



This is the 11th affidavit
of A. Arenas in this case
and was made on 07 / OCT / 2024

NO. H220369
VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

PLW INVESTMENT LTD.

PETITIONER

AND:

1025332 B.C. LTD., 1025334 B.C. LTD., 1025336 B.C. LTD., CHONGYE DEVELOPMENTS LTD., WASHINGTON PROPERTIES (POINT GREY) INC., WASHINGTON PROPERTIES (QEP) INC., LUCKY FIVE INVESTMENTS LTD., 1094321 B.C. LTD., PRARDA DEVELOPMENTS CORPORATION, 1256306 B.C. LTD., 1256319 B.C. LTD., AMY BARSHA WASHINGTON (A.K.A. FENGYUN SHAO), EDISON WASHINGTON (A.K.A. QIANG WANG), LINDA WASHINGTON, 35 PARK PARKING INC., EARLSTON MORTGAGE CORP., WASHINGTON PROPERTIES (WEST 27TH) INC. AND WASHINGTON PROPERTIES (WEST 29TH) INC.

RESPONDENTS

AFFIDAVIT

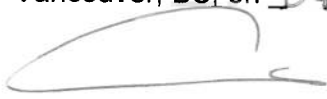
I, **AVIC ARENAS**, of 250 Howe Street, 20th Floor, Vancouver, BC, Paralegal, SWEAR (OR AFFIRM) THAT:

1. I am employed by the law firm of Dentons Canada LLP, solicitors for Alvarez & Marsal Canada Inc., in its capacity as court appointed receiver and manager (the "**Receiver**"), and as such have personal knowledge of the matters herein deposed to, except those facts which I say are based upon information and belief and as to those facts I truly believe them to be true.

2. Now shown to me and attached hereto as **Exhibit "A"** is a copy of an offer to purchase the property that is located at #505 - 4963 Cambie Street, British Columbia, dated October 3, 2024, for the sum of \$1,525,000.00 (the "**Purchase Agreement**"), including Schedule A thereto.

3. Now shown to me and attached hereto as **Exhibit "B"** is a copy of the confirmation of subject removal in respect of the Purchase Agreement dated October 6, 2024.
4. Now shown to me and attached hereto as **Exhibit "C"** is a copy of the marketing history report prepared by Exclusive Vancouver Real Estate Group.
5. Now shown to me and attached hereto as **Exhibit "D"** is a copy of the current title search, as at October 7, 2024 with respect to the subject property.

SWORN (OR AFFIRMED) BEFORE ME at
Vancouver, BC, on 07 / OCT / 2024.



A Commissioner for taking Affidavits within
British Columbia



AVIC ARENAS

CATHERINE EWASIUK
Barrister & Solicitor
DENTONS CANADA LLP
20th Floor, 250 Howe Street
Vancouver, B.C. V6C 3R8
Telephone (604) 687-4460

This is **Exhibit "A"** referred to in the affidavit of
A. Arenas sworn before me at Vancouver, BC this
07 day of October, 2024.



A Commissioner for taking Affidavits
For British Columbia

INFORMATION ABOUT THE CONTRACT OF PURCHASE AND SALE RESIDENTIAL

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

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

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

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

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

3. **COMPLETION:** (Section 4) Unless the parties are prepared to meet at the Land Title Office and exchange title documents for the purchase price, it is, in every case, advisable for the completion of the sale to take place in the following sequence:
 - (a) The buyer pays the purchase price or down payment in trust to the buyer's lawyer or notary (who should advise the buyer of the exact amount required) several days before the completion date and the buyer signs the documents.
 - (b) The buyer's lawyer or notary prepares the documents and forwards them for signature to the seller's lawyer or notary who returns the documents to the buyer's lawyer or notary.
 - (c) The buyer's lawyer or notary then attends to the deposit of the signed title documents (and any mortgages) in the appropriate Land Title Office.
 - (d) The buyer's lawyer or notary releases the sale proceeds at the buyer's lawyer's or notary's office.

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

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

4. **POSSESSION:** (Section 5) The buyer should make arrangements through the REALTORS® for obtaining possession. The seller will not generally let the buyer move in before the seller has received the sale proceeds. Where residential tenants are involved, buyers and sellers should consult the *Residential Tenancy Act*.
5. **TITLE:** (Section 9) It is up to the buyer to satisfy the buyer on matters of zoning or building or use restrictions, toxic or environmental hazards, encroachments on or by the property and any encumbrances which are staying on title before becoming legally bound. It is up to the seller to specify in the contract if there are any encumbrances, other than those listed in Section 9, which are staying on title before becoming legally bound. If you as the buyer are taking

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

out a mortgage, make sure that title, zoning and building restrictions are all acceptable to your mortgage company. In certain circumstances, the mortgage company could refuse to advance funds. If you as the seller are allowing the buyer to assume your mortgage, you may still be responsible for payment of the mortgage, unless arrangements are made with your mortgage company.

