



FORM 33 (RULE 8-1(4))

No. H200039  
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 IILTD.  
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

## **APPLICATION RESPONSE**

**APPLICATION RESPONSE** of KRISTINA LAURA VAN HOMBEECK and FRANCO BORETTO ALVELO, (the “Application Respondents”)

**THIS IS A RESPONSE TO** the Notice of Application of the Petitioner filed 08/JUN/2020.

### **Part 1: ORDERS CONSENTED TO**

We, the Application Respondents do not consent to the granting of the orders set out in Part 1 of the Notice of Application.

### **Part 2: ORDERS OPPOSED**

We, the Application Respondents oppose the granting of the orders set out in paragraphs 1 and 2 in Part 1 of the Notice of Application.

### **Part 3: ORDERS ON WHICH NO POSITION IS TAKEN**

We, the Application Respondents take no position on the granting of the orders set out in paragraphs 3 and 4 in Part 1 of the Notice of Application.

### **Part 4: FACTUAL BASIS**

1. I, Application Respondent, Kristina Laura Van Hombecck date of birth June 29, 1992 (“Kristina”) am a current full-time employee of Censorio Realty Group owned by the Respondent Peter Censorio, also known as Peter Anthony Censorio and Peter Anthony Censorio (“Peter Censorio”).
2. I, Kristina, began working for Peter Censorio on April 4, 2016, as a Junior Sales and Marketing Assistant for approximately \$32,000 per year plus performance-based bonuses. I am currently a Sales & Marketing Coordinator and earn approximately \$50,000 per year plus performance-based bonuses.
3. I, Application Respondent, Franco Boretto Alvelo date of birth May 17, 1987 (“Franco”) am currently a credit coordinator for Ritchie Bros. Financial Services Ltd. and earn approximately \$43,000 per year plus performance-based bonuses.
4. I, Franco, was born in Cordoba Argentina. I moved to Vancouver, Canada in 2014. I applied for my Canadian Permanent Residency Status in 2016 and was granted my Canadian Permanent Residency Status in 2017.
5. We, Application Respondents Franco and Kristina have chosen to represent ourselves in court proceedings as we do not have the financial means to retain a lawyer during this unprecedented time. We are unsure of where we are going to live if our pre-sale contract is cancelled and are concerned about our future home affordability.

6. On September 3, 2016, a Pre-Sale Contract for the purchase price of \$347,900 for Strata Lot 4 Unit 104 (the "Carleton Pre-Sale") was entered into between us, the Application Respondents, and Respondent Censorio Group (Hastings & Carleton) Holdings Ltd. We put down a deposit of 5% of the purchase price in the amount of \$17,395. The original completion date of the Pre-Sale was January 31, 2019. When we purchased I, Applicant Respondent, Kristina was 24 years old and I, Applicant Respondent, Franco was 27 years old. We are also First-Time Homebuyers.
7. I, Kristina, was given a bonus package of \$15,000 on October 30, 2017, by Peter Censorio in the form of a decorating allowance against the purchase price of the Carleton Pre-Sale. This was a performance-based bonus and indicative of the sales I managed and executed in 2017.
8. I, Kristina, have been a part of the sales and marketing of the Carleton Pre-sale since I began work at Censorio in 2016. My responsibilities as an employee of Peter Censorio was to directly deal with homeowners. I prepared Purchase and Sale Contracts for execution, I provided homeowners with construction status updates and acted as a liaison between Peter Censorio and buyers. The Carleton Pre-sale was designed for, and marketed to, First Time Homebuyers with a target age range of 25-35 years. Many buyers in the Carleton Pre-sale are young adults and first-time homebuyers. I developed relationships with many homeowners over 4 years. Along with Franco and myself, many of the first-time homebuyers in the Carleton Presale have been planning their lives around the completion of this Project. The Carleton Pre-sale is important to me on both a personal and professional level.
9. On a personal level, as a young adult living in Vancouver, my goal is to own a property and start a family with Franco. As the courts are aware, it is very challenging for young adults such as myself and Franco to enter the Vancouver Housing Market. In 2016 Franco and I looked into our mortgage affordability. A mortgage broker told us that we were not approved for a mortgage for approximately \$330,505 (our net sale price less our 5% deposit). He advised that we had a weak credit rating, poor job stability and an inadequate down payment amount. From 2016 to 2019 Franco and I worked tirelessly to meet the requirements set out by banks and lenders. We did everything that was required of us. As the project's completion was set for 2019, we reapplied for a mortgage. We were given mortgage pre-approval from Scotiabank for the amount of approximately \$209,159 (our net sale price less our 5% deposit, savings and decorating bonus). With the presumption that we were going to complete on our contract, we continued to sign all the necessary documentation including Amendments to Disclosure and Contract Extensions. On December 10, 2019, we signed an "Outside Date Addendum" extending our contract outside date to February 29, 2020. The terms agreed upon specified that if the completion of the Strata Lot does not occur by February 29, 2020, the purchaser was given the right of recession by written notice to the Vendor. We did everything that was required of us by the Respondent Censorio Group (Hastings & Carleton) Holdings Ltd. and by the Mortgage Standards of British Columbia. Despite the assessments made in the Receiver's application, we purchased our unit at a fair market price in 2016. The point of us investing in a pre-sale property was to save more money during the construction of the project and hopefully sell

