

This is the 1st Affidavit of E. Abramovich in this case and was made on September 1, 2023

NO. S-236296  
VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF THE *STRATA PROPERTY ACT*, S.B.C. 1998, c.43

and

IN THE MATTER OF THE APPLICATION FOR THE WIND-UP OF  
STRATA PLAN NW2599

BETWEEN:

THE OWNERS, STRATA PLAN NW2599,  
CROWE MACKAY & COMPANY LTD., AS LIQUIDATOR OF  
THE OWNERS, STRATA PLAN NW2599,  
and each the parties set out in Appendix "A" to the Petition

PETITIONER

AND:

VANCOUVER CITY SAVINGS CREDIT UNION,  
RELIABLE MORTGAGES INVESTMENT CORP.,  
TORONTO DOMINION BANK,  
COAST CAPITAL SAVINGS FEDERAL CREDIT UNION,  
ROYAL BANK OF CANADA,  
SCOTIA MORTGAGE CORPORATION,  
COMPUTERSHARE TRUST COMPANY OF CANADA,  
CANADIAN IMPERIAL BANK OF COMMERCE,  
FIRST WEST CREDIT UNION,  
THE BANK OF NOVA SCOTIA,  
THE CROWN IN RIGHT OF BRITISH COLUMBIA,  
CITY OF CHILLIWACK  
and each the parties set out in Appendix "B" to the Petition

RESPONDENTS

**AFFIDAVIT**

I, Elianne Abramovich, communications specialist, of 411-950 Drake St.,  
Vancouver, in the Province of British Columbia, AFFIRM THAT:

1. I am the registered owner of unit 304, strata lot #33, of Strata Plan NW2599, also known as Hazelwood Manor (“**Hazelwood Manor**”) and am a member of the strata council (the “**Council**”), and as such have personal knowledge of the facts and matters hereinafter deposed to, save and except where the same are stated to be made upon information and belief, and, as to such facts, I verily believe the same to be true.
  
2. I am authorized by the Council to swear this affidavit.
  
3. Hazelwood Manor is comprised of 39 residential strata lots, located at 9282 Hazel Street, Chilliwack, B.C. Hazelwood Manor consisted of a single three storey wood-frame building with a cement foundation. I understand the original building was constructed sometime in about 1987. On July 29, 2021, the building that was Hazelwood Manor burned to the ground and was a complete loss. Since that date, the land has been cleared and is now vacant. The Hazelwood Manor owners decided not to rebuild the strata and, instead, have undertaken a process to sell the lands.
  
4. In March and April 2023, the Council interviewed a number of commercial realty firms with the intent of engaging one to market the Hazelwood Manor property, conduct a bidding process and assist the Council to identify a purchaser. At the conclusion of this process, the Council selected Avison Young Commercial Real Estate (B.C.) Inc. (“**Avison Young**”) as the broker to list and sell the Hazelwood Manor lands. On April 24, 2023, the Council signed an exclusive listing agreement with Avison Young. Attached to and marked as **Exhibit “A”** to this my Affidavit is a true copy of this listing agreement with the remuneration percentage in clause 7.1 redacted.
  
5. Avison Young conducted a marketing campaign and bidding process for Hazelwood Manor. Three bids were received at the conclusion of the bidding period. In June 2023, with the assistance of Avison Young, the Council selected Council Ratzlaff Development Corp. (“**RDC**”) as the party with the best bid for the Hazelwood Manor lands.

6. Following additional negotiations, RDC signed a Purchase and Sale Agreement for the Hazelwood Manor lands with the Council, dated for reference July 4, 2023, (the “PSA”). The sale price in the PSA is \$4,750,000.00 and was the highest price of the bids received by Avison Young. Attached to and marked as **Exhibit “B”** to this my Affidavit is a true copy of the PSA.

7. After the PSA was signed, the Council resolved to hold a special general meeting of the owners on August 24, 2023 (the “**Wind-Up SGM**”) to vote on resolutions to wind-up Hazelwood Manor and to approve the sale to RDC pursuant to the terms of the PSA.

8. Attached to and marked as **Exhibit “C”** to this my affidavit is a true copy of the Notice of the Wind-Up SGM (without the PSA) that was sent to all the strata unit owners of Hazelwood Manor which included:

- (a) Notice of Special General Meeting;
- (b) Agenda (the “**Agenda**”);
- (c) Resolution to be considered;
- (d) A form of proxy; and
- (e) A copy of the PSA.

(collectively, the “**Wind-Up SGM Notice**”).

9. On July 21, 2023, the Wind-Up SGM Notice was distributed to the Hazelwood Manor owners. I am advised by Lisa Frey, counsel for the Petitioners, and verily believe that on July 21, 2023, she sent a copy of the Wind-Up SGM Notice to all the owners of the 39 strata lots by email addressed to the email address provided by each owner. I received my copy of the SGM Wind-Up Notice from Ms. Vanderlee this way. Attached to and marked as **Exhibit “D”** to this my affidavit is a true copy of the covering email sent by Ms. Frey without the Wind-Up SGM Notice that was attached to it.

10. In advance of the Wind-Up SGM, the Council held an informational meeting for all owners (the “**Information Meeting**”) on July 27, 2023. The Information Meeting was held virtually. I attended this meeting as did most but not all the other owners. Also in attendance were Mitchell Knoepfel from Avison Young and Edward Wilson, counsel for Hazelwood Manor.

11. At the Information Meeting, Mr. Wilson and Mr. Knoepfel explained the marketing and bidding process for Hazelwood Manor, how RDC was selected as the best bid and the terms of the PSA. Mr. Wilson also explained the wind-up process to date and the next steps, including the Wind-Up SGM and the need for court confirmation. Owners were invited to and did ask questions which Mr. Wilson and Mr. Knoepfel answered.

12. On August 24, 2023, the Hazelwood Manor held the Wind-Up SGM. The owners of all 39 strata lots of the Hazelwood Manor attended the Wind-Up SGM in person or by proxy. The Wind-Up SGM was held virtually. I attended the SGM. Mr. Wilson chaired the meeting.

13. At the Wind-Up SGM, the five resolutions set out in the Wind-Up SGM Notice were voted on by secret ballot. The five resolutions each received 39 votes in favour. As a result of this vote, all five resolutions were carried. Attached to and marked as **Exhibit "E"** to this my affidavit is a true copy of the draft minutes of the Wind-Up SGM.

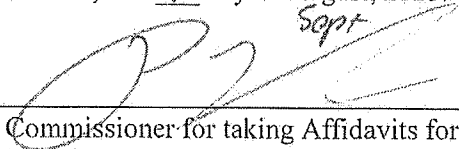
14. I am advised by Mr. Wilson, and verily believe, that:

- a. RDC satisfied and waived the First Condition as defined in the PSA; and
- b. the First Deposit and the Second Deposit, as defined in the PSA, have been paid by RDC and are being held in trust by Lawson Lundell LLP.

15. Attached to and marked as **Exhibit "F"** to this my Affidavit is a true copy of the Second Condition Waiver signed by a representative of RDC and two members of the Council, Chris Moscatello and Natasha Sharma.

16. Prior to the Wind-Up SGM, the Council considered the issue of a liquidator and identified Derek Lai, vice president of Crowe MacKay & Company Ltd., as the person to be recommended for appointment as the liquidator.

17. I swear this affidavit in support of an application to confirm the wind-up vote for Hazelwood Manor and the approval of the sale to RDC in accordance with the terms of the PSA.

AFFIRMED BEFORE ME at the City of )  
Vancouver, in the Province of British )  
Columbia, this 1<sup>st</sup> day of ~~August~~, 2023. )  
*Sept* )  
 )  
A Commissioner for taking Affidavits for )  
British Columbia. )

  
Elianne Abramovich

Notary Public  
Elianne Abramovich  
100 - 1000 WEST 10TH AVENUE  
VANCOUVER, B.C. V6H 1A7  
Tel: 604-681-1111

This is Exhibit "A" referred to in the affidavit of E. Abramovich made before me at VANCOUVER this 1 day of Sept 2023

A Commissioner for taking Affidavits  
PETER J. WITHIN  
1000 - 925 WEST GEORGIA ST.  
VANCOUVER, B.C. V6E 3P3  
(604) 682-3442

EXCLUSIVE LISTING AGREEMENT - MARKETING FOR SALE

This Agreement is dated Effective as of the 24<sup>th</sup> day of April, 2023

**BETWEEN:** The Owners Strata Plan NW2599  
Hazelwood Manor  
9282 Hazel Street  
Chilliwack, B.C.  
V2P 5N6  
Attention: Chris Moscatello and Natasha Sharma  
Phone: (604) 309-3302 (604) 809-3453  
Email: moscatellochris@gmail.com natasha.afzeel@gmail.com  
("Strata Corporation")

**AND:** Avison Young Commercial Real Estate (B.C.) Inc.; DBA, Avison Young  
#2900-1055 West Georgia Street  
P.O. Box 11109, Royal Centre  
Vancouver, B.C. V6E 3P3  
Attention: Mitchell Knoepfel, Michael Buchan, Chris Wieser, Carey Buntain and Bijan Lalji  
Phone: (604) 757-4942 and (604) 647-5089  
Email: mitchell.knoepfel@avisonyoung.com and chris.wieser@avisonyoung.com  
("Avison Young")

Re: Marketing for Sale - Hazelwood Manor, 9282 Hazel Street, Chilliwack, BC - Strata Plan NW2599 (the "Property")

The Strata Corporation is a strata corporation operating under the *Strata Property Act* of British Columbia (the "SPA"). The Owners within the Strata Corporation have indicated that they wish to wind up the Strata Corporation pursuant to Part 12 of the SPA and sell the Property as a single parcel to a developer.

1. Property and Background

- 1.1 This Exclusive Listing Agreement shall apply to the Property as more particularly described in Schedule A hereto.
- 1.2 The Strata Corporation hereby represents and warrants that it has the power and authority to enter into this Agreement.
- 1.3 Avison Young acknowledges and agrees that the Strata Corporation is not the owner of the Strata Lots and has no registered title to the common property shown on the Strata Plan and thus is not in a position to sell the Property but is only a vehicle to coordinate the marketing and sale of the Property and effect the transfer of the Strata Lots to the Liquidator and their subsequent consolidation and transfer to the Purchaser.
- 1.4 Any Accepted Contract will be subject to obtaining:

- (a) the approval by the Owners of a windup resolution by way of an 80% vote pursuant to Section 272 or 277 of the SPA once amendments to the SPA are brought into effect by way of regulations;
- (b) the approval of the owners of the Accepted Contract by way of an 80% vote pursuant to Section 272 or 277 of the SPA; and
- (c) the approval of the windup and the sale of the Property pursuant to an Accepted Contract by the BCSC.

If both of the consents are not obtained or the Court Order of the BCSC is not obtained, the Accepted Contract shall be deemed null and void and the Strata Corporation and the Owners' shall have no obligation under any such Accepted Contract.

## 2. Defined Terms and Interpretation

### 2.1 For the purposes of this Agreement:

- (a) "Accepted Contract" means a binding contract for purchase and sale of the Property accepted by the Strata Council of the Strata Corporation;
- (b) "Appointment" has the meaning set out in section 3.1;
- (c) "BCSC" means the British Columbia Supreme Court;
- (d) "Bid Date" means the date established by Avison Young and the Strata Corporation before which Offers will not be considered;
- (e) "Confidentiality Agreement" means the written confidentiality agreement to be signed by each Prospective Purchaser before they are provided with the Confidential Information Memorandum;
- (f) "Confidential Information Memorandum" means the confidential information memorandum to be provided to each Prospective Purchaser which shall include:
  - (i) Property Information Memorandum; and
  - (ii) Instructions to Bidders;
- (g) "Court Order" means a court order or court orders of the BCSC;
- (h) "Designated Agents" has the meaning set out in section 4.1;
- (i) "Initial Term" has the meaning set out in section 5.1;
- (j) "Instructions to Bidders" the memorandum that explains the bidding process to the Prospective Purchasers;
- (k) "Liquidator" means a liquidator appointed under Part 12 of SPA;

- (l) "Marketing Materials" means all marketing and promotional materials, correspondence, documents, schedules and information to be used in the marketing of the Property and in the solicitation of expressions of interest and offers to purchase from potential purchasers;
- (m) "New Units" means any new strata lots that may be built on the Property by the Purchaser;
- (n) "Offers" means offers to purchase submitted by Prospective Purchasers to the Strata Corporation through Avison Young;
- (o) "Owners" means the owners from time to time of the Strata Lots in the Strata Corporation;
- (p) "Property" means the Property described in Schedule "A";
- (q) "Property Information Memorandum" means the detailed and high quality information package setting out detailed descriptive information for the Property and the particulars of Avison Young's due diligence investigations;
- (r) "Prospect List" has the meaning set out in section 5.3;
- (s) "Prospective Purchasers" means the potential purchasers who are generally qualified to purchase the Property;
- (t) "Purchaser" means the purchaser under an Accepted Contract approved by the Owners and approved by BCSC;
- (u) "Purchaser's Agents" means real estate brokers, agents or consultants engaged by or representing Prospective Purchasers;
- (v) "Registered Purchaser" means a Prospective Purchaser who has received a Confidential Information Memorandum from Avison Young during the Term;
- (w) "Sale" means any transfer to a Purchaser of the Property upon the Strata Lots being consolidated pursuant to the SPA and transferred to the Liquidator and subsequently to the Purchaser and the unconditional payment of the sale proceeds to the solicitors for the Liquidator, the Strata Corporation or the Owners;
- (x) "Sale Price" means the gross sale price for the Property as set out in an Accepted Contract and any related or supplementary agreement entered into between the Strata Corporation, and a Purchaser, and includes the value of all consideration received or to be received by the Strata Corporation or the Owners but shall not include any value attributable to any rent back rights of the Strata Lots provided to the Owners, any discounts provided to the Owners with respect to the purchase of the New Units, any priority rights provided with respect to the New Units that may be provided by the Purchaser, or any goods and services or other taxes that might be payable in respect thereof;
- (y) "Strata Corporation's Representatives" means Chris Moscatello and Natasha Sharma;
- (z) "Strata Council" means the strata council of the Strata Corporation;
- (aa) "Strata Lots" means the 39 strata lots shown on the Strata Plan;
- (bb) "Strata Plan" means Strata Plan NW2599;



(cc) "Term" has the meaning set out in section 5.1.

3. Exclusive Appointment

- 3.1 The Strata Corporation hereby appoints Avison Young to act as sole and exclusive real estate licensee of the Strata Corporation, to negotiate a sale of the Property on behalf of the Owners (the "Appointment"), on the terms and conditions contained in this Agreement.
- 3.2 It is understood and agreed that during the Term of this Agreement any and all inquiries for the Property from any source received by the Strata Council or the Strata Corporation's Representatives will be referred by the Strata Corporation to Avison Young.
- 3.3 All offers to purchase the Property submitted to Avison Young during the Term of this Agreement will be submitted to the Strata Corporation. The Strata Corporation agrees that during the first 30 days after the initial marketing launch 17 April 2023, Avison Young is under no obligation to work with cooperating brokers.

4. Designated Agents

- 4.1 The designated agents ("Designated Agents") shall consist of Mitchell Knoepfel, Michael Buchan, Chris Wieser, Carey Buntain and Bijan Lalji through their personal real estate corporation if applicable, who will act as the Strata Corporation's Designated Agents for the Term of this Appointment. Avison Young may add or change the Designated Agents after consultation and approval from the Strata Corporation, which approval may be unreasonably withheld.

5. Term

- 5.1 The Appointment will commence upon execution of this Agreement and will be terminated on December 31, 2023 (the "Initial Term") and may be further extended upon mutual agreement in writing (together the Initial Term and any extensions thereof shall be the "Term"). Any extension of the Initial Term must be in writing and will be on the same terms and conditions contained in this Agreement, except as otherwise agreed upon in writing between the Strata Corporation and Avison Young.
- 5.2 It is agreed that any termination of the Appointment by the Strata Corporation or the expiry of the Term will not negate the obligation of the Strata Corporation to pay Avison Young the Fee in accordance with Article 7 of this Agreement.
- 5.3 Upon the expiration of this Appointment, Avison Young shall provide the Strata Corporation a list of prospective purchasers ("Prospect List") that have been introduced to the Property by Avison Young and/or Purchaser's Agents during the Term of the Appointment and who have signed the Confidential Information Memorandum.

6. Services

- 6.1 Avison Young hereby agrees to implement a marketing campaign to assist the Strata Corporation in the sale of the Property, and shall provide the Strata Corporation with such advice and services as are customarily provided by agents for similar properties.
- 6.2 The Strata Corporation shall provide, or otherwise make available to Avison Young, including the Designated Agents and their representatives and Purchaser's Agents, such documents, information

and data relating to the Property (the "Documents") and the Strata Corporation as may be necessarily and reasonably required by Avison Young to enable Avison Young to carry out the Appointment provided such Documents are in the possession and control of the Strata Corporation.

- 6.3 Avison Young represents to the Strata Corporation that it has and will continue to have the facilities, resources, personnel and expertise to provide to the Strata Corporation the functions and services herein set forth in a competent and professional manner. Avison Young agrees to work in a proper and effective manner and to use its reasonable commercial efforts in the marketing and offering for sale of the Property, in securing offers for the purchase thereof from qualified real estate purchasers at the highest possible sale price and in facilitating the completion of the sale transaction thereof.
- 6.4 Subject to the provisions of this Agreement and the rights of the Strata Corporation set out herein, Avison Young shall market the Property and offer the Property for sale to qualified Prospective Purchasers. For the purposes hereof, Avison Young shall, without limitation, provide the following functions and services (the "Services") at Avison Young's sole cost and expense:
- (a) General
- Avison Young shall undertake the planning, implementation and administration of an active, comprehensive and effective marketing strategy and sales solicitation program in respect of the Property and shall make its resources available and use its reasonable commercial efforts to market the Property in a professional manner so as to obtain the highest possible sale price. All marketing and sales activities conducted by Avison Young hereunder shall be subject to the direction and prior approval of the Strata Corporation.
- (b) Underwriting/Due Diligence
- Avison Young shall fully familiarize itself with the Property and shall conduct a thorough and complete due diligence investigation of the Property as is customary in transactions of this nature, prior to marketing the Property for sale. The due diligence program shall be undertaken under the direction of the Strata Corporation by a team provided by Avison Young with the assistance of consultants and advisors currently retained by the Strata Corporation.
- (c) Identify Qualified Prospective Purchasers
- Avison Young shall prepare a schedule of Prospective Purchasers from which Avison Young shall seek expressions of interest to purchase the Property. The schedule of Prospective Purchasers (which will be supplemented, amended and updated by Avison Young from time to time) shall include all Prospective Purchasers identified by either Avison Young or the Strata Corporation and any other qualified purchasers expressing an interest to Avison Young or the Strata Corporation (whether in response to any invitation for expressions of interest or otherwise).
- (d) Preparation of Marketing Materials
- Avison Young shall be responsible for and shall prepare, at its sole cost and expense, all Marketing Material. All Marketing Material shall be subject to the written approval of the Strata Corporation and shall include, without limitation:

- (i) an initial marketing brochure (paper and electronic) introducing the Property to all Prospective Purchasers;
- (ii) the Confidential Information Memorandum which shall have appended thereto the forms of purchase and sale agreement to be provided by the Strata Corporation for such purpose;
- (iii) all media advertising and paper-based and electronic marketing materials including an electronic website for the Property; and
- (iv) all information, materials and systems necessary to design, implement and administer a complete marketing strategy.

