaser acknowledges that the Strata Lot will include the items set out in paragraph 1.02 of this Agreement.

### 3. DISCLOSURE STATEMENT

- 3.1 The Purchaser acknowledges that the Purchaser has received a copy of the disclosure statement for the Development dated July 5, 2016 including all amendments thereto, if any, filed up to the date of this Agreement (collectively, the "Disclosure Statement") and has been given a reasonable opportunity to read and review the Disclosure Statement prior to entering into this Agreement. The execution by the Purchaser of this Agreement will constitute a confirmation of the Purchaser's receipt of the Disclosure Statement. The Disclosure Statement contains provisions explaining the obligations of the owner of the Strata Lot to pay monthly contributions to the common expenses of the Strata Corporation.

W
Purchaser
Purchaser

- 3.2 Without in any way limiting paragraph 13.3, the Purchaser acknowledges and agrees that the Disclosure Statement (as defined above) and any future amendments to the Disclosure Statement may, in the Vendor's sole discretion, be provided to the Purchaser by electronic means. The Purchaser acknowledges and agrees that it is the Purchaser's sole responsibility to advise the Vendor of any changes to the Purchaser's contact information, including but not limited to the Purchaser's e-mail address, and the Purchaser covenants to provide the Vendor with written notice of any such changes.

NV
Purchaser
Purchaser

### 4. PURCHASE PRICE, DEPOSIT AND PAYMENT

- 4.1 The Purchaser will pay the Purchase Price to the Vendor as follows:

- (a) The deposit monies in the amounts set out in paragraph 1.01 on Page 1 of this Agreement will be paid by the Purchaser to "Clark Wilson LLP" (the "Vendor's Solicitors"), "in trust". If the estimated interest to be earned will exceed the Vendor's Solicitors' reasonable administration costs, the Vendor's Solicitors will invest the deposit monies in an interest bearing trust account with a Canadian chartered bank, trust company or credit union with interest to accrue to the credit of the Purchaser, except as otherwise expressly provided herein; and
- (b) The Balance (as defined on Page 1 of this Agreement) plus or minus adjustments pursuant to paragraph 5.2 hereof will be paid by the Purchaser to the Vendor's Solicitors on the Completion Date by way of certified cheque or bank draft in accordance with the provisions of paragraph 10.1 hereof.

- 4.2 Subject to paragraphs 4.3 and 4.5 below, the Deposit will be dealt with as follows:

- (a) if the Purchaser completes the purchase of the Strata Lot on the terms and conditions herein contained, then the Deposit will form part of and be applied to the Purchase Price and be paid by the Vendor's Solicitors to the Vendor. Any interest earned thereon (less the Vendor's Solicitors' related reasonable administrative fees not to exceed \$175.00) will be paid to the Purchaser, provided that the Vendor may transfer the Deposit from an interest bearing to non-interest bearing account at least one (1) month prior to the estimated Completion Date in order to allow the interest amount to be fixed and in such case, the interest earned on the Deposit, less the Vendor's Solicitors' reasonable administration fees not to exceed \$175.00, will be adjusted for as a credit to the Purchaser on the statement of adjustments;
- (b) if the Purchaser defaults on any of the Purchaser's obligations set out herein including without limitation the obligation of the Purchaser to complete the purchase of the Strata Lot on the Completion Date pursuant to this Agreement then:
  - (i) the Vendor may, at its election, terminate this Agreement by notice in writing delivered to the Purchaser; and

**INITIALS**

NV	A
Purchaser	Vendor

- (ii) the Vendor's Solicitors, upon receipt of the written certification from the Vendor required in accordance with Section 18(4) of the *Real Estate Development Marketing Act*, and without prejudice to any other right or remedy of the Vendor, shall pay the non-refundable Deposit and all interest accrued thereon to the Vendor on behalf of the Purchaser as liquidated damages. The parties hereby agree that such amount constitutes a genuine pre-estimate of the minimum damages suffered by the Vendor and that such Deposit is non-refundable. The Vendor reserves the right to claim for further damages.

For greater certainty, for purposes of Section 18(4) of the *Real Estate Development Marketing Act*, if the Purchaser fails to pay a subsequent deposit or the balance of the Purchase Price when required, the Vendor may elect to cancel this Agreement and, if the Vendor makes such election, the amount of the Deposit is forfeited to the Vendor. The Purchaser further acknowledges and agrees that the Vendor's Solicitors are entitled to rely on the Vendor's written statement that the Purchaser is in breach of a covenant or obligation hereunder and may pay the Deposit to the Vendor under this paragraph 4.2(b) notwithstanding the Vendor's knowledge of any adverse claim to the Deposit including a claim by the Purchaser;

- (c) If this Agreement is terminated in accordance with the terms of any of paragraphs 5.1, 12.2 or 13.2 hereof, then the Deposit together with all interest accrued thereon (less the Vendor's Solicitors' reasonable administrative fees not to exceed \$175.00) will be paid by the Vendor's Solicitors to the Purchaser and the Purchaser will have no further claim against the Vendor; and
- (d) if this Agreement is not terminated in accordance with the terms of any of paragraphs 5.1, 12.2 or 13.2 hereof and the Vendor fails to complete the sale of the Strata Lot on the terms and conditions herein contained, then the Deposit together with all accrued interest thereon (less the Vendor's Solicitors' reasonable administrative fees not to exceed \$175.00) will be paid by the Vendor's Solicitors to the Purchaser and the Purchaser will have no further claim against the Vendor.

4.3 In accordance with Section 19 of the *Real Estate Development Marketing Act* (British Columbia), developers may enter into a deposit protection contract (as defined in the *Real Estate Development Marketing Act* (British Columbia) and as discussed in Section 7.1 of the Disclosure Statement) with an approved insurer pursuant to which the deposits paid by purchasers of land which is proposed to be subdivided or strata titled may be released to the developer. The Vendor, at its sole option, may enter into a deposit protection contract as provided by such legislation with respect to the Deposit (or any portion thereof) and the Strata Lot and in such case, the Deposit (or such portion thereof) shall be released by the Vendor's Solicitors to the Vendor in accordance with such insurance contract or security agreement and the provisions of this Agreement shall be deemed to have been amended accordingly. Notwithstanding anything else provided herein, if the Vendor enters into a deposit protection contract as contemplated in this paragraph 4.3, the Purchaser acknowledges that no interest will accrue nor be earned on the Deposit as of the date such deposit protection contract is entered into.

4.4 Notwithstanding the provisions of paragraph 4.2 above, if the Purchaser is a non-resident of Canada as defined under the *Income Tax Act* (Canada), the Purchaser irrevocably authorizes the Vendor's Solicitors to remit directly to the Receiver General for Canada such non-resident withholding tax in respect of interest earned on the Deposit as may be required by the *Income Tax Act* (Canada).

4.5 The Vendor and the Purchaser hereby irrevocably authorize the Vendor's Solicitors:

- (a) to deal with the Deposit and all interest earned thereon in accordance with the provisions hereof; and
- (b) to interplead the Deposit and all interest thereon, at the expense of the party ultimately determined to be entitled to such funds, should any dispute arise regarding the obligations of the Vendor's Solicitors with respect to the Deposit.

4.6 Lien Holdback. That portion, if any, of the Purchase Price required by law to be held back by the Purchaser in respect of builders' lien claims (the "Lien Holdback") will be paid on the Completion Date to the Vendor's Solicitors. The Lien Holdback will be held in trust by the Vendor's Solicitors pursuant to the *Strata Property Act* (British Columbia) and *Builders Lien Act* (British Columbia) (or successor statutes) solely in respect of lien claims registered in the applicable land title office (the "Land Title Office") in connection with work done at the request of the Vendor. The Vendor's Solicitors are authorized to invest the Lien Holdback in an interest bearing trust account and to pay to the Vendor on the earlier of (a) the date set out in the *Strata Property Act* (British Columbia) and/or the *Builders Lien Act* (British Columbia), and (b) the 56th day after the Strata Lot is conveyed to the Purchaser, the Lien Holdback plus interest, if any, accrued thereon, less the amount of any builders' lien claims filed against the Strata Lot of which the Purchaser or the Purchaser's solicitor or notary public (the "Purchaser's Solicitor") notifies the Vendor's Solicitors in writing by 4:00 p.m. on that day. The Purchaser hereby authorizes the Vendor to bring any legal proceedings required to clear title to the Strata Lot of any lien claims filed with respect to the Strata Lot, including payment of the Lien Holdback into Court if desired by the Vendor.

## 5. COMPLETION, POSSESSION AND ADJUSTMENT DATES

5.1 Completion Date. The Purchaser will pay the Balance at the Purchaser's expense by way of **CERTIFIED CHEQUE** or **BANK DRAFT** to the Vendor's Solicitors by **NO LATER THAN 4:00 p.m. on the Completion Date** (defined below). The completion of the purchase and sale of the Strata Lot will take place on that date (the "Completion Date") specified in a written notice from the Vendor to the Purchaser to be delivered to the Purchaser or the Purchaser's Solicitor no later than that date which is between two and 60 days after the later of (i) the date that title to the Strata Lot is issued in the Land Title Office, and (ii) the date that the Strata Lot is ready to be occupied. The Completion Date specified in the aforesaid notice will be a minimum of 10 business days (or as otherwise may be agreed between the parties) and no more than 30 days from the date of delivery of the notice. Whether the Strata Lot is ready to be occupied refers only to the Strata Lot and not to any other strata lot or common property within the Development and the Strata Lot will be deemed to be ready to be occupied on the Completion Date if the City of Burnaby (the "City") has given oral or written

INITIALS

JV	JV
Purchaser	Vendor

permission to occupy the Strata Lot, whether such permission is temporary, conditional, provisional or final. If the Completion Date falls on a Saturday, Sunday, holiday or a day upon which the Land Title Office is not open for business, the Completion Date will be the next following business day. The notice of the Completion Date delivered from the Vendor or the Vendor's Solicitors to the Purchaser or the Purchaser's Solicitor may be based on the Vendor's estimate as to when the Strata Lot will be ready to be occupied. If the Strata Lot is not ready to be occupied on the Completion Date so established, then the Vendor may delay the Completion Date for up to 30 days from time to time as required by notice of such delay to the Purchaser or the Purchaser's Solicitor. If the Completion Date has not occurred by January 31, 2019 (the "Outside Date"), then this Agreement will terminate and the Deposit together with any accrued interest thereon, less the Vendor's Solicitors' reasonable administration fees, will be promptly returned to Purchaser and each party will be released from all of its obligations to the other hereunder, provided that:

- (a) if the Vendor is delayed from completing the construction of the Strata Lot or satisfying any other conditions of closing as a result of earthquake, flood or other act of God, fire, explosion or accident, howsoever caused, act of any governmental authority, strike, lockout, inability to obtain or delay in obtaining labour, supplies, materials or equipment, delay or failure by carriers or contractors, breakage or other casualty, climactic condition, interference of the Purchaser, or any other event of any nature whatsoever beyond the control of the Vendor, then the Outside Date will be extended for a period equivalent to such period of delay; and
- (b) the Vendor may, at its option, exercisable by notice to the Purchaser, in addition to any other extension pursuant to this paragraph 5.1 and whether or not any delay described in this paragraph 5.1 has occurred, elect to extend the Outside Date for up to 120 days.

The Vendor confirms that it currently estimates that the Completion Date will occur between May 1, 2017 and July 31, 2018 (the "Estimated Date Range"). The Purchaser acknowledges that the Estimated Date Range has been provided by the Vendor as a matter of convenience only and is not meant to be legally binding upon the Vendor, and that the actual Completion Date will be established in the manner set out above, which may be sooner or later than, or fall within, the Estimated Date Range.

- 5.2 Adjustments. The Purchaser will assume all taxes, rates, local improvement assessments, water rates, assessments of the strata corporation of which the Strata Lot forms part, including but not limited to an adjustment to credit the Vendor with the Purchaser's share of the prepaid insurance premium for the strata corporation, and all other adjustments both incoming and outgoing of whatever nature in respect of the Strata Lot will be made, as of and including the Completion Date. If the amount of any such taxes, rates or assessments have been levied in respect of a parcel greater than the Strata Lot, an estimated portion thereof as determined by the Vendor, acting reasonably, will be allocated to the Strata Lot in accordance with its unit entitlement as discussed in the Disclosure Statement. The Purchaser will pay GST and any other applicable value-added or sales tax in accordance with paragraph 6 below.
- 5.3 Possession Date. Provided the Vendor's Solicitors have received the Balance and all other amounts payable by the Purchaser to the Vendor in respect of the Strata Lot on the Completion Date and the Purchaser has satisfied all other requirements under this Agreement, the Purchaser will have possession of the Strata Lot on the day immediately following the Completion Date at 12:30 p.m. (the "Possession Date").
- 5.4 Risk. The Strata Lot and all other items included in the purchase and sale contemplated in this Agreement, will be and will remain at the risk of the Vendor until 12:01 a.m. on the Completion Date, after which time they will be at the risk of the Purchaser.
6. GST
- 6.1 The Purchase Price does not include GST or any other value-added or sales tax and, if applicable, any rebates, including the new housing rebate available under the *Excise Tax Act*, R.S.C., 1985. The Purchaser is responsible for payment of the GST and all other applicable value-added or sales taxes on the Purchase Price.
7. REPRESENTATIONS/ENTIRE AGREEMENT
- 7.1 The Purchaser acknowledges and agrees that this Agreement constitutes the entire agreement between the parties with respect to the sale and purchase of the Strata Lot and supersedes any prior agreements, negotiations or discussions, whether oral or written, of the Vendor and the Purchaser, and that there are no representations, warranties, conditions or collateral contracts, expressed or implied, statutory or otherwise, or applicable hereto, made by the Vendor, its agents or employees, or any other person on behalf of the Vendor, other than those contained herein and in the Disclosure Statement. For clarity, all sales brochures, models, websites, representative view sets, showroom displays, photographs, illustrations or renderings or other marketing materials provided to the Purchaser or made available for the Purchaser's viewing do not form part of this Agreement. Without in any way limiting the foregoing, the Purchaser acknowledges and agrees that presentation centre/display suite/showroom decorator features, wall treatments, drapes/curtains, dining light fixtures and furnishings are not included in the Purchase Price. In particular, the Purchaser acknowledges and agrees that the materials, specifications, details, dimensions and floorplans set out in any materials viewed by the Purchaser are approximate and subject to change without notice in order to comply with building site conditions and municipal, structural and Vendor and/or architectural requirements.
8. CONSTRUCTION
- 8.1 The Purchaser is aware that area measurements are approximate and based on architectural drawings and measurements. Final floor plans and surveyed areas may vary. The Strata Lot is as shown on the Preliminary Strata Plan. The Vendor may make

INITIALS	
NV	
Purchaser	Vendor

alterations to the features and layout of the Strata Lot which are desirable in the discretion of the Vendor. The Vendor reserves the right to alter the common property of the Development at any time and from time to time if, in its sole opinion, such alteration or alterations improve the structural integrity of the Development, its mechanical systems, its ability to withstand water penetration or aesthetics. The proposed dimensions, lot lines and location of the strata lots in the Development are set out in the Preliminary Strata Plan. The actual size, dimensions and/or configuration of the strata lots, balconies, patios and/or decks and/or other limited common property as set forth in the final strata plan (the "Final Strata Plan") for the Development may vary from what is depicted on the Preliminary Strata Plan. The areas and dimensions of the strata lots in the Development set out in the marketing materials referred to in paragraph 7.1 are approximate and are provided for information purposes only and are not represented as being the actual final areas and dimensions of the strata lots (including the Strata Lot) in the Development. In the event of any discrepancy between the area, size, dimensions, location and/or configuration of the strata lots, balconies, patios and/or decks and/or other limited common property in the Preliminary Strata Plan and/or any architectural plans relating to the Development and/or any marketing materials and the Final Strata Plan, the Final Strata Plan will prevail.

8.2 Notwithstanding paragraph 8.1, the Vendor represents and warrants that the area of the Strata Lot as shown on the Final Strata Plan will be no more than 5% smaller than the area of the Strata Lot as shown on the Preliminary Strata Plan. If the area of the Strata Lot as shown on the Final Strata Plan is smaller, by 5% or less, than the area of the Strata Lot as shown on the Preliminary Strata Plan, the Purchaser will have no entitlement to any reduction in the Purchase Price and no claim whatsoever against the Vendor in respect of such variation in the size of the Strata Lot. If the area of the Strata Lot as shown on the Final Strata Plan is smaller, by more than 5%, than the area of the Strata Lot as shown on the Preliminary Strata Plan, then the Purchase Price will be reduced by an amount determined in accordance with the following formula:

$R = (.95 - A/P) \times \text{the Purchase Price}$

where,

R = the amount of the reduction of the Purchase Price in accordance with this paragraph 8.2;

A = the actual area of the Strata Lot on the Completion Date as shown on the Final Strata Plan; and

P = the area of the Strata Lot as indicated in the Preliminary Strata Plan.

8.3 Subject to paragraph 9.1 below, the Purchaser acknowledges and agrees that the Purchaser will not be entitled to have access to the Strata Lot or the Development prior to the Possession Date (as hereinafter defined) without the prior written consent of the Vendor, which consent the Vendor may withhold in its sole discretion, and then only if accompanied by an authorized representative of the Vendor. The Purchaser hereby releases the Vendor, the Vendor's partners and their respective directors, officers, employees, agents, contractors and representatives (collectively, the "Released Parties") from and against any loss, cost, damage, injury or death resulting from any act or omission of any one or more of the Released Parties, including that arising from the negligence of any one or more of the Released Parties, or any condition within the Development and agrees to indemnify and hold harmless the Released Parties from and against any loss, cost, damage, injury or death resulting from the presence of the Purchaser or any person acting on behalf of the Purchaser in the Development, or any act or omission of the Purchaser or any person acting on behalf of the Purchaser while within the Development. The Purchaser hereby acknowledges and the Vendor hereby confirms that the Vendor has acted as agent for and on behalf of the other Released Parties with respect to obtaining the foregoing release and indemnity from the Purchaser for the benefit of such Released Parties.

Purchaser
NV
Purchaser

9. PRE-OCCUPANCY WALK THROUGH

9.1 The Vendor, or a representative of the Vendor, and the Purchaser, or a representative of the Purchaser, will together walk through the Strata Lot at a reasonable time designated by the Vendor prior to the Completion Date. At the conclusion of such pre-occupancy walk through, a conclusive list of any defects or deficiencies will be prepared. The parties or their representatives will sign the list and the Purchaser will be deemed to have accepted the physical condition of the Strata Lot subject only to the listed defects or deficiencies. The Purchaser acknowledges and agrees that neither the Purchaser nor the Purchaser's representatives, agents or assigns will be allowed access to the Strata Lot except for the purpose of this pre-occupancy walk through prior to the Completion Date, except with the express written authorization of the Vendor. Any refusal or waiver by the Purchaser if its rights to complete the pre-occupancy walk through in accordance with this section will be deemed by the Purchaser to be a waiver and forfeiture of such right. If the Purchaser of the Strata Lot fails to complete the pre-occupancy walk through in accordance with this paragraph 9.1, or fails to sign the list of defects and deficiencies, or if there is any dispute as to defects or deficiencies, the project architect for the Development will settle the list of defects and deficiencies or the matter in dispute, it being agreed that such determination by the project architect will be binding upon the parties and need not occur prior to the Completion Date. The Vendor will remedy the defects or deficiencies noted on the list, or as settled by the project architect, as soon as reasonably possible after the Completion Date to the satisfaction of the project architect, and the parties agree that notwithstanding the existence of any defects or deficiencies on the Completion Date, such will not permit the Purchaser to elect not to complete the purchase of the Strata Lot and there will be no deficiency holdback in respect of any defects or deficiencies which may exist on the Completion Date.

9.2 The Purchaser acknowledges that the Development will include service facilities and equipment such as transformers, fire protection systems and equipment, mechanical and electrical systems and equipment, electrical room, vents, ducts, fans, elevators, garage gates, garbage compactors and other such facilities and equipment (collectively, the "Service Facilities"). The Service Facilities will be located as required by the City or as recommended by the Vendor's consultants and/or representatives.

INITIALS  
NV  
Purchaser  
Vendor



10. CONVEYANCE, RISK, PERMITTED ENCUMBRANCES10.1 Conveyance.

- (a) It will be the responsibility of the Purchaser or the Purchaser's Solicitor to prepare the documents necessary to complete this transaction including without limitation a freehold transfer (the "Transfer"), in registrable form, and a statement of adjustments, and to deliver such closing documents to the Vendor's Solicitors at least four (4) business days prior to the Completion Date. The Purchaser will be responsible for obtaining all other documents required in order to complete the transfer of the Strata Lot to the Purchaser, including a Form F and a Form B Information Certificate as such forms are described under the *Strata Property Act* (British Columbia). The Vendor will not be required to execute or deliver any agreements, transfer documents, resolutions, certificates, statutory declarations, or assurances whatsoever to the Purchaser other than the Transfer and the Vendor's statement of adjustments with such modifications as the Vendor shall require acting reasonably.
- (b) On the Completion Date, the Vendor will transfer title to the Strata Lot to the Purchaser free and clear of all registered liens, mortgages, charges and encumbrances of any nature whatsoever save and except Permitted Encumbrances and on or before the Completion Date, the Vendor will have taken whatever steps are necessary in order to obtain or make arrangements for the release or discharge of any registered liens, mortgages, charges and encumbrances save and except the Permitted Encumbrances. The Purchaser acknowledges and agrees that the Vendor will be using the sale proceeds received from the Purchaser to obtain a partial discharge of any mortgage, assignment of rents and security collateral thereto that is not a Permitted Encumbrance. The Purchaser's Solicitor will pay the Balance of the Purchase Price subject to any adjustments as provided herein, on the Completion Date by way of certified cheque or bank draft made payable and delivered at the Purchaser's expense to the Vendor's Solicitors in trust on the Vendor's Solicitors' undertaking to pay the amount required from the holder of the prior financial encumbrance to legally obligate the holder of the prior financial encumbrance to provide the Vendor's Solicitors with a registrable partial discharge of such prior financial encumbrance as it relates to the Strata Lot and to register the discharge of the aforesaid charges from title to the Strata Lot and, in the case of a claim of builder's lien, on the Vendor's Solicitors' undertaking to pay the amount sufficient to cause same to be discharged within thirty (30) days after the Completion Date, or such later period of time as may be necessary in the circumstances provided the Vendor is diligently proceeding to obtain such discharge. If the Purchaser is relying upon a new mortgage to finance the Purchase Price, the Purchaser, while still required to pay the Balance of the adjusted Purchase Price on the Completion Date, may wait to pay same until after the Transfer and new mortgage documents have been lodged for registration at the applicable Land Title Office but only if before such lodging against title to the Strata Lot, the Purchaser has:
- (i) deposited in trust with the Purchaser's Solicitor the cash balance of the adjusted Purchase Price not being financed by the new mortgage;
  - (ii) fulfilled all the new mortgagee's conditions for funding except lodging the Transfer for registration; and
  - (iii) made available to the Vendor's Solicitors an undertaking given by the Purchaser's Solicitor to pay on the Completion Date the balance of the adjusted Purchase Price upon the lodging of the Transfer and the new mortgage documents and the advance by the new mortgagee of the mortgage proceeds or withdraw the Transfer from registration at the Land Title Office.

- 10.2 The Purchaser will pay all costs (including the Purchaser's Solicitor's fees and disbursements) in connection with the completion of purchase and the sale (including any federal and provincial sales, GST, value-added tax, sales tax, property transfer or other tax other than income tax) required to be paid by the Vendor or the Purchaser in connection with the purchase and sale of the Strata Lot and any equipment and appliances included with the purchase of the Strata Lot other than the costs of the Vendor incurred in clearing title to the Strata Lot of financial encumbrances and the legal fees of the Vendor.

11. ASSIGNMENT BY PURCHASER

- 11.1 Assignment. Subject to paragraphs 11.2 and 11.3 below, the Purchaser may only assign the Purchaser's interest in this Agreement or direct the transfer of the Strata Lot to any other or additional party (an "Assignment") on or before that date which is one (1) month prior to the estimated Completion Date, and in any event, only if: (a) all or the portion of the Deposit required to have been paid on or before the proposed date of assignment have been paid; (b) the Vendor's form of assignment agreement is used; and (c) the Purchaser has obtained the prior written consent of the Vendor which consent may be unreasonably withheld. If the Vendor's consent is not obtained, the Vendor will not be required to convey the Strata Lot to anyone other than the Purchaser named herein on the Completion Date. If the Purchaser, on the terms and conditions set out herein, assigns the Purchaser's interest in the Strata Lot or this Agreement or directs the transfer of the Strata Lot to any other or additional party, as consideration for the Vendor agreeing to the Assignment and for any associated legal and administrative costs in connection with the Assignment, the Purchaser will pay to the Vendor an amount (the "Administration Fee") equal to 1.5% of each of (i) the Purchase Price and (ii) any consideration received by the Purchaser in respect of the Assignment plus GST and any other applicable value-added or sales tax, on such amount. No assignment by the Purchaser of the Purchaser's interest in the Strata Lot or this Agreement or direction of transfer to any other person will release the Purchaser from any of the Purchaser's obligations or liabilities hereunder.
- 11.2 In the event of an assignment pursuant to paragraph 11.1 of this Agreement, the Purchaser will remain fully liable under this Agreement and such assignment will not in any way relieve the Purchaser of his or her obligations hereunder.

INITIALS

NV Purchaser	[Signature] Vendor
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11.3 The Purchaser will not advertise or solicit offers from the public nor list the Strata Lot on the Multiple Listing Service with respect to the resale of the Purchaser's interest in the Strata Lot prior to the Completion Date (as defined in paragraph 5.1 of this Agreement) without the prior, express written consent of the Vendor, which consent may be arbitrarily withheld by the Vendor in the Vendor's sole discretion.

12. AMENDMENT

12.1 Pursuant to Policy Statement #5 ("PS#5") issued by the Superintendent of Real Estate, a developer may file a disclosure statement and market strata lots prior to obtaining a building permit provided that an amendment with respect to PS#5 disclosing the particulars of the issued building permit (the "Amendment") to the disclosure statement for the development is filed within nine (9) months of the developer filing the original disclosure statement and subject to the conditions, set out in paragraph 12.2 below. The Vendor and the Purchaser acknowledge and agree that the Strata Lot is being offered subject to PS#5.

12.2 If the required Amendment, referred to in paragraph 12.1 hereof, has not been filed prior to the date the Purchaser has executed this Agreement, then notwithstanding anything else herein contained the following applies until such time as the required Amendment has been delivered to the Purchaser:

- (a) this Agreement is terminable at the Purchaser's option if the Purchaser does not receive the Amendment under PS#5, which sets out particulars of an issued building permit, within twelve (12) months of the date on which the Vendor filed the Disclosure Statement with the Superintendent of Real Estate, until the required Amendment is received by the Purchaser;
- (b) this Agreement is terminable at the Purchaser's option within seven (7) days after the Purchaser receives the PS#5 Amendment, but only if the layout or size of the strata lot, the construction of a major common facility, including a recreation centre or clubhouse, or the general layout of the Development is materially changed by the issuance of the building permit;
- (c) the maximum deposit or down payment payable hereunder is 10% of the Purchase Price;
- (d) if this Agreement is terminated pursuant to subparagraphs 12.2(a), or 12.2(b) above, then the Purchaser will not incur any financial penalty and all Deposits paid by a Purchaser, including interest earned if applicable, will be returned promptly to the Purchaser upon notice of cancellation from the Purchaser; and
- (e) all monies received by the Vendor will be held in trust by a brokerage, a solicitor, or a notary public until the transaction is completed or earlier terminated.

13. MISCELLANEOUS

13.1 Time of Essence. Time is of the essence hereof and unless all payments on account of the Purchase Price, subject to adjustments thereto as provided for herein, and any other monies payable by the Purchaser hereunder are paid when due, then the Vendor may, at the option of the Vendor in its sole discretion, either:

- (a) terminate this Agreement and in such case the entire Deposit, including both paid and unpaid portions thereof, and all interest accrued thereon will be absolutely forfeited to the Vendor, which payment shall be non-refundable, shall not be deemed to be all inclusive liquidated damages and shall not preclude any further claims or remedies by the Vendor against the Purchaser arising as a result of the default of the Purchaser; or
- (b) elect to extend the time for completion, and revise such terms of this Agreement as may be required in order to accommodate the extension, and to complete the transaction contemplated by this Agreement, in which event the Purchaser will pay to the Vendor, in addition to the Purchase Price, interest on the unpaid portion of the Purchase Price and other unpaid amounts payable by the Purchaser hereunder at the rate of 3.0% per annum above the annual rate of interest designated by the Vendor's principal bank as its "prime rate", as that rate may change from time to time, which interest will be calculated daily from and including the date upon which such payment and amounts were due pursuant to the terms hereof to and including the date upon which such payment and amounts are paid.

If from time to time the Purchaser's default continues beyond the last extended date for completion established pursuant to subparagraph 13.1(b) above the Vendor, in its sole discretion, may thereafter elect to terminate this Agreement pursuant to subparagraph 13.1(a) above or permit one or more further extensions pursuant to subparagraph 13.1(b) above.

Should any extension of the Completion Date pursuant to subparagraph 13.1(b) result in the Completion Date extending beyond the Outside Date, as discussed in paragraph 5.1 of this Schedule "A", the Outside Date will be deemed to be extended to the same date as the Completion Date, and will not give the Purchaser any rights to terminate this Agreement.

13.2 Condition Removal. Notwithstanding anything herein contained to the contrary, if the Purchaser's obligation to purchase the Strata Lot is subject to one or more conditions, then the conditions will be set out in an addendum attached hereto and if such conditions exist then the Vendor may, on written notice delivered to the Purchaser, require the Purchaser to either satisfy or waive such conditions by the delivery of written notice to the Vendor within twenty-four (24) hours from the time the Vendor delivers its notice to the Purchaser. If the Purchaser's written notice either satisfying or waiving the Purchaser's conditions is not received by the Vendor within the time

INITIALS	
PV	[Signature]
Purchaser	Vendor

permitted as aforesaid, then this Agreement will terminate and the Deposit together with any accrued interest thereon, less the Vendor's Solicitors' reasonable administration fees, will be promptly refunded to Purchaser.

- 13.3 Notices and Tender. Any notice to be given by the Vendor to the Purchaser will be sufficiently given if deposited in any postal receptacle in Canada addressed to the Purchaser at the Purchaser's address as set out on the first page of this Agreement or to the Purchaser's Solicitor at its offices and sent by regular mail, postage prepaid, or if delivered by hand or if transmitted by facsimile or other form of electronic communication capable of producing a printed copy to the Purchaser's Solicitor at its office or to the Purchaser. Such notice will be deemed to have been received if so delivered or transmitted when delivered or transmitted and if mailed, on the second business day (exclusive of Saturdays, Sundays and statutory holidays) after such mailing. The address, facsimile number (if any), or electronic mail address (if any) for the Purchaser will be as set out on Page 1 of this Agreement or such other address, facsimile number (if any), or electronic mail address (if any), the Purchaser has last notified the Vendor in writing. Any notice to be delivered to the Purchaser may be delivered to the Purchaser or the Purchaser's Solicitor and any notice to be delivered to the Vendor may be given to the Vendor or the Vendor's Solicitors in the same manner, and any such notice will be deemed to have been received, as provided for in the preceding provisions of this paragraph 13.3, in the same manner. Any documents or money to be tendered on the Vendor will be tendered by way of certified funds or bank draft and will be delivered at the Purchaser's expense to the Vendor or the Vendor's Solicitors.
- 13.4 Display Strata Lot. The Purchaser agrees that after completion of the transfer of the Strata Lot to the Purchaser as contemplated by this Agreement, the Purchaser will permit the Vendor to: (a) maintain professional signage on the common property of the Strata Corporation; (b) use and show the common property of the Strata Corporation and designated show suites to prospective purchasers, for the purposes of offering the balance of the unsold strata lots within the Development for sale; and (c) carry out construction work on the Development.
- 13.5 Municipal Address, Strata Lot Number, and Suite Number. The Purchaser acknowledges that the municipal address, if any, of the Development as described on Page 1 hereof as well as the strata lot number and suite number assigned to the Strata Lot as of the date of this Agreement may change prior to the completion of the transfer of the Strata Lot to the Purchaser as contemplated herein.
- 13.6 Governing Law. The Offer to Purchase and this Agreement of Purchase and Sale resulting from the acceptance of the Offer to Purchase by the Vendor and all matters arising hereunder will be construed in accordance with and governed by the laws of British Columbia which will be deemed to be the proper law hereof, and the courts of British Columbia will have the exclusive jurisdiction to entertain and determine all claims and disputes arising out of or in any way connected with this Agreement and the validity, existence and enforceability hereof.
- 13.7 Purchaser Comprising More Than One Party. If the Purchaser is comprised of more than one party, then the obligations of the Purchaser hereunder will be the joint and several obligations of each party comprising the Purchaser and any notice given to one of such parties will be deemed to have been given at the same time to both or all of such parties comprising the Purchaser.
- 13.8 Contractual Rights. The Offer to Purchase and this Agreement of Purchase and Sale resulting from the acceptance of the Offer to Purchase by the Vendor creates contractual rights only and not any interest in land.
- 13.9 Further Assurances. The Purchaser will do all further acts and things and execute all such further assurances as may be necessary in the Vendor's opinion to give full effect to the intent and meaning of this Agreement.
- 13.10 Successors and Assigns. This Agreement will enure to the benefit of and be binding upon the parties and their respective heirs, executors, administrators, successors, and assigns.
- 13.11 References. All references to any party, whether a party to this Agreement or not, will be read with such changes in number and gender as the context or reference requires.
- 13.12 Headings. The headings herein are for convenience only and do not form a part of this Agreement and are not intended to interpret, define, or limit the scope, extent or intent of this Agreement or any provision hereof.
- 13.13 Personal Information. The Purchaser hereby consents to the collection, use, and disclosure by the Vendor of personal information about the Purchaser in connection with the transaction contemplated herein, including for the following purposes:
- (a) to obtain financing for the Vendor;
  - (b) to comply with requirements of the Vendor's lenders and bankers;
  - (c) to provide services and utilities to the Development and the Strata Lot including telephone, hydro, natural gas, and cablevision;
  - (d) for insurance and warranty coverage for the Development for carrying out its services;
  - (e) to the property management company for the Development for carrying out its services;
  - (f) to a mortgage broker, if the Purchaser so requests, for the Purchaser's mortgage application for the Purchaser's purchase of the Strata Lot;
  - (g) to provide such information to the Vendor's Solicitors for all matters relating to this Agreement;
  - (h) to carry out and complete the purchase and sale of the Strata Lot to the Purchaser;
  - (i) to provide such information to the Vendor's accountants for preparation of financial statements and tax returns including GST returns;
  - (j) for reporting purposes to any trade or professional association governing the Vendor or any investigative body having authority over the Vendor to the extent such information is required to be reported to such association or body;

INITIALS

Purchaser	Vendor
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- (k) to comply with the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) and regulations, rules and policies thereunder or relating thereto;
- (l) to comply with the *Freedom of Information and Privacy Act* (British Columbia) and regulations, rules and policies thereunder or relating thereto;
- (m) to facilitate communications between the Purchaser and the Vendor; and
- (n) to disclose the information to any entities affiliated or connected with the Vendor in order that such entity(ies) may provide the Purchaser with notice of real estate projects being developed by those affiliated entities.

The information that may be disclosed pursuant to this consent includes all information in, and copies of, this Agreement and all schedules, addenda, attachments, and amendments to this Agreement. The Purchaser acknowledges and agrees that personal information relating to the Purchaser, including but not limited to all information in, and copies of, this Agreement and all schedules, addenda, attachments, and amendments to this Agreement, may be stored in an information platform that may utilize cloud computing services and involve the storage of personal information relating to the Purchaser both inside and outside of Canada.

The Purchaser also agrees to provide to the Vendor, the Vendor's agents and solicitors, promptly upon request, any additional personal information not contained herein that is required in order for such person to comply with the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) and regulations, rules and policies thereunder or relating thereto, and acknowledges that the foregoing consent applies to any such personal information. The Purchaser covenants and agrees to provide and to cause third parties to provide the Vendor, the Vendor's listing agent and the Vendor's Solicitor with all of the information required to comply with the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) and regulations, rules, policies thereunder or relating thereto.

INITIALS

NV	[Signature]
Purchaser	Vendor



Strata Lot 19 Suite No 304

### Deposit Receipt

Date: April 4<sup>th</sup> 2017.

Purchaser Name: Nader Vatanchi

Re: Strata Lot 19, (the "Strata Lot"), and Suite No. 304 in the development known as "Carleton" to be constructed on a portion of lands presently legally described as Parcel Identifier: legally described as Parcel Identifier: 029-877-555, Lot 1 District Lot 121 Group 1 New Westminster District Plan EPP56644 the undersigned hereby agree as follows:

Received cheque for the Deposit made payable to Clark Wilson LLP In Trust in the amount of

Currency of Payment: CDN

Deposit Received (circle one):      In person

Name of person who delivered Deposit: \_\_\_\_\_

Address: \_\_\_\_\_

Date of Birth: \_\_\_\_\_

Circle #1 or #2:

1. Information and ID was already on file about this person or company

2. I have collected information and ID from this person or company

(ID is not required if funds are coming from the purchaser's spouse, a public body, or a purchaser that is a financial institution)

[Signature]  
Purchaser

[Signature]  
Carleton Sales Representative

MR NADER VATANCHI

055

DATE 2017-04-04  
Y Y Y Y M M D D

PAY TO THE ORDER OF CLARK WILSON LLP IN TRUST \$ 20,495.00

TWENTY THOUSAND FOUR HUNDRED AND NINETY FIVE / 100 DOLLARS Security features included. Details on back.

**BMO** Bank of Montreal  
125 - 610 - 6TH STREET  
NEW WESTMINSTER, B.C. V3L 3C2

MEMO CARLETON DEPOSIT

[Signature]

MP

Individual Identification Information Record

NOTE: An Individual Identification Information Record is required by the Proceeds of Crime (money Laundering) and Terrorist Financing Act.

Buyer (1)

Name: NADIR VATWADI

Address: [REDACTED]  
[REDACTED]

Date of Birth: [REDACTED]

Type of Identification BCDL

Identification No.: [REDACTED]

Residency: [REDACTED]

Buyer (2)

Name: \_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_

Date of Birth: \_\_\_\_\_

Type of Identification \_\_\_\_\_

Identification No.: \_\_\_\_\_

Residency: \_\_\_\_\_

Buyer (3)

Name: \_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_

Date of Birth: \_\_\_\_\_

Type of Identification \_\_\_\_\_

Identification No.: \_\_\_\_\_

Residency: \_\_\_\_\_

NV

[Signature]

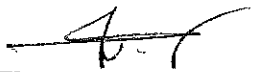
# CARLETON

## Acknowledgement of Receipt of Disclosure Statement

TO: Censorio Group (Hastings & Carleton) Holdings Ltd.

I/We, Nader Vatanchi (the "Purchaser") of suite #304 / Strata Lot #19 in the development known as Carleton hereby acknowledge having received on the 4<sup>th</sup> day of April 2017, and having had an opportunity to read a copy of the Disclosure Statement dated April 4, 2017.

Date: April 4<sup>th</sup> 2017



\_\_\_\_\_  
(Purchaser)

\_\_\_\_\_  
(Purchaser)





Strata Lot 19 Suite No 304

### Agency Representation Addendum

Further to the Offer To Purchase and Agreement of Purchase and Sale (the "Agreement") dated the 4<sup>th</sup> day of April , 2017 between Censorio Group (Carleton ) Holdings Ltd. (the "Vendor") and Nader Vatanchi (the "Purchaser") in respect of Strata Lot 19 (the "Strata Lot"), Suite No. 304, in the development known as "Carleton" to be constructed on a portion of lands presently legally described Parcel Identifier: 029-877-555, Lot 1 District Lot 121 Group 1 New Westminster District Plan EPP56644 (the "Lands"), for the Purchase Price (defined below) and on the terms and conditions contained herein, including the terms and conditions contained in Schedule "A" and any other schedules and addenda attached hereto.

#### AGREEMENT OF AGENCY REPRESENTATION

The Purchaser has no agency relationship.

This Addendum forms a part of and is subject to the terms and conditions set out in the Agreement. The Agreement, as amended by this Addendum, remains in full force and effect, and all terms and conditions in the Agreement remain the same, except to the extent expressly amended by this Addendum. This Addendum may be executed and transmitted via fax or other electronic means.

Purchaser

Purchaser

Censorio Group (Carleton) Holdings Ltd.

Per:

Authorized Signatory



Strata Lot 19 Suite No 304

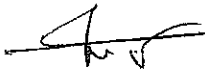
# CARLETON

## Additional Terms Addendum

Further to the Offer To Purchase and Agreement of Purchase and Sale (the "Agreement") dated the 4<sup>th</sup> day of April 2017 between Censorio Group (Hastings & Carleton) Holdings Ltd. (the "Vendor") and Nader Vatanchi (the "Purchaser") in respect of Strata Lot 19, (the "Strata Lot"), Suite No. 304, in the development known as "Carleton" to be constructed on a portion of lands presently legally described as Parcel Identifier:029-877-555, Lot 1 DL121, Group 1, NWD Plan EPP 56644, in the City of Burnaby, Province of British Columbia, the undersigned hereby agree as follows:

Purchaser will receive a 5k (five thousand dollars) decorating allowance on their statement of adjustments.

Purchaser will receive a credit of 2k (two thousand dollars) for a <sup>deletion</sup> ~~a~~ Brick Wall Upgrade on their statement of adjustments.

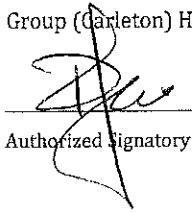


Purchaser

Purchaser

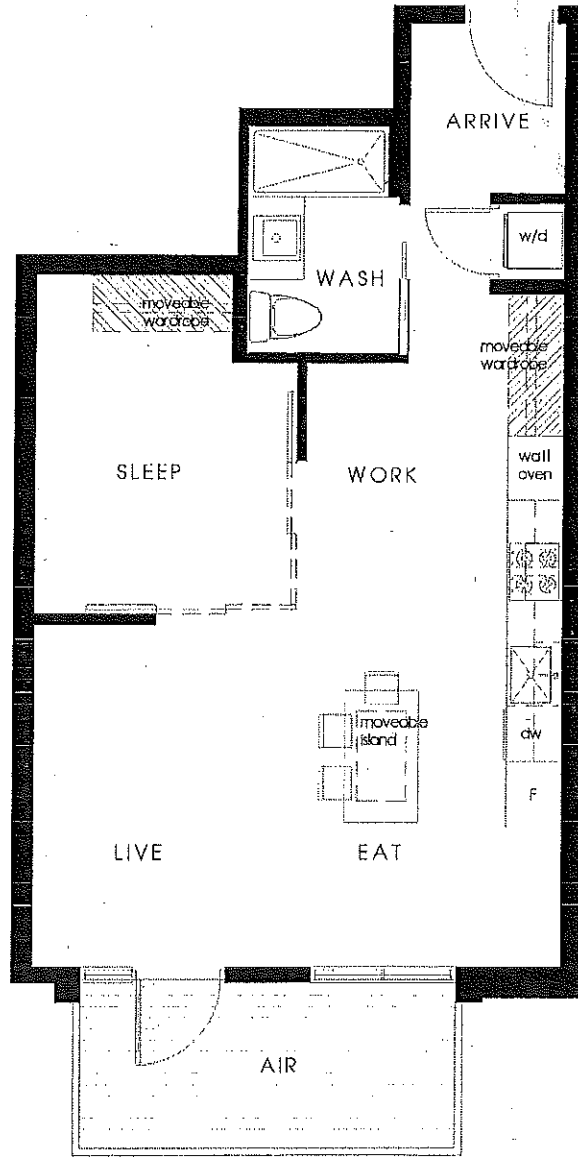
Censorio Group (Carleton) Holdings Ltd.

Per:



Authorized Signatory

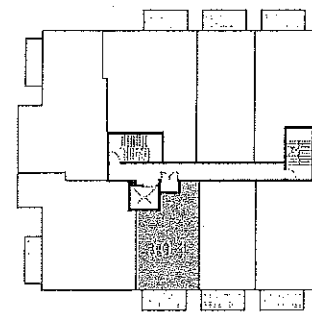




## UNIT 304

1bed-1bath

591 sq.ft.  
(exterior 74 sq.ft.)



LEVEL 3

NV  
81

Strata Lot 19 Suite No 304

**CARLETON*****Additional Terms Addendum***

Further to the Offer To Purchase and Agreement of Purchase and Sale (the "Agreement") dated the 4<sup>th</sup> day of June, 2017 between Censorio Group (Hastings & Carleton) Holdings Ltd. (the "Vendor") and Nader Vatanchi (the "Purchaser") in respect of Strata Lot 19 (the "Strata Lot"), Suite No. 304, in the development known as "Carleton" to be constructed on a portion of lands presently legally described as Parcel Identifier:029-877-555, Lot 1 DL121, Group 1, NWD Plan EPP 56644, in the City of Burnaby, Province of British Columbia, the undersigned hereby agree as follows:

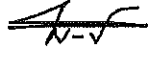
1. Section 5.1 of Schedule A to the Contract of Purchase and Sale shall be deleted in its entirety and replaced with the following, which shall hereafter be referred to as Section 5.1 of Schedule A:

**Completion Date.** The Purchaser will pay the Balance at the Purchaser's expense by way of **CERTIFIED CHEQUE** or **BANK DRAFT** to the Vendor's Solicitors by **NO LATER THAN 4:00 p.m. on the Completion Date** (defined below). The completion of the purchase and sale of the Strata Lot will take place on that date (the "**Completion Date**") specified in a written notice from the Vendor to the Purchaser to be delivered to the Purchaser or the Purchaser's Solicitor no later than that date which is between two and 60 days after the later of (i) the date that title to the Strata Lot is issued in the Land Title Office, and (ii) the date that the Strata Lot is ready to be occupied. The Completion Date specified in the aforesaid notice will be a minimum of 10 business days (or as otherwise may be agreed between the parties) and no more than 30 days from the date of delivery of the notice. Whether the Strata Lot is ready to be occupied refers only to the Strata Lot and not to any other strata lot or common property within the Development and the Strata Lot will be deemed to be ready to be occupied on the Completion Date if the City of Burnaby (the "**City**") has given oral or written permission to occupy the Strata Lot, whether such permission is temporary, conditional, provisional or final. If the Completion Date falls on a Saturday, Sunday, holiday or a day upon which the Land Title Office is not open for business, the Completion Date will be the next following business day. The notice of the Completion Date delivered from the Vendor or the Vendor's Solicitors to the Purchaser or the Purchaser's Solicitor may be based on the Vendor's estimate as to when the Strata Lot will be ready to be occupied. If the Strata Lot is not ready to be occupied on the Completion Date so established, then the Vendor may delay the Completion Date for up to 30 days from time to time as required by notice of such delay to the Purchaser or the Purchaser's Solicitor. If the Completion Date has not occurred by February 29, 2020 (the "**Outside Date**"), then the Purchaser may terminate this Agreement by written notice to the Vendor, in which case the Deposit together with any accrued interest thereon, less the Vendor's Solicitors' reasonable administration fees, will be promptly returned to Purchaser and each party will be released from all of its obligations to the other hereunder, provided that:

- a) If the Vendor is delayed from completing the construction of the Strata Lot or satisfying any other conditions of closing as a result of earthquake, flood or other act of God, fire, explosion or accident, howsoever caused, act of any governmental authority, strike, lockout, inability to obtain or delay in obtaining labour, supplies, materials or equipment, delay or failure by carriers or contractors, breakage or other casualty, climactic condition, interference of the Purchaser, or any other event of any nature whatsoever beyond the control of the Vendor, then the Outside Date will be extended for a period equivalent to such period of delay; and
- b) the Vendor may, at its option, exercisable by notice to the Purchaser, in addition to any other extension pursuant to this paragraph and whether or not any delay described in this paragraph has occurred, elect to extend the Outside Date for up to 120 days.

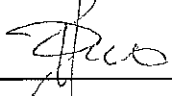
The Vendor confirms that it currently estimates that the Completion Date will occur between December 1, 2019 and February 29, 2020 (the "**Estimated Date Range**"). The Purchaser acknowledges that the Estimated Date Range has been provided by the Vendor as a matter of convenience only and is not meant to be legally binding upon the Vendor, and that the actual Completion Date will be established in the manner set out above, which may be sooner or later than, or fall within, the Estimated Date Range.'

- 2. Despite any provision in the Contract of Purchase and Sale to the contrary, the parties agree and acknowledge that the Contract has at all times remained in full force and effect and shall continue to be binding and enforceable on the parties, and that time shall remain of the essence.

X   
\_\_\_\_\_  
Purchaser

X  
\_\_\_\_\_  
Purchaser

Censorio Group (Carleton) Holdings Ltd.

Per:   
\_\_\_\_\_  
Authorized Signatory

# Cash Receipt

## FILE INFORMATION

Date: April 5, 2017

Client No. 44809

Client Name Carleton

Matter No. 0019

Matter Name Strata Lot: 19 Unit: 304

Lawyer No. 880

Lawyer Name Robert M. Goodrich

## DEPOSIT INSTRUCTIONS

Funds from Nader Vatanchi

Amount \$: ~~409,980.00~~ \$ 20,495.00 KCB

Type: Regular Cheque

Currency: Canadian

Account:  OFFICE: To Pay Account

TRUST:  RETAINER to be used in payment of our account or for costs paid with client trust funds.

NON RETAINER to be used if funds are non-retainer funds or are mixed retainer and non-retainer funds.

LAWYER INITIALS

LAWYER INITIALS

TAF Charges:  APPLICABLE. These funds are in relation to a new transaction or service. Although trust funds have been processed in on this file previously, they were in relation to a different service. TAF is Applicable.

APPLICABLE, if not already applied TAF will be applicable unless the client/matter has already triggered TAF

LAWYER INITIALS

LAWYER INITIALS

## TRUST INVESTMENT INSTRUCTIONS

Institution Preferred: HSBC Bank

Type of Account: Daily Account

\*In Trust For: Nader Vatanchi

LAWYER APPROVAL

## NOTES:

MR NADER VATANCHI

055

DATE 2017-04-04  
Y Y Y Y M M D D

PAY TO THE ORDER OF CLARK WILSON LLP IN TRUST \$ 20,495.00

TWENTY THOUSAND FOUR HUNDRED AND NINETY FIVE 100 DOLLARS

BMO Bank of Montreal  
125 - 610 - 6TH STREET  
NEW WESTMINSTER, B.C. V3L 3C2

MEMO CARLETON DEPOSIT

# Cash Receipt

## FILE INFORMATION

Date: June 8, 2017

Client No: 44809 Client Name: Carleton

Matter No: 0019 Matter Name: Strata Lot: 19 Unit: 304

Lawyer No: 880 Lawyer Name: Robert M. Goodrich

## DEPOSIT INSTRUCTIONS

Funds from: Nader Vatanchi

Amount \$: 20,495.00

Type: Regular Cheque Currency: Canadian

Account:  OFFICE: To Pay Account

TRUST:  RETAINER to be used in payment of our account or for costs paid with client trust funds.

  
LAWYER INITIALS

NON RETAINER to be used if funds are non-retainer funds or are mixed retainer and non-retainer funds.

  
LAWYER INITIALS

TAF Charges:  APPLICABLE, These funds are in relation to a new transaction or service. Although trust funds have been processed in on this file previously, they were in relation to a different service. TAF is Applicable

  
LAWYER INITIALS

APPLICABLE, if not already applied TAF will be applicable unless the client/matter has already triggered TAF

  
LAWYER INITIALS

## TRUST INVESTMENT INSTRUCTIONS

Institution Preferred: no preference

Type of Account: Daily Account

\*In Trust For: Nader Vatanchi

  
LAWYER APPROVAL

MR NADER VATANCHI

174

DATE 2017-05-31  
Y Y Y Y M M D D

PAY TO THE ORDER OF

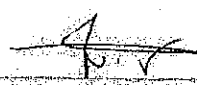
CLARK WILSON LLP

\$ 20,495.00

TWENTY THOUSAND FOUR HUNDRED AND NINETY FIVE 100 DOLLARS

 Bank of Montreal  
125 - 610 - 6TH STREET  
NEW WESTMINSTER, B.C. V3L 3C2

MEMO: CARLETON DEPOSIT



This is Exhibit "J" referred to in the Affidavit of Alex En Hwa Ng, sworn before me at Vancouver, B.C., this 5<sup>th</sup> day of June, 2020.

A handwritten signature in cursive script that reads "William Croo".

*A Commissioner for taking Affidavits within British Columbia*

SL No. 21

# CARLETON

## Offer to Purchase and Agreement of Purchase and Sale - Residential Strata Lot

**VENDOR:**  
 Censorio Group (Hastings & Carleton) Holdings Ltd.  
 4723 Hastings Street  
 Burnaby, BC V5C 2K8

**VENDOR'S SOLICITORS:**  
 Clark Wilson LLP  
 #900 - 885 West Georgia Street  
 Vancouver, B.C. V6C 3H1

**PURCHASER:**  
 Full Name: RECENT HOMES LTD  
 (Mr. Miss Ms. Mrs.)  
 Occupation: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 City: \_\_\_\_\_  
 Province: \_\_\_\_\_ Postal Code: \_\_\_\_\_  
 Tel: \_\_\_\_\_  
 Fax: \_\_\_\_\_  
 Email: \_\_\_\_\_

Full Name: \_\_\_\_\_  
 (Mr. Miss Ms. Mrs.)  
 Occupation: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 City: \_\_\_\_\_  
 Province: \_\_\_\_\_ Postal Code: \_\_\_\_\_  
 Tel: \_\_\_\_\_ Bus: \_\_\_\_\_  
 Fax: \_\_\_\_\_  
 Email: \_\_\_\_\_

THE PURCHASER HEREBY OFFERS, and if this Offer to Purchase is accepted by the Vendor agrees, to purchase from the Vendor strata lot no. 21 (the "Strata Lot") shown on the preliminary strata plan (the "Preliminary Strata Plan") attached as an exhibit to the Disclosure Statement (defined in paragraph 3.1 of Schedule "A" attached hereto) and which is currently assigned suite no. 401, in the development (the "Development") known as or to be known as "Carleton" and to be constructed on lands municipally or to be municipally described as 4223 Hastings Street, Burnaby, British Columbia, on a portion of lands presently legally described as Parcel Identifier: 029-877-555, Lot 1 District Lot 121 Group 1 New Westminster District Plan EPP56844 (the "Lands"), for the Purchase Price (defined below) and on the terms and conditions contained herein, including the terms and conditions contained in Schedule "A" and any other schedules and addenda attached hereto.

### 1.01 PURCHASE PRICE AND DEPOSITS

The purchase price (the "Purchase Price") for the Strata Lot (not including Goods and Services Tax ("GST") or any other applicable value added or sales tax) is:  
 which Purchase Price will be paid by the Purchaser in lawful money of Canada as follows:

- a) a deposit (the "Initial Deposit") equal to 5% of the Purchase Price payable upon presentation of this Offer by the Purchaser to the Vendor;
  - b) a further deposit (the "Second Deposit") equal to 5% of the Purchase Price payable on or before 201
- (the Initial Deposit and the Second Deposit collectively, the "Deposit"); and
- c) the balance (the "Balance") of the Purchase Price, subject to adjustments described herein, payable on the Completion Date (as hereinafter defined in paragraph 5.1 of Schedule "A" hereto):

\$ 671,900.00  
20,000.00  
33,595.00  
 \$ \_\_\_\_\_  
 \$ \_\_\_\_\_  
651,900.00  
638,305.00

All deposits comprising the Deposit will be payable by cheque, certified cheque or bank draft to "Clark Wilson LLP, in trust". The Purchaser acknowledges that, in addition to all other remedies available to the Vendor, any payment made by the Purchaser that is returned for non-sufficient funds will be subject to a service charge equal to the amount charged by the applicable financial institution.