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

Costs to be Borne by the Seller

Lawyer or notary Fees and Expenses:
 - attending to execution documents
 Costs of clearing title, including:
 - investigating title,
 - discharge fees charged by encumbrance holders,
 - prepayment penalties.
 Real Estate Commission (plus GST).
 Goods and Services Tax (if applicable).

Initial
 PU

Costs to be Borne by the Buyer

Lawyer or notary Fees and Expenses:
 - searching title,
 - drafting documents.
 Land Title Registration fees.
 Survey Certificate (if required).
 Costs of Mortgage, including:
 - mortgage company's lawyer/notary,
 - appraisal (if applicable),
 - Land Title Registration fees.

Fire Insurance Premium.
 Sales Tax (if applicable).
 Property Transfer Tax.
 Goods and Services Tax (if applicable).

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 (Signature)

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

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

505 4963 CAMBIE STREET Vancouver BC V5Z 0H5 PAGE 2 of 8 PAGES

PROPERTY ADDRESS
~~\$76,250.00~~ ~~\$76,250.00~~ ~~\$75,000.00~~ ~~\$75,500.00~~ ~~\$73,730.00~~

2. **DEPOSIT:** A deposit of ~~\$74,000.00~~ ~~70,000.00~~ which will form part of the Purchase Price, will be paid within 24 hours of acceptance unless agreed as follows:
~~upon removal of all buyer's subjects by way of bank draft.~~
 within one business day of buyers' subject removal by way of bank draft.

All monies paid pursuant to this Section (Deposit) will be paid in accordance with Section 10 or by uncertified cheque except as otherwise set out in this Section 2 and will be delivered in trust to Oakwyn Realty Ltd.

and held in trust in accordance with the provisions of the *Real Estate Services Act*. In the event the Buyer fails to pay the Deposit as required by this Contract, the Seller may, at the Seller's option, terminate this Contract. The party who receives the Deposit is authorized to pay all or any portion of the Deposit to the Buyer's or Seller's conveyancer (the "Conveyancer") without further written direction of the Buyer or Seller, provided that:

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

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

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

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

BUYER'S INITIALS

SELLER'S INITIALS

505 4963 CAMBIE STREET

Vancouver

BC V5Z 0H5 PAGE 3 of 8 PAGES

PROPERTY ADDRESS

4. **COMPLETION:** The sale will be completed on February 3, yr. 2025
(Completion Date) at the appropriate Land Title Office.
5. **POSSESSION:** The Buyer will have vacant possession of the Property at 12 o'clock p.m. on February 4, yr. 2025 (Possession Date) or, subject to the following existing tenancies, if any:
Vacant Possession
6. **ADJUSTMENTS:** The Buyer will assume and pay all taxes, rates, local improvement assessments, fuel utilities and other charges from, and including, the date set for adjustments, and all adjustments both incoming and outgoing of whatsoever nature will be made as of February 4, yr. 2025 (Adjustment Date).
7. **INCLUDED ITEMS:** The Purchase Price includes any buildings, improvements, fixtures, appurtenances and attachments thereto, and all blinds, awnings, screen doors and windows, curtain rods, tracks and valances, fixed mirrors, fixed carpeting, electric, plumbing, heating and air conditioning fixtures and all appurtenances and attachments thereto as viewed by the Buyer at the date of inspection, INCLUDING:

See Schedule A

BUT EXCLUDING: _____

8. **VIEWED:** The Property and all included items will be in substantially the same condition at the Possession Date as when viewed by the Buyer on September 19, yr. 2024
9. **TITLE:** Free and clear of all encumbrances except subsisting conditions, provisos, restrictions exceptions and reservations, including royalties, contained in the original grant or contained in any other grant or disposition from the Crown, registered or pending restrictive covenants and rights-of-way in favour of utilities and public authorities, existing tenancies set out in Section 5, if any, and except as otherwise set out herein.
10. **TENDER:** Tender or payment of monies by the Buyer to the Seller will be by certified cheque, bank draft, wire transfer or Lawyer's/Notary's or real estate brokerage's trust cheque.
11. **DOCUMENTS:** All documents required to give effect to this Contract will be delivered in registrable form where necessary and will be lodged for registration in the appropriate Land Title Office by 4 pm on the Completion Date.
- 11A. **SELLER'S PARTICULARS AND RESIDENCY:** The Seller shall deliver to the Buyer on or before the Completion Date a statutory declaration of the Seller containing:
- particulars regarding the Seller that are required to be included in the Buyer's Property Transfer Tax Return to be filed in connection with the completion of the transaction contemplated by this Contract (and the Seller hereby consents to the Buyer inserting such particulars on such return);
 - a declaration regarding the Vancouver Vacancy By-Law for residential properties located in the City of Vancouver; and