(e) Solicitation of Offers

Avison Young shall perform all the services of a commercial real estate brokerage agency in the solicitation of offers to purchase the Property and shall market and offer the Property for sale by way of a multi-phased offering process. In connection therewith, Avison Young shall, unless otherwise agreed by the parties:

- (i) produce an initial marketing brochure (paper and electronic) introducing the Property to all Prospective Purchasers;
- (ii) deliver the Confidentiality Agreement to the Prospective Purchaser's who have indicated they wish to proceed with the process;
- (iii) deliver the Confidential Information Memorandum to each qualified Prospective Purchaser who has executed the Confidentiality Agreement;
- (iv) solicit, by way of a comprehensive and direct ongoing personal solicitation program, and use its reasonable commercial efforts to procure offers to purchase the Property from each Prospective Purchaser receiving a Confidential Information Memorandum; and
- (v) travel to the head offices of Prospective Purchasers (if located in British Columbia) as required to seek and secure offers.

(f) Consideration

Avison Young shall, in coordination with the Strata Corporation, establish the Bid Date. Within 5 business days of the Bid Date, Avison Young shall present all Offers to the Strata Corporation for consideration by the Strata Council and the Strata Corporation's Representatives and shall consult with and make recommendations to the Strata Corporation in connection with the short-listing of the Offers, the acceptance or rejection of any Offer or the making of any counteroffers or proposals in response thereto. Concurrently with its presentation of the Offers, Avison Young shall provide the Strata Corporation with a profile on each Prospective Purchaser submitting an Offer, including a profile of its business affairs and statements reflecting its financial standing and its ability to complete the transaction contemplated by its Offer.

(g) Agreements

Avison Young shall work together with and assist the Strata Corporation in the negotiation and finalization of any Offers the Strata Corporation might determine to accept or otherwise counter or respond to and, subsequent to the Strata Corporation accepting any Offers, Avison Young shall, as requested by the Strata Corporation, make its resources available and assist the Strata Corporation in the negotiation and finalization of Purchase Agreements. Avison Young shall also, if requested by the Strata Corporation, assist in the negotiation of back-up Purchase Agreements for the purchase of the Property, which would become effective upon the termination of a Purchase Agreement for the purchase of the Property.

(h) Purchaser's Due Diligence

Avison Young shall make its services available to, and assist, each Prospective Purchaser entering into a Purchase Agreement in the conduct of their due diligence programs and in satisfying any conditions precedent contained in their respective Purchase Agreements.

(i) Closing

Avison Young shall, to the extent requested by the Strata Corporation, assist in all things necessary to facilitate the completion of the transactions contemplated by the Purchase Agreement. Without limiting the generality of the foregoing, Avison Young shall assist in obtaining any required approvals, waivers or estoppel certificates from tenants of the Property.

(j) Cooperation with Other Brokers

Avison Young shall at all times fully cooperate with any Purchaser's Agents. The Strata Corporation agrees that during the first 30 days of the Term, Avison Young is under no obligation to work with cooperating brokers. Avison Young shall require such engagements or representations to be evidenced by a letter from the Purchaser to Avison Young confirming the appointment of the Purchaser's Agent as the representative of record of the Prospective Purchaser for the purpose of acquiring the Property. For the purposes hereof, it is acknowledged and agreed that Avison Young shall only be obligated to share its Fee with Purchaser's Agents who:

1. introduce and register Prospective Purchasers of the Property to Avison Young who were not identified as Prospective Purchasers by Avison Young prior to such date, or
2. register such Prospective Purchasers that are identified by Avison Young but choose to engage the services of a Purchaser's Agent.

In the event a Sale occurs for which a Fee is payable hereunder and in which a Purchaser's Agent is involved, the Fee payable by the Strata Corporation shall be paid to Avison Young and the Strata Corporation shall not be obligated to pay such Purchaser's Agent. Avison Young shall be responsible to pay such Purchaser's Agent and shall indemnify and save harmless the Strata Corporation with respect to any commission claims made by any Purchaser's Agents.

(k) Written Status Reports every Two Weeks

Avison Young shall provide the Strata Corporation with a written status report setting out all marketing and sales solicitation activities undertaken by Avison Young, the progress made by Avison Young in the marketing of the Property for sale and in securing Offers, any recommendation Avison Young might have in connection with the marketing and sale of the Property and Avison Young's advice as to the prevailing market conditions. Every other week, Avison Young shall provide verbal updates.

#### 7. Remuneration

- 7.1 The Strata Corporation agrees to pay Avison Young a fee in consideration of this Appointment equal to 2.5% of the gross Sale Price for the Property (the "Fee"), plus applicable taxes. For greater certainty, the Strata Corporation and Avison Young agree that, notwithstanding the final structure of the transaction for the Sale of the Property that may be agreed upon between the Strata Corporation and a Purchaser, it is the intention of the Strata Corporation and Avison Young that Avison Young shall be entitled to payment of the Fee based on the Sale Price of the Property that is the subject of an Accepted Contract approved by the Owners and the BCSC, that completes.
- 7.2 The Strata Corporation acknowledges and agrees that the Fee shall be deemed to have been earned by and shall be payable to Avison Young in any of the following circumstances:
- (a) A completion of a transfer of all of the Owners' interest in the Strata Lots to the Liquidator and the transfer of the consolidated strata lots by the Liquidator to the Purchaser during the Term of the Appointment; or
  - (b) A completion of a transfer of all of the Owners' interest in the Strata Lots to the Liquidator and the transfer of the consolidated strata lots by the Liquidator to the Purchaser:
    - (i) Within 6 months of the termination of this Agreement; or
    - (ii) Within 6 months of the expiration of the Term;
 if such Purchaser was introduced to the Property by Avison Young, or a cooperating agent, at any time during the Term and is listed on the Prospect List.
- 7.3 The Fee will be paid in full to Avison Young upon the completion of a transfer of all of the Owners' interest in the Strata Lots to the Liquidator and the transfer of the consolidated strata lots by the Liquidator to the Purchaser and the unconditional payment of the sale proceeds to the solicitors for the Liquidator, the Strata Corporation or the Owners.
- 7.4 Unless otherwise agreed in writing, in the event that a Purchaser's deposit paid pursuant to an Accepted Contract is forfeited to the Strata Corporation, the Strata Corporation agrees to pay Avison Young an amount equal to fifty percent (50%) of the forfeited deposit, to a maximum amount equal to fifty percent (50%) of the Fee.
- 7.5 The Strata Corporation shall not be required to pay any Fee, and Avison Young shall not be deemed to have earned a Fee or any other commissions or fees, unless and until such time as either the title to the Property has been conveyed to the Purchaser by way of the final registration of transfers in the appropriate Land Title Office, and the solicitors for the Owners have received the consideration due to the Owners at the closing of the Sale of the Property.

#### 8. Agency Disclosure

- 8.1 During this Appointment, Avison Young shall represent the Strata Corporation using all reasonable commercial efforts to achieve the best terms possible for a Sale of the Property.
- 8.2 The Strata Corporation acknowledges that other personnel from Avison Young (not including the Designated Agents) may represent a potential purchaser in any negotiations for the purchase of the Property, and such representation shall not be deemed to be a conflict of interest or alter either of the party's obligations under this Agreement.
- 8.3 The Strata Corporation acknowledges that Avison Young is a large national commercial real estate company and that Avison Young, including without limitation members of the Designated Agents, will take on other exclusive listings either before, during or after this Appointment that may be in respect of properties similar to or located in close proximity to the Property, and any such other exclusive listings shall not be deemed to be a conflict of interest or alter either of the party's obligations under this Agreement.
- 8.4 Avison Young and its licensees shall be entitled to represent a Prospective Purchaser for the Property, provided however:
- a. the Designated Agents may not act as agent for any Prospective Purchaser;
  - b. Avison Young and the Designated Agents shall ensure that any Strata Corporation's Confidential Information remains confidential and is not available to other representatives of Avison Young;
  - c. Avison Young shall ensure that the appropriate security systems are in place so that only the Designated Agents and their immediate staff shall have access to the Strata Corporation's Confidential Information;
  - d. Avison Young's computer system shall be designed so that only the Designated Agents and their immediate staff shall have access to the Strata Corporation's Confidential Information;
  - e. neither Avison Young nor the Designated Agents shall pass the Strata Corporation's Confidential Information received from the Strata Corporation or from any other source that is confidential or will compromise the position of the Strata Corporation with such Prospective Purchasers; and
  - f. Avison Young shall take similar steps to ensure that any confidential information of Prospective Purchasers represented by other representatives of Avison Young remains confidential from the Strata Corporation and the Designated Agents.

9. General

- 9.1 Avison Young is authorized:

- (a) to list the Property with a multiple-listing service (if appropriate and approved by the Strata Corporation, such approval not to be unreasonably withheld or delayed), or any other Real Estate Board that Avison Young selects and has access to, and to cooperate with Purchaser's Agents;
  - (b) to publish in a multiple-listing service (if appropriate and approved by the Strata Corporation, such approval not to be unreasonably withheld or delayed) or any board, internet website, or anywhere else that Avison Young selects and has access to, and to share with other parties any information acquired by it pursuant to its Appointment;
  - (c) to advertise the Property and to allow the Designated Agents and Purchaser's Agents to show the common areas of the Property to prospective purchasers during reasonable hours and to show selected Strata Lots provided that access to individual Strata Lots shall require the consent of their respective Owners in advance; and
  - (d) to advertise after completion of the Appointment that Avison Young was the listing and/or selling agent of the Property.
- 9.2 Any and all notices of communications as required by the Strata Corporation or Avison Young concerning the Property shall be sent by courier, hand delivered, fax or email to the contact information listed herein.
- 9.3 The Strata Corporation represents and warrants to Avison Young that it is a resident of Canada for the purposes of the *Income Tax Act* (Canada). The individual Owners of the Strata Lots may or may not be residents of Canada.
- 9.4 Avison Young shall be entitled to rely upon the information, documents and data provided by the Strata Corporation in writing as being true, correct and complete and shall be under no obligation to verify independently the accuracy or completeness of any written information, documents or data furnished by the Strata Corporation, and the accuracy and completeness thereof are warranted by the Strata Corporation to Avison Young.
- 9.5 The Strata Corporation and Avison Young mutually agree that during the Term of this Appointment, they will provide each other with all material information or subsequent changes thereto relating to the Property and the carrying out of the Appointment. Representatives of each party will be kept fully informed of all meetings, discussions, decisions and negotiations concerning any potential sale or other significant event that could impact a potential Sale of the Property by way of weekly meetings, reports or conference calls.
- 9.6 The Strata Corporation shall obtain all reasonable outside services at its own account that may be required to complete a Sale of the Property. Avison Young may, at its option, retain such outside services that it deems necessary to accomplish Avison Young's objectives of this Appointment for its own account and at its own expense.
- 9.7 It is hereby agreed that the Strata Corporation and Avison Young will perform all of their respective obligations hereunder in compliance with all applicable laws and regulations.
- 9.8 If any provision of this Agreement is unenforceable, invalid or unlawful, then such provision shall not invalidate the remainder of this Agreement, which shall be construed as if it did not contain such provision, and the rights and obligations of the parties shall be construed and enforced accordingly.

- 9.9 This Agreement shall be governed by the laws of the Province of British Columbia and the laws of Canada applicable thereto and the parties to this agreement hereby irrevocably attorn to the Courts of the Province of British Columbia.
- 9.10 This Appointment shall enure to the benefit of and are binding upon the parties hereto and their respective heirs, executors, administrators, successors and permitted assigns.

*[remainder of the page left intentionally blank]*



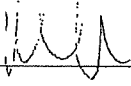
The parties confirm their agreement with the terms of this letter, and the Appointment by signing below.

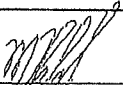
The Owners Strata Plan NW2599

Per:  Apr 24, 2023  
Strata Council Member Natasha Sharma Date

Per:  Apr 24, 2023  
Strata Council Member Chris Moscatello Date

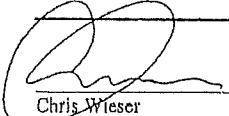
Avison Young Commercial Real Estate (B.C.) Inc.; DBA, Avison Young

Per:  April 25, 2023  
Date

 April 25, 2023  
Mitchell Knoepfel Date

Michael Buchan Professional Real Estate Corporation

Per:  April 25, 2023  
Michael Buchan Date

 April 25, 2023  
Chris Wieser Date

Carey Buntain Professional Real Estate Corporation

Per:  April 25, 2023  
Carey Buntain Date

 April 25, 2023  
Bijan Lajji Date

**Schedule "A"**

**Property Description**

**Property Address:** 9282 Hazel Street, Chilliwack, BC V2P 5N6

**Legal Description:** Strata Lots 1 to 39, District Lot 332, Group 2, New Westminster District, Strata Plan NW2599

This is Exhibit "B" referred to in the affidavit of E. Abramovich made before me at VANCOUVER this 1 day of Sept 2023

*[Signature]*  
A Commissioner for Taking Affidavits within British Columbia  
MARTIN J. ROBERTS  
Barrister & Solicitor

PURCHASE AND SALE AGREEMENT

ENTERED - 925 WEST GEORGIA ST. VANCOUVER, B.C. V6C 3L2  
Barrister & Solicitor  
925 - 925 WEST GEORGIA ST. VANCOUVER, B.C. V6C 3L2  
(604) 685-0488

THIS AGREEMENT is dated for reference July 4, 2023,

THE OWNERS, STRATA PLAN NW2599  
c/o Avison Young Commercial Real Estate Services, LP  
dba Avison Young  
2900 - 1055 W. Georgia Street  
P.O. Box 11109, Royal Centre  
Vancouver, British Columbia  
V6E 3P3

(the "Vendor")

AND:

RATZLAFF DEVELOPMENT CORP.  
101 - 32838 Ventura Ave.  
Abbotsford, British Columbia  
V2S 0M5

(the "Purchaser")

WHEREAS:

- A. The Vendor is a strata corporation that is the duly authorized entity to offer for sale the Property and the Liquidator will be the legal and beneficial owner of the Property on the Completion Date; and
- B. The Purchaser wishes to purchase all of the legal and beneficial interest in the Property from the Vendor and/or the Liquidator, and the Vendor wishes to sell all of the legal and beneficial interest in the Property to the Purchaser on the terms and conditions set out herein.

NOW THEREFORE, in consideration of the premises and the mutual covenants, agreements, conditions and provisos contained herein, and the payment of \$10.00 by each of the parties to the other and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by each of the parties, the parties covenant and agree with each other as follows:

ARTICLE 1  
DEFINITIONS

1.1 Definitions

The following terms will have the following meanings:

- (a) "BCSC" has the meaning ascribed thereto in Section 6.1(c);

- (b) "Business Day" means a day that is not a Saturday, Sunday or a day when land title offices are closed in British Columbia;
- (c) "Completion Date" means the first Business Day that is thirty (30) days after the date the Vendor advises the Purchaser that the last of the Third Conditions set out in Section 6.1(c) has been satisfied;
- (d) "Contamination" means the presence of any explosives, radioactive materials, asbestos materials, urea formaldehyde, chlorobiphenyls, hydrocarbon contaminants, underground tanks, pollutants, contaminants, hazardous, corrosive or toxic substances, special waste or waste of any kind or any other substance the storage, manufacture, disposal, treatment, generation, use (including as part of any existing building or improvement), transport, remediation or release into the environment of which is prohibited, controlled, regulated or licensed under Environmental Laws or the existence of which in or as part of the soils or groundwater of the Property will or may require the remediation thereof under Environmental Laws;
- (e) "Court Order" has the meaning ascribed thereto in Section 6.1(e);
- (f) "Deposit" means collectively, the First Deposit and, when paid, the Second Deposit;
- (g) "Environmental Laws" means any and all statutes, laws, regulations, orders, bylaws, permits and other lawful requirements of any federal, provincial, municipal or other governmental authority having jurisdiction over the Property in force with respect, in any way, to the environment, health or occupational health and safety, including with respect, in any way, to the protection of people, plants, animals, natural ecosystems and the natural environment (including in the context of the development of land, workplace safety and otherwise), and including all applicable policies, guidelines and standards with respect to the foregoing as adopted by any of those governmental authorities from time to time;
- (h) "ETA" means the *Excise Tax Act* (Canada);
- (i) "Execution Date" means the date this Agreement is fully executed and delivered by each of the parties hereto;
- (j) "Expense Items" has the meaning ascribed thereto in Section 3.3;
- (k) "First Condition" has the meaning ascribed thereto in Section 6.1(a);
- (l) "First Condition Period" means the period of five (5) Business Days from the Execution Date, or such longer period as the Vendor and Purchaser may agree in writing;
- (m) "First Deposit" means the amount paid by the Purchaser pursuant to Section 2.3(a);

- (n) "General Assignment" has the meaning ascribed thereto in Section 7.1(d);
- (o) "GST" means federal goods and services tax and/or any other similar or replacement tax;
- (p) "Land Title Office" has the meaning ascribed thereto in Section 3.4;
- (q) "Liquidator" means the liquidator appointed in respect of, and vested with the ownership of, the Property in furtherance of the terms hereof;
- (r) "Permitted Encumbrances" means the charges, reservations and restrictions set out in Schedule A hereto;
- (s) "Person" includes a firm, partnership, limited partnership, corporation or other entity;
- (t) "Property" means all of the lands and premises, including all of the Strata Lots, within Strata Plan NW2599, municipally located at 9282 Hazel Street, Chilliwack, British Columbia, and more particularly described in Schedule "B" hereto together with all improvements thereon and rights and benefits appurtenant thereto;
- (u) "Purchase Price" means the amount set out in Section 2.2;
- (v) "Purchaser's Brokerage" means HomeLife Advantage Realty;
- (w) "Purchaser's Designated Agent" has the meaning ascribed to thereto in Section 10.9(b);
- (x) "Purchaser's Solicitors" means Linley Welwood LLP (Howard Wiens);
- (y) "Sale Approval" has the meaning ascribed thereto in Section 6.1(c);
- (z) "Second Condition" has the meaning ascribed thereto in Section 6.1(b);
- (aa) "Second Condition Period" means the period of sixty (60) days from the waiver or satisfaction of the First Condition, or such longer period as the Vendor and Purchaser may agree in writing;
- (bb) "Second Deposit" means the amount paid by the Purchaser pursuant to Section 2.3(b);
- (cc) "Strata Lot Owners" means all of the owners of the Strata Lots, and "Strata Lot Owner" means the owner of any Strata Lot;
- (dd) "Strata Lots" means the 39 strata lots in the Strata Plan, and "Strata Lot" means any of the Strata Lots;
- (ee) "Strata Plan" has the meaning ascribed thereto in Section 6.1(c);

- (ff) "Third Conditions" has the meaning ascribed thereto in Section 6.1(c);
- (gg) "Third Conditions Period" means the period of one hundred and twenty (120) days from the satisfaction of the Second Condition, or such longer period as the Vendor (or the Liquidator on behalf of the Vendor) and Purchaser may agree in writing;
- (hh) "Transfer" has the meaning ascribed thereto in Section 7.1(a);
- (ii) "Vendor's Brokerage" means Avison Young Commercial Real Estate (B.C.) Inc.;
- (jj) "Vendor's Designated Agents" has the meaning ascribed thereto in Section 10.9(a); and
- (kk) "Vendor's Solicitors" means Lawson Lundell LLP.