### 1.02 The Purchase Price includes the following equipment, appliances and furnishings:

- |                      |                              |           |
|----------------------|------------------------------|-----------|
| [a] one refrigerator | [d] one dishwasher           | [g] _____ |
| [b] one oven/range   | [e] window blinds or rollers | [h] _____ |
| [c] one washer/dryer | [f] one microwave            | [i] _____ |

1.03 The Purchaser certifies to the Vendor that he/she/they is/are  is/are not  (check one) a non-resident of Canada under the Income Tax Act (Canada).

1.04 Completion, Possession and Adjustment Dates: See paragraph 5 of Schedule "A" attached hereto.

1.05 Parking: The Strata Lot will include 2 parking stall(s), 1 storage locker(s) and / or \_\_\_\_\_ bicycle locker(s), as described in the Disclosure Statement. The Purchaser acknowledges that any parking stall provided may have limited overhead capacity and/or may be suitable for a small car only. The Vendor reserves the right to allocate the parking stall, storage locker and/or bicycle locker in its sole discretion without consultation with the Purchaser.

INITIALS  
 Purchaser: [Signature]  
 Vendor: [Signature]



SL No. 21

**SCHEDULES AND ADDENDA**

The provisions of any schedule(s) and addendum(a) attached hereto are incorporated into and form part of this Offer to Purchase and Agreement of Purchase and Sale. To the extent that there is any inconsistency between any provision of this Offer to Purchase and Agreement of Purchase and Sale and any provision of a schedule or addendum attached hereto, the provisions of the schedule or addendum, as applicable, will govern. The following schedules and addenda are attached to this Offer to Purchase and Agreement of Purchase and Sale [check applicable box(es)]:

- Schedule "A"
- DISCLOSURE STATEMENT RECEIPT
- \_\_\_\_\_
- Agency Addendum
- Fee Plan
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_

THE TERMS AND CONDITIONS ATTACHED HERETO AS SCHEDULE "A" AND TERMS AND CONDITIONS CONTAINED IN ALL OTHER ATTACHED SCHEDULE(S) AND ADDENDA FORM PART OF THIS OFFER TO PURCHASE AND AGREEMENT OF PURCHASE AND SALE. READ THEM CAREFULLY BEFORE YOU SIGN.

This Offer to Purchase and Agreement of Purchase and Sale (the "Offer" and, upon acceptance, the "Agreement") will be open for acceptance by the Vendor up to and including 5:00 PM PST time on the 15 day of JULY, 2016, and upon acceptance by the Vendor will be a binding agreement for the purchase and sale of the Strata Lot on the terms and conditions contained herein, including the terms and conditions contained in Schedule "A" and any other schedules and addenda attached hereto.

THE PURCHASER HAS EXECUTED THIS OFFER this 15 day of JULY, 2016.

\_\_\_\_\_  
Witness

[Signature]  
Purchaser

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Purchaser

This Offer to Purchase is accepted by the Vendor this 13 day of JULY, 2016.

CENSORIO GROUP (HASTINGS & CARLETON) HOLDINGS LTD.

Per: [Signature]  
Authorized Signatory

**DEPOSIT RECEIPT**

In respect of the INITIAL DEPOSIT, the Vendor hereby acknowledges receipt of a cheque, certified cheque or bank draft made payable to "Clark Wilson LLP in Trust" in the amount of \$ 33,595.00.

Per: [Signature]  
Sales Associate

INITIALS	
<u>[Initials]</u> Purchaser	<u>[Initials]</u> Vendor

## SCHEDULE "A"

### 1. AGREEMENT

The Purchaser hereby agrees to purchase from the Vendor the Strata Lot for the Purchase Price and upon the terms and conditions set forth in this Agreement, including this Schedule "A" and any other schedules and addenda attached hereto. Freehold title to the Strata Lot to be conveyed by the Vendor to the Purchaser on the Completion Date (hereinafter defined) will be subject only to:

- (a) the exceptions listed in Section 23(2) of the *Land Title Act* (British Columbia);
- (b) the charges and encumbrances referred to in the Disclosure Statement; and
- (c) claims of builders' liens if the Vendor's Solicitors (hereinafter defined) have undertaken to remove same in accordance with subparagraph 10.1(b) hereof


(collectively the "Permitted Encumbrances").

### 2. DESCRIPTION OF STRATA LOT


- 2.1 The Strata Lot will be part of the Development to be constructed on the Lands, substantially as shown on the Preliminary Strata Plan. The Purchaser acknowledges that the Strata Lot will include the items set out in paragraph 1.02 of this Agreement.

### 3. DISCLOSURE STATEMENT

- 3.1 The Purchaser acknowledges that the Purchaser has received a copy of the disclosure statement for the Development dated July 5, 2016 including all amendments thereto, if any, filed up to the date of this Agreement (collectively, the "Disclosure Statement") and has been given a reasonable opportunity to read and review the Disclosure Statement prior to entering into this Agreement. The execution by the Purchaser of this Agreement will constitute a confirmation of the Purchaser's receipt of the Disclosure Statement. The Disclosure Statement contains provisions explaining the obligations of the owner of the Strata Lot to pay monthly contributions to the common expenses of the Strata Corporation.


Purchaser
Purchaser

- 3.2 Without in any way limiting paragraph 13.3, the Purchaser acknowledges and agrees that the Disclosure Statement (as defined above) and any future amendments to the Disclosure Statement may, in the Vendor's sole discretion, be provided to the Purchaser by electronic means. The Purchaser acknowledges and agrees that it is the Purchaser's sole responsibility to advise the Vendor of any changes to the Purchaser's contact information, including but not limited to the Purchaser's e-mail address, and the Purchaser covenants to provide the Vendor with written notice of any such changes.


Purchaser
Purchaser

### 4. PURCHASE PRICE, DEPOSIT AND PAYMENT

- 4.1 The Purchaser will pay the Purchase Price to the Vendor as follows:

- (a) The deposit monies in the amounts set out in paragraph 1.01 on Page 1 of this Agreement will be paid by the Purchaser to "Clark Wilson LLP" (the "Vendor's Solicitors"), "in trust". If the estimated interest to be earned will exceed the Vendor's Solicitors' reasonable administration costs, the Vendor's Solicitors will invest the deposit monies in an interest bearing trust account with a Canadian chartered bank, trust company or credit union with interest to accrue to the credit of the Purchaser, except as otherwise expressly provided herein; and
- (b) The Balance (as defined on Page 1 of this Agreement) plus or minus adjustments pursuant to paragraph 5.2 hereof will be paid by the Purchaser to the Vendor's Solicitors on the Completion Date by way of certified cheque or bank draft in accordance with the provisions of paragraph 10.1 hereof.

- 4.2 Subject to paragraphs 4.3 and 4.5 below, the Deposit will be dealt with as follows:

- (a) If the Purchaser completes the purchase of the Strata Lot on the terms and conditions herein contained, then the Deposit will form part of and be applied to the Purchase Price and be paid by the Vendor's Solicitors to the Vendor. Any interest earned thereon (less the Vendor's Solicitors' related reasonable administrative fees not to exceed \$175.00) will be paid to the Purchaser, provided that the Vendor may transfer the Deposit from an interest bearing to non-interest bearing account at least one (1) month prior to the estimated Completion Date in order to allow the interest amount to be fixed and in such case, the interest earned on the Deposit, less the Vendor's Solicitors' reasonable administration fees not to exceed \$175.00, will be adjusted for as a credit to the Purchaser on the statement of adjustments;
- (b) If the Purchaser defaults on any of the Purchaser's obligations set out herein including without limitation the obligation of the Purchaser to complete the purchase of the Strata Lot on the Completion Date pursuant to this Agreement then:
  - (i) the Vendor may, at its election, terminate this Agreement by notice in writing delivered to the Purchaser; and

INITIALS

	
Purchaser	Vendor

SL No. 21

- (ii) the Vendor's Solicitors, upon receipt of the written certification from the Vendor required in accordance with Section 18(4) of the *Real Estate Development Marketing Act*, and without prejudice to any other right or remedy of the Vendor, shall pay the non-refundable Deposit and all interest accrued thereon to the Vendor on behalf of the Purchaser as liquidated damages. The parties hereby agree that such amount constitutes a genuine pre-estimate of the minimum damages suffered by the Vendor and that such Deposit is non-refundable. The Vendor reserves the right to claim for further damages.

For greater certainty, for purposes of Section 18(4) of the *Real Estate Development Marketing Act*, if the Purchaser fails to pay a subsequent deposit or the balance of the Purchase Price when required, the Vendor may elect to cancel this Agreement and, if the Vendor makes such election, the amount of the Deposit is forfeited to the Vendor. The Purchaser further acknowledges and agrees that the Vendor's Solicitors are entitled to rely on the Vendor's written statement that the Purchaser is in breach of a covenant or obligation hereunder and may pay the Deposit to the Vendor under this paragraph 4.2(b) notwithstanding the Vendor's knowledge of any adverse claim to the Deposit including a claim by the Purchaser;

- (c) If this Agreement is terminated in accordance with the terms of any of paragraphs 5.1, 12.2 or 13.2 hereof, then the Deposit together with all interest accrued thereon (less the Vendor's Solicitors' reasonable administrative fees not to exceed \$175.00) will be paid by the Vendor's Solicitors to the Purchaser and the Purchaser will have no further claim against the Vendor; and
- (d) If this Agreement is not terminated in accordance with the terms of any of paragraphs 5.1, 12.2 or 13.2 hereof and the Vendor fails to complete the sale of the Strata Lot on the terms and conditions herein contained, then the Deposit together with all accrued interest thereon (less the Vendor's Solicitors' reasonable administrative fees not to exceed \$175.00) will be paid by the Vendor's Solicitors to the Purchaser and the Purchaser will have no further claim against the Vendor.
- 4.3 In accordance with Section 19 of the *Real Estate Development Marketing Act* (British Columbia), developers may enter into a deposit protection contract (as defined in the *Real Estate Development Marketing Act* (British Columbia) and as discussed in Section 7.1 of the Disclosure Statement) with an approved insurer pursuant to which the deposits paid by purchasers of land which is proposed to be subdivided or strata titled may be released to the developer. The Vendor, at its sole option, may enter into a deposit protection contract as provided by such legislation with respect to the Deposit (or any portion thereof) and the Strata Lot and in such case, the Deposit (or such portion thereof) shall be released by the Vendor's Solicitors to the Vendor in accordance with such insurance contract or security agreement and the provisions of this Agreement shall be deemed to have been amended accordingly. Notwithstanding anything else provided herein, if the Vendor enters into a deposit protection contract as contemplated in this paragraph 4.3, the Purchaser acknowledges that no interest will accrue nor be earned on the Deposit as of the date such deposit protection contract is entered into.
- 4.4 Notwithstanding the provisions of paragraph 4.2 above, if the Purchaser is a non-resident of Canada as defined under the *Income Tax Act* (Canada), the Purchaser irrevocably authorizes the Vendor's Solicitors to remit directly to the Receiver General for Canada such non-resident withholding tax in respect of interest earned on the Deposit as may be required by the *Income Tax Act* (Canada).
- 4.5 The Vendor and the Purchaser hereby irrevocably authorize the Vendor's Solicitors:
- (a) to deal with the Deposit and all interest earned thereon in accordance with the provisions hereof; and
- (b) to interplead the Deposit and all interest thereon, at the expense of the party ultimately determined to be entitled to such funds, should any dispute arise regarding the obligations of the Vendor's Solicitors with respect to the Deposit.
- 4.6 Lien Holdback. That portion, if any, of the Purchase Price required by law to be held back by the Purchaser in respect of builders' lien claims (the "Lien Holdback") will be paid on the Completion Date to the Vendor's Solicitors. The Lien Holdback will be held in trust by the Vendor's Solicitors pursuant to the *Strata Property Act* (British Columbia) and *Builders Lien Act* (British Columbia) (or successor statutes) solely in respect of lien claims registered in the applicable land title office (the "Land Title Office") in connection with work done at the request of the Vendor. The Vendor's Solicitors are authorized to invest the Lien Holdback in an interest bearing trust account and to pay to the Vendor on the earlier of (a) the date set out in the *Strata Property Act* (British Columbia) and/or the *Builders Lien Act* (British Columbia), and (b) the 56th day after the Strata Lot is conveyed to the Purchaser, the Lien Holdback plus interest, if any, accrued thereon, less the amount of any builders' lien claims filed against the Strata Lot of which the Purchaser or the Purchaser's solicitor or notary public (the "Purchaser's Solicitor") notifies the Vendor's Solicitors in writing by 4:00 p.m. on that day. The Purchaser hereby authorizes the Vendor to bring any legal proceedings required to clear title to the Strata Lot of any lien claims filed with respect to the Strata Lot, including payment of the Lien Holdback into Court if desired by the Vendor.

## 5. COMPLETION, POSSESSION AND ADJUSTMENT DATES

- 5.1 Completion Date. The Purchaser will pay the Balance at the Purchaser's expense by way of CERTIFIED CHEQUE or BANK DRAFT to the Vendor's Solicitors by NO LATER THAN 4:00 p.m. on the Completion Date (defined below). The completion of the purchase and sale of the Strata Lot will take place on that date (the "Completion Date") specified in a written notice from the Vendor to the Purchaser to be delivered to the Purchaser or the Purchaser's Solicitor no later than that date which is between two and 60 days after the later of (i) the date that title to the Strata Lot is issued in the Land Title Office, and (ii) the date that the Strata Lot is ready to be occupied. The Completion Date specified in the aforesaid notice will be a minimum of 10 business days (or as otherwise may be agreed between the parties) and no more than 30 days from the date of delivery of the notice. Whether the Strata Lot is ready to be occupied refers only to the Strata Lot and not to any other strata lot or common property within the Development and the Strata Lot will be deemed to be ready to be occupied on the Completion Date if the City of Burnaby (the "City") has given oral or written

INITIALS

Purchaser	Vendor
-----------	--------

SL No. 21

permission to occupy the Strata Lot, whether such permission is temporary, conditional, provisional or final. If the Completion Date falls on a Saturday, Sunday, holiday or a day upon which the Land Title Office is not open for business, the Completion Date will be the next following business day. The notice of the Completion Date delivered from the Vendor or the Vendor's Solicitors to the Purchaser or the Purchaser's Solicitor may be based on the Vendor's estimate as to when the Strata Lot will be ready to be occupied. If the Strata Lot is not ready to be occupied on the Completion Date so established, then the Vendor may delay the Completion Date for up to 30 days from time to time as required by notice of such delay to the Purchaser or the Purchaser's Solicitor. If the Completion Date has not occurred by January 31, 2019 (the "Outside Date"), then this Agreement will terminate and the Deposit together with any accrued interest thereon, less the Vendor's Solicitors' reasonable administration fees, will be promptly returned to Purchaser and each party will be released from all of its obligations to the other hereunder, provided that:

- (a) If the Vendor is delayed from completing the construction of the Strata Lot or satisfying any other conditions of closing as a result of earthquake, flood or other act of God, fire, explosion or accident, howsoever caused, act of any governmental authority, strike, lockout, inability to obtain or delay in obtaining labour, supplies, materials or equipment, delay or failure by carriers or contractors, breakage or other casualty, climatic condition, interference of the Purchaser, or any other event of any nature whatsoever beyond the control of the Vendor, then the Outside Date will be extended for a period equivalent to such period of delay; and
- (b) the Vendor may, at its option, exercisable by notice to the Purchaser, in addition to any other extension pursuant to this paragraph 5.1 and whether or not any delay described in this paragraph 5.1 has occurred, elect to extend the Outside Date for up to 120 days.

The Vendor confirms that it currently estimates that the Completion Date will occur between March 1, 2018 and January 31, 2019 (the "Estimated Date Range"). The Purchaser acknowledges that the Estimated Date Range has been provided by the Vendor as a matter of convenience only and is not meant to be legally binding upon the Vendor, and that the actual Completion Date will be established in the manner set out above, which may be sooner or later than, or fall within, the Estimated Date Range.

- 5.2 **Adjustments.** The Purchaser will assume all taxes, rates, local improvement assessments, water rates, assessments of the strata corporation of which the Strata Lot forms part, including but not limited to an adjustment to credit the Vendor with the Purchaser's share of the prepaid insurance premium for the strata corporation, and all other adjustments both incoming and outgoing of whatever nature in respect of the Strata Lot will be made, as of and including the Completion Date. If the amount of any such taxes, rates or assessments have been levied in respect of a parcel greater than the Strata Lot, an estimated portion thereof as determined by the Vendor, acting reasonably, will be allocated to the Strata Lot in accordance with its unit entitlement as discussed in the Disclosure Statement. The Purchaser will pay GST and any other applicable value-added or sales tax in accordance with paragraph 6 below.
- 5.3 **Possession Date.** Provided the Vendor's Solicitors have received the Balance and all other amounts payable by the Purchaser to the Vendor in respect of the Strata Lot on the Completion Date and the Purchaser has satisfied all other requirements under this Agreement, the Purchaser will have possession of the Strata Lot on the day immediately following the Completion Date at 12:30 p.m. (the "Possession Date").
- 5.4 **Risk.** The Strata Lot and all other items included in the purchase and sale contemplated in this Agreement, will be and will remain at the risk of the Vendor until 12:01 a.m. on the Completion Date, after which time they will be at the risk of the Purchaser.
6. **GST**
- 6.1 The Purchase Price does not include GST or any other value-added or sales tax and, if applicable, any rebates, including the new housing rebate available under the *Excise Tax Act*, R.S.C., 1985. The Purchaser is responsible for payment of the GST and all other applicable value-added or sales taxes on the Purchase Price.
7. **REPRESENTATIONS/ENTIRE AGREEMENT**
- 7.1 The Purchaser acknowledges and agrees that this Agreement constitutes the entire agreement between the parties with respect to the sale and purchase of the Strata Lot and supersedes any prior agreements, negotiations or discussions, whether oral or written, of the Vendor and the Purchaser, and that there are no representations, warranties, conditions or collateral contracts, expressed or implied, statutory or otherwise, or applicable hereto, made by the Vendor, its agents or employees, or any other person on behalf of the Vendor, other than those contained herein and in the Disclosure Statement. For clarity, all sales brochures, models, websites, representative view sets, showroom displays, photographs, illustrations or renderings or other marketing materials provided to the Purchaser or made available for the Purchaser's viewing do not form part of this Agreement. Without in any way limiting the foregoing, the Purchaser acknowledges and agrees that presentation centre/display suite/showroom decorator features, wall treatments, drapes/curtains, dining light fixtures and furnishings are not included in the Purchase Price. In particular, the Purchaser acknowledges and agrees that the materials, specifications, details, dimensions and floorplans set out in any materials viewed by the Purchaser are approximate and subject to change without notice in order to comply with building site conditions and municipal, structural and Vendor and/or architectural requirements.
8. **CONSTRUCTION**
- 8.1 The Purchaser is aware that area measurements are approximate and based on architectural drawings and measurements. Final floor plans and surveyed areas may vary. The Strata Lot is as shown on the Preliminary Strata Plan. The Vendor may make

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alterations to the features and layout of the Strata Lot which are desirable in the discretion of the Vendor. The Vendor reserves the right to alter the common property of the Development at any time and from time to time if, in its sole opinion, such alteration or alterations improve the structural integrity of the Development, its mechanical systems, its ability to withstand water penetration or aesthetics. The proposed dimensions, lot lines and location of the strata lots in the Development are set out in the Preliminary Strata Plan. The actual size, dimensions and/or configuration of the strata lots, balconies, patios and/or decks and/or other limited common property as set forth in the final strata plan (the "Final Strata Plan") for the Development may vary from what is depicted on the Preliminary Strata Plan. The areas and dimensions of the strata lots in the Development set out in the marketing materials referred to in paragraph 7.1 are approximate and are provided for information purposes only and are not represented as being the actual final areas and dimensions of the strata lots (including the Strata Lot) in the Development. In the event of any discrepancy between the area, size, dimensions, location and/or configuration of the strata lots, balconies, patios and/or decks and/or other limited common property in the Preliminary Strata Plan and/or any architectural plans relating to the Development and/or any marketing materials and the Final Strata Plan, the Final Strata Plan will prevail.

8.2 Notwithstanding paragraph 8.1, the Vendor represents and warrants that the area of the Strata Lot as shown on the Final Strata Plan will be no more than 5% smaller than the area of the Strata Lot as shown on the Preliminary Strata Plan. If the area of the Strata Lot as shown on the Final Strata Plan is smaller, by 5% or less, than the area of the Strata Lot as shown on the Preliminary Strata Plan, the Purchaser will have no entitlement to any reduction in the Purchase Price and no claim whatsoever against the Vendor in respect of such variation in the size of the Strata Lot. If the area of the Strata Lot as shown on the Final Strata Plan is smaller, by more than 5%, than the area of the Strata Lot as shown on the Preliminary Strata Plan, then the Purchase Price will be reduced by an amount determined in accordance with the following formula:

$R = (.95 - A/P) \times \text{the Purchase Price}$

where,

R = the amount of the reduction of the Purchase Price in accordance with this paragraph 8.2;

A = the actual area of the Strata Lot on the Completion Date as shown on the Final Strata Plan; and

P = the area of the Strata Lot as indicated in the Preliminary Strata Plan.

8.3 Subject to paragraph 9.1 below, the Purchaser acknowledges and agrees that the Purchaser will not be entitled to have access to the Strata Lot or the Development prior to the Possession Date (as hereinafter defined) without the prior written consent of the Vendor, which consent the Vendor may withhold in its sole discretion, and then only if accompanied by an authorized representative of the Vendor. The Purchaser hereby releases the Vendor, the Vendor's partners and their respective directors, officers, employees, agents, contractors and representatives (collectively, the "Released Parties") from and against any loss, cost, damage, injury or death resulting from any act or omission of any one or more of the Released Parties, including that arising from the negligence of any one or more of the Released Parties, or any condition within the Development and agrees to indemnify and hold harmless the Released Parties from and against any loss, cost, damage, injury or death resulting from the presence of the Purchaser or any person acting on behalf of the Purchaser in the Development, or any act or omission of the Purchaser or any person acting on behalf of the Purchaser while within the Development. The Purchaser hereby acknowledges and the Vendor hereby confirms that the Vendor has acted as agent for and on behalf of the other Released Parties with respect to obtaining the foregoing release and indemnity from the Purchaser for the benefit of such Released Parties.

Purchaser



Purchaser

9. PRE-OCCUPANCY WALK THROUGH

9.1 The Vendor, or a representative of the Vendor, and the Purchaser, or a representative of the Purchaser, will together walk through the Strata Lot at a reasonable time designated by the Vendor prior to the Completion Date. At the conclusion of such pre-occupancy walk through, a conclusive list of any defects or deficiencies will be prepared. The parties or their representatives will sign the list and the Purchaser will be deemed to have accepted the physical condition of the Strata Lot subject only to the listed defects or deficiencies. The Purchaser acknowledges and agrees that neither the Purchaser nor the Purchaser's representatives, agents or assigns will be allowed access to the Strata Lot except for the purpose of this pre-occupancy walk through prior to the Completion Date, except with the express written authorization of the Vendor. Any refusal or waiver by the Purchaser of its rights to complete the pre-occupancy walk through in accordance with this section will be deemed by the Purchaser to be a waiver and forfeiture of such right. If the Purchaser of the Strata Lot fails to complete the pre-occupancy walk through in accordance with this paragraph 9.1, or fails to sign the list of defects and deficiencies, or if there is any dispute as to defects or deficiencies, the project architect for the Development will settle the list of defects and deficiencies or the matter in dispute, it being agreed that such determination by the project architect will be binding upon the parties and need not occur prior to the Completion Date. The Vendor will remedy the defects or deficiencies noted on the list, or as settled by the project architect, as soon as reasonably possible after the Completion Date to the satisfaction of the project architect, and the parties agree that notwithstanding the existence of any defects or deficiencies on the Completion Date, such will not permit the Purchaser to elect not to complete the purchase of the Strata Lot and there will be no deficiency holdback in respect of any defects or deficiencies which may exist on the Completion Date.

9.2 The Purchaser acknowledges that the Development will include service facilities and equipment such as transformers, fire protection systems and equipment, mechanical and electrical systems and equipment, electrical room, vents, ducts, fans, elevators, garage gates, garbage compactors and other such facilities and equipment (collectively, the "Service Facilities"). The Service Facilities will be located as required by the City or as recommended by the Vendor's consultants and/or representatives.

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Purchaser	Vendor

10. CONVEYANCE, RISK, PERMITTED ENCUMBRANCES

10.1 Conveyance.

- (a) It will be the responsibility of the Purchaser or the Purchaser's Solicitor to prepare the documents necessary to complete this transaction including without limitation a freehold transfer (the "Transfer"), in registrable form, and a statement of adjustments, and to deliver such closing documents to the Vendor's Solicitors at least four (4) business days prior to the Completion Date. The Purchaser will be responsible for obtaining all other documents required in order to complete the transfer of the Strata Lot to the Purchaser, including a Form F and a Form B Information Certificate as such forms are described under the *Strata Property Act* (British Columbia). The Vendor will not be required to execute or deliver any agreements, transfer documents, resolutions, certificates, statutory declarations, or assurances whatsoever to the Purchaser other than the Transfer and the Vendor's statement of adjustments with such modifications as the Vendor shall require acting reasonably.
- (b) On the Completion Date, the Vendor will transfer title to the Strata Lot to the Purchaser free and clear of all registered liens, mortgages, charges and encumbrances of any nature whatsoever save and except Permitted Encumbrances and on or before the Completion Date, the Vendor will have taken whatever steps are necessary in order to obtain or make arrangements for the release or discharge of any registered liens, mortgages, charges and encumbrances save and except the Permitted Encumbrances. The Purchaser acknowledges and agrees that the Vendor will be using the sale proceeds received from the Purchaser to obtain a partial discharge of any mortgage, assignment of rents and security collateral thereto that is not a Permitted Encumbrance. The Purchaser's Solicitor will pay the Balance of the Purchase Price subject to any adjustments as provided herein, on the Completion Date by way of certified cheque or bank draft made payable and delivered at the Purchaser's expense to the Vendor's Solicitors in trust on the Vendor's Solicitors' undertaking to pay the amount required from the holder of the prior financial encumbrance to legally obligate the holder of the prior financial encumbrance to provide the Vendor's Solicitors with a registrable partial discharge of such prior financial encumbrance as it relates to the Strata Lot and to register the discharge of the aforesaid charges from title to the Strata Lot and, in the case of a claim of builder's lien, on the Vendor's Solicitors' undertaking to pay the amount sufficient to cause same to be discharged within thirty (30) days after the Completion Date, or such later period of time as may be necessary in the circumstances provided the Vendor is diligently proceeding to obtain such discharge. If the Purchaser is relying upon a new mortgage to finance the Purchase Price, the Purchaser, while still required to pay the Balance of the adjusted Purchase Price on the Completion Date, may wait to pay same until after the Transfer and new mortgage documents have been lodged for registration at the applicable Land Title Office but only if before such lodging against title to the Strata Lot, the Purchaser has:
  - (i) deposited in trust with the Purchaser's Solicitor the cash balance of the adjusted Purchase Price not being financed by the new mortgage;
  - (ii) fulfilled all the new mortgagee's conditions for funding except lodging the Transfer for registration; and
  - (iii) made available to the Vendor's Solicitors an undertaking given by the Purchaser's Solicitor to pay on the Completion Date the balance of the adjusted Purchase Price upon the lodging of the Transfer and the new mortgage documents and the advance by the new mortgagee of the mortgage proceeds or withdraw the Transfer from registration at the Land Title Office.

10.2 The Purchaser will pay all costs (including the Purchaser's Solicitor's fees and disbursements) in connection with the completion of purchase and the sale (including any federal and provincial sales, GST, value-added tax, sales tax, property transfer or other tax other than income tax) required to be paid by the Vendor or the Purchaser in connection with the purchase and sale of the Strata Lot and any equipment and appliances included with the purchase of the Strata Lot other than the costs of the Vendor incurred in clearing title to the Strata Lot of financial encumbrances and the legal fees of the Vendor.

11. ASSIGNMENT BY PURCHASER

11.1 Assignment. Subject to paragraphs 11.2 and 11.3 below, the Purchaser may only assign the Purchaser's Interest in this Agreement or direct the transfer of the Strata Lot to any other or additional party (an "Assignment") on or before that date which is one (1) month prior to the estimated Completion Date, and in any event, only if: (a) all or the portion of the Deposit required to have been paid on or before the proposed date of assignment have been paid; (b) the Vendor's form of assignment agreement is used; and (c) the Purchaser has obtained the prior written consent of the Vendor which consent may be unreasonably withheld. If the Vendor's consent is not obtained, the Vendor will not be required to convey the Strata Lot to anyone other than the Purchaser named herein on the Completion Date. If the Purchaser, on the terms and conditions set out herein, assigns the Purchaser's Interest in the Strata Lot or this Agreement or directs the transfer of the Strata Lot to any other or additional party, as consideration for the Vendor agreeing to the Assignment and for any associated legal and administrative costs in connection with the Assignment, the Purchaser will pay to the Vendor an amount (the "Administration Fee") equal to 1.5% of each of (i) the Purchase Price and (ii) any consideration received by the Purchaser in respect of the Assignment plus GST and any other applicable value-added or sales tax, on such amount. No assignment by the Purchaser of the Purchaser's interest in the Strata Lot or this Agreement or direction of transfer to any other person will release the Purchaser from any of the Purchaser's obligations or liabilities hereunder.

11.2 In the event of an assignment pursuant to paragraph 11.1 of this Agreement, the Purchaser will remain fully liable under this Agreement and such assignment will not in any way relieve the Purchaser of his or her obligations hereunder.

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11.3 The Purchaser will not advertise or solicit offers from the public nor list the Strata Lot on the Multiple Listing Service with respect to the resale of the Purchaser's interest in the Strata Lot prior to the Completion Date (as defined in paragraph 5.1 of this Agreement) without the prior, express written consent of the Vendor, which consent may be arbitrarily withheld by the Vendor in the Vendor's sole discretion.

12. AMENDMENT

12.1 Pursuant to Policy Statement #5 ("PS#5") issued by the Superintendent of Real Estate, a developer may file a disclosure statement and market strata lots prior to obtaining a building permit provided that an amendment with respect to PS#5 disclosing the particulars of the issued building permit (the "Amendment") to the disclosure statement for the development is filed within nine (9) months of the developer filing the original disclosure statement and subject to the conditions, set out in paragraph 12.2 below. The Vendor and the Purchaser acknowledge and agree that the Strata Lot is being offered subject to PS#5.

12.2 If the required Amendment, referred to in paragraph 12.1 hereof, has not been filed prior to the date the Purchaser has executed this Agreement, then notwithstanding anything else herein contained the following applies until such time as the required Amendment has been delivered to the Purchaser:

- (a) this Agreement is terminable at the Purchaser's option if the Purchaser does not receive the Amendment under PS#5, which sets out particulars of an issued building permit, within twelve (12) months of the date on which the Vendor filed the Disclosure Statement with the Superintendent of Real Estate, until the required Amendment is received by the Purchaser;
- (b) this Agreement is terminable at the Purchaser's option within seven (7) days after the Purchaser receives the PS#5 Amendment, but only if the layout or size of the strata lot, the construction of a major common facility, including a recreation centre or clubhouse, or the general layout of the Development is materially changed by the issuance of the building permit;
- (c) the maximum deposit or down payment payable hereunder is 10% of the Purchase Price;
- (d) if this Agreement is terminated pursuant to subparagraphs 12.2(a), or 12.2(b) above, then the Purchaser will not incur any financial penalty and all Deposits paid by a Purchaser, including interest earned if applicable, will be returned promptly to the Purchaser upon notice of cancellation from the Purchaser; and
- (e) all monies received by the Vendor will be held in trust by a brokerage, a solicitor, or a notary public until the transaction is completed or earlier terminated.

13. MISCELLANEOUS

13.1 Time of Essence. Time is of the essence hereof and unless all payments on account of the Purchase Price, subject to adjustments thereto as provided for herein, and any other monies payable by the Purchaser hereunder are paid when due, then the Vendor may, at the option of the Vendor in its sole discretion, either:

- (a) terminate this Agreement and in such case the entire Deposit, including both paid and unpaid portions thereof, and all interest accrued thereon will be absolutely forfeited to the Vendor, which payment shall be non-refundable, shall not be deemed to be all inclusive liquidated damages and shall not preclude any further claims or remedies by the Vendor against the Purchaser arising as a result of the default of the Purchaser; or
- (b) elect to extend the time for completion, and revise such terms of this Agreement as may be required in order to accommodate the extension, and to complete the transaction contemplated by this Agreement, in which event the Purchaser will pay to the Vendor, in addition to the Purchase Price, interest on the unpaid portion of the Purchase Price and other unpaid amounts payable by the Purchaser hereunder at the rate of 3.0% per annum above the annual rate of interest designated by the Vendor's principal bank as its "prime rate", as that rate may change from time to time, which interest will be calculated daily from and including the date upon which such payment and amounts were due pursuant to the terms hereof to and including the date upon which such payment and amounts are paid.

If from time to time the Purchaser's default continues beyond the last extended date for completion established pursuant to subparagraph 13.1(b) above the Vendor, in its sole discretion, may thereafter elect to terminate this Agreement pursuant to subparagraph 13.1(a) above or permit one or more further extensions pursuant to subparagraph 13.1(b) above.

Should any extension of the Completion Date pursuant to subparagraph 13.1(b) result in the Completion Date extending beyond the Outside Date, as discussed in paragraph 5.1 of this Schedule "A", the Outside Date will be deemed to be extended to the same date as the Completion Date, and will not give the Purchaser any rights to terminate this Agreement.

13.2 Condition Removal. Notwithstanding anything herein contained to the contrary, if the Purchaser's obligation to purchase the Strata Lot is subject to one or more conditions, then the conditions will be set out in an addendum attached hereto and if such conditions exist then the Vendor may, on written notice delivered to the Purchaser, require the Purchaser to either satisfy or waive such conditions by the delivery of written notice to the Vendor within twenty-four (24) hours from the time the Vendor delivers its notice to the Purchaser. If the Purchaser's written notice either satisfying or waiving the Purchaser's conditions is not received by the Vendor within the time

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permitted as aforesaid, then this Agreement will terminate and the Deposit together with any accrued interest thereon, less the Vendor's Solicitors' reasonable administration fees, will be promptly refunded to Purchaser.

- 13.3 Notices and Tender. Any notice to be given by the Vendor to the Purchaser will be sufficiently given if deposited in any postal receptacle in Canada addressed to the Purchaser at the Purchaser's address as set out on the first page of this Agreement or to the Purchaser's Solicitor at its offices and sent by regular mail, postage prepaid, or if delivered by hand or if transmitted by facsimile or other form of electronic communication capable of producing a printed copy to the Purchaser's Solicitor at its office or to the Purchaser. Such notice will be deemed to have been received if so delivered or transmitted when delivered or transmitted and if mailed, on the second business day (exclusive of Saturdays, Sundays and statutory holidays) after such mailing. The address, facsimile number (if any), or electronic mail address (if any) for the Purchaser will be as set out on Page 1 of this Agreement or such other address, facsimile number (if any), or electronic mail address (if any), the Purchaser has last notified the Vendor in writing. Any notice to be delivered to the Purchaser may be delivered to the Purchaser or the Purchaser's Solicitor and any notice to be delivered to the Vendor may be given to the Vendor or the Vendor's Solicitors in the same manner, and any such notice will be deemed to have been received, as provided for in the preceding provisions of this paragraph 13.3, in the same manner. Any documents or money to be tendered on the Vendor will be tendered by way of certified funds or bank draft and will be delivered at the Purchaser's expense to the Vendor or the Vendor's Solicitors.
- 13.4 Display Strata Lot. The Purchaser agrees that after completion of the transfer of the Strata Lot to the Purchaser as contemplated by this Agreement, the Purchaser will permit the Vendor to: (a) maintain professional signage on the common property of the Strata Corporation; (b) use and show the common property of the Strata Corporation and designated show suites to prospective purchasers, for the purposes of offering the balance of the unsold strata lots within the Development for sale; and (c) carry out construction work on the Development.
- 13.5 Municipal Address, Strata Lot Number, and Suite Number. The Purchaser acknowledges that the municipal address, if any, of the Development as described on Page 1 hereof as well as the strata lot number and suite number assigned to the Strata Lot as of the date of this Agreement may change prior to the completion of the transfer of the Strata Lot to the Purchaser as contemplated herein.
- 13.6 Governing Law. The Offer to Purchase and this Agreement of Purchase and Sale resulting from the acceptance of the Offer to Purchase by the Vendor and all matters arising hereunder will be construed in accordance with and governed by the laws of British Columbia which will be deemed to be the proper law hereof, and the courts of British Columbia will have the exclusive jurisdiction to entertain and determine all claims and disputes arising out of or in any way connected with this Agreement and the validity, existence and enforceability hereof.
- 13.7 Purchaser Comprising More Than One Party. If the Purchaser is comprised of more than one party, then the obligations of the Purchaser hereunder will be the joint and several obligations of each party comprising the Purchaser and any notice given to one of such parties will be deemed to have been given at the same time to both or all of such parties comprising the Purchaser.
- 13.8 Contractual Rights. The Offer to Purchase and this Agreement of Purchase and Sale resulting from the acceptance of the Offer to Purchase by the Vendor creates contractual rights only and not any interest in land.
- 13.9 Further Assurances. The Purchaser will do all further acts and things and execute all such further assurances as may be necessary in the Vendor's opinion to give full effect to the intent and meaning of this Agreement.
- 13.10 Successors and Assigns. This Agreement will enure to the benefit of and be binding upon the parties and their respective heirs, executors, administrators, successors, and assigns.
- 13.11 References. All references to any party, whether a party to this Agreement or not, will be read with such changes in number and gender as the context or reference requires.
- 13.12 Headings. The headings herein are for convenience only and do not form a part of this Agreement and are not intended to interpret, define, or limit the scope, extent or intent of this Agreement or any provision hereof.
- 13.13 Personal Information. The Purchaser hereby consents to the collection, use, and disclosure by the Vendor of personal information about the Purchaser in connection with the transaction contemplated herein, including for the following purposes:
- (a) to obtain financing for the Vendor;
  - (b) to comply with requirements of the Vendor's lenders and bankers;
  - (c) to provide services and utilities to the Development and the Strata Lot including telephone, hydro, natural gas, and cablevision;
  - (d) for insurance and warranty coverage for the Development for carrying out its services;
  - (e) to the property management company for the Development for carrying out its services;
  - (f) to a mortgage broker, if the Purchaser so requests, for the Purchaser's mortgage application for the Purchaser's purchase of the Strata Lot;
  - (g) to provide such information to the Vendor's Solicitors for all matters relating to this Agreement;
  - (h) to carry out and complete the purchase and sale of the Strata Lot to the Purchaser;
  - (i) to provide such information to the Vendor's accountants for preparation of financial statements and tax returns including GST returns;
  - (j) for reporting purposes to any trade or professional association governing the Vendor or any investigative body having authority over the Vendor to the extent such information is required to be reported to such association or body;

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- (k) to comply with the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada)* and regulations, rules and policies thereunder or relating thereto;
- (l) to comply with the *Freedom of Information and Privacy Act (British Columbia)* and regulations, rules and policies thereunder or relating thereto;
- (m) to facilitate communications between the Purchaser and the Vendor; and
- (n) to disclose the information to any entities affiliated or connected with the Vendor in order that such entity(ies) may provide the Purchaser with notice of real estate projects being developed by those affiliated entities.

The information that may be disclosed pursuant to this consent includes all information in, and copies of, this Agreement and all schedules, addenda, attachments, and amendments to this Agreement. The Purchaser acknowledges and agrees that personal information relating to the Purchaser, including but not limited to all information in, and copies of, this Agreement and all schedules, addenda, attachments, and amendments to this Agreement, may be stored in an information platform that may utilize cloud computing services and involve the storage of personal information relating to the Purchaser both inside and outside of Canada.

The Purchaser also agrees to provide to the Vendor, the Vendor's agents and solicitors, promptly upon request, any additional personal information not contained herein that is required in order for such person to comply with the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada)* and regulations, rules and policies thereunder or relating thereto, and acknowledges that the foregoing consent applies to any such personal information. The Purchaser covenants and agrees to provide and to cause third parties to provide the Vendor, the Vendor's listing agent and the Vendor's Solicitor with all of the information required to comply with the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada)* and regulations, rules, policies thereunder or relating thereto.

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Strata Lot 21 Suite No 401

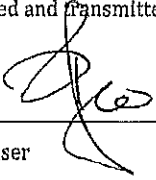
**Agency Representation Addendum**

Further to the Offer To Purchase and Agreement of Purchase and Sale (the "Agreement") dated the 13<sup>th</sup> day of July, 2016 between Censorio Group (Agnes & Elliot) Holdings Ltd. (the "Vendor") and Retreat Homes LTD. (the "Purchaser") in respect of Strata Lot 21, (the "Strata Lot"), Suite No. 401, in the development known as "Carleton" to be constructed on a portion of lands presently legally described as Parcel Identifier: 029-877-555, Lot 1 District Lot 121 Group 1 New Westminster District Plan EPP56644.

**AGREEMENT OF AGENCY REPRESENTATION**


The Purchaser has no agency relationship.

This Addendum forms a part of and is subject to the terms and conditions set out in the Agreement. The Agreement, as amended by this Addendum, remains in full force and effect, and all terms and conditions in the Agreement remain the same, except to the extent expressly amended by this Addendum. This Addendum may be executed and transmitted via fax or other electronic means.

  
\_\_\_\_\_  
Purchaser

\_\_\_\_\_  
Purchaser

Censorio Group (Carleton) Holdings Ltd.

Per:   
\_\_\_\_\_  
Authorized Signatory

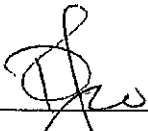
# CARLETON

## Acknowledgement of Receipt of Disclosure Statement

TO: Censorio Group (Hastings & Carleton) Holdings Ltd.

I/We, Retreat Homes LTD. (the "Purchaser") of suite #401/ Strata Lot #21 in the development known as Carleton hereby acknowledge having received on the 13<sup>th</sup> day of July, 2016, and having had an opportunity to read a copy of the Disclosure Statement dated August 2016.

Date: July 13<sup>th</sup> 2016.

  
\_\_\_\_\_  
(Purchaser)

\_\_\_\_\_  
(Purchaser)

## FIRST AMENDMENT TO DISCLOSURE STATEMENT

*Real Estate Development Marketing Act of British Columbia*



Burnaby, British Columbia

Developer: Censorio Group (Hastings & Carleton) Holdings Ltd.  
 Business Address and Address for Service: 4723 Hastings Street  
 Burnaby, BC V5C 2K8  
 Real Estate Brokerage: Ascent Real Estate Management Corporation\*  
 Business Address: 2176 Willingdon Ave., Burnaby, BC V5C 5Z9

\*The Developer will not utilize the services of a real estate brokerage on an exclusive basis. The Developer intends to use its own staff members to market the strata lots, most of whom are not licensed under the *Real Estate Services Act*. One or more of these staff members may be licensed under the *Real Estate Services Act*. None of these staff members nor any agents of the above noted real estate brokerage will be acting on behalf of the Purchaser.

Date of Disclosure Statement: July 5, 2016  
 Date of this First Amendment: May 25, 2017

This Disclosure Statement relates to a development property that is not yet completed. Please refer to Section 7.2 for information on the offer to purchase and agreement of purchase and sale. That information has been drawn to the attention of PERCENT HOLDINGS LTD [insert purchaser's name], who has confirmed that fact by initialling in the space provided here:

Purchaser

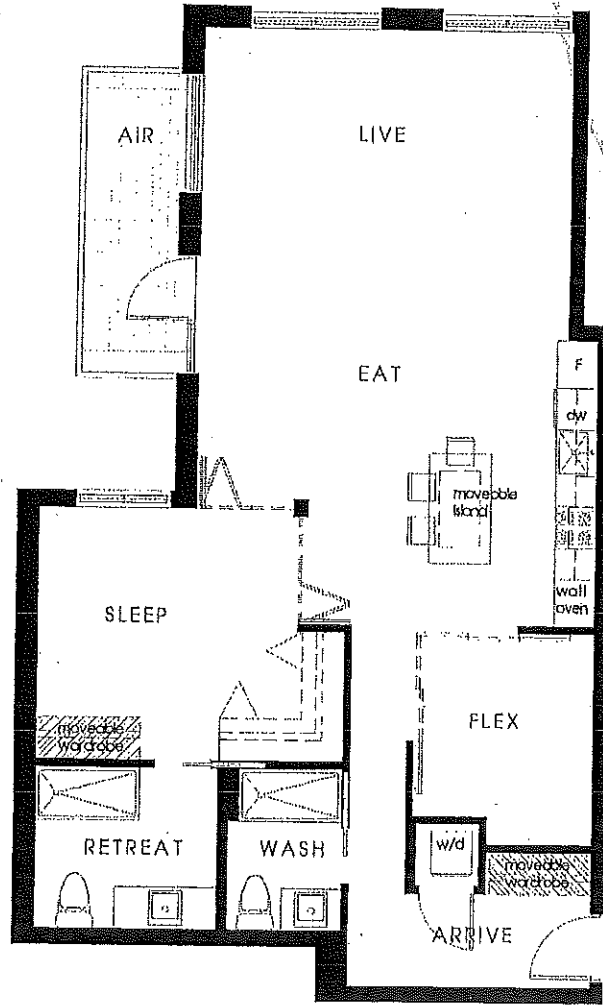
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### Disclaimer

This Disclosure Statement has been filed with the Superintendent of Real Estate, but neither the Superintendent, nor any other authority of the government of the Province of British Columbia, has determined the merits of any statement contained in the Disclosure Statement, or whether the Disclosure Statement contains a misrepresentation or otherwise fails to comply with the requirements of the *Real Estate Development Marketing Act*. It is the responsibility of the developer to disclose plainly all material facts, without misrepresentation.

# CENSORIO

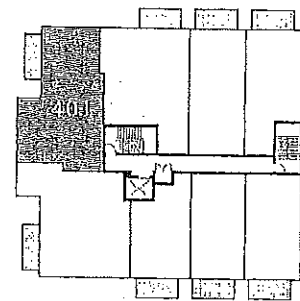


## UNIT 401

2 bed - 2 bath

1093 sq.ft.

(exterior 70 sq.ft.)



LEVEL 4

**ASSIGNMENT AGREEMENT**

THIS ASSIGNMENT made effective the 15 day of MARCH, 2019.

BETWEEN:

NAME: **Retreat Homes Ltd**

Address: [REDACTED]

(the "Assignor")

AND:

NAME: 2533 596 CANTERLO LTD

Address: [REDACTED]

(the "Assignee")

AND:

**Censorio Group (Hastings & Carleton) Holdings Ltd.**

(the "Vendor")

WHEREAS:

A. Pursuant to an Offer to Purchase and Agreement of Purchase and Sale dated **July 13<sup>th</sup> 2016** (the "**Agreement of Purchase and Sale**"), made between the Vendor and the Assignor, as purchaser, which the Assignee acknowledges having received, the Vendor agreed to sell and the Assignor agreed to purchase certain lands and premises situate in the city of **Burnaby, British Columbia**, having a civic address of proposed suite # **401- 4223 Hastings Street, Burnaby, British Columbia 21** (the "Strata Lot"), in the development known as "**Carleton**", and being constructed on lands currently legally described Parcel Identifier: **029-877-555, Lot 1 District Lot 121 Group 1 New Westminster District Plan EPP56644**

B. The Assignor has agreed to assign all of its right, title, and interest in and to the Agreement of Purchase and Sale to the Assignee, and the Assignee has agreed to accept such assignment on the terms and conditions set out in this Assignment.

C. Pursuant to the terms of the Agreement of Purchase and Sale, the assignment requires the consent of the Vendor and the Vendor wishes to give its consent to the assignment of the Agreement of Purchase and Sale on the terms and conditions set out in this Assignment.

D. NOW THEREFORE in consideration of the premises and the sum of \$1 ONE DOLLAR now paid by the Assignee to the Assignor and to the Vendor, and other good and valuable consideration, (the receipt and sufficiency of which is acknowledged), the parties covenant and agree as follows:

E. The assignor will pay all legal fees disbursements and any other expenses incurred by the Vendor in connection with the assignment. The total amount will be deducted from the assignor's deposit held in trust by "**Forbes Boyle Lambert Law Corporation**".

F. Assignee will reimburse the Assignor directly for the Deposit that has already been paid.

### **1. ASSIGNMENT AND DEPOSIT CREDIT**

The Assignor assigns, transfers, and sets over to the Assignee all of its right, title, benefit and interest in the Agreement of Purchase and Sale, including the deposit of **Twenty-One Thousand (\$20,000.00) DOLLARS** and any interest earned thereon, collectively, (the "Deposit"), paid by the Assignor, and the Strata Lot subject to the terms and conditions contained herein.

### **2. ASSUMPTION BY ASSIGNEE**

The Assignee covenants and agrees to:

(a) make all payments that are required to be made to the Vendor under the Agreement of Purchase and Sale promptly when due;

(b) strictly perform and observe all covenants, conditions, and obligations of the Assignor under the Agreement of Purchase and Sale as if it had been originally named as the purchaser;

(c) remove in a timely fashion all subject clauses for the benefit of the Assignor and pay all increased deposits resulting from the removal of the subject clauses in accordance with the Agreement of Purchase and Sale; and

(d) indemnify and save the Assignor harmless from any and all liabilities of every nature and kind with respect to any breach or non-observance of the covenants, conditions, and obligations contained in the Agreement of Purchase and Sale. The Assignee acknowledges and agrees that if the Assignee consists of more than one person, the liability will be joint and several.

### **3. REPRESENTATIONS AND WARRANTIES**

The Assignor makes the following representations and warranties (which will survive the closing of the transaction contemplated by the Agreement of Purchase and Sale):

(a) the copy of the Agreement of Purchase and Sale provided to the Assignee constitutes the entire agreement between the Vendor and the Assignor with respect to the Strata Lot and has not been modified or amended in any way;

(b) the Deposit has been duly paid as provided in the Agreement of Purchase and Sale;

(c) the Agreement of Purchase and Sale is valid and subsisting, has not previously been assigned or otherwise transferred by the Assignor;

(d) the Assignor has full power and authority to assign the Agreement of Purchase and Sale to the Assignee in accordance with the terms of this Assignment; and

(e) the Assignor is not in breach of any of its obligations under the Agreement of Purchase and Sale.

There are no representations, warranties, guarantees, promises or agreements other than those set out in this Assignment.

**4. ASSIGNOR'S ACKNOWLEDGEMENT**

The Assignor acknowledges and agrees that the provision of the Vendor's consent does not relieve the Assignor from the purchaser's obligations under the Agreement of Purchase and Sale in the event the Assignee is unable or fails to complete the purchase of the Strata Lot in accordance with the terms of the Agreement of Purchase and Sale.

**5. PROPOSED USED**

The Assignor and the Assignee covenant and confirm that there will be no change in the Proposed Use as set out in the Agreement of Purchase and Sale.

**6. TAXES**

The Assignor and the Assignee each covenant with the other that each will comply with all applicable tax laws and each will be responsible for his own tax liabilities, if any. For greater certainty but without limitation, the Assignor will remit or account for any goods and services tax paid by the Assignee to the Assignor in connection with this Assignment and will indemnify and save harmless the Assignee in respect thereof and otherwise each party will be liable for and remit any tax payable (including goods and services tax) by them in connection with this Assignment and will indemnify and save harmless the other party in respect thereof. The parties covenant to execute such further assurances and documents as may be reasonably required.

**7. DISCLOSURE STATEMENT**

The Assignee acknowledges having been provided with a copy of the Disclosure Statement dated July 5<sup>th</sup> 2016 (and all amendments thereto). The Assignee acknowledges that the Vendor may alter the Strata Lot and the development in which it is located as provided for in the Agreement of Purchase and Sale and or the Disclosure Statement (and all amendments thereto) prior to the Completion Date of the Agreement of Purchase and Sale, and the Assignee assumes all risk with respect to such changes.

**8. FINTRAC REQUIREMENTS**

The Assignee agrees to provide the Vendor with all information and documentation required by the federal Financial Transactions and Reports Analysis Centre of Canada ("FINTRAC") with respect to real estate transactions as and when required, and in any event, prior to execution of this Assignment by the Vendor.

**9. NO MERGER**

The parties confirm and agree that the Agreement of Purchase and Sale is in full force and effect, unchanged and unmodified (except as noted in this Assignment) and that the provisions of the Agreement of Purchase and Sale will survive the execution and delivery of this Assignment.

**10. FURTHER ASSURANCES**

Each of the parties shall execute and deliver, at the request of the other, all such further documents and instruments, and shall do all things that are necessary to give full effect to the intent and meaning of this Assignment

**11. ENUREMENT**

This Assignment shall enure to the benefit of and be binding upon the parties and their respective successors and permitted assigns.



**12. TIME**

Time shall be of the essence of this Assignment.

**13. COUNTERPARTS**

This Assignment may be executed in several counterparts, each of which so executed will be deemed to be an original and which will together constitute the one and the same Assignment.

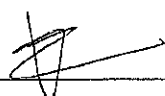
**14. VENDOR'S CONSENT**

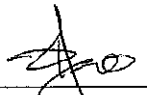
The Vendor hereby consents to the Assignment by the Assignor to the Assignee of all of the Assignor's rights, title, interest and obligations in the Agreement of Purchase and Sale without prejudice to the rights of the Vendor against the Assignor under any covenant of the Assignor expressed or implied in or under the Agreement of Purchase and Sale, subject to and in accordance with the terms and conditions set forth herein, including but not limited to the Assignor and Assignee remaining fully liable to the Vendor under the Agreement of Purchase and Sale and bound to the Vendor for the fulfilment of the obligations of the purchaser under the Agreement of Purchase and Sale. The consent of the Vendor contained in this Assignment is restricted to the specific assignment provided in this Assignment, and shall not be deemed to be a consent to or waiver of the requirement for the Vendor's consent to any further assignment of the Agreement of Purchase and Sale.

**15. INDEPENDENT LEGAL ADVICE**

The Assignor and the Assignee both agree and acknowledge that this Assignment has been prepared by the solicitor for the Vendor on behalf of and on the instructions of the Vendor, and the Assignor and the Assignee further acknowledge that they have been advised by the Vendor that they should each obtain their own independent legal advice prior to execution of this Assignment.

IN WITNESS WHEREOF the parties hereto have hereunto executed this Assignment all as of the day and year first above written.

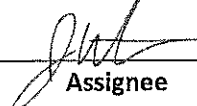
Witness:  \_\_\_\_\_

 \_\_\_\_\_  
Assignor

Witness: \_\_\_\_\_

Assignor

Witness:  \_\_\_\_\_


 \_\_\_\_\_  
Assignee

Witness: \_\_\_\_\_

Assignee

**Censorio Group (Hastings & Carleton) Holdings Ltd.**

Per: \_\_\_\_\_

A handwritten signature in black ink, appearing to be 'Jus', written over a horizontal line.

Authorized Signatory

**CARLETON**Assignment Information

**Developers are not permitted to consent to assignments unless they collect sufficient information about the assignee prior to the assignment.**

Full legal name: 2533596 Ontario Ltd.