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BUYER'S INITIALS		

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SELLER'S INITIALS		

PROPERTY ADDRESS

- C. if the Seller is not a non-resident of Canada as described in the non-residency provisions of the *Income Tax Act*, confirmation that the Seller is not then, and on the Completion Date will not be, a non-resident of Canada. If on the Completion Date the Seller is a non-resident of Canada as described in the residency provisions of the *Income Tax Act*, the Buyer shall be entitled to hold back from the Purchase Price the amount provided for under Section 116 of the *Income Tax Act*.

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

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

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

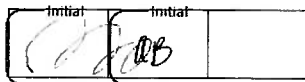
- A. made available for tender to the Seller that portion of the Purchase Price not secured by the new mortgage, and
- B. fulfilled all the new mortgagee's conditions for funding except lodging the mortgage for registration, and
- C. made available to the Seller, a Lawyer's or Notary's undertaking to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


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

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

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

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

Initial Initial

 BUYER'S INITIALS

Initial

 SELLER'S INITIALS

PROPERTY ADDRESS

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

19. PERSONAL INFORMATION: The Buyer and the Seller hereby consent to the collection, use and disclosure by the Brokerages and by the Managing Broker(s), Associate Broker(s) and representative(s) of those Brokerages (collectively the "Designated Agent(s)") described in Section 21, the real estate boards of which those Brokerages and Licensees are members and, if the Property is listed on a Multiple Listing Service®, the real estate board that operates the Multiple Listing Service®, of personal information about the Buyer and the Seller:

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

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

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

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

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

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

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INITIALS			

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

DESIGNATED AGENT(S)

Liana Fung, Mary Porohowski

who is/are licensed in relation to Oakwyn Realty Ltd.

BROKERAGE

INITIALS			

B. The Buyer acknowledges having received, read and understood the BCFSA form entitled "Disclosure of Representation in Trading Services" and hereby confirms that the Buyer has an agency relationship with _____

DESIGNATED AGENT(S)

who is/are licensed in relation to _____

BROKERAGE

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PU		AB	
BUYER'S INITIALS			

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SELLER'S INITIALS			

PROPERTY ADDRESS

INITIALS

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

DESIGNATED AGENT(S)

who is/are licensed in relation to _____

BROKERAGE

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

Initial	Initial
AB	AB

INITIALS

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

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INITIALS

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

22. ACCEPTANCE IRREVOCABLE (Buyer and Seller):

Initial	Initial
AB	AB

BUYER'S INITIALS



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

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

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SELLER'S INITIALS



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

- A. the Buyer cannot waive the Rescission Right;
- B. the Rescission Right may only be exercised by the Buyer giving notice on any day within three (3) business days (being any day other than a Saturday, a Sunday or a holiday in British Columbia) after the Final Acceptance Date (defined below);
- C. if the Buyer exercises the Rescission Right, the Buyer must promptly pay to the Seller the Rescission Amount, being 0.25% of the Purchase Price, as calculated and set out in Section 1 of this Contract of Purchase and Sale.

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BUYER'S INITIALS


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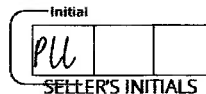
SELLER'S INITIALS

PROPERTY ADDRESS

- D. If the Buyer has paid a Deposit, the Rescission Amount will be promptly paid from the Deposit and the balance of the Deposit, if any, will be paid to the Buyer, all without any further direction or agreement of the parties. If the Deposit is less than the Rescission Amount, the Buyer will be required to pay the shortfall; and
- E. the following are exempt from the Rescission Right:
- (i) residential real property that is located on leased lands;
 - (ii) a leasehold interest in residential real property;
 - (iii) residential real property that is sold at auction;
 - (iv) residential real property that is sold under a court order or the supervision of the court; and
 - (v) a Contract of Purchase and Sale to which Section 21 of the *Real Estate Development Marketing Act* applies.


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

Initial Initial

 BUYER'S INITIALS

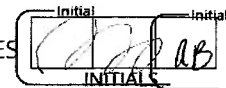
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 SELLER'S INITIALS

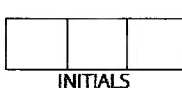
24. **THIS IS A LEGAL DOCUMENT. READ THIS ENTIRE DOCUMENT AND INFORMATION PAGE BEFORE YOU SIGN.**

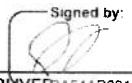

25. **COUNTERPARTS:** The parties agree that this Contract of Purchase and Sale and any amendments or attachments thereto may be executed in counterparts by the parties and delivered originally or by facsimile, email, or other means of electronic transmission. Each such counterpart when so executed and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

26. **OFFER:** This offer, or counter-offer, will be open for acceptance until 6 _____ o'clock _____ p.m. on 4 5th  day of October yr. 2024 (unless withdrawn in writing with notification to the other party of such revocation prior to notification of its acceptance), and upon acceptance of the offer, or counter-offer, by accepting in writing and notifying the other party of such acceptance, there will be a binding Contract of Purchase and Sale on the terms and conditions set forth.