## ARTICLE 2 PURCHASE PRICE AND PAYMENT

### 2.1 Agreement

The Purchaser hereby agrees to purchase the Property from the Vendor and/or the Liquidator, subject to and on the terms and conditions set forth herein, and the Vendor agrees to sell the Property to the Purchaser, subject to and on the terms and conditions set forth herein.

### 2.2 Purchase Price

The purchase price for the Property will be Four Million and Seven Hundred and Fifty Thousand Dollars (\$4,750,000.00) subject to Section 3.3.

### 2.3 Payment of Purchase Price

The Purchase Price will be paid as follows:

- (a) as to Two Hundred and Fifty Thousand Dollars (\$250,000) (the "First Deposit"), by payment of such amount by the Purchaser to the Vendor's Solicitors in trust within two (2) Business Days of the Execution Date;
- (b) as to Two Hundred and Fifty Thousand Dollars (\$250,000) (the "Second Deposit"), by payment of such amount by the Purchaser to the Vendor's Solicitors in trust within two (2) Business Days of the satisfaction of the Second Condition; and
- (c) as to the balance of the Purchase Price (subject to the adjustments made pursuant to Section 3.3), by payment of such amount by the Purchaser to the Liquidator by way of solicitor's certified trust cheque, bank draft or wire transfer on behalf of the Vendor on the Completion Date.

#### 2.4 Investment of Deposit

The Deposit will be invested by the Vendor's Solicitors in an interest-bearing trust account or certificate of deposit, with interest for the account of the Purchaser unless the Deposit and interest thereon is paid to the Liquidator on behalf of the Vendor pursuant to Section 2.5(a)(ii).

#### 2.5 Application of Deposit

Upon waiver or satisfaction of the First Condition, the Purchaser will assist the Vendor in paying the Vendor's costs to satisfy the Third Conditions. Specifically, the Vendor authorizes the Vendor's solicitors to release from the Deposit after the satisfaction of the First Condition and the Second Condition, a sum of up to Fifty Thousand Dollars (\$50,000) in aggregate, to pay the Vendor's costs to satisfy the Third Conditions, including legal and liquidator fees.

The remainder of the Deposit that has not been released in accordance with the preceding paragraph, will be:

- (a) paid to the Liquidator on behalf of the Vendor:
  - (i) on the Completion Date on account of the Purchase Price, if the Liquidator and the Purchaser complete the sale and purchase of the Property on the Completion Date; or
  - (ii) together with interest earned on the Deposit, upon the default of the Purchaser, if the Purchaser is in default of its obligation to complete the purchase of the Property hereunder, unless such default is waived in writing by the Liquidator, and the Deposit so paid to the Liquidator will be absolutely forfeited to the Liquidator on behalf of the Vendor as liquidated damages as the Liquidator's and Vendor's sole and exclusive remedy and this Agreement will terminate forthwith upon such payment being made; or
- (b) paid to the Purchaser (less the \$10.00 paid by the Purchaser to the Vendor pursuant to Section 6.1):
  - (i) together with interest earned on the Deposit, if the Purchaser does not notify the Vendor of the satisfaction or waiver of the First Condition in the manner and within the time provided herein;
  - (ii) together with interest earned on the Deposit, if the Vendor or the Liquidator do not notify the Purchaser of the satisfaction of the Second Condition or the Third Condition in the manner and within the time provided herein; or
  - (iii) together with interest earned on the Deposit, upon the default of the Liquidator, if the Liquidator is in default of its obligation to complete the sale of the Property hereunder, unless such default is waived in writing by

the Purchaser or the Purchaser has elected to complete the purchase of the Property, without prejudice to any other right or remedy of the Purchaser.

### ARTICLE 3 COMPLETION, POSSESSION AND ADJUSTMENTS

#### 3.1 Completion

The completion of the transactions contemplated by this Agreement will occur on the Completion Date, or such other date as may be agreed to in writing by the Vendor and the Purchaser, and the place of closing will be the offices of the Purchaser's Solicitors in Abbotsford, British Columbia.

#### 3.2 Possession

The Liquidator will deliver to the Purchaser possession of the Property free from all liens, claims, charges, encumbrances and legal notations other than the Permitted Encumbrances on the Completion Date.

#### 3.3 Adjustments

The Purchaser will be responsible for all taxes, rates, assessments and other charges and will be entitled to receive all income relating to the Property from and including the Completion Date and all adjustments, both incoming and outgoing, of whatsoever nature will be made as of the Completion Date and the payment due pursuant to Section 2.3(c) will be adjusted accordingly. Adjustments will be made for taxes, local improvement rates and charges, water and assessment rates, fuel costs and all other items ordinarily adjusted in similar transactions in the City of Chilliwack (all such items are hereinafter referred to as the "Expense Items"). If any of the Expense Items has not been paid up to the Completion Date, the Purchaser shall have the right to pay out of the portion of the Purchase Price due on completion such amount or amounts as may be necessary to bring the Expense Item completely current as of the Completion Date. The Liquidator on behalf of the Vendor shall not be credited for accounts receivable (if any) which accrue prior to the Completion Date. Such amounts (if any) shall remain the property of the Liquidator on behalf of the Vendor and the Liquidator on behalf of the Vendor shall retain the right to pursue recovery of the same.

#### 3.4 Risk

The Property will be at the Vendor's risk until the acceptance of the Transfer for registration in the applicable Land Title Office (the "Land Title Office") and thereafter at the Purchaser's risk.

### ARTICLE 4 VENDOR'S COVENANTS AND REPRESENTATIONS AND WARRANTIES

#### 4.1 Vendor's Covenants

The Vendor covenants and agrees that it will:



- (a) permit the Purchaser and the Purchaser's employees, engineers, agents and advisors to enter onto the Property upon reasonable written notice and carry out such inspections, tests, studies, surveys and investigations of the Property as the Purchaser may reasonably require, including, but not limited to, taking samples of soils, groundwater and other materials located in, on or under the Property;
- (b) from the Execution Date until the Completion Date, conduct or cause to be conducted all business in respect of the Property in accordance with prudent business practices given the current nature of the Property, and without limiting the generality of the foregoing:
  - (i) use its commercially reasonable efforts to preserve the Property intact as would a prudent owner;
  - (ii) not enter into or permit to be entered into any contract or agreement or any transaction whatsoever in respect of the Property other than in the ordinary and usual course of business;
- (c) execute, or cause to be executed, and return to the Purchaser or the Purchaser's Solicitors as soon as is reasonably possible all consents or letters of authority which it may be necessary for the Vendor to execute in order for the Purchaser to conduct such due diligence searches with respect to the Vendor and the Property as it determines to be necessary in connection with the transactions contemplated herein;
- (d) does hereby consent to and authorize the Purchaser to enter into discussions and negotiations with the City of Chilliwack or any other relevant authority and to make applications, in the name of the Vendor, for any permits or approvals required by the Purchaser in connection with any proposed development of the Property, and the Vendor will execute and deliver, or cause to be executed and delivered, any consents requested in respect of such applications and agrees not to oppose or otherwise seek to hinder or delay, or permit any opposition, hindrance or delay with respect to, any such discussions, negotiations or applications, or any approvals arising therefrom; and
- (e) upon removal by the Purchaser of the First Condition, use commercially reasonable efforts to fulfill the Second Condition and the Third Conditions.

#### 4.2 Vendor's Representations and Warranties

The Vendor represents and warrants to the Purchaser as representations and warranties that are true at the date hereof and will be true at the time of completion and that are to continue and to survive the purchase of the Property by the Purchaser thereafter regardless of any independent investigations that the Purchaser may cause to be made and regardless of the removal or waiver of any condition precedent, that, subject to the limitations, if any, expressed herein:

- (a) the Liquidator, or the Strata Lot Owners if 100% of the Strata Lot Owners approve and ratify this Agreement and agree to proceed with individual Strata Lot Contracts, will have good and marketable legal and beneficial title to the Property

- on the Completion Date, free and clear of all liens, claims, charges, encumbrances and legal notations other than the Permitted Encumbrances;
- (b) all necessary action on the part of the Vendor and the Strata Lot Owners has been or will be taken to authorize and approve the execution and delivery of this Agreement and the completion of the transactions contemplated herein;
  - (c) there is no action, suit, claim, litigation or proceeding pending or to the Vendor's knowledge threatened against the Vendor or in respect of the Property or the use or occupancy thereof before any court, arbiter, arbitration panel or administrative tribunal or agency which, if decided adversely to the Vendor, might materially affect the Vendor's ability to perform any of the Vendor's obligations hereunder and no state of facts exists which could constitute the basis of any such action, suit, claim, litigation or proceeding;
  - (d) except as contemplated herein, no consent or approval of or registration, declaration or filing with, any governmental commission, board, court or other regulatory body is required for the execution or delivery of this Agreement by the Vendor, the validity or enforceability of this Agreement against the Vendor or the Liquidator;
  - (e) neither the Vendor entering into this Agreement nor the performance by the Vendor of the terms hereof will result in the breach of or constitute a default under any term or provision of any instrument, document or agreement to which the Vendor is bound or subject;
  - (f) the Property and the use thereof do not contravene any registered covenant and the Vendor has not received and has no knowledge of any notice or request from any governmental authority or official;
  - (g) the Vendor is "resident" in Canada for the purposes of the *Income Tax Act* (Canada) though individual Strata Lot Owners may not be;
  - (h) the Vendor has no present or future obligation to construct or provide, or to pay any amount to any person in connection with, off site services, utilities or similar services in connection with the Property;
  - (i) to the best of the Vendor's knowledge, there is no improvement on any lands adjoining the Property encroaching upon the Property and no improvement on the Property encroaching on any adjoining lands;
  - (j) the Vendor has received no notice of and has no knowledge of any proposed expropriation of the Property or any part thereof or any intention of the applicable municipal authority to alter its zoning bylaw so as to affect or potentially affect the Property;
  - (k) the Vendor has not failed to disclose to the Purchaser any material fact or information relating to or concerning the Property of which the Vendor is aware.

#### 4.3 Survival of Representations and Warranties and Indemnity

The representations and warranties contained in Section 4.2 shall survive the Completion Date for a period of 6 months. The Vendor will indemnify the Purchaser against, and save it harmless from, any loss, cost or damage of any nature whatsoever sustained by the Purchaser directly or indirectly by reason of a breach, inaccuracy or incompleteness of any of the warranties or representations set forth in Section 4.2. The Vendor acknowledges and agrees that the Purchaser has entered into this Agreement relying on such warranties and representations and the other warranties, representations, terms and conditions set out in this Agreement.

#### 4.4 As Is Where Is

The Purchaser acknowledges and agrees that the previous building on the Property burned down, and other than the representations and warranties made by the Vendor in Section 4.2, the Vendor makes no representations or warranties respecting the Property or the condition, including environmental condition (respecting which the Vendor shall have no obligation to provide a site profile) thereof, and that the Purchaser is purchasing the same on an "as is, where is" basis and shall satisfy itself as to all aspects thereof.

### ARTICLE 5 PURCHASER'S REPRESENTATIONS, WARRANTIES AND COVENANTS

#### 5.1 Purchaser's Representations and Warranties

The Purchaser hereby represents and warrants to the Vendor as representations and warranties that are true at the date hereof and will be true as of the Completion Date as follows:

- (a) the Purchaser is a body corporate duly continued and validly existing under the laws of the Province of British Columbia and duly qualified to purchase and own the Property and the Purchaser has full power, authority and capacity to enter into this Agreement and carry out the transactions contemplated herein;
- (b) all necessary corporate action on the part of the directors and shareholders of the Purchaser has been taken to authorize and approve the execution and delivery of this Agreement and the completion of the transaction contemplated herein;
- (c) there is no action or proceeding pending or to the Purchaser's knowledge threatened against the Purchaser before any court, arbiter, arbitration panel, administrative tribunal or agency which, if decided adversely to the Purchaser, might materially affect the Purchaser's ability to perform its obligations hereunder; and
- (d) neither the Purchaser entering into this Agreement nor the performance of its terms will result in the breach of or constitute a default under any term or provision of any indenture, mortgage, deed of trust or other agreement to which the Purchaser is bound or subject.

## 5.2 Survival of Representations and Warranties and Indemnity

The representations and warranties contained in Section 5.1 shall survive the Completion Date for a period of 6 months. The Purchaser will indemnify the Vendor against, and save it harmless from, any loss, cost or damage of any nature whatsoever sustained by the Vendor directly or indirectly by reason of a breach, inaccuracy or incompleteness of any of the warranties or representations set forth in Section 5.1. The Purchaser acknowledges and agrees that the Vendor has entered into this Agreement relying on such warranties and representations and the other warranties, representations, terms and conditions set out in this Agreement.

## ARTICLE 6 CONDITIONS PRECEDENT

### 6.1 Conditions Precedent

The obligation of the Purchaser and the Vendor to complete the purchase of the Property on the Completion Date is subject to the following conditions precedent being satisfied, or waived if expressly permitted hereunder, in the manner and within the time provided herein:

- (a) by 4:00 p.m. (Vancouver time) on the last day of the First Condition Period, the Purchaser will have satisfied itself in its sole discretion as to the physical condition of the Property, including the results of any environmental and geotechnical investigations by or on behalf of the Purchaser (the "First Condition");
- (b) by 4:00 p.m. (Vancouver time) on the last day of the Second Condition Period, this Agreement having been approved and ratified by a resolution passed by an eighty percent (80%) vote resolution of the Strata Lot Owners at a special general meeting of the Vendor (the "Second Condition");
- (c) by 4:00 p.m. (Vancouver time) on the last day of the Third Conditions Period:
  - (i) the Vendor having obtained an order (the "Court Order") from the British Columbia Supreme Court (the "BCSC") by the last day of the Third Condition Period, which provides for:
    - (A) the winding-up of the Vendor (including cancellation of Strata Plan NW2599 (the "Strata Plan"), dissolution of the Vendor and the conversion of the interest in the Property of each Strata Lot Owner into a share of the whole as tenants in common with title held in trust by the Liquidator);
    - (B) the appointment of the Liquidator for the purposes of carrying out the winding-up of the Vendor, including the vesting in the Liquidator of ownership to the Property (including this Agreement); and
    - (C) the sale of the Property and the authority of the Liquidator to sell the Property to a third party, subject to approval of the BCSC;

- (ii) the sale of the Property in accordance with the terms and conditions of this Agreement by the Liquidator to the Purchaser having been approved by the BCSC (the "Sale Approval"),

(collectively, the "Third Conditions").

The parties agree that this Agreement will become an unconditional contract for the sale and purchase of the Property forthwith upon the satisfaction of the Third Conditions.

On the Completion Date, the Liquidator will file the Court Order with the Land Title Office and obtain a post-filing registration check of the property index in accordance with Section 8.3, and provide same to the Purchaser.

In consideration of \$10.00 non-refundable to be paid by the Purchaser to the Vendor and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Vendor, the Vendor agrees not to revoke its acceptance of this Agreement while this Agreement remains subject to any of the Second Condition or the Third Conditions. For greater certainty, the Purchaser acknowledges and agrees that the \$10.00 paid to the Vendor pursuant to this paragraph is the absolute property of the Vendor and in no event shall such \$10.00 be returnable to or paid to the Purchaser pursuant to Section 2.5(b).

#### 6.2 Satisfaction and Waiver of Conditions Precedent

- (a) The First Condition are for the Purchaser's sole benefit and each may be waived unilaterally by the Purchaser, at the Purchaser's election, and if the Purchaser does not give the Vendor notice of the satisfaction or waiver of such conditions precedent within the time herein provided then the Purchaser's obligation to purchase the Property will be at an end and, subject to Section 2.5(b), this Agreement will forthwith terminate.
- (b) The Second Condition is for the mutual benefit of the Purchaser and the Vendor and may not be declared satisfied or waived unilaterally by either party. If the Vendor does not give the Purchaser notice of the satisfaction of such conditions precedent (together with reasonable supporting documentation to show that such conditions precedent have been satisfied) within the time herein provided then the Purchaser's obligation to purchase the Property will be at an end and, subject to Section 2.5(b), this Agreement will forthwith terminate.
- (c) The Third Conditions are for the mutual benefit of the Purchaser and the Vendor and may not be declared satisfied or waived unilaterally by either party. If the Liquidator or Vendor does not give the Purchaser notice of the satisfaction of such conditions precedent (together with reasonable supporting documentation to show that such conditions precedent have been satisfied) within the time herein provided then the Purchaser's obligation to purchase the Property will be at an end and, subject to Section 2.5(b), this Agreement will forthwith terminate.