Business Number:

Head office address:

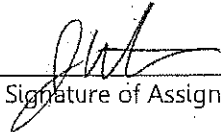
Contact Person(s)

Name:

Phone Number:

Email Address :

*I hereby certify that the above information given is true and correct as to the best of my knowledge. I consent Censorio Group (Hastings & Carleton).*

  
\_\_\_\_\_  
Signature of Assignee

Censorio Group (Hastings & Carleton) Holdings Ltd.  
2<sup>nd</sup> FL-4723 E Hastings Street  
Burnaby BC, V5C 2K8  
T: 604-662-8009  
F: 604-662-8078  
[www.censorio.com](http://www.censorio.com)

Strata Lot 21 Suite No 401

**CARLETON**  
**Additional Terms Addendum**

Further to the Offer To Purchase and Agreement of Purchase and Sale (the "Agreement") dated the 13<sup>th</sup> day of July 2016 between Censorio Group (Hastings & Carleton) Holdings Ltd. (the "Vendor") and 2533596 Ontario Ltd (the "Purchaser") in respect of 21 (the "Strata Lot"), Suite No. 401 in the development known as "Carleton" to be constructed on a portion of lands presently legally described as Parcel Identifier:029-877-555, Lot 1 DL121, Group 1, NWD Plan EPP 56644, in the City of Burnaby, Province of British Columbia, the undersigned hereby agree as follows:

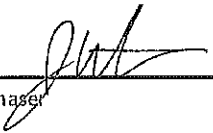
1. Section 5.1 of Schedule A to the Contract of Purchase and Sale shall be deleted in its entirety and replaced with the following, which shall hereafter be referred to as Section 5.1 of Schedule A:

"Completion Date. The Purchaser will pay the Balance at the Purchaser's expense by way of **CERTIFIED CHEQUE** or **BANK DRAFT** to the Vendor's Solicitors by **NO LATER THAN 4:00 p.m. on the Completion Date** (defined below). The completion of the purchase and sale of the Strata Lot will take place on that date (the "**Completion Date**") specified in a written notice from the Vendor to the Purchaser to be delivered to the Purchaser or the Purchaser's Solicitor no later than that date which is between two and 60 days after the later of (i) the date that title to the Strata Lot is issued in the Land Title Office, and (ii) the date that the Strata Lot is ready to be occupied. The Completion Date specified in the aforesaid notice will be a minimum of 10 business days (or as otherwise may be agreed between the parties) and no more than 30 days from the date of delivery of the notice. Whether the Strata Lot is ready to be occupied refers only to the Strata Lot and not to any other strata lot or common property within the Development and the Strata Lot will be deemed to be ready to be occupied on the Completion Date if the City of Burnaby (the "**City**") has given oral or written permission to occupy the Strata Lot, whether such permission is temporary, conditional, provisional or final. If the Completion Date falls on a Saturday, Sunday, holiday or a day upon which the Land Title Office is not open for business, the Completion Date will be the next following business day. The notice of the Completion Date delivered from the Vendor or the Vendor's Solicitors to the Purchaser or the Purchaser's Solicitor may be based on the Vendor's estimate as to when the Strata Lot will be ready to be occupied. If the Strata Lot is not ready to be occupied on the Completion Date so established, then the Vendor may delay the Completion Date for up to 30 days from time to time as required by notice of such delay to the Purchaser or the Purchaser's Solicitor. If the Completion Date has not occurred by February 29, 2020 (the "**Outside Date**"), then the Purchaser may terminate this Agreement by written notice to the Vendor, in which case the Deposit together with any accrued interest thereon, less the Vendor's Solicitors' reasonable administration fees, will be promptly returned to Purchaser and each party will be released from all of its obligations to the other hereunder, provided that:

- a) if the Vendor is delayed from completing the construction of the Strata Lot or satisfying any other conditions of closing as a result of earthquake, flood or other act of God, fire, explosion or accident, howsoever caused, act of any governmental authority, strike, lockout, inability to obtain or delay in obtaining labour, supplies, materials or equipment, delay or failure by carriers or contractors, breakage or other casualty, climactic condition, interference of the Purchaser, or any other event of any nature whatsoever beyond the control of the Vendor, then the Outside Date will be extended for a period equivalent to such period of delay; and
- b) the Vendor may, at its option, exercisable by notice to the Purchaser, in addition to any other extension pursuant to this paragraph **Error! Reference source not found.** and whether or not any delay described in this paragraph **Error! Reference source not found.** has occurred, elect to extend the Outside Date for up to 120 days.

The Vendor confirms that it currently estimates that the Completion Date will occur between December 1, 2019 and February 29, 2020 (the "**Estimated Date Range**"). The Purchaser acknowledges that the Estimated Date Range has been provided by the Vendor as a matter of convenience only and is not meant to be legally binding upon the Vendor, and that the actual Completion Date will be established in the manner set out above, which may be sooner or later than, or fall within, the Estimated Date Range.'


- 2. Despite any provision in the Contract of Purchase and Sale to the contrary, the parties agree and acknowledge that the Contract has at all times remained in full force and effect and shall continue to be binding and enforceable on the parties, and that time shall remain of the essence.

X   
\_\_\_\_\_  
Purchaser

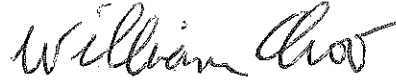
X \_\_\_\_\_  
Purchaser

Dated:

Censorio Group (Hastings & Carleton) Holdings Ltd.

Per:   
\_\_\_\_\_  
Authorized Signatory

This is Exhibit "K" referred to in the Affidavit of Alex En Hwa Ng, sworn before me at Vancouver, B.C., this 5<sup>th</sup> day of June, 2020.

A handwritten signature in cursive script, appearing to read "William Crow".

*A Commissioner for taking Affidavits within British Columbia*

# CARLETON

## Offer to Purchase and Agreement of Purchase and Sale – Residential Strata Lot

**VENDOR:**  
 Censorio Group (Hastings & Carleton) Holdings Ltd.  
 4723 Hastings Street  
 Burnaby, BC V5C 2K8

**VENDOR'S SOLICITORS:**  
 Clark Wilson LLP  
 #900 – 885 West Georgia Street  
 Vancouver, B.C. V6C 3H1

**PURCHASER:**

Full Name: Alexandra Graham  
 (Mrs.)

Full Name: James William Graham  
 (Mr.)

Occupation: \_\_\_\_\_

Occupation: \_\_\_\_\_

Address: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_

City: \_\_\_\_\_

Province: \_\_\_\_\_ Postal Code: \_\_\_\_\_

Province: \_\_\_\_\_ Postal Code: \_\_\_\_\_

Tel: \_\_\_\_\_

Tel: \_\_\_\_\_ Bus: \_\_\_\_\_

Fax: \_\_\_\_\_

Fax: \_\_\_\_\_

Email: \_\_\_\_\_

Email: \_\_\_\_\_

THE PURCHASER HEREBY OFFERS, and if this Offer to Purchase is accepted by the Vendor agrees, to purchase from the Vendor strata lot no. 22 (the "Strata Lot") shown on the preliminary strata plan (the "Preliminary Strata Plan") attached as an exhibit to the Disclosure Statement (defined in paragraph 3.1 of Schedule "A" attached hereto) and which is currently assigned suite no. 403, in the development (the "Development") known as or to be known as "Carleton" and to be constructed on lands municipally or to be municipally described as 4223 Hastings Street, Burnaby, British Columbia, on a portion of lands presently legally described as Parcel Identifier: 029-877-555, Lot 1 District Lot 121 Group 1 New Westminster District Plan EPP56644 (the "Lands"), for the Purchase Price (defined below) and on the terms and conditions contained herein, including the terms and conditions contained in Schedule "A" and any other schedules and addenda attached hereto.

**1.01 PURCHASE PRICE AND DEPOSITS**

The purchase price (the "Purchase Price") for the Strata Lot (not including Goods and Services Tax ("GST") or any other applicable value added or sales tax) is: \$699,900.00  
 which Purchase Price will be paid by the Purchaser in lawful money of Canada as follows:

- a) a deposit (the "Initial Deposit") equal to 5% of the Purchase Price payable upon presentation of this Offer by the Purchaser to the Vendor: \$34,995.00
  - b) a further deposit (the "Second Deposit") equal to 5% of the Purchase Price payable on or before 6 Months before completion: \$34,995.00
- (the Initial Deposit and the Second Deposit collectively, the "Deposit"); and
- c) the balance (the "Balance") of the Purchase Price, subject to adjustments described herein, payable on the Completion Date (as hereinafter defined in paragraph 5.1 of Schedule "A" hereto): \$629,910.00

All deposits comprising the Deposit will be payable by cheque, certified cheque or bank draft to "Clark Wilson LLP, in trust". The Purchaser acknowledges that, in addition to all other remedies available to the Vendor, any payment made by the Purchaser that is returned for non-sufficient funds will be subject to a service charge equal to the amount charged by the applicable financial institution.

**1.02 The Purchase Price includes the following equipment, appliances and furnishings:**

- |                      |                              |           |
|----------------------|------------------------------|-----------|
| [a] one refrigerator | [d] one dishwasher           | [g] _____ |
| [b] one oven/range   | [e] window blinds or rollers | [h] _____ |
| [c] one washer/dryer | [f] one microwave            | [i] _____ |

1.03 The Purchaser certifies to the Vendor that he/she/they is/are  is/are not  [check one] a non-resident of Canada under the *Income Tax Act* (Canada).

1.04 Completion, Possession and Adjustment Dates: See paragraph 5 of Schedule "A" attached hereto.

1.05 Parking: The Strata Lot will include 1 parking stall(s) and/or 1 storage locker(s), as described in the Disclosure Statement. The Purchaser acknowledges that any parking stall provided may have limited overhead capacity and/or may be suitable for a small car only. The Vendor reserves the right to allocate the parking stall(s) and/or storage locker(s) in its sole discretion without consultation with the Purchaser.

INITIALS  
 Purchaser: \_\_\_\_\_  
 Vendor: \_\_\_\_\_

SL No. 22

SCHEDULES AND ADDENDA

The provisions of any schedule(s) and addendum(a) attached hereto are incorporated into and form part of this Offer to Purchase and Agreement of Purchase and Sale. To the extent that there is any inconsistency between any provision of this Offer to Purchase and Agreement of Purchase and Sale and any provision of a schedule or addendum attached hereto, the provisions of the schedule or addendum, as applicable, will govern. The following schedules and addenda are attached to this Offer to Purchase and Agreement of Purchase and Sale [check applicable box(es)]:

- |   |   |                                |
|---|---|--------------------------------|
| <input type="checkbox"/> Schedule "A"                   | <input type="checkbox"/> Deposit Receipt  | <input type="checkbox"/> _____ |
| <input type="checkbox"/> Agency Representation Addendum | <input type="checkbox"/> Additional Terms | <input type="checkbox"/> _____ |
| <input type="checkbox"/> Floorplan                      | <input type="checkbox"/> _____            | <input type="checkbox"/> _____ |

THE TERMS AND CONDITIONS ATTACHED HERETO AS SCHEDULE "A" AND TERMS AND CONDITIONS CONTAINED IN ALL OTHER ATTACHED SCHEDULE(S) AND ADDENDA FORM PART OF THIS OFFER TO PURCHASE AND AGREEMENT OF PURCHASE AND SALE. READ THEM CAREFULLY BEFORE YOU SIGN.

This Offer to Purchase and Agreement of Purchase and Sale (the "Offer" and, upon acceptance, the "Agreement") will be open for acceptance by the Vendor up to and including 5:00 PM PST time on the 29<sup>th</sup> day of May, 2017 and upon acceptance by the Vendor will be a binding agreement for the purchase and sale of the Strata Lot on the terms and conditions contained herein, including the terms and conditions contained in Schedule "A" and any other schedules and addenda attached hereto.

THE PURCHASER HAS EXECUTED THIS OFFER this 27 day of MAY, 2017.

[Signature]  
Witness

[Signature: Alexandre Gidon]  
Purchaser

\_\_\_\_\_  
Witness

[Signature]  
Purchaser

This Offer to Purchase is accepted by the Vendor this 27 day of May, 2017.

CENSORIO GROUP (HASTINGS & CARLETON) HOLDINGS LTD.

Per: [Signature]  
Authorized Signatory

DEPOSIT RECEIPT

In respect of the INITIAL DEPOSIT, the Vendor hereby acknowledges receipt of a cheque, certified cheque or bank draft made payable to "Clark Wilson LLP "in Trust" in the amount of \$ 34,995.00.

Per: [Signature]  
Sales Associate

INITIALS	
<u>[Signature]</u>	<u>[Signature]</u>
Purchaser	Vendor



**SCHEDULE "A"**

**1. AGREEMENT**

The Purchaser hereby agrees to purchase from the Vendor the Strata Lot for the Purchase Price and upon the terms and conditions set forth in this Agreement, including this Schedule "A" and any other schedules and addenda attached hereto. Freehold title to the Strata Lot to be conveyed by the Vendor to the Purchaser on the Completion Date (hereinafter defined) will be subject only to:

- (a) the exceptions listed in Section 23(2) of the *Land Title Act* (British Columbia);
- (b) the charges and encumbrances referred to in the Disclosure Statement; and
- (c) claims of builders' liens if the Vendor's Solicitors (hereinafter defined) have undertaken to remove same in accordance with subparagraph 10.1(b) hereof


(collectively the "Permitted Encumbrances").

**2. DESCRIPTION OF STRATA LOT**

2.1 The Strata Lot will be part of the Development to be constructed on the Lands, substantially as shown on the Preliminary Strata Plan. The Purchaser acknowledges that the Strata Lot will include the items set out in paragraph 1.02 of this Agreement.

**3. DISCLOSURE STATEMENT**

3.1 The Purchaser acknowledges that the Purchaser has received a copy of the disclosure statement for the Development dated July 6, 2016 including all amendments thereto, if any, filed up to the date of this Agreement (collectively, the "Disclosure Statement") and has been given a reasonable opportunity to read and review the Disclosure Statement prior to entering into this Agreement. The execution by the Purchaser of this Agreement will constitute a confirmation of the Purchaser's receipt of the Disclosure Statement. The Disclosure Statement contains provisions explaining the obligations of the owner of the Strata Lot to pay monthly contributions to the common expenses of the Strata Corporation.

  
Purchaser

3.2 Without in any way limiting paragraph 12.3, the Purchaser acknowledges and agrees that the Disclosure Statement (as defined above) and any future amendments to the Disclosure Statement may, in the Vendor's sole discretion, be provided to the Purchaser by electronic means. The Purchaser acknowledges and agrees that it is the Purchaser's sole responsibility to advise the Vendor of any changes to the Purchaser's contact information, including but not limited to the Purchaser's e-mail address, and the Purchaser covenants to provide the Vendor with written notice of any such changes.

  
Purchaser

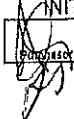

**4. PURCHASE PRICE, DEPOSIT AND PAYMENT**

4.1 The Purchaser will pay the Purchase Price to the Vendor as follows:

- (a) The deposit monies in the amounts set out in paragraph 1.01 on Page 1 of this Agreement will be paid by the Purchaser to "Clark Wilson LLP" (the "Vendor's Solicitors"), "in trust". If the estimated interest to be earned will exceed the Vendor's Solicitors' reasonable administrative costs, the Vendor's Solicitors will invest the deposit monies in an interest bearing trust account with a Canadian chartered bank, trust company or credit union with interest to accrue to the credit of the Purchaser, except as otherwise expressly provided herein; and
- (b) The Balance (as defined on Page 1 of this Agreement) plus or minus adjustments pursuant to paragraph 6.2 hereof will be paid by the Purchaser to the Vendor's Solicitors on the Completion Date by way of certified cheque or bank draft in accordance with the provisions of paragraph 10.1 hereof.

4.2 Subject to paragraphs 4.3 and 4.6 below, the Deposit will be dealt with as follows:

- (a) If the Purchaser completes the purchase of the Strata Lot on the terms and conditions herein contained, then the Deposit will form part of and be applied to the Purchase Price and be paid by the Vendor's Solicitors to the Vendor. Any interest earned thereon (less the Vendor's Solicitors' related reasonable administrative fees not to exceed \$175.00) will be paid to the Purchaser, provided that the Vendor may transfer the Deposit from an interest bearing to non-interest bearing account at least one (1) month prior to the estimated Completion Date in order to allow the interest amount to be fixed and in such case, the interest earned on the Deposit, less the Vendor's Solicitors' reasonable administrative fees not to exceed \$175.00, will be adjusted for as a credit to the Purchaser on the statement of adjustments;
- (b) If the Purchaser defaults on any of the Purchaser's obligations set out herein including without limitation the obligation of the Purchaser to complete the purchase of the Strata Lot on the Completion Date pursuant to this Agreement then:
  - (i) the Vendor may, at its election, terminate this Agreement by notice in writing delivered to the Purchaser; and

INITIALS  
 

SL No 22

- (ii) the Vendor's Solicitors, upon receipt of the written certification from the Vendor required in accordance with Section 18(4) of the *Real Estate Development Marketing Act*, and without prejudice to any other right or remedy of the Vendor, shall pay the non-refundable Deposit and all interest accrued thereon to the Vendor on behalf of the Purchaser as liquidated damages. The parties hereby agree that such amount constitutes a genuine pre-estimate of the minimum damages suffered by the Vendor and that such Deposit is non-refundable. The Vendor reserves the right to claim for further damages.



For greater certainty, for purposes of Section 18(4) of the *Real Estate Development Marketing Act*, if the Purchaser fails to pay a subsequent deposit or the balance of the Purchase Price when required, the Vendor may elect to cancel this Agreement and, if the Vendor makes such election, the amount of the Deposit is forfeited to the Vendor. The Purchaser further acknowledges and agrees that the Vendor's Solicitors are entitled to rely on the Vendor's written statement that the Purchaser is in breach of a covenant or obligation hereunder and may pay the Deposit to the Vendor under this paragraph 4.2(b) notwithstanding the Vendor's knowledge of any adverse claim to the Deposit including a claim by the Purchaser;

- (c) If this Agreement is terminated in accordance with the terms of either of paragraphs 5.1 or 12.2 hereof, then the Deposit together with all interest accrued thereon (less the Vendor's Solicitors' reasonable administrative fees not to exceed \$175.00) will be paid by the Vendor's Solicitors to the Purchaser and the Purchaser will have no further claim against the Vendor; and
- (d) If this Agreement is not terminated in accordance with the terms of either of paragraphs 5.1 or 12.2 hereof and the Vendor fails to complete the sale of the Strata Lot on the terms and conditions herein contained, then the Deposit together with all accrued interest thereon (less the Vendor's Solicitors' reasonable administrative fees not to exceed \$175.00) will be paid by the Vendor's Solicitors to the Purchaser and the Purchaser will have no further claim against the Vendor.
- 4.3 In accordance with Section 19 of the *Real Estate Development Marketing Act* (British Columbia), developers may enter into a deposit protection contract (as defined in the *Real Estate Development Marketing Act* (British Columbia) and as discussed in Section 7.1 of the Disclosure Statement) with an approved insurer pursuant to which the deposits paid by purchasers of land which is proposed to be subdivided or strata tiled may be released to the developer. The Vendor, at its sole option, may enter into a deposit protection contract as provided by such legislation with respect to the Deposit (or any portion thereof) and the Strata Lot and in such case, the Deposit (or such portion thereof) shall be released by the Vendor's Solicitors to the Vendor in accordance with such insurance contract or security agreement and the provisions of this Agreement shall be deemed to have been amended accordingly. Notwithstanding anything else provided herein, if the Vendor enters into a deposit protection contract as contemplated in this paragraph 4.3, the Purchaser acknowledges that no interest will accrue nor be earned on the Deposit as of the date such deposit protection contract is entered into.
- 4.4 Notwithstanding the provisions of paragraph 4.2 above, if the Purchaser is a non-resident of Canada as defined under the *Income Tax Act* (Canada), the Purchaser irrevocably authorizes the Vendor's Solicitors to remit directly to the Receiver General for Canada such non-resident withholding tax in respect of interest earned on the Deposit as may be required by the *Income Tax Act* (Canada).
- 4.5 The Vendor and the Purchaser hereby irrevocably authorize the Vendor's Solicitors:
- (a) to deal with the Deposit and all interest earned thereon in accordance with the provisions hereof; and
- (b) to interplead the Deposit and all interest thereon, at the expense of the party ultimately determined to be entitled to such funds, should any dispute arise regarding the obligations of the Vendor's Solicitors with respect to the Deposit.
- 4.6 Lien Holdback. That portion, if any, of the Purchase Price required by law to be held back by the Purchaser in respect of builders' lien claims (the "Lien Holdback") will be paid on the Completion Date to the Vendor's Solicitors. The Lien Holdback will be held in trust by the Vendor's Solicitors pursuant to the *Strata Property Act* (British Columbia) and *Builders Lien Act* (British Columbia) (or successor statutes) solely in respect of lien claims registered in the applicable land title office (the "Land Title Office") in connection with work done at the request of the Vendor. The Vendor's Solicitors are authorized to invest the Lien Holdback in an interest bearing trust account and to pay to the Vendor on the earlier of (a) the date set out in the *Strata Property Act* (British Columbia) and/or the *Builders Lien Act* (British Columbia), and (b) the 66th day after the Strata Lot is conveyed to the Purchaser, the Lien Holdback plus interest, if any, accrued thereon, less the amount of any builders' lien claims filed against the Strata Lot of which the Purchaser or the Purchaser's solicitor or notary public (the "Purchaser's Solicitor") notifies the Vendor's Solicitors in writing by 4:00 p.m. on that day. The Purchaser hereby authorizes the Vendor to bring any legal proceedings required to clear title to the Strata Lot of any lien claims filed with respect to the Strata Lot, including payment of the Lien Holdback into Court if desired by the Vendor.

## 6. COMPLETION, POSSESSION AND ADJUSTMENT DATES

- 6.1 Completion Date. The Purchaser will pay the Balance at the Purchaser's expense by way of CERTIFIED CHEQUE or BANK DRAFT to the Vendor's Solicitors by NO LATER THAN 4:00 p.m. on the Completion Date (defined below). The completion of the purchase and sale of the Strata Lot will take place on that date (the "Completion Date") specified in a written notice from the Vendor to the Purchaser to be delivered to the Purchaser or the Purchaser's Solicitor no later than that date which is between two and 60 days after the later of (i) the date that title to the Strata Lot is issued in the Land Title Office, and (ii) the date that the Strata Lot is ready to be occupied. The Completion Date specified in the aforesaid notice will be a minimum of 10 business days (or as otherwise may be agreed between the parties) and no more than 30 days from the date of delivery of the notice. Whether the Strata Lot is ready to be occupied refers only to the Strata Lot and not to any other strata lot or common property within the Development and the Strata Lot will be deemed to be ready to be occupied on the Completion Date if the City of Burnaby (the "City") has given oral or written

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permission to occupy the Strata Lot, whether such permission is temporary, conditional, provisional or final. If the Completion Date falls on a Saturday, Sunday, holiday or a day upon which the Land Title Office is not open for business, the Completion Date will be the next following business day. The notice of the Completion Date delivered from the Vendor or the Vendor's Solicitors to the Purchaser or the Purchaser's Solicitor may be based on the Vendor's estimate as to when the Strata Lot will be ready to be occupied. If the Strata Lot is not ready to be occupied on the Completion Date so established, then the Vendor may delay the Completion Date for up to 30 days from time to time as required by notice of such delay to the Purchaser or the Purchaser's Solicitor. If the Completion Date has not occurred by November 30, 2018 (the "Outside Date"), then this Agreement will terminate and the Deposit together with any accrued interest thereon, less the Vendor's Solicitors' reasonable administration fees, will be promptly returned to Purchaser and each party will be released from all of its obligations to the other hereunder, provided that:

- (a) If the Vendor is delayed from completing the construction of the Strata Lot or satisfying any other conditions of closing as a result of earthquake, flood or other act of God, fire, explosion or accident, howsoever caused, act of any governmental authority, strike, lockout, inability to obtain or delay in obtaining labour, supplies, materials or equipment, delay or failure by carriers or contractors, breakage or other casualty, climatic condition, interference of the Purchaser, or any other event of any nature whatsoever beyond the control of the Vendor, then the Outside Date will be extended for a period equivalent to such period of delay; and
- (b) the Vendor may, at its option, exercisable by notice to the Purchaser, in addition to any other extension pursuant to this paragraph 5.1 and whether or not any delay described in this paragraph 5.1 has occurred, elect to extend the Outside Date for up to 120 days.

The Vendor confirms that it currently estimates that the Completion Date will occur between September 1, 2018 and November 30, 2018 (the "Estimated Date Range"). The Purchaser acknowledges that the Estimated Date Range has been provided by the Vendor as a matter of convenience only and is not meant to be legally binding upon the Vendor, and that the actual Completion Date will be established in the manner set out above, which may be sooner or later than, or fall within, the Estimated Date Range.

- 6.2 Adjustments. The Purchaser will assume all taxes, rates, local improvement assessments, water rates, assessments of the strata corporation of which the Strata Lot forms part, including but not limited to an adjustment to credit the Vendor with the Purchaser's share of the prepaid insurance premium for the strata corporation, and all other adjustments both incoming and outgoing of whatever nature in respect of the Strata Lot will be made, as of and including the Completion Date. If the amount of any such taxes, rates or assessments have been levied in respect of a parcel greater than the Strata Lot, an estimated portion thereof as determined by the Vendor, acting reasonably, will be allocated to the Strata Lot in accordance with its unit entitlement as discussed in the Disclosure Statement. The Purchaser will pay GST and any other applicable value-added or sales tax in accordance with paragraph 6 below.
- 6.3 Possession Date. Provided the Vendor's Solicitors have received the Balance and all other amounts payable by the Purchaser to the Vendor in respect of the Strata Lot on the Completion Date and the Purchaser has satisfied all other requirements under this Agreement, the Purchaser will have possession of the Strata Lot on the day immediately following the Completion Date at 12:30 p.m. (the "Possession Date").
- 6.4 Risk. The Strata Lot and all other items included in the purchase and sale contemplated in this Agreement, will be and will remain at the risk of the Vendor until 12:01 a.m. on the Completion Date, after which time they will be at the risk of the Purchaser.
6. GST
- 6.1 The Purchase Price does not include GST or any other value-added or sales tax and, if applicable, any rebates, including the new housing rebate available under the *Excise Tax Act*, R.S.C., 1985. The Purchaser is responsible for payment of the GST and all other applicable value-added or sales taxes on the Purchase Price.

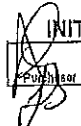
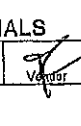
## 7. REPRESENTATIONS/ENTIRE AGREEMENT

- 7.1 The Purchaser acknowledges and agrees that this Agreement constitutes the entire agreement between the parties with respect to the sale and purchase of the Strata Lot and supersedes any prior agreements, negotiations or discussions, whether oral or written, of the Vendor and the Purchaser, and that there are no representations, warranties, conditions or collateral contracts, expressed or implied, statutory or otherwise, or applicable hereto, made by the Vendor, its agents or employees, or any other person on behalf of the Vendor, other than those contained herein and in the Disclosure Statement. For clarity, all sales brochures, models, websites, representative view sets, showroom displays, photographs, illustrations or renderings or other marketing materials provided to the Purchaser or made available for the Purchaser's viewing do not form part of this Agreement. Without in any way limiting the foregoing, the Purchaser acknowledges and agrees that presentation centre/display suite/showroom decorator features, wall treatments, drapes/curtains, dining light fixtures and furnishings are not included in the Purchase Price. In particular, the Purchaser acknowledges and agrees that the materials, specifications, details, dimensions and floorplans set out in any materials viewed by the Purchaser are approximate and subject to change without notice in order to comply with building site conditions and municipal, structural and Vendor and/or architectural requirements.

## 8. CONSTRUCTION

- 8.1 The Purchaser is aware that area measurements are approximate and based on architectural drawings and measurements. Final floor plans and surveyed areas may vary. The Strata Lot is as shown on the Preliminary Strata Plan. The Vendor may make

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alterations to the features and layout of the Strata Lot which are desirable in the discretion of the Vendor. The Vendor reserves the right to alter the common property of the Development at any time and from time to time if, in its sole opinion, such alteration or alterations improve the structural integrity of the Development, its mechanical systems, its ability to withstand water penetration or aesthetics. The proposed dimensions, lot lines and location of the strata lots in the Development are set out in the Preliminary Strata Plan. The actual size, dimensions and/or configuration of the strata lots, balconies, patios and/or decks and/or other limited common property as set forth in the final strata plan (the "Final Strata Plan") for the Development may vary from what is depicted on the Preliminary Strata Plan. The areas and dimensions of the strata lots in the Development set out in the marketing materials referred to in paragraph 7.1 are approximate and are provided for information purposes only and are not represented as being the actual final areas and dimensions of the strata lots (including the Strata Lot) in the Development. In the event of any discrepancy between the area, size, dimensions, location and/or configuration of the strata lots, balconies, patios and/or decks and/or other limited common property in the Preliminary Strata Plan and/or any architectural plans relating to the Development and/or any marketing materials and the Final Strata Plan, the Final Strata Plan will prevail.

8.2 Notwithstanding paragraph 8.1, the Vendor represents and warrants that the area of the Strata Lot as shown on the Final Strata Plan will be no more than 5% smaller than the area of the Strata Lot as shown on the Preliminary Strata Plan. If the area of the Strata Lot as shown on the Final Strata Plan is smaller, by 5% or less, than the area of the Strata Lot as shown on the Preliminary Strata Plan, the Purchaser will have no entitlement to any reduction in the Purchase Price and no claim whatsoever against the Vendor in respect of such variation in the size of the Strata Lot. If the area of the Strata Lot as shown on the Final Strata Plan is smaller, by more than 5%, than the area of the Strata Lot as shown on the Preliminary Strata Plan, then the Purchase Price will be reduced by an amount determined in accordance with the following formula:

$R = (.95 - A/P) \times \text{the Purchase Price}$

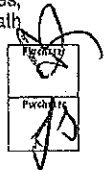
where,

R = the amount of the reduction of the Purchase Price in accordance with this paragraph 8.2;

A = the actual area of the Strata Lot on the Completion Date as shown on the Final Strata Plan; and

P = the area of the Strata Lot as indicated in the Preliminary Strata Plan.

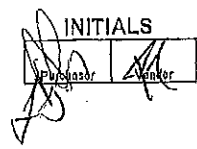
8.3 Subject to paragraph 9.1 below, the Purchaser acknowledges and agrees that the Purchaser will not be entitled to have access to the Strata Lot or the Development prior to the Possession Date (as hereinafter defined) without the prior written consent of the Vendor, which consent the Vendor may withhold in its sole discretion, and then only if accompanied by an authorized representative of the Vendor. The Purchaser hereby releases the Vendor, the Vendor's partners and their respective directors, officers, employees, agents, contractors and representatives (collectively, the "Released Parties") from and against any loss, cost, damage, injury or death resulting from any act or omission of any one or more of the Released Parties, including that arising from the negligence of any one or more of the Released Parties, or any condition within the Development and agrees to indemnify and hold harmless the Released Parties from and against any loss, cost, damage, injury or death resulting from the presence of the Purchaser or any person acting on behalf of the Purchaser in the Development, or any act or omission of the Purchaser or any person acting on behalf of the Purchaser while within the Development. The Purchaser hereby acknowledges and the Vendor hereby confirms that the Vendor has acted as agent for and on behalf of the other Released Parties with respect to obtaining the foregoing release and indemnity from the Purchaser for the benefit of such Released Parties.



9. PRE-OCCUPANCY WALK THROUGH

9.1 The Vendor, or a representative of the Vendor, and the Purchaser, or a representative of the Purchaser, will together walk through the Strata Lot at a reasonable time designated by the Vendor prior to the Completion Date. At the conclusion of such pre-occupancy walk through, a conclusive list of any defects or deficiencies will be prepared. The parties or their representatives will sign the list and the Purchaser will be deemed to have accepted the physical condition of the Strata Lot subject only to the listed defects or deficiencies. The Purchaser acknowledges and agrees that neither the Purchaser nor the Purchaser's representatives, agents or assigns will be allowed access to the Strata Lot except for the purpose of this pre-occupancy walk through prior to the Completion Date, except with the express written authorization of the Vendor. Any refusal or waiver by the Purchaser of its rights to complete the pre-occupancy walk through in accordance with this section will be deemed by the Purchaser to be a waiver and forfeiture of such right. If the Purchaser of the Strata Lot fails to complete the pre-occupancy walk through in accordance with this paragraph 9.1, or fails to sign the list of defects and deficiencies, or if there is any dispute as to defects or deficiencies, the project architect for the Development will settle the list of defects and deficiencies or the matter in dispute, it being agreed that such determination by the project architect will be binding upon the parties and need not occur prior to the Completion Date. The Vendor will remedy the defects or deficiencies noted on the list, or as settled by the project architect, as soon as reasonably possible after the Completion Date to the satisfaction of the project architect, and the parties agree that notwithstanding the existence of any defects or deficiencies on the Completion Date, such will not permit the Purchaser to elect not to complete the purchase of the Strata Lot and there will be no deficiency holdback in respect of any defects or deficiencies which may exist on the Completion Date.

9.2 The Purchaser acknowledges that the Development will include service facilities and equipment such as transformers, fire protection systems and equipment, mechanical and electrical systems and equipment, electrical room, vents, ducts, fans, elevators, garage gates, garbage compactors and other such facilities and equipment (collectively, the "Service Facilities"). The Service Facilities will be located as required by the City or as recommended by the Vendor's consultants and/or representatives.



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10. CONVEYANCE, RISK, PERMITTED ENCUMBRANCES10.1 Conveyance.

- (a) It will be the responsibility of the Purchaser or the Purchaser's Solicitor to prepare the documents necessary to complete this transaction including without limitation a freehold transfer (the "Transfer"), in registrable form, and a statement of adjustments, and to deliver such closing documents to the Vendor's Solicitors at least four (4) business days prior to the Completion Date. The Purchaser will be responsible for obtaining all other documents required in order to complete the transfer of the Strata Lot to the Purchaser, including a Form F and a Form B Information Certificate as such forms are described under the *Strata Property Act* (British Columbia). The Vendor will not be required to execute or deliver any agreements, transfer documents, resolutions, certificates, statutory declarations, or assurances whatsoever to the Purchaser other than the Transfer and the Vendor's statement of adjustments with such modifications as the Vendor shall require acting reasonably.
- (b) On the Completion Date, the Vendor will transfer title to the Strata Lot to the Purchaser free and clear of all registered liens, mortgages, charges and encumbrances of any nature whatsoever save and except Permitted Encumbrances and on or before the Completion Date, the Vendor will have taken whatever steps are necessary in order to obtain or make arrangements for the release or discharge of any registered liens, mortgages, charges and encumbrances save and except the Permitted Encumbrances. The Purchaser acknowledges and agrees that the Vendor will be using the sale proceeds received from the Purchaser to obtain a partial discharge of any mortgage, assignment of rents and security collateral thereto that is not a Permitted Encumbrance. The Purchaser's Solicitor will pay the Balance of the Purchase Price subject to any adjustments as provided herein, on the Completion Date by way of certified cheque or bank draft made payable and delivered at the Purchaser's expense to the Vendor's Solicitors in trust on the Vendor's Solicitors' undertaking to pay the amount required from the holder of the prior financial encumbrance to legally obligate the holder of the prior financial encumbrance to provide the Vendor's Solicitors with a registrable partial discharge of such prior financial encumbrance as it relates to the Strata Lot and to register the discharge of the aforesaid charges from title to the Strata Lot and, in the case of a claim of builder's lien, on the Vendor's Solicitors' undertaking to pay the amount sufficient to cause same to be discharged within thirty (30) days after the Completion Date, or such later period of time as may be necessary in the circumstances provided the Vendor is diligently proceeding to obtain such discharge. If the Purchaser is relying upon a new mortgage to finance the Purchase Price, the Purchaser, while still required to pay the Balance of the adjusted Purchase Price on the Completion Date, may wait to pay same until after the Transfer and new mortgage documents have been lodged for registration at the applicable Land Title Office but only if before such lodging against title to the Strata Lot, the Purchaser has:
- (i) deposited in trust with the Purchaser's Solicitor the cash balance of the adjusted Purchase Price not being financed by the new mortgage;
  - (ii) fulfilled all the new mortgagee's conditions for funding except lodging the Transfer for registration; and
  - (iii) made available to the Vendor's Solicitors an undertaking given by the Purchaser's Solicitor to pay on the Completion Date the balance of the adjusted Purchase Price upon the lodging of the Transfer and the new mortgage documents and the advance by the new mortgagee of the mortgage proceeds or withdraw the Transfer from registration at the Land Title Office.
- 10.2 The Purchaser will pay all costs (including the Purchaser's Solicitor's fees and disbursements) in connection with the completion of purchase and the sale (including any federal and provincial sales, GST, value-added tax, sales tax, property transfer or other tax other than income tax) required to be paid by the Vendor or the Purchaser in connection with the purchase and sale of the Strata Lot and any equipment and appliances included with the purchase of the Strata Lot other than the costs of the Vendor incurred in clearing title to the Strata Lot of financial encumbrances and the legal fees of the Vendor.

11. ASSIGNMENT BY PURCHASER

- 11.1 Assignment. Subject to paragraphs 11.2 and 11.3 below, the Purchaser may only assign the Purchaser's interest in this Agreement or direct the transfer of the Strata Lot to any other or additional party (an "Assignment") on or before that date which is one (1) month prior to the estimated Completion Date, and in any event, only if: (a) all or the portion of the Deposit required to have been paid on or before the proposed date of assignment have been paid; (b) the Vendor's form of assignment agreement is used; and (c) the Purchaser has obtained the prior written consent of the Vendor which consent may be unreasonably withheld. If the Vendor's consent is not obtained, the Vendor will not be required to convey the Strata Lot to anyone other than the Purchaser named herein on the Completion Date. If the Purchaser, on the terms and conditions set out herein, assigns the Purchaser's interest in the Strata Lot or this Agreement or directs the transfer of the Strata Lot to any other or additional party, as consideration for the Vendor agreeing to the Assignment and for any associated legal and administrative costs in connection with the Assignment, the Purchaser will pay to the Vendor an amount (the "Administration Fee") equal to 1.5% of each of (i) the Purchase Price and (ii) any consideration received by the Purchaser in respect of the Assignment plus GST and any other applicable value-added or sales tax, on such amount. No assignment by the Purchaser of the Purchaser's interest in the Strata Lot or this Agreement or direction of transfer to any other person will release the Purchaser from any of the Purchaser's obligations or liabilities hereunder.
- 11.2 In the event of an assignment pursuant to paragraph 11.1 of this Agreement, the Purchaser will remain fully liable under this Agreement and such assignment will not in any way relieve the Purchaser of his or her obligations hereunder.

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11.3 The Purchaser will not advertise or solicit offers from the public nor list the Strata Lot on the Multiple Listing Service with respect to the resale of the Purchaser's interest in the Strata Lot prior to the Completion Date (as defined in paragraph 5.1 of this Agreement) without the prior, express written consent of the Vendor, which consent may be arbitrarily withheld by the Vendor in the Vendor's sole discretion.

12. MISCELLANEOUS

12.1 Time of Essence. Time is of the essence hereof and unless all payments on account of the Purchase Price, subject to adjustments thereto as provided for herein, and any other monies payable by the Purchaser hereunder are paid when due, then the Vendor may, at the option of the Vendor in its sole discretion, either:

- (a) terminate this Agreement and in such case the entire Deposit, including both paid and unpaid portions thereof, and all interest accrued thereon will be absolutely forfeited to the Vendor, which payment shall be non-refundable, shall not be deemed to be all inclusive liquidated damages and shall not preclude any further claims or remedies by the Vendor against the Purchaser arising as a result of the default of the Purchaser; or
- (b) elect to extend the time for completion, and revise such terms of this Agreement as may be required in order to accommodate the extension, and to complete the transaction contemplated by this Agreement, in which event the Purchaser will pay to the Vendor, in addition to the Purchase Price, interest on the unpaid portion of the Purchase Price and other unpaid amounts payable by the Purchaser hereunder at the rate of 3.0% per annum above the annual rate of interest designated by the Vendor's principal bank as its "prime rate", as that rate may change from time to time, which interest will be calculated daily from and including the date upon which such payment and amounts were due pursuant to the terms hereof to and including the date upon which such payment and amounts are paid.

If from time to time the Purchaser's default continues beyond the last extended date for completion established pursuant to subparagraph 12.1(b) above the Vendor, in its sole discretion, may thereafter elect to terminate this Agreement pursuant to subparagraph 12.1(a) above or permit one or more further extensions pursuant to subparagraph 12.1(b) above.

Should any extension of the Completion Date pursuant to subparagraph 12.1(b) result in the Completion Date extending beyond the Outside Date, as discussed in paragraph 5.1 of this Schedule "A", the Outside Date will be deemed to be extended to the same date as the Completion Date, and will not give the Purchaser any rights to terminate this Agreement.

12.2 Condition Removal. Notwithstanding anything herein contained to the contrary, if the Purchaser's obligation to purchase the Strata Lot is subject to one or more conditions, then the conditions will be set out in an addendum attached hereto and if such conditions exist then the Vendor may, on written notice delivered to the Purchaser, require the Purchaser to either satisfy or waive such conditions by the delivery of written notice to the Vendor within twenty-four (24) hours from the time the Vendor delivers its notice to the Purchaser. If the Purchaser's written notice either satisfying or waiving the Purchaser's conditions is not received by the Vendor within the time permitted as aforesaid, then this Agreement will terminate and the Deposit together with any accrued interest thereon, less the Vendor's Solicitors' reasonable administration fees, will be promptly refunded to Purchaser.

12.3 Notices and Tender. Any notice to be given by the Vendor to the Purchaser will be sufficiently given if deposited in any postal receptacle in Canada addressed to the Purchaser at the Purchaser's address as set out on the first page of this Agreement or to the Purchaser's Solicitor at its offices and sent by regular mail, postage prepaid, or if delivered by hand or if transmitted by facsimile or other form of electronic communication capable of producing a printed copy to the Purchaser's Solicitor at its office or to the Purchaser. Such notice will be deemed to have been received if so delivered or transmitted when delivered or transmitted and if mailed, on the second business day (exclusive of Saturdays, Sundays and statutory holidays) after such mailing. The address, facsimile number (if any), or electronic mail address (if any) for the Purchaser will be as set out on Page 1 of this Agreement or such other address, facsimile number (if any), or electronic mail address (if any), the Purchaser has last notified the Vendor in writing. Any notice to be delivered to the Purchaser may be delivered to the Purchaser or the Purchaser's Solicitor and any notice to be delivered to the Vendor may be given to the Vendor or the Vendor's Solicitors in the same manner, and any such notice will be deemed to have been received, as provided for in the preceding provisions of this paragraph 12.3, in the same manner. Any documents or money to be tendered on the Vendor will be tendered by way of certified funds or bank draft and will be delivered at the Purchaser's expense to the Vendor or the Vendor's Solicitors.

12.4 Display Strata Lot. The Purchaser agrees that after completion of the transfer of the Strata Lot to the Purchaser as contemplated by this Agreement, the Purchaser will permit the Vendor to: (a) maintain professional signage on the common property of the Strata Corporation; (b) use and show the common property of the Strata Corporation and designated show suites to prospective purchasers, for the purposes of offering the balance of the unsold strata lots within the Development for sale; and (c) carry out construction work on the Development.

12.5 Municipal Address, Strata Lot Number, and Suite Number. The Purchaser acknowledges that the municipal address, if any, of the Development as described on Page 1 hereof as well as the strata lot number and suite number assigned to the Strata Lot as of the date of this Agreement may change prior to the completion of the transfer of the Strata Lot to the Purchaser as contemplated herein.

12.6 Governing Law. The Offer to Purchase and this Agreement of Purchase and Sale resulting from the acceptance of the Offer to Purchase by the Vendor and all matters arising hereunder will be construed in accordance with and governed by the laws of British Columbia which will be deemed to be the proper law hereof, and the courts of British Columbia will have the exclusive jurisdiction to entertain and determine all claims and disputes arising out of or in any way connected with this Agreement and the validity, existence and enforceability hereof.

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 Purchaser \_\_\_\_\_  
 Vendor \_\_\_\_\_



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- 12.7 Purchaser Comprising More Than One Party. If the Purchaser is comprised of more than one party, then the obligations of the Purchaser hereunder will be the joint and several obligations of each party comprising the Purchaser and any notice given to one of such parties will be deemed to have been given at the same time to both or all of such parties comprising the Purchaser.
- 12.8 Contractual Rights. The Offer to Purchase and this Agreement of Purchase and Sale resulting from the acceptance of the Offer to Purchase by the Vendor creates contractual rights only and not any interest in land.
- 12.9 Further Assurances. The Purchaser will do all further acts and things and execute all such further assurances as may be necessary in the Vendor's opinion to give full effect to the intent and meaning of this Agreement.
- 12.10 Successors and Assigns. This Agreement will inure to the benefit of and be binding upon the parties and their respective heirs, executors, administrators, successors, and assigns.
- 12.11 References. All references to any party, whether a party to this Agreement or not, will be read with such changes in number and gender as the context or reference requires.
- 12.12 Headings. The headings herein are for convenience only and do not form a part of this Agreement and are not intended to interpret, define, or limit the scope, extent or intent of this Agreement or any provision hereof.
- 12.13 Personal Information. The Purchaser hereby consents to the collection, use, and disclosure by the Vendor of personal information about the Purchaser in connection with the transaction contemplated herein, including for the following purposes:
- (a) to obtain financing for the Vendor;
  - (b) to comply with requirements of the Vendor's lenders and bankers;
  - (c) to provide services and utilities to the Development and the Strata Lot including telephone, hydro, natural gas, and cablevision;
  - (d) for insurance and warranty coverage for the Development for carrying out its services;
  - (e) to the property management company for the Development for carrying out its services;
  - (f) to a mortgage broker, if the Purchaser so requests, for the Purchaser's mortgage application for the Purchaser's purchase of the Strata Lot;
  - (g) to provide such information to the Vendor's Solicitors for all matters relating to this Agreement;
  - (h) to carry out and complete the purchase and sale of the Strata Lot to the Purchaser;
  - (i) to provide such information to the Vendor's accountants for preparation of financial statements and tax returns including GST returns;
  - (j) for reporting purposes to any trade or professional association governing the Vendor or any investigative body having authority over the Vendor to the extent such information is required to be reported to such association or body;
  - (k) to comply with the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada)* and regulations, rules and policies thereunder or relating thereto;
  - (l) to comply with the *Freedom of Information and Privacy Act (British Columbia)* and regulations, rules and policies thereunder or relating thereto;
  - (m) to facilitate communications between the Purchaser and the Vendor; and
  - (n) to disclose the information to any entities affiliated or connected with the Vendor in order that such entity(ies) may provide the Purchaser with notice of real estate projects being developed by those affiliated entities.

The information that may be disclosed pursuant to this consent includes all information in, and copies of, this Agreement and all schedules, addenda, attachments, and amendments to this Agreement. The Purchaser acknowledges and agrees that personal information relating to the Purchaser, including but not limited to all information in, and copies of, this Agreement and all schedules, addenda, attachments, and amendments to this Agreement, may be stored in an information platform that may utilize cloud computing services and involve the storage of personal information relating to the Purchaser both inside and outside of Canada.

The Purchaser also agrees to provide to the Vendor, the Vendor's agents and solicitors, promptly upon request, any additional personal information not contained herein that is required in order for such person to comply with the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada)* and regulations, rules and policies thereunder or relating thereto, and acknowledges that the foregoing consent applies to any such personal information. The Purchaser covenants and agrees to provide and to cause third parties to provide the Vendor, the Vendor's listing agent and the Vendor's Solicitor with all of the information required to comply with the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada)* and regulations, rules, policies thereunder or relating thereto.

INITIALS

	
Purchaser	Vendor



Strata Lot 22\_ Suite No 403

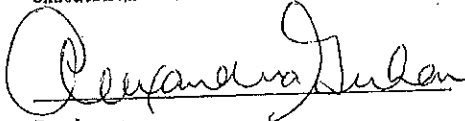
## Agency Representation Addendum

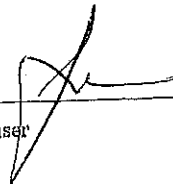
Further to the Offer To Purchase and Agreement of Purchase and Sale (the "Agreement") dated the 21 day of May, 2017 between Censorio Group (Agnas & Elliot) Holdings Ltd. (the "Vendor") and Alexandra Graham & James William Graham (the "Purchaser") in respect of Strata Lot 22, (the "Strata Lot"), Suite No. 403, in the development known as "Elliot Street" to be constructed on a portion of lands presently legally described as Parcel Identifier: 028-827-988, Lot A Block 19 New Westminster District Plan BCPS0679 in the City of New Westminster, Province of British Columbia, the undersigned hereby agree as follows:

### AGREEMENT OF AGENCY REPRESENTATION

2.  The Purchaser has no agency relationship.


This Addendum forms a part of and is subject to the terms and conditions set out in the Agreement. The Agreement, as amended by this Addendum, remains in full force and effect, and all terms and conditions in the Agreement remain the same, except to the extent expressly amended by this Addendum. This Addendum may be executed and transmitted via fax or other electronic means.

  
Purchaser

  
Purchaser

Censorio Group (Carleton) Holdings Ltd.

Per:

  
Authorized Signatory



Strata Lot 22 Suite No 403

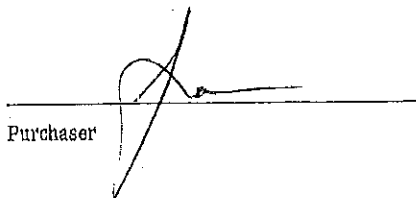
# CARLETON


## Additional Terms Addendum

Further to the Offer To Purchase and Agreement of Purchase and Sale (the "Agreement") dated the 27 day of May, 2017 between Censorio Group (Hastings & Carleton) Holdings Ltd. (the "Vendor") and Alexandra Graham & James William Graham (the "Purchaser") in respect of Strata Lot 22, (the "Strata Lot"), Suite No. 403, in the development known as "Carleton" to be constructed on a portion of lands presently legally described as Parcel Identifier 029-877-555, Lot 1 DL121, Group 1, NWD Plan EPP 56644, in the City of Burnaby, Province of British Columbia, the undersigned hereby agree as follows:

Purchasers will receive a \$9,900.00 decorating allowance as a credit on their statement of adjustments.

  
Purchaser

  
Purchaser

Censorio Group (Carleton) Holdings Ltd.  
Per:   
Authorized Signatory

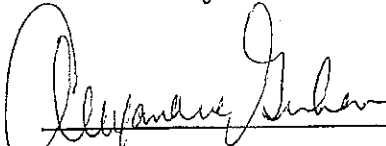
# CARLETON

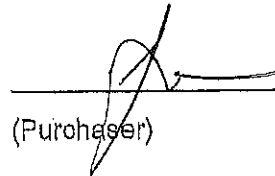
## Acknowledgement of Receipt of Disclosure Statement

TO: Censorio Group (Hastings & Carleton) Holdings Ltd.

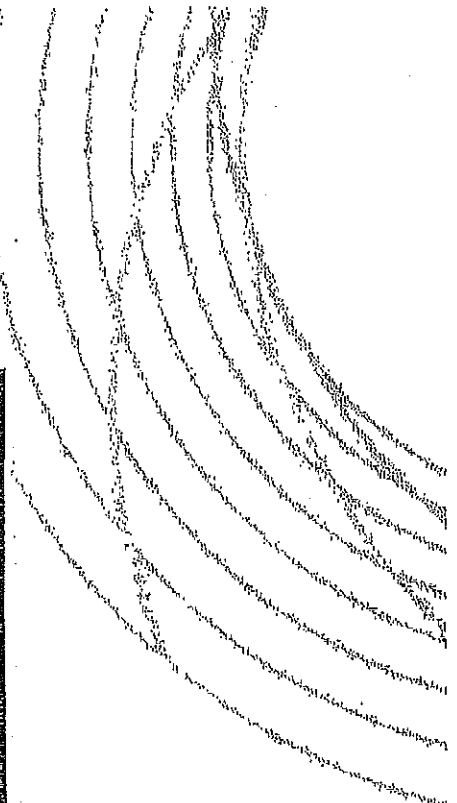
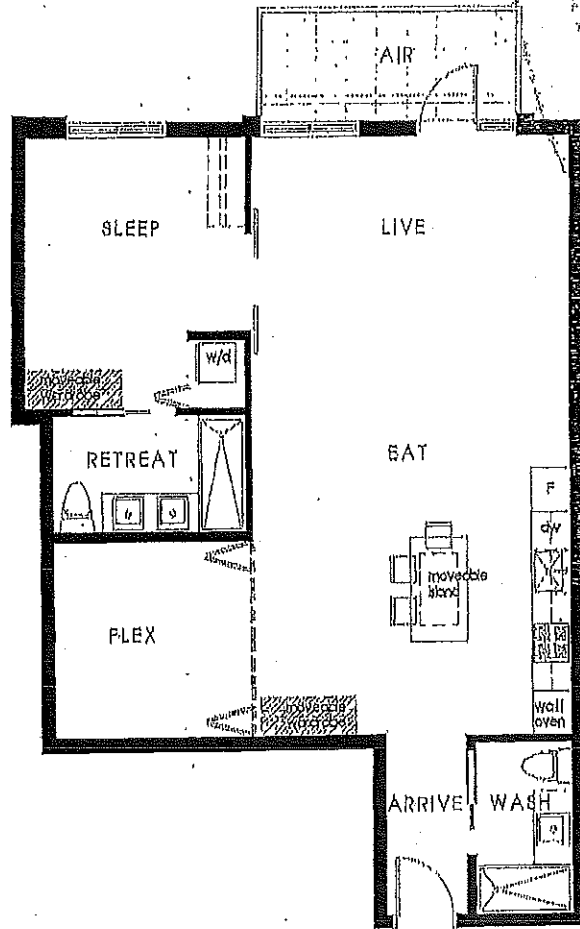
I/We, Alexandara Graham & James William Graham (the "Purchaser") of suite #403 Strata Lot #22 in the development known as Carleton hereby acknowledge having received on the 27 day of May, 2017, and having had an opportunity to read a copy of the Disclosure Statement dated July 5<sup>th</sup> 2016.

Date: May 27, 2017.

  
\_\_\_\_\_  
(Purchaser)

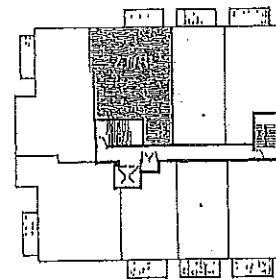
  
\_\_\_\_\_  
(Purchaser)

# CENSORIO



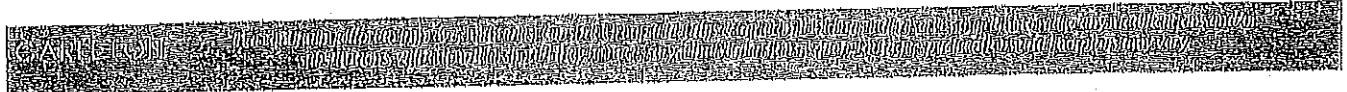
## UNIT 403

2 bed - 2 bath  
 1000 sq.ft.  
 (exterior 70 sq.ft.)



LEVEL 4

*Handwritten signature or initials*



Individual Identification Information Record

NOTE: An Individual Identification Information Record is required by the Proceeds of Crime (money Laundering) and Terrorist Financing Act.