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

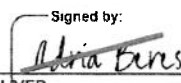

YES 
 INITIALS

NO 
 INITIALS

Signed by:  
 BUYER DA54AD68119748A



Jia Jia Ren
 PRINT NAME

WITNESS

Signed by:  
 BUYER 6795CFC027B9495

Adrian Beres
 PRINT NAME

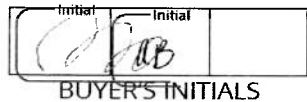
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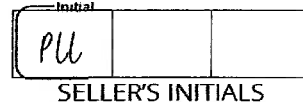
Signed by:  
 BUYER 6795CFC027B9495

BUYER

PRINT NAME

WITNESS

Initial Initial

 BUYER'S INITIALS

Initial

 SELLER'S INITIALS

505 4963 CAMBIE STREET

Vancouver

BC V5Z 0H5 PAGE 8 of 8 PAGES

PROPERTY ADDRESS

27. ACCEPTANCE: The Seller:


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

Seller's acceptance is dated this _____ day of 10/3/2024 yr. _____.

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

RESIDENT OF CANADA Initial
PU
INITIALS NON-RESIDENT OF CANADA INITIALS

Signed by:

Pui Lam (Pinky) Law 

SELLER ID 027E34B5A481

SELLER

SELLER

Alvarez & Marsal Canada Inc., in its capacity as receiver

PRINT NAME and manager of 125306
B.C. Ltd and not in
it's personal capacity

PRINT NAME

PRINT NAME

WITNESS

WITNESS

WITNESS

NOTICE FOR BUYER'S RESCISSION RIGHT: If the Buyer is entitled to exercise the Rescission Right, the Seller's (or the Seller's appointee's) mailing address, email address and/or fax number for notice of rescission is as follows:

Attention: N/A - COURT ORDERED SALE

Address: _____

Email: _____

Fax: _____

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

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

The foregoing sentence is not a term of the Contract and is included for notice purposes only and, to the extent there is an inconsistency between the foregoing and the *Home Buyer Rescission Period Regulation* and the latter will govern and prevail.

*PREC represents Personal Real Estate Corporation

Trademarks are owned or controlled by The Canadian Real Estate Association (CREA) and identify real estate professionals who are members of CREA (REALTOR®) and/or the quality of services they provide (MLS®).

BC2057 REV. NOV 2023

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**PLW Investment Ltd. v. 1025332 B.C. Ltd. et al;
SCBC Vancouver Registry No. H220369**

**SCHEDULE "A"
(Court Approved Sale)**

10/3/2024

DATE: []

The following terms replace, modify, and where applicable override the terms of the attached contract of purchase and sale (the "**Contract**"). Where a conflict arises between the terms of this Schedule and the Contract, the terms of this Schedule will apply.

1. The vesting order will describe the Buyer exactly as the Buyer appears at the upper left on the first page of the Contract, so the Buyer as described at the upper left on the first page of the Contract will appear as the owner of the Property after completion of the sale. The Seller will not be bound by any term in the Contract describing the Buyer otherwise, or allowing the Buyer to complete the sale with a different name.
2. The references in this Schedule to specific clauses in the Contract are references to the clause numbers in the standard form MLS contracts of purchase and sale (the "**MLS Contract**") used by the Chilliwack, Fraser Valley and Vancouver Real Estate Associations. If the Contract has different clause numbers than those contained in the MLS Contract, the terms of this Schedule will apply with the necessary changes and with equal effect notwithstanding the different clause numbers.
3. All references to the "**Property**" in the Contract and in this Schedule will be read as references to:

Address: #505-4963 Cambie Street, Vancouver, BC V5Z 0H5

PID: 030-879-469

Legal Description: STRATA LOT 55 BLOCK 839 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS4950 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V

4. All references to the "**Seller**" in the Contract and in this Schedule will be read as references to Alvarez & Marsal Canada Inc., in its capacity as court appointed receiver and manager (the "**Receiver**"), the party having conduct of sale of the Property pursuant to a Receivership Order, granted on October 27, 2022 and amended November 7, 2022 (the "**Receivership Order**"), by the Supreme Court of British Columbia in proceedings commenced in the Vancouver Registry, Proceeding No. H220369 (the "**Proceedings**").
5. This Contract may be terminated at the Seller's sole option if at any time:
 - (a) if the Receiver is discharged as receiver on or before the Closing Date, or if the Receivership Order is stayed at the time of the Closing Date; or
 - (b) the Seller determines it is inadvisable to present the offer to the Court, and

in any such event the Seller shall have no further obligations or liability to the Buyer under the Contract or otherwise.