ARTICLE 7  
PREPARATION OF CLOSING DOCUMENTS

7.1 Vendor's Delivery of Closing Documents

On or before the Completion Date, the Vendor will cause the Vendor's Solicitors to deliver to the Purchaser's Solicitors, the following items, duly executed by the Vendor, and/or the Liquidator, as applicable, and in registrable form wherever appropriate, to be dealt with pursuant to Article 8:

- (a) a Form A Freehold Transfer (the "Transfer") conveying the Property from the Liquidator to the Purchaser, subject only to the Permitted Encumbrances;
- (b) a certificate pursuant to Section 116 of the *Income Tax Act* (Canada) confirming that the Vendor is not a non-resident of Canada;
- (c) a Vendor's statement of adjustments prepared in accordance with Section 3.3;
- (d) a general assignment (the "General Assignment") to the Purchaser of all right, title and interest and benefit in and to all contracts, covenants, warranties, representations, indemnities, studies, tests, reports, plans, drawings, applications and permits or any other benefits or rights which are assignable and which pertain to the Property and which the Purchaser has elected to have assigned to it;
- (e) a certificate of a strata council member of the Vendor on the Completion Date that each of the warranties and representations of the Vendor set out herein is true and accurate on the Completion Date except as disclosed therein;
- (f) a reference plan prepared pursuant to section 100(1)(A) of the *Land Title Act* consolidating the Strata Lots into a single lot; and
- (g) such other usual and customary documents for real estate transactions of the nature set out in this Agreement as may be required by the Liquidator or the Purchaser, each acting reasonably, or which are reasonably necessary to complete the purchase and sale of the Property.

7.2 Preparation of Closing Documents

The closing documents contemplated in Section 7.1, will be prepared by the Purchaser's Solicitors or the Purchaser's land surveyor (to the extent that preparation is required) at the Purchaser's sole cost and expense and delivered to the Vendor's Solicitors prior to the Completion Date.

7.3 Purchaser's Delivery of Closing Documents

On or before the Completion Date, the Purchaser will cause the Purchaser's Solicitors to deliver to the Vendor's Solicitors the following items, duly executed by the Purchaser, to be dealt with pursuant to Article 8:

- (a) the General Assignment;
- (b) a certificate of an officer of the Purchaser on the Completion Date that each of the warranties and representations of the Purchaser set out herein is true and accurate on the Completion Date except as disclosed therein; and
- (c) such other usual and customary documents for real estate transactions of the nature set out in this Agreement as may be required by the Vendor or Purchaser, each acting reasonably, or which are reasonably necessary to complete the purchase and sale of the Property.

#### ARTICLE 8 CLOSING PROCEDURE

##### 8.1 Payment in Trust

On or before the Completion Date the Purchaser will pay to the Purchaser's Solicitors in trust the amount due to the Vendor pursuant to Section 2.3(c), as adjusted pursuant to Section 3.3, less the amount to be advanced to the Purchaser on the Completion Date under any mortgage financing arranged by the Purchaser.

##### 8.2 Registration

Forthwith following the payment in Section 8.1 and after receipt by the Purchaser's Solicitors of the documents and items referred to in Section 7.1, on the Completion Date, the Purchaser will cause the Purchaser's Solicitors to file the Transfer in the appropriate Land Title Office concurrently with any security documents applicable to any mortgage financing arranged by the Purchaser in connection with the purchase of the Property.

##### 8.3 Closing

Forthwith following the filing referred to in Section 8.2 and upon the Purchaser's Solicitors being satisfied as to the Purchaser's title to the Property after conducting a post-filing for registration check of the property index disclosing only the following:

- (a) the existing title number to the Property;
- (b) the Permitted Encumbrances;
- (c) the pending number assigned to the Transfer;
- (d) the pending numbers assigned to any security documents applicable to any mortgage financing arranged by the Purchaser in connection with the purchase of the Property; and
- (e) any charges granted by the Purchaser,

the Purchaser will cause the Purchaser's Solicitors, forthwith upon receipt by them of the proceeds of any mortgage financing arranged by the Purchaser in connection with the purchase

of the Property, to either wire transfer or make available for pick up by the Vendor's Solicitors at the offices of the Purchaser's Solicitors a solicitor's certified trust cheque or bank draft for the amount due to the Vendor pursuant to the Vendor's statement of adjustments, and to release the items referred to in Section 7.1 to the Purchaser and concurrently therewith the Deposit will be released to the Vendor's Solicitors and any interest earned on the Deposit will be released by the Vendor's Solicitors to the Purchaser.

#### 8.4 Concurrent Requirements

It is a condition of this Agreement that all requirements of this Article 8 are concurrent requirements and it is specifically agreed that nothing will be completed on the Completion Date until everything required to be paid, executed and delivered on the Completion Date has been so paid, executed and delivered and until the Purchaser's Solicitors have satisfied themselves as to the Purchaser's title pursuant to Section 8.3.

#### 8.5 Clearing Vendor's Title

If the Property is encumbered by any encumbrance or charge that is not a Permitted Encumbrance, the Vendor's Solicitors shall be entitled to use the proceeds received pursuant to Section 8.3 to obtain a discharge of such encumbrances or charges on or after the Completion Date provided the Vendor's Solicitors undertake to the Purchaser's Solicitors to cause such encumbrances or charges to be discharged from title to the Property.

### ARTICLE 9 INTERPRETATION

#### 9.1 References

Any reference in this Agreement to a designated "Article", "section", "subsection", "paragraph" or other subdivision is a reference to the designated Article, section, Section, paragraph or other subdivision of this Agreement and the words "herein", "hereof" and "hereunder" and other words of similar import refer to this Agreement as a whole and not to any particular Article, section, Section, paragraph or other subdivision of this Agreement.

#### 9.2 Headings

The headings used in and the organization of this Agreement are solely for convenience of reference and will not in any way affect, limit, amplify or modify the terms hereof and will not be construed in any way in the interpretation hereof to be part of this Agreement.

#### 9.3 Non-limiting

The word "including", when following any general statement, will be construed to refer to all other things that could reasonably fall within the scope of such general statement, whether or not non-limiting language (such as "without limitation") is used with reference thereto.



#### 9.4 Gender and Number

Words importing the masculine gender include the feminine and neuter genders and words in the singular include the plural, and vice versa.

#### 9.5 Governing Law

This Agreement and all matters arising hereunder will be governed by and construed in accordance with the laws of the Province of British Columbia, which will be deemed to be the proper law hereof, and the courts of the Province of British Columbia will have the non-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.

#### 9.6 Statutes

Any reference to a statute includes and is a reference to such statute and to the regulations made pursuant thereto, with all amendments made thereto and in force from time to time, and to any statutes or any regulations that may be passed which have the effect of supplementing or superseding such statutes or regulations.

#### 9.7 Confidentiality

The parties agree that the contents of this Agreement shall remain confidential and shall not be disclosed to any person with the exception of each party's legal, accounting and tax advisors, agents, lenders, consultants, advisors, potential investors, affiliates, the Strata Lot Owners, or as required by law. If any such person is required by law to disclose the terms of this Agreement to persons other than those identified above, all other parties shall be notified immediately.

### ARTICLE 10 MISCELLANEOUS

#### 10.1 Contingency Reserve Fund

Notwithstanding that the Purchaser intends to purchase the Property from the Vendor and/or Liquidator, the Purchaser and Vendor acknowledge and agree that the Purchaser will have no right to the funds maintained by the Vendor on account of the Vendor's operating fund or contingency reserve fund, and that all such monies may be transferred by the Vendor to the Vendor's Solicitors on the Completion Date, or held by the Vendor's strata management firm,

with such funds to be used to pay any accounts of the Vendor due up to the Completion Date and subsequently disbursed to the Strata Lot Owners.

#### 10.2 Insurance Claim

The Purchaser acknowledges that the Vendor and Strata Lot Owners are entitled to any and all of the proceeds of any insurance claim related to the fire on the Property on or about July 29, 2021.

#### 10.3 Time

Time will be of the essence of this Agreement and will remain of the essence notwithstanding the extension of any of the dates hereunder. If any date or deadline for the doing of any action or delivery of any item or notice falls on a day that is not a Business Day, such date or deadline shall be extended to the next occurring day that is a Business Day.

#### 10.4 No Waiver

No failure or delay on the part of either party in exercising any right, power or privilege under this Agreement will operate as a waiver thereof, nor will any single or partial exercise of any right, power or privilege preclude any other or further exercise thereof or the exercise of any other right, power or privilege. Except as may be limited herein, either party may, in its sole discretion, exercise any and all rights, powers, remedies and recourses available to it under this Agreement or any other remedy available to it and such rights, powers, remedies and recourses may be exercised concurrently or individually without the necessity of making any election.

#### 10.5 Tender

It is agreed that any tender of documents or money may be made upon the respective solicitors for the parties and that it will be sufficient to tender a solicitor's trust cheque rather than cash.

#### 10.6 GST

With respect to GST exigible in respect of the purchase and sale of the Property:

- (a) the Vendor declares that the sale of the Property is exempt from GST under Section 2, Part I of Schedule V to the ETA;
- (b) if the foregoing declaration is incorrect, the Purchase Price shall be deemed to include any GST exigible with respect to the sale of the Property in accordance with Section 194 of the ETA and the Vendor shall account for and pay or cause to be paid such GST as required under the ETA and indemnify and save harmless the Purchaser from any liability for such payment; and
- (c) the Vendor represents and warrants to the Purchaser that:
  - (i) the Property being sold hereunder is a "multiple unit residential complex" within the meaning of the term as defined for the purposes of the ETA;

- (ii) the Vendor is not a "builder", within the meaning of the term as defined for the purposes of the ETA, of the Property or any addition to the Property;
- (iii) neither the Vendor nor any Strata Lot Owner has undertaken a "substantial renovation" of the Property, within the meaning of that term as defined for the purposes of the ETA; and
- (iv) neither the Vendor nor any Strata Lot Owner has claimed nor will it claim any input tax credits for GST paid or payable in respect of the Vendor's or any Strata Lot Owner's last acquisition of the Property or any part thereof or in respect of any "improvement" to the Property, within the meaning of the term as defined for the purposes of the ETA.

#### 10.7 Fees and Expenses

Except as provided in Section 2.5, each party will pay its own legal fees. The Purchaser will be responsible for all registration fees and property transfer taxes payable in connection with the registration of the Transfer.

#### 10.8 Commission

The Vendor will pay any real estate commission payable to the Vendor's Brokerage as a result of the purchase and sale of the Property contemplated herein. The Vendor acknowledges the Vendor's Brokerage will share a portion of its commission with the Purchaser's Brokerage as shall be agreed in writing between such brokerages details of which shall be disclosed to the parties hereto. The Purchaser confirms they have not engaged any brokerage other than the Purchaser's Brokerage.

#### 10.9 Disclosure

The Vendor and the Purchaser acknowledge and agree that:

- (a) in accordance with the Code of Ethics of the Canadian Real Estate Association the Vendor's Brokerage represented by Mitchell Knoepfel, Michael Buchan, Chris Wieser, Carey Buntain, and Bijan Lalji, (the "Vendor's Designated Agents") have disclosed that they are representing the Vendor in the transaction described in this Agreement;
- (b) in accordance with the Code of Ethics of the Canadian Real Estate Association the Purchaser's Brokerage represented by Bill Driesen, (the "Purchaser's Designated Agent") has disclosed that he is representing the Purchaser in the transaction described in this Agreement; and
- (c) the Vendor shall pay the commission and compensation plus applicable taxes due to the Vendor's Brokerage pursuant to the transaction described in this Agreement to the Vendor's Brokerage. The Vendor's Brokerage shall pay a portion of the commission payable by the Vendor to the Vendor's Brokerage, to the Purchaser's Brokerage as outlined in Section 10.8.

10.10 Entire Agreement

This Agreement and the schedules hereto and the agreements, instruments and other documents entered into pursuant to this Agreement set forth the entire agreement and understanding of the parties with respect to the subject matter hereof and supersede all prior agreements and understandings among the parties with respect to the matters herein and there are no oral or written agreements, promises, warranties, terms, conditions, representations or collateral agreements whatsoever, express or implied, other than those contained in this Agreement.

10.11 Survival of Representations and Warranties

All representations, warranties, guarantees, promises and agreements made by the parties will survive the Completion Date and the transfer of the Property to the Purchaser.

10.12 Amendment

This Agreement may be altered or amended only by an agreement in writing signed by the parties hereto.

10.13 Further Assurances

Each of the parties hereto will at all times and from time to time and upon reasonable request do, execute and deliver all further assurances, acts and documents for the purpose of evidencing and giving full force and effect to the covenants, agreements and provisions in this Agreement.

10.14 Notices

Any demand or notice which may be given pursuant to this Agreement will be in writing and delivered, sent by facsimile or other electronic means or sent by postage prepaid mail and addressed to the parties as follows:

to the Vendor:

THE OWNERS, STRATA PLAN NW2599  
c/o Avison Young Commercial Real Estate Services  
LP dba Avison Young  
2900 - 1055 W. Georgia Street  
P.O. Box 11109, Royal Centre  
Vancouver, British Columbia  
V6E 3P3

Attention: Mitchell Knoepfel, Chris Wieser and Bijan Lalji  
Email: mitchell.knoepfel@avisonyoung.com  
chris.wieser@avisonyoung.com  
bijan.lalji@avisonyoung.com

with a copy to:

LAWSON LUNDELL LLP  
1600 Cathedral Place  
925 West Georgia Street  
Vancouver, British Columbia  
V6C 3L2

Attention: Edward L. Wilson and Lisa Frey  
Email: ewilson@lawsonlundell.com and lfrey@lawsonlundell.com  
Facsimile: (604) 669-1620

to the Purchaser:

RATZLAFF DEVELOPMENT CORP.  
101 - 32838 Ventura Ave.  
Abbotsford, British Columbia  
V2S 0M5

Email: lauren@ratzjaffco.ca  
Facsimile: (604) 853-3421

with a copy to:

LINLEY WELWOOD LLP  
305 - 2692 Clearbrook Road  
Abbotsford, BC  
V2T 2Y8  
Attention: Howard Wiens  
Facsimile: (604) 850-6616  
Email: hwiens@linleywelwood.com

or at such other address as either party may specify in writing to the other. The time of giving and receiving any such notice will be deemed to be on the day of delivery or transmittal if delivered or sent by facsimile or other electronic means, or on the third Business Day after the day of mailing thereof if sent by mail. In the event of any disruption of mail services, all notices will be delivered or sent by facsimile or other electronic means rather than mailed.

#### 10.15 Assignment

The Purchaser will be entitled to assign its rights and obligations under this Agreement on prior written notice to, but without the consent of the Vendor to any one or more affiliates (within the meaning of the *Business Corporations Act (British Columbia)*) of the Purchaser or to one or more limited partnerships in which one or more general partners are affiliates (within the meaning of the *Business Corporations Act (British Columbia)*) of the Purchaser if:

- (a) the Purchaser delivers written notice of such assignment to the Vendor;

- (b) the assignee enters into an agreement pursuant to which the assignee agrees to be bound by all of the obligations and liabilities of the Purchaser under this Agreement as if it was the original Purchaser;
- (c) the Purchaser is not released from its obligations and liability under this Agreement until the completion of the transactions contemplated in this Agreement, at which time the assignor will be automatically released from all of its obligations and liability under this Agreement without the need for any further deliveries or instruments of release; and
- (d) such assignment is completed not less than twenty-five (25) days prior to the Completion Date.

The Purchaser will not otherwise be entitled to assign its rights and obligations under this Agreement except with the prior written consent of the Vendor, such consent may be arbitrarily withheld or delayed by the Vendor

#### 10.16 Change of Control

Any actual or proposed transfer or issue by sale, assignment, bequest, inheritance, operation of law or other disposition, or by subscription, from time to time of all or any part of the corporate shares or partnership interests of the Purchaser or of any parent or subsidiary corporation or partnership of the Purchaser or any corporation or partnership which is an associate or affiliate of the Purchaser (as those terms are defined in the British Columbia *Business Corporations Act*), which results in any change in:

- (a) the present effective voting control of the Purchaser by the person holding such voting control at the date of execution of this Agreement (or at the date an assignment of this Agreement to a corporation or partnership is permitted); and/or
- (b) the identity(ies) of the person(s) with decision-making power, directly or indirectly, in respect of: (i) the exercise of some or all of the Purchaser's rights under this Agreement; and/or (ii) the performance of some or all of the Purchaser's obligations under this Agreement, whether such change is or might be immediate, deferred, conditional, exclusive, non-exclusive, permanent or temporary and whether by operation of law or otherwise, but specifically excluding any changes in the identity(ies) of the directors and/or officers of: (x) the Purchaser; or (y) any corporation which is an associate or affiliate of the Purchaser,

(each, a "change of control"),

then any such action resulting in any such change of control of the Purchaser shall be deemed to be an assignment for the purposes of this Agreement, and all provisions in Section 10.15 applicable to an assignment shall apply to any such any change of control of the Purchaser. The Purchaser shall make available to the Vendor, or its lawful representatives, all corporate or partnership books and records of the Purchaser for inspection at all reasonable times, in order to ascertain whether there has been any change of control of the Purchaser corporation or partnership.

However, this Section 10.16 shall not apply to the Purchaser if and so long as:

- (c) the Purchaser is a public corporation whose shares are traded and listed on any recognized stock exchange in Canada or the United States; or
- (d) the Purchaser is a private corporation but is controlled by a public corporation defined as aforesaid;

so long as in either case prior to or as soon as reasonably possible after any such change of control of the Purchaser, the Vendor receives assurances satisfactory to the Vendor that there shall be continuity of the existing management of the Purchaser, and of its business practices and policies (including those affecting the advertising and promotion of the business in the Premises), notwithstanding any such change of control. The Purchaser may not assign its interest in this Agreement except with the written consent of the Vendor and such consent may unreasonably withheld.