our apartment in the future at a higher price so that we would be able to use the net proceeds for a down payment to purchase a house in the future. It seems that the system is throwing another hurdle on top of the already seemingly unsurmountable number of obstacles that first-time homebuyers face in Vancouver. This was supposed to be good for our future.

10. On a professional level, to see buyers (most of whom are the original purchasers) be denied the completion of their contract after 4 years of waiting is not fair or just. I am disappointed in the conduct of all professionals involved in the Carleton Presale Construction management and subsequent Receivership management. However, what is most concerning is the fact that the Real Estate Development system does not have measures to protect homeowners from this situation. The particulars of the construction of a building should not affect the contractual agreement engaged by with homeowners.
11. On February 20, 2020, Franco and I were notified that D. Manning & Associates Inc. (the "Receiver") was appointed as receiver for the Respondent Censorio Group (Hastings & Carleton) Holdings Ltd. On this date, I left a message for Alex En Hwa Ng, an employee and Trustee of the Receiver ("Alex") to advise that the Carleton Pre-Sale contract outside date was February 29, 2020, and urged him to respond before the closing date expired. While Alex responded to my phone calls, he did not provide any information or contact us before this date. On May 11, 2020, we were notified of the Receiver's recommendation to dismiss all Pre-Sale contracts. This news came as a shock and a devastating blow to our future family planning especially as this news was presented to us during the COVID-19 pandemic while in quarantine. As the courts can appreciate, money during these times is precious and worrisome for most Canadians, including ourselves. We are now uncertain of where we will live and during such unsettled times, this has been especially difficult.
12. The first Notice of Application dated May 25, 2020, by Applicant D. Manning and Associates has some confusing and inconsistent data among the realtor estimates in the Receiver's report. The Real Estate Agents' price estimates for the Receiver were too optimistic, unrealistically high and based on pre-pandemic analytics.
13. The second Notice of Application dated June 23, 2020, also was unclear and inconsistent. The document stated on page 12 fact #7 that our contracts have expired. I was aware that our contract outside date was February 29, 2020, and attempted to contact Alex from D. Manning and Associates on February 20, 2020, via telephone and email advising him of our intentions to close on our contract. I was under the impression that in our agreement for a contract extension that the right of recession was given to the homeowner.
14. The second Notice of Application states on page 12 fact #13 that Strata Lot 4 may "not be an arms-length" deal due to the fact that I am an employee of Censorio Realty Group. The past 4 years of our lives have been centered around living in the Carleton Presale. Franco ensured that he obtained his permanent residency status before the completion of the Carleton Presale. We centered our engagement plans around the completion of the Carleton Presale. We have made many sacrifices to ensure that we met the mortgage requirements to live in the Carleton Presale. We have made customizations to our unit and purchased furniture for our unit as we were anticipating for the past 4 years and until three months

ago that we were going to live in the Carleton Presale. This is a false and offensive suggestion that we wish to unquestionably dispute. We feel that this contract is an “arm’s length agreement” as it fits in the definition: “*The concept of an arm's length transaction assures that both parties in the deal are acting in their own self-interest and are not subject to any pressure or duress from the other party*”. Please note that I received a decorating bonus approximately one year after we signed the contract in 2017.