- 2 -

6. **Clause 3** (Terms and Conditions) of the Contract is deleted and replaced by the following:

- (a) Schedule A to this contract of purchase and sale is included and forms a part of this contract;
- (b) This contract of purchase and sale is subject to court approval. This condition is for the sole benefit of the Seller;
- (c) This contract of purchase and sale is subject to the Buyer delivering to the Seller, on or before the Completion Date, a statutory declaration, made by each Buyer, stating that such Buyer is not a "non-Canadian" as defined in the *Purchase of Residential Property by Non-Canadians Act*, S.C. 2022, c. 10, s. 235 (the "**PSPNCA**"), or that the purchase of the Property by the Buyers is otherwise exempt from Section 4 of the PSPNCA. This condition is for the sole benefit of the Seller; and
- (d) Each condition, if so indicated, is for the sole benefit of the party indicated. Unless each condition is waived or declared fulfilled by written notice given by the benefitting party to the other party on or before the date specified for each condition, this Contract will be terminated thereupon and the Deposit returnable in accordance with the Real Estate Services Act.
- (e) **TEAM DISCLOSURE**
In accordance with Rule 54 of the Real Estate Services Rules, the Seller and Buyer(s) acknowledge the Seller has a designated agency relationship with Exclusive Vancouver Real Estate Group which includes the following agents: Ken Leong PREC*, Mary Porohowski and Liana Fung.
- (f) **NOTICE TO END TENANCY**
If the Seller has received from the Buyer a request to give a notice to end tenancy in accordance with section 49 of the Residential Tenancy Act, the Seller will promptly give a notice to end the tenancy in accordance with the provisions of the Residential Tenancy Act to any tenants of the Property.
- (g) **PARKING & STORAGE**
The purchase price includes the exclusive use of parking stalls 132 & 133 and storage locker 44 as per the Form B dated July 4, 2023.
- (h) **SUBJECT TO INSPECTION**
Subject to the Buyer, on or before 10:00am on October 7th, 2024 at the Buyer's expense, obtaining and approving an inspection report. The Seller will allow access to the Property for this purpose with at least 48 hours notice. This subject is for the sole benefit of the Buyer.

7. The following is added to **Clause 5** (Possession) of the Contract:

If the Property is occupied by anyone, then the Seller, while still required to deliver vacant possession to the Buyer, may wait to deliver vacant possession until after conclusion of the Seller's enforcement of a court order for vacant possession. The Buyer acknowledges that if vacant possession is unavailable on the Possession Date, then the Buyer must

Initial Initial Initial


- 3 -

complete the purchase of the Property in any event in accordance with the terms of this Contract and allow the Seller a reasonable period of time thereafter to deliver vacant possession through writ of possession or such other lawful enforcement means as the Seller considers advisable. In such event the Buyer agrees that the Seller shall not be liable to the Buyer for any losses or damages arising or related in any way to the Seller's failure to deliver vacant possession to the Buyer on the Possession Date.

8. **Clause 7** (Included Items) of the Contract is deleted and replaced by the following:

- (a) The assets to be purchased under this contract do not include any personal property or chattels;
- (b) The Buyer accepts the Property "**as is, where is**" as of the Possession Date and saves the Seller harmless from all claims resulting from or relating to the age, fitness, condition, zoning, lawful use, or circumstances and location of the Property, and agrees to accept the Property subject to any outstanding work orders or notices or infractions as to the date of closing and subject to the existing municipal or other governmental by-laws, restrictions or orders affecting its use, including subdivision agreement and easements; and
- (c) The Buyer acknowledges that although home warranty insurance coverage may be required under the provisions of the *BC Homeowner Protection Act* in respect of the Property, the Seller shall have no obligation to arrange such coverage. The Buyer accepts and assumes the obligation to acquire such insurance coverage in the event it is required. If the Property is a "new home" (as defined in the *BC Homeowner Protection Act*) then the Buyer will provide the Homeowner Protection Office (the "**HPO**"), prior to approval of this offer by the Court, with evidence satisfactory to the HPO that the Buyer or the Buyer's residential builder has arranged or will arrange coverage for the Property by home warranty insurance provided by a home warranty provider. The Seller's obligation to complete a sale of the Property to the Buyer is conditional on the Buyer complying with the foregoing. The Seller shall have no further obligations or liability to the Buyer under the Contract or otherwise in respect of *BC Homeowner Protection Act* or arising from any omission to acquire home warranty insurance coverage and the Buyer exclusively accepts and assumes all risks of loss or damage arising from any omission to acquire home warranty insurance coverage.