#### 10.17 No Side Deals

The Vendor and Purchaser agree that all negotiations and other dealings regarding the potential winding up and sale of the Property (including any Strata Lots therein), will be conducted solely between the Vendor and the Purchaser, or their authorized agents. For certainty, during the term of this Agreement, the Purchaser will not enter into any agreements with any Strata Lot Owners regarding the Purchaser's purchase of the Property (including any Strata Lots therein) such that any Strata Lot Owner receives a payment or any other consideration from the sale of the Property or that Owner's Strata Lot that all other Owners are not entitled to receive or to participate in, pursuant to the terms of this Agreement.

#### 10.18 Counterparts

This Agreement may be executed in any number of original counterparts, with the same effect as if all the parties had signed the same document, and will become effective when one or more counterparts have been signed by all of the parties and delivered to each of the other parties. All counterparts will be construed together and evidence only one agreement, which, notwithstanding the dates of execution of any counterparts, will be deemed to be dated the reference date set out above, and only one of which need be produced for any purpose.

#### 10.19 Binding Effect

This Agreement will enure to the benefit of and be binding upon the successors and permitted assigns of the parties, as applicable.

#### 10.20 Electronic Execution

This Agreement may be executed by the parties and transmitted by facsimile or other electronic means and if so executed and transmitted this Agreement will be for all purposes as effective as if the parties had delivered an executed original Agreement.

10.21 Currency

All dollar amounts referred to are Canadian dollars.

10.22 Construction

The division and headings of this Agreement are for reference only and are not to affect construction or interpretation.

10.23 Governing Law

This Agreement shall be governed by the laws of British Columbia.

*[Signature Page Follows]*



DocuSign Envelope ID: 60207F28-71B3-4946-AAAC-DF03840EF634

IN WITNESS WHEREOF the parties have executed this Agreement.

Executed by the Vendor this 7/5/2023 day of July, 2023.

THE OWNERS, STRATA PLAN NW2599

Per: Chris Moscatello  
Name: Chris Moscatello  
Title: Strata Council Member

Per: Natasha Sharma  
Name: Natasha sharma  
Title: Strata Council Member

We have authority to bind the Strata Corporation.

Executed by the Purchaser this \_\_\_ day of July, 2023.

RATZLAFF DEVELOPMENT CORP.

Per: \_\_\_\_\_  
Name:  
Title:

Per: \_\_\_\_\_  
Name:  
Title:

I / We have authority to bind the Corporation.

IN WITNESS WHEREOF the parties have executed this Agreement.

Executed by the Vendor this \_\_\_\_ day of July, 2023.

THE OWNERS, STRATA PLAN NW2599

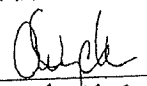
Per: \_\_\_\_\_  
Name:  
Title: Strata Council Member

Per: \_\_\_\_\_  
Name:  
Title: Strata Council Member

We have authority to bind the Strata Corporation.

Executed by the Purchaser this 5<sup>th</sup> day of July, 2023.

RATZLAFF DEVELOPMENT CORP.

Per:   
Name: CARRIE DYCK  
Title: Director

Per: \_\_\_\_\_  
Name:  
Title:

I / We have authority to bind the Corporation.

SCHEDULE A

Permitted Encumbrances

Title to each strata lot:

Legal Notation

Award under *Drainage, Ditch and Dike Act*, Part 1, Filing #31973 as to part formerly Lot B, Plan 1302Y

Charges :

None

Common Property Index:

None

SCHEDULE B  
LEGAL DESCRIPTION AND TITLE SEARCH OF THE LANDS

LEGAL

Strata Lots 1 to 39, District Lot 332, Group 2, New Westminster District,  
Strata Plan NW2599

Strata Lot	Unit*	PID	Legal Description
1	111	008-041-008	Strata Lot 1 District Lot 332 Group 2 New Westminster District Strata Plan NW2599 together with an Interest in the Common Property in Proportion to the Unit Entitlement of the Strata Lot as shown on Form 1
2	112	008-041-016	Strata Lot 2 District Lot 332 Group 2 New Westminster District Strata Plan NW2599 together with an Interest in the Common Property in Proportion to the Unit Entitlement of the Strata Lot as shown on Form 1
3	113	008-041-024	Strata Lot 3 District Lot 332 Group 2 New Westminster District Strata Plan NW2599 together with an Interest in the Common Property in Proportion to the Unit Entitlement of the Strata Lot as shown on Form 1
4	101	008-041-041	Strata Lot 4 District Lot 332 Group 2 New Westminster District Strata Plan NW2599 together with an Interest in the Common Property in Proportion to the Unit Entitlement of the Strata Lot as shown on Form 1
5	102	008-041-059	Strata Lot 5 District Lot 332 Group 2 New Westminster District Strata Plan NW2599 together with an Interest in the Common Property in Proportion to the Unit Entitlement of the Strata Lot as shown on Form 1
6	103	008-041-067	Strata Lot 6 District Lot 332 Group 2 New Westminster District Strata Plan NW2599 together with an Interest in the Common Property in Proportion to the Unit Entitlement of the Strata Lot as shown on Form 1
7	104	008-041-075	Strata Lot 7 District Lot 332 Group 2 New Westminster District Strata Plan NW2599 together with an Interest in the Common Property in Proportion to the Unit Entitlement of the Strata Lot as shown on Form 1
8	105	008-041-083	Strata Lot 8 District Lot 332 Group 2 New Westminster District Strata Plan NW2599 together with an Interest in the Common Property in Proportion to the Unit Entitlement of the Strata Lot as shown on Form 1
9	106	008-041-091	Strata Lot 9 District Lot 332 Group 2 New Westminster District Strata Plan NW2599 together with an Interest in the Common Property in Proportion to the Unit Entitlement of the Strata Lot as shown on Form 1
10	107	008-041-105	Strata Lot 10 District Lot 332 Group 2 New Westminster District Strata Plan NW2599 together with an Interest in the Common Property in Proportion to the Unit Entitlement of the Strata Lot as shown on Form 1
11	108	008-041-121	Strata Lot 11 District Lot 332 Group 2 New Westminster District Strata Plan NW2599 together with an Interest in the Common Property in Proportion to the Unit Entitlement of the Strata Lot as shown on Form 1
12	109	008-041-130	Strata Lot 12 District Lot 332 Group 2 New Westminster District Strata Plan NW2599 together with an Interest in the Common Property in Proportion to the Unit Entitlement of the Strata Lot as shown on Form 1
13	110	008-041-148	Strata Lot 13 District Lot 332 Group 2 New Westminster District Strata Plan NW2599 together with an Interest in the Common Property in Proportion to the Unit Entitlement of the Strata Lot as shown on Form 1

14	211	008-041-156	Strata Lot 14 District Lot 332 Group 2 New Westminster District Strata Plan NW2599 together with an Interest in the Common Property in Proportion to the Unit Entitlement of the Strata Lot as shown on Form 1
15	212	008-041-164	Strata Lot 15 District Lot 332 Group 2 New Westminster District Strata Plan NW2599 together with an Interest in the Common Property in Proportion to the Unit Entitlement of the Strata Lot as shown on Form 1
16	213	008-041-181	Strata Lot 16 District Lot 332 Group 2 New Westminster District Strata Plan NW2599 together with an Interest in the Common Property in Proportion to the Unit Entitlement of the Strata Lot as shown on Form 1
17	201	008-041-199	Strata Lot 17 District Lot 332 Group 2 New Westminster District Strata Plan NW2599 together with an Interest in the Common Property in Proportion to the Unit Entitlement of the Strata Lot as shown on Form 1
18	202	008-041-202	Strata Lot 18 District Lot 332 Group 2 New Westminster District Strata Plan NW2599 together with an Interest in the Common Property in Proportion to the Unit Entitlement of the Strata Lot as shown on Form 1
19	203	008-041-211	Strata Lot 19 District Lot 332 Group 2 New Westminster District Strata Plan NW2599 together with an Interest in the Common Property in Proportion to the Unit Entitlement of the Strata Lot as shown on Form 1
20	204	008-041-229	Strata Lot 20 District Lot 332 Group 2 New Westminster District Strata Plan NW2599 together with an Interest in the Common Property in Proportion to the Unit Entitlement of the Strata Lot as shown on Form 1
21	205	008-041-237	Strata Lot 21 District Lot 332 Group 2 New Westminster District Strata Plan NW2599 together with an Interest in the Common Property in Proportion to the Unit Entitlement of the Strata Lot as shown on Form 1
22	206	008-041-245	Strata Lot 22 District Lot 332 Group 2 New Westminster District Strata Plan NW2599 together with an Interest in the Common Property in Proportion to the Unit Entitlement of the Strata Lot as shown on Form 1
23	207	008-041-253	Strata Lot 23 District Lot 332 Group 2 New Westminster District Strata Plan NW2599 together with an Interest in the Common Property in Proportion to the Unit Entitlement of the Strata Lot as shown on Form 1
24	208	008-041-261	Strata Lot 24 District Lot 332 Group 2 New Westminster District Strata Plan NW2599 together with an Interest in the Common Property in Proportion to the Unit Entitlement of the Strata Lot as shown on Form 1
25	209	008-041-270	Strata Lot 25 District Lot 332 Group 2 New Westminster District Strata Plan NW2599 together with an Interest in the Common Property in Proportion to the Unit Entitlement of the Strata Lot as shown on Form 1
26	210	008-041-288	Strata Lot 26 District Lot 332 Group 2 New Westminster District Strata Plan NW2599 together with an Interest in the Common Property in Proportion to the Unit Entitlement of the Strata Lot as shown on Form 1
27	311	008-041-296	Strata Lot 27 District Lot 332 Group 2 New Westminster District Strata Plan NW2599 together with an Interest in the Common Property in Proportion to the Unit Entitlement of the Strata Lot as shown on Form 1
28	312	008-041-300	Strata Lot 28 District Lot 332 Group 2 New Westminster District Strata Plan NW2599 together with an Interest in the Common Property in Proportion to the Unit Entitlement of the Strata Lot as shown on Form 1
29	313	008-041-318	Strata Lot 29 District Lot 332 Group 2 New Westminster District Strata Plan NW2599 together with an Interest in the Common Property in Proportion to the Unit Entitlement of the Strata Lot as shown on Form 1

30	301	008-041-326	Strata Lot 30 District Lot 332 Group 2 New Westminster District Strata Plan NW2599 together with an Interest in the Common Property in Proportion to the Unit Entitlement of the Strata Lot as shown on Form 1
31	302	008-041-334	Strata Lot 31 District Lot 332 Group 2 New Westminster District Strata Plan NW2599 together with an Interest in the Common Property in Proportion to the Unit Entitlement of the Strata Lot as shown on Form 1
32	303	008-041-342	Strata Lot 32 District Lot 332 Group 2 New Westminster District Strata Plan NW2599 together with an Interest in the Common Property in Proportion to the Unit Entitlement of the Strata Lot as shown on Form 1
33	304	008-041-351	Strata Lot 33 District Lot 332 Group 2 New Westminster District Strata Plan NW2599 together with an Interest in the Common Property in Proportion to the Unit Entitlement of the Strata Lot as shown on Form 1
34	305	008-041-369	Strata Lot 34 District Lot 332 Group 2 New Westminster District Strata Plan NW2599 together with an Interest in the Common Property in Proportion to the Unit Entitlement of the Strata Lot as shown on Form 1
35	306	008-041-377	Strata Lot 35 District Lot 332 Group 2 New Westminster District Strata Plan NW2599 together with an Interest in the Common Property in Proportion to the Unit Entitlement of the Strata Lot as shown on Form 1
36	307	008-041-385	Strata Lot 36 District Lot 332 Group 2 New Westminster District Strata Plan NW2599 together with an Interest in the Common Property in Proportion to the Unit Entitlement of the Strata Lot as shown on Form 1
37	308	008-041-393	Strata Lot 37 District Lot 332 Group 2 New Westminster District Strata Plan NW2599 together with an Interest in the Common Property in Proportion to the Unit Entitlement of the Strata Lot as shown on Form 1
38	309	008-041-407	Strata Lot 38 District Lot 332 Group 2 New Westminster District Strata Plan NW2599 together with an Interest in the Common Property in Proportion to the Unit Entitlement of the Strata Lot as shown on Form 1
39	310	008-041-415	Strata Lot 39 District Lot 332 Group 2 New Westminster District Strata Plan NW2599 together with an Interest in the Common Property in Proportion to the Unit Entitlement of the Strata Lot as shown on Form 1

\*Note: All civic addresses of the form *Unit-9282 Hazel Street, Chilliwack, B.C.*

This is Exhibit " C " referred to in the  
affidavit of E. Abramovich  
made before me at Vancouver  
this 1 day of Sept 2023

A Commissioner for taking Affidavits  
within British Columbia

Barinder & Solicitors  
1000 - 825 WEST GEORGIA ST.  
VANCOUVER, B.C. V6C 3L2  
(604) 685-9458

THE OWNERS STRATA PLAN  
NW2599  
HAZELWOOD MANOR  
(the "STRATA CORPORATION")

SPECIAL GENERAL MEETING  
THURSDAY, AUGUST 24, 2023

ONLINE

7.00 PM

(6.45 PM Registration)

The Agenda for the Special General Meeting ("SGM") is attached hereto. Please read this material prior to the meeting and have it with you during the SGM.

A. ONLINE SGM

We are proceeding with an ONLINE SGM on THURSDAY, AUGUST 24, 2023 at 7.00 PM.

B. INFORMATION MEETING

Prior to the SGM, there will be an online Information Meeting on THURSDAY, JULY 27, 2023 at 7:00 PM.

There will be an opportunity for questions and discussions with representatives from Lawson Lundell and Avison Young at the online Information Meeting. Please feel free to raise questions before the Information Meeting or the SGM by emailing them to [hazelwood@lawsonlundell.com](mailto:hazelwood@lawsonlundell.com) and they will be answered by return email or at the Information Meeting. If you advise us that are not able to attend the information meeting, we will make all possible efforts to respond to your questions in an email format.

C. DIRECTED PROXY

As we will be having an online SGM, we will be using directed proxies.

We encourage owners of each strata lot to complete a directed proxy (the last 4 pages of this Notice Package) and submit it to Lawson Lundell LLP by email at [hazelwood@lawsonlundell.com](mailto:hazelwood@lawsonlundell.com) at least 2 days prior to the SGM. The directed proxy allows you to direct the Proxy Holder how to vote on each resolution. Kindly note that the proxy will be part of the records of the Strata Corporation.

The directed proxy allows you to direct the Proxy Holder how to vote on each resolution. If you cannot easily scan and email the completed proxy, please call Lawson Lundell Legal Assistant, Lorcan Magee at (604) 408-5332 to make alternative arrangements for return of your proxy.

In completing your proxy, please insert the address of your unit. Do not worry if you do not know your strata lot number, just make sure you insert the address of your unit.

Please provide us the proxy by noon on August 23, 2023, so we can check that it is correctly completed. If you have not sent us a proxy by that time, your proxy will not necessarily count towards the vote.

**PLEASE REMEMBER THAT IF YOU DO NOT RETURN YOUR PROXY YOU WILL BE DEEMED TO HAVE VOTED "NO" TO THE WIND-UP RESOLUTION.**

#### D. RESULTS OF VOTE

The results of the voting will be announced at the end of the SGM once the votes are tabulated and an email will be sent to all owners for which we have email addresses.

#### E. QUORUM

In order to conduct business at the Special General Meeting, at least one-third (1/3) of the persons entitled to vote must be present in-person or represented by proxy. In accordance with Bylaw 36 of the Strata Corporation, if within 15 minutes quorum is not achieved, the meeting will be adjourned for a further 5 minutes to allow for additional owners to join. If within a further 5 minutes from the time of the adjournment, a quorum is not present, the eligible voters, present in person or by proxy, constitute a quorum.

#### F. QUESTIONS

If you have any questions about the strata windup process, or the SGM format, please email them to [hazelwood@lawsonlundell.com](mailto:hazelwood@lawsonlundell.com).

#### G. ZOOM INFORMATION FOR SGM AND INFORMATION MEETING

Meeting ID: 824 8722 4013  
Passcode: 086968

Join Zoom Meeting  
<https://lawsonlundell.zoom.us/j/82487224013?pwd=c2Z5T3piTkZTTTB9RVXl4RS90OU02UT09>

One tap mobile  
+15873281099,,82487224013# Canada  
+16473744685,,82487224013# Canada

Dial by your location  
+1 778 907 2071 Canada  
Meeting ID: 824 8722 4013  
Find your local number: <https://lawsonlundell.zoom.us/j/kuv04tmFm>



The Zoom platform will allow owners to ask questions and to communicate with one another during the SGM. For those owners who do not submit directed proxies but choose to attend the SGM, please be prepared to show a piece of Government-Issued Photo ID (or to provide your BC Driver's License, BC Services Card/Care Card, or Passport number, if attending by phone only) during registration so that we may identify and confirm that you are an eligible voter.

Due to the online nature of the SGM, and in accordance with section 49(3) of the *Strata Property Act* (the "SPA"), it will not be possible for owners to vote by secret ballot. We will proceed by a calling of the roll with respect to any strata lots who do not provide a directed proxy.

#### H. NOTE RE INTEREST SCHEDULE AND MORTGAGES

Section 277 of the SPA requires that the winding up resolution must include a number of things. Included in that list is the "Interest Schedule" required by section 278 of SPA. The Interest Schedule attached Schedule A-1 sets out financial particulars if there is 80% or more support for the windup and sale. Section 278 of SPA says the Interest Schedule must list the name, postal address and estimated value of any registered charge. That includes any mortgage charging the strata lots.

We obtained the mortgage information from the publicly registered mortgages in the Land Title Office (the "LTO"). We have not contacted the mortgagees (the lenders/banks) as of yet. The values used in the Interest Schedule are (as noted in the header to the Interest Schedule) the original "face value" of the mortgages as registered in the LTO. They do not necessarily reflect the amount currently owing under the mortgage. Assuming the owners and the court approve the windup, we will contact the mortgagees (the lenders) as part of the conveyance process and get accurate up to date payout figures.

Some owners may have paid out their mortgages, but they have not yet filed the discharge in the LTO, as a result their mortgage is still listed on the Interest Schedule.

Other owners may think they do not have a mortgage, but they have granted a mortgage to secure a line of credit (and get a better interest rate) and it is registered on title to their property. Others will have registered their mortgage years ago when they bought their unit and have paid the mortgage down and so the face amount (and thus the amount shown on the chart) does not reflect the actual amount currently owed. Others have a mortgage with a face amount that includes both the amount borrowed and the amount you can borrow under a line of credit.