Buyer (1)

Name: ALEXANDRA GRAHAM

Address: [Redacted]

Date of Birth: [Redacted]

Type of Identification: [Redacted]

Identification No.: [Redacted]

Residency: [Redacted]

Buyer (2)

Name: JAMES WILLIAM GRAHAM

Address: [Redacted]

Date of Birth: [Redacted]

Type of Identification: BCDL

Identification No.: [Redacted]

Residency: [Redacted]

Buyer (3)

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Date of Birth: \_\_\_\_\_

Type of Identification: \_\_\_\_\_

Identification No.: \_\_\_\_\_

Residency: \_\_\_\_\_

[Handwritten signatures and initials]

Strata Lot 22 Suite No. 403

**CARLETON***Additional Terms Addendum*

Further to the Offer To Purchase and Agreement of Purchase and Sale (the "Agreement") dated the 27<sup>th</sup> day of May, 2017 between Censorio Group (Hastings & Carleton) Holdings Ltd. (the "Vendor") and Alexandra Graham & James William Graham (the "Purchaser") in respect of Strata Lot 22 (the "Strata Lot"), Suite No. 403, in the development known as "Carleton" to be constructed on a portion of lands presently legally described as Parcel Identifier:029-877-555, Lot 1 DL121, Group 1, NWD Plan EPP 56644, in the City of Burnaby, Province of British Columbia, the undersigned hereby agree as follows:

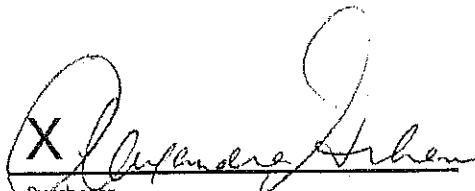
1. Section 5.1 of Schedule A to the Contract of Purchase and Sale shall be deleted in its entirety and replaced with the following, which shall hereafter be referred to as Section 5.1 of Schedule A:

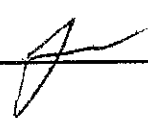
"Completion Date. The Purchaser will pay the Balance at the Purchaser's expense by way of CERTIFIED CHEQUE or BANK DRAFT to the Vendor's Solicitors by NO LATER THAN 4:00 p.m. on the Completion Date (defined below). The completion of the purchase and sale of the Strata Lot will take place on that date (the "Completion Date") specified in a written notice from the Vendor to the Purchaser to be delivered to the Purchaser or the Purchaser's Solicitor no later than that date which is between two and 60 days after the later of (i) the date that title to the Strata Lot is Issued in the Land Title Office, and (ii) the date that the Strata Lot is ready to be occupied. The Completion Date specified in the aforesaid notice will be a minimum of 10 business days (or as otherwise may be agreed between the parties) and no more than 30 days from the date of delivery of the notice. Whether the Strata Lot is ready to be occupied refers only to the Strata Lot and not to any other strata lot or common property within the Development and the Strata Lot will be deemed to be ready to be occupied on the Completion Date if the City of Burnaby (the "City") has given oral or written permission to occupy the Strata Lot, whether such permission is temporary, conditional, provisional or final. If the Completion Date falls on a Saturday, Sunday, holiday or a day upon which the Land Title Office is not open for business, the Completion Date will be the next following business day. The notice of the Completion Date delivered from the Vendor or the Vendor's Solicitors to the Purchaser or the Purchaser's Solicitor may be based on the Vendor's estimate as to when the Strata Lot will be ready to be occupied. If the Strata Lot is not ready to be occupied on the Completion Date so established, then the Vendor may delay the Completion Date for up to 30 days from time to time as required by notice of such delay to the Purchaser or the Purchaser's Solicitor. If the Completion Date has not occurred by February 29, 2020 (the "Outside Date"), then the Purchaser may terminate this Agreement by written notice to the Vendor, in which case the Deposit together with any accrued interest thereon, less the Vendor's Solicitors' reasonable administration fees, will be promptly returned to Purchaser and each party will be released from all of its obligations to the other hereunder, provided that:

- a) If the Vendor is delayed from completing the construction of the Strata Lot or satisfying any other conditions of closing as a result of earthquake, flood or other act of God, fire, explosion or accident, howsoever caused, act of any governmental authority, strike, lockout, inability to obtain or delay in obtaining labour, supplies, materials or equipment, delay or failure by carriers or contractors, breakage or other casualty, climactic condition, interference of the Purchaser, or any other event of any nature whatsoever beyond the control of the Vendor, then the Outside Date will be extended for a period equivalent to such period of delay; and
- b) the Vendor may, at its option, exercisable by notice to the Purchaser, in addition to any other extension pursuant to this paragraph and whether or not any delay described in this paragraph has occurred, elect to extend the Outside Date for up to 120 days.

The Vendor confirms that it currently estimates that the Completion Date will occur between December 1, 2019 and February 29, 2020 (the "Estimated Date Range"). The Purchaser acknowledges that the Estimated Date Range has been provided by the Vendor as a matter of convenience only and is not meant to be legally binding upon the Vendor, and that the actual Completion Date will be established in the manner set out above, which may be sooner or later than, or fall within, the Estimated Date Range.

- 2. Despite any provision in the Contract of Purchase and Sale to the contrary, the parties agree and acknowledge that the Contract has at all times remained in full force and effect and shall continue to be binding and enforceable on the parties, and that time shall remain of the essence.

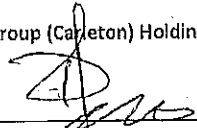
 X  
Purchaser

 X  
Purchaser

Dated: December 17, 2019.

Censorio Group (Carleton) Holdings Ltd.

Per:

  
Authorized Signatory

This is Exhibit "L" referred to in the Affidavit of Alex En Hwa Ng, sworn before me at Vancouver, B.C., this 5<sup>th</sup> day of June, 2020.

A handwritten signature in cursive script, appearing to read "William O'Neil".

*A Commissioner for taking Affidavits within British Columbia*

SL No. 25

### CARLETON

#### Offer to Purchase and Agreement of Purchase and Sale -- Residential Strata Lot

**VENDOR:**  
Censorio Group (Hastings & Carleton) Holdings Ltd.  
4723 Hastings Street  
Burnaby, BC V6C 2K8

**VENDOR'S SOLICITORS:**  
Clark Wilson LLP  
#900 - 885 West Georgia Street  
Vancouver, B.C. V6C 3H1

**PURCHASER:**

Full Name: Nicholas Enrico De Santis  
(Mr. Miss Ms. Mrs.)

Full Name: \_\_\_\_\_  
(Mr. Miss Ms. Mrs.)

Occupation: \_\_\_\_\_

Occupation: \_\_\_\_\_

Address: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_

City: \_\_\_\_\_

Province: \_\_\_\_\_ Postal Code: \_\_\_\_\_

Province: \_\_\_\_\_ Postal Code: \_\_\_\_\_

Tel: \_\_\_\_\_ Bus: \_\_\_\_\_

Tel: \_\_\_\_\_ Bus: \_\_\_\_\_

Fax: \_\_\_\_\_

Fax: \_\_\_\_\_

Email: \_\_\_\_\_

Email: \_\_\_\_\_

THE PURCHASER HEREBY OFFERS, and if this Offer to Purchase is accepted by the Vendor agrees, to purchase from the Vendor strata lot no. 25 (the "Strata Lot") shown on the preliminary strata plan (the "Preliminary Strata Plan") attached as an exhibit to the Disclosure Statement (defined in paragraph 3.1 of Schedule "A" attached hereto) and which is currently assigned suite no. 408, in the development (the "Development") known as or to be known as "Carleton" and to be constructed on lands municipally or to be municipally described as 4223 Hastings Street, Burnaby, British Columbia, on a portion of lands presently legally described as Parcel Identifier: 029-877-555, Lot 1 District Lot 121 Group 1 New Westminster District Plan EPP56644 (the "Lands"), for the Purchase Price (defined below) and on the terms and conditions contained herein, including the terms and conditions contained in Schedule "A" and any other schedules and addenda attached hereto.

**1.01 PURCHASE PRICE AND DEPOSITS**

The purchase price (the "Purchase Price") for the Strata Lot (not including Goods and Services Tax ("GST") or any other applicable value added or sales tax) is: which Purchase Price will be paid by the Purchaser in lawful money of Canada as follows:

\$ 419,900.<sup>00</sup>  
\$ 41,990.<sup>00</sup>  
\$ 377,910.<sup>00</sup>

- a) a deposit (the "Initial Deposit") equal to <sup>10%</sup> ~~5%~~ of the Purchase Price payable upon presentation of this Offer by the Purchaser to the Vendor;
- b) a further deposit (the "Second Deposit") equal to <sup>20%</sup> ~~5%~~ of the Purchase Price payable on or before \_\_\_\_\_;
- (the Initial Deposit and the Second Deposit collectively, the "Deposit"); and
- c) the balance (the "Balance") of the Purchase Price, subject to adjustments described herein, payable on the Completion Date (as hereinafter defined in paragraph 5.1 of Schedule "A" hereto);

All deposits comprising the Deposit will be payable by cheque, certified cheque or bank draft to "Clark Wilson LLP, 'in trust'". The Purchaser acknowledges that, in addition to all other remedies available to the Vendor, any payment made by the Purchaser that is returned for non-sufficient funds will be subject to a service charge equal to the amount charged by the applicable financial institution.

**1.02 The Purchase Price includes the following equipment, appliances and furnishings:**

- |                      |                              |           |
|----------------------|------------------------------|-----------|
| (a) one refrigerator | (d) one dishwasher           | (g) _____ |
| (b) one oven/range   | (e) window blinds or rollers | (h) _____ |
| (c) one washer/dryer | (f) one microwave            | (i) _____ |

1.03 The Purchaser certifies to the Vendor that he/she/they is/are  is/are not  (check one) a non-resident of Canada under the Income Tax Act (Canada).

1.04 Completion, Possession and Adjustment Dates: See paragraph 5 of Schedule "A" attached hereto.

1.05 Parking: The Strata Lot will include ONE parking stall(s) ONE storage locker(s) and 1 or ONE bicycle locker(s), as described in the Disclosure Statement. The Purchaser acknowledges that any parking stall provided may have limited overhead capacity and/or may be suitable for a small car only. The Vendor reserves the right to allocate the parking stall, storage locker and/or bicycle locker in its sole discretion without consultation with the Purchaser.

INITIALS  
ND  
[Signature]



SL No. 25

**SCHEDULES AND ADDENDA**

The provisions of any schedule(s) and addendum(a) attached hereto are incorporated into and form part of this Offer to Purchase and Agreement of Purchase and Sale. To the extent that there is any inconsistency between any provision of this Offer to Purchase and Agreement of Purchase and Sale and any provision of a schedule or addendum attached hereto, the provisions of the schedule or addendum, as applicable, will govern. The following schedules and addenda are attached to this Offer to Purchase and Agreement of Purchase and Sale [check applicable box(es)]:

- Schedule "A"
- Deposit Receipt
- Disbursement Statement Receipt
- Additional Terms
- Agency Addendum
- Floor Plan

THE TERMS AND CONDITIONS ATTACHED HERETO AS SCHEDULE "A" AND TERMS AND CONDITIONS CONTAINED IN ALL OTHER ATTACHED SCHEDULE(S) AND ADDENDA FORM PART OF THIS OFFER TO PURCHASE AND AGREEMENT OF PURCHASE AND SALE. READ THEM CAREFULLY BEFORE YOU SIGN.

This Offer to Purchase and Agreement of Purchase and Sale (the "Offer" and, upon acceptance, the "Agreement") will be open for acceptance by the Vendor up to and including 5:00 PM PST time on the 20 day of JULY, 2016 and upon acceptance by the Vendor will be a binding agreement for the purchase and sale of the Strata Lot on the terms and conditions contained herein, including the terms and conditions contained in Schedule "A" and any other schedules and addenda attached hereto.

THE PURCHASER HAS EXECUTED THIS OFFER this 12 day of JULY, 2016.

[Signature]  
Witness

[Signature]  
Purchaser

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Purchaser

This Offer to Purchase is accepted by the Vendor this 14 day of JULY, 2016.

GENSORIO GROUP (HASTINGS & CARLETON) HOLDINGS LTD.

Per: [Signature]  
Authorized Signatory

**DEPOSIT RECEIPT**

In respect of the INITIAL DEPOSIT, the Vendor hereby acknowledges receipt of a cheque, certified cheque or bank draft made payable to "Clark Wilson LLP, 'In Trust'" in the amount of \$\_\_\_\_\_.

Per: \_\_\_\_\_  
Sales Associate

INITIALS	
ND Purchaser	<u>[Signature]</u> Vendor

SL No. 25

SCHEDULE "A"

1. AGREEMENT

The Purchaser hereby agrees to purchase from the Vendor the Strata Lot for the Purchase Price and upon the terms and conditions set forth in this Agreement, including this Schedule "A" and any other schedules and addenda attached hereto. Freehold title to the Strata Lot to be conveyed by the Vendor to the Purchaser on the Completion Date (hereinafter defined) will be subject only to:

- (a) the exceptions listed in Section 23(2) of the *Land Title Act* (British Columbia);
- (b) the charges and encumbrances referred to in the Disclosure Statement; and
- (c) claims of builders' liens if the Vendor's Solicitors (hereinafter defined) have undertaken to remove same in accordance with subparagraph 10.1(b) hereof

(collectively the "Permitted Encumbrances").

2. DESCRIPTION OF STRATA LOT

2.1 The Strata Lot will be part of the Development to be constructed on the Lands, substantially as shown on the Preliminary Strata Plan. The Purchaser acknowledges that the Strata Lot will include the items set out in paragraph 1.02 of this Agreement.

3. DISCLOSURE STATEMENT

3.1 The Purchaser acknowledges that the Purchaser has received a copy of the disclosure statement for the Development dated July 5, 2016 including all amendments thereto, if any, filed up to the date of this Agreement (collectively, the "Disclosure Statement") and has been given a reasonable opportunity to read and review the Disclosure Statement prior to entering into this Agreement. The execution by the Purchaser of this Agreement will constitute a confirmation of the Purchaser's receipt of the Disclosure Statement. The Disclosure Statement contains provisions explaining the obligations of the owner of the Strata Lot to pay monthly contributions to the common expenses of the Strata Corporation.

PURCHASER
PURCHASER

3.2 Without in any way limiting paragraph 13.3, the Purchaser acknowledges and agrees that the Disclosure Statement (as defined above) and any future amendments to the Disclosure Statement may, in the Vendor's sole discretion, be provided to the Purchaser by electronic means. The Purchaser acknowledges and agrees that it is the Purchaser's sole responsibility to advise the Vendor of any changes to the Purchaser's contact information, including but not limited to the Purchaser's e-mail address, and the Purchaser covenants to provide the Vendor with written notice of any such changes.

PURCHASER
ND
PURCHASER

4. PURCHASE PRICE, DEPOSIT AND PAYMENT

4.1 The Purchaser will pay the Purchase Price to the Vendor as follows:

- (a) The deposit monies in the amounts set out in paragraph 1.01 on Page 1 of this Agreement will be paid by the Purchaser to "Clark Wilson LLP" (the "Vendor's Solicitors"), "in trust". If the estimated interest to be earned will exceed the Vendor's Solicitors' reasonable administration costs, the Vendor's Solicitors will invest the deposit monies in an interest bearing trust account with a Canadian chartered bank, trust company or credit union with interest to accrue to the credit of the Purchaser, except as otherwise expressly provided herein; and
- (b) The Balance (as defined on Page 1 of this Agreement) plus or minus adjustments pursuant to paragraph 5.2 hereof will be paid by the Purchaser to the Vendor's Solicitors on the Completion Date by way of certified cheque or bank draft in accordance with the provisions of paragraph 10.1 hereof.

4.2 Subject to paragraphs 4.3 and 4.6 below, the Deposit will be dealt with as follows:

- (a) If the Purchaser completes the purchase of the Strata Lot on the terms and conditions herein contained, then the Deposit will form part of and be applied to the Purchase Price and be paid by the Vendor's Solicitors to the Vendor. Any interest earned thereon (less the Vendor's Solicitors' related reasonable administrative fees not to exceed \$175.00) will be paid to the Purchaser, provided that the Vendor may transfer the Deposit from an interest bearing to non-interest bearing account at least one (1) month prior to the estimated Completion Date in order to allow the interest amount to be fixed and in such case, the interest earned on the Deposit, less the Vendor's Solicitors' reasonable administration fees not to exceed \$175.00, will be adjusted for as a credit to the Purchaser on the statement of adjustments;
- (b) If the Purchaser defaults on any of the Purchaser's obligations set out herein including without limitation the obligation of the Purchaser to complete the purchase of the Strata Lot on the Completion Date pursuant to this Agreement then:
  - (i) the Vendor may, at its election, terminate this Agreement by notice in writing delivered to the Purchaser; and

INITIALS

ND	ND
PURCHASER	Vendor

SL No. 25

- (ii) the Vendor's Solicitors, upon receipt of the written certification from the Vendor required in accordance with Section 18(4) of the *Real Estate Development Marketing Act*, and without prejudice to any other right or remedy of the Vendor, shall pay the non-refundable Deposit and all interest accrued thereon to the Vendor on behalf of the Purchaser as liquidated damages. The parties hereby agree that such amount constitutes a genuine pre-estimate of the minimum damages suffered by the Vendor and that such Deposit is non-refundable. The Vendor reserves the right to claim for further damages.

For greater certainty, for purposes of Section 18(4) of the *Real Estate Development Marketing Act*, if the Purchaser fails to pay a subsequent deposit or the balance of the Purchase Price when required, the Vendor may elect to cancel this Agreement and, if the Vendor makes such election, the amount of the Deposit is forfeited to the Vendor. The Purchaser further acknowledges and agrees that the Vendor's Solicitors are entitled to rely on the Vendor's written statement that the Purchaser is in breach of a covenant or obligation hereunder and may pay the Deposit to the Vendor under this paragraph 4.2(b) notwithstanding the Vendor's knowledge of any adverse claim to the Deposit including a claim by the Purchaser;

- (c) If this Agreement is terminated in accordance with the terms of any of paragraphs 5.1, 12.2 or 13.2 hereof, then the Deposit together with all interest accrued thereon (less the Vendor's Solicitors' reasonable administrative fees not to exceed \$175.00) will be paid by the Vendor's Solicitors to the Purchaser and the Purchaser will have no further claim against the Vendor; and
- (d) If this Agreement is not terminated in accordance with the terms of any of paragraphs 5.1, 12.2 or 13.2 hereof and the Vendor fails to complete the sale of the Strata Lot on the terms and conditions herein contained, then the Deposit together with all accrued interest thereon (less the Vendor's Solicitors' reasonable administrative fees not to exceed \$175.00) will be paid by the Vendor's Solicitors to the Purchaser and the Purchaser will have no further claim against the Vendor.
- 4.3 In accordance with Section 19 of the *Real Estate Development Marketing Act* (British Columbia), developers may enter into a deposit protection contract (as defined in the *Real Estate Development Marketing Act* (British Columbia) and as discussed in Section 7.1 of the Disclosure Statement) with an approved insurer pursuant to which the deposits paid by purchasers of land which is proposed to be subdivided or strata titled may be released to the developer. The Vendor, at its sole option, may enter into a deposit protection contract as provided by such legislation with respect to the Deposit (or any portion thereof) and the Strata Lot and in such case, the Deposit (or such portion thereof) shall be released by the Vendor's Solicitors to the Vendor in accordance with such insurance contract or security agreement and the provisions of this Agreement shall be deemed to have been amended accordingly. Notwithstanding anything else provided herein, if the Vendor enters into a deposit protection contract as contemplated in this paragraph 4.3, the Purchaser acknowledges that no interest will accrue nor be earned on the Deposit as of the date such deposit protection contract is entered into.
- 4.4 Notwithstanding the provisions of paragraph 4.2 above, if the Purchaser is a non-resident of Canada as defined under the *Income Tax Act* (Canada), the Purchaser irrevocably authorizes the Vendor's Solicitors to remit directly to the Receiver General for Canada such non-resident withholding tax in respect of interest earned on the Deposit as may be required by the *Income Tax Act* (Canada).
- 4.5 The Vendor and the Purchaser hereby irrevocably authorize the Vendor's Solicitors:
- (a) to deal with the Deposit and all interest earned thereon in accordance with the provisions hereof; and
- (b) to interplead the Deposit and all interest thereon, at the expense of the party ultimately determined to be entitled to such funds, should any dispute arise regarding the obligations of the Vendor's Solicitors with respect to the Deposit.
- 4.6 **Lien Holdback.** That portion, if any, of the Purchase Price required by law to be held back by the Purchaser in respect of builders' lien claims (the "Lien Holdback") will be paid on the Completion Date to the Vendor's Solicitors. The Lien Holdback will be held in trust by the Vendor's Solicitors pursuant to the *Strata Property Act* (British Columbia) and *Builders Lien Act* (British Columbia) (or successor statutes) solely in respect of lien claims registered in the applicable land title office (the "Land Title Office") in connection with work done at the request of the Vendor. The Vendor's Solicitors are authorized to invest the Lien Holdback in an interest bearing trust account and to pay to the Vendor on the earlier of (a) the date set out in the *Strata Property Act* (British Columbia) and/or the *Builders Lien Act* (British Columbia), and (b) the 66th day after the Strata Lot is conveyed to the Purchaser, the Lien Holdback plus interest, if any, accrued thereon, less the amount of any builders' lien claims filed against the Strata Lot of which the Purchaser or the Purchaser's solicitor or notary public (the "Purchaser's Solicitor") notifies the Vendor's Solicitors in writing by 4:00 p.m. on that day. The Purchaser hereby authorizes the Vendor to bring any legal proceedings required to clear title to the Strata Lot of any lien claims filed with respect to the Strata Lot, including payment of the Lien Holdback into Court if desired by the Vendor.

## 5. COMPLETION, POSSESSION AND ADJUSTMENT DATES

- 5.1 **Completion Date.** The Purchaser will pay the Balance at the Purchaser's expense by way of CERTIFIED CHEQUE or BANK DRAFT to the Vendor's Solicitors by NO LATER THAN 4:00 p.m. on the Completion Date (defined below). The completion of the purchase and sale of the Strata Lot will take place on that date (the "Completion Date") specified in a written notice from the Vendor to the Purchaser to be delivered to the Purchaser or the Purchaser's Solicitor no later than that date which is between two and 60 days after the later of (i) the date that title to the Strata Lot is issued in the Land Title Office, and (ii) the date that the Strata Lot is ready to be occupied. The Completion Date specified in the aforesaid notice will be a minimum of 10 business days (or as otherwise may be agreed between the parties) and no more than 30 days from the date of delivery of the notice. Whether the Strata Lot is ready to be occupied refers only to the Strata Lot and not to any other strata lot or common property within the Development and the Strata Lot will be deemed to be ready to be occupied on the Completion Date if the City of Burnaby (the "City") has given oral or written

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permission to occupy the Strata Lot, whether such permission is temporary, conditional, provisional or final. If the Completion Date falls on a Saturday, Sunday, holiday or a day upon which the Land Title Office is not open for business, the Completion Date will be the next following business day. The notice of the Completion Date delivered from the Vendor or the Vendor's Solicitors to the Purchaser or the Purchaser's Solicitor may be based on the Vendor's estimate as to when the Strata Lot will be ready to be occupied. If the Strata Lot is not ready to be occupied on the Completion Date so established, then the Vendor may delay the Completion Date for up to 30 days from time to time as required by notice of such delay to the Purchaser or the Purchaser's Solicitor. If the Completion Date has not occurred by January 31, 2019 (the "Outside Date"), then this Agreement will terminate and the Deposit together with any accrued interest thereon, less the Vendor's Solicitors' reasonable administration fees, will be promptly returned to Purchaser and each party will be released from all of its obligations to the other hereunder, provided that:

- (a) If the Vendor is delayed from completing the construction of the Strata Lot or satisfying any other conditions of closing as a result of earthquake, flood or other act of God, fire, explosion or accident, howsoever caused, act of any governmental authority, strike, lockout, inability to obtain or delay in obtaining labour, supplies, materials or equipment, delay or failure by carriers or contractors, breakage or other casualty, climactic condition, interference of the Purchaser, or any other event of any nature whatsoever beyond the control of the Vendor, then the Outside Date will be extended for a period equivalent to such period of delay; and
- (b) the Vendor may, at its option, exercisable by notice to the Purchaser, in addition to any other extension pursuant to this paragraph 5.1 and whether or not any delay described in this paragraph 5.1 has occurred, elect to extend the Outside Date for up to 120 days.

The Vendor confirms that it currently estimates that the Completion Date will occur between November 1, 2017 and January 31, 2018 (the "Estimated Date Range"). The Purchaser acknowledges that the Estimated Date Range has been provided by the Vendor as a matter of convenience only and is not meant to be legally binding upon the Vendor, and that the actual Completion Date will be established in the manner set out above, which may be sooner or later than, or fall within, the Estimated Date Range.

- 5.2 Adjustments. The Purchaser will assume all taxes, rates, local improvement assessments, water rates, assessments of the strata corporation of which the Strata Lot forms part, including but not limited to an adjustment to credit the Vendor with the Purchaser's share of the prepaid insurance premium for the strata corporation, and all other adjustments both incoming and outgoing of whatever nature in respect of the Strata Lot will be made, as of and including the Completion Date. If the amount of any such taxes, rates or assessments have been levied in respect of a parcel greater than the Strata Lot, an estimated portion thereof as determined by the Vendor, acting reasonably, will be allocated to the Strata Lot in accordance with its unit entitlement as discussed in the Disclosure Statement. The Purchaser will pay GST and any other applicable value-added or sales tax in accordance with paragraph 6 below.
- 5.3 Possession Date. Provided the Vendor's Solicitors have received the Balance and all other amounts payable by the Purchaser to the Vendor in respect of the Strata Lot on the Completion Date and the Purchaser has satisfied all other requirements under this Agreement, the Purchaser will have possession of the Strata Lot on the day immediately following the Completion Date at 12:30 p.m. (the "Possession Date").
- 5.4 Risk. The Strata Lot and all other items included in the purchase and sale contemplated in this Agreement, will be and will remain at the risk of the Vendor until 12:01 a.m. on the Completion Date, after which time they will be at the risk of the Purchaser.
6. GST
- 6.1 The Purchase Price does not include GST or any other value-added or sales tax and, if applicable, any rebates, including the new housing rebate available under the *Excise Tax Act*, R.S.C., 1985. The Purchaser is responsible for payment of the GST and all other applicable value-added or sales taxes on the Purchase Price.

## 7. REPRESENTATIONS/ENTIRE AGREEMENT

- 7.1 The Purchaser acknowledges and agrees that this Agreement constitutes the entire agreement between the parties with respect to the sale and purchase of the Strata Lot and supersedes any prior agreements, negotiations or discussions, whether oral or written, of the Vendor and the Purchaser, and that there are no representations, warranties, conditions or collateral contracts, expressed or implied, statutory or otherwise, or applicable hereto, made by the Vendor, its agents or employees, or any other person on behalf of the Vendor, other than those contained herein and in the Disclosure Statement. For clarity, all sales brochures, models, websites, representative view sets, showroom displays, photographs, illustrations or renderings or other marketing materials provided to the Purchaser or made available for the Purchaser's viewing do not form part of this Agreement. Without in any way limiting the foregoing, the Purchaser acknowledges and agrees that presentation centre/display suite/showroom decorator features, wall treatments, drapes/curtains, dining light fixtures and furnishings are not included in the Purchase Price. In particular, the Purchaser acknowledges and agrees that the materials, specifications, details, dimensions and floorplans set out in any materials viewed by the Purchaser are approximate and subject to change without notice in order to comply with building site conditions and municipal, structural and Vendor and/or architectural requirements.

## 8. CONSTRUCTION

- 8.1 The Purchaser is aware that area measurements are approximate and based on architectural drawings and measurements. Final floor plans and surveyed areas may vary. The Strata Lot is as shown on the Preliminary Strata Plan. The Vendor may make

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alterations to the features and layout of the Strata Lot which are desirable in the discretion of the Vendor. The Vendor reserves the right to alter the common property of the Development at any time and from time to time if, in its sole opinion, such alteration or alterations improve the structural integrity of the Development, its mechanical systems, its ability to withstand water penetration or aesthetics. The proposed dimensions, lot lines and location of the strata lots in the Development are set out in the Preliminary Strata Plan. The actual size, dimensions and/or configuration of the strata lots, balconies, patios and/or decks and/or other limited common property as set forth in the final strata plan (the "Final Strata Plan") for the Development may vary from what is depicted on the Preliminary Strata Plan. The areas and dimensions of the strata lots in the Development set out in the marketing materials referred to in paragraph 7.1 are approximate and are provided for information purposes only and are not represented as being the actual final areas and dimensions of the strata lots (including the Strata Lot) in the Development. In the event of any discrepancy between the area, size, dimensions, location and/or configuration of the strata lots, balconies, patios and/or decks and/or other limited common property in the Preliminary Strata Plan and/or any architectural plans relating to the Development and/or any marketing materials and the Final Strata Plan, the Final Strata Plan will prevail.

- 8.2 Notwithstanding paragraph 8.1, the Vendor represents and warrants that the area of the Strata Lot as shown on the Final Strata Plan will be no more than 5% smaller than the area of the Strata Lot as shown on the Preliminary Strata Plan. If the area of the Strata Lot as shown on the Final Strata Plan is smaller, by 5% or less, than the area of the Strata Lot as shown on the Preliminary Strata Plan, the Purchaser will have no entitlement to any reduction in the Purchase Price and no claim whatsoever against the Vendor in respect of such variation in the size of the Strata Lot. If the area of the Strata Lot as shown on the Final Strata Plan is smaller, by more than 5%, than the area of the Strata Lot as shown on the Preliminary Strata Plan, then the Purchase Price will be reduced by an amount determined in accordance with the following formula:

$$R = (.95 - A/P) \times \text{the Purchase Price}$$

where,

R = the amount of the reduction of the Purchase Price in accordance with this paragraph 8.2;

A = the actual area of the Strata Lot on the Completion Date as shown on the Final Strata Plan; and

P = the area of the Strata Lot as indicated in the Preliminary Strata Plan.

- 8.3 Subject to paragraph 9.1 below, the Purchaser acknowledges and agrees that the Purchaser will not be entitled to have access to the Strata Lot or the Development prior to the Possession Date (as hereinafter defined) without the prior written consent of the Vendor, which consent the Vendor may withhold in its sole discretion, and then only if accompanied by an authorized representative of the Vendor. The Purchaser hereby releases the Vendor, the Vendor's partners and their respective directors, officers, employees, agents, contractors and representatives (collectively, the "Released Parties") from and against any loss, cost, damage, injury or death resulting from any act or omission of any one or more of the Released Parties, including that arising from the negligence of any one or more of the Released Parties, or any condition within the Development and agrees to indemnify and hold harmless the Released Parties from and against any loss, cost, damage, injury or death resulting from the presence of the Purchaser or any person acting on behalf of the Purchaser in the Development, or any act or omission of the Purchaser or any person acting on behalf of the Purchaser while within the Development. The Purchaser hereby acknowledges and the Vendor hereby confirms that the Vendor has acted as agent for and on behalf of the other Released Parties with respect to obtaining the foregoing release and indemnity from the Purchaser for the benefit of such Released Parties.

Vendor
Purchaser
N/S

9. PRE-OCCUPANCY WALK THROUGH

- 9.1 The Vendor, or a representative of the Vendor, and the Purchaser, or a representative of the Purchaser, will together walk through the Strata Lot at a reasonable time designated by the Vendor prior to the Completion Date. At the conclusion of such pre-occupancy walk through, a conclusive list of any defects or deficiencies will be prepared. The parties or their representatives will sign the list and the Purchaser will be deemed to have accepted the physical condition of the Strata Lot subject only to the listed defects or deficiencies. The Purchaser acknowledges and agrees that neither the Purchaser nor the Purchaser's representatives, agents or assigns will be allowed access to the Strata Lot except for the purpose of this pre-occupancy walk through prior to the Completion Date, except with the express written authorization of the Vendor. Any refusal or waiver by the Purchaser of its rights to complete the pre-occupancy walk through in accordance with this section will be deemed by the Purchaser to be a waiver and forfeiture of such right. If the Purchaser of the Strata Lot fails to complete the pre-occupancy walk through in accordance with this paragraph 9.1, or fails to sign the list of defects and deficiencies, or if there is any dispute as to defects or deficiencies, the project architect for the Development will settle the list of defects and deficiencies or the matter in dispute, it being agreed that such determination by the project architect will be binding upon the parties and need not occur prior to the Completion Date. The Vendor will remedy the defects or deficiencies noted on the list, or as settled by the project architect, as soon as reasonably possible after the Completion Date to the satisfaction of the project architect, and the parties agree that notwithstanding the existence of any defects or deficiencies on the Completion Date, such will not permit the Purchaser to elect not to complete the purchase of the Strata Lot and there will be no deficiency holdback in respect of any defects or deficiencies which may exist on the Completion Date.

- 9.2 The Purchaser acknowledges that the Development will include service facilities and equipment such as transformers, fire protection systems and equipment, mechanical and electrical systems and equipment, electrical room, vents, ducts, fans, elevators, garage gates, garbage compactors and other such facilities and equipment (collectively, the "Service Facilities"). The Service Facilities will be located as required by the City or as recommended by the Vendor's consultants and/or representatives.

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Purchaser	Vendor

SL No. 2510. CONVEYANCE, RISK, PERMITTED ENCUMBRANCES10.1 Conveyance.

- (a) It will be the responsibility of the Purchaser or the Purchaser's Solicitor to prepare the documents necessary to complete this transaction including without limitation a freehold transfer (the "Transfer"), in registrable form, and a statement of adjustments, and to deliver such closing documents to the Vendor's Solicitors at least four (4) business days prior to the Completion Date. The Purchaser will be responsible for obtaining all other documents required in order to complete the transfer of the Strata Lot to the Purchaser, including a Form F and a Form B Information Certificate as such forms are described under the *Strata Property Act* (British Columbia). The Vendor will not be required to execute or deliver any agreements, transfer documents, resolutions, certificates, statutory declarations, or assurances whatsoever to the Purchaser other than the Transfer and the Vendor's statement of adjustments with such modifications as the Vendor shall require acting reasonably.
- (b) On the Completion Date, the Vendor will transfer title to the Strata Lot to the Purchaser free and clear of all registered liens, mortgages, charges and encumbrances of any nature whatsoever save and except Permitted Encumbrances and on or before the Completion Date, the Vendor will have taken whatever steps are necessary in order to obtain or make arrangements for the release or discharge of any registered liens, mortgages, charges and encumbrances save and except the Permitted Encumbrances. The Purchaser acknowledges and agrees that the Vendor will be using the sale proceeds received from the Purchaser to obtain a partial discharge of any mortgage, assignment of rents and security collateral (hereto that is not a Permitted Encumbrance). The Purchaser's Solicitor will pay the Balance of the Purchase Price subject to any adjustments as provided herein, on the Completion Date by way of certified cheque or bank draft made payable and delivered at the Purchaser's expense to the Vendor's Solicitors in trust on the Vendor's Solicitors' undertaking to pay the amount required from the holder of the prior financial encumbrance to legally obligate the holder of the prior financial encumbrance to provide the Vendor's Solicitors with a registrable partial discharge of such prior financial encumbrance as it relates to the Strata Lot and to register the discharge of the aforesaid charges from title to the Strata Lot and, in the case of a claim of builder's lien, on the Vendor's Solicitors' undertaking to pay the amount sufficient to cause same to be discharged within thirty (30) days after the Completion Date, or such later period of time as may be necessary in the circumstances provided the Vendor is diligently proceeding to obtain such discharge. If the Purchaser is relying upon a new mortgage to finance the Purchase Price, the Purchaser, while still required to pay the Balance of the adjusted Purchase Price on the Completion Date, may wait to pay same until after the Transfer and new mortgage documents have been lodged for registration at the applicable Land Title Office but only if before such lodging against title to the Strata Lot, the Purchaser has:
- (i) deposited in trust with the Purchaser's Solicitor the cash balance of the adjusted Purchase Price not being financed by the new mortgage;
  - (ii) fulfilled all the new mortgagee's conditions for funding except lodging the Transfer for registration; and
  - (iii) made available to the Vendor's Solicitors an undertaking given by the Purchaser's Solicitor to pay on the Completion Date the balance of the adjusted Purchase Price upon the lodging of the Transfer and the new mortgage documents and the advance by the new mortgagee of the mortgage proceeds or withdraw the Transfer from registration at the Land Title Office.

- 10.2 The Purchaser will pay all costs (including the Purchaser's Solicitor's fees and disbursements) in connection with the completion of purchase and the sale (including any federal and provincial sales, GST, value-added tax, sales tax, property transfer or other tax other than income tax) required to be paid by the Vendor or the Purchaser in connection with the purchase and sale of the Strata Lot and any equipment and appliances included with the purchase of the Strata Lot other than the costs of the Vendor incurred in clearing title to the Strata Lot of financial encumbrances and the legal fees of the Vendor.

11. ASSIGNMENT BY PURCHASER

- 11.1 Assignment. Subject to paragraphs 11.2 and 11.3 below, the Purchaser may only assign the Purchaser's interest in this Agreement or direct the transfer of the Strata Lot to any other or additional party (an "Assignment") on or before that date which is one (1) month prior to the estimated Completion Date, and in any event, only if: (a) all or the portion of the Deposit required to have been paid on or before the proposed date of assignment have been paid; (b) the Vendor's form of assignment agreement is used; and (c) the Purchaser has obtained the prior written consent of the Vendor which consent may be unreasonably withheld. If the Vendor's consent is not obtained, the Vendor will not be required to convey the Strata Lot to anyone other than the Purchaser named herein on the Completion Date. If the Purchaser, on the terms and conditions set out herein, assigns the Purchaser's interest in the Strata Lot or this Agreement or directs the transfer of the Strata Lot to any other or additional party, as consideration for the Vendor agreeing to the Assignment and for any associated legal and administrative costs in connection with the Assignment, the Purchaser will pay to the Vendor an amount (the "Administration Fee") equal to 1.5% of each of (i) the Purchase Price and (ii) any consideration received by the Purchaser in respect of the Assignment plus GST and any other applicable value-added or sales tax, on such amount. No assignment by the Purchaser of the Purchaser's interest in the Strata Lot or this Agreement or direction of transfer to any other person will release the Purchaser from any of the Purchaser's obligations or liabilities hereunder.
- 11.2 In the event of an assignment pursuant to paragraph 11.1 of this Agreement, the Purchaser will remain fully liable under this Agreement and such assignment will not in any way relieve the Purchaser of his or her obligations hereunder.

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11.3 The Purchaser will not advertise or solicit offers from the public nor list the Strata Lot on the Multiple Listing Service with respect to the resale of the Purchaser's Interest in the Strata Lot prior to the Completion Date (as defined in paragraph 5.1 of this Agreement) without the prior, express written consent of the Vendor, which consent may be arbitrarily withheld by the Vendor in the Vendor's sole discretion.

12. AMENDMENT

12.1 Pursuant to Policy Statement #5 ("PS#5") issued by the Superintendent of Real Estate, a developer may file a disclosure statement and market strata lots prior to obtaining a building permit provided that an amendment with respect to PS#5 disclosing the particulars of the issued building permit (the "Amendment") to the disclosure statement for the development is filed within nine (9) months of the developer filing the original disclosure statement and subject to the conditions, set out in paragraph 12.2 below. The Vendor and the Purchaser acknowledge and agree that the Strata Lot is being offered subject to PS#5.

12.2 If the required Amendment, referred to in paragraph 12.1 hereof, has not been filed prior to the date the Purchaser has executed this Agreement, then notwithstanding anything else herein contained the following applies until such time as the required Amendment has been delivered to the Purchaser:

- (a) this Agreement is terminable at the Purchaser's option if the Purchaser does not receive the Amendment under PS#5, which sets out particulars of an issued building permit, within twelve (12) months of the date on which the Vendor filed the Disclosure Statement with the Superintendent of Real Estate, until the required Amendment is received by the Purchaser;
- (b) this Agreement is terminable at the Purchaser's option within seven (7) days after the Purchaser receives the PS#5 Amendment, but only if the layout or size of the strata lot, the construction of a major common facility, including a recreation centre or clubhouse, or the general layout of the Development is materially changed by the issuance of the building permit;
- (c) the maximum deposit or down payment payable hereunder is 10% of the Purchase Price;
- (d) if this Agreement is terminated pursuant to subparagraphs 12.2(a), or 12.2(b) above, then the Purchaser will not incur any financial penalty and all Deposits paid by a Purchaser, including interest earned (if applicable), will be returned promptly to the Purchaser upon notice of cancellation from the Purchaser; and
- (e) all monies received by the Vendor will be held in trust by a brokerage, a solicitor, or a notary public until the transaction is completed or earlier terminated.

13. MISCELLANEOUS

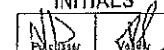
13.1 Time of Essence. Time is of the essence hereof and unless all payments on account of the Purchase Price, subject to adjustments thereto as provided for herein, and any other monies payable by the Purchaser hereunder are paid when due, then the Vendor may, at the option of the Vendor in its sole discretion, either:

- (a) terminate this Agreement and in such case the entire Deposit, including both paid and unpaid portions thereof, and all interest accrued thereon will be absolutely forfeited to the Vendor, which payment shall be non-refundable, shall not be deemed to be all inclusive liquidated damages and shall not preclude any further claims or remedies by the Vendor against the Purchaser arising as a result of the default of the Purchaser; or
- (b) elect to extend the time for completion, and revise such terms of this Agreement as may be required in order to accommodate the extension, and to complete the transaction contemplated by this Agreement, in which event the Purchaser will pay to the Vendor, in addition to the Purchase Price, interest on the unpaid portion of the Purchase Price and other unpaid amounts payable by the Purchaser hereunder at the rate of 3.0% per annum above the annual rate of interest designated by the Vendor's principal bank as its "prime rate", as that rate may change from time to time, which interest will be calculated daily from and including the date upon which such payment and amounts were due pursuant to the terms hereof to and including the date upon which such payment and amounts are paid.

If from time to time the Purchaser's default continues beyond the last extended date for completion established pursuant to subparagraph 13.1(b) above the Vendor, in its sole discretion, may thereafter elect to terminate this Agreement pursuant to subparagraph 13.1(a) above or permit one or more further extensions pursuant to subparagraph 13.1(b) above.

Should any extension of the Completion Date pursuant to subparagraph 13.1(b) result in the Completion Date extending beyond the Outside Date, as discussed in paragraph 5.1 of this Schedule "A", the Outside Date will be deemed to be extended to the same date as the Completion Date, and will not give the Purchaser any rights to terminate this Agreement.


13.2 Condition Removal. Notwithstanding anything herein contained to the contrary, if the Purchaser's obligation to purchase the Strata Lot is subject to one or more conditions, then the conditions will be set out in an addendum attached hereto and if such conditions exist then the Vendor may, on written notice delivered to the Purchaser, require the Purchaser to either satisfy or waive such conditions by the delivery of written notice to the Vendor within twenty-four (24) hours from the time the Vendor delivers its notice to the Purchaser. If the Purchaser's written notice either satisfying or waiving the Purchaser's conditions is not received by the Vendor within the time

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permitted as aforesaid, then this Agreement will terminate and the Deposit together with any accrued interest thereon, less the Vendor's Solicitors' reasonable administration fees, will be promptly refunded to Purchaser.

- 13.3 **Notices and Tender.** Any notice to be given by the Vendor to the Purchaser will be sufficiently given if deposited in any postal receptacle in Canada addressed to the Purchaser at the Purchaser's address as set out on the first page of this Agreement or to the Purchaser's Solicitor at its offices and sent by regular mail, postage prepaid, or if delivered by hand or if transmitted by facsimile or other form of electronic communication capable of producing a printed copy to the Purchaser's Solicitor at its office or to the Purchaser. Such notice will be deemed to have been received if so delivered or transmitted when delivered or transmitted and if mailed, on the second business day (exclusive of Saturdays, Sundays and statutory holidays) after such mailing. The address, facsimile number (if any), or electronic mail address (if any) for the Purchaser will be as set out on Page 1 of this Agreement or such other address, facsimile number (if any), or electronic mail address (if any), the Purchaser has last notified the Vendor in writing. Any notice to be delivered to the Purchaser may be delivered to the Purchaser or the Purchaser's Solicitor and any notice to be delivered to the Vendor may be given to the Vendor or the Vendor's Solicitors in the same manner, and any such notice will be deemed to have been received, as provided for in the preceding provisions of this paragraph 13.3, in the same manner. Any documents or money to be tendered on the Vendor will be tendered by way of certified funds or bank draft and will be delivered at the Purchaser's expense to the Vendor or the Vendor's Solicitors.
- 13.4 **Display Strata Lot.** The Purchaser agrees that after completion of the transfer of the Strata Lot to the Purchaser as contemplated by this Agreement, the Purchaser will permit the Vendor to: (a) maintain professional signage on the common property of the Strata Corporation; (b) use and show the common property of the Strata Corporation and designated show suites to prospective purchasers, for the purposes of offering the balance of the unsold strata lots within the Development for sale; and (c) carry out construction work on the Development.
- 13.5 **Municipal Address, Strata Lot Number, and Suite Number.** The Purchaser acknowledges that the municipal address, if any, of the Development as described on Page 1 hereof as well as the strata lot number and suite number assigned to the Strata Lot as of the date of this Agreement may change prior to the completion of the transfer of the Strata Lot to the Purchaser as contemplated herein.
- 13.6 **Governing Law.** The Offer to Purchase and this Agreement of Purchase and Sale resulting from the acceptance of the Offer to Purchase by the Vendor and all matters arising hereunder will be construed in accordance with and governed by the laws of British Columbia which will be deemed to be the proper law hereof, and the courts of British Columbia will have the exclusive jurisdiction to entertain and determine all claims and disputes arising out of or in any way connected with this Agreement and the validity, existence and enforceability hereof.
- 13.7 **Purchaser Comprising More Than One Party.** If the Purchaser is comprised of more than one party, then the obligations of the Purchaser hereunder will be the joint and several obligations of each party comprising the Purchaser and any notice given to one of such parties will be deemed to have been given at the same time to both or all of such parties comprising the Purchaser.
- 13.8 **Contractual Rights.** The Offer to Purchase and this Agreement of Purchase and Sale resulting from the acceptance of the Offer to Purchase by the Vendor creates contractual rights only and not any interest in land.
- 13.9 **Further Assurances.** The Purchaser will do all further acts and things and execute all such further assurances as may be necessary in the Vendor's opinion to give full effect to the intent and meaning of this Agreement.
- 13.10 **Successors and Assigns.** This Agreement will endure to the benefit of and be binding upon the parties and their respective heirs, executors, administrators, successors, and assigns.
- 13.11 **References.** All references to any party, whether a party to this Agreement or not, will be read with such changes in number and gender as the context or reference requires.
- 13.12 **Headings.** The headings herein are for convenience only and do not form a part of this Agreement and are not intended to interpret, define, or limit the scope, extent or intent of this Agreement or any provision hereof.
- 13.13 **Personal Information.** The Purchaser hereby consents to the collection, use, and disclosure by the Vendor of personal information about the Purchaser in connection with the transaction contemplated herein, including for the following purposes:
- (a) to obtain financing for the Vendor;
  - (b) to comply with requirements of the Vendor's lenders and bankers;
  - (c) to provide services and utilities to the Development and the Strata Lot including telephone, hydro, natural gas, and cablevision;
  - (d) for insurance and warranty coverage for the Development for carrying out its services;
  - (e) to the property management company for the Development for carrying out its services;
  - (f) to a mortgage broker, if the Purchaser so requests, for the Purchaser's mortgage application for the Purchaser's purchase of the Strata Lot;
  - (g) to provide such information to the Vendor's Solicitors for all matters relating to this Agreement;
  - (h) to carry out and complete the purchase and sale of the Strata Lot to the Purchaser;
  - (i) to provide such information to the Vendor's accountants for preparation of financial statements and tax returns including GST returns;
  - (j) for reporting purposes to any trade or professional association governing the Vendor or any investigative body having authority over the Vendor to the extent such information is required to be reported to such association or body;

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- (k) to comply with the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada)* and regulations, rules and policies thereunder or relating thereto;
- (l) to comply with the *Freedom of Information and Privacy Act (British Columbia)* and regulations, rules and policies thereunder or relating thereto;
- (m) to facilitate communications between the Purchaser and the Vendor; and
- (n) to disclose the information to any entities affiliated or connected with the Vendor in order that such entity(ies) may provide the Purchaser with notice of real estate projects being developed by those affiliated entities.

The information that may be disclosed pursuant to this consent includes all information in, and copies of, this Agreement and all schedules, addenda, attachments, and amendments to this Agreement. The Purchaser acknowledges and agrees that personal information relating to the Purchaser, including but not limited to all information in, and copies of, this Agreement and all schedules, addenda, attachments, and amendments to this Agreement, may be stored in an information platform that may utilize cloud computing services and involve the storage of personal information relating to the Purchaser both inside and outside of Canada.

The Purchaser also agrees to provide to the Vendor, the Vendor's agents and solicitors, promptly upon request, any additional personal information not contained herein that is required in order for such person to comply with the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada)* and regulations, rules and policies thereunder or relating thereto, and acknowledges that the foregoing consent applies to any such personal information. The Purchaser covenants and agrees to provide and to cause third parties to provide the Vendor, the Vendor's listing agent and the Vendor's Solicitor with all of the information required to comply with the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada)* and regulations, rules, policies thereunder or relating thereto.

INITIALS

ND	AC
<small>Buyer</small>	<small>Seller</small>

CARLETON

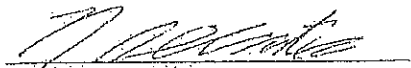
Strata Lot 25 Suite No 408

**Additional Terms Addendum**

Further to the Offer To Purchase and Agreement of Purchase and Sale (the "Agreement") dated the 12 day of July, 2016 between Censorio Group (Hastings&Carleton) Holdings Ltd. (the "Vendor") and Nicholas Enrico De Santis (the "Purchaser") in respect of Strata Lot 25, (the "Strata Lot"), Suite No. 408, in the development known as "Carleton" to be constructed on a portion of lands presently legally described as Parcel Identifier: 029-877-555, Lot 1, D1.121, Group 1, NWD Plan FPP 56644, in the City of Burnaby, Province of British Columbia, the undersigned hereby agree as follows:


The Purchase Price includes a Brick Wall - space and location - to be reviewed and agreed by both Vendor and Purchaser.

One or Both of the following names may be added to the Contract of Purchase and Sale on or before the time of completion. There shall be no additional cost to the purchaser in the event this takes place.  
names: Vittorio De Santis.  
Josie De Santis.

  
Purchaser

Purchaser

Censorio Group (Hastings&Carleton) Holdings Ltd.

Per:   
Authorized Signatory

CARLETON

Strata Lot 25 Suite No 408

**Agency Representation Addendum**

Further to the Offer To Purchase and Agreement of Purchase and Sale (the "Agreement") dated the 12 day of July, 2016 between Consorio Group (Hastings&Carleton) Holdings Ltd. (the "Vendor") and Nicholas Enrico De Santis (the "Purchaser") in respect of Strata Lot 25, (the "Strata Lot"), Suite No. 408, in the development known as "Carleton" to be constructed on a portion of lands presently legally described as Parcel Identifier: 029-877-555, Lot 1, DL121, Group 1, NWD Plan EPP 56644, in the City of Burnaby, Province of British Columbia, the undersigned hereby agree as follows:

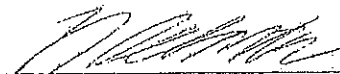
**AGREEMENT OF AGENCY REPRESENTATION**

The Purchaser has no agency relationship.

OR

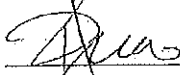
The Purchaser has an agency relationship with Royal LePage Sterling Realty as brokerage ("Selling Brokerage") and COSMO SPAGNUOLO as their representative (the "Purchasers Salesperson").

This Addendum forms a part of and is subject to the terms and conditions set out in the Agreement. The Agreement, as amended by this Addendum, remains in full force and effect, and all terms and conditions in the Agreement remain the same, except to the extent expressly amended by this Addendum. This Addendum may be executed and transmitted via fax or other electronic means.

  
Purchaser

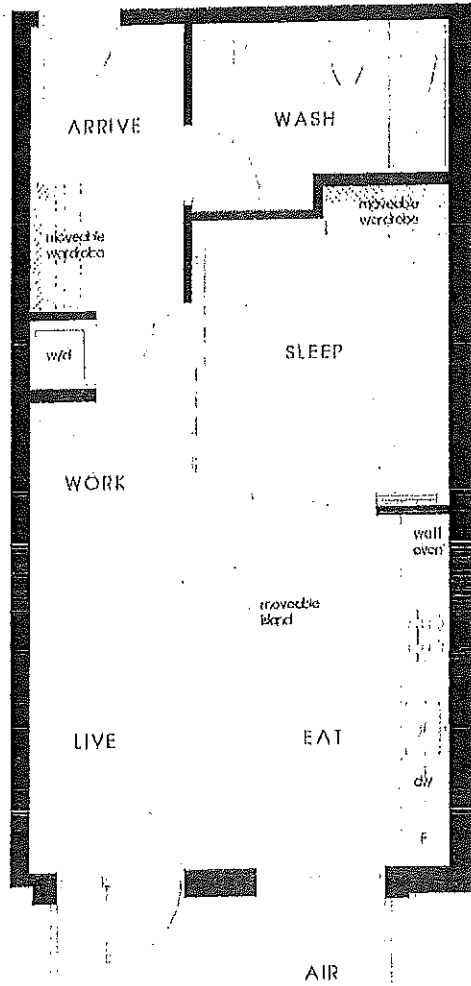
\_\_\_\_\_  
Purchaser

Consorio Group (Hastings&Carleton) Holdings Ltd.

Per:   
Authorized Signatory

*Handwritten mark*

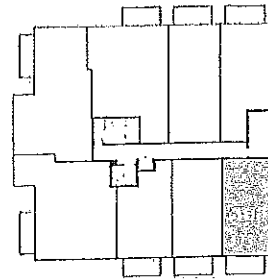
# CENSORIO



## UNIT 408

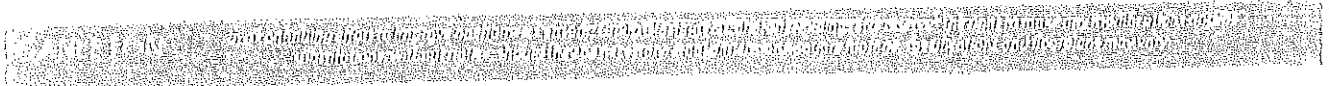
1bed - 1bath  
 629 sq.ft.  
 (exterior 74 sq.ft.)

*[Handwritten signature]*



LEVEL 4

*[Handwritten initials]*

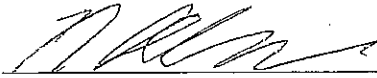


**CARLETON****Acknowledgement of Receipt of Disclosure Statement**

TO: Censorio Group (Hastings&Carleton) Holdings Ltd.

I/We, Nicholas Enrico De Santis (the "Purchaser") of Suite # 408 / Strata Lot # 25 in the development known as Carleton hereby acknowledge having received on the 12 day of July, 2016, and having had an opportunity to read a copy of the Disclosure Statement dated July 5, 2016.

Date: July 12, 2016.