9. **Clause 8** (Viewed) is deleted and replaced by the following:

The Property is being purchased "as is - where is" as of the Possession Date, and without limitation to the foregoing, without any representation or warranty as to the age, fitness, condition, zoning, lawful use, or circumstances and location of the Property, and agrees to accept the Property subject to any outstanding work orders or notices or infractions as to the date of closing and subject to the existing municipal or other governmental by-laws, restrictions or orders affecting its use, including subdivision agreement and easements. The Seller makes no representation or warranty that any personal property located at, related to or derived from the Property is owned by the registered owner(s) of the Property.

10. **Clause 9** (Title) of the Contract is deleted and replaced by the following:

Title: Free and clear of all encumbrances of the parties to the Proceedings, in accordance with a vesting order to be made in the Proceedings except: subsisting conditions, provisos,

- 4 -

restrictions, exceptions and reservations, including royalties contained in the original grant or contained in any other grant or disposition from the Crown registered or pending restrictive covenants and rights-of-way in favour of utilities and public authorities, existing tenancies, if any, and except as otherwise set out herein.

11. **Clause 10** (Tender) of the Contract is deleted and replaced by the following:

Tender or payment of monies by the Buyer to the Seller will be by certified cheque or bank draft.

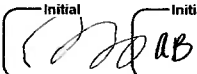

12. **Clause 12** (Time) of the Contract is deleted and replaced by the following:

Time will be of the essence hereof, and unless the balance of the cash payment is paid and such formal agreement to pay the balance as may be necessary is entered into on or before the Completion Date, the Seller may at the Seller's option either terminate or reaffirm this Contract, and in either event the amount paid by the Buyer, including without limitation the deposit, will be absolutely forfeited to the Seller on account of damages without prejudice to the Seller's other remedies.

13. No property condition disclosure statement concerning the Property forms part of the Contract whether or not such a statement is attached to it.

14. **Clause 24** (Acceptance) of the Contract is deleted and replaced by the following:

The acceptance of this offer by the Seller is pursuant to a Receivership Order in respect of the Property and not as owner of the Property. The acceptance of this offer by the Seller is subject to the approval of the Supreme Court of British Columbia ("**Court**") and will become effective from the time an order is made approving this offer. The Seller hereby advises the Buyer that the Seller's obligations in connection with this offer, until it is approved by the Court are limited to putting this offer before the Court. Thereafter, the Seller is subject to the jurisdiction and discretion of the Court to entertain other offers and to any further orders the Court may make regarding the Property. Given the Seller's position and the Seller's relationship to other parties in the Proceedings, the Seller may be compelled to advocate that the Court consider other offers in order to obtain the highest price for the Property. The Seller gives no undertaking to advocate the acceptance of this offer. In that regard, the Buyer must make its own arrangements to support this offer in court. The Buyer also acknowledges and agrees that the normal and expected practice of the Court on an application for an Order approving a sale, when faced with more than one bid, is to direct all bidders (including the original bidder) to then each submit one final bid in a judicial sealed bid auction. The Buyer further acknowledges that the Court has jurisdiction to deviate from the normal and expected practice when faced with more than one bid and all bidders (including the original bidder) are subject to the direction of the Court with respect to any other method for submitting and considering bids which may be directed by the Court from time to time. The Buyer further acknowledges and agrees that such a sealed bid auction (or any other practice as may be directed by the Court from time to time if deviating from the normal and expected practice) may well result on an application to Court for an Order approving this offer.

Initial Initial Initial



- 5 -

15. The Seller is not and will not be liable to the Buyer nor to anyone claiming by, through or under the Buyer for any damages, costs or expenses for damage caused to the Lands by the registered owner of the Lands or their tenants, guests, assigns, agents or by persons unknown.
16. The Seller makes no representations as to residency of the registered owner(s) of the Property and will make no representations or declarations at closing. The Buyer represents and agrees that: (i) it has made its own reasonable inquiries as to the residency of the registered owner(s); (ii) it has no reason to believe the registered owner(s) is/are not resident in Canada; and (iii) it will pay the Seller the adjusted full purchase price owing on completion of the sale under the Contract without holdback under s.116 of the *Income Tax Act* or related sections.
17. The Buyer acknowledges and agrees that time will be of the essence hereof, and unless the balance of the cash payment is paid and such format agreement to pay the balance as may be necessary is entered into on or before the Completion Date, the seller may at its option either terminate or reaffirm this Contract, and in either event the amount paid by the Buyer, including without limitation the deposit, will be absolutely forfeited to the Seller on account of damages, and not in substitution therefore, without prejudice to the Seller's other remedies.
18. The Buyer acknowledges and agrees that it is acquiring the Property on an "as is, where is" basis, without any representation or warranty on the part of the Seller. The Seller shall not be required to provide any certificate or statutory declaration in respect of any fact or matter related to the Property. The Seller may, at the request of the Buyer, request that the registered owner provide a certificate or statutory declaration in respect of any fact or matter related to the Property, but delivery of such shall not be a condition to closing.
19. The Seller may, at its sole discretion, extend the Completion Date by up to ten days.