15. We, the Application Respondents are unable to proceed with our wedding plans in 2021 due to the financial hardship caused by the Carleton Pre-Sale not being completed and the subsequent litigation in this matter.

**Part 5: LEGAL BASIS**

The Application Respondents trust that this Honourable Court knows the law and will apply it fairly and justly.

**Part 6: MATERIAL TO BE RELIED ON**

- 1. Employment letter of Kristina Laura Van Hombeeck dated October 30, 2017; (p7)
- 2. Pre-Sale Contract between the Application Respondents and the Respondent Censorio Group (Hastings & Carleton) Holdings Ltd. dated September 3, 2016; (p8)
- 3. Carleton Additional Terms Addendum for Strata Lot 4 Suite No. 104; and (p.25)
- 4. Email from Kristina Laura Van Hombeeck to Alex Ng dated February 20, 2020. (p.27)

The Application Respondents estimate that the application will take 1 (one) day.

The Application Respondents’ **ADDRESS FOR SERVICE** is:

4132 Venables Street  
Burnaby, British Columbia  
V5C 2Z8

**DATED:** 15/JUN/2020

  
 \_\_\_\_\_  
 Signature of  Application Respondent  
**KRISTINA LAURA VAN HOMBEECK**

  
 \_\_\_\_\_  
 Signature of  Application Respondent  
**FRANCO BORETTO ALVELO**

Material To Be Relied On .

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# CENSORIO

October 30, 2017

Kristina Van Hombreeck  
873 Gilmore Ave  
Burnaby, B.C

Attention: Kristina Van Hombreeck

Re: "Salary Increase"

Dear Kristina,

We would like to thank you for your contributions to our company. Your growth and participation has been a welcome and it is great for both Carrie and I to see you accept and embrace this challenge and continue to grow with us.

Your salary will increase to \$45,000.00 per annum effective January 1<sup>st</sup>, 2017.  
You will also receive a bonus chq for \$7,500.00 as well as an additional credit of \$15,000.00 for your Carleton purchase as part of your bonus package for this year.

We look forward to your continued growth within the company.

Regards,

---

Peter Censorio

# 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: vehicle reconditioner  
 Address: 4132 Venable Street  
 City: Burnaby  
 Province: BC Postal Code: V5C 2Z8  
 Tel: (778) 2305812 Bus: \_\_\_\_\_  
 Fax: \_\_\_\_\_  
 Email: franco.boretto@men.com

Full Name: Kristina Laura VanHambrecht  
 (Mr. Miss Ms. Mrs.)  
 Occupation: jr. marketing assistant  
 Address: 4132 Venable Street  
 City: Burnaby  
 Province: BC Postal Code: V5C 2Z8  
 Tel: (604) 833 4645 Bus: \_\_\_\_\_  
 Fax: \_\_\_\_\_  
 Email: kvanhambrecht@censorio.com

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: \$ 347,960.00
- b) a further deposit (the "Second Deposit") equal to 5% of the Purchase Price payable on or before \_\_\_\_\_, 201\_\_\_\_: \$ 17,395.00
- (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): \$ 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/or 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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FB	[Signature]
Purchaser	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"
- 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

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

\_\_\_\_\_  
 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

[Signature]  
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FB	[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.

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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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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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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.

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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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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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# 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 MILO BOLOD & KRISTINA VANHUBERK (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:

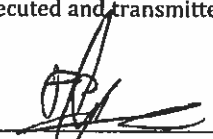
### AGREEMENT OF AGENCY REPRESENTATION


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

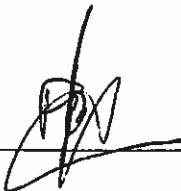
# CARLETON

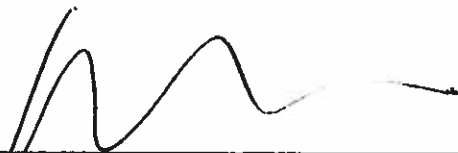
## Acknowledgement of Receipt of Disclosure Statement

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

I/We, FRANCO BORELLO & KRISTINA VANIMBERG (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: SEPT 3, 2016

Purchaser Name: FRANK BARON & KAREN VAN HUNSEL

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 \$ 17,315.