  
\_\_\_\_\_  
(Purchaser)

\_\_\_\_\_  
(Purchaser)

# CARLETON

Strata Lot 25 Suite No 408

## Deposit Receipt

Date: July 12, 2016

Purchaser Name: Nicholas Enrico De Santis

Re: Strata Lot 25 (the "Strata Lot"), and Suite No. 408 in the development known as "Carleton" to be constructed on a portion of lands presently legally described as Parcel Identifier 029-877-555, Lot 1, DL121, Group 1, NWD Plan EPP 56644 in the City of Burnaby, Province of British Columbia, the undersigned hereby agree as follows:

Received cheque for the Deposit made payable to Clark Wilson LLP In Trust in the amount of

\$ 41,990.<sup>00</sup>

Currency of Payment: CDN

Deposit Received (circle one):    In person    Mail    Courier    Wire Transfer

Name of person who delivered Deposit: [REDACTED]

Address: [REDACTED]

Date of Birth: [REDACTED]

Circle #1 or #2:

- 1. Information and ID was already on file about this person or company
- 2. I have collected information and ID from this person or company

(ID is not required if funds are coming from the purchaser's spouse, a public body, or a purchaser that is a financial institution)

[Signature]  
Purchaser

[Signature]  
Carleton Sales Representative

# CARLETON

## REALTOR - CLIENT REGISTRATION FORM

Thank you for bringing your client to Carleton.

We are currently offering a commission of 3.255% on the first \$100,000 and 1.1625% on the balance of the Net Purchase Price (i.e. exclusive of applicable tax)

The full Commission is payable upon completion of the sale.

Please complete in full the following details pertaining to your client purchasing at Carleton.

Purchaser:

Name: Nicholas Enrico DiSantis

Address: [REDACTED]

Home Tel.: [REDACTED]

Selling Realtor:

Name: Cosmo Spagnoli

Agency: Royal LePage Sterling Realty

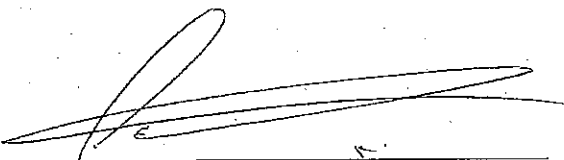
Address: 3137 St. John's Street Port Moody, B.C.

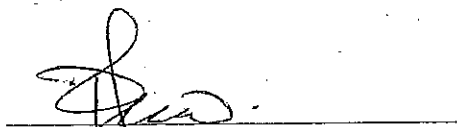
Home Tel.: 604-777-1594 Work Tel: 604-471-1010

Home Purchased:

Strata Lot # 25

Suite # 408

  
Selling Realtor Acknowledgement:

  
Vendor Acknowledgement

Individual Identification Information Record

NOTE: An Individual Identification Information Record is required by the Proceeds of Crime (money Laundering) and Terrorist Financing Act.

Buyer (1)

Name: Nicholas Enrico DeSantis

Address: [REDACTED]  
[REDACTED]  
[REDACTED]

Date of Birth: [REDACTED]

Type of Identification [REDACTED]

Identification No.: [REDACTED]

Residency: [REDACTED]

Buyer (2)

Name: \_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Date of Birth: \_\_\_\_\_

Type of Identification \_\_\_\_\_

Identification No.: \_\_\_\_\_

Residency: \_\_\_\_\_

Buyer (3)

Name: \_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Date of Birth: \_\_\_\_\_

Type of Identification \_\_\_\_\_

Identification No.: \_\_\_\_\_

Residency: \_\_\_\_\_





Strata Lot 25 Suite No 408

**CARLETON*****Additional Terms Addendum***

Further to the Offer To Purchase and Agreement of Purchase and Sale (the "Agreement") dated the 20<sup>th</sup> day of July, 2016 between Censorio Group (Hastings & Carleton) Holdings Ltd. (the "Vendor") and Nicholas Enrico De Santis (the "Purchaser") in respect of Strata Lot 25 (the "Strata Lot"), Suite No. 408, in the development known as "Carleton" to be constructed on a portion of lands presently legally described as Parcel Identifier:029-877-555, Lot 1 DL121, Group 1, NWD Plan EPP 56644, in the City of Burnaby, Province of British Columbia, the undersigned hereby agree as follows:

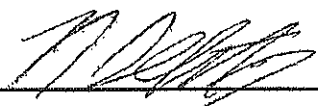
1. Section 5.1 of Schedule A to the Contract of Purchase and Sale shall be deleted in its entirety and replaced with the following, which shall hereafter be referred to as Section 5.1 of Schedule A:

**"Completion Date.** The Purchaser will pay the Balance at the Purchaser's expense by way of **CERTIFIED CHEQUE** or **BANK DRAFT** to the Vendor's Solicitors by **NO LATER THAN 4:00 p.m. on the Completion Date** (defined below). The completion of the purchase and sale of the Strata Lot will take place on that date (the "**Completion Date**") specified in a written notice from the Vendor to the Purchaser to be delivered to the Purchaser or the Purchaser's Solicitor no later than that date which is between two and 60 days after the later of (i) the date that title to the Strata Lot is issued in the Land Title Office, and (ii) the date that the Strata Lot is ready to be occupied. The Completion Date specified in the aforesaid notice will be a minimum of 10 business days (or as otherwise may be agreed between the parties) and no more than 30 days from the date of delivery of the notice. Whether the Strata Lot is ready to be occupied refers only to the Strata Lot and not to any other strata lot or common property within the Development and the Strata Lot will be deemed to be ready to be occupied on the Completion Date if the City of Burnaby (the "**City**") has given oral or written permission to occupy the Strata Lot, whether such permission is temporary, conditional, provisional or final. If the Completion Date falls on a Saturday, Sunday, holiday or a day upon which the Land Title Office is not open for business, the Completion Date will be the next following business day. The notice of the Completion Date delivered from the Vendor or the Vendor's Solicitors to the Purchaser or the Purchaser's Solicitor may be based on the Vendor's estimate as to when the Strata Lot will be ready to be occupied. If the Strata Lot is not ready to be occupied on the Completion Date so established, then the Vendor may delay the Completion Date for up to 30 days from time to time as required by notice of such delay to the Purchaser or the Purchaser's Solicitor. If the Completion Date has not occurred by February 29, 2020 (the "**Outside Date**"), then the Purchaser may terminate this Agreement by written notice to the Vendor, in which case the Deposit together with any accrued interest thereon, less the Vendor's Solicitors' reasonable administration fees, will be promptly returned to Purchaser and each party will be released from all of its obligations to the other hereunder, provided that:

- a) If the Vendor is delayed from completing the construction of the Strata Lot or satisfying any other conditions of closing as a result of earthquake, flood or other act of God, fire, explosion or accident, howsoever caused, act of any governmental authority, strike, lockout, inability to obtain or delay in obtaining labour, supplies, materials or equipment, delay or failure by carriers or contractors, breakage or other casualty, climactic condition, interference of the Purchaser, or any other event of any nature whatsoever beyond the control of the Vendor, then the Outside Date will be extended for a period equivalent to such period of delay; and
- b) the Vendor may, at its option, exercisable by notice to the Purchaser, in addition to any other extension pursuant to this paragraph and whether or not any delay described in this paragraph has occurred, elect to extend the Outside Date for up to 120 days.

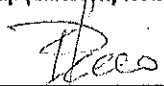
The Vendor confirms that it currently estimates that the Completion Date will occur between December 1, 2019 and February 29, 2020 (the "**Estimated Date Range**"). The Purchaser acknowledges that the Estimated Date Range has been provided by the Vendor as a matter of convenience only and is not meant to be legally binding upon the Vendor, and that the actual Completion Date will be established in the manner set out above, which may be sooner or later than, or fall within, the Estimated Date Range.'

- 2. Despite any provision in the Contract of Purchase and Sale to the contrary, the parties agree and acknowledge that the Contract has at all times remained in full force and effect and shall continue to be binding and enforceable on the parties, and that time shall remain of the essence.

X   
\_\_\_\_\_  
Purchaser

X  
\_\_\_\_\_  
Purchaser

Censorio Group (Carleton) Holdings Ltd.

Per:   
\_\_\_\_\_  
Authorized Signatory

Strata Lot 25 Suite No 408

# CARLETON

## *Additional Terms Addendum*

Further to the Offer To Purchase and Agreement of Purchase and Sale (the "Agreement") dated the 12<sup>th</sup> day of July 2017 between Censorio Group (Hastings & Carleton) Holdings Ltd. (the "Vendor") and Nicholas Enrico De Santis (the "Purchaser") in respect of Strata Lot 25, (the "Strata Lot"), Suite No. 408, in the development known as "Carleton" to be constructed on a portion of lands presently legally described as Parcel Identifier:029-877-555, Lot 1 DL121, Group 1, NWD Plan EPP 56644, in the City of Burnaby, Province of British Columbia, the undersigned hereby agree as follows:

**An additional brick wall to be included in the purchase price. The location of the wall is located in the entryway of the unit (please see attached). Both parties agree to this placement.**

\_\_\_\_\_  
Purchaser

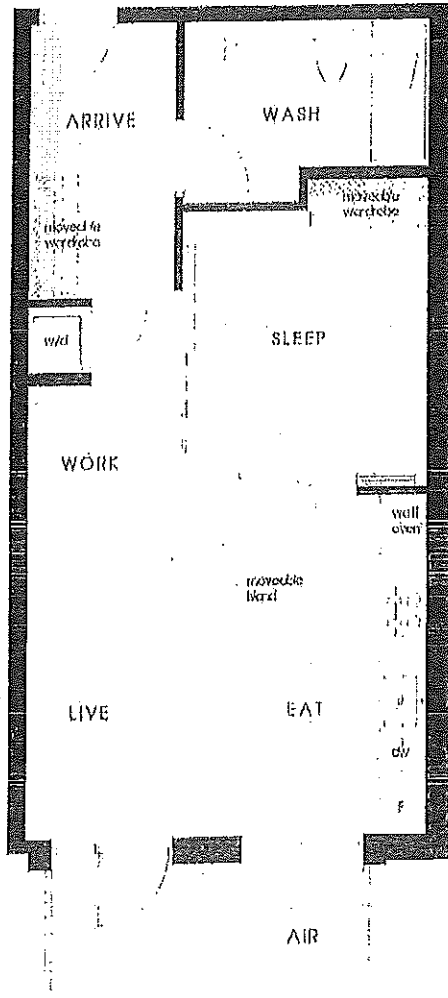
\_\_\_\_\_  
Purchaser

Censorio Group (Carleton) Holdings Ltd.

Per:

  
\_\_\_\_\_  
Authorized Signatory

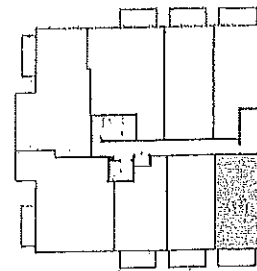
CENSORIO



### UNIT 408

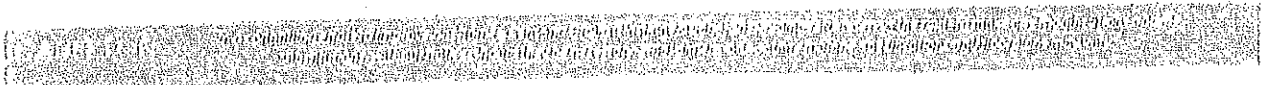
1bed-1bath  
 629 sq.ft.  
 (exterior 74 sqft.)

*[Handwritten signature]*



LEVEL 4

*[Handwritten initials]*



This is Exhibit "M" referred to in the Affidavit of Alex En Hwa Ng, sworn before me at Vancouver, B.C., this 5<sup>th</sup> day of June, 2020.

A handwritten signature in cursive script, appearing to read "William Chao".

*A Commissioner for taking Affidavits within British Columbia*

SL No.26

# CARLETON

## Offer to Purchase and Agreement of Purchase and Sale - Residential Strata Lot

**VENDOR:**  
Censorio Group (Hastings & Carleton) Holdings Ltd.  
4723 Hastings Street  
Burnaby, BC V5C 2K8

**VENDOR'S SOLICITORS:**  
Clark Wilson LLP  
#900 - 885 West Georgia Street  
Vancouver, B.C. V6C 3H1

**PURCHASER:**

Full Name: Kelly Chyming Wong  
(Miss Ms. Mrs.)

Full Name: \_\_\_\_\_  
(Mr. Miss Ms. Mrs.)

Occupation: \_\_\_\_\_

Occupation: \_\_\_\_\_

Address: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_

City: \_\_\_\_\_

Province: \_\_\_\_\_ Postal Code: \_\_\_\_\_

Province: \_\_\_\_\_ Postal Code: \_\_\_\_\_

Tel: \_\_\_\_\_ Bus: \_\_\_\_\_

Tel: \_\_\_\_\_ Bus: \_\_\_\_\_

Fax: \_\_\_\_\_

Fax: \_\_\_\_\_

Email: \_\_\_\_\_

Email: \_\_\_\_\_

THE PURCHASER HEREBY OFFERS, and if this Offer to Purchase is accepted by the Vendor agrees, to purchase from the Vendor strata lot no. 26 (the "Strata Lot") shown on the preliminary strata plan (the "Preliminary Strata Plan") attached as an exhibit to the Disclosure Statement (defined in paragraph 3.1 of Schedule "A" attached hereto) and which is currently assigned suite no. 408, in the development (the "Development") known as or to be known as "Carleton" and to be constructed on lands municipally or to be municipally described as 4223 Hastings Street, Burnaby, British Columbia, on a portion of lands presently legally described as Parcel Identifier: 029-877-555, Lot 1 District Lot 121 Group 1 New Westminster District Plan EPP56644 (the "Lands"), for the Purchase Price (defined below) and on the terms and conditions contained herein, including the terms and conditions contained in Schedule "A" and any other schedules and addenda attached hereto.

**1.01 PURCHASE PRICE AND DEPOSITS**

The purchase price (the "Purchase Price") for the Strata Lot (not including Goods and Services Tax ("GST") or any other applicable value added or sales tax) is: \$224,900.00  
which Purchase Price will be paid by the Purchaser in lawful money of Canada as follows:

a) a deposit (the "Initial Deposit") equal to 5% of the Purchase Price payable upon presentation of this Offer by the Purchaser to the Vendor: \$21,245.00

b) a further deposit (the "Second Deposit") equal to 5% of the Purchase Price payable on or before April 3<sup>rd</sup>, 2017: \$21,245.00 *KW PL*

(the Initial Deposit and the Second Deposit collectively, the "Deposit"); and

c) the balance (the "Balance") of the Purchase Price, subject to adjustments described herein, payable on the Completion Date (as hereinafter defined in paragraph 5.1 of Schedule "A" hereto): \$392,410

All deposits comprising the Deposit will be payable by cheque, certified cheque or bank draft to "Clark Wilson LLP, in trust". The Purchaser acknowledges that, in addition to all other remedies available to the Vendor, any payment made by the Purchaser that is returned for non-sufficient funds will be subject to a service charge equal to the amount charged by the applicable financial institution.

**1.02 The Purchase Price includes the following equipment, appliances and furnishings:**

- |                      |                              |           |
|----------------------|------------------------------|-----------|
| [a] one refrigerator | [d] one dishwasher           | [g] _____ |
| [b] one oven/range   | [e] window blinds or rollers | [h] _____ |
| [c] one washer/dryer | [f] one microwave            | [i] _____ |

1.03 The Purchaser certifies to the Vendor that he/she/they is/are  is/are not  (check one) a non-resident of Canada under the Income Tax Act (Canada).

1.04 Completion, Possession and Adjustment Dates: See paragraph 5 of Schedule "A" attached hereto.

1.05 Parking: The Strata Lot will include 1 parking stall(s), 1 storage locker(s) and ~~1 or~~ bicycle locker(s), as described in the Disclosure Statement. The Purchaser acknowledges that any parking stall provided may have limited overhead capacity and/or may be suitable for a small car only. The Vendor reserves the right to allocate the parking stall, storage locker and/or bicycle locker in its sole discretion without consultation with the Purchaser.

INITIALS  
*KW* *PL*

**SCHEDULES AND ADDENDA**

The provisions of any schedule(s) and addendum(n) attached hereto are incorporated into and form part of this Offer to Purchase and Agreement of Purchase and Sale. To the extent that there is any inconsistency between any provision of this Offer to Purchase and Agreement of Purchase and Sale and any provision of a schedule or addendum attached hereto, the provisions of the schedule or addendum, as applicable, will govern. The following schedules and addenda are attached to this Offer to Purchase and Agreement of Purchase and Sale [check applicable box(es)]:

- Schedule "A"
- Agency Representation
- Client Realtor Registration
- Additional Terms Addendum
- Receipt of Disclosure
- Floor Plan
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_

THE TERMS AND CONDITIONS ATTACHED HERETO AS SCHEDULE "A" AND TERMS AND CONDITIONS CONTAINED IN ALL OTHER ATTACHED SCHEDULE(S) AND ADDENDA FORM PART OF THIS OFFER TO PURCHASE AND AGREEMENT OF PURCHASE AND SALE. READ THEM CAREFULLY BEFORE YOU SIGN.

This Offer to Purchase and Agreement of Purchase and Sale (the "Offer" and, upon acceptance, the "Agreement") will be open for acceptance by the Vendor up to and including 5:00 PM PST time on the 23<sup>rd</sup> day of February 23, 2017, and upon acceptance by the Vendor will be a binding agreement for the purchase and sale of the Strata Lot on the terms and conditions contained herein, including the terms and conditions contained in Schedule "A" and any other schedules and addenda attached hereto.

THE PURCHASER HAS EXECUTED THIS OFFER this 23<sup>rd</sup> day of February 2017.

\_\_\_\_\_  
 Witness

\_\_\_\_\_  
 Witness

X \_\_\_\_\_  
 Purchaser

\_\_\_\_\_  
 Purchaser

This Offer to Purchase is accepted by the Vendor this 23<sup>rd</sup> day of February, 2017.

**CENSORIO GROUP (HASTINGS & CARLETON) HOLDINGS LTD.**

Per: \_\_\_\_\_  
 Authorized Signatory

**DEPOSIT RECEIPT**

In respect of the INITIAL DEPOSIT, the Vendor hereby acknowledges receipt of a cheque, certified cheque or bank draft made payable to "Clark Wilson LLP in Trust" in the amount of \$21,245.00

Per: \_\_\_\_\_  
 Sales Assistant

INITIALS

	Vendor
--	--------

## SCHEDULE "A"

1. AGREEMENT

The Purchaser hereby agrees to purchase from the Vendor the Strata Lot for the Purchase Price and upon the terms and conditions set forth in this Agreement, including this Schedule "A" and any other schedules and addenda attached hereto. Freehold title to the Strata Lot to be conveyed by the Vendor to the Purchaser on the Completion Date (hereinafter defined) will be subject only to:

- (a) the exceptions listed in Section 23(2) of the *Land Title Act* (British Columbia);
- (b) the charges and encumbrances referred to in the Disclosure Statement; and
- (c) claims of builders' liens if the Vendor's Solicitors (hereinafter defined) have undertaken to remove same in accordance with subparagraph 10.1(b) hereof

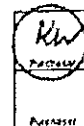
(collectively the "Permitted Encumbrances").

2. DESCRIPTION OF STRATA LOT

- 2.1 The Strata Lot will be part of the Development to be constructed on the Lands, substantially as shown on the Preliminary Strata Plan. The Purchaser acknowledges that the Strata Lot will include the items set out in paragraph 1.02 of this Agreement.

3. DISCLOSURE STATEMENT

- 3.1 The Purchaser acknowledges that the Purchaser has received a copy of the disclosure statement for the Development dated July 5, 2016 including all amendments thereto, if any, filed up to the date of this Agreement (collectively, the "Disclosure Statement") and has been given a reasonable opportunity to read and review the Disclosure Statement prior to entering into this Agreement. The execution by the Purchaser of this Agreement will constitute a confirmation of the Purchaser's receipt of the Disclosure Statement. The Disclosure Statement contains provisions explaining the obligations of the owner of the Strata Lot to pay monthly contributions to the common expenses of the Strata Corporation.



- 3.2 Without in any way limiting paragraph 13.3, the Purchaser acknowledges and agrees that the Disclosure Statement (as defined above) and any future amendments to the Disclosure Statement may, in the Vendor's sole discretion, be provided to the Purchaser by electronic means. The Purchaser acknowledges and agrees that it is the Purchaser's sole responsibility to advise the Vendor of any changes to the Purchaser's contact information, including but not limited to the Purchaser's e-mail address, and the Purchaser covenants to provide the Vendor with written notice of any such changes.

4. PURCHASE PRICE, DEPOSIT AND PAYMENT

- 4.1 The Purchaser will pay the Purchase Price to the Vendor as follows:

- (a) The deposit monies in the amounts set out in paragraph 1.01 on Page 1 of this Agreement will be paid by the Purchaser to "Clark Wilson LLP" (the "Vendor's Solicitors"), "in trust". If the estimated interest to be earned will exceed the Vendor's Solicitors' reasonable administration costs, the Vendor's Solicitors will invest the deposit monies in an interest bearing trust account with a Canadian chartered bank, trust company or credit union with interest to accrue to the credit of the Purchaser, except as otherwise expressly provided herein; and
- (b) The Balance (as defined on Page 1 of this Agreement) plus or minus adjustments pursuant to paragraph 5.2 hereof will be paid by the Purchaser to the Vendor's Solicitors on the Completion Date by way of certified cheque or bank draft in accordance with the provisions of paragraph 10.1 hereof.

- 4.2 Subject to paragraphs 4.3 and 4.5 below, the Deposit will be dealt with as follows:

- (a) If the Purchaser completes the purchase of the Strata Lot on the terms and conditions herein contained, then the Deposit will form part of and be applied to the Purchase Price and be paid by the Vendor's Solicitors to the Vendor. Any interest earned thereon (less the Vendor's Solicitors' related reasonable administrative fees not to exceed \$175.00) will be paid to the Purchaser, provided that the Vendor may transfer the Deposit from an interest bearing to non-interest bearing account at least one (1) month prior to the estimated Completion Date in order to allow the interest amount to be fixed and in such case, the interest earned on the Deposit, less the Vendor's Solicitors' reasonable administrative fees not to exceed \$175.00, will be adjusted for as a credit to the Purchaser on the statement of adjustments;
- (b) If the Purchaser defaults on any of the Purchaser's obligations set out herein including without limitation the obligation of the Purchaser to complete the purchase of the Strata Lot on the Completion Date pursuant to this Agreement then:
  - (i) the Vendor may, at its election, terminate this Agreement by notice in writing delivered to the Purchaser, and

INITIALS



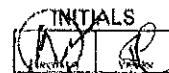
- (ii) the Vendor's Solicitors, upon receipt of the written certification from the Vendor required in accordance with Section 18(4) of the *Real Estate Development Marketing Act*, and without prejudice to any other right or remedy of the Vendor, shall pay the non-refundable Deposit and all interest accrued thereon to the Vendor on behalf of the Purchaser as liquidated damages. The parties hereby agree that such amount constitutes a genuine pre-estimate of the minimum damages suffered by the Vendor and that such Deposit is non-refundable. The Vendor reserves the right to claim for further damages.

For greater certainty, for purposes of Section 18(4) of the *Real Estate Development Marketing Act*, if the Purchaser fails to pay a subsequent deposit or the balance of the Purchase Price when required, the Vendor may elect to cancel this Agreement and, if the Vendor makes such election, the amount of the Deposit is forfeited to the Vendor. The Purchaser further acknowledges and agrees that the Vendor's Solicitors are entitled to rely on the Vendor's written statement that the Purchaser is in breach of a covenant or obligation hereunder and may pay the Deposit to the Vendor under this paragraph 4.2(b) notwithstanding the Vendor's knowledge of any adverse claim to the Deposit including a claim by the Purchaser;

- (c) If this Agreement is terminated in accordance with the terms of any of paragraphs 5.1, 12.2 or 13.2 hereof, then the Deposit together with all interest accrued thereon (less the Vendor's Solicitors' reasonable administrative fees not to exceed \$175.00) will be paid by the Vendor's Solicitors to the Purchaser and the Purchaser will have no further claim against the Vendor; and
- (d) If this Agreement is not terminated in accordance with the terms of any of paragraphs 5.1, 12.2 or 13.2 hereof and the Vendor fails to complete the sale of the Strata Lot on the terms and conditions herein contained, then the Deposit together with all accrued interest thereon (less the Vendor's Solicitors' reasonable administrative fees not to exceed \$175.00) will be paid by the Vendor's Solicitors to the Purchaser and the Purchaser will have no further claim against the Vendor.
- 4.3 In accordance with Section 19 of the *Real Estate Development Marketing Act* (British Columbia), developers may enter into a deposit protection contract (as defined in the *Real Estate Development Marketing Act* (British Columbia) and as discussed in Section 7.1 of the Disclosure Statement) with an approved insurer pursuant to which the deposits paid by purchasers of land which is proposed to be subdivided or strata tiled may be released to the developer. The Vendor, at its sole option, may enter into a deposit protection contract as provided by such legislation with respect to the Deposit (or any portion thereof) and the Strata Lot and in such case, the Deposit (or such portion thereof) shall be released by the Vendor's Solicitors to the Vendor in accordance with such insurance contract or security agreement and the provisions of this Agreement shall be deemed to have been amended accordingly. Notwithstanding anything else provided herein, if the Vendor enters into a deposit protection contract as contemplated in this paragraph 4.3, the Purchaser acknowledges that no interest will accrue nor be earned on the Deposit as of the date such deposit protection contract is entered into.
- 4.4 Notwithstanding the provisions of paragraph 4.2 above, if the Purchaser is a non-resident of Canada as defined under the *Income Tax Act* (Canada), the Purchaser irrevocably authorizes the Vendor's Solicitors to remit directly to the Receiver General for Canada such non-resident withholding tax in respect of interest earned on the Deposit as may be required by the *Income Tax Act* (Canada).
- 4.5 The Vendor and the Purchaser hereby irrevocably authorize the Vendor's Solicitors:
- (a) to deal with the Deposit and all interest earned thereon in accordance with the provisions hereof; and
- (b) to interplead the Deposit and all interest thereon, at the expense of the party ultimately determined to be entitled to such funds, should any dispute arise regarding the obligations of the Vendor's Solicitors with respect to the Deposit.
- 4.6 Lien Holdback. That portion, if any, of the Purchase Price required by law to be held back by the Purchaser in respect of builders' lien claims (the "Lien Holdback") will be paid on the Completion Date to the Vendor's Solicitors. The Lien Holdback will be held in trust by the Vendor's Solicitors pursuant to the *Strata Property Act* (British Columbia) and *Builders Lien Act* (British Columbia) (or successor statutes) solely in respect of lien claims registered in the applicable land title office (the "Land Title Office") in connection with work done at the request of the Vendor. The Vendor's Solicitors are authorized to invest the Lien Holdback in an interest bearing trust account and to pay to the Vendor on the earlier of (a) the date set out in the *Strata Property Act* (British Columbia) and/or the *Builders Lien Act* (British Columbia), and (b) the 60th day after the Strata Lot is conveyed to the Purchaser, the Lien Holdback plus interest, if any, accrued thereon, less the amount of any builders' lien claims filed against the Strata Lot of which the Purchaser or the Purchaser's solicitor or notary public (the "Purchaser's Solicitor") notifies the Vendor's Solicitors in writing by 4:00 p.m. on that day. The Purchaser hereby authorizes the Vendor to bring any legal proceedings required to clear title to the Strata Lot of any lien claims filed with respect to the Strata Lot, including payment of the Lien Holdback into Court if desired by the Vendor.

## 5. COMPLETION, POSSESSION AND ADJUSTMENT DATES

- 5.1 Completion Date. The Purchaser will pay the Balance at the Purchaser's expense by way of CERTIFIED CHEQUE or BANK DRAFT to the Vendor's Solicitors by NO LATER THAN 4:00 p.m. on the Completion Date (defined below). The completion of the purchase and sale of the Strata Lot will take place on that date (the "Completion Date") specified in a written notice from the Vendor to the Purchaser to be delivered to the Purchaser or the Purchaser's Solicitor no later than that date which is between two and 60 days after the later of (i) the date that title to the Strata Lot is issued in the Land Title Office, and (ii) the date that the Strata Lot is ready to be occupied. The Completion Date specified in the aforesaid notice will be a minimum of 10 business days (or as otherwise may be agreed between the parties) and no more than 30 days from the date of delivery of the notice. Whether the Strata Lot is ready to be occupied refers only to the Strata Lot and not to any other strata lot or common property within the Development and the Strata Lot will be deemed to be ready to be occupied on the Completion Date if the City of Burnaby (the "City") has given oral or written

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permission to occupy the Strata Lot, whether such permission is temporary, conditional, provisional or final. If the Completion Date falls on a Saturday, Sunday, holiday or a day upon which the Land Title Office is not open for business, the Completion Date will be the next following business day. The notice of the Completion Date delivered from the Vendor or the Vendor's Solicitors to the Purchaser or the Purchaser's Solicitor may be based on the Vendor's estimate as to when the Strata Lot will be ready to be occupied. If the Strata Lot is not ready to be occupied on the Completion Date so established, then the Vendor may delay the Completion Date for up to 30 days from time to time as required by notice of such delay to the Purchaser or the Purchaser's Solicitor. If the Completion Date has not occurred by January 31, 2019 (the "Outside Date"), then this Agreement will terminate and the Deposit together with any accrued interest thereon, less the Vendor's Solicitors' reasonable administration fees, will be promptly returned to Purchaser and each party will be released from all of its obligations to the other hereunder, provided that:

- (a) if the Vendor is delayed from completing the construction of the Strata Lot or satisfying any other conditions of closing as a result of earthquake, flood or other act of God, fire, explosion or accident, howsoever caused, act of any governmental authority, strike, lockout, inability to obtain or delay in obtaining labour, supplies, materials or equipment, delay or failure by carriers or contractors, breakage or other casualty, climactic condition, interference of the Purchaser, or any other event of any nature whatsoever beyond the control of the Vendor, then the Outside Date will be extended for a period equivalent to such period of delay; and
- (b) the Vendor may, at its option, exercisable by notice to the Purchaser, in addition to any other extension pursuant to this paragraph 5.1 and whether or not any delay described in this paragraph 5.1 has occurred, elect to extend the Outside Date for up to 120 days.

The Vendor confirms that it currently estimates that the Completion Date will occur between May 1<sup>st</sup> 2018 and August 1<sup>st</sup> 2018 (the "Estimated Date Range"). The Purchaser acknowledges that the Estimated Date Range has been provided by the Vendor as a matter of convenience only and is not meant to be legally binding upon the Vendor, and that the actual Completion Date will be established in the manner set out above, which may be sooner or later than, or fall within, the Estimated Date Range.


- 5.2 Adjustments. The Purchaser will assume all taxes, rates, local improvement assessments, water rates, assessments of the strata corporation of which the Strata Lot forms part, including but not limited to an adjustment to credit the Vendor with the Purchaser's share of the prepaid insurance premium for the strata corporation, and all other adjustments both incoming and outgoing of whatever nature in respect of the Strata Lot will be made, as of and including the Completion Date. If the amount of any such taxes, rates or assessments have been levied in respect of a parcel greater than the Strata Lot, an estimated portion thereof as determined by the Vendor, acting reasonably, will be allocated to the Strata Lot in accordance with its unit entitlement as discussed in the Disclosure Statement. The Purchaser will pay GST and any other applicable value-added or sales tax in accordance with paragraph 6 below.
- 5.3 Possession Date. Provided the Vendor's Solicitors have received the Balance and all other amounts payable by the Purchaser to the Vendor in respect of the Strata Lot on the Completion Date and the Purchaser has satisfied all other requirements under this Agreement, the Purchaser will have possession of the Strata Lot on the day immediately following the Completion Date at 12:30 p.m. (the "Possession Date").
- 5.4 Risk. The Strata Lot and all other items included in the purchase and sale contemplated in this Agreement, will be and will remain at the risk of the Vendor until 12:01 a.m. on the Completion Date, after which time they will be at the risk of the Purchaser.
6. GST
- 6.1 The Purchase Price does not include GST or any other value-added or sales tax and, if applicable, any rebates, including the new housing rebate available under the *Excise Tax Act, R.S.C., 1985*. The Purchaser is responsible for payment of the GST and all other applicable value-added or sales taxes on the Purchase Price.

## 7. REPRESENTATIONS/ENTIRE AGREEMENT

- 7.1 The Purchaser acknowledges and agrees that this Agreement constitutes the entire agreement between the parties with respect to the sale and purchase of the Strata Lot and supersedes any prior agreements, negotiations or discussions, whether oral or written, of the Vendor and the Purchaser, and that there are no representations, warranties, conditions or collateral contracts, expressed or implied, statutory or otherwise, or applicable hereto, made by the Vendor, its agents or employees, or any other person on behalf of the Vendor, other than those contained herein and in the Disclosure Statement. For clarity, all sales brochures, models, websites, representative view sets, showroom displays, photographs, illustrations or renderings or other marketing materials provided to the Purchaser or made available for the Purchaser's viewing do not form part of this Agreement. Without in any way limiting the foregoing, the Purchaser acknowledges and agrees that presentation centre/display suite/showroom decorator features, wall treatments, drapes/curtains, dining light fixtures and furnishings are not included in the Purchase Price. In particular, the Purchaser acknowledges and agrees that the materials, specifications, details, dimensions and floorplans set out in any materials viewed by the Purchaser are approximate and subject to change without notice in order to comply with building site conditions and municipal, structural and Vendor and/or architectural requirements.

## 8. CONSTRUCTION

- 8.1 The Purchaser is aware that area measurements are approximate and based on architectural drawings and measurements. Final floor plans and surveyed areas may vary. The Strata Lot is as shown on the Preliminary Strata Plan. The Vendor may make

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alterations to the features and layout of the Strata Lot which are desirable in the discretion of the Vendor. The Vendor reserves the right to alter the common property of the Development at any time and from time to time if, in its sole opinion, such alteration or alterations improve the structural integrity of the Development, its mechanical systems, its ability to withstand water penetration or aesthetics. The proposed dimensions, lot lines and location of the strata lots in the Development are set out in the Preliminary Strata Plan. The actual size, dimensions and/or configuration of the strata lots, balconies, patios and/or decks and/or other limited common property as set forth in the final strata plan (the "Final Strata Plan") for the Development may vary from what is depicted on the Preliminary Strata Plan. The areas and dimensions of the strata lots in the Development set out in the marketing materials referred to in paragraph 7.1 are approximate and are provided for information purposes only and are not represented as being the actual final areas and dimensions of the strata lots (including the Strata Lot) in the Development. In the event of any discrepancy between the area, size, dimensions, location and/or configuration of the strata lots, balconies, patios and/or decks and/or other limited common property in the Preliminary Strata Plan and/or any architectural plans relating to the Development and/or any marketing materials and the Final Strata Plan, the Final Strata Plan will prevail.

8.2 Notwithstanding paragraph 8.1, the Vendor represents and warrants that the area of the Strata Lot as shown on the Final Strata Plan will be no more than 5% smaller than the area of the Strata Lot as shown on the Preliminary Strata Plan. If the area of the Strata Lot as shown on the Final Strata Plan is smaller, by 5% or less, than the area of the Strata Lot as shown on the Preliminary Strata Plan, the Purchaser will have no entitlement to any reduction in the Purchase Price and no claim whatsoever against the Vendor in respect of such variation in the size of the Strata Lot. If the area of the Strata Lot as shown on the Final Strata Plan is smaller, by more than 5%, than the area of the Strata Lot as shown on the Preliminary Strata Plan, then the Purchase Price will be reduced by an amount determined in accordance with the following formula:

R = (.95 - A/P) x the Purchase Price

where,

R = the amount of the reduction of the Purchase Price in accordance with this paragraph 8.2;

A = the actual area of the Strata Lot on the Completion Date as shown on the Final Strata Plan; and

P = the area of the Strata Lot as indicated in the Preliminary Strata Plan.

8.3 Subject to paragraph 9.1 below, the Purchaser acknowledges and agrees that the Purchaser will not be entitled to have access to the Strata Lot or the Development prior to the Possession Date (as hereinafter defined) without the prior written consent of the Vendor, which consent the Vendor may withhold in its sole discretion, and then only if accompanied by an authorized representative of the Vendor. The Purchaser hereby releases the Vendor, the Vendor's partners and their respective directors, officers, employees, agents, contractors and representatives (collectively, the "Released Parties") from and against any loss, cost, damage, injury or death resulting from any act or omission of any one or more of the Released Parties, including that arising from the negligence of any one or more of the Released Parties, or any condition within the Development and agrees to indemnify and hold harmless the Released Parties from and against any loss, cost, damage, injury or death resulting from the presence of the Purchaser or any person acting on behalf of the Purchaser while within the Development. The Purchaser hereby acknowledges and the Vendor hereby confirms that the Vendor has acted as agent for and on behalf of the other Released Parties with respect to obtaining the foregoing release and indemnity from the Purchaser for the benefit of such Released Parties.



9. PRE-OCCUPANCY WALK THROUGH

9.1 The Vendor, or a representative of the Vendor, and the Purchaser, or a representative of the Purchaser, will together walk through the Strata Lot at a reasonable time designated by the Vendor prior to the Completion Date. At the conclusion of such pre-occupancy walk through, a conclusive list of any defects or deficiencies will be prepared. The parties or their representatives will sign the list and the Purchaser will be deemed to have accepted the physical condition of the Strata Lot subject only to the listed defects or deficiencies. The Purchaser acknowledges and agrees that neither the Purchaser nor the Purchaser's representatives, agents or assigns will be allowed access to the Strata Lot except for the purpose of this pre-occupancy walk through prior to the Completion Date, except with the express written authorization of the Vendor. Any refusal or waiver by the Purchaser if its rights to complete the pre-occupancy walk through in accordance with this section will be deemed by the Purchaser to be a waiver and forfeiture of such right. If the Purchaser of the Strata Lot fails to complete the pre-occupancy walk through in accordance with this paragraph 9.1, or fails to sign the list of defects and deficiencies, or if there is any dispute as to defects or deficiencies, the project architect for the Development will settle the list of defects and deficiencies or the matter in dispute, it being agreed that such determination by the project architect will be binding upon the parties and need not occur prior to the Completion Date. The Vendor will remedy the defects or deficiencies noted on the list, or as settled by the project architect, as soon as reasonably possible after the Completion Date to the satisfaction of the project architect, and the parties agree that notwithstanding the existence of any defects or deficiencies on the Completion Date, such will not permit the Purchaser to object not to complete the purchase of the Strata Lot and there will be no deficiency holdback in respect of any defects or deficiencies which may exist on the Completion Date.

9.2 The Purchaser acknowledges that the Development will include service facilities and equipment such as transformers, fire protection systems and equipment, mechanical and electrical systems and equipment, electrical room, vents, ducts, fans, elevators, garage gates, garbage compactors and other such facilities and equipment (collectively, the "Service Facilities"). The Service Facilities will be located as required by the City or as recommended by the Vendor's consultants and/or representatives.

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Purchaser: [Signature]  
Vendor: [Signature]

10. CONVEYANCE, RISK, PERMITTED ENCUMBRANCES

10.1 Conveyance.

(a) It will be the responsibility of the Purchaser or the Purchaser's Solicitor to prepare the documents necessary to complete this transaction including without limitation a freehold transfer (the "Transfer"), in registrable form, and a statement of adjustments, and to deliver such closing documents to the Vendor's Solicitors at least four (4) business days prior to the Completion Date. The Purchaser will be responsible for obtaining all other documents required in order to complete the transfer of the Strata Lot to the Purchaser, including a Form F and a Form B Information Certificate as such forms are described under the *Strata Property Act* (British Columbia). The Vendor will not be required to execute or deliver any agreements, transfer documents, resolutions, certificates, statutory declarations, or assurances whatsoever to the Purchaser other than the Transfer and the Vendor's statement of adjustments with such modifications as the Vendor shall require acting reasonably.

(b) On the Completion Date, the Vendor will transfer title to the Strata Lot to the Purchaser free and clear of all registered liens, mortgages, charges and encumbrances of any nature whatsoever save and except Permitted Encumbrances and on or before the Completion Date, the Vendor will have taken whatever steps are necessary in order to obtain or make arrangements for the release or discharge of any registered liens, mortgages, charges and encumbrances save and except the Permitted Encumbrances. The Purchaser acknowledges and agrees that the Vendor will be using the sale proceeds received from the Purchaser to obtain a partial discharge of any mortgage, assignment of rents and security collateral thereto that is not a Permitted Encumbrance. The Purchaser's Solicitor will pay the Balance of the Purchase Price subject to any adjustments as provided herein, on the Completion Date by way of certified cheque or bank draft made payable and delivered at the Purchaser's expense to the Vendor's Solicitors in trust on the Vendor's Solicitors' undertaking to pay the amount required from the holder of the prior financial encumbrance to legally obligate the holder of the prior financial encumbrance to provide the Vendor's Solicitors with a registrable partial discharge of such prior financial encumbrance as it relates to the Strata Lot and to register the discharge of the aforesaid charges from title to the Strata Lot and, in the case of a claim of builder's lien, on the Vendor's Solicitors' undertaking to pay the amount sufficient to cause same to be discharged within thirty (30) days after the Completion Date, or such later period of time as may be necessary in the circumstances provided the Vendor is diligently proceeding to obtain such discharge. If the Purchaser is relying upon a new mortgage to finance the Purchase Price, the Purchaser, while still required to pay the Balance of the adjusted Purchase Price on the Completion Date, may wait to pay same until after the Transfer and new mortgage documents have been lodged for registration at the applicable Land Title Office but only if before such lodging against title to the Strata Lot, the Purchaser has:

- (i) deposited in trust with the Purchaser's Solicitor the cash balance of the adjusted Purchase Price not being financed by the new mortgage;
- (ii) fulfilled all the new mortgagee's conditions for funding except lodging the Transfer for registration; and
- (iii) made available to the Vendor's Solicitors an undertaking given by the Purchaser's Solicitor to pay on the Completion Date the balance of the adjusted Purchase Price upon the lodging of the Transfer and the new mortgage documents and the advance by the new mortgagee of the mortgage proceeds or withdraw the Transfer from registration at the Land Title Office.

10.2 The Purchaser will pay all costs (including the Purchaser's Solicitor's fees and disbursements) in connection with the completion of purchase and the sale (including any federal and provincial sales, GST, value-added tax, sales tax, property transfer or other tax other than income tax) required to be paid by the Vendor or the Purchaser in connection with the purchase and sale of the Strata Lot and any equipment and appliances included with the purchase of the Strata Lot other than the costs of the Vendor incurred in clearing title to the Strata Lot of financial encumbrances and the legal fees of the Vendor.

11. ASSIGNMENT BY PURCHASER

11.1 Assignment. Subject to paragraphs 11.2 and 11.3 below, the Purchaser may only assign the Purchaser's interest in this Agreement or direct the transfer of the Strata Lot to any other or additional party (an "Assignment") on or before that date which is one (1) month prior to the estimated Completion Date, and in any event, only if: (a) all or the portion of the Deposit required to have been paid on or before the proposed date of assignment have been paid; (b) the Vendor's form of assignment agreement is used; and (c) the Purchaser has obtained the prior written consent of the Vendor which consent may be unreasonably withheld. If the Vendor's consent is not obtained, the Vendor will not be required to convey the Strata Lot to anyone other than the Purchaser named herein on the Completion Date. If the Purchaser, on the terms and conditions set out herein, assigns the Purchaser's interest in the Strata Lot or this Agreement or directs the transfer of the Strata Lot to any other or additional party, ~~no consideration for the Vendor agreeing to the Assignment and for any associated legal and administrative costs in connection with the Assignment, the Purchaser will pay to the Vendor an amount (the "Administration Fee") equal to 1.5% of each of (i) the Purchase Price and (ii) any consideration received by the Purchaser in respect of the Assignment plus GST and any other applicable value added or sales tax on such amount.~~ No assignment by the Purchaser of the Purchaser's interest in the Strata Lot or this Agreement or direction of transfer to any other person will release the Purchaser from any of the Purchaser's obligations or liabilities hereunder.

11.2 In the event of an assignment pursuant to paragraph 11.1 of this Agreement, the Purchaser will remain fully liable under this Agreement and such assignment will not in any way relieve the Purchaser of his or her obligations hereunder.

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- 11.3 The Purchaser will not advertise or solicit offers from the public nor list the Strata Lot on the Multiple Listing Service with respect to the resale of the Purchaser's interest in the Strata Lot prior to the Completion Date (as defined in paragraph 5.1 of this Agreement) without the prior, express written consent of the Vendor, which consent may be arbitrarily withheld by the Vendor in the Vendor's sole discretion.

## 12. AMENDMENT

- 12.1 Pursuant to Policy Statement #5 ("PS#5") issued by the Superintendent of Real Estate, a developer may file a disclosure statement and market strata lots prior to obtaining a building permit provided that an amendment with respect to PS#5 disclosing the particulars of the issued building permit (the "Amendment") to the disclosure statement for the development is filed within nine (9) months of the developer filing the original disclosure statement and subject to the conditions, set out in paragraph 12.2 below. The Vendor and the Purchaser acknowledge and agree that the Strata Lot is being offered subject to PS#5.

- 12.2 If the required Amendment, referred to in paragraph 12.1 hereof, has not been filed prior to the date the Purchaser has executed this Agreement, then notwithstanding anything else herein contained the following applies until such time as the required Amendment has been delivered to the Purchaser:

- (a) this Agreement is terminable at the Purchaser's option if the Purchaser does not receive the Amendment under PS#5, which sets out particulars of an issued building permit, within twelve (12) months of the date on which the Vendor filed the Disclosure Statement with the Superintendent of Real Estate, until the required Amendment is received by the Purchaser;
- (b) this Agreement is terminable at the Purchaser's option within seven (7) days after the Purchaser receives the PS#5 Amendment, but only if the layout or size of the strata lot, the construction of a major common facility, including a recreation centre or clubhouse, or the general layout of the Development is materially changed by the issuance of the building permit;
- (c) the maximum deposit or down payment payable hereunder is 10% of the Purchase Price;
- (d) If this Agreement is terminated pursuant to subparagraphs 12.2(a), or 12.2(b) above, then the Purchaser will not incur any financial penalty and all Deposits paid by a Purchaser, including interest earned if applicable, will be returned promptly to the Purchaser upon notice of cancellation from the Purchaser; and
- (e) all monies received by the Vendor will be held in trust by a brokerage, a solicitor, or a notary public until the transaction is completed or earlier terminated.

## 13. MISCELLANEOUS

- 13.1 Time of Essence. Time is of the essence hereof and unless all payments on account of the Purchase Price, subject to adjustments thereto as provided for herein, and any other monies payable by the Purchaser hereunder are paid when due, then the Vendor may, at the option of the Vendor in its sole discretion, either:



- (a) terminate this Agreement and in such case the entire Deposit, including both paid and unpaid portions thereof, and all interest accrued thereon will be absolutely forfeited to the Vendor, which payment shall be non-refundable, shall not be deemed to be all inclusive liquidated damages and shall not preclude any further claims or remedies by the Vendor against the Purchaser arising as a result of the default of the Purchaser; or
- (b) elect to extend the time for completion, and revise such terms of this Agreement as may be required in order to accommodate the extension, and to complete the transaction contemplated by this Agreement, in which event the Purchaser will pay to the Vendor, in addition to the Purchase Price, interest on the unpaid portion of the Purchase Price and other unpaid amounts payable by the Purchaser hereunder at the rate of 3.0% per annum above the annual rate of interest designated by the Vendor's principal bank as its "prime rate", as that rate may change from time to time, which interest will be calculated daily from and including the date upon which such payment and amounts were due pursuant to the terms hereof to and including the date upon which such payment and amounts are paid.

If from time to time the Purchaser's default continues beyond the last extended date for completion established pursuant to subparagraph 13.1(b) above the Vendor, in its sole discretion, may thereafter elect to terminate this Agreement pursuant to subparagraph 13.1(a) above or permit one or more further extensions pursuant to subparagraph 13.1(b) above.

Should any extension of the Completion Date pursuant to subparagraph 13.1(b) result in the Completion Date extending beyond the Outside Date, as discussed in paragraph 5.1 of this Schedule "A", the Outside Date will be deemed to be extended to the same date as the Completion Date, and will not give the Purchaser any rights to terminate this Agreement.

- 13.2 Condition Removal. Notwithstanding anything herein contained to the contrary, if the Purchaser's obligation to purchase the Strata Lot is subject to one or more conditions, then the conditions will be set out in an addendum attached hereto and if such conditions exist then the Vendor may, on written notice delivered to the Purchaser, require the Purchaser to either satisfy or waive such conditions by the delivery of written notice to the Vendor within twenty-four (24) hours from the time the Vendor delivers its notice to the Purchaser. If the Purchaser's written notice either satisfying or waiving the Purchaser's conditions is not received by the Vendor within the time

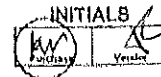
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permitted as aforesaid, then this Agreement will terminate and the Deposit together with any accrued interest thereon, less the Vendor's Solicitors' reasonable administration fees, will be promptly refunded to Purchaser.

- 13.3 Notices and Tender. Any notice to be given by the Vendor to the Purchaser will be sufficiently given if deposited in any postal receptacle in Canada addressed to the Purchaser at the Purchaser's address as set out on the first page of this Agreement or to the Purchaser's Solicitor at its offices and sent by regular mail, postage prepaid, or if delivered by hand or if transmitted by facsimile or other form of electronic communication capable of producing a printed copy to the Purchaser's Solicitor at its office or to the Purchaser. Such notice will be deemed to have been received if so delivered or transmitted when delivered or transmitted and if mailed, on the second business day (exclusive of Saturdays, Sundays and statutory holidays) after such mailing. The address, facsimile number (if any), or electronic mail address (if any) for the Purchaser will be as set out on Page 1 of this Agreement or such other address, facsimile number (if any), or electronic mail address (if any), the Purchaser has last notified the Vendor in writing. Any notice to be delivered to the Purchaser may be delivered to the Purchaser or the Purchaser's Solicitor and any notice to be delivered to the Vendor may be given to the Vendor or the Vendor's Solicitors in the same manner, and any such notice will be deemed to have been received, as provided for in the preceding provisions of this paragraph 13.3, in the same manner. Any documents or money to be tendered on the Vendor will be tendered by way of certified funds or bank draft and will be delivered at the Purchaser's expense to the Vendor or the Vendor's Solicitors.
- 13.4 Display Strata Lot. The Purchaser agrees that after completion of the transfer of the Strata Lot to the Purchaser as contemplated by this Agreement, the Purchaser will permit the Vendor to: (a) maintain professional signage on the common property of the Strata Corporation; (b) use and show the common property of the Strata Corporation and designated show suites to prospective purchasers, for the purposes of offering the balance of the unsold strata lots within the Development for sale; and (c) carry out construction work on the Development.
- 13.5 Municipal Address, Strata Lot Number, and Suite Number. The Purchaser acknowledges that the municipal address, if any, of the Development as described on Page 1 hereof as well as the strata lot number and suite number assigned to the Strata Lot as of the date of this Agreement may change prior to the completion of the transfer of the Strata Lot to the Purchaser as contemplated herein.
- 13.6 Governing Law. The Offer to Purchase and this Agreement of Purchase and Sale resulting from the acceptance of the Offer to Purchase by the Vendor and all matters arising hereunder will be construed in accordance with and governed by the laws of British Columbia which will be deemed to be the proper law hereof, and the courts of British Columbia will have the exclusive jurisdiction to entertain and determine all claims and disputes arising out of or in any way connected with this Agreement and the validity, existence and enforceability hereof.
- 13.7 Purchaser Comprising More Than One Party. If the Purchaser is comprised of more than one party, then the obligations of the Purchaser hereunder will be the joint and several obligations of each party comprising the Purchaser and any notice given to one of such parties will be deemed to have been given at the same time to both or all of such parties comprising the Purchaser.
- 13.8 Contractual Rights. The Offer to Purchase and this Agreement of Purchase and Sale resulting from the acceptance of the Offer to Purchase by the Vendor creates contractual rights only and not any interest in land.
- 13.9 Further Assurances. The Purchaser will do all further acts and things and execute all such further assurances as may be necessary in the Vendor's opinion to give full effect to the intent and meaning of this Agreement.
- 13.10 Successors and Assigns. This Agreement will endure to the benefit of and be binding upon the parties and their respective heirs, executors, administrators, successors, and assigns.
- 13.11 References. All references to any party, whether a party to this Agreement or not, will be read with such changes in number and gender as the context or reference requires.
- 13.12 Headings. The headings herein are for convenience only and do not form a part of this Agreement and are not intended to interpret, define, or limit the scope, extent or intent of this Agreement or any provision hereof.
- 13.13 Personal Information. The Purchaser hereby consents to the collection, use, and disclosure by the Vendor of personal information about the Purchaser in connection with the transaction contemplated herein, including for the following purposes:
- (a) to obtain financing for the Vendor;
  - (b) to comply with requirements of the Vendor's lenders and bankers;
  - (c) to provide services and utilities to the Development and the Strata Lot including telephone, hydro, natural gas, and cablevision;
  - (d) for insurance and warranty coverage for the Development for carrying out its services;
  - (e) to the property management company for the Development for carrying out its services;
  - (f) to a mortgage broker, if the Purchaser so requests, for the Purchaser's mortgage application for the Purchaser's purchase of the Strata Lot;
  - (g) to provide such information to the Vendor's Solicitors for all matters relating to this Agreement;
  - (h) to carry out and complete the purchase and sale of the Strata Lot to the Purchaser;
  - (i) to provide such information to the Vendor's accountants for preparation of financial statements and tax returns including GST returns;
  - (j) for reporting purposes to any trade or professional association governing the Vendor or any investigatory body having authority over the Vendor to the extent such information is required to be reported to such association or body;

INITIALS  

 A rectangular stamp with the word 'INITIALS' at the top. Below it, there are two boxes. The left box contains the initials 'AW' and the word 'Purchaser' below it. The right box contains a signature and the word 'Vendor' below it.

- (k) to comply with the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada)* and regulations, rules and policies thereunder or relating thereto;
- (l) to comply with the *Freedom of Information and Privacy Act (British Columbia)* and regulations, rules and policies thereunder or relating thereto;
- (m) to facilitate communications between the Purchaser and the Vendor; and
- (n) to disclose the information to any entities affiliated or connected with the Vendor in order that such entity(ies) may provide the Purchaser with notice of real estate projects being developed by those affiliated entities.

The information that may be disclosed pursuant to this consent includes all information in, and copies of, this Agreement and all schedules, addenda, attachments, and amendments to this Agreement. The Purchaser acknowledges and agrees that personal information relating to the Purchaser, including but not limited to all information in, and copies of, this Agreement and all schedules, addenda, attachments, and amendments to this Agreement, may be stored in an information platform that may utilize cloud computing services and involve the storage of personal information relating to the Purchaser both inside and outside of Canada.

The Purchaser also agrees to provide to the Vendor, the Vendor's agents and solicitors, promptly upon request, any additional personal information not contained herein that is required in order for such person to comply with the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada)* and regulations, rules and policies thereunder or relating thereto, and acknowledges that the foregoing consent applies to any such personal information. The Purchaser covenants and agrees to provide and to cause third parties to provide the Vendor, the Vendor's listing agent and the Vendor's Solicitor with all of the information required to comply with the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada)* and regulations, rules, policies thereunder or relating thereto.

INITIALS

KW	XC
Purchaser	Vendor



Strata Lot 26 Suite No 406

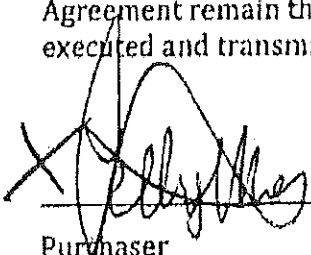
## Agency Representation Addendum

Further to the Offer To Purchase and Agreement of Purchase and Sale (the "Agreement") dated the 23<sup>rd</sup> day of February 2017 between Censorio Group (Hastings & Carleton) Holdings Ltd. (the "Vendor") and Kelly Chyming Wong (the "Purchaser") in respect of Strata Lot 26, (the "Strata Lot"), Suite No. 406, in the development known as "Carleton" to be constructed on a portion of lands presently legally described as Parcel Identifier:029-877-555, Lot 1 DL121, Group 1, NWD Plan EPP 56644, in the City of Burnaby, Province of British Columbia, the undersigned hereby agree as follows:

### AGREEMENT OF AGENCY REPRESENTATION

The Purchaser has an agency relationship with SUTTON CENTRE REALTY as brokerage ("Selling Brokerage") and ALBERTO JU as their representative (the "Purchasers Salesperson").