BUYERS:

Witness

Signed by:

BUYER NAME: JIA JIA REN

Witness

Signed by:

BUYER NAME: ADRIAN BERES

SELLER:

ALVAREZ & MARSAL CANADA INC., solely in its capacity as court appointed receiver and manager, and not in its personal capacity

Witness

Signed by:

Per: Pui Lam (Pinky) Law

10358 (0521)

Customer's Record of Draft Purchased

The Toronto-Dominion Bank

900 W KING EDWARD AVENUE VANCOUVER, BC V5Z 2E2

9483435

Purchaser ADRIAN BERES

DATE

2024-10-07

YYMMDD

17

Transit-Serial No.

9608-09483435

Pay to the

Order of OAKWYN REALTY LTD. IN TRUST

\$ *****76,250.00

SEVENTY SIX THOUSAND TWO HUNDRED FIFTY**00/100

Authorized signature required for amounts over CAD \$5,000.00

Canadian Dollars

Re

The Toronto-Dominion Bank
 Toronto, Ontario
 Canada M5K 1A2

Important

- Handle original draft with care; unlike a cheque, a stop payment cannot be lodged on a draft
- To reduce the risk of a draft being lost, please consider using registered mail or courier
- To replace a lost or stolen draft additional security may be required, at a cost to the requestor
- Do not destroy original draft and customer's record of draft purchased

Receipt Only - Non Negotiable

Please retain for presentation in event Original lost

10358 (0521)

THIS DOCUMENT IS PRINTED ON WATERMARKED PAPER. SEE BACK FOR INSTRUCTIONS.

The Toronto-Dominion Bank

900 W KING EDWARD AVENUE VANCOUVER, BC V5Z 2E2

9483435

Purchaser ADRIAN BERES

DATE

2024-10-07

YYMMDD

Transit-Serial No.

9608-09483435

Pay to the

Order of OAKWYN REALTY LTD. IN TRUST

\$ *****76,250.00

SEVENTY SIX THOUSAND TWO HUNDRED FIFTY**00/100

Authorized signature required for amounts over CAD \$5,000.00

Canadian Dollars

Re

The Toronto-Dominion Bank
 Toronto, Ontario
 Canada M5K 1A2

Authorized Officer

Countersigned

64590
 Number

OUTSIDE CANADA NEGOTIABLE BY CORRESPONDENTS AT THEIR BUYING RATE FOR DEMAND DRAFTS ON CANADA

⑈09483435⑈ ⑆09612⑈004⑆

⑈3808⑈

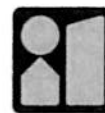
This is **Exhibit "B"** referred to in the affidavit of
A Arenas sworn before me at Vancouver, BC this
07 day of October, 2024.



A Commissioner for taking Affidavits
For British Columbia



REMOVAL OF "SUBJECT TO CLAUSE" AND APPOINTMENT OF CONVEYANCER



**GREATER
VANCOUVER
REALTORS®**

Page 1 of 2

MLS® NO: R2925355

Date: 10/6/2024

ADDRESS OF PROPERTY: 505 4963 CAMBIE STREET Vancouver BC V5Z 0H5


DATE OF CONTRACT: October/03/2024 P.I.D #: 030-879-469

A. REMOVAL OF "SUBJECT TO CLAUSE"

WITH REFERENCE TO THE ABOVE, THE SUBJECT TO CLAUSE(S) NOTED BELOW, IS/ARE WAIVED OR DECLARED FULFILLED. TIME SHALL REMAIN OF THE ESSENCE.

Subject to the Buyer, on or before 10:00am on October 7th, 2024 at the Buyer's expense, obtaining and approving an inspection report. The Seller will allow access to the Property for this purpose with at least 48 hours notice. This subject is for the sole benefit of the Buyer.