Where it is stated in the Interest Schedule that the "Principal amount not available" this is because there is no principal amount stated in the filed mortgage that is registered in the LTO for that specific property.

The SPA provide that all the information set out in the Interest Schedule must be provided to all owners so we cannot just provide each owner with particulars about their own mortgage.

## AGENDA

**NOTE:** An 80% vote requires that at least 80% of all eligible voters (not just 80% of those owners present at the Special General Meeting) vote in favour of the resolution.

1. Call to Order
2. Calling of the Roll and the Certification of Proxies
3. Confirmation of Quorum
4. Motion to have the Strata Corporation's lawyer act as Chair of the meeting
5. Filing of Proof of Notice of Meeting
6. Approve the Agenda
7. Consideration of the following Resolutions:

**WHEREAS:**

- A. The Strata Corporation is considering the possibility of winding up the Strata Corporation and disposing of the entire lands and buildings that constitutes the Strata Corporation (the "Property").
- B. The Strata Corporation listed the Property by way of a listing agreement with Avison Young Commercial Real Estate (B.C.) Inc. ("Avison Young");
- C. Avison Young subsequently marketed the Property and solicited offers to purchase the Property. The strata council negotiated a purchase and sale agreement with the Purchaser dated for reference July 4, 2023 (the "Purchase Agreement"), for the sale and disposition of the Property to Ratzlaff Development Corp. (the "Purchaser"). A copy of the Purchase Agreement is included with the SGM package.
- D. A summary of the key terms of the Purchase Agreement is attached hereto as Schedule B.
- E. The Purchase Agreement is now firm and binding as against the Purchaser. It is now subject only to approval by the Strata Corporation and the BC Supreme Court.
- F. The Council has recommended that the owners approve the terms of Agreement and approve the wind-up of the Strata Corporation and the sale of the Property.
- G. Council has decided to bring the resolutions necessary to approve the wind-up of the Strata Corporation and sale to the Purchaser pursuant to the Purchase Agreement, forward to the owners for consideration.

NOW THEREFORE BE IT RESOLVED:

Resolution 1. By a ¼ Vote Resolution considered by the Owners at a Special General Meeting that:

1. That the engagement of services of Lawson Lundell LLP to provide legal services with respect to the proposed windup and disposition of the Property pursuant to the terms of their Engagement Letter be authorized, and the expenditure by the Strata Corporation of up to \$50,000 from the Contingency Reserve Fund and the deposit funds held on behalf of the Strata Corporation to fund the services of Lawson Lundell LLP to date, be authorized.

Resolution 2. By Majority a Vote Resolution considered by the Owners at a Special General Meeting that:

1. The Owners approve the listing of the Property for sale with Avison Young Commercial Real Estate (B.C.) Inc. pursuant to the terms of the Listing Agreement.

Resolution 3. By an 80% Vote Resolution considered by the Owners at a Special General Meeting that:

1. Pursuant to Division 2 of Part 16 of the *Strata Property Act*, the Owners approve the voluntary winding-up of the Strata Corporation and the dissolution of the Strata Corporation.
2. Pursuant to section 277 of the *Strata Property Act*, the Owners approve the appointment of Crowe Mackay & Company Ltd. (Derek Lai), of 1100-1177 W. Hastings Street, Vancouver, B.C. V6E 4T5, as a liquidator of the Strata Corporation (the "Liquidator").
3. Pursuant to section 277 of the *Strata Property Act*, the Owners approve:
  - (a) the cancellation of Strata Plan NW2599;
  - (b) the dissolution of the Strata Corporation;
  - (c) the surrender to the Liquidator of each owner's interest in;
    - (i) the land shown on Strata Plan NW2599;
    - (ii) the land held in the name of or on behalf of the Strata Corporation, but not shown on Strata Plan NW2599; and
    - (iii) the personal property held by or on behalf of the Strata Corporation.
4. Pursuant to section 277 of the *Strata Property Act*, the Owners approve the estimated costs of the winding up as follows:

- (a) legal fees (including conveyancing and liquidator fees) of averaging approximately \$4,500.00 plus disbursements and applicable taxes per strata lot;
- (b) appraisal (if required) (\$7,500); and
- (c) court fees payable to the Province (\$2,000).

The Owners acknowledge that this is an estimate only and the costs may vary from such sum and that any variation shall not require any further meeting of the Owners.

5. Pursuant to section 277 of the *Strata Property Act*, The Owners approve the interest schedule (the "Interest Schedule") provided for in Section 278 of the *Strata Property Act*, a copy of which is attached as Schedule A hereto.
6. Pursuant to section 278 of the *Strata Property Act*, the Owners approve the disbursement of the net sale proceeds pursuant to formula set out in Part 1, Column F of the Interest Schedule.
7. Pursuant to section 278.1 of the *Strata Property Act*, the Strata Corporation and the Liquidator be and are hereby given the authority to apply to the Supreme Court of B.C. for an order approving and confirming:
  - (a) the voluntary winding-up of the Strata Corporation, with the cancellation of Strata Plan NW2599 and the dissolution of the Strata Corporation;
  - (b) the appointment of the Liquidator;
  - (c) the sale and disposition of the Property by the Liquidator to the Purchaser pursuant to the terms of the Purchase Agreement, as amended;
  - (d) the disbursement of the net sale proceeds pursuant to the formula set out in Part 1, Column F of the Interest Schedule upon an eventual sale; and
  - (e) such other terms as the Council and the Strata Corporation's lawyers feel are necessary or appropriate in the circumstances.

**Resolution 4.** By a  $\frac{3}{4}$  vote Resolution considered by the Owners at a Special General Meeting that:

1. Pursuant to section 282(1) of the *Strata Property Act*, the Owners of the Strata Corporation approve the sale and disposition of the Property by the Liquidator to the Purchaser pursuant to the terms of the Purchase Agreement.

**Resolution 5. By a ¼ vote Resolution passed by the Owners by proxy at a Special General Meeting that:**

1. Pursuant to Section 96 of the *Strata Property Act*, the Owners of the Strata Corporation approve and authorize the expenditure of funds, first, from the remaining Deposit amount, to the extent it is authorized to be released to the Strata Corporation, and second, from the Contingency Reserve Fund, if necessary, for the purposes of paying the Strata Corporation's costs and expenses associated with the purchase and sale of the Property and the wind up of the Strata Corporation.

SCHEDULE A-1  
INTEREST SCHEDULE – PART 1

The Strata Corporation does not hold any land, and no third party holds land for the Strata Corporation, that is not shown on Strata Plan NWS2599.

A. Strata Lot	B. Unit	C. Parcel Identifier#	D. Registered Owner	E. Address	F. Percentage (%) based on Interest Upon Destruction*	G. Share of Gross Sale Proceeds	H. Share of Real Estate Commission	I. Estimated Share of Legal Fees***	J. Estimated Share of Net Sale Proceeds
1	111	008-041-008	Ken Cheung, as to an undivided 1/100 interest and Yuen Wah Cho, as to an undivided 99/100 interest	202 - 8540 Chabon Drive Richmond, B.C. V6T3A3	3.09300%	\$146,917.50	\$3,856.58	\$5,428.22	\$137,632.70
2	112	008-041-016	Zaw Paing	34-East-50th Ave Vancouver, B.C. V5X 1A2	2.32900%	\$110,627.50	\$2,903.97	\$4,087.40	\$103,636.13
3	113	008-041-024	Echo Island Ventures Inc.	10470 McDonald Road Chilliwack, B.C. V2P 6L5	2.32900%	\$110,627.50	\$2,903.97	\$4,087.40	\$103,636.13
4	101	008-041-041	Ian Harlow Burrows and Baljinder Kaur Burrows	4785 36 Avenue Delta, B.C. V4K 3N2	2.32900%	\$110,627.50	\$2,903.97	\$4,087.40	\$103,636.13
5	102	008-041-059	James Christian Wiles	305 - 2267 Pitt River Road Port Coquitlam, B.C. V3C 1R7	2.32900%	\$110,627.50	\$2,903.97	\$4,087.40	\$103,636.13
6	103	008-041-067	Chilliwack Housing for Homeless Foundation	45921 Hawking Ave Chilliwack, B.C. V2P 1B5	3.09300%	\$146,917.50	\$3,856.58	\$5,428.22	\$137,632.70
7	104	008-041-075	Christopher Chua Siongo and Mary Jane Siongo	5 - 9252 Hazel Street Chilliwack, B.C. V2P 5N6	3.09310%	\$146,922.25	\$3,856.71	\$5,428.39	\$137,637.15
8	105	008-041-083	Yuen Kwan Irene Mak	202 - 1155 Dufferin Street Coquitlam, B.C. V3B 7K2	2.32900%	\$110,627.50	\$2,903.97	\$4,087.40	\$103,636.13
9	106	008-041-091	Dmitry Dolzhikov and Elina Dolzhikov	1786-87 Nelson Street Vancouver, B.C. V6Z 0E8	2.32900%	\$110,627.50	\$2,903.97	\$4,087.40	\$103,636.13
10	107	008-041-105	Rachel Margaret Taylor	22756 Reid Avenue Maple Ridge, B.C. V2X 4G8	2.32900%	\$110,627.50	\$2,903.97	\$4,087.40	\$103,636.13

A	B	C	D	E	F	G	H	I	J
Strata Lot	Unit	Parcel Identifier*	Registered Owner	Address	Percentage (%) based on Interest Upon Destruction*	Share of Gross Sale Proceeds	Share of Real Estate Commission	Estimated Share of Legal Fees**	Estimated Share of Net Sale Proceeds
11	108	008-041-121	Susan Loraine Underman	Unit 155 5700 Andrews Road Richmond, B.C. V7E 6N7	2.32900%	\$110,627.50	\$2,903.97	\$4,087.40	\$103,636.13
12	109	008-041-130	Malvin Mariano Marinas and Medielyn Marinas	6748 184th Street Surrey, B.C. V3S 9B9	2.32900%	\$110,627.50	\$2,903.97	\$4,087.40	\$103,636.13
13	110	008-041-148	Graham Jon Danziger and Christeen Ann Cote	2512 Mendham Street Abbotsford, B.C. V2S 4K7	3.09310%	\$146,922.25	\$3,856.71	\$5,428.39	\$137,637.15
14	211	008-041-156	695616 B.C. Ltd.	1280 Scarborough Road Bowen Island, B.C. V0N 1G0	3.09310%	\$146,922.25	\$3,856.71	\$5,428.39	\$137,637.15
15	212	008-041-164	Paul George Stock	65895 park Avenue Hope, B.C. V0X 1L1	2.32900%	\$110,627.50	\$2,903.97	\$4,087.40	\$103,636.13
16	213	008-041-181	Jose Morales	205 - 20175 53rd Avenue Langley, B.C. V3A 0J8	2.32900%	\$110,627.50	\$2,903.97	\$4,087.40	\$103,636.13
17	201	008-041-199	Nathan Scott Williams and Katelyn Christine Williams	8067 Jasper Terrace Mission, B.C. V2V 6P5	2.32900%	\$110,627.50	\$2,903.97	\$4,087.40	\$103,636.13
18	202	008-041-202	Kendelle Louise Moscatello and Christopher John Moscatello, as Joint Tenants as to an undivided 50/100 interest and Adrienne Marie Roberts and John David Roberts, as Joint Tenants as to an undivided 50/100 interest	Kendelle and Christopher Moscatello: 21710 45th Ave Langley, B.C. V3A 8E5  Adrienne and John Roberts: 11641 - 238A Street Maple Ridge, B.C. V4R 2V6  1109 - 898 Carnarvon Street New Westminster, B.C. V3M 0C3	2.32900%	\$110,627.50	\$2,903.97	\$4,087.40	\$103,636.13
19	203	008-041-211	Sabeen Sameeh Saleem Hasoun	342 Glenwood Ave., Kelowna, BC V1Y 5L8	3.09310%	\$146,922.25	\$3,856.71	\$5,428.39	\$137,637.15
20	204	008-041-229	Douglas Alan Villiers Surtees	#205 - 9282 Hazel Street Chilliwack, B.C. V2P 5N6	3.09310%	\$146,922.25	\$3,856.71	\$5,428.39	\$137,637.15
21	205	008-041-237	Shailendra Vika Chand	31325 Wagner Drive Abbotsford, B.C. V2T 5G1	2.32900%	\$110,627.50	\$2,903.97	\$4,087.40	\$103,636.13
22	205	008-041-245	Gursham Singh Mann		2.32900%	\$110,627.50	\$2,903.97	\$4,087.40	\$103,636.13

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A	B	C	D	E	F	G	H	I	J
Strata Lot	Unit	Parcel Identifier*	Registered Owner	Address	Percentage (%) based on interest Upon Destruction*	Share of Gross Sale Proceeds	Share of Real Estate Commission	Estimated Share of Legal Fees***	Estimated Share of Net Sale Proceeds
23	207	008-041-253	Kendelle Louise Moscatello and Christopher John Moscatello, as Joint Tenants as to an undivided 50/100 interest and Adrienne Marie Roberts and John David Roberts, as Joint Tenants as to an undivided 50/100 interest	Kendelle and Christopher Moscatello: 21710 45th Ave Langley, B.C. V3A 8E5 Adrienne and John Roberts: 11641 - 238A Street Maple Ridge, B.C. V4R 2V6	2.32900%	\$110,627.50	\$2,903.97	\$4,087.40	\$103,636.13
24	208	008-041-261	James Wilfred Clegg and Diane May Clegg	66-5700 Jinkerson Road, Chilliwack, B.C. V2R 5N6	2.32900%	\$110,627.50	\$2,903.97	\$4,087.40	\$103,636.13
25	209	008-041-270	Tyler Joseph Gaudet	3711 Vinemore Street, Richmond, BC V7C1S4	2.32900%	\$110,627.50	\$2,903.97	\$4,087.40	\$103,636.13
26	210	008-041-288	Chilliwack Housing for Homeless Foundation	45921 Hawking Ave., Chilliwack, B.C. V2P 1B5	3.09310%	\$146,922.25	\$3,856.71	\$5,428.39	\$137,637.15
27	311	008-041-296	Peter Morley Foort and Anh My Foort	3280 Richmond Street Richmond, B.C. V7E 2V8	3.09310%	\$146,922.25	\$3,856.71	\$5,428.39	\$137,637.15
28	312	008-041-300	Gabriella Por	104 - 5646 200 Street Langley, B.C. V3A 1M8	2.32900%	\$110,627.50	\$2,903.97	\$4,087.40	\$103,636.13
29	313	008-041-318	Michael Mark Niebergal and Nicole Lee Niebergal	4293 Wilson Road Chilliwack, B.C. V2R 4N3	2.32900%	\$110,627.50	\$2,903.97	\$4,087.40	\$103,636.13
30	301	008-041-326	Chilliwack Housing for Homeless Foundation	7067 Sheffield Way Chilliwack, B.C. V2R 4N3	2.32900%	\$110,627.50	\$2,903.97	\$4,087.40	\$103,636.13
31	302	008-041-334	Ian Harlow Burrows and Bajjinder Kaur Burrows	4785 36 Avenue Delta, B.C. V4K 3N2	2.32900%	\$110,627.50	\$2,903.97	\$4,087.40	\$103,636.13
32	303	008-041-342	Aynatz Holdings Ltd.	8446 Grandview Drive Surrey, B.C. V2R 4A2	3.09310%	\$146,922.25	\$3,856.71	\$5,428.39	\$137,637.15
33	304	008-041-351	Elisane Or Abramovich	411 - 950 Drake Street, Vancouver, BC V7A 2K6	3.09310%	\$146,922.25	\$3,856.71	\$5,428.39	\$137,637.15
34	305	008-041-369	Henrik Tomas Aslin	2135 Grant Ave. Port Coquitlam, B.C. V3B 1R1	2.32900%	\$110,627.50	\$2,903.97	\$4,087.40	\$103,636.13



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A	B	C	D	E	F	G	H	I	J
Strata Lot	Unit	Parcel Identifier*	Registered Owner	Address	Percentage (%) based on Interest Upon Destruction**	Share of Gross Sale Proceeds	Share of Real Estate Commission	Estimated Share of Legal Fees***	Estimated Share of Net Sale Proceeds
35	306	008-041-377	Flyright Holding Co. Ltd.	38-12411 Tritex Road Richmond, B.C. V7E 6J7	2.32900%	\$110,627.50	\$2,903.97	\$4,087.40	\$103,636.13
36	307	008-041-385	Connor Tyler Goodman	16303 95 Ave Surrey, B.C. V4N 3C5	2.32900%	\$110,627.50	\$2,903.97	\$4,087.40	\$103,636.13
37	308	008-041-393	George Douglas Ferraby	13258 Amblegreen Place White Rock, B.C. V4A 6P5	2.32900%	\$110,627.50	\$2,903.97	\$4,087.40	\$103,636.13
38	309	008-041-407	Ross Einer Stokke and Sharon Leonie Khule	5590 Thom Creek Drive Chilliwack, B.C. V2R 5Z6	2.32900%	\$110,627.50	\$2,903.97	\$4,087.40	\$103,636.13
39	310	008-041-415	Wesley Rahm	1103 2180 Gladwin Road Abbotsford, B.C. V2S 0H4	3.09310%	\$146,922.25	\$3,856.71	\$5,428.39	\$137,637.15
					1%	\$4,750,000.00	\$124,687.45	\$175,500.00	\$4,449,812.41

\*Strata Lot as noted in Column A  
 District Lot 332 Group 2 NWD Strata Plan NW2599 together with an interest in the common property in proportion to the unit entitlement of the strata lot as shown on Form 1.

\*\*The Interest Upon Destruction formula is set out in the Strata Plan filed in the Land Title Office as a fractional interest which has been converted to a percentage share in this Schedule for ease of reference.

\*\*\* exclusive of disbursements and applicable taxes

## SCHEDULE A-2

## INTEREST SCHEDULE - PART 1

The chart below indicates your share of the gross sale proceeds as shown in the final column of Schedule A-1, together with your share of the Operating Fund and Contingency Reserve Fund that we anticipate being able to release to the owners on closing. We anticipate paying out 90% of the Operating Fund and Contingency Reserve Fund on closing, with 10% remaining to be held by the strata management firm (ColyVan) to pay creditors. It is hoped that some of that 10% holdback may be able to be released to the owners about 30 to 60 days after closing.