This Addendum forms a part of and is subject to the terms and conditions set out in the Agreement. The Agreement, as amended by this Addendum, remains in full force and effect, and all terms and conditions in the Agreement remain the same, except to the extent expressly amended by this Addendum. This Addendum may be executed and transmitted via fax or other electronic means.

  
 Purchaser

\_\_\_\_\_  
 Purchaser

Censorio Group (Carleton) Holdings Ltd.

Per: 

\_\_\_\_\_  
 Authorized Signatory



# CARLETON

## REALTOR - CLIENT REGISTRATION FORM

Thank you for bringing your client to Carleton. By registering their name you will establish agency. If your client purchases a home at Carleton for which they are registered you will be protected and receive a full selling commission. This registration applies only to the development where you are registering.

In the event of a duplicate registration, the latest date will be considered effective.

We are currently offering a Commission of 3.255% on the first \$100,000 and 1.1625% on the balance of the Net Purchase Price (i.e. exclusive of applicable tax) and will be payable upon conveyance.

Please complete the following details pertaining to your client purchasing at Carleton

Purchaser:

Name: KELLY CHYMING WANG

Address: [REDACTED]

Home Tel: [REDACTED] Work Tel: \_\_\_\_\_

Selling Realtor:

Name: ALBERTO IUI

Agency: SUTTON CENTRE REALTY

Address: 3010 BOUNDARY RD. BUR. BC. V5M 4A1

Home Tel: 604-889-1010 Work Tel: 604-435-9477

Home Purchased:

Strata Lot #26 Suite #406

[Signature]  
Selling Realtor Acknowledgement:

[Signature]  
Vendor Acknowledgement

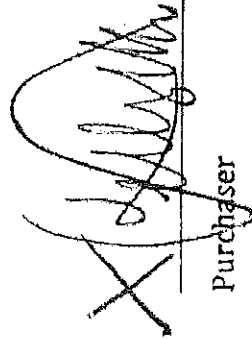
[Signature]

# CARLETON

## *Additional Terms Addendum*

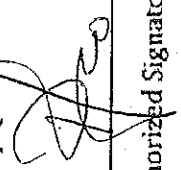
Further to the Offer To Purchase and Agreement of Purchase and Sale (the "Agreement") dated the 23<sup>rd</sup> day of February 2017 between Censorio Group (Hastings & Carleton) Holdings Ltd. (the "Vendor") and Kelly Chynning Wong (the "Purchaser") in respect of Strata Lot 26, (the "Strata Lot"), Suite No. 406, in the development known as "Carleton" to be constructed on a portion of lands presently legally described as Parcel Identifier: 029-877-555, Lot 1 DL121, Group 1, NWD Plan EPP 56644, in the City of Burnaby, Province of British Columbia, the undersigned hereby agree as follows:

**The vendor will provide the purchaser with a decorating allowance in the amount of \$5,000.00. The decorating allowance will be given to the purchaser at the time of conveyance on the vendor's statement of adjustments.**

  
Purchaser

Purchaser

Censorio Group (Carleton & Hastings) Holdings Ltd.

Per:   
Authorized Signatory

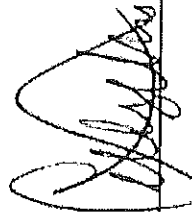
# CARLETON

## Acknowledgement of Receipt of Disclosure Statement

TO: Censorio Group (Hastings & Carleton) Holdings Ltd.

I/We, Kelly Chyming Wong (the "Purchaser") of suite #406 Strata Lot # 26 in the development known as Carleton hereby acknowledge having received on the 23<sup>rd</sup> day of February, 2017, and having had an opportunity to read a copy of the Disclosure Statement dated July 5, 2016.

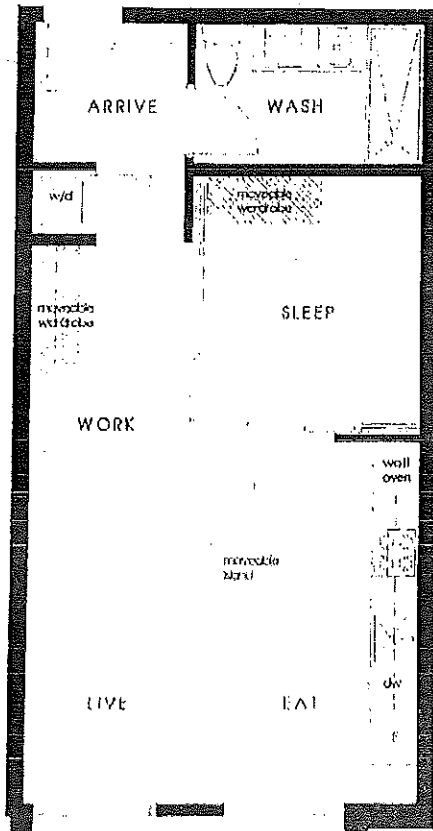
Date: February 23<sup>rd</sup> 2017.

X   
\_\_\_\_\_  
(Purchaser)

\_\_\_\_\_  
(Purchaser)

R

# CENSORIO



Handwritten initials 'KW' inside a circle.



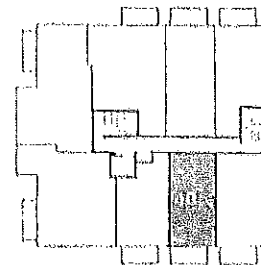
AIR

## UNIT 406

1bed - 1bath

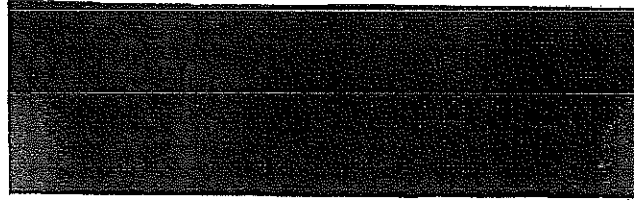
607 sq.ft.

(extends 77 sq.ft.)



LEVEL 4

Handwritten signature or initials.

**DISCLOSURE STATEMENT***Real Estate Development Marketing Act of British Columbia*

Burnaby, British Columbia

Developer: Censorio Group (Hastings &amp; Carleton) Holdings Ltd.

Business Address and Address for Service: 4723 Hastings Street  
Burnaby, BC V5C 2K8

Real Estate Brokerage: Ascent Real Estate Management Corporation\*

Business Address: 2176 Willingdon Ave., Burnaby, BC V5C 5Z9

\*The Developer will not utilize the services of a real estate brokerage on an exclusive basis. The Developer intends to use its own staff members to market the strata lots, most of whom are not licensed under the *Real Estate Services Act*. One or more of these staff members may be licensed under the *Real Estate Services Act*. None of these staff members nor any agents of the above noted real estate brokerage will be acting on behalf of the Purchaser.

Date of this Disclosure Statement: July 5, 2016

This Disclosure Statement relates to a development property that is not yet completed. Please refer to Section 7.2 for information on the offer to purchase and agreement of purchase and sale. That information has been drawn to the attention of Kelly Chyming Wong [insert purchaser's name], who has confirmed that fact by initialling in the space provided here:

Purchaser

A rectangular box containing a circle with the handwritten initials 'KW' inside.

Initials

**Disclaimer**

This Disclosure Statement has been filed with the Superintendent of Real Estate, but neither the Superintendent, nor any other authority of the government of the Province of British Columbia, has determined the merits of any statement contained in the Disclosure Statement, or whether the Disclosure Statement contains a misrepresentation or otherwise fails to comply with the requirements of the *Real Estate Development Marketing Act*. It is the responsibility of the developer to disclose plainly all material facts, without misrepresentation.



Strata Lot 26 Suite No 406

### Deposit Receipt

Date: March 2<sup>nd</sup> 2017.

Purchaser Name: Kelly C Wong

Re: Strata Lot 26, (the "Strata Lot"), and Suite No.406 in the development known as "Carleton" to be constructed on a portion of lands presently legally described as Parcel Identifier:029-877-555, Lot 1 DL121, group 1, NWD Plan EPP 56644, in the City of Burnaby, Province of British Columbia, the undersigned hereby agree as follows:

Received cheque for the Deposit made payable to Clark Wilson LLP In Trust in the amount of

Currency of Payment: Cheques

Deposit Received (circle one):      In person      Mail      Courier      Wire Transfer

Name of person who delivered Deposit: ALISA WONG

Address: 116-2258 Kurlong (V.M.)

Date of Birth: [REDACTED]

Circle #1 or #2:

- 1. Information and ID was already on file about this person or company
- 2. I have collected information and ID from this person or company

(ID is not required if funds are coming from the purchaser's spouse, a public body, or a purchaser that is a financial institution)

[Signature]  
Purchaser

[Signature]  
Carleton Sales Representative

MR KELLY C WONG  
[REDACTED]

180

DATE MAR 23, 2017

PAY TO THE ORDER OF - CLARK WILSON LLP IN TRUST - \$ 21,245.00  
- Twenty-one thousand two hundred forty-five - 00/100 DOLLARS

**TD BANK**  
3363 KINGSWAY NEAR JOYCE ROAD,  
VANCOUVER, BRITISH COLUMBIA V5R 5K6

MEMO #406 CARLETON SL 26  
\$90 DEPOSIT

STYLE 128

Security features included. Details on back.

[REDACTED]

Individual Identification Information Record

NOTE: An Individual Identification Information Record is required by the Proceeds of Crime (money Laundering) and Terrorist Financing Act.

Buyer (1)  
Name: KELLY CHYMING WONG

Address: [REDACTED]  
[REDACTED]

Date of Birth: [REDACTED]

Type of Identification [REDACTED]

Identification No.: [REDACTED]

Residency: [REDACTED]

Buyer (2)

Name: \_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Date of Birth: \_\_\_\_\_

Type of Identification \_\_\_\_\_

Identification No.: \_\_\_\_\_

Residency: \_\_\_\_\_

Buyer (3)

Name: \_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Date of Birth: \_\_\_\_\_

Type of Identification \_\_\_\_\_

Identification No. \_\_\_\_\_

Residency: \_\_\_\_\_




Strata Lot 26 Suite No 406

## CARLETON

*Assignment Consent Form*

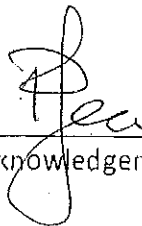
Further to the Offer To Purchase and Agreement of Purchase and Sale (the "Agreement") dated the 23<sup>rd</sup> day of February 23<sup>rd</sup> 2017 between Censorio Group (Hastings & Carleton) Holdings Ltd. (the "Vendor") and Kelly Chyming Wong (the "Purchaser") in respect of Strata Lot 26 (the "Strata Lot"), Suite No. 406 in the development known as "Carleton" to be constructed on a portion of lands presently legally described as Parcel Identifier: 029-877-555, Lot 1 DL121, Group 1, NWD Plan EPP 56644, in the City of Burnaby, Province of British Columbia, the undersigned hereby agree as follows:

The purchaser hereby consents to a contract assignment with a buyer of the vendors election. The purchaser agrees to have the cost of legal and administrative fees in the approximate amount of \$1,500 + GST applied to their adjustments.



---

Kelly Chyming Wong



---

Vendor Acknowledgement



ASSIGNMENT AGREEMENT

THIS ASSIGNMENT made effective the 6 day of FEBRUARY, 2019.

BETWEEN:

NAME: KELLY CHYMING WONG

Address:

(the "Assignor")

AND:

NAME: INDIGO ENTERPRISES LTD

Address:

(the "Assignee")

AND:

Censorio Group (Hastings & Carleton) Holdings Ltd.

(the "Vendor")

WHEREAS:

A. Pursuant to an Offer to Purchase and Agreement of Purchase and Sale dated February 23<sup>rd</sup>, 2017 (the "Agreement of Purchase and Sale"), made between the Vendor and the Assignor, as purchaser, which the Assignee acknowledges having received, the Vendor agreed to sell and the Assignor agreed to purchase certain lands and premises situate in the city of Burnaby, British Columbia, having a civic address of proposed suite # 406- 4223 Hastings Street, Burnaby, British Columbia (strata lot 26) (the "Strata Lot"), in the development known as "Carleton", and being constructed on lands currently legally described Parcel Identifier: 029-377-555, Lot 1 District Lot 121 Group 1 New Westminster District Plan EPP58844.

B. The Assignor has agreed to assign all of its right, title, and interest in and to the Agreement of Purchase and Sale to the Assignee, and the Assignee has agreed to accept such assignment on the terms and conditions set out in this Assignment.

C. Pursuant to the terms of the Agreement of Purchase and Sale, the assignment requires the consent of the Vendor and the Vendor wishes to give its consent to the assignment of the Agreement of Purchase and Sale on the terms and conditions set out in this Assignment.

D. NOW THEREFORE in consideration of the premises and the sum of \$1 ONE DOLLAR now paid by the Assignee to the Assignor and to the Vendor, and other good and valuable consideration, (the receipt and sufficiency of which is acknowledged), the parties covenant and agree as follows:

E. The assignor will pay all legal fees disbursements and any other expenses incurred by the Vendor in connection with the assignment. The total amount will be deducted from the assignor's deposit held in trust by "Forbes Boyle Lambert Law Corporation".

F. Assignee will reimburse the Assignor directly for the Deposit that has already been paid.

*(Handwritten initials)*

### 1. ASSIGNMENT AND DEPOSIT CREDIT

The Assignor assigns, transfers, and sets over to the Assignee all of its right, title, benefit and interest in the Agreement of Purchase and Sale, including the deposit of **Twenty-One Thousand Two Hundred and Forty-Five (\$21,245.00) DOLLARS** and any interest earned thereon, collectively, (the "Deposit"), paid by the Assignor, and the Strata Lot subject to the terms and conditions contained herein.

### 2. ASSUMPTION BY ASSIGNEE

The Assignee covenants and agrees to:

(a) make all payments that are required to be made to the Vendor under the Agreement of Purchase and Sale promptly when due;

(b) strictly perform and observe all covenants, conditions, and obligations of the Assignor under the Agreement of Purchase and Sale as if it had been originally named as the purchaser;

(c) remove in a timely fashion all subject clauses for the benefit of the Assignor and pay all increased deposits resulting from the removal of the subject clauses in accordance with the Agreement of Purchase and Sale; and

(d) indemnify and save the Assignor harmless from any and all liabilities of every nature and kind with respect to any breach or non-observance of the covenants, conditions, and obligations contained in the Agreement of Purchase and Sale. The Assignee acknowledges and agrees that if the Assignee consists of more than one person, the liability will be joint and several.

### 3. REPRESENTATIONS AND WARRANTIES

The Assignor makes the following representations and warranties (which will survive the closing of the transaction contemplated by the Agreement of Purchase and Sale):

(a) the copy of the Agreement of Purchase and Sale provided to the Assignee constitutes the entire agreement between the Vendor and the Assignor with respect to the Strata Lot and has not been modified or amended in any way;

(b) the Deposit has been duly paid as provided in the Agreement of Purchase and Sale;

(c) the Agreement of Purchase and Sale is valid and subsisting, has not previously been assigned or otherwise transferred by the Assignor;

(d) the Assignor has full power and authority to assign the Agreement of Purchase and Sale to the Assignee in accordance with the terms of this Assignment; and

(e) the Assignor is not in breach of any of its obligations under the Agreement of Purchase and Sale.

There are no representations, warranties, guarantees, promises or agreements other than those set out in this Assignment.

**4. ASSIGNOR'S ACKNOWLEDGEMENT**

The Assignor acknowledges and agrees that the provision of the Vendor's consent does not relieve the Assignor from the purchaser's obligations under the Agreement of Purchase and Sale in the event the Assignee is unable or fails to complete the purchase of the Strata Lot in accordance with the terms of the Agreement of Purchase and Sale.

**5. PROPOSED USE**

The Assignor and the Assignee covenant and confirm that there will be no change in the Proposed Use as set out in the Agreement of Purchase and Sale.

**6. TAXES**

The Assignor and the Assignee each covenant with the other that each will comply with all applicable tax laws and each will be responsible for his own tax liabilities, if any. For greater certainty but without limitation, the Assignor will remit or account for any goods and services tax paid by the Assignee to the Assignor in connection with this Assignment and will indemnify and save harmless the Assignee in respect thereof and otherwise each party will be liable for and remit any tax payable (including goods and services tax) by them in connection with this Assignment and will indemnify and save harmless the other party in respect thereof. The parties covenant to execute such further assurances and documents as may be reasonably required.

**7. DISCLOSURE STATEMENT**

The Assignee acknowledges having been provided with a copy of the Disclosure Statement dated July 5<sup>th</sup> 2016 (and all amendments thereto). The Assignee acknowledges that the Vendor may alter the Strata Lot and the development in which it is located as provided for in the Agreement of Purchase and Sale and or the Disclosure Statement (and all amendments thereto) prior to the Completion Date of the Agreement of Purchase and Sale, and the Assignee assumes all risk with respect to such changes.

**8. FINTRAC REQUIREMENTS**

The Assignee agrees to provide the Vendor with all information and documentation required by the federal Financial Transactions and Reports Analysis Centre of Canada ("FINTRAC") with respect to real estate transactions as and when required, and in any event, prior to execution of this Assignment by the Vendor.

**9. NO MERGER**

The parties confirm and agree that the Agreement of Purchase and Sale is in full force and effect, unchanged and unmodified (except as noted in this Assignment) and that the provisions of the Agreement of Purchase and Sale will survive the execution and delivery of this Assignment.

**10. FURTHER ASSURANCES**

Each of the parties shall execute and deliver, at the request of the other, all such further documents and instruments, and shall do all things that are necessary to give full effect to the intent and meaning of this Assignment.

**11. ENUREMENT**

This Assignment shall enure to the benefit of and be binding upon the parties and their respective successors and permitted assigns.

12. TIME

Time shall be of the essence of this Assignment.

13. COUNTERPARTS

This Assignment may be executed in several counterparts, each of which so executed will be deemed to be an original and which will together constitute the one and the same Assignment.

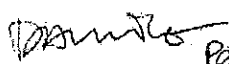
14. VENDOR'S CONSENT

The Vendor hereby consents to the Assignment by the Assignor to the Assignee of all of the Assignor's rights, title, interest and obligations in the Agreement of Purchase and Sale without prejudice to the rights of the Vendor against the Assignor under any covenant of the Assignor expressed or implied in or under the Agreement of Purchase and Sale, subject to and in accordance with the terms and conditions set forth herein, including but not limited to the Assignor and Assignee remaining fully liable to the Vendor under the Agreement of Purchase and Sale and bound to the Vendor for the fulfillment of the obligations of the purchaser under the Agreement of Purchase and Sale. The consent of the Vendor contained in this Assignment is restricted to the specific assignment provided in this Assignment, and shall not be deemed to be a consent to or waiver of the requirement for the Vendor's consent to any further assignment of the Agreement of Purchase and Sale.

15. INDEPENDENT LEGAL ADVICE

The Assignor and the Assignee both agree and acknowledge that this Assignment has been prepared by the solicitor for the Vendor on behalf of and on the instructions of the Vendor, and the Assignor and the Assignee further acknowledge that they have been advised by the Vendor that they should each obtain their own independent legal advice prior to execution of this Assignment.

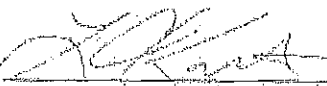
IN WITNESS WHEREOF the parties hereto have hereunto executed this Assignment all as of the day and year first above written.

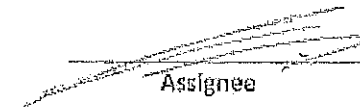
Witness:  Pauline Toy

 Keshwani  
Assignor

Witness: \_\_\_\_\_

\_\_\_\_\_  
Assignor

Witness:  L. E. [unclear]

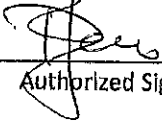
 R. M. [unclear]  
Assignee

Witness: \_\_\_\_\_

\_\_\_\_\_  
Assignee

**Censorio Group (Hastings & Carleton) Holdings Ltd.**

Per: \_\_\_\_\_

A handwritten signature in black ink, appearing to be 'Jew', written over a horizontal line.

Authorized Signatory

Strata Lot 26 Suite No. 406

**CARLETON*****Additional Terms Addendum***

Further to the Offer To Purchase and Agreement of Purchase and Sale (the "Agreement") dated the 23<sup>rd</sup> day of February 2017 between Censorio Group (Hastings & Carleton) Holdings Ltd. (the "Vendor") and Di Nicolo Enterprises Ltd. (the "Purchaser") in respect of Strata Lot 26 (the "Strata Lot"), Suite No. 406 in the development known as "Carleton" to be constructed on a portion of lands presently legally described as Parcel Identifier:029-877-555, Lot 1 DL121, Group 1, NWD Plan EPP 56644, in the City of Burnaby, Province of British Columbia, the undersigned hereby agree as follows:

1. Section 5.1 of Schedule A to the Contract of Purchase and Sale shall be deleted in its entirety and replaced with the following, which shall hereafter be referred to as Section 5.1 of Schedule A:

**"Completion Date.** The Purchaser will pay the Balance at the Purchaser's expense by way of **CERTIFIED CHEQUE** or **BANK DRAFT** to the Vendor's Solicitors by **NO LATER THAN 4:00 p.m. on the Completion Date** (defined below). The completion of the purchase and sale of the Strata Lot will take place on that date (the "**Completion Date**") specified in a written notice from the Vendor to the Purchaser to be delivered to the Purchaser or the Purchaser's Solicitor no later than that date which is between two and 60 days after the later of (i) the date that title to the Strata Lot is issued in the Land Title Office, and (ii) the date that the Strata Lot is ready to be occupied. The Completion Date specified in the aforesaid notice will be a minimum of 10 business days (or as otherwise may be agreed between the parties) and no more than 30 days from the date of delivery of the notice. Whether the Strata Lot is ready to be occupied refers only to the Strata Lot and not to any other strata lot or common property within the Development and the Strata Lot will be deemed to be ready to be occupied on the Completion Date if the City of Burnaby (the "**City**") has given oral or written permission to occupy the Strata Lot, whether such permission is temporary, conditional, provisional or final. If the Completion Date falls on a Saturday, Sunday, holiday or a day upon which the Land Title Office is not open for business, the Completion Date will be the next following business day. The notice of the Completion Date delivered from the Vendor or the Vendor's Solicitors to the Purchaser or the Purchaser's Solicitor may be based on the Vendor's estimate as to when the Strata Lot will be ready to be occupied. If the Strata Lot is not ready to be occupied on the Completion Date so established, then the Vendor may delay the Completion Date for up to 30 days from time to time as required by notice of such delay to the Purchaser or the Purchaser's Solicitor. If the Completion Date has not occurred by February 29, 2020 (the "**Outside Date**"), then the Purchaser may terminate this Agreement by written notice to the Vendor, in which case the Deposit together with any accrued interest thereon, less the Vendor's Solicitors' reasonable administration fees, will be promptly returned to Purchaser and each party will be released from all of its obligations to the other hereunder, provided that:

- a) if the Vendor is delayed from completing the construction of the Strata Lot or satisfying any other conditions of closing as a result of earthquake, flood or other act of God, fire, explosion or accident, howsoever caused, act of any governmental authority, strike, lockout, inability to obtain or delay in obtaining labour, supplies, materials or equipment, delay or failure by carriers or contractors, breakage or other casualty, climactic condition, interference of the Purchaser, or any other event of any nature whatsoever beyond the control of the Vendor, then the Outside Date will be extended for a period equivalent to such period of delay; and
- b) the Vendor may, at its option, exercisable by notice to the Purchaser, in addition to any other extension pursuant to this paragraph and whether or not any delay described in this paragraph has occurred, elect to extend the Outside Date for up to 120 days.

The Vendor confirms that it currently estimates that the Completion Date will occur between December 1, 2019 and February 29, 2020 (the "**Estimated Date Range**"). The Purchaser acknowledges that the Estimated Date Range has been provided by the Vendor as a matter of convenience only and is not meant to be legally binding upon the Vendor, and that the actual Completion Date will be established in the manner set out above, which may be sooner or later than, or fall within, the Estimated Date Range.'

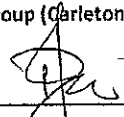
2. Despite any provision in the Contract of Purchase and Sale to the contrary, the parties agree and acknowledge that the Contract has at all times remained in full force and effect and shall continue to be binding and enforceable on the parties, and that time shall remain of the essence.

X  
Purchaser Rino Dinkub

X  
Purchaser \_\_\_\_\_

Dated: December 23<sup>rd</sup> 2019.

Censorio Group (Carleton) Holdings Ltd.

Per:   
Authorized Signatory



This is Exhibit "N" referred to in the Affidavit of Alex En Hwa Ng, sworn before me at Vancouver, B.C., this 5<sup>th</sup> day of June, 2020.



*A Commissioner for taking Affidavits within British Columbia*

SL No. 27/28

# CARLETON

## Offer to Purchase and Agreement of Purchase and Sale - Residential Strata Lot

**VENDOR:**  
Censorio Group (Hastings & Carleton) Holdings Ltd.  
4723 Hastings Street  
Burnaby, BC V5C 2K8

**VENDOR'S SOLICITORS:**  
Clark Wilson LLP  
#900 - 885 West Georgia Street  
Vancouver, B.C. V6C 3H1

**PURCHASER:**

Full Name: Cheryl Semaglio  
(Mr. Miss Ms. Mrs.)  
Occupation: [REDACTED]  
Address: [REDACTED]  
City: [REDACTED]  
Province: [REDACTED] Postal Code: [REDACTED]  
Tel: [REDACTED] Bus: [REDACTED]  
Fax: [REDACTED]  
Email: [REDACTED]

Full Name: Luisi Gatoza  
(Mr. Miss Ms. Mrs.)  
Occupation: [REDACTED]  
Address: [REDACTED]  
City: [REDACTED]  
Province: [REDACTED] Postal Code: [REDACTED]  
Tel: [REDACTED] Bus: [REDACTED]  
Fax: [REDACTED]  
Email: [REDACTED]

THE PURCHASER HEREBY OFFERS, and if this Offer to Purchase is accepted by the Vendor agrees, to purchase from the Vendor strata lot no. 27/28 (the "Strata Lot") shown on the preliminary strata plan (the "Preliminary Strata Plan") attached as an exhibit to the Disclosure Statement (defined in paragraph 3.1 of Schedule "A" attached hereto) and which is currently assigned suite no. 122/15 in the development (the "Development") known as or to be known as "Carleton" and to be constructed on lands municipally or to be municipally described as 4223 Hastings Street, Burnaby, British Columbia, on a portion of lands presently legally described as Parcel Identifier: 029-877-555, Lot 1 District Lot 121 Group 1 New Westminster District Plan EPP66644 (the "Lands"), for the Purchase Price (defined below) and on the terms and conditions contained herein, including the terms and conditions contained in Schedule "A" and any other schedules and addenda attached hereto.

**1.01 PURCHASE PRICE AND DEPOSITS**

The purchase price (the "Purchase Price") for the Strata Lot (not including Goods and Services Tax ("GST") or any other applicable value added or sales tax) is:  
which Purchase Price will be paid by the Purchaser in lawful money of Canada as follows:

- a) a deposit (the "Initial Deposit") equal to 5% of the Purchase Price payable upon presentation of this Offer by the Purchaser to the Vendor;
  - b) a further deposit (the "Second Deposit") equal to 5% of the Purchase Price payable on or before 201;
- (the Initial Deposit and the Second Deposit collectively, the "Deposit"); and
- c) the balance (the "Balance") of the Purchase Price, subject to adjustments described herein, payable on the Completion Date (as hereinafter defined in paragraph 5.1 of Schedule "A" hereto):

\$ 1,100,000<sup>00</sup>

\$ 55,000<sup>00</sup>

\$ 1,045,000<sup>00</sup>

All deposits comprising the Deposit will be payable by cheque, certified cheque or bank draft to "Clark Wilson LLP, in trust". The Purchaser acknowledges that, in addition to all other remedies available to the Vendor, any payment made by the Purchaser that is returned for non-sufficient funds will be subject to a service charge equal to the amount charged by the applicable financial institution.

**1.02 The Purchase Price includes the following equipment, appliances and furnishings:**

- |                      |                              |                                  |
|----------------------|------------------------------|----------------------------------|
| [a] one refrigerator | [d] one dishwasher           | [g] <u>See Attached Addendum</u> |
| [b] one oven/range   | [e] window blinds or rollers | [h] _____                        |
| [c] one washer/dryer | [f] one microwave            | [i] _____                        |

1.03 The Purchaser certifies to the Vendor that he/she/they is/are  is/are not  (check one) a non-resident of Canada under the Income Tax Act (Canada).

1.04 Completion, Possession and Adjustment Dates: See paragraph 5 of Schedule "A" attached hereto.

1.05 Parking: The Strata Lot will include 2 parking stall(s), 2 storage locker(s) [REDACTED] as described in the Disclosure Statement. The Purchaser acknowledges that any parking stall provided may have limited overhead capacity and/or may be suitable for a small car only. The Vendor reserves the right to allocate the parking stall, storage locker and/or bicycle locker in its sole discretion without consultation with the Purchaser.

INITIALS

<u>[Signature]</u>	<u>[Signature]</u>
Purchaser	Vendor

SL No. 27/28

SCHEDULES AND ADDENDA

The provisions of any schedule(s) and addendum(a) attached hereto are incorporated into and form part of this Offer to Purchase and Agreement of Purchase and Sale. To the extent that there is any inconsistency between any provision of this Offer to Purchase and Agreement of Purchase and Sale and any provision of a schedule or addendum attached hereto, the provisions of the schedule or addendum, as applicable, will govern. The following schedules and addenda are attached to this Offer to Purchase and Agreement of Purchase and Sale [check applicable box(es)]:

- Schedule "A"
- Disclosure Statement
- Agency Addendum
- Additional Terms
- Receipt
- Addendum

THE TERMS AND CONDITIONS ATTACHED HERETO AS SCHEDULE "A" AND TERMS AND CONDITIONS CONTAINED IN ALL OTHER ATTACHED SCHEDULE(S) AND ADDENDA FORM PART OF THIS OFFER TO PURCHASE AND AGREEMENT OF PURCHASE AND SALE. READ THEM CAREFULLY BEFORE YOU SIGN.

This Offer to Purchase and Agreement of Purchase and Sale (the "Offer" and, upon acceptance, the "Agreement") will be open for acceptance by the Vendor up to and including 5:00 PM PST time on the 22 day of July, 2016 and upon acceptance by the Vendor will be a binding agreement for the purchase and sale of the Strata Lot on the terms and conditions contained herein, including the terms and conditions contained in Schedule "A" and any other schedules and addenda attached hereto.

THE PURCHASER HAS EXECUTED THIS OFFER this 15 day of July, 2016.

\_\_\_\_\_  
 Witness  
 \_\_\_\_\_  
 Witness  
 \_\_\_\_\_  
 Purchaser  
 \_\_\_\_\_  
 Purchaser

This Offer to Purchase is accepted by the Vendor this 22 day of July, 2016.

CENSORIO GROUP (HASTINGS & CARLETON) HOLDINGS LTD.

Per: \_\_\_\_\_  
 Authorized Signatory

DEPOSIT RECEIPT

In respect of the INITIAL DEPOSIT, the Vendor hereby acknowledges receipt of a cheque, certified cheque or bank draft made payable to "Clark Wilson LLP 'in Trust'" in the amount of \$\_\_\_\_\_.

Per: \_\_\_\_\_  
 Sales Associate

INITIALS  
 [Signature] [Signature]  
 Purchaser Vendor

## SCHEDULE "A"

### 1. AGREEMENT

The Purchaser hereby agrees to purchase from the Vendor the Strata Lot for the Purchase Price and upon the terms and conditions set forth in this Agreement, including this Schedule "A" and any other schedules and addenda attached hereto. Freehold title to the Strata Lot to be conveyed by the Vendor to the Purchaser on the Completion Date (hereinafter defined) will be subject only to:

- (a) the exceptions listed in Section 23(2) of the *Land Title Act* (British Columbia);
- (b) the charges and encumbrances referred to in the Disclosure Statement; and
- (c) claims of builders' liens if the Vendor's Solicitors (hereinafter defined) have undertaken to remove same in accordance with subparagraph 10.1(b) hereof

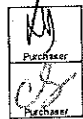
(collectively the "Permitted Encumbrances").

### 2. DESCRIPTION OF STRATA LOT

- 2.1 The Strata Lot will be part of the Development to be constructed on the Lands, substantially as shown on the Preliminary Strata Plan. The Purchaser acknowledges that the Strata Lot will include the items set out in paragraph 1.02 of this Agreement.

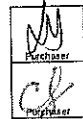
### 3. DISCLOSURE STATEMENT

- 3.1 The Purchaser acknowledges that the Purchaser has received a copy of the disclosure statement for the Development dated July 5, 2016 including all amendments thereto, if any, filed up to the date of this Agreement (collectively, the "Disclosure Statement") and has been given a reasonable opportunity to read and review the Disclosure Statement prior to entering into this Agreement. The execution by the Purchaser of this Agreement will constitute a confirmation of the Purchaser's receipt of the Disclosure Statement. The Disclosure Statement contains provisions explaining the obligations of the owner of the Strata Lot to pay monthly contributions to the common expenses of the Strata Corporation.



Purchaser

- 3.2 Without in any way limiting paragraph 13.3, the Purchaser acknowledges and agrees that the Disclosure Statement (as defined above) and any future amendments to the Disclosure Statement may, in the Vendor's sole discretion, be provided to the Purchaser by electronic means. The Purchaser acknowledges and agrees that it is the Purchaser's sole responsibility to advise the Vendor of any changes to the Purchaser's contact information, including but not limited to the Purchaser's e-mail address, and the Purchaser covenants to provide the Vendor with written notice of any such changes.



Purchaser

### 4. PURCHASE PRICE, DEPOSIT AND PAYMENT

- 4.1 The Purchaser will pay the Purchase Price to the Vendor as follows:

- (a) The deposit monies in the amounts set out in paragraph 1.01 on Page 1 of this Agreement will be paid by the Purchaser to "Clark Wilson LLP" (the "Vendor's Solicitors"), "in trust". If the estimated interest to be earned will exceed the Vendor's Solicitors' reasonable administration costs, the Vendor's Solicitors will invest the deposit monies in an interest bearing trust account with a Canadian chartered bank, trust company or credit union with interest to accrue to the credit of the Purchaser, except as otherwise expressly provided herein; and
- (b) The Balance (as defined on Page 1 of this Agreement) plus or minus adjustments pursuant to paragraph 5.2 hereof will be paid by the Purchaser to the Vendor's Solicitors on the Completion Date by way of certified cheque or bank draft in accordance with the provisions of paragraph 10.1 hereof.

- 4.2 Subject to paragraphs 4.3 and 4.5 below, the Deposit will be dealt with as follows:

- (a) If the Purchaser completes the purchase of the Strata Lot on the terms and conditions herein contained, then the Deposit will form part of and be applied to the Purchase Price and be paid by the Vendor's Solicitors to the Vendor. Any interest earned thereon (less the Vendor's Solicitors' related reasonable administrative fees not to exceed \$175.00) will be paid to the Purchaser, provided that the Vendor may transfer the Deposit from an interest bearing to non-interest bearing account at least one (1) month prior to the estimated Completion Date in order to allow the interest amount to be fixed and in such case, the interest earned on the Deposit, less the Vendor's Solicitors' reasonable administration fees not to exceed \$175.00, will be adjusted for as a credit to the Purchaser on the statement of adjustments;
- (b) if the Purchaser defaults on any of the Purchaser's obligations set out herein including without limitation the obligation of the Purchaser to complete the purchase of the Strata Lot on the Completion Date pursuant to this Agreement then:
  - (i) the Vendor may, at its election, terminate this Agreement by notice in writing delivered to the Purchaser; and

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- (ii) the Vendor's Solicitors, upon receipt of the written certification from the Vendor required in accordance with Section 18(4) of the *Real Estate Development Marketing Act*, and without prejudice to any other right or remedy of the Vendor, shall pay the non-refundable Deposit and all interest accrued thereon to the Vendor on behalf of the Purchaser as liquidated damages. The parties hereby agree that such amount constitutes a genuine pre-estimate of the minimum damages suffered by the Vendor and that such Deposit is non-refundable. The Vendor reserves the right to claim for further damages.

For greater certainty, for purposes of Section 18(4) of the *Real Estate Development Marketing Act*, if the Purchaser fails to pay a subsequent deposit or the balance of the Purchase Price when required, the Vendor may elect to cancel this Agreement and, if the Vendor makes such election, the amount of the Deposit is forfeited to the Vendor. The Purchaser further acknowledges and agrees that the Vendor's Solicitors are entitled to rely on the Vendor's written statement that the Purchaser is in breach of a covenant or obligation hereunder and may pay the Deposit to the Vendor under this paragraph 4.2(b) notwithstanding the Vendor's knowledge of any adverse claim to the Deposit including a claim by the Purchaser;

- (c) If this Agreement is terminated in accordance with the terms of any of paragraphs 5.1, 12.2 or 13.2 hereof, then the Deposit together with all interest accrued thereon (less the Vendor's Solicitors' reasonable administrative fees not to exceed \$175.00) will be paid by the Vendor's Solicitors to the Purchaser and the Purchaser will have no further claim against the Vendor; and
- (d) If this Agreement is not terminated in accordance with the terms of any of paragraphs 5.1, 12.2 or 13.2 hereof and the Vendor fails to complete the sale of the Strata Lot on the terms and conditions herein contained, then the Deposit together with all accrued interest thereon (less the Vendor's Solicitors' reasonable administrative fees not to exceed \$175.00) will be paid by the Vendor's Solicitors to the Purchaser and the Purchaser will have no further claim against the Vendor.
- 4.3 In accordance with Section 19 of the *Real Estate Development Marketing Act* (British Columbia), developers may enter into a deposit protection contract (as defined in the *Real Estate Development Marketing Act* (British Columbia) and as discussed in Section 7.1 of the Disclosure Statement) with an approved insurer pursuant to which the deposits paid by purchasers of land which is proposed to be subdivided or strata titled may be released to the developer. The Vendor, at its sole option, may enter into a deposit protection contract as provided by such legislation with respect to the Deposit (or any portion thereof) and the Strata Lot and in such case, the Deposit (or such portion thereof) shall be released by the Vendor's Solicitors to the Vendor in accordance with such Insurance contract or security agreement and the provisions of this Agreement shall be deemed to have been amended accordingly. Notwithstanding anything else provided herein, if the Vendor enters into a deposit protection contract as contemplated in this paragraph 4.3, the Purchaser acknowledges that no interest will accrue nor be earned on the Deposit as of the date such deposit protection contract is entered into.
- 4.4 Notwithstanding the provisions of paragraph 4.2 above, if the Purchaser is a non-resident of Canada as defined under the *Income Tax Act* (Canada), the Purchaser irrevocably authorizes the Vendor's Solicitors to remit directly to the Receiver General for Canada such non-resident withholding tax in respect of interest earned on the Deposit as may be required by the *Income Tax Act* (Canada).
- 4.5 The Vendor and the Purchaser hereby irrevocably authorize the Vendor's Solicitors:
- (a) to deal with the Deposit and all interest earned thereon in accordance with the provisions hereof; and
- (b) to interplead the Deposit and all interest thereon, at the expense of the party ultimately determined to be entitled to such funds, should any dispute arise regarding the obligations of the Vendor's Solicitors with respect to the Deposit.
- 4.6 Lien Holdback. That portion, if any, of the Purchase Price required by law to be held back by the Purchaser in respect of builders' lien claims (the "Lien Holdback") will be paid on the Completion Date to the Vendor's Solicitors. The Lien Holdback will be held in trust by the Vendor's Solicitors pursuant to the *Strata Property Act* (British Columbia) and *Builders Lien Act* (British Columbia) (or successor statutes) solely in respect of lien claims registered in the applicable land title office (the "Land Title Office") in connection with work done at the request of the Vendor. The Vendor's Solicitors are authorized to invest the Lien Holdback in an interest bearing trust account and to pay to the Vendor on the earlier of (a) the date set out in the *Strata Property Act* (British Columbia) and/or the *Builders Lien Act* (British Columbia), and (b) the 56th day after the Strata Lot is conveyed to the Purchaser, the Lien Holdback plus interest, if any, accrued thereon, less the amount of any builders' lien claims filed against the Strata Lot of which the Purchaser or the Purchaser's solicitor or notary public (the "Purchaser's Solicitor") notifies the Vendor's Solicitors in writing by 4:00 p.m. on that day. The Purchaser hereby authorizes the Vendor to bring any legal proceedings required to clear title to the Strata Lot of any lien claims filed with respect to the Strata Lot, including payment of the Lien Holdback into Court if desired by the Vendor.

## 5. COMPLETION, POSSESSION AND ADJUSTMENT DATES

- 5.1 Completion Date. The Purchaser will pay the Balance at the Purchaser's expense by way of **CERTIFIED CHEQUE** or **BANK DRAFT** to the Vendor's Solicitors by **NO LATER THAN 4:00 p.m. on the Completion Date** (defined below). The completion of the purchase and sale of the Strata Lot will take place on that date (the "Completion Date") specified in a written notice from the Vendor to the Purchaser to be delivered to the Purchaser or the Purchaser's Solicitor no later than that date which is between two and 60 days after the later of (i) the date that title to the Strata Lot is issued in the Land Title Office, and (ii) the date that the Strata Lot is ready to be occupied. The Completion Date specified in the aforesaid notice will be a minimum of 10 business days (or as otherwise may be agreed between the parties) and no more than 30 days from the date of delivery of the notice. Whether the Strata Lot is ready to be occupied refers only to the Strata Lot and not to any other strata lot or common property within the Development and the Strata Lot will be deemed to be ready to be occupied on the Completion Date if the City of Burnaby (the "City") has given oral or written

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permission to occupy the Strata Lot, whether such permission is temporary, conditional, provisional or final. If the Completion Date falls on a Saturday, Sunday, holiday or a day upon which the Land Title Office is not open for business, the Completion Date will be the next following business day. The notice of the Completion Date delivered from the Vendor or the Vendor's Solicitors to the Purchaser or the Purchaser's Solicitor may be based on the Vendor's estimate as to when the Strata Lot will be ready to be occupied. If the Strata Lot is not ready to be occupied on the Completion Date so established, then the Vendor may delay the Completion Date for up to 30 days from time to time as required by notice of such delay to the Purchaser or the Purchaser's Solicitor. If the Completion Date has not occurred by January 31, 2019 (the "Outside Date"), then this Agreement will terminate and the Deposit together with any accrued interest thereon, less the Vendor's Solicitors' reasonable administration fees, will be promptly returned to Purchaser and each party will be released from all of its obligations to the other hereunder, provided that:

- (a) if the Vendor is delayed from completing the construction of the Strata Lot or satisfying any other conditions of closing as a result of earthquake, flood or other act of God, fire, explosion or accident, howsoever caused, act of any governmental authority, strike, lockout, inability to obtain or delay in obtaining labour, supplies, materials or equipment, delay or failure by carriers or contractors, breakage or other casualty, climactic condition, interference of the Purchaser, or any other event of any nature whatsoever beyond the control of the Vendor, then the Outside Date will be extended for a period equivalent to such period of delay; and
- (b) the Vendor may, at its option, exercisable by notice to the Purchaser, in addition to any other extension pursuant to this paragraph 5.1 and whether or not any delay described in this paragraph 5.1 has occurred, elect to extend the Outside Date for up to 120 days.

The Vendor confirms that it currently estimates that the Completion Date will occur between November 1, 2017 and January 31, 2018 (the "Estimated Date Range"). The Purchaser acknowledges that the Estimated Date Range has been provided by the Vendor as a matter of convenience only and is not meant to be legally binding upon the Vendor, and that the actual Completion Date will be established in the manner set out above, which may be sooner or later than, or fall within, the Estimated Date Range.

- 5.2 Adjustments. The Purchaser will assume all taxes, rates, local improvement assessments, water rates, assessments of the strata corporation of which the Strata Lot forms part, including but not limited to an adjustment to credit the Vendor with the Purchaser's share of the prepaid insurance premium for the strata corporation, and all other adjustments both incoming and outgoing of whatever nature in respect of the Strata Lot will be made, as of and including the Completion Date. If the amount of any such taxes, rates or assessments have been levied in respect of a parcel greater than the Strata Lot, an estimated portion thereof as determined by the Vendor, acting reasonably, will be allocated to the Strata Lot in accordance with its unit entitlement as discussed in the Disclosure Statement. The Purchaser will pay GST and any other applicable value-added or sales tax in accordance with paragraph 6 below.
- 5.3 Possession Date. Provided the Vendor's Solicitors have received the Balance and all other amounts payable by the Purchaser to the Vendor in respect of the Strata Lot on the Completion Date and the Purchaser has satisfied all other requirements under this Agreement, the Purchaser will have possession of the Strata Lot on the day immediately following the Completion Date at 12:30 p.m. (the "Possession Date").
- 5.4 Risk. The Strata Lot and all other items included in the purchase and sale contemplated in this Agreement, will be and will remain at the risk of the Vendor until 12:01 a.m. on the Completion Date, after which time they will be at the risk of the Purchaser.
6. GST
- 6.1 The Purchase Price does not include GST or any other value-added or sales tax and, if applicable, any rebates, including the new housing rebate available under the *Excise Tax Act*, R.S.C., 1985. The Purchaser is responsible for payment of the GST and all other applicable value-added or sales taxes on the Purchase Price.
7. REPRESENTATIONS/ENTIRE AGREEMENT
- 7.1 The Purchaser acknowledges and agrees that this Agreement constitutes the entire agreement between the parties with respect to the sale and purchase of the Strata Lot and supersedes any prior agreements, negotiations or discussions, whether oral or written, of the Vendor and the Purchaser, and that there are no representations, warranties, conditions or collateral contracts, expressed or implied, statutory or otherwise, or applicable hereto, made by the Vendor, its agents or employees, or any other person on behalf of the Vendor, other than those contained herein and in the Disclosure Statement. For clarity, all sales brochures, models, websites, representative view sets, showroom displays, photographs, illustrations or renderings or other marketing materials provided to the Purchaser or made available for the Purchaser's viewing do not form part of this Agreement. Without in any way limiting the foregoing, the Purchaser acknowledges and agrees that presentation centre/display suite/showroom decorator features, wall treatments, drapes/curtains, dining light fixtures and furnishings are not included in the Purchase Price. In particular, the Purchaser acknowledges and agrees that the materials, specifications, details, dimensions and floorplans set out in any materials viewed by the Purchaser are approximate and subject to change without notice in order to comply with building site conditions and municipal, structural and Vendor and/or architectural requirements.
8. CONSTRUCTION
- 8.1 The Purchaser is aware that area measurements are approximate and based on architectural drawings and measurements. Final floor plans and surveyed areas may vary. The Strata Lot is as shown on the Preliminary Strata Plan. The Vendor may make

INITIALS

WJ	PK	JL
	Purchaser	Vendor

SL No. 27/28

alterations to the features and layout of the Strata Lot which are desirable in the discretion of the Vendor. The Vendor reserves the right to alter the common property of the Development at any time and from time to time if, in its sole opinion, such alteration or alterations improve the structural integrity of the Development, its mechanical systems, its ability to withstand water penetration or aesthetics. The proposed dimensions, lot lines and location of the strata lots in the Development are set out in the Preliminary Strata Plan. The actual size, dimensions and/or configuration of the strata lots, balconies, patios and/or decks and/or other limited common property as set forth in the final strata plan (the "Final Strata Plan") for the Development may vary from what is depicted on the Preliminary Strata Plan. The areas and dimensions of the strata lots in the Development set out in the marketing materials referred to in paragraph 7.1 are approximate and are provided for information purposes only and are not represented as being the actual final areas and dimensions of the strata lots (including the Strata Lot) in the Development. In the event of any discrepancy between the area, size, dimensions, location and/or configuration of the strata lots, balconies, patios and/or decks and/or other limited common property in the Preliminary Strata Plan and/or any architectural plans relating to the Development and/or any marketing materials and the Final Strata Plan, the Final Strata Plan will prevail.

8.2 Notwithstanding paragraph 8.1, the Vendor represents and warrants that the area of the Strata Lot as shown on the Final Strata Plan will be no more than 5% smaller than the area of the Strata Lot as shown on the Preliminary Strata Plan. If the area of the Strata Lot as shown on the Final Strata Plan is smaller, by 5% or less, than the area of the Strata Lot as shown on the Preliminary Strata Plan, the Purchaser will have no entitlement to any reduction in the Purchase Price and no claim whatsoever against the Vendor in respect of such variation in the size of the Strata Lot. If the area of the Strata Lot as shown on the Final Strata Plan is smaller, by more than 5%, than the area of the Strata Lot as shown on the Preliminary Strata Plan, then the Purchase Price will be reduced by an amount determined in accordance with the following formula:

R = (.95 - A/P) x the Purchase Price

where,

R = the amount of the reduction of the Purchase Price in accordance with this paragraph 8.2;

A = the actual area of the Strata Lot on the Completion Date as shown on the Final Strata Plan; and

P = the area of the Strata Lot as indicated in the Preliminary Strata Plan.

8.3 Subject to paragraph 9.1 below, the Purchaser acknowledges and agrees that the Purchaser will not be entitled to have access to the Strata Lot or the Development prior to the Possession Date (as hereinafter defined) without the prior written consent of the Vendor, which consent the Vendor may withhold in its sole discretion, and then only if accompanied by an authorized representative of the Vendor. The Purchaser hereby releases the Vendor, the Vendor's partners and their respective directors, officers, employees, agents, contractors and representatives (collectively, the "Released Parties") from and against any loss, cost, damage, injury or death resulting from any act or omission of any one or more of the Released Parties, including that arising from the negligence of any one or more of the Released Parties, or any condition within the Development and agrees to indemnify and hold harmless the Released Parties from and against any loss, cost, damage, injury or death resulting from the presence of the Purchaser or any person acting on behalf of the Purchaser in the Development, or any act or omission of the Purchaser or any person acting on behalf of the Purchaser while within the Development. The Purchaser hereby acknowledges and the Vendor hereby confirms that the Vendor has acted as agent for and on behalf of the other Released Parties with respect to obtaining the foregoing release and indemnity from the Purchaser for the benefit of such Released Parties.

Purchaser  
Purchaser

9. PRE-OCCUPANCY WALK THROUGH

9.1 The Vendor, or a representative of the Vendor, and the Purchaser, or a representative of the Purchaser, will together walk through the Strata Lot at a reasonable time designated by the Vendor prior to the Completion Date. At the conclusion of such pre-occupancy walk through, a conclusive list of any defects or deficiencies will be prepared. The parties or their representatives will sign the list and the Purchaser will be deemed to have accepted the physical condition of the Strata Lot subject only to the listed defects or deficiencies. The Purchaser acknowledges and agrees that neither the Purchaser nor the Purchaser's representatives, agents or assigns will be allowed access to the Strata Lot except for the purpose of this pre-occupancy walk through prior to the Completion Date, except with the express written authorization of the Vendor. Any refusal or waiver by the Purchaser of its rights to complete the pre-occupancy walk through in accordance with this section will be deemed by the Purchaser to be a waiver and forfeiture of such right. If the Purchaser of the Strata Lot fails to complete the pre-occupancy walk through in accordance with this paragraph 9.1, or fails to sign the list of defects and deficiencies, or if there is any dispute as to defects or deficiencies, the project architect for the Development will settle the list of defects and deficiencies or the matter in dispute, it being agreed that such determination by the project architect will be binding upon the parties and need not occur prior to the Completion Date. The Vendor will remedy the defects or deficiencies noted on the list, or as settled by the project architect, as soon as reasonably possible after the Completion Date to the satisfaction of the project architect, and the parties agree that notwithstanding the existence of any defects or deficiencies on the Completion Date, such will not permit the Purchaser to elect not to complete the purchase of the Strata Lot and there will be no deficiency holdback in respect of any defects or deficiencies which may exist on the Completion Date.

9.2 The Purchaser acknowledges that the Development will include service facilities and equipment such as transformers, fire protection systems and equipment, mechanical and electrical systems and equipment, electrical room, vents, ducts, fans, elevators, garage gates, garbage compactors and other such facilities and equipment (collectively, the "Service Facilities"). The Service Facilities will be located as required by the City or as recommended by the Vendor's consultants and/or representatives.

INITIALS  
Purchaser Vendor

SL No. 27/28

10. CONVEYANCE, RISK, PERMITTED ENCUMBRANCES10.1 Conveyance.

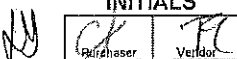
- (a) It will be the responsibility of the Purchaser or the Purchaser's Solicitor to prepare the documents necessary to complete this transaction including without limitation a freehold transfer (the "Transfer"), in registrable form, and a statement of adjustments, and to deliver such closing documents to the Vendor's Solicitors at least four (4) business days prior to the Completion Date. The Purchaser will be responsible for obtaining all other documents required in order to complete the transfer of the Strata Lot to the Purchaser, including a Form F and a Form B Information Certificate as such forms are described under the *Strata Property Act* (British Columbia). The Vendor will not be required to execute or deliver any agreements, transfer documents, resolutions, certificates, statutory declarations, or assurances whatsoever to the Purchaser other than the Transfer and the Vendor's statement of adjustments with such modifications as the Vendor shall require acting reasonably.
- (b) On the Completion Date, the Vendor will transfer title to the Strata Lot to the Purchaser free and clear of all registered liens, mortgages, charges and encumbrances of any nature whatsoever save and except Permitted Encumbrances and on or before the Completion Date, the Vendor will have taken whatever steps are necessary in order to obtain or make arrangements for the release or discharge of any registered liens, mortgages, charges and encumbrances save and except the Permitted Encumbrances. The Purchaser acknowledges and agrees that the Vendor will be using the sale proceeds received from the Purchaser to obtain a partial discharge of any mortgage, assignment of rents and security collateral thereto that is not a Permitted Encumbrance. The Purchaser's Solicitor will pay the Balance of the Purchase Price subject to any adjustments as provided herein, on the Completion Date by way of certified cheque or bank draft made payable and delivered at the Purchaser's expense to the Vendor's Solicitors in trust on the Vendor's Solicitors' undertaking to pay the amount required from the holder of the prior financial encumbrance to legally obligate the holder of the prior financial encumbrance to provide the Vendor's Solicitors with a registrable partial discharge of such prior financial encumbrance as it relates to the Strata Lot and to register the discharge of the aforesaid charges from title to the Strata Lot and, in the case of a claim of builder's lien, on the Vendor's Solicitors' undertaking to pay the amount sufficient to cause same to be discharged within thirty (30) days after the Completion Date, or such later period of time as may be necessary in the circumstances provided the Vendor is diligently proceeding to obtain such discharge. If the Purchaser is relying upon a new mortgage to finance the Purchase Price, the Purchaser, while still required to pay the Balance of the adjusted Purchase Price on the Completion Date, may wait to pay same until after the Transfer and new mortgage documents have been lodged for registration at the applicable Land Title Office but only if before such lodging against title to the Strata Lot, the Purchaser has:
- (i) deposited in trust with the Purchaser's Solicitor the cash balance of the adjusted Purchase Price not being financed by the new mortgage;
  - (ii) fulfilled all the new mortgagee's conditions for funding except lodging the Transfer for registration; and
  - (iii) made available to the Vendor's Solicitors an undertaking given by the Purchaser's Solicitor to pay on the Completion Date the balance of the adjusted Purchase Price upon the lodging of the Transfer and the new mortgage documents and the advance by the new mortgagee of the mortgage proceeds or withdraw the Transfer from registration at the Land Title Office.