Currency of Payment: CDN

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

Name of person who delivered Deposit: FRISTINA

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

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

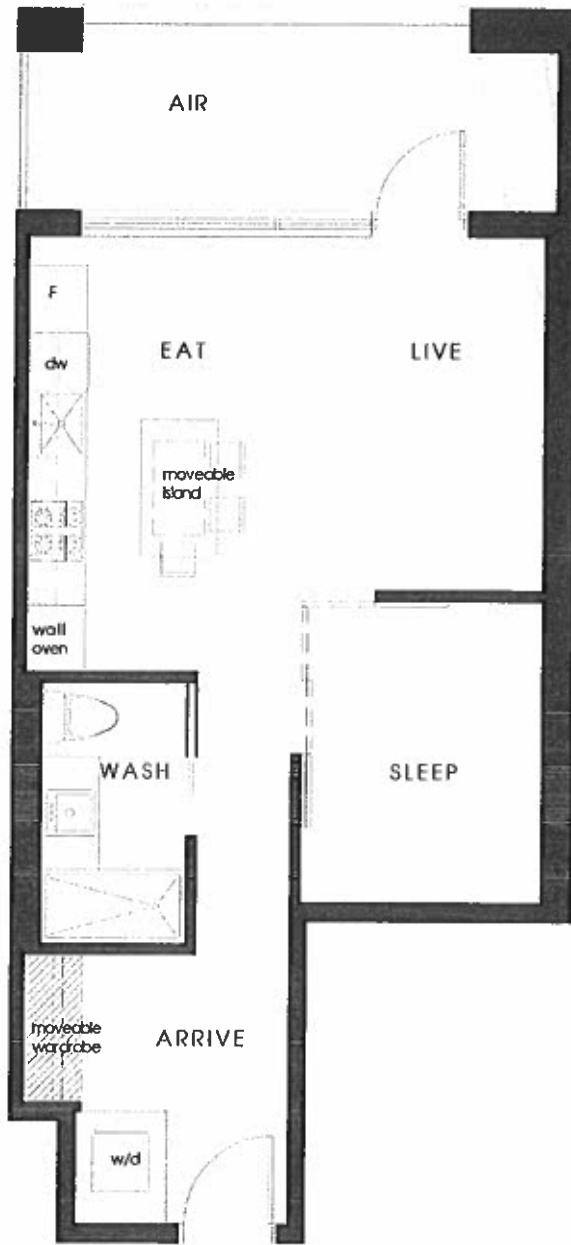
Circle #1 or #2:

- 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



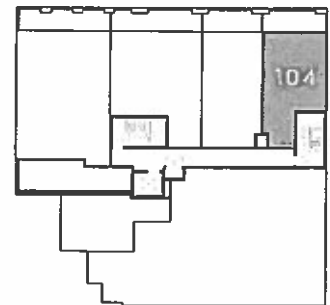
# UNIT 104

1 bed - 1 bath

535 sq.ft.

(exterior 109 sq.ft.)

x FB W R



LEVEL 1

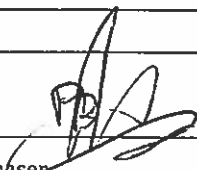
# CARLETON

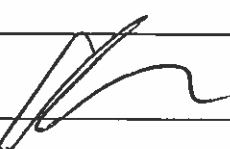
Strata Lot \_\_\_\_ Suite No \_\_\_\_

## Additional Terms Addendum

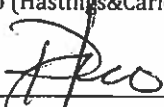
Further to the Offer To Purchase and Agreement of Purchase and Sale (the "Agreement") dated the 3 day of SEPTEMBER, 2016 between Censorio Group (Hastings&Carleton) Holdings Ltd. (the "Vendor") and MURDOCH UNIVERSITY RESIDENT UNITS TRUST (the "Purchaser") in respect of Strata Lot 4, (the "Strata Lot"), 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 BRKX WALL TO LIVING ROOM

  
 Purchaser

  
 Purchaser

Censorio Group (Hastings&Carleton) Holdings Ltd.