A	B	C	D	E	F	G	H
Strata Lot	Unit	Parcel Identifier**	Registered Owner	Unit Entitlement**	Estimated Share of 90% of Operating Fund and CRF	Estimated Share of Net Sale Proceeds	Total Estimated Share of Net Sale Proceeds plus OF/CRF***
1	111	008-041-008	Ken Cheung, as to an undivided 1/100 Interest and Yuen Wah Cho, as to an undivided 99/100 Interest	32600	\$27,532.75	\$137,632.70	\$165,165.45
2	112	008-041-016	Zaw Paing	22862	\$19,308.40	\$103,636.13	\$122,944.53
3	113	008-041-024	Echo Island Ventures Inc.	26249	\$22,168.93	\$103,636.13	\$125,805.06
4	101	008-041-041	Ian Harlow Burrows and Baljinder Kaur Burrows	22015	\$18,593.05	\$103,636.13	\$122,229.18
5	102	008-041-059	James Christian Wiles	22862	\$19,308.40	\$103,636.13	\$122,944.53
6	103	008-041-067	Chilliwack Housing for Homeless Foundation	32600	\$27,532.75	\$137,632.70	\$165,165.45
7	104	008-041-075	Christopher Chua Siengco and Mary Jane Siengco	30059	\$25,386.72	\$137,637.15	\$163,023.87
8	105	008-041-083	Yuen Kwan Irene Mak	22862	\$19,308.40	\$103,636.13	\$122,944.53
9	106	008-041-091	Dmitry Dolzhikov and Elina Dolzhikov	22862	\$19,308.40	\$103,636.13	\$122,944.53

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A	B	C	D	E	F	G	H
Strata Lot	Unit	Parcel Identifier*	Registered Owner	Unit Entitlement**	Estimated Share of 90% of Operating Fund and CRF	Estimated Share of Net Sale Proceeds	Total Estimated Share of Net Sale Proceeds plus: OF/CRF**
10	107	008-041-105	Rachel Margaret Taylor	22862	\$19,308.40	\$103,636.13	\$122,944.53
11	108	008-041-121	Susan Loraine Linderman	22862	\$19,308.40	\$103,636.13	\$122,944.53
12	109	008-041-130	Malvin Mariano Marinas and Medielyn Marinas	22862	\$19,308.40	\$103,636.13	\$122,944.53
13	110	008-041-148	Graham Jon Danziger and Christeen Ann Cote	26672	\$22,526.18	\$137,637.15	\$160,163.33
14	211	008-041-156	695616 B.C. Ltd.	32600	\$27,532.75	\$137,637.15	\$165,169.90
15	212	008-041-164	Paul George Stock	22862	\$19,308.40	\$103,636.13	\$122,944.53
16	213	008-041-181	Jose Morales	26249	\$22,168.93	\$103,636.13	\$125,805.06
17	201	008-041-199	Nathan Scott Williams and Katelyn Christine Williams	22015	\$18,593.05	\$103,636.13	\$122,229.18
18	202	008-041-202	Kendelle Louise Moscatello and Christopher John Moscatello, as Joint Tenants as to an undivided 50/100 interest and Adrienne Marie Roberts and John David Roberts, as Joint Tenants as to an undivided 50/100 interest	22862	\$19,308.40	\$103,636.13	\$122,944.53
19	203	008-041-211	Sabeen Samee Saleem Hasoun	32600	\$27,532.75	\$137,637.15	\$165,169.90
20	204	008-041-229	Douglas Alan Villiers Surtees	30059	\$25,386.72	\$137,637.15	\$163,023.87
21	205	008-041-237	Shailendra Vika Chand	22862	\$19,308.40	\$103,636.13	\$122,944.53
22	206	008-041-245	Gursharn Singh Mann	22862	\$19,308.40	\$103,636.13	\$122,944.53

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A	B	C	D	E	F	G	H
Strata Lot	Unit	Parcel Identifier*	Registered Owner	Unit Entitlement**	Estimated Share of 90% of Operating Fund and CRF	Estimated Share of Net Sale Proceeds	Total Estimated Share of Net Sale Proceeds plus OF/CRF***
23	207	008-041-253	Kendelle Louise Moscatello and Christopher John Moscatello, as Joint Tenants as to an undivided 50/100 interest and Adrienne Marie Roberts and John David Roberts, as Joint Tenants as to an undivided 50/100 interest	22862	\$19,308.40	\$103,636.13	\$122,944.53
24	208	008-041-261	James Wilfred Clegg and Diane May Clegg	22862	\$19,308.40	\$103,636.13	\$122,944.53
25	209	008-041-270	Tyler Joseph Gaudet	22862	\$19,308.40	\$103,636.13	\$122,944.53
26	210	008-041-288	Chilliwack Housing for Homeless Foundation	31329	\$26,459.31	\$137,637.15	\$164,096.46
27	311	008-041-296	Peter Morley Foort and Arh My Foort	32600	\$27,532.75	\$137,637.15	\$165,169.90
28	312	008-041-300	Gabriella Por	22862	\$19,308.40	\$103,636.13	\$122,944.53
29	313	008-041-318	Michael Mark Niebergal and Nicole Lee Niebergal	26249	\$22,168.93	\$103,636.13	\$125,805.06
30	301	008-041-326	Chilliwack Housing for Homeless Foundation	22015	\$18,593.05	\$103,636.13	\$122,229.18
31	302	008-041-334	Ian Harlow Burrows and Baljinder Kaur Burrows	22862	\$19,308.40	\$103,636.13	\$122,944.53
32	303	008-041-342	Avnatb Holdings Ltd.	32599	\$27,531.90	\$137,637.15	\$165,169.05
33	304	008-041-351	Elianne Or Abramovich	30059	\$25,386.72	\$137,637.15	\$163,023.87
34	305	008-041-369	Henrik Tomas Asfin	22862	\$19,308.40	\$103,636.13	\$122,944.53
35	306	008-041-377	Flyright Holding Co. Ltd.	22862	\$19,308.40	\$103,636.13	\$122,944.53

4

A	B	C	D	E	F	G	H
Strata Lot	Unit	Parcel Identifier**	Registered Owner	Unit Entitlement**	Estimated Share of 90% of Operating Fund and CRF	Estimated Share of Net Sale Proceeds	Total Estimated Share of Net Sale Proceeds plus OF/CRF***
36	307	008-041-385	Connor Tyler Goodman	22862	\$19,308.40	\$103,636.13	\$122,944.53
37	308	008-041-393	George Douglas Ferraby	22862	\$19,308.40	\$103,636.13	\$122,944.53
38	309	008-041-407	Ross Eliner Stokke and Sheron Leonie Rhule	22862	\$19,308.40	\$103,636.13	\$122,944.53
39	310	008-041-415	Wesley Rahn	31329	\$26,459.31	\$137,637.15	\$164,096.46
				1,000,000.00	\$844,562.87	\$4,449,812.41	\$5,294,375.37

\*Strata Lot as noted in Column A District Lot 332 Group 2 NWD Strata Plan NW7599 together with an interest in the common property in proportion to the unit entitlement of the strata lot as shown on Form 1.

\*\*The Unit Entitlement is set out in the Strata Plan filed in the Land Title Office as a fractional interest.

\*\*\*exclusive of disbursements and applicable taxes

INTEREST SCHEDULE - PART 2  
CHARGEHOLDERS

Title		Registered Non-Financial Charge Holder	Postal Address	Registered Charge	Estimated Value Registered Charge		
Title to each Strata Lot		None except as specified below					
Common Property		NONE					
A	B	C	D	E	F	G	H
Strata Lot	Unit	Registered Financial Charge Holder	Registration Number	Postal Address	Nature of Interest	Interest Rate (per annum)*	Estimated Value based on Stated Principal Amount of Registered Charges*
1	111	N/A					
2	112	Royal Bank of Canada	CA7537042	10 York Mills Road, 3 <sup>rd</sup> Floor Toronto, Ontario M2P 0A2	Mortgage	3.2900000%	\$124,800.00
3	113	N/A					
4	101	Coast Capital Savings Federal Credit Union	CA8512179 and CA8512180	#800 - 9900 King George Blvd. Surrey, B.C. V3T 0K7	Mortgage and Assignment of Rents	Prime Rate plus 5%	\$1,000,000.00
5	102	The Bank of Nova Scotia	CA9058477 and CA9058478	10 Wright Boulevard Stratford, ON N4Z 1H3	Mortgage and Assignment of Rents	Lender's Prime Rate plus 10.00%	Not Readily Available
6	103	Vancouver City Savings Credit Union	CA4778054 and CA4778055	5 <sup>th</sup> Floor, 183 Terminal Ave Vancouver, B.C. V6A 4G2	Mortgage and Assignment of Rents	Prime plus 5%	Not Readily Available
7	104	Canadian Imperial Bank of Commerce	CA8098109	PO Box 115 Commerce Court Postal Station Toronto, ON M5L 1E5	Mortgage	2.900%	\$204,022.00
8	105	The Toronto-Dominion Bank	CA7532674	500 Edmonton City Center East 10205 101 <sup>st</sup> Street, 5 <sup>th</sup> Floor Edmonton, Alberta T5J 5E8	Mortgage	Lender's Prime Rate plus 10.000%	\$184,000.00
9	106	N/A					
10	107	N/A					
11	108	N/A					
12	109	The Toronto-Dominion Bank	CA6828059 and CA6828060	500 Edmonton City Center East 10205 101 <sup>st</sup> Street, 5 <sup>th</sup> Floor Edmonton, Alberta T5J 5E8	Mortgage and Assignment of Rents	Lender's Prime Rate + 10.000%	\$212,500.00

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A	B	C	D	E	F	G	H
Strata Lot	Unit	Registered Financial Charge Holder	Registration Number	Postal Address	Nature of Interest	Interest Rate (per annum)*	Estimated Value based on Stated Principal Amount of Registered Charges*
13	110	Coast Capital Savings Federal Credit Union	CA8861070 and CA8861071	#800 – 9900 King George Blvd. Surrey, B.C. V3T 0K7	Mortgage and Assignment of Rents	Prime Rate plus 5%	\$500,000.00
14	211	N/A					
15	212	N/A					
16	213	Reliable Mortgages Investment Corp.	CA6786558	#1-15243 91 <sup>st</sup> Avenue Surrey, B.C. V3R 8P8	Mortgage	10.95%	\$118,500.00
16	213	The Crown in Right of British Columbia	CB60743	PO Box 9445 5th Prov Govt Victoria, B.C. V8W 9V5	Crown Lien (Specialization and Vacancy Tax Act)	Not Readily Available	\$4,777.08
17	201	ICICI Bank Canada	CA8738157	PO Box 351, Station C Kitchener, ON N2G 3Y9	Mortgage	2.94000%	\$153,600.00
18	202	N/A					
19	203	N/A					
20	204	Scotia Mortgage Corporation	CA7636122	46059 Yale Road, PO Box 361 Chilliwack, B.C. V2P 2M1	Mortgage	2.79%	\$164,000.00
21	205	Canadian Imperial Bank of Commerce	CA7910966	33 Yonge Street, Suite 700 Toronto, Ontario M5E 1G4	Mortgage	2.740%	\$170,430.00
22	206	N/A					
23	207	N/A					
24	208	N/A					
25	209	Coast Capital Savings Federal Credit Union	CA8168963	#800 – 9900 King George Blvd. Surrey, B.C. V3T 0K7	Mortgage	Prime Rate plus 5%	\$500,000.00
26	210	Vancouver City Savings Credit Union	CA3599265 and CA3599266	5 <sup>th</sup> Floor, 183 Terminal Ave Vancouver, B.C. V6A 4G2	Mortgage and Assignment of Rents	Prime plus 5%	Not Readily Available
27	311	The Bank of Nova Scotia	CA8510730 and CA8510731	10 Wright Boulevard Stratford, ON N4Z 1H3	Mortgage and Assignment of Rents	Lender's Prime Rate plus 10.00%	Not Readily Available
28	312	The Toronto-Dominion Bank	CA776011 and CA776012	500 Edmonton City Center East 10205 101 <sup>st</sup> Street, 5 <sup>th</sup> Floor Edmonton, Alberta T5J 5E8	Mortgage and Assignment of Rents	Lender's Prime Rate plus 10.00%	\$104,800.00
29	313	First West Credit Union	CA8116091	6470 201 <sup>st</sup> Street Langley, B.C. V2Y 2X4	Mortgage	Prime Rate plus 5%	Not Readily Available
30	301	Vancouver City Savings Credit Union	CA2543614 and CA2543615	5 <sup>th</sup> Floor, 183 Terminal Ave Vancouver, B.C. V6A 4G2	Mortgage and Assignment of Rents	Prime plus 5%	Not Readily Available
31	302	Coast Capital Savings Federal Credit Union	CA8978268 and CA8978269	#800 – 9900 King George Blvd. Surrey, B.C. V3T 0K7	Mortgage and Assignment of Rents	Prime Rate plus 5%	\$600,000.00

A Strata Lot	B Unit	C Registered Financial Charge Holder	D Registration Number	E Postal Address	F Nature of Interest	G Interest Rate (per annum)*	H Estimated Value based on Stated Principal Amount of Registered Charges*
32	303	The Toronto-Dominion Bank	CA8176577	500 Edmonton City Center East 10205 101 <sup>st</sup> Street, 5 <sup>th</sup> Floor Edmonton, Alberta T5J 5E8	Mortgage	Lender's Prime Rate plus 10.00%	\$136,000.00
32	303	The Crown In Right of British Columbia	CB624442	PO Box 9445 5th Prov Govt Victoria, B.C. V8W 9V5	Crown Lien (Speculation and Vacancy Tax Act)	Not Readily Available	\$37,525.48
33	304	Computershare Trust Company of Canada	CA7922065	c/o MICAP Service Corporation PO Box 351 Station C Kitchener, ON N2G 3Y9	Mortgage	2.99000%	\$153,200.00
34	305	Vancouver City Savings Credit Union	CA7378600	5 <sup>th</sup> Floor, 183 Terminal Ave Vancouver, B.C. V6A 4G2	Mortgage	Not Readily Available	Not Readily Available
35	306	Coast Capital Savings Federal Credit Union	CA9147929 and CA9147930	#800 - 9900 King George Blvd. Surrey, B.C. V3T 0K7	Mortgage and Assignment of Rents	Prime Rate plus 5%	\$1,000,000.00
36	307	Royal Bank of Canada	CA7566520	10 York Mills Road, 3 <sup>rd</sup> Floor Toronto, ON M2P 0A2	Mortgage	Prime Rate plus 7.000%	\$155,000.00
37	308	N/A					
38	309	N/A					
39	310	N/A					
AGGREGATE							\$7,002,464.56

\*If no interest rate or principal amount is noted on registered mortgage obtained from the Land Title Office and referenced in columns G or H, then such interest rate or principal amount is stated to be "not readily available"



## INTEREST SCHEDULE – PART 2

## CREDITORS

MONTHLY		
Name of Creditor	Postal Address	Interest
BFL Canada Insurance Services Inc.	1177 West Hastings St., Suite 200, Vancouver, BC V6E 2K3	
City of Chilliwack	8550 Young Road, Chilliwack, BC V2P 8A4	
Colyvan Pacific Real Estate Management Services Ltd.	1325-1100 Melville St. Vancouver, BC V6E 4A6	
Griffin Investigation and Security Services Ltd.	101-9300 Nowell St., Vancouver, BC V2P 5N6	
A Man and His Mower Yard Care	5917 Glendale Dr., Chilliwack, BC V2R 3A6	
HISTORICAL		
Name of Creditor	Postal Address	Interest
West Coast Title Search	840 Howe St. Suite #100, Vancouver, BC V6Z 2L2	
Citadel Law Corporation	1125 Howe St., Suite 1400, Vancouver, BC V6Z 2K8	

Creditor Accounts

The debts owing to the Creditors of the Strata Corporation listed above were incurred in the ordinary course of business and all outstanding debts of the Strata Corporation will be paid out of the Strata Corporation's operating or Contingency Reserve Funds upon closing of the sale to a purchaser or shortly thereafter.

**SCHEDULE "B"**

**SUMMARY OF KEY TERMS OF PURCHASE AGREEMENT**

<b>Property:</b>	Hazelwood Manor
<b>Vendor:</b>	The Owners Strata Plan NW2599
<b>Purchaser:</b>	Ratzlaff Development Corp.
<b>Purchase Price:</b>	\$4,750,000.00
<b>Deposit:</b>	First Deposit: \$250,000 Paid on July 6, 2023  Second Deposit \$250,000 To be paid 2 Business Days after successful 80% Vote held  Deposits held by Lawson Lundell LLP
<b>Conditions:</b>	
<b>First Condition</b>	Purchaser's Due Diligence Condition (Sec. 6.1(a))  Purchaser's Condition: Purchaser confirmed July 14, 2023 that the First Condition is satisfied.
<b>Second Condition</b>	Mutual Condition – 80 % Vote of Owners approving windup and Sale (Sec. 6.1(b))  To be satisfied within 60 days after satisfaction of the First Condition
<b>Third Condition</b>	Mutual Condition – Court Approval (Sec. 6.3 (c))  Court Approval to be obtained within 210 days after Satisfaction of Second Condition
<b>Completion Date:</b>	30 days after Third Condition Satisfied (Sec. 1.1(c) and 3.1)
<b>CRF &amp; OF:</b>	Operating and contingency reserve funds go to Vendors - Sec. 10.1
<b>Legal Fees:</b>	After waiver of Second Condition, up to \$50,000 of deposit may be released to cover legal and liquidator fees for satisfying Third Condition

Directed Proxy – The Owners, Strata Plan NW2599 SGM – August 24, 2023

### DIRECTED PROXY FORM

Re: Unit \_\_\_\_\_ - Strata Lot \_\_\_\_\_ of Strata Plan NW2599

**NOTE:** An 80% vote requires that at least 80% of all eligible voters (not just 80% of those owners present at the Special General Meeting by proxy) vote YES to the resolution.

There will be no amendments to the resolutions at the meeting. The accurate count of each or in the President's absence, period of 2 years from the date of the meeting and available for inspection.