10.2 The Purchaser will pay all costs (including the Purchaser's Solicitor's fees and disbursements) in connection with the completion of purchase and the sale (including any federal and provincial sales, GST, value-added tax, sales tax, property transfer or other tax other than income tax) required to be paid by the Vendor or the Purchaser in connection with the purchase and sale of the Strata Lot and any equipment and appliances included with the purchase of the Strata Lot other than the costs of the Vendor incurred in clearing title to the Strata Lot of financial encumbrances and the legal fees of the Vendor.

11. ASSIGNMENT BY PURCHASER

11.1 Assignment. Subject to paragraphs 11.2 and 11.3 below, the Purchaser may only assign the Purchaser's interest in this Agreement or direct the transfer of the Strata Lot to any other or additional party (an "Assignment") on or before that date which is one (1) month prior to the estimated Completion Date, and in any event, only if: (a) all or the portion of the Deposit required to have been paid on or before the proposed date of assignment have been paid; (b) the Vendor's form of assignment agreement is used; and (c) the Purchaser has obtained the prior written consent of the Vendor which consent may be unreasonably withheld. If the Vendor's consent is not obtained, the Vendor will not be required to convey the Strata Lot to anyone other than the Purchaser named herein on the Completion Date. If the Purchaser, on the terms and conditions set out herein, assigns the Purchaser's interest in the Strata Lot or this Agreement or directs the transfer of the Strata Lot to any other or additional party, as consideration for the Vendor agreeing to the Assignment and for any associated legal and administrative costs in connection with the Assignment, the Purchaser will pay to the Vendor an amount (the "Administration Fee") equal to 1.5% of each of (i) the Purchase Price and (ii) any consideration received by the Purchaser in respect of the Assignment plus GST and any other applicable value-added or sales tax, on such amount. No assignment by the Purchaser of the Purchaser's interest in the Strata Lot or this Agreement or direction of transfer to any other person will release the Purchaser from any of the Purchaser's obligations or liabilities hereunder.

11.2 In the event of an assignment pursuant to paragraph 11.1 of this Agreement, the Purchaser will remain fully liable under this Agreement and such assignment will not in any way relieve the Purchaser of his or her obligations hereunder.

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11.3 The Purchaser will not advertise or solicit offers from the public nor list the Strata Lot on the Multiple Listing Service with respect to the resale of the Purchaser's interest in the Strata Lot prior to the Completion Date (as defined in paragraph 5.1 of this Agreement) without the prior, express written consent of the Vendor, which consent may be arbitrarily withheld by the Vendor in the Vendor's sole discretion.

12. AMENDMENT

12.1 Pursuant to Policy Statement #5 ("PS#5") issued by the Superintendent of Real Estate, a developer may file a disclosure statement and market strata lots prior to obtaining a building permit provided that an amendment with respect to PS#5 disclosing the particulars of the issued building permit (the "Amendment") to the disclosure statement for the development is filed within nine (9) months of the developer filing the original disclosure statement and subject to the conditions, set out in paragraph 12.2 below. The Vendor and the Purchaser acknowledge and agree that the Strata Lot is being offered subject to PS#5.

12.2 If the required Amendment, referred to in paragraph 12.1 hereof, has not been filed prior to the date the Purchaser has executed this Agreement, then notwithstanding anything else herein contained the following applies until such time as the required Amendment has been delivered to the Purchaser:

- (a) this Agreement is terminable at the Purchaser's option if the Purchaser does not receive the Amendment under PS#5, which sets out particulars of an issued building permit, within twelve (12) months of the date on which the Vendor filed the Disclosure Statement with the Superintendent of Real Estate, until the required Amendment is received by the Purchaser;
- (b) this Agreement is terminable at the Purchaser's option within seven (7) days after the Purchaser receives the PS#5 Amendment, but only if the layout or size of the strata lot, the construction of a major common facility, including a recreation centre or clubhouse, or the general layout of the Development is materially changed by the issuance of the building permit;
- (c) the maximum deposit or down payment payable hereunder is 10% of the Purchase Price;
- (d) If this Agreement is terminated pursuant to subparagraphs 12.2(a), or 12.2(b) above, then the Purchaser will not incur any financial penalty and all Deposits paid by a Purchaser, including interest earned if applicable, will be returned promptly to the Purchaser upon notice of cancellation from the Purchaser; and
- (e) all monies received by the Vendor will be held in trust by a brokerage, a solicitor, or a notary public until the transaction is completed or earlier terminated.

13. MISCELLANEOUS

13.1 Time of Essence. Time is of the essence hereof and unless all payments on account of the Purchase Price, subject to adjustments thereto as provided for herein, and any other monies payable by the Purchaser hereunder are paid when due, then the Vendor may, at the option of the Vendor in its sole discretion, either:

- (a) terminate this Agreement and in such case the entire Deposit, including both paid and unpaid portions thereof, and all interest accrued thereon will be absolutely forfeited to the Vendor, which payment shall be non-refundable, shall not be deemed to be all inclusive liquidated damages and shall not preclude any further claims or remedies by the Vendor against the Purchaser arising as a result of the default of the Purchaser; or
- (b) elect to extend the time for completion, and revise such terms of this Agreement as may be required in order to accommodate the extension, and to complete the transaction contemplated by this Agreement, in which event the Purchaser will pay to the Vendor, in addition to the Purchase Price, interest on the unpaid portion of the Purchase Price and other unpaid amounts payable by the Purchaser hereunder at the rate of 3.0% per annum above the annual rate of interest designated by the Vendor's principal bank as its "prime rate", as that rate may change from time to time, which interest will be calculated daily from and including the date upon which such payment and amounts were due pursuant to the terms hereof to and including the date upon which such payment and amounts are paid.

If from time to time the Purchaser's default continues beyond the last extended date for completion established pursuant to subparagraph 13.1(b) above the Vendor, in its sole discretion, may thereafter elect to terminate this Agreement pursuant to subparagraph 13.1(a) above or permit one or more further extensions pursuant to subparagraph 13.1(b) above.

Should any extension of the Completion Date pursuant to subparagraph 13.1(b) result in the Completion Date extending beyond the Outside Date, as discussed in paragraph 5.1 of this Schedule "A", the Outside Date will be deemed to be extended to the same date as the Completion Date, and will not give the Purchaser any rights to terminate this Agreement.

13.2 Condition Removal. Notwithstanding anything herein contained to the contrary, if the Purchaser's obligation to purchase the Strata Lot is subject to one or more conditions, then the conditions will be set out in an addendum attached hereto and if such conditions exist then the Vendor may, on written notice delivered to the Purchaser, require the Purchaser to either satisfy or waive such conditions by the delivery of written notice to the Vendor within twenty-four (24) hours from the time the Vendor delivers its notice to the Purchaser. If the Purchaser's written notice either satisfying or waiving the Purchaser's conditions is not received by the Vendor within the time

INITIALS

<i>[Handwritten Initials]</i>	<i>[Handwritten Initials]</i>
Purchaser	Vendor

SL No. 27/28

permitted as aforesaid, then this Agreement will terminate and the Deposit together with any accrued interest thereon, less the Vendor's Solicitors' reasonable administration fees, will be promptly refunded to Purchaser.

- 13.3 Notices and Tender. Any notice to be given by the Vendor to the Purchaser will be sufficiently given if deposited in any postal receptacle in Canada addressed to the Purchaser at the Purchaser's address as set out on the first page of this Agreement or to the Purchaser's Solicitor at its offices and sent by regular mail, postage prepaid, or if delivered by hand or if transmitted by facsimile or other form of electronic communication capable of producing a printed copy to the Purchaser's Solicitor at its office or to the Purchaser. Such notice will be deemed to have been received if so delivered or transmitted when delivered or transmitted and if mailed, on the second business day (exclusive of Saturdays, Sundays and statutory holidays) after such mailing. The address, facsimile number (if any), or electronic mail address (if any) for the Purchaser will be as set out on Page 1 of this Agreement or such other address, facsimile number (if any), or electronic mail address (if any), the Purchaser has last notified the Vendor in writing. Any notice to be delivered to the Purchaser may be delivered to the Purchaser or the Purchaser's Solicitor and any notice to be delivered to the Vendor may be given to the Vendor or the Vendor's Solicitors in the same manner, and any such notice will be deemed to have been received, as provided for in the preceding provisions of this paragraph 13.3, in the same manner. Any documents or money to be tendered on the Vendor will be tendered by way of certified funds or bank draft and will be delivered at the Purchaser's expense to the Vendor or the Vendor's Solicitors.
- 13.4 Display Strata Lot. The Purchaser agrees that after completion of the transfer of the Strata Lot to the Purchaser as contemplated by this Agreement, the Purchaser will permit the Vendor to: (a) maintain professional signage on the common property of the Strata Corporation; (b) use and show the common property of the Strata Corporation and designated show suites to prospective purchasers, for the purposes of offering the balance of the unsold strata lots within the Development for sale; and (c) carry out construction work on the Development.
- 13.5 Municipal Address, Strata Lot Number, and Suite Number. The Purchaser acknowledges that the municipal address, if any, of the Development as described on Page 1 hereof as well as the strata lot number and suite number assigned to the Strata Lot as of the date of this Agreement may change prior to the completion of the transfer of the Strata Lot to the Purchaser as contemplated herein.
- 13.6 Governing Law. The Offer to Purchase and this Agreement of Purchase and Sale resulting from the acceptance of the Offer to Purchase by the Vendor and all matters arising hereunder will be construed in accordance with and governed by the laws of British Columbia which will be deemed to be the proper law hereof, and the courts of British Columbia will have the exclusive jurisdiction to entertain and determine all claims and disputes arising out of or in any way connected with this Agreement and the validity, existence and enforceability hereof.
- 13.7 Purchaser Comprising More Than One Party. If the Purchaser is comprised of more than one party, then the obligations of the Purchaser hereunder will be the joint and several obligations of each party comprising the Purchaser and any notice given to one of such parties will be deemed to have been given at the same time to both or all of such parties comprising the Purchaser.
- 13.8 Contractual Rights. The Offer to Purchase and this Agreement of Purchase and Sale resulting from the acceptance of the Offer to Purchase by the Vendor creates contractual rights only and not any interest in land.
- 13.9 Further Assurances. The Purchaser will do all further acts and things and execute all such further assurances as may be necessary in the Vendor's opinion to give full effect to the intent and meaning of this Agreement.
- 13.10 Successors and Assigns. This Agreement will enure to the benefit of and be binding upon the parties and their respective heirs, executors, administrators, successors, and assigns.
- 13.11 References. All references to any party, whether a party to this Agreement or not, will be read with such changes in number and gender as the context or reference requires.
- 13.12 Headings. The headings herein are for convenience only and do not form a part of this Agreement and are not intended to interpret, define, or limit the scope, extent or intent of this Agreement or any provision hereof.
- 13.13 Personal Information. The Purchaser hereby consents to the collection, use, and disclosure by the Vendor of personal information about the Purchaser in connection with the transaction contemplated herein, including for the following purposes:
- (a) to obtain financing for the Vendor;
  - (b) to comply with requirements of the Vendor's lenders and bankers;
  - (c) to provide services and utilities to the Development and the Strata Lot including telephone, hydro, natural gas, and cablevision;
  - (d) for insurance and warranty coverage for the Development for carrying out its services;
  - (e) to the property management company for the Development for carrying out its services;
  - (f) to a mortgage broker, if the Purchaser so requests, for the Purchaser's mortgage application for the Purchaser's purchase of the Strata Lot;
  - (g) to provide such information to the Vendor's Solicitors for all matters relating to this Agreement;
  - (h) to carry out and complete the purchase and sale of the Strata Lot to the Purchaser;
  - (i) to provide such information to the Vendor's accountants for preparation of financial statements and tax returns including GST returns;
  - (j) for reporting purposes to any trade or professional association governing the Vendor or any investigative body having authority over the Vendor to the extent such information is required to be reported to such association or body;

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Purchaser	Vendor

SL No. 27/28

- (k) to comply with the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) and regulations, rules and policies thereunder or relating thereto;
- (l) to comply with the *Freedom of Information and Privacy Act* (British Columbia) and regulations, rules and policies thereunder or relating thereto;
- (m) to facilitate communications between the Purchaser and the Vendor; and
- (n) to disclose the information to any entities affiliated or connected with the Vendor in order that such entity(ies) may provide the Purchaser with notice of real estate projects being developed by those affiliated entities.

The information that may be disclosed pursuant to this consent includes all information in, and copies of, this Agreement and all schedules, addenda, attachments, and amendments to this Agreement. The Purchaser acknowledges and agrees that personal information relating to the Purchaser, including but not limited to all information in, and copies of, this Agreement and all schedules, addenda, attachments, and amendments to this Agreement, may be stored in an information platform that may utilize cloud computing services and involve the storage of personal information relating to the Purchaser both inside and outside of Canada.

The Purchaser also agrees to provide to the Vendor, the Vendor's agents and solicitors, promptly upon request, any additional personal information not contained herein that is required in order for such person to comply with the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) and regulations, rules and policies thereunder or relating thereto, and acknowledges that the foregoing consent applies to any such personal information. The Purchaser covenants and agrees to provide and to cause third parties to provide the Vendor, the Vendor's listing agent and the Vendor's Solicitor with all of the information required to comply with the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) and regulations, rules, policies thereunder or relating thereto.

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CP	TR
Purchaser	Vendor

CARLETON

Acknowledgement of Receipt of Disclosure Statement

TO: Censorio Group (Hastings&Carleton) Holdings Ltd.

I/We, Cheryl Serraglio, Luisi GARCA. (the "Purchaser") of Suite #402/404 Strata Lot #27/28 in the development known as Carleton hereby acknowledge having received on the 15 day of July, 2016, and having had an opportunity to read a copy of the Disclosure Statement dated July 5, 2016.

Date: July 15, 2016.

[Signature]  
(Purchaser)

[Signature]  
(Purchaser)

# CARLETON

Strata Lot 27/28 Suite No 402/404

## Agency Representation Addendum

Further to the Offer To Purchase and Agreement of Purchase and Sale (the "Agreement") dated the 15 day of July, 2016 between Censorio Group (Hastings&Carleton) Holdings Ltd. (the "Vendor") and Cheryl Santaglio, Luisi Garcia (the "Purchaser") in respect of Strata Lot 27/28, (the "Strata Lot"), Suite No. 402/404 in the development known as "Carleton" to be constructed on a portion of lands presently legally described as Parcel Identifier: 029-877-555, Lot 1, DL121, Group 1, NWD Plan EPP 56644, in the City of Burnaby, Province of British Columbia, the undersigned hereby agree as follows:

### AGREEMENT OF AGENCY REPRESENTATION

The Purchaser has no agency relationship.

OR

The Purchaser has an agency relationship with \_\_\_\_\_ as brokerage ("Selling Brokerage") and \_\_\_\_\_ as their representative (the "Purchasers Salesperson").

This Addendum forms a part of and is subject to the terms and conditions set out in the Agreement. The Agreement, as amended by this Addendum, remains in full force and effect, and all terms and conditions in the Agreement remain the same, except to the extent expressly amended by this Addendum. This Addendum may be executed and transmitted via fax or other electronic means.

[Signature]  
Purchaser

[Signature]  
Purchaser

Censorio Group (Hastings&Carleton) Holdings Ltd.

Per: [Signature]  
Authorized Signatory

CARLETON

Strata Lot 27/28 Suite No 402 and 404

**Additional Terms Addendum - dated July 15, 2016**

*[Handwritten initials]*

Further to the Offer To Purchase and Agreement of Purchase and Sale (the "Agreement") dated the 15 day of July, 2016 between Censorio Group (Hastings&Carleton) Holdings Ltd. (the "Vendor") and LUI GARCEA and CHERYL SERRAGLIO (the "Purchaser") in respect of Strata Lot 27/28, (the "Strata Lot"), Suite No. 402 AND 404, in the development known as "Carleton" to be constructed on a portion of lands presently legally described as Parcel Identifier: 029-877-555, Lot 1, DL 121, Group 1, NND PLAN EPP566-14 in the City of Burnaby, Province of British Columbia, the undersigned hereby agree as follows:

As part of the contract, the following details are included in the purchase price:

Kitchen Aid Fridge Black Stainless KRMF706EBS

Bertazzoni 30" Wall Oven PROFS30XV

Bertazzoni 30" Cook Top Q30400X

Venmar 30" Hood Fan VJ70530SS

Kitchen Aid Dishwasher Black Stainless KDTM704EBS

Panasonic Microwave NNSE795S

Panasonic 30" Trim Kit NNTK732S

Liebherr Wine Fridge WS17800 AND CUSTOM PANTRY.

*[Handwritten initials]*

Whirlpool Washer WFW92HEFBD

Whirlpool Dryer YWED92HEFBD

Frigidaire Freezer FFFH174QT

Upgraded Double sink in kitchen

Custom Pantry/Fridge Wall

Power & Communication Plan, including USB Ports Located throughout unit.

Screens installed on all opening windows ~~and two retractable screen doors~~

*[Handwritten initials]*

Closet organizers for the master bedroom and for the 2<sup>nd</sup> bedroom, AND for STORAGE ROOM

Black Out Blinds throughout the suite.

Purchaser to Supply Ceiling Fans for bedrooms. Developer to install only.

- Vendor shall insulate all PLUMBING PIPES.

All other terms and conditions shall remain the same and in full force and effect

*[Handwritten initials]*

*[Signature]*  
Purchaser

*[Signature]*  
Purchaser

Censorio Group (Hastings&Carleton) Holdings Ltd.

Per: *[Signature]*  
Authorized Signatory

*[Handwritten initials]*

*[Handwritten initials]*

MRS. SERRAGLIO OR MR. GARCEA

831

DATE 2016-07-21  
C<sup>h</sup> Y Y Y M M D D

PAY TO THE ORDER OF

Clark Wilson LLP "In Trust"

\$ 50,000<sup>00</sup> / 100

FIVE<sup>00</sup> Fifty Thousand

100 DOLLARS

Security features included. Details on back.



ROYAL BANK OF CANADA  
HASTINGS & KENSINGTON BRANCH  
8570 E HASTINGS ST.  
BURNABY, BC V6B 1S2

MEMO

Carleton Unit 402

*[Signature]*



Strata Lot 27/28 Suite No 402

**CARLETON*****Additional Terms Addendum***

Further to the Offer To Purchase and Agreement of Purchase and Sale (the "Agreement") dated the 15<sup>th</sup> day of July, 2016 between Censorio Group (Hastings & Carleton) Holdings Ltd. (the "Vendor") and Luigi Garcea & Cheryl Serraglio (the "Purchaser") in respect of Strata Lot 27/28, (the "Strata Lot"), Suite No. 402, in the development known as "Carleton" to be constructed on a portion of lands presently legally described as Parcel Identifier:029-877-555, Lot 1 DL121, Group 1, NWD Plan EPP 56644, in the City of Burnaby, Province of British Columbia, the undersigned hereby agree as follows:

Additional Terms dated July 15th, 2016 pertaining to the above-referenced strata lot are null and void.

Further to *section 1.02 of Offer to Purchase and Agreement of Purchase and Sale- Residential Strata Lot*, the purchase price includes the following equipment, appliances, furnishes and terms:

1. Samsung French Door Refrigerator with Triple Cooling, 34.3 cu. ft RF34H9960S4 and Custom Pantry.
2. Liebherr WS 17800 Wine Fridge and Custom Pantry.
3. Fulgor 30" Professional single oven F6PSP30S1.
4. Fulgor Gas cooktop 30", 400 Series, with 5 burners, stainless steel F4GK30S1.
5. Venmar Jazz VJ70530SS Hood Fan.
6. Samsung Top Control Dishwasher with Flextray DW80M9960US.
7. Panasonic Countertop NN-SD765S Microwave.
8. Panasonic NN-TK732S 30" Wide Trim Kit.

KS  
CS  
A



9. Frigidaire Freezer FFFH174QT.
10. Samsung Front-Load Washer with AddWash, 5.2 cu.ft WF45K6500AV/A2.
11. Samsung Electric Front- Load Dryer, 7.5 cu. ft DV45K6500EV/AC.
12. Screens to be installed on all window openings.
13. Closet Organizers for the master bedroom, 2nd bedroom, and storage room. Final design to be concluded at the time of unit finishing.
14. CMB Style No SW7000 Colour: V40 ONYX Blackout blind window coverings on all windows.
15. Insulation of all plumbing pipes.
16. Power and Communication Plan: USB Ports throughout (location of plugs TBD and agreed upon by both parties, see below).
17. Feature paint wall in the Master bedroom, 2nd bedroom and 3<sup>rd</sup> bedroom (Paint colour BENJAMIN MOORE BLACK 2132-10). Locations to be arranged at the time of Unit finishing.
18. Lenova Double-sink in Kitchen Model S-SS-D3118-34Ri-18.
19. Brioso 6636 Model Number: 103903 in Black.
20. Purchasers will receive 6 FOBS at no cost.

Both parties agree that the contents of the specification package titled "Suite 402- Serraglio-Garcea Residence" are accurate, up to date and final.

The following terms are agreed upon by Purchasers and Vendor:

1. Purchasers to provide ceiling fans for bedrooms. Vendor to install only. Purchasers to supply fans based on Vendor s' construction schedule. The



Vendor agrees to provide 1 months' notice as to when ceiling fans are needed. Ceiling fans will be installed in the Master bedroom, Second Bedroom, and 3rd bedroom.

2. Purchasers to provide light fixtures for the kitchen and dining room. Vendor to install only. Purchasers to supply fixtures based on Vendor s' construction schedule. The Vendor agrees to provide 1 months' notice as to when fixtures are needed. Light fixture locations include Island Light, Dining Room Table Light and Master Bedroom Light.

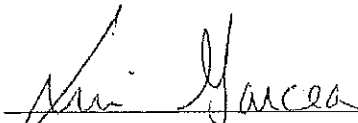
3. Purchasers to provide Gun safe for the master bedroom closet. Vendor to install only. Purchasers to supply Gun safe based on Vendor s' construction schedule. Vendor agrees to provide 1 months' notice as to when Gun safe is needed.

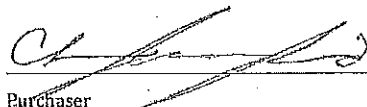
4. Purchaser and Vendor agree that provided light fixtures, fans, and gun safe will not fall under the Developer's warranty.

5. Purchasers will conduct a "power walk-through" once the mechanical rough-in stage begins. Purchasers at this time will be able to identify their preferences for plug locations. Plug locations are to be agreed upon by both parties.

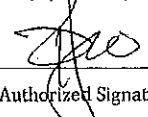
All terms are final and remain in effect.

These terms have been updated on April 23<sup>rd</sup>, 2018.

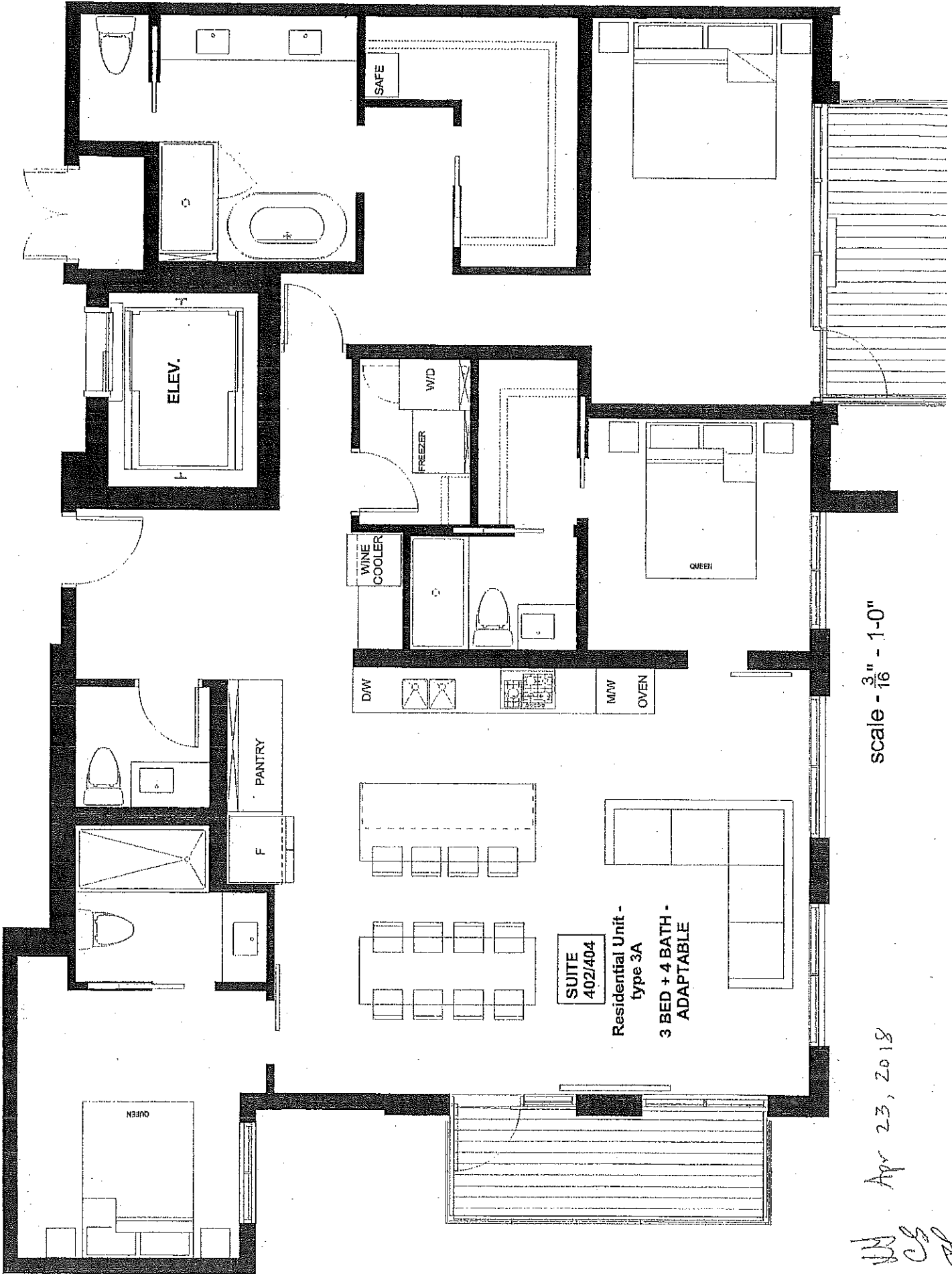
  
Purchaser

  
Purchaser

Censorio Group (Carleton) Holdings Ltd.

Per:   
Authorized Signatory





scale - 3/16" = 1'-0"

Apr 23, 2018

WY CS RL

Strata Lot 27/28 Suite No. 402

**CARLETON*****Additional Terms Addendum***

Further to the Offer To Purchase and Agreement of Purchase and Sale (the "Agreement") dated the 22<sup>nd</sup> day of July 2016 between Censorjo Group (Hastings & Carleton) Holdings Ltd. (the "Vendor") and Cheryl Serraglio & Luigi Garcea (the "Purchaser") in respect of Strata Lot 27/28 (the "Strata Lot"), Suite No. 402 in the development known as "Carleton" to be constructed on a portion of lands presently legally described as Parcel Identifier: 029-877-555, Lot 1 DL121, Group 1, NWD Plan EPP 56644, in the City of Burnaby, Province of British Columbia, the undersigned hereby agree as follows:

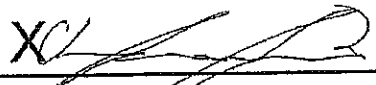
1. Section 5.1 of Schedule A to the Contract of Purchase and Sale shall be deleted in its entirety and replaced with the following, which shall hereafter be referred to as Section 5.1 of Schedule A:

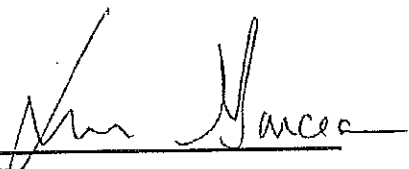
"Completion Date. The Purchaser will pay the Balance at the Purchaser's expense by way of CERTIFIED CHEQUE or BANK DRAFT to the Vendor's Solicitors by NO LATER THAN 4:00 p.m. on the Completion Date (defined below). The completion of the purchase and sale of the Strata Lot will take place on that date (the "Completion Date") specified in a written notice from the Vendor to the Purchaser to be delivered to the Purchaser or the Purchaser's Solicitor no later than that date which is between two and 60 days after the later of (i) the date that title to the Strata Lot is issued in the Land Title Office, and (ii) the date that the Strata Lot is ready to be occupied. The Completion Date specified in the aforesaid notice will be a minimum of 10 business days (or as otherwise may be agreed between the parties) and no more than 30 days from the date of delivery of the notice. Whether the Strata Lot is ready to be occupied refers only to the Strata Lot and not to any other strata lot or common property within the Development and the Strata Lot will be deemed to be ready to be occupied on the Completion Date if the City of Burnaby (the "City") has given oral or written permission to occupy the Strata Lot, whether such permission is temporary, conditional, provisional or final. If the Completion Date falls on a Saturday, Sunday, holiday or a day upon which the Land Title Office is not open for business, the Completion Date will be the next following business day. The notice of the Completion Date delivered from the Vendor or the Vendor's Solicitors to the Purchaser or the Purchaser's Solicitor may be based on the Vendor's estimate as to when the Strata Lot will be ready to be occupied. If the Strata Lot is not ready to be occupied on the Completion Date so established, then the Vendor may delay the Completion Date for up to 30 days from time to time as required by notice of such delay to the Purchaser or the Purchaser's Solicitor. If the Completion Date has not occurred by February 29, 2020 (the "Outside Date"), then the Purchaser may terminate this Agreement by written notice to the Vendor, in which case the Deposit together with any accrued interest thereon, less the Vendor's Solicitors' reasonable administration fees, will be promptly returned to Purchaser and each party will be released from all of its obligations to the other hereunder, provided that:


- a) If the Vendor is delayed from completing the construction of the Strata Lot or satisfying any other conditions of closing as a result of earthquake, flood or other act of God, fire, explosion or accident, howsoever caused, act of any governmental authority, strike, lockout, inability to obtain or delay in obtaining labour, supplies, materials or equipment, delay or failure by carriers or contractors, breakage or other casualty, climactic condition, interference of the Purchaser, or any other event of any nature whatsoever beyond the control of the Vendor, then the Outside Date will be extended for a period equivalent to such period of delay; and
- b) the Vendor may, at its option, exercisable by notice to the Purchaser, in addition to any other extension pursuant to this paragraph and whether or not any delay described in this paragraph has occurred, elect to extend the Outside Date for up to 120 days.

The Vendor confirms that it currently estimates that the Completion Date will occur between December 1, 2019 and February 29, 2020 (the "Estimated Date Range"). The Purchaser acknowledges that the Estimated Date Range has been provided by the Vendor as a matter of convenience only and is not meant to be legally binding upon the Vendor, and that the actual Completion Date will be established in the manner set out above, which may be sooner or later than, or fall within, the Estimated Date Range.

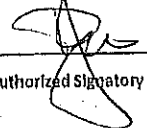
2. Despite any provision in the Contract of Purchase and Sale to the contrary, the parties agree and acknowledge that the Contract has at all times remained in full force and effect and shall continue to be binding and enforceable on the parties, and that time shall remain of the essence.

X  Purchaser

X  Purchaser

Dated: December 24, 2019  
Hastings & 

Censorio Group (Carleton) Holdings Ltd.

Per:  Authorized Signatory

This is Exhibit "O" referred to in the Affidavit of Alex En Hwa Ng, sworn before me at Vancouver, B.C., this 5<sup>th</sup> day of June, 2020.



*A Commissioner for taking Affidavits within British Columbia*

SL No. 29

### CARLETON

### Offer to Purchase and Agreement of Purchase and Sale - Commercial Strata Lot

**VENDOR:**  
Censorlo Group (Hastings & Carleton) Holdings Ltd.  
4723 Hastings Street  
Burnaby, BC V5C 2K8

**VENDOR'S SOLICITORS:**  
Clark Wilson LLP  
#800 - 885 West Georgia Street  
Vancouver, B.C. V6C 3H1

**PURCHASER:**

Full Name: 1166538 BC LTD  
(Mr. Miss Ms. Mrs.)  
Occupation: \_\_\_\_\_  
Address: \_\_\_\_\_  
City: \_\_\_\_\_  
Province: \_\_\_\_\_ Postal Code: \_\_\_\_\_  
Tel: \_\_\_\_\_ Bus: \_\_\_\_\_  
Fax: \_\_\_\_\_  
Email: \_\_\_\_\_

Full Name: \_\_\_\_\_  
(Mr. Miss Ms. Mrs.)  
Occupation: \_\_\_\_\_  
Address: \_\_\_\_\_  
City: \_\_\_\_\_  
Province: \_\_\_\_\_ Postal Code: \_\_\_\_\_  
Tel: \_\_\_\_\_ Bus: \_\_\_\_\_  
Fax: \_\_\_\_\_  
Email: \_\_\_\_\_

Proposed Use: \_\_\_\_\_

THE PURCHASER HEREBY OFFERS, and if this Offer to Purchase is accepted by the Vendor agrees, to purchase from the Vendor strata lot no. 29 (the "Strata Lot") shown on the preliminary strata plan (the "Preliminary Strata Plan") attached as an exhibit to the Disclosure Statement (defined in paragraph 3.1 of Schedule "A" attached hereto) and which is currently assigned suite no. \_\_\_\_\_, in the development (the "Development") known as or to be known as "Carleton" and to be constructed on lands municipally or to be municipally described as 4225 and 4229 Hastings Street, Burnaby, British Columbia, on a portion of lands presently legally described as Parcel Identifier: 029-877-555, Lot 1 District Lot 121 Group 1 New Westminster District Plan EPP58644 (the "Lands"), for the Purchase Price (defined below) and on the terms and conditions contained herein, including the terms and conditions contained in Schedule "A" and any other schedules and addenda attached hereto.

**1.01 PURCHASE PRICE AND DEPOSITS**

The purchase price (the "Purchase Price") for the Strata Lot (not including Goods and Services Tax ("GST") or any other applicable value added or sales tax) is: \$ 2,550,000.00  
which Purchase Price will be paid by the Purchaser in lawful money of Canada as follows:

- a) a deposit (the "Initial Deposit") equal to 5% of the Purchase Price payable upon presentation of this Offer by the Purchaser to the Vendor. \$ 0
  - b) a further deposit (the "Second Deposit") equal to 5% of the Purchase Price payable on or before July 20, 2018. \$ 22,500.00
- (the Initial Deposit and the Second Deposit collectively, the "Deposit"); and
- c) the balance (the "Balance") of the Purchase Price, subject to adjustments described herein, payable on the Completion Date (as hereinafter defined in paragraph 5.1 of Schedule "A" hereto): \$ 2,527,500.00

All deposits comprising the Deposit will be payable by cheque, certified cheque or bank draft to "Clark Wilson LLP, in trust". The Purchaser acknowledges that, in addition to all other remedies available to the Vendor, any payment made by the Purchaser that is returned for non-sufficient funds will be subject to a service charge equal to the amount charged by the applicable financial institution.

1.02 No Furnishings or Improvements: There are no furnishings or equipment included in the purchase of the Strata Lot. The Strata Lot will be constructed with perimeter walls and the finishing level of the Strata Lot will be that of shell space suitable for the installation of commercial improvements, which installation is the sole responsibility of the Purchaser.

1.03 The Purchaser certifies to the Vendor that he/she/they is/are  is/are not  [check one] a non-resident of Canada under the Income Tax Act (Canada).

1.04 Completion, Possession and Adjustment Dates: See paragraph 5 of Schedule "A" attached hereto.

1.05 Parking: The Strata Lot will include 5 parking stall(s) as described in the Disclosure Statement. The Purchaser acknowledges that any parking stall provided may have limited overhead capacity and/or may be suitable for a small car only. The Vendor reserves the right to allocate the parking stall(s) in its sole discretion without consultation with the Purchaser.

INITIALS  
Purchaser: CS Vendor: WC

SL No. \_\_\_\_\_

**SCHEDULES AND ADDENDA**

The provisions of any schedule(s) and addendum(a) attached hereto are incorporated into and form part of this Offer to Purchase and Agreement of Purchase and Sale. To the extent that there is any inconsistency between any provision of this Offer to Purchase and Agreement of Purchase and Sale and any provision of a schedule or addendum attached hereto, the provisions of the schedule or addendum, as applicable, will govern. The following schedules and addenda are attached to this Offer to Purchase and Agreement of Purchase and Sale [check applicable box(es)]:

- Schedule "A"
- AGENCY REPRESENTATION
- FLORIDA PLAN
- RECEIPT OF DISCLOSURE
- RECEIPT OF INITIAL DEPOSIT
- DEPOSIT RECEIPT

THE TERMS AND CONDITIONS ATTACHED HERETO AS SCHEDULE "A" AND TERMS AND CONDITIONS CONTAINED IN ALL OTHER ATTACHED SCHEDULE(S) AND ADDENDA FORM PART OF THIS OFFER TO PURCHASE AND AGREEMENT OF PURCHASE AND SALE. READ THEM CAREFULLY BEFORE YOU SIGN.

This Offer to Purchase and Agreement of Purchase and Sale (the "Offer" and, upon acceptance, the "Agreement") will be open for acceptance by the Vendor up to and including 5:00 PM PST time on the 12 day of JULY, 2016 and upon acceptance by the Vendor will be a binding agreement for the purchase and sale of the Strata Lot on the terms and conditions contained herein, including the terms and conditions contained in Schedule "A" and any other schedules and addenda attached hereto.

THE PURCHASER HAS EXECUTED THIS OFFER THIS 10 day of JULY, 2016.

\_\_\_\_\_  
Witness

[Signature]  
Purchaser

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Purchaser

This Offer to Purchase is accepted by the Vendor this 10 day of JULY, 2016.

CENSORIO GROUP (HASTINGS & CARLETON) HOLDINGS LTD.

Per: [Signature]  
Authorized Signatory

**DEPOSIT RECEIPT**

In respect of the INITIAL DEPOSIT, the Vendor hereby acknowledges receipt of a cheque, certified cheque or bank draft made payable to "Clark Wilson LLP 'In Trust'" in the amount of \$ 22,500.00.

Per: 22,500.00 [Signature]  
Sales Associate

INITIALS

<u>[Signature]</u>	<u>[Signature]</u>
Purchaser	Vendor



## SCHEDULE "A"

### 1. AGREEMENT

The Purchaser hereby agrees to purchase from the Vendor the Strata Lot for the Purchase Price and upon the terms and conditions set forth in this Agreement, including this Schedule "A" and any other schedules and addenda attached hereto. Freehold title to the Strata Lot to be conveyed by the Vendor to the Purchaser on the Completion Date (hereinafter defined) will be subject only to:

- (a) the exceptions listed in Section 23(2) of the *Land Title Act* (British Columbia);
- (b) the charges and encumbrances referred to in the Disclosure Statement; and
- (c) claims of builders' liens if the Vendor's Solicitors (hereinafter defined) have undertaken to remove same in accordance with subparagraph 10.1(b) hereof

(collectively the "Permitted Encumbrances").

### 2. DESCRIPTION OF STRATA LOT

- 2.1 The Strata Lot will be part of the Development to be constructed on the Lands, substantially as shown on the Preliminary Strata Plan. The Purchaser acknowledges that the Strata Lot will not include any furnishings or improvements as outlined in paragraph 1.02 of page 1 of this Agreement.

### 3. DISCLOSURE STATEMENT

- 3.1 The Purchaser acknowledges that the Purchaser has received a copy of the disclosure statement for the Development dated July 5, 2016 including all amendments thereto, if any, filed up to the date of this Agreement (collectively, the "Disclosure Statement") and has been given a reasonable opportunity to read and review the Disclosure Statement prior to entering into this Agreement. The execution by the Purchaser of this Agreement will constitute a confirmation of the Purchaser's receipt of the Disclosure Statement. The Disclosure Statement contains provisions explaining the obligations of the owner of the Strata Lot to pay monthly contributions to the common expenses of the Strata Corporation.

- 3.2 Without in any way limiting paragraph 12.3, the Purchaser acknowledges and agrees that the Disclosure Statement (as defined above) and any future amendments to the Disclosure Statement may, in the Vendor's sole discretion, be provided to the Purchaser by electronic means. The Purchaser acknowledges and agrees that it is the Purchaser's sole responsibility to advise the Vendor of any changes to the Purchaser's contact information, including but not limited to the Purchaser's e-mail address, and the Purchaser covenants to provide the Vendor with written notice of any such changes.

### 4. PURCHASE PRICE, DEPOSIT AND PAYMENT

- 4.1 The Purchaser will pay the Purchase Price to the Vendor as follows:

- (a) The deposit monies in the amounts set out in paragraph 1.01 on Page 1 of this Agreement will be paid by the Purchaser to "Clark Wilson LLP" (the "Vendor's Solicitors"), "in trust". If the estimated interest to be earned will exceed the Vendor's Solicitors' reasonable administration costs, the Vendor's Solicitors will invest the deposit monies in an interest bearing trust account with a Canadian chartered bank, trust company or credit union with interest to accrue to the credit of the Purchaser, except as otherwise expressly provided herein; and
- (b) The Balance (as defined on Page 1 of this Agreement) plus or minus adjustments pursuant to paragraph 5.2 hereof will be paid by the Purchaser to the Vendor's Solicitors on the Completion Date by way of certified cheque or bank draft in accordance with the provisions of paragraph 10.1 hereof.

- 4.2 Subject to paragraphs 4.3 and 4.5 below, the Deposit will be dealt with as follows:

- (a) If the Purchaser completes the purchase of the Strata Lot on the terms and conditions herein contained, then the Deposit will form part of and be applied to the Purchase Price and be paid by the Vendor's Solicitors to the Vendor. Any interest earned thereon (less the Vendor's Solicitors' related reasonable administrative fees not to exceed \$175.00) will be paid to the Purchaser, provided that the Vendor may transfer the Deposit from an interest bearing to non-interest bearing account at least one (1) month prior to the estimated Completion Date in order to allow the interest amount to be fixed and in such case, the interest earned on the Deposit, less the Vendor's Solicitors' reasonable administrative fees not to exceed \$175.00, will be adjusted for as a credit to the Purchaser on the statement of adjustments;
- (b) If the Purchaser defaults on any of the Purchaser's obligations set out herein including without limitation the obligation of the Purchaser to complete the purchase of the Strata Lot on the Completion Date pursuant to this Agreement then:
  - (i) the Vendor may, at its election, terminate this Agreement by notice in writing delivered to the Purchaser; and

INITIALS

Purchaser	Vendor

SL No. 29

- (ii) the Vendor's Solicitors, upon receipt of the written certification from the Vendor required in accordance with Section 18(4) of the *Real Estate Development Marketing Act*, and without prejudice to any other right or remedy of the Vendor, shall pay the non-refundable Deposit and all interest accrued thereon to the Vendor on behalf of the Purchaser as liquidated damages. The parties hereby agree that such amount constitutes a genuine pre-estimate of the minimum damages suffered by the Vendor and that such Deposit is non-refundable. The Vendor reserves the right to claim for further damages.

For greater certainty, for purposes of Section 18(4) of the *Real Estate Development Marketing Act*, if the Purchaser fails to pay a subsequent deposit or the balance of the Purchase Price when required, the Vendor may elect to cancel this Agreement and, if the Vendor makes such election, the amount of the Deposit is forfeited to the Vendor. The Purchaser further acknowledges and agrees that the Vendor's Solicitors are entitled to rely on the Vendor's written statement that the Purchaser is in breach of a covenant or obligation hereunder and may pay the Deposit to the Vendor under this paragraph 4.2(b) notwithstanding the Vendor's knowledge of any adverse claim to the Deposit (including a claim by the Purchaser);

- (c) if this Agreement is terminated in accordance with the terms of either of paragraphs 5.1 or 12.2 hereof, then the Deposit together with all interest accrued thereon (less the Vendor's Solicitors' reasonable administrative fees not to exceed \$175.00) will be paid by the Vendor's Solicitors to the Purchaser and the Purchaser will have no further claim against the Vendor; and
- (d) if this Agreement is not terminated in accordance with the terms of either of paragraphs 5.1 or 12.2 hereof and the Vendor fails to complete the sale of the Strata Lot on the terms and conditions herein contained, then the Deposit together with all accrued interest thereon (less the Vendor's Solicitors' reasonable administrative fees not to exceed \$175.00) will be paid by the Vendor's Solicitors to the Purchaser and the Purchaser will have no further claim against the Vendor.

4.3 In accordance with Section 19 of the *Real Estate Development Marketing Act* (British Columbia), developers may enter into a deposit protection contract (as defined in the *Real Estate Development Marketing Act* (British Columbia) and as discussed in Section 7.1 of the Disclosure Statement) with an approved insurer pursuant to which the deposits paid by purchasers of land which is proposed to be subdivided or strata titled may be released to the developer. The Vendor, at its sole option, may enter into a deposit protection contract as provided by such legislation with respect to the Deposit (or any portion thereof) and the Strata Lot and in such case, the Deposit (or such portion thereof) shall be released by the Vendor's Solicitors to the Vendor in accordance with such insurance contract or security agreement and the provisions of this Agreement shall be deemed to have been amended accordingly. Notwithstanding anything else provided herein, if the Vendor enters into a deposit protection contract as contemplated in this paragraph 4.3, the Purchaser acknowledges that no interest will accrue nor be earned on the Deposit as of the date such deposit protection contract is entered into.

4.4 Notwithstanding the provisions of paragraph 4.2 above, if the Purchaser is a non-resident of Canada as defined under the *Income Tax Act* (Canada), the Purchaser irrevocably authorizes the Vendor's Solicitors to remit directly to the Receiver General for Canada such non-resident withholding tax in respect of interest earned on the Deposit as may be required by the *Income Tax Act* (Canada).

4.5 The Vendor and the Purchaser hereby irrevocably authorize the Vendor's Solicitors:

- (a) to deal with the Deposit and all interest earned thereon in accordance with the provisions hereof; and
- (b) to interplead the Deposit and all interest thereon, at the expense of the party ultimately determined to be entitled to such funds, should any dispute arise regarding the obligations of the Vendor's Solicitors with respect to the Deposit.

4.6 Lien Holdback. That portion, if any, of the Purchase Price required by law to be held back by the Purchaser in respect of builders' lien claims (the "Lien Holdback") will be paid on the Completion Date to the Vendor's Solicitors. The Lien Holdback will be held in trust by the Vendor's Solicitors pursuant to the *Strata Property Act* (British Columbia) and *Builders Lien Act* (British Columbia) (or successor statutes) solely in respect of lien claims registered in the applicable land title office (the "Land Title Office") in connection with work done at the request of the Vendor. The Vendor's Solicitors are authorized to invest the Lien Holdback in an interest bearing trust account and to pay to the Vendor on the earlier of (a) the date set out in the *Strata Property Act* (British Columbia) and/or the *Builders Lien Act* (British Columbia), and (b) the 66th day after the Strata Lot is conveyed to the Purchaser, the Lien Holdback plus interest, if any, accrued thereon, less the amount of any builders' lien claims filed against the Strata Lot of which the Purchaser or the Purchaser's solicitor or notary public (the "Purchaser's Solicitor") notifies the Vendor's Solicitors in writing by 4:00 p.m. on that day. The Purchaser hereby authorizes the Vendor to bring any legal proceedings required to clear title to the Strata Lot of any lien claims filed with respect to the Strata Lot, including payment of the Lien Holdback into Court if desired by the Vendor.

## 5. COMPLETION, POSSESSION AND ADJUSTMENT DATES

5.1 Completion Date. The Purchaser will pay the Balance at the Purchaser's expense by way of CERTIFIED CHEQUE or BANK DRAFT to the Vendor's Solicitors by NO LATER THAN 4:00 p.m. on the Completion Date (defined below). The completion of the purchase and sale of the Strata Lot will take place on that date (the "Completion Date") specified in a written notice from the Vendor to the Purchaser to be delivered to the Purchaser or the Purchaser's Solicitor no later than that date which is between two and 60 days after the later of (i) the date that title to the Strata Lot is issued in the Land Title Office, and (ii) the date that the Strata Lot is ready to be occupied for the purpose of fixturing. The Completion Date specified in the aforesaid notice will be a minimum of 10 business days (or as otherwise may be agreed between the parties) and no more than 30 days from the date of delivery of the notice. Whether the Strata Lot is ready to be occupied for the purpose of fixturing refers only to the Strata Lot and not to any other strata lot or common property within the Development and the Strata Lot will be deemed to be ready to be occupied for the purpose of fixturing on the

INITIALS

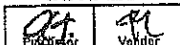
<i>[Signature]</i>	<i>[Signature]</i>
Purchaser	Vendor

Completion Date if the City of Burnaby (the "City") has given oral or written permission to occupy the Strata Lot for the purpose of fixturing, whether such permission is temporary, conditional, provisional or final. If the Completion Date falls on a Saturday, Sunday, holiday or a day upon which the Land Title Office is not open for business, the Completion Date will be the next following business day. The notice of the Completion Date delivered from the Vendor or the Vendor's Solicitors to the Purchaser or the Purchaser's Solicitor may be based on the Vendor's estimate as to when the Strata Lot will be ready to be occupied for the purpose of fixturing. If the Strata Lot is not ready to be occupied for the purpose of fixturing on the Completion Date so established, then the Vendor may delay the Completion Date for up to 30 days from time to time as required by notice of such delay to the Purchaser or the Purchaser's Solicitor. If the Completion Date has not occurred by November 30, 2019 (the "Outside Date"), then this Agreement will terminate and the Deposit together with any accrued interest thereon, less the Vendor's Solicitors' reasonable administration fees, will be promptly returned to Purchaser and each party will be released from all of its obligations to the other hereunder, provided that:

- (a) If the Vendor is delayed from completing the construction of the Strata Lot or satisfying any other conditions of closing as a result of earthquake, flood or other act of God, fire, explosion or accident, howsoever caused, act of any governmental authority, strike, lockout, inability to obtain or delay in obtaining labour, supplies, materials or equipment, delay or failure by carriers or contractors, breakage or other casualty, climactic condition, interference of the Purchaser, or any other event of any nature whatsoever beyond the control of the Vendor, then the Outside Date will be extended for a period equivalent to such period of delay; and
- (b) the Vendor may, at its option, exercisable by notice to the Purchaser, in addition to any other extension pursuant to this paragraph 5.1 and whether or not any delay described in this paragraph 5.1 has occurred, elect to extend the Outside Date for up to 120 days.

The Vendor confirms that it currently estimates that the Completion Date will occur between September 1, 2018 and November 30, 2018 (the "Estimated Date Range"). The Purchaser acknowledges that the Estimated Date Range has been provided by the Vendor as a matter of convenience only and is not meant to be legally binding upon the Vendor, and that the actual Completion Date will be established in the manner set out above, which may be sooner or later than, or fall within, the Estimated Date Range.

- 5.2 **Adjustments.** The Purchaser will assume all taxes, rates, local improvement assessments, water rates, assessments of the strata corporation of which the Strata Lot forms part, including but not limited to an adjustment to credit the Vendor with the Purchaser's share of the prepaid insurance premium for the strata corporation, and all other adjustments both incoming and outgoing of whatever nature in respect of the Strata Lot will be made, as of and including the Completion Date. If the amount of any such taxes, rates or assessments have been levied in respect of a parcel greater than the Strata Lot, an estimated portion thereof as determined by the Vendor, acting reasonably, will be allocated to the Strata Lot in accordance with its unit entitlement as discussed in the Disclosure Statement. The Purchaser will pay GST and any other applicable value-added or sales tax in accordance with paragraph 6 below.
- 5.3 **Possession Date.** Provided the Vendor's Solicitors have received the Balance and all other amounts payable by the Purchaser to the Vendor in respect of the Strata Lot on the Completion Date and the Purchaser has satisfied all other requirements under this Agreement, the Purchaser will have possession of the Strata Lot on the day immediately following the Completion Date at 12:30 p.m. (the "Possession Date").
- 5.4 **Risk.** The Strata Lot and all other items included in the purchase and sale contemplated in this Agreement, will be and will remain at the risk of the Vendor until 12:01 a.m. on the Completion Date, after which time they will be at the risk of the Purchaser.
6. **GST**
- 6.1 The Purchase Price does not include GST or any other value-added or sales tax and, if applicable, any rebates, including the new housing rebate available under the *Excise Tax Act*, R.S.C., 1985. The Purchaser is responsible for payment of the GST and all other applicable value-added or sales taxes on the Purchase Price.
7. **REPRESENTATIONS/ENTIRE AGREEMENT**
- 7.1 The Purchaser acknowledges and agrees that this Agreement constitutes the entire agreement between the parties with respect to the sale and purchase of the Strata Lot and supersedes any prior agreements, negotiations or discussions, whether oral or written, of the Vendor and the Purchaser, and that there are no representations, warranties, conditions or collateral contracts, expressed or implied, statutory or otherwise, or applicable hereto, made by the Vendor, its agents or employees, or any other person on behalf of the Vendor, other than those contained herein and in the Disclosure Statement. For clarity, all sales brochures, models, websites, representative view sets, showroom displays, photographs, illustrations or renderings or other marketing materials provided to the Purchaser or made available for the Purchaser's viewing do not form part of this Agreement. Without in any way limiting the foregoing, the Purchaser acknowledges and agrees that presentation centre/display suite/showroom decorator features, wall treatments, drapes/curtains, dining light fixtures and furnishings are not included in the Purchase Price. In particular, the Purchaser acknowledges and agrees that the materials, specifications, details, dimensions and floorplans set out in any materials viewed by the Purchaser are approximate and subject to change without notice in order to comply with building site conditions and municipal, structural and Vendor and/or architectural requirements.

INITIALS  


8. CONSTRUCTION

8.1 The Purchaser is aware that area measurements are approximate and based on architectural drawings and measurements. Final floor plans and surveyed areas may vary. The Strata Lot is as shown on the Preliminary Strata Plan. The Vendor may make alterations to the features and layout of the Strata Lot which are desirable in the discretion of the Vendor. The Vendor reserves the right to alter the common property of the Development at any time and from time to time if, in its sole opinion, such alteration or alterations improve the structural integrity of the Development, its mechanical systems, its ability to withstand water penetration or aesthetics. The proposed dimensions, lot lines and location of the strata lots in the Development are set out in the Preliminary Strata Plan. The actual size, dimensions and/or configuration of the strata lots, balconies, patios and/or decks and/or other limited common property as set forth in the final strata plan (the "Final Strata Plan") for the Development may vary from what is depicted on the Preliminary Strata Plan. The areas and dimensions of the strata lots in the Development set out in the marketing materials referred to in paragraph 7.1 are approximate and are provided for information purposes only and are not represented as being the actual final areas and dimensions of the strata lots (including the Strata Lot) in the Development. In the event of any discrepancy between the area, size, dimensions, location and/or configuration of the strata lots, balconies, patios and/or decks and/or other limited common property in the Preliminary Strata Plan and/or any architectural plans relating to the Development and/or any marketing materials and the Final Strata Plan, the Final Strata Plan will prevail.