Per:   
 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: 4132 Venables Street  
V5C 2Z8 Burnaby, BC

Date of Birth: May 17 1987

Type of Identification: Drivers Licence

Identification No.: 0021716

Residency: Canada

Buyer (2)

Name: KRISTINA LAURA VANHOMBEECK

Address: 4132 Venables Street  
V5C 2Z8 Burnaby BC

Date of Birth: June 29, 1992

Type of Identification: Drivers License

Identification No.: 8533933

Residency: Canada

Buyer (3)

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

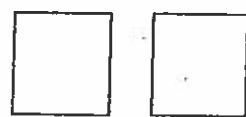
Address: \_\_\_\_\_

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

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

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

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



**DRIVER'S LICENCE**  
**British Columbia CAN**

**VAN HOMBEECK,**  
**KRISTINA LAURA** **NDL:8533933**

Issued: 2015-Aug-11    DOB: 1992-Jun-29  
 Expires: 2020-Jun-29



Restrictions/  
 Endorsements: 45,47

Class: 7

Wt: 66.0 kg    Ht: 168 cm

Sex: F    Eyes: BRN    Hair: BLO

4132 VENABLES ST  
 BURNABY BC V5C 2Z8

BRITISH COLUMBIA 1992

Earliest Exam: 2015-Sep-08

**DRIVER'S LICENCE**  
**British Columbia CAN**

**BORETTO ALVELO,**  
**FRANCO** **DL:0021716**

Issued: 2015-Jan-20    DOB: 1987-May-17  
 Expires: 2017-May-17



Restrictions/  
 Endorsements:

Class: 5

Wt: 74.0 kg    Ht: 181 cm

Sex: M    Eyes: BRN    Hair: BLK

4132 VENABLES ST  
 BURNABY BC V5C 2Z8

BRITISH COLUMBIA 1987



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:

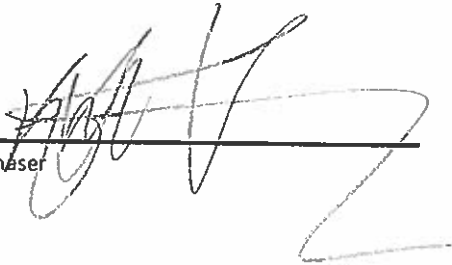
**"Completion Date.** The Purchaser will pay the Balance at the Purchaser's expense by way of **CERTIFIED CHEQUE** or **BANK DRAFT** to the Vendor's Solicitors by **NO LATER THAN 4:00 p.m. on the Completion Date** (defined below). The completion of the purchase and sale of the Strata Lot will take place 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.

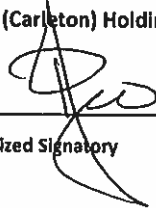
The Vendor confirms that it currently estimates that the Completion Date will occur between December 1, 2019 and February 29, 2020 (the "Estimated Date Range"). The Purchaser acknowledges that the Estimated Date Range has been provided by the Vendor as a matter of convenience only and is not meant to 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



**From:** Kristina Van Homeeck <kvanhombreeck@ensorio.com>  
**Sent:** Thursday, February 20, 2020 4:16 PM  
**To:** alex.ng@manning-trustee.com  
**Cc:** franco.boretto@gmail.com  
**Subject:** 104-4223 E Hastings Street

Hi Alex,

Further to our telephone conversation, please advise me and co-owner Franco Boretto on the status of our contract as soon as possible.

I am sure you can appreciate our concerns as our contract's outside date is February 29th 2020 and we have not been contacted by D. Manning & Associates Inc. After waiting over 4 years for the building to be finished, it would be a devastating shock, and would, in my opinion, be unethical to terminate original terms.

I realize you are the middle man and thank you in advance for your time and help.

We trust this will end in an amicable manner that creates a win-win situation for all.

Kind Regards,



Censorio Group of Companies Ltd.

Kristina Van Hombreeck  
 Sales & Marketing Coordinator  
 2<sup>nd</sup> Floor - 4723 Hastings Street, Burnaby B.C. V5C 2K8  
 T: 604.662.8009 ext 110 | F: 604.662.8078 | E: [kvanhombreeck@ensorio.com](mailto:kvanhombreeck@ensorio.com)

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