I/We, \_\_\_\_\_, the owner(s) of the strata lot described above, hereby appoint to act as my/our proxy with respect to the following resolutions at the special general meeting to be held August 24, 2023 the following Strata Council members:

- (a) Chris Moscatello (President) or in the President's absence;
- (b) Natasha Sharma, (Member-at-Large) or in Natasha's absence;
- (c) Elianne Abromovich (Member-at-Large) or in the Elianne's absence;
- (d) Gursham (Shaun) Mann (Member-at-Large) or in Shaun's absence;
- (e) Mike Neibergal (Member at Large).

**Resolution 1.** By a  $\frac{3}{4}$  Vote Resolution considered by the Owners at a Special General Meeting that:

- 1. That the engagement of services of Lawson Lundell LLP to provide legal services with respect to the proposed windup and disposition of the Property pursuant to the terms of their Engagement Letter be authorized, and the expenditure by the Strata Corporation of a maximum of \$50,000 from the Contingency Reserve Fund and deposit funds held on behalf of the Strata Corporation to fund the services of Lawson Lundell LLP to date, be authorized.

**Resolution 2.** By Majority a Vote Resolution considered by the Owners at a Special General Meeting that:

- 1. The Owners approve the listing of the Property for sale with Avison Young Commercial Real Estate (B.C.) Inc. pursuant to the terms of the Listing Agreement.

**Resolution 3.** By an 80% Vote Resolution considered by the Owners at a Special General Meeting that:

- 1. Pursuant to Division 2 of Part 16 of the *Strata Property Act*, the Owners approve the voluntary winding-up of the Strata Corporation and the dissolution of the Strata Corporation.
- 2. Pursuant to section 277 of the *Strata Property Act*, the Owners approve the appointment of Crowe Mackay & Company Ltd. (Derek Lai), of 1100-1177 W. Hastings Street, Vancouver, B.C. V6E

Directed Proxy – The Owners, Strata Plan NW2599 SGM – August 24, 2023

4T5, as a liquidator of the Strata Corporation (the "Liquidator").

3. Pursuant to section 277 of the *Strata Property Act* the Owners approve:
  - (a) the cancellation of Strata Plan NW2599;
  - (b) the dissolution of the Strata Corporation;
  - (c) the surrender to the Liquidator of each owner's interest in;
    - (i) the land shown on Strata Plan NW2599;
    - (ii) the land held in the name of or on behalf of the Strata Corporation, but not shown on Strata Plan NW2599; and
    - (iii) the personal property held by or on behalf of the Strata Corporation.
4. Pursuant to section 277 of the *Strata Property Act*, the Owners approve the estimated costs of the winding are estimated as follows:
  - (a) legal fees (including conveyancing and liquidator fees) of approximately \$4,500.00, plus disbursements and applicable taxes, per strata lot;
  - (b) appraisal (if required) (\$7,500); and
  - (c) court fees payable to the Province (\$2,000).

The Owners acknowledge that this is an estimate only and the costs may vary from such sum and that any variation shall not require any further meeting of the Owners.
5. Pursuant to section 277 of the *Strata Property Act*, the Owners approve the interest schedule (the "Interest Schedule") provided for Section 278 of the *Strata Property Act*, attached as Schedule A to the Notice of SGM.
6. Pursuant to section 278 of the *Strata Property Act*, the Owners approve the disbursement of the net sale proceeds pursuant to the formula set out in Part 1, Column F of the Interest Schedule.
7. Pursuant to section 278.1 of the *Strata Property Act*, the Strata Corporation and the Liquidator be and are hereby given the authority to apply to the Supreme Court of B.C. for an order approving and confirming:
  - (a) the voluntary winding-up of the Strata Corporation, with the cancellation of Strata Plan NW2599 and the dissolution of the Strata Corporation;
  - (b) the appointment of the Liquidator;
  - (c) the sale and disposition of the Property by the Liquidator to the Purchaser pursuant to the terms of the Purchase Agreement, as amended;
  - (d) the disbursement of the net sale proceeds pursuant to the formula set out in Part 1,

Directed Proxy – The Owners, Strata Plan NW2599 SGM – August 24, 2023

Column F of the Interest Schedule; and

- (e) such other terms as the Council and the Strata Corporation's lawyers feel are necessary or appropriate in the circumstances.

**Resolution 4.** By a  $\frac{3}{4}$  Vote Resolution considered by the Owners at a Special General Meeting that:

1. Pursuant to section 282(1) of the *Strata Property Act*, the Owners of the Strata Corporation approve the sale and disposition of the Property by the Liquidator to the Purchaser pursuant to the terms of the Purchase Agreement.

**Resolution 5.** By a  $\frac{3}{4}$  Vote Resolution considered by the Owners at a Special General Meeting that:

1. Pursuant to Section 96 of the *Strata Property Act*, the Owners of the Strata Corporation approve and authorize the expenditure of funds, first, from the remaining Deposit amount, to the extent it is authorized to be released to the Strata Corporation, and second, from the Contingency Reserve Fund, if necessary, for the purposes of paying the Strata Corporation's costs and expenses associated with the purchase and sale of the Property and the wind up of the Strata Corporation.

Note: Capitalized terms used but not otherwise defined in this Proxy Appointment have the same meaning given to them in the Notice of Special General Meeting, Agenda and Resolution.

Directed Proxy – The Owners, Strata Plan NW2599 SGM – August 24, 2023

Voting instructions regarding Resolution 1 – [Circle one of the options below]:

- 1. YES
- 2. NO
- 3. ABSTAIN
- 4. Proxy Holder's Discretion

Voting instructions regarding Resolution 2 – [Circle one of the options below]:

- 1. YES
- 2. NO
- 3. ABSTAIN
- 4. Proxy Holder's Discretion

Voting instructions regarding Resolution 3 – [Circle one of the options below]:

- 1. YES
- 2. NO
- 3. ABSTAIN
- 4. Proxy Holder's Discretion

Voting instructions regarding Resolution 4 – [Circle one of the options below]:

- 1. YES
- 2. NO
- 3. ABSTAIN
- 4. Proxy Holder's Discretion

Voting instructions regarding Resolution 5 – [Circle one of the options below]:

- 1. YES
- 2. NO
- 3. ABSTAIN
- 4. Proxy Holder's Discretion

Date: \_\_\_\_\_, 2023,

\_\_\_\_\_  
Signature of Owner (No. 1)

\_\_\_\_\_  
Signature of Owner (No. 3)

\_\_\_\_\_  
Signature of Owner (No. 2)

\_\_\_\_\_  
Signature of Owner (No. 4)

Peter Roberts (3158) - 14Flr

Subject: FW: Hazelwood Manor - The Owners, Strata Plan NW2599 - Notice of SGM - August 24, 2023  
Attachments: image002.png; Hazelwood Manor- NW2599- SGM Notice (07.18.2023).pdf; Hazelwood Manor - (Fully Executed) Purchase Agreement and Addenda.pdf

From: Lisa Frey <lfrey@lawsonlundell.com>  
Date: Fri, Jul 21, 2023 at 3:55 PM  
Subject: Hazelwood Manor - The Owners, Strata Plan NW2599 - Notice of SGM - August 24, 2023  
To: [hazelwood@lawsonlundell.com](mailto:hazelwood@lawsonlundell.com) <[hazelwood@lawsonlundell.com](mailto:hazelwood@lawsonlundell.com)>

Dear Hazelwood Manor Owner,

We confirm that a date for the online special general meeting (SGM) to consider the windup and sale of the strata corporation has been set for Thursday, August 24, 2023 at 7:00pm, to be held on Zoom. Please find attached a notice of SGM, as well as copies of the purchase and sale agreement and addenda. Zoom details are in the notice, as well as at the bottom of this email.

A copy of the notice package will also be sent to you by mail to the address on file with the strata corporation as required under the *Strata Property Act*. Please read the notice package carefully.

An online information meeting will be held on Thursday, July 27 at 7:00pm using the same Zoom details.

If you have questions about how to return the directed proxy form, please reach out to us at [hazelwood@lawsonlundell.com](mailto:hazelwood@lawsonlundell.com)

Kind regards,



LISA FREY (she/her) | Associate  
D 604.631.9139 | F 604.669.1620 | E [lfrey@lawsonlundell.com](mailto:lfrey@lawsonlundell.com)  
LAWSON LUNDELL LLP 1600 - 925 West Georgia Street, Vancouver, BC V6C 3L2  
Vancouver | Calgary | Yellowknife | Kelowna

¶ This is Exhibit "1" referred to in the affidavit of E. Thymonzel made before me at Vancouver this 1 day of Sept 2023  
[Signature]  
A Commissioner for taking Affidavits within British Columbia.

PETER J. ROBERTS  
Barrister & Solicitor  
1000 - 925 WEST GEORGIA ST  
VANCOUVER, B.C. V6C 3L2  
(604) 697-6177

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Zoom Details for Information Meeting and SGM

Meeting ID: 824 8722 4013

Passcode: 086968

Join Zoom Meeting

<https://lawsonlundell.zoom.us/j/82487224013?pwd=c2Z5T3piTkZTTE9RVXl4RS90OU02UT09>

One tap mobile

+15873281099,,82487224013# Canada

+16473744685,,82487224013# Canada

Dial by your location

+1 778 907 2071 Canada

Meeting ID: 824 8722 4013

Find your local number: <https://lawsonlundell.zoom.us/j/kuv04tmFm>

**Disclaimer**

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**MINUTES OF SPECIAL GENERAL MEETING  
STRATA PLAN NW2599 – HAZELWOOD MANOR**

---

**HELD** Thursday, August 24, 2023  
7:00 pm  
Online via Zoom Platform

**A. Call to Order**

The meeting was called to order at approximately 7.03 p.m. Ed Wilson of Lawson Lundell LLP was appointed to chair the meeting by consent resolution.

**B. Calling of the Roll and Certification of Proxies**

Thirty-eight (38) strata lots were represented by proxies which were submitted prior to the meeting. One (1) owner attended the in person meeting and was registered in a Zoom breakout room. A number of owners who submitted proxies also attended, but relied on their proxies as their vote. No owner submitted additional or changed proxies when called to do so following the commencement of voting.

**C. Confirmation of Quorum**

Quorum is 1/3 of the strata lots of the strata corporation, being 13 strata lots, and there were 39 strata lots represented in person or by proxy. Quorum was achieved.

**D. Filing of Proof of Notice of Meeting**

Notice of the meeting was filed.

**E. Approval of Agenda**

The Agenda was approved.

**F. Consideration of Resolutions**

The resolutions were introduced and the owners voted on the 5 resolutions set out below.

**NOW THEREFORE BE IT RESOLVED:**

**Resolution 1. By a ¾ Vote Resolution considered by the Owners at a Special General Meeting that:**

1. That the engagement of services of Lawson Lundell LLP to provide legal services with respect to the proposed windup and disposition of the Property pursuant to the terms of

This is Exhibit " E " referred to in the  
affidavit of E. Abramatis  
made before me at Vancouver  
this 17 day of Sept 2023

*[Signature]*  
A Commissioner for taking Affidavits  
within British Columbia  
300 - 925 WEST GEORGIA ST.  
VANCOUVER, B.C. V6C 2L2  
(604) 681-1188

their Engagement Letter be authorized, and the expenditure by the Strata Corporation of up to \$50,000 from the Contingency Reserve Fund and the deposit funds held on behalf of the Strata Corporation to fund the services of Lawson Lundell LLP to date, be authorized.

**Resolution 2. By Majority Resolution considered by the Owners at a Special General Meeting that:**

1. The Owners approve the listing of the Property for sale with Avison Young Commercial Real Estate (B.C.) Inc. pursuant to the terms of the Listing Agreement.

**Resolution 3<sup>1</sup>. By an 80% vote Resolution considered by the Owners at a Special General Meeting that:**

1. Pursuant to Division 2 of Part 16 of the *Strata Property Act*, the Owners approve the voluntary winding-up of the Strata Corporation and the dissolution of the Strata Corporation.
2. Pursuant to section 277 of the *Strata Property Act*, the Owners approve the appointment of Crowe Mackay & Company Ltd. (Derek Lai), of 1100-1177 W. Hastings Street, Vancouver, B.C. V6E 4T5, as a liquidator of the Strata Corporation (the "Liquidator").
3. Pursuant to section 277 of the *Strata Property Act*, the Owners approve:
  - (a) the cancellation of Strata Plan NW2599;
  - (b) the dissolution of the Strata Corporation;
  - (c) the surrender to the Liquidator of each owner's interest in:
    - (i) the land shown on Strata Plan NW2599;
    - (ii) the land held in the name of or on behalf of the Strata Corporation, but not shown on Strata Plan NW2599; and
    - (iii) the personal property held by or on behalf of the Strata Corporation.
4. Pursuant to section 277 of the *Strata Property Act*, the Owners approve the estimated costs of the winding up as follows:

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<sup>1</sup> Note: there was a minor 'copy paste' error in the originally circulated notice package involving "Interest Schedule Part 2 – Chargeholders" in the 'unit' column, whereby some of the unit numbers were shown incorrectly. Nonetheless, each and every financial, strata lot chargeholder was identified correctly for each strata lot, along with all other required and relevant information, which was correct and complete. Once this error was identified on July 25, 2023, a corrected copy was immediately circulated to all owners, and owners were reminded of the same at the information meeting on July 27, 2023. Resolution 3 was passed, as duly corrected and amended.

- (a) legal fees (including conveyancing and liquidator fees) of averaging approximately \$4,500.00 plus disbursements and applicable taxes per strata lot;
- (b) appraisal (if required) (\$7,500); and
- (c) court fees payable to the Province (\$2,000).

The Owners acknowledge that this is an estimate only and the costs may vary from such sum and that any variation shall not require any further meeting of the Owners.

- 5. Pursuant to section 277 of the *Strata Property Act*, The Owners approve the interest schedule (the “**Interest Schedule**”) provided for in Section 278 of the *Strata Property Act*, a copy of which is attached as Schedule A hereto.
- 6. Pursuant to section 278 of the *Strata Property Act*, the Owners approve the disbursement of the net sale proceeds pursuant to formula set out in Part 1, Column F of the Interest Schedule.
- 7. Pursuant to section 278.1 of the *Strata Property Act*, the Strata Corporation and the Liquidator be and are hereby given the authority to apply to the Supreme Court of B.C. for an order approving and confirming:
  - (a) the voluntary winding-up of the Strata Corporation, with the cancellation of Strata Plan NW2599 and the dissolution of the Strata Corporation;
  - (b) the appointment of the Liquidator;
  - (c) the sale and disposition of the Property by the Liquidator to the Purchaser pursuant to the terms of the Purchase Agreement, as amended;
  - (d) the disbursement of the net sale proceeds pursuant to the formula set out in Part 1, Column F of the Interest Schedule upon an eventual sale; and
  - (e) such other terms as the Council and the Strata Corporation’s lawyers feel are necessary or appropriate in the circumstances.

**Resolution 4. By a ¾ vote Resolution considered by the Owners at a Special General Meeting that:**

- 1. Pursuant to section 282(1) of the *Strata Property Act*, the Owners of the Strata Corporation approve the sale and disposition of the Property by the Liquidator to the Purchaser pursuant to the terms of the Purchase Agreement.

**Resolution 5. By a ¾ vote Resolution passed by the Owners by proxy at a Special General Meeting that:**

1. Pursuant to Section 96 of the *Strata Property Act*, the Owners of the Strata Corporation approve and authorize the expenditure of funds, first, from the remaining Deposit amount, to the extent it is authorized to be released to the Strata Corporation, and second, from the Contingency Reserve Fund, if necessary, for the purposes of paying the Strata Corporation's costs and expenses associated with the purchase and sale of the Property and the wind up of the Strata Corporation.

**G. Results**

Resolutions 1, 2, 3, 4 and 5 were approved.

*Resolution 1: 39 votes in favour, 0 votes against, 0 abstentions. 100% of those voting in favour*

*Resolution 2: 39 votes in favour, 0 votes against, 0 abstentions. 100% of those voting in favour*

*Resolution 3: 39 votes in favour, 0 votes against, 0 abstentions. 100% of all owners in the strata corporation voting in favour*

*Resolution 4: 39 votes in favour, 0 votes against, 0 abstentions. 100% of those voting in favour*

*Resolution 5: 39 votes in favour, 0 votes against, 0 abstentions. 100% of those voting in favour*

All five resolutions were approved, including the windup and sale of the building to Ratzlaff Development Corp. pursuant to the purchase and sale agreement dated for reference July 4, 2023.

**H. Adjournment**

The meeting adjourned at approximately 7:23 pm.

SECOND CONDITION WAIVER

Dated as of August 24, 2023

To: Ratzlaff Development Corp. 101 – 32838 Ventura Ave. Abbotsford, BC V2S 0M5

Re: Further to the Purchase and Sale Agreement dated for reference July 4th, 2023 (the "Agreement"), made between Ratzlaff Development Corp. (the "Purchaser") and The Owners, Strata Plan NW2599 (the "Vendor") concerning the property located at 9282 Hazel Street, Chilliwack, BC (the "Property").

Civic Address: 9282 Hazel Street, Chilliwack, BC

The Vendor and Purchaser hereby acknowledge that the Second Condition under section 6.1(b) of the Agreement has been satisfied by the adoption of:

- a) 5 resolutions passed by a majority vote, 3 3/4 vote resolutions and an 80% vote resolution of the Strata Lot Owners, at a special general meeting of the Vendor held on August 24, 2023, all as detailed in the attached minutes.

The Purchaser will deliver the Second Deposit within two Business Days.

All other terms of the Agreement shall remain in full force and effect. Time remains of the essence. This Second Condition Waiver may be signed in counterparts.

8/29/2023

Executed August \_\_\_\_, 2023.

The Owners, Strata Plan NW2599

DocuSigned by: Natasha Sharma  
Per: \_\_\_\_\_  
33DCA1FE7404F8 (Authorized Signatory)

Print Name: Natasha Sharma

DocuSigned by: Chris Moscatello  
Per: \_\_\_\_\_  
256712ED0877AFD (Authorized Signatory)

Print Name: Chris Moscatello

This is Exhibit "F" referred to in the affidavit of E Abronovitch made before me at Vancouver this 1<sup>st</sup> day of Sept. 2023

Executed August 29, 2023.

Ratzlaff Development Corp.

DocuSigned by: Carrie Dyck  
Per: \_\_\_\_\_  
(Authorized Signatory)

Print Name: CARRIE DYCK

A Commissioner for taking Affidavits within British Columbia

400 - 605 WEST STREET  
VANCOUVER, B.C. V6B 1G1  
604-681-4100