8.2 Notwithstanding paragraph 8.1, the Vendor represents and warrants that the area of the Strata Lot as shown on the Final Strata Plan will be no more than 5% smaller than the area of the Strata Lot as shown on the Preliminary Strata Plan. If the area of the Strata Lot as shown on the Final Strata Plan is smaller, by 5% or less, than the area of the Strata Lot as shown on the Preliminary Strata Plan, the Purchaser will have no entitlement to any reduction in the Purchase Price and no claim whatsoever against the Vendor in respect of such variation in the size of the Strata Lot. If the area of the Strata Lot as shown on the Final Strata Plan is smaller, by more than 5%, than the area of the Strata Lot as shown on the Preliminary Strata Plan, then the Purchase Price will be reduced by an amount determined in accordance with the following formula:

$R = (.95 - A/P) \times \text{the Purchase Price}$

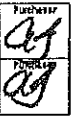
where,

R = the amount of the reduction of the Purchase Price in accordance with this paragraph 8.2;

A = the actual area of the Strata Lot on the Completion Date as shown on the Final Strata Plan; and

P = the area of the Strata Lot as indicated in the Preliminary Strata Plan.

8.3 Subject to paragraph 9.1 below, the Purchaser acknowledges and agrees that the Purchaser will not be entitled to have access to the Strata Lot or the Development prior to the Possession Date (as hereinafter defined) without the prior written consent of the Vendor, which consent the Vendor may withhold in its sole discretion, and then only if accompanied by an authorized representative of the Vendor. The Purchaser hereby releases the Vendor, the Vendor's partners and their respective directors, officers, employees, agents, contractors and representatives (collectively, the "Released Parties") from and against any loss, cost, damage, injury or death resulting from any act or omission of any one or more of the Released Parties, including that arising from the negligence of any one or more of the Released Parties, or any condition within the Development and agrees to indemnify and hold harmless the Released Parties from and against any loss, cost, damage, injury or death resulting from the presence of the Purchaser or any person acting on behalf of the Purchaser in the Development, or any act or omission of the Purchaser or any person acting on behalf of the Purchaser while within the Development. The Purchaser hereby acknowledges and the Vendor hereby confirms that the Vendor has acted as agent for and on behalf of the other Released Parties with respect to obtaining the foregoing release and indemnity from the Purchaser for the benefit of such Released Parties.



8. PRE-OCCUPANCY WALK THROUGH

9.1 The Vendor, or a representative of the Vendor, and the Purchaser, or a representative of the Purchaser, will together walk through the Strata Lot at a reasonable time designated by the Vendor prior to the Completion Date. At the conclusion of such pre-occupancy walk through, a conclusive list of any defects or deficiencies will be prepared. The parties or their representatives will sign the list and the Purchaser will be deemed to have accepted the physical condition of the Strata Lot subject only to the listed defects or deficiencies. The Purchaser acknowledges and agrees that neither the Purchaser nor the Purchaser's representatives, agents or assigns will be allowed access to the Strata Lot except for the purpose of this pre-occupancy walk through prior to the Completion Date, except with the express written authorization of the Vendor. Any refusal or waiver by the Purchaser of its rights to complete the pre-occupancy walk through in accordance with this section will be deemed by the Purchaser to be a waiver and forfeiture of such right. If the Purchaser of the Strata Lot fails to complete the pre-occupancy walk through in accordance with this paragraph 9.1, or fails to sign the list of defects and deficiencies, or if there is any dispute as to defects or deficiencies, the project architect for the Development will settle the list of defects and deficiencies or the matter in dispute, it being agreed that such determination by the project architect will be binding upon the parties and need not occur prior to the Completion Date. The Vendor will remedy the defects or deficiencies noted on the list, or as settled by the project architect, as soon as reasonably possible after the Completion Date to the satisfaction of the project architect, and the parties agree that notwithstanding the existence of any defects or deficiencies on the Completion Date, such will not permit the Purchaser to elect not to complete the purchase of the Strata Lot and there will be no deficiency holdback in respect of any defects or deficiencies which may exist on the Completion Date.

9.2 The Purchaser acknowledges that the Development will include service facilities and equipment such as transformers, fire protection systems and equipment, mechanical and electrical systems and equipment, electrical room, vents, ducts, fans, elevators, garage gates, garbage compactors and other such facilities and equipment (collectively, the "Service Facilities"). The Service Facilities will be located as required by the City or as recommended by the Vendor's consultants and/or representatives.

INITIALS  
Purchaser: [Signature] Vendor: [Signature]

10. CONVEYANCE, RISK, PERMITTED ENCUMBRANCES10.1 Conveyance.

- (a) It will be the responsibility of the Purchaser or the Purchaser's Solicitor to prepare the documents necessary to complete this transaction including without limitation a freehold transfer (the "Transfer"), in registrable form, and a statement of adjustments, and to deliver such closing documents to the Vendor's Solicitors at least four (4) business days prior to the Completion Date. The Purchaser will be responsible for obtaining all other documents required in order to complete the transfer of the Strata Lot to the Purchaser, including a Form F and a Form B Information Certificate as such forms are described under the *Strata Property Act* (British Columbia). The Vendor will not be required to execute or deliver any agreements, transfer documents, resolutions, certificates, statutory declarations, or assurances whatsoever to the Purchaser other than the Transfer and the Vendor's statement of adjustments with such modifications as the Vendor shall require acting reasonably.
- (b) On the Completion Date, the Vendor will transfer title to the Strata Lot to the Purchaser free and clear of all registered liens, mortgages, charges and encumbrances of any nature whatsoever save and except Permitted Encumbrances and on or before the Completion Date, the Vendor will have taken whatever steps are necessary in order to obtain or make arrangements for the release or discharge of any registered liens, mortgages, charges and encumbrances save and except the Permitted Encumbrances. The Purchaser acknowledges and agrees that the Vendor will be using the sale proceeds received from the Purchaser to obtain a partial discharge of any mortgage, assignment of rents and security collateral thereto that is not a Permitted Encumbrance. The Purchaser's Solicitor will pay the Balance of the Purchase Price subject to any adjustments as provided herein, on the Completion Date by way of certified cheque or bank draft made payable and delivered at the Purchaser's expense to the Vendor's Solicitors in trust on the Vendor's Solicitors' undertaking to pay the amount required from the holder of the prior financial encumbrance to legally obligate the holder of the prior financial encumbrance to provide the Vendor's Solicitors with a registrable partial discharge of such prior financial encumbrance as it relates to the Strata Lot and to register the discharge of the aforesaid charges from title to the Strata Lot and, in the case of a claim of builder's lien, on the Vendor's Solicitors' undertaking to pay the amount sufficient to cause same to be discharged within thirty (30) days after the Completion Date, or such later period of time as may be necessary in the circumstances provided the Vendor is diligently proceeding to obtain such discharge. If the Purchaser is relying upon a new mortgage to finance the Purchase Price, the Purchaser, while still required to pay the Balance of the adjusted Purchase Price on the Completion Date, may wait to pay same until after the Transfer and new mortgage documents have been lodged for registration at the applicable Land Title Office but only if before such lodging against title to the Strata Lot, the Purchaser has:
- (i) deposited in trust with the Purchaser's Solicitor the cash balance of the adjusted Purchase Price not being financed by the new mortgage;
  - (ii) fulfilled all the new mortgagee's conditions for funding except lodging the Transfer for registration; and
  - (iii) made available to the Vendor's Solicitors an undertaking given by the Purchaser's Solicitor to pay on the Completion Date the balance of the adjusted Purchase Price upon the lodging of the Transfer and the new mortgage documents and the advance by the new mortgagee of the mortgage proceeds or withdraw the Transfer from registration at the Land Title Office.

10.2 The Purchaser will pay all costs (including the Purchaser's Solicitor's fees and disbursements) in connection with the completion of purchase and the sale (including any federal and provincial sales, GST, value-added tax, sales tax, property transfer or other tax other than income tax) required to be paid by the Vendor or the Purchaser in connection with the purchase and sale of the Strata Lot and any equipment and appliances included with the purchase of the Strata Lot other than the costs of the Vendor incurred in clearing title to the Strata Lot of financial encumbrances and the legal fees of the Vendor.

11. ASSIGNMENT BY PURCHASER

11.1 Assignment. Subject to paragraphs 11.2 and 11.3 below, the Purchaser may only assign the Purchaser's interest in this Agreement or direct the transfer of the Strata Lot to any other or additional party (an "Assignment") on or before that date which is one (1) month prior to the estimated Completion Date, and in any event, only if: (a) all or the portion of the Deposit required to have been paid on or before the proposed date of assignment have been paid; (b) the Vendor's form of assignment agreement is used; and (c) the Purchaser has obtained the prior written consent of the Vendor which consent may be unreasonably withheld. If the Vendor's consent is not obtained, the Vendor will not be required to convey the Strata Lot to anyone other than the Purchaser named herein on the Completion Date. If the Purchaser, on the terms and conditions set out herein, assigns the Purchaser's interest in the Strata Lot or this Agreement or directs the transfer of the Strata Lot to any other or additional party, as consideration for the Vendor agreeing to the Assignment and for any associated legal and administrative costs in connection with the Assignment, the Purchaser will pay to the Vendor an amount (the "Administration Fee") equal to 1.5% of each of (i) the Purchase Price and (ii) any consideration received by the Purchaser in respect of the Assignment plus GST and any other applicable value-added or sales tax, on such amount. No assignment by the Purchaser of the Purchaser's interest in the Strata Lot or this Agreement or direction of transfer to any other person will release the Purchaser from any of the Purchaser's obligations or liabilities hereunder.

11.2 In the event of an assignment pursuant to paragraph 11.1 of this Agreement, the Purchaser will remain fully liable under this Agreement and such assignment will not in any way relieve the Purchaser of his or her obligations hereunder.

INITIALS

<i>PA</i>	<i>VA</i>
Purchaser	Vendor

SL No. 29

11.3 The Purchaser will not advertise or solicit offers from the public nor list the Strata Lot on the Multiple Listing Service with respect to the resale of the Purchaser's Interest in the Strata Lot prior to the Completion Date (as defined in paragraph 5.1 of this Agreement) without the prior, express written consent of the Vendor, which consent may be arbitrarily withheld by the Vendor in the Vendor's sole discretion.

12. MISCELLANEOUS

12.1 Time of Essence. Time is of the essence hereof and unless all payments on account of the Purchase Price, subject to adjustments thereto as provided for herein, and any other monies payable by the Purchaser hereunder are paid when due, then the Vendor may, at the option of the Vendor in its sole discretion, either:

- (a) terminate this Agreement and in such case the entire Deposit, including both paid and unpaid portions thereof, and all interest accrued thereon will be absolutely forfeited to the Vendor, which payment shall be non-refundable, shall not be deemed to be all inclusive liquidated damages and shall not preclude any further claims or remedies by the Vendor against the Purchaser arising as a result of the default of the Purchaser; or
- (b) elect to extend the time for completion, and revise such terms of this Agreement as may be required in order to accommodate the extension, and to complete the transaction contemplated by this Agreement, in which event the Purchaser will pay to the Vendor, in addition to the Purchase Price, interest on the unpaid portion of the Purchase Price and other unpaid amounts payable by the Purchaser hereunder at the rate of 3.0% per annum above the annual rate of interest designated by the Vendor's principal bank as its "prime rate", as that rate may change from time to time, which interest will be calculated daily from and including the date upon which such payment and amounts were due pursuant to the terms hereof to and including the date upon which such payment and amounts are paid.

If from time to time the Purchaser's default continues beyond the last extended date for completion established pursuant to subparagraph 12.1(b) above the Vendor, in its sole discretion, may thereafter elect to terminate this Agreement pursuant to subparagraph 12.1(a) above or permit one or more further extensions pursuant to subparagraph 12.1(b) above.

Should any extension of the Completion Date pursuant to subparagraph 12.1(b) result in the Completion Date extending beyond the Outside Date, as discussed in paragraph 5.1 of this Schedule "A", the Outside Date will be deemed to be extended to the same date as the Completion Date, and will not give the Purchaser any rights to terminate this Agreement.

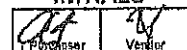
12.2 Condition Removal. Notwithstanding anything herein contained to the contrary, if the Purchaser's obligation to purchase the Strata Lot is subject to one or more conditions, then the conditions will be set out in an addendum attached hereto and if such conditions exist then the Vendor may, on written notice delivered to the Purchaser, require the Purchaser to either satisfy or waive such conditions by the delivery of written notice to the Vendor within twenty-four (24) hours from the time the Vendor delivers its notice to the Purchaser. If the Purchaser's written notice either satisfying or waiving the Purchaser's conditions is not received by the Vendor within the time permitted as aforesaid, then this Agreement will terminate and the Deposit together with any accrued interest thereon, less the Vendor's Solicitors' reasonable administration fees, will be promptly refunded to Purchaser.

12.3 Notices and Tender. Any notice to be given by the Vendor to the Purchaser will be sufficiently given if deposited in any postal receptacle in Canada addressed to the Purchaser at the Purchaser's address as set out on the first page of this Agreement or to the Purchaser's Solicitor at its offices and sent by regular mail, postage prepaid, or if delivered by hand or if transmitted by facsimile or other form of electronic communication capable of producing a printed copy to the Purchaser's Solicitor at its office or to the Purchaser. Such notice will be deemed to have been received if so delivered or transmitted when delivered or transmitted and if mailed, on the second business day (exclusive of Saturdays, Sundays and statutory holidays) after such mailing. The address, facsimile number (if any), or electronic mail address (if any) for the Purchaser will be as set out on Page 1 of this Agreement or such other address, facsimile number (if any), or electronic mail address (if any), the Purchaser has last notified the Vendor in writing. Any notice to be delivered to the Purchaser may be delivered to the Purchaser or the Purchaser's Solicitor and any notice to be delivered to the Vendor may be given to the Vendor or the Vendor's Solicitors in the same manner, and any such notice will be deemed to have been received, as provided for in the preceding provisions of this paragraph 12.3, in the same manner. Any documents or money to be tendered on the Vendor will be tendered by way of certified funds or bank draft and will be delivered at the Purchaser's expense to the Vendor or the Vendor's Solicitors.

12.4 Display Strata Lot. The Purchaser agrees that after completion of the transfer of the Strata Lot to the Purchaser as contemplated by this Agreement, the Purchaser will permit the Vendor to: (a) maintain professional signage on the common property of the Strata Corporation; (b) use and show the common property of the Strata Corporation and designated show suites to prospective purchasers, for the purposes of offering the balance of the unsold strata lots within the Development for sale; and (c) carry out construction work on the Development.

12.5 Municipal Address, Strata Lot Number, and Suite Number. The Purchaser acknowledges that the municipal address, if any, of the Development as described on Page 1 hereof as well as the strata lot number and suite number assigned to the Strata Lot as of the date of this Agreement may change prior to the completion of the transfer of the Strata Lot to the Purchaser as contemplated herein.

12.6 Proposed Use. The Purchaser's proposed use of the Strata Lot will be as set out at page 1 of this Agreement (the "Proposed Use"). The Purchaser acknowledges and agrees that it is solely responsible for ensuring that the Purchaser's Proposed Use is acceptable to the City, and is otherwise permitted within the Development.

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 Purchaser      Vendor

SL No. 29

- 12.7 Signage. The Purchaser is responsible for the installation of its signage for the Strata Lot, if any. All such signage may only be installed on the Strata Lot after the Completion Date and must be approved in writing by each of the Vendor and the City, and must be in accordance with the bylaws of the Strata Corporation and all other laws, regulations, rules and policies applicable to the Strata Lot and/or Development.
- 12.8 Acknowledgement of Purchaser re Condition Of Strata Lot. Except as otherwise set out herein, the Purchaser is purchasing the Strata Lot without any representations, warranties, guarantees, promises or agreements whatsoever, express or implied on the part of the Vendor, or arising by operation of law, including, without limitation, any warranty of condition, habitability, merchantability or fitness for a particular purpose of the Strata Lot. Without limiting the foregoing, the Purchaser is to rely upon its own investigation of the Strata Lot and the Development to satisfy itself as to all aspects of the Strata Lot and, except as otherwise set out herein, the Vendor makes no warranty or representation whatsoever as to the physical, structural, environmental or geotechnical condition of the Strata Lot or as to any permitted or potential uses, including without limitation the Proposed Use, of the Strata Lot.
- 12.9 Waiver of Site Profile. the Purchaser hereby waives any requirement for the Vendor to provide to the Purchaser a site profile for the Strata Lot and/or Development under the *Environmental Management Act* of British Columbia or any regulation in respect thereto.
- 12.10 Governing Law. The Offer to Purchase and this Agreement of Purchase and Sale resulting from the acceptance of the Offer to Purchase by the Vendor and all matters arising hereunder will be construed in accordance with and governed by the laws of British Columbia which will be deemed to be the proper law hereof, and the courts of British Columbia will have the exclusive jurisdiction to entertain and determine all claims and disputes arising out of or in any way connected with this Agreement and the validity, existence and enforceability hereof.
- 12.11 Purchaser Comprising More Than One Party. If the Purchaser is comprised of more than one party, then the obligations of the Purchaser hereunder will be the joint and several obligations of each party comprising the Purchaser and any notice given to one of such parties will be deemed to have been given at the same time to both or all of such parties comprising the Purchaser.
- 12.12 Contractual Rights. The Offer to Purchase and this Agreement of Purchase and Sale resulting from the acceptance of the Offer to Purchase by the Vendor creates contractual rights only and not any interest in land.
- 12.13 Further Assurances. The Purchaser will do all further acts and things and execute all such further assurances as may be necessary in the Vendor's opinion to give full effect to the intent and meaning of this Agreement.
- 12.14 Successors and Assigns. This Agreement will enure to the benefit of and be binding upon the parties and their respective heirs, executors, administrators, successors, and assigns.
- 12.15 References. All references to any party, whether a party to this Agreement or not, will be read with such changes in number and gender as the context or reference requires.
- 12.16 Headings. The headings herein are for convenience only and do not form a part of this Agreement and are not intended to interpret, define, or limit the scope, extent or intent of this Agreement or any provision hereof.
- 12.17 Personal Information. The Purchaser hereby consents to the collection, use, and disclosure by the Vendor of personal information about the Purchaser in connection with the transaction contemplated herein, including for the following purposes:
- (a) to obtain financing for the Vendor;
  - (b) to comply with requirements of the Vendor's lenders and bankers;
  - (c) to provide services and utilities to the Development and the Strata Lot including telephone, hydro, natural gas, and cablevision;
  - (d) for insurance and warranty coverage for the Development for carrying out its services;
  - (e) to the property management company for the Development for carrying out its services;
  - (f) to a mortgage broker, if the Purchaser so requests, for the Purchaser's mortgage application for the Purchaser's purchase of the Strata Lot;
  - (g) to provide such information to the Vendor's Solicitors for all matters relating to this Agreement;
  - (h) to carry out and complete the purchase and sale of the Strata Lot to the Purchaser;
  - (i) to provide such information to the Vendor's accountants for preparation of financial statements and tax returns including GST returns;
  - (j) for reporting purposes to any trade or professional association governing the Vendor or any investigative body having authority over the Vendor to the extent such information is required to be reported to such association or body;
  - (k) to comply with the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada)* and regulations, rules and policies thereunder or relating thereto;
  - (l) to comply with the *Freedom of Information and Privacy Act (British Columbia)* and regulations, rules and policies thereunder or relating thereto;
  - (m) to facilitate communications between the Purchaser and the Vendor; and
  - (n) to disclose the information to any entities affiliated or connected with the Vendor in order that such entity(ies) may provide the Purchaser with notice of real estate projects being developed by those affiliated entities.

The information that may be disclosed pursuant to this consent includes all information in, and copies of, this Agreement and all schedules, addenda, attachments, and amendments to this Agreement. The Purchaser acknowledges and agrees that personal information relating to the Purchaser, including but not limited to all information in, and copies of, this Agreement and all schedules, addenda, attachments, and amendments to this Agreement, may be stored in an information platform that may utilize cloud computing

INITIALS



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Purchaser	Vendor

SL No. 29

services and involve the storage of personal information relating to the Purchaser both inside and outside of Canada.

The Purchaser also agrees to provide to the Vendor, the Vendor's agents and solicitors, promptly upon request, any additional personal information not contained herein that is required in order for such person to comply with the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada)* and regulations, rules and policies thereunder or relating thereto, and acknowledges that the foregoing consent applies to any such personal information. The Purchaser covenants and agrees to provide and to cause third parties to provide the Vendor, the Vendor's listing agent and the Vendor's Solicitor with all of the information required to comply with the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada)* and regulations, rules, policies thereunder or relating thereto.

INITIALS

	
Purchaser	Vendor





Strata Lot 29

### Agency Representation Addendum

Further to the Offer To Purchase and Agreement of Purchase and Sale (the "Agreement") dated the 10 day of July, 2010 between Censorio Group (Agnes & Elliot) Holdings Ltd. (the "Vendor") and 1160538 B.C.LTD (the "Purchaser") in respect of Strata Lot 29 (the "Strata Lot"), Suite No. \_\_\_\_\_, in the development known as "Carleton" to be constructed on a portion of lands presently legally described as Parcel Identifier: 029-877-555, Lot 1 DL121, Group 1, NWD Plan EPP 56644, in the City of Burnaby, Province of British Columbia, the undersigned hereby agree as follows:

#### AGREEMENT OF AGENCY REPRESENTATION

The Purchaser has no agency relationship.

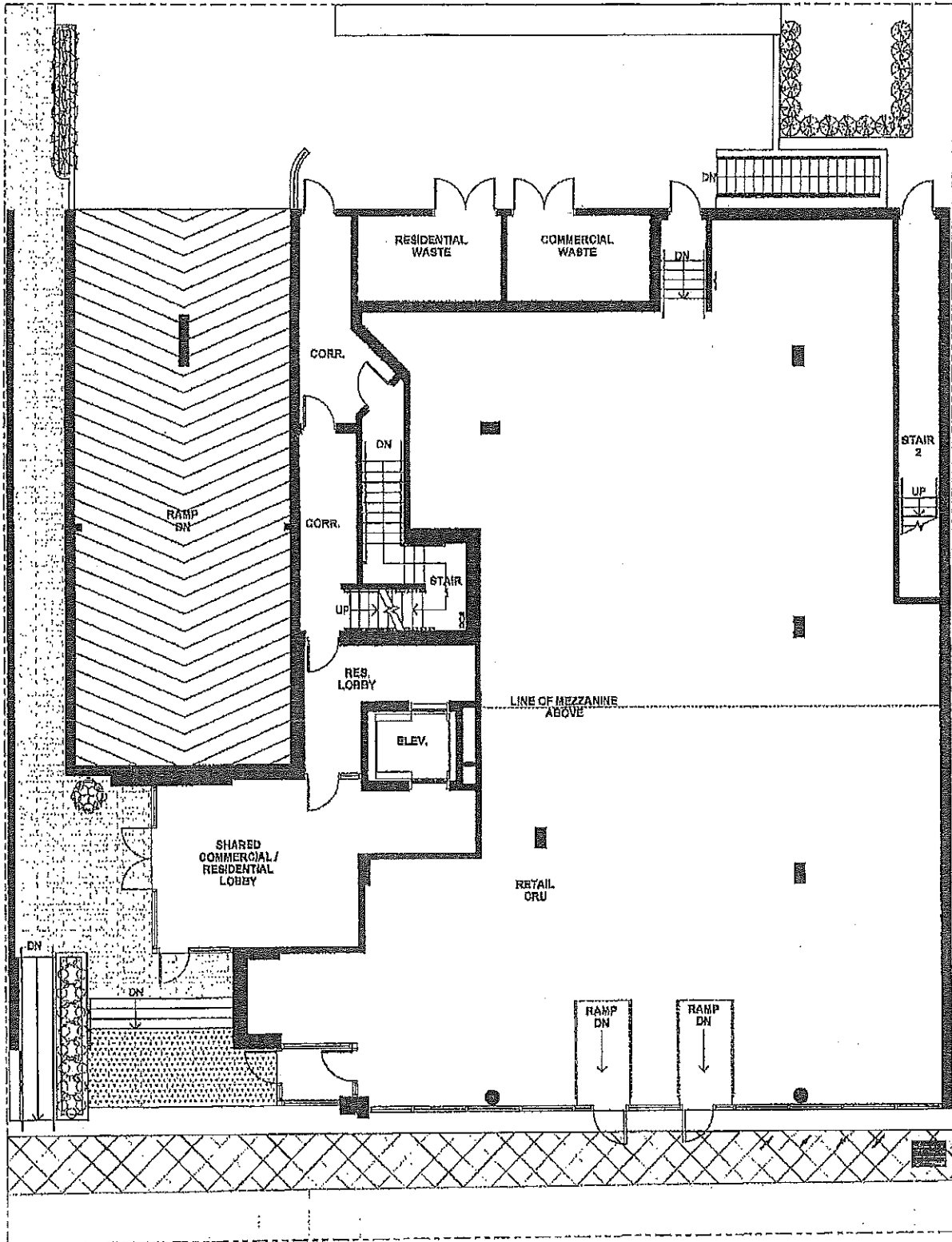
This Addendum forms a part of and is subject to the terms and conditions set out in the Agreement. The Agreement, as amended by this Addendum, remains in full force and effect, and all terms and conditions in the Agreement remain the same, except to the extent expressly amended by this Addendum. This Addendum may be executed and transmitted via fax or other electronic means.

[Signature]  
Purchaser

\_\_\_\_\_  
Purchaser

Censorio Group (Carleton) Holdings Ltd.

Per: [Signature]  
Authorized Signatory



*afk*


# CARLETON

## Acknowledgement of Receipt of Disclosure Statement

TO: Censorio Group (Hastings & Carleton) Holdings Ltd.

I/We, 1166538 BC LTD (the "Purchaser") of Strata Lot # 29 in the development known as Carleton hereby acknowledge having received on the 10 day of July, 2016, and having had an opportunity to read a copy of the Disclosure Statement dated July 5, 2016.

Date: July 10, 2016.

  
(Purchaser)

\_\_\_\_\_  
(Purchaser)



Strata Lot 29

### Deposit Receipt

Date: July 10, 2016

Purchaser Name: 1166535 BCLTD

Re: Strata Lot     , (the "Strata Lot"), and Suite No. 29 in the development known as "Carleton" to be constructed on a portion of lands presently legally described as Parcel Identifier: 029-877-555, Lot 1 DL121, Group 1, NWD Plan EPP 56644, in the City of Burnaby, Province of British Columbia, the undersigned hereby agree as follows:

Received cheque for the Deposit made payable to Clark Wilson LLP In Trust in the amount of

Currency of Payment: CDN

Deposit Received (circle one): In person    Mail    Courier    Wire Transfer

Name of person who delivered Deposit: \_\_\_\_\_

Address: \_\_\_\_\_

Date of Birth: \_\_\_\_\_

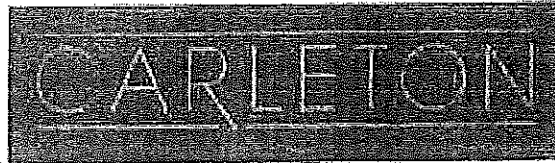
Circle #1 or #2:

- 1. Information and ID was already on file about this person or company
- 2. I have collected information and ID from this person or company

(ID is not required if funds are coming from the purchaser's spouse, a public body, or a purchaser that is a financial institution)

[Signature]  
Purchaser

[Signature]  
Carleton Sales Representative



Burnaby, British Columbia

Acknowledgement of Receipt of First Amendment to Disclosure Statement

TO: Censorio Group (Hastings & Carleton) Holdings Ltd.

I/We, 1166539 BC LTD (the "Purchaser") of Suite # ✓ / strata lot # 29 in the development known as Carleton hereby acknowledge having received on the 10 day of JULY, 2016, and having had an opportunity to read a copy of the First Amendment to Disclosure Statement dated May 25, 2017.

Date: JUNE 10, 2017.

[Signature]  
(Purchaser)

\_\_\_\_\_  
(Purchaser)



Royal Bank of Canada  
Banque Royale du Canada  
4382 EAST HASTINGS ST  
BURNABY, BC

60399910 3-516

DATE 20180720  
VIA M/M D/D

PAY TO THE ORDER OF /  
PAYEZ À L'ORDRE DE Clark Wilson LLP

\$22,500.00

EXACTLY \$22,500.00

AUTHORIZED SIGNATURE REQUIRED FOR AMOUNTS OVER \$5,000.00 CANADIAN /  
SIGNATURE AUTORISÉE REQUISE POUR UN MONTANT EXCÉDANT \$5,000.00 \$ CANADIENS

CANADIAN DOLLARS CANADIENS

RE/OBJET Carleton Purchase

PURCHASER NAME

NOM DE L'ACHETEUR

AUTHORIZED SIGNATURE / SIGNATURE AUTORISÉE

PURCHASER ADDRESS

ADRESSE DE L'ACHETEUR

COUNTERSIGNED / CONTRESIGNÉ

*Jason Leung*  
*Jason Leung*  
*C. P. [Signature]*

FORM 1151R (04-2017)



Strata Lot 29 CRU 1 &amp; 2

**CARLETON*****Additional Terms Addendum***

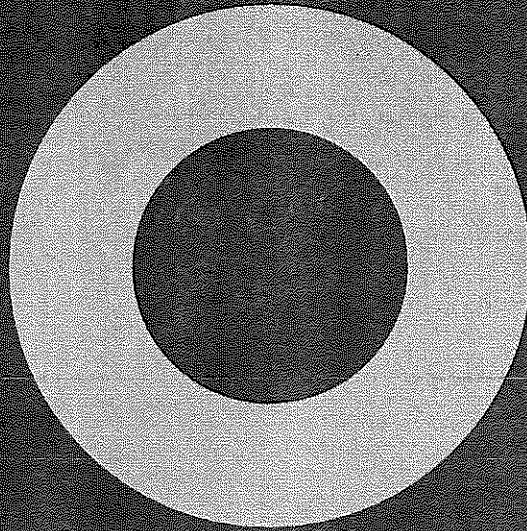
Further to the Offer To Purchase and Agreement of Purchase and Sale (the "Agreement") dated the 10<sup>th</sup> day of July, 2016 between Censorio Group (Hastings & Carleton) Holdings Ltd. (the "Vendor") and 1166538 BC LTD (the "Purchaser") in respect of Strata Lot 29 (the "Strata Lot") in the development known as "Carleton" to be constructed on a portion of lands presently legally described as Parcel Identifier:029-877-555, Lot 1 DL121, Group 1, NWD Plan EPP 56644, in the City of Burnaby, Province of British Columbia, the undersigned hereby agree as follows:

1. Section 5.1 of Schedule A to the Contract of Purchase and Sale shall be deleted in its entirety and replaced with the following, which shall hereafter be referred to as Section 5.1 of Schedule A:

**"Completion Date.** The Purchaser will pay the Balance at the Purchaser's expense by way of **CERTIFIED CHEQUE** or **BANK DRAFT** to the Vendor's Solicitors **by NO LATER THAN 4:00 p.m. on the Completion Date** (defined below). The completion of the purchase and sale of the Strata Lot will take place on that date (the "Completion Date") specified in a written notice from the Vendor to the Purchaser to be delivered to the Purchaser or the Purchaser's Solicitor no later than that date which is between two and 60 days after the later of (i) the date that title to the Strata Lot is issued in the Land Title Office, and (ii) the date that the Strata Lot is ready to be occupied. The Completion Date specified in the aforesaid notice will be a minimum of 10 business days (or as otherwise may be agreed between the parties) and no more than 30 days from the date of delivery of the notice. Whether the Strata Lot is ready to be occupied refers only to the Strata Lot and not to any other strata lot or common property within the Development and the Strata Lot will be deemed to be ready to be occupied on the Completion Date if the City of Burnaby (the "City") has given oral or written permission to occupy the Strata Lot, whether such permission is temporary, conditional, provisional or final. If the Completion Date falls on a Saturday, Sunday, holiday or a day upon which the Land Title Office is not open for business, the Completion Date will be the next following business day. The notice of the Completion Date delivered from the Vendor or the Vendor's Solicitors to the Purchaser or the Purchaser's Solicitor may be based on the Vendor's estimate as to when the Strata Lot will be ready to be occupied. If the Strata Lot is not ready to be occupied on the Completion Date so established, then the Vendor may delay the Completion Date for up to 30 days from time to time as required by notice of such delay to the Purchaser or the Purchaser's Solicitor. If the Completion Date has not occurred by February 29, 2020 (the "Outside Date"), then the Purchaser may terminate this Agreement by written notice to the Vendor, in which case the Deposit together with any accrued interest thereon, less the Vendor's Solicitors' reasonable administration fees, will be promptly returned to Purchaser and each party will be released from all of its obligations to the other hereunder, provided that:

- a) If the Vendor is delayed from completing the construction of the Strata Lot or satisfying any other conditions of closing as a result of earthquake, flood or other act of God, fire, explosion or accident, howsoever caused, act of any governmental authority, strike, lockout, inability to obtain or delay in obtaining labour, supplies, materials or equipment, delay or failure by carriers or contractors, breakage or other casualty, climactic condition, interference of the Purchaser, or any other event of any nature whatsoever beyond the control of the Vendor, then the Outside Date will be extended for a period equivalent to such period of delay; and
- b) the Vendor may, at its option, exercisable by notice to the Purchaser, in addition to any other extension pursuant to this paragraph and whether or not any delay described in this paragraph has occurred, elect to extend the Outside Date for up to 120 days.

The Vendor confirms that it currently estimates that the Completion Date will occur between December 1, 2019 and February 29, 2020 (the "Estimated Date Range"). The Purchaser acknowledges that the Estimated Date Range has been provided by the Vendor as a matter of convenience only and is not meant to be legally binding upon the Vendor, and that the actual Completion Date will be established in the manner set out above, which may be sooner or later than, or fall within, the Estimated Date Range.



OAKWYN REALTY  
COMMERCIAL

# LISTING PROPOSAL

**KEVIN CHIANG**

Commercial Real Estate Investment

604 657 8802

kevin@chiangrealty.com

**CHRIS HAYNE**

Multifamily Investment Specialist

778 998 4663

chris@multifamilybc.com

**ERIC WU**

Commercial Real Estate Investment

604 763 6147

eric@evrebc.com



- 2. Despite any provision in the Contract of Purchase and Sale to the contrary, the parties agree and acknowledge that the Contract has at all times remained in full force and effect and shall continue to be binding and enforceable on the parties, and that time shall remain of the essence.

**X**  
\_\_\_\_\_  
Purchaser

**X** *Alford*  
\_\_\_\_\_  
Purchaser

Censorio Group (Carleton) Holdings Ltd.

Per: *[Signature]*  
\_\_\_\_\_  
Authorized Signatory

This is Exhibit "P" referred to in the Affidavit of Alex En Hwa Ng, sworn before me at Vancouver, B.C., this 5<sup>th</sup> day of June, 2020.



*A Commissioner for taking Affidavits within British Columbia*

OAKWYN REALTY

BEAUTY & AMPLITUDE  
PURSUE GROWTH & LEARNING  
EMBRACE DRIVE CHANGE

## THE BROKERAGE

We're a ground breaking, real estate brokerage, and a community of smart, industry-leading agents. You could say we're real estate nerds! We created Oakwyn to change the way real estate business works. It's no small goal, and we don't take it lightly, but we're committed to a new, collaborative model that innovates every step. We want to set new standards in service and satisfaction. We're going to re-invent real estate.

## THE BROKERS

### Chris Hayne

Multifamily Investment Specialist

Chris specializes in the acquisition, disposition and evaluation of multifamily investments throughout BC.

In 2012 he joined the very successful Klein Group at Royal LePage City Centre where he went on to complete a variety of commercial transactions. With an earlier career focus of residential sales and an education background in Business Development and Marketing, he developed a distinct interest for the multifamily investment class. Focusing his time and energy to perfect his interest.

He has now moved on and created multifamilybc.com. Developing an ethical client experience that is personalized for each investment at hand.

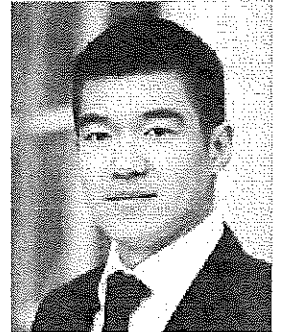


### Kevin Chiang

Commercial Real Estate Investment

Kevin Chiang has been a REALTOR® since 2009, and is a Certified Commercial Investment Member (CCIM) since 2016. While at Klein Group he sold more than \$450 Million of development land, with \$1.3 Billion of joint venture funding, built-out value. Born and raised in Vancouver, Kevin specializes in commercial investment, land assemblies, strata dissolution's and joint ventures. He has also been involved with numerous residential presale projects.

Fluent in English and Chinese, Kevin has in-depth industry knowledge and a wide range of relationships, both within the business world and the community. On the business side, he is currently on the Board of Directors of CCIM Western Canada Chapter and Financial Audit Committee for the Real Estate Board of Greater Vancouver. On the community side, Kevin has set up a scholarship for supporting high school students to help them pursue post secondary education in technology.

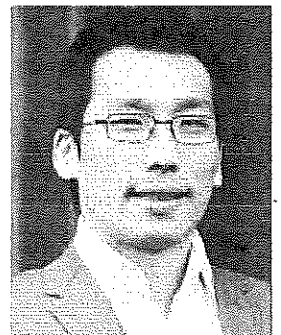


### Eric Wu

Commercial Real Estate Investment

A leading specialist in commercial real estate, Eric has represented large users of office and industrial space in a wide array of real estate transactions. Mr. Wu has built a solid foundation of corporate clients through his land assembly and commercial realty advisory services.

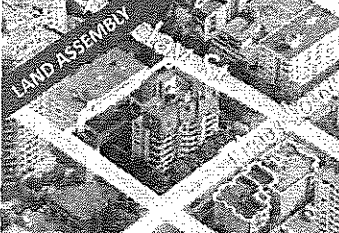
He epitomizes integrity, energy, hard work and creativity in every detail of your real estate transaction. Eric, originally from Taiwan, Mr. Wu has a long record of successfully guiding local, national and multinational clients with their commercial real estate transactions, lease obligations, asset re-positioning, and dispositions. His specific areas of expertise include land assembly, land development, investment, strategic planning, transaction management, and financial structuring.






## RECENT ACHIEVEMENTS

**1075 BARCLAY STREET, VANCOUVER, BC**



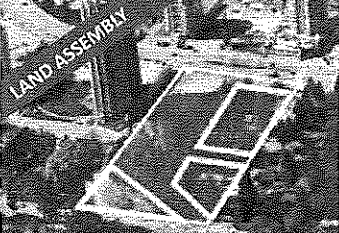
**Land Value:** \$51,000,000  
**Type:** Downtown Vancouver Highrise Site  
**Buildout:** \$750,000,000

**TAYLORWOOD PLACE, WEST VANCOUVER, BC**



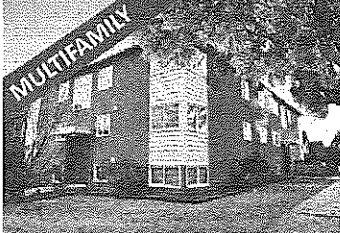
**Land Value:** \$42,000,000  
**Buildout:** \$250,000,000  
**Number of Units:** 21 Detached  
**Land Size:** 6 Acres

**GLEN DRIVE, COQUITLAM, BC**



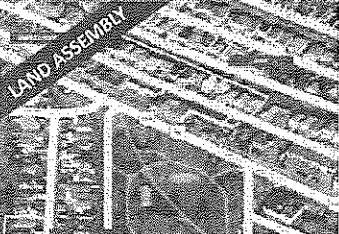
**Land Value:** \$11,500,000  
**Buildout:** \$360,000,000  
**Number of Units:** 9 Properties  
**Land Size:** 1 Acre  
**Type:** 3 Tower Site

**304 THIRD AVENUE, NEW WESTMINSTER, BC**



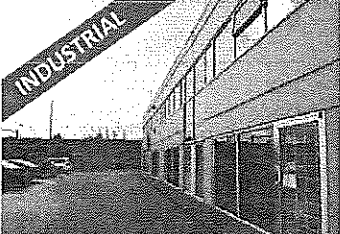
**Sale Price:** \$5,900,000  
**Units:** 17  
**Price Per Unit:** \$347,059  
**Built:** 1959  
**Assessed Value:** \$4,651,000  
**Cap Rate:** 4.1%

**NORQUAY VILLAGE, VANCOUVER, BC**




**Land Value:** \$20,000,000  
**Sales:** 23  
**Number of Units:** 51  
**Type:** Multiple Assemblies that ranged from 2 to 15 Properties

**175 - 13988 MAYCREST WAY | RICHMOND, BC**




**Sale Price:** \$920,000  
**Unit Size:** 12,173 SF  
**Zoning:** IB1  
**Built:** 2005  
**Parking:** 3 Surface  
**Occupancy:** Tenant

**BETA & STILL CREEK ROAD, BURNABY, BC**




**Value:** \$510,000,000  
**Type:** Private Cash Placement from Asian Purchaser

**530 - 4400 HAZLEBRIDGE WAY, RICHMOND, BC**




**Sale Price:** \$820,000  
**Unit Size:** 1,008 SF  
**Zoning:** CA  
**Built:** 1992  
**Parking:** 2 Surface  
**Cap Rate:** 3.6%

**8615 PREMLIN STREET, VANCOUVER, BC**



**Sale Price:** \$3,300,000  
**Units:** 8  
**Price Per Unit:** \$412,500  
**Built:** 1964  
**EGI:** \$101,102  
**Cap Rate:** 2.15%

**7398 EDMONDS STREET, BURNABY, BC**



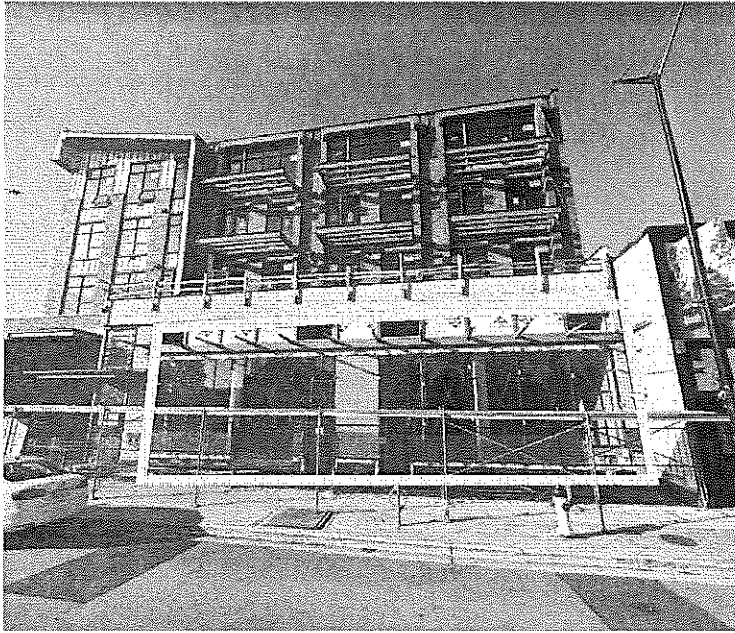
**Asking:** \$3,500,000  
**Lot Size:** 74' x 113'  
**Zoning:** RM-4 / C2

- Substantial Rent Upside
- Future Land Assembly Potential
- Heart of Edmonds Town Centre

# RETAIL UNIT

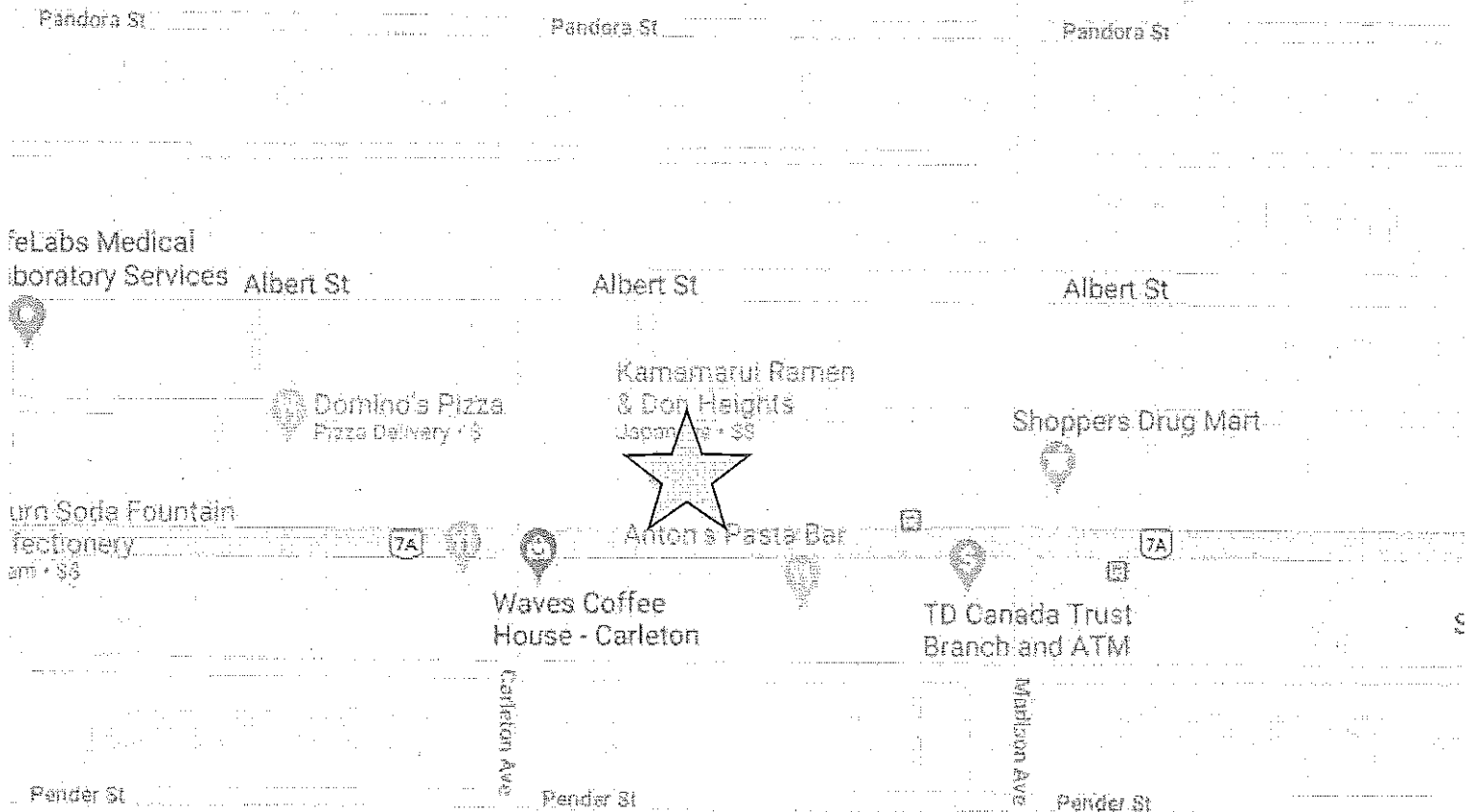
316

# 4221 | HASTINGS ST BURNABY, BC



## PROPERTY DETAILS

Address	Retail Unit - 4221 Hastings St. Burnaby, BC
Zoning	CD
Lot Size	~4,357 SF
Property Type	Retail
Parking	Underground
Year Built	2020
Building Type	Strata - Mixed Use
Construction	Concrete / Wood Frame



# RECENT COMPARABLES

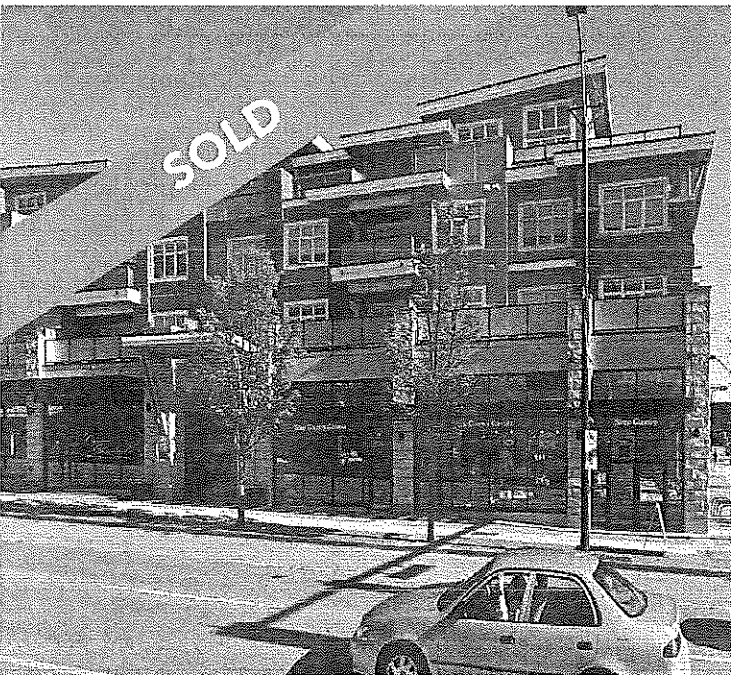
317

## 103 - 3961 HASTINGS STREET, BURNABY, BC



ASKING PRICE	\$2,880,000
SOLD PRICE	\$2,250,000
DOM	179
Zoning	CD
Unit Size	3,000 SF
Sold Price / SF	\$750
Parking	6 - Underground
Status	Vacant - New Build
Year Built	2019
Gross Taxes (2019)	\$95,121.35
Sold Date	July 19, 2019

## 4704 - 4712 HASTINGS ST, BURNABY, BC



ASKING PRICE	\$3,900,000
SOLD PRICE	\$3,500,000
DOM	0
Zoning	CD
Unit Size	5,879 SF
Sold Price / SF	\$595.34
NOI	\$161,697
Sold Cap Rate	4.5%
Year Built	2012
Gross Taxes (2019)	\$53,303
Sold Date	November 14, 2019

## 25 & 26 - 4303 HASTINGS STREET, BURNABY, BC

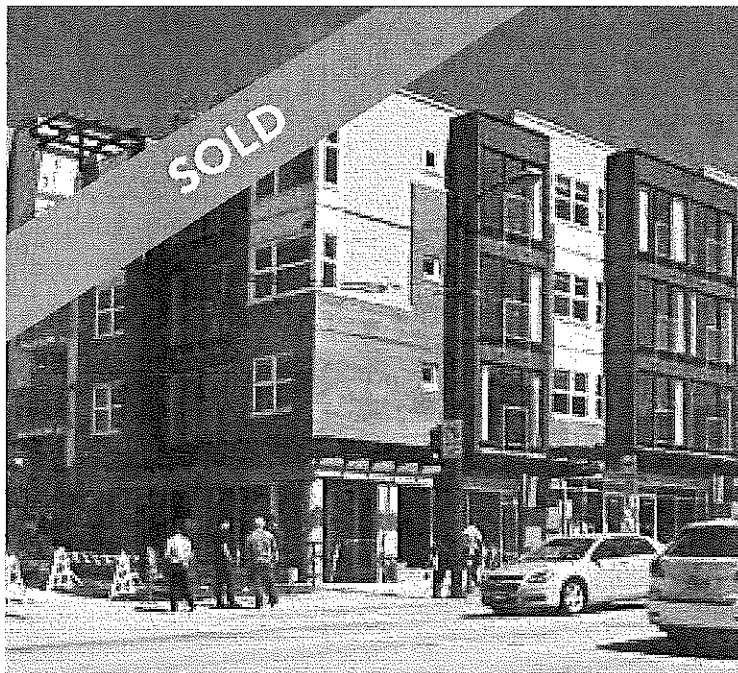


SOLD PRICE	\$6,271,000
Zoning	CD
Unit Size	8,791 SF
Sold Price / SF	\$713
NOI	\$298,592
Year Built	2015
Cap Rate	4.76%
Sold Date	April 8, 2015

## 2015/2016 MARKET SUMMARY

The comparable above that sold in 2015; sold for \$713 / sf. This property was tenanted, producing \$298,592 at a 4.76% cap. Our experience has shown that a tenanted property with a healthy income usual fetches a 15% - 20% premium over an un-tenanted pre-sale. This would put the retail unit at 4221 Hastings Streets 2016 purchase price at a range of **\$2,485,000 to \$2,640,000**.

## 3615, 3619 & 3626 HASTINGS STREET, VANCOUVER, BC



SOLD PRICE	\$1,030,000
Zoning	C-2C
Unit Size	1,602 SF (3 Continuous Units)
Sold Price / SF	\$643.22
Year Built	2017
Construction	Concrete / Woodframe
Sold Date	February 28, 2017

## 2017/2018 MARKET SUMMARY

The most comparable sales in 2017-2018 were located in a development at View 388 just east of Boundary Road. These 3 separate strata units, were sold and marketed as one continuous offering. Of course, the area in which 4221 Hastings is located is more desirable and often sees roughly a 5% price premium compared to where View 388 is. Based on the average sale price per square foot and a potential 5% premium, this would give 4221 Hastings Street a valuation of **\$2,802,500 to \$2,950,000** around this time.



# RECOMMENDED PRICING

**\$3,200,000**

**\$33 / SF  
at 4.5% Cap**



**\$3,400,000**

**\$35 / SF  
at 4.5% Cap  
or  
\$780 / SF**

## INVESTOR SCENERIO

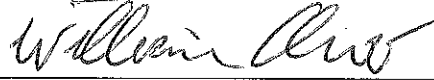
MIN LEASE RATE (\$33)	
Annual Rent	\$143,781
Cap Rate	4.5%
Unit Size	4,357
Projected Sale \$	\$3,195,133

MAX LEASE RATE (\$35)	
Annual Rent	\$152,495
Cap Rate	4.5%
Unit Size	4,357
Projected Sale \$	\$3,388,778

## PRICING STRATEGY

We believe the property is worth \$775 / sf and a value of \$3,375,000, but recommend listing at **\$3,400,000**.

This is Exhibit "Q" referred to in the Affidavit of Alex En Hwa Ng, sworn before me at Vancouver, B.C., this 5<sup>th</sup> day of June, 2020.

A handwritten signature in cursive script, appearing to read "William Liu".

*A Commissioner for taking Affidavits within British Columbia*



No. H-200039  
Vancouver Registry

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**IN THE SUPREME COURT OF BRITISH  
COLUMBIA**

BETWEEN:

PEOPLES TRUST COMPANY

Petitioner

AND:

CENSORIO GROUP (HASTINGS & CARLETON)  
HOLDINGS LTD., PETER CENSORIO also known as PETER  
ANTHONEY CENSORIO and PETER ANTHONY CENSORIO,  
STRADA 39 TRUST, BANCORP GROWTH MORTGAGE FUND II  
LTD., BANCORP BALANCED MORTGAGE FUND II LTD.,  
BANCORP FINANCIAL SERVICES INC., PK CAPITAL LTD., ALL  
CANADIAN INVESTMENT CORPORATION, FBM CANADA GSD,  
INC., MEDINA CONCRETE SERVICES LTD., TUCUVAN  
CONSTRUCTION LTD., OMNI DRYWALL LTD., 1223293 B.C.  
LTD., RAHUL GLASS LTD., SERIN INVESTMENTS LTD.,  
CLARION PROPERTY CORPORATION, G. I. H. PROPERTIES  
LTD., BARRY CHARLES HOLDINGS LTD., BECISON HOLDING  
CORPORATION, SANDRA CHAPPELL, CREST CAPITAL  
CORPORATION, DURHAM CAPITAL MANAGEMENT INC.,  
YORK VENTURES LTD., HI-GROVE HOLDINGS (1995) LTD.,  
DIANE RAUCH, JEFFREY RAUCH, GERHARD RAUCH, HELGA  
RAUCH, PAVILION INVESTMENTS INC., RODNEY GRANT  
KENYON, ALAN LONG and MANDATE MANAGEMENT  
CORPORATION

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**AFFIDAVIT**

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OWEN BIRD LAW CORPORATION  
P.O. Box 49130  
Three Bentall Centre  
2900 - 595 Burrard Street  
Vancouver, BC V7X 1J5  
Attention: Alan A. Frydenlund, Q.C.  
File No. 23024-0093