Continued on Page 2 (if applicable)


Signed by: 
BUYER 4AD88119748A
Jia Jia Ren
PRINT NAME

WITNESS

SELLER

Alvarez & Marsal Canada Inc., in its capacity as receiver and
PRINT NAME

WITNESS

Signed by: 
BUYER 795CF0027B9495
Adrian Beres
PRINT NAME

WITNESS

SELLER

manager of 1256306 B.C. Ltd. and not in its personal capacity
PRINT NAME

WITNESS

BUYER

PRINT NAME

WITNESS

SELLER

PRINT NAME

WITNESS

B. APPOINTMENT OF CONVEYANCER

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

THE SELLER HEREBY APPOINTS Jordan Schultz/Emma Newbery OF Dentons Canada LLP
TO COMPLETE ALL NECESSARY LEGAL AND CONVEYANCING DOCUMENTS ON THEIR BEHALF.



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



Page 2 of 2

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BUYER'S INITIALS

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SELLER'S INITIALS

This is **Exhibit "C"** referred to in the affidavit of
A. Arenas sworn before me at Vancouver, BC this
27 day of October, 2024.



A Commissioner for taking Affidavits
For British Columbia

MARKETING REPORT

PRESENTED TO
Alvarez and Marsal Canada Inc.

PRESENTED BY
Exclusive Vancouver Real Estate Group

FOR THE MARKETING AND SALES OF

**505-4963 Cambie Street
The Washington Properties Portfolio,
The “Lands” No. H220369**

October 7, 2024



Expert Knowledge. Exceptional Service.



Exclusive Vancouver Real Estate Group
4th Floor, 1286 Homer Street
Vancouver BC V6B 2Y5

604 662 8611
info@exclusivevancouver.com
exclusivevancouver.com



OAKWYN REALTY

Property Details:

- Address: #505-4963 Cambie Street, Vancouver BC, V5Z 0H5
- Legal Description: STRATA LOT 55 BLOCK 839 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS4950 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V
- Total Square Footage: 1,370 sq.ft.
- Bedrooms: 3
- Bathrooms: 3
- Special Features: Concrete construction, air conditioning, 2 parking stalls, 1 storage locker.
- Condition: Good.

MLS Listing Information:

- Listing Price: \$1,599,900
- Listing Date: September 11, 2024
- Days on Market: 26
- MLS Listing Information: [MLS Listing Link](#)

Pricing Strategy:

- The most recent sale of the same floor plan on the same floor in the sister building next door was #501-5033 Cambie Street, which was also part of this court order. The original accepted price was \$1,480,000 and following a competing offer received in court, it sold for \$1,605,000 on December 18, 2023.
- Currently, there is one active comparable listing within the development: #501-5077 Cambie Street. This home features the same layout and is located on the same floor but in one of the sister buildings. It is also part of this court order. The property is listed at \$1,599,900 (\$1,167.81/sq. ft.) and has been on the market for 233 days.
- The sale details of these properties are summarized in the following table.

Development Summary of Comparable 3 Bedroom Listings and Sales:

[Click Here to View Listings](#)

ML #	Status	Address	Beds	Baths	Size (SF)	Parking	Locker	List Date	List Price	List \$/SF	DOM	Sold Date	Sold Price	Sold \$/SF	SP/LP Ratio	Notes
R2872545	Active	501 5077 CAMBIE STREET	3	3	1,370	2	Y	4/18/2024	\$1,599,900	\$1,167.81	233					COURT ORDERED LISTING
R2925355	Active	505 4963 CAMBIE STREET	3	3	1,370	2	Y	9/11/2024	\$1,599,900	\$1,167.81	26					SUBJECT PROPERTY
R2830889	Sold	501 5033 CAMBIE STREET	3	3	1,370	2	Y	11/6/2023	\$1,548,800	\$1,130.51	42	12/18/2023	\$1,605,000	\$1,171.53	1.04	COURT APPROVED SALE



Exclusive Vancouver Real Estate Group
4th Floor, 1286 Homer Street
Vancouver BC V6B 2Y5

604 662 8611
info@exclusivevancouver.com
exclusivevancouver.com



Marketing Activities Summary:

- The property is tenanted, and it does not show well with the tenant's belongings. To enhance its appeal, we utilized photos from a previous listing of the same floor plan that showcased the property in better condition. The listing has been made available on MLS and affiliated websites.
- Buyers visiting the property received a comprehensive feature sheet that included photos and floorplan.
- All follow-up inquiries and information requests have been addressed promptly to maintain engagement with potential buyers.
- We will continue to actively market and show the property to encourage interested buyers to submit an offer on the court date.

Marketing Results:

- As of September 11th, the marketing efforts led to 481 views of the property details on Paragon by 189 agents and 141 buyer clients, resulting in 5 showings.
- An offer of \$1,525,000 (\$1,113.14/SF) was accepted on October 5th, 2024. Subjects were removed on October 6th, 2024.

MLS Listing Activity Report:



ML # R2925355
Address 505 4963 CAMBIE STREET
City Vancouver
Province BC
Postal Code V5Z 0H5

List Price \$1,599,900
Status Active
Class Residential Attached
Type Apartment/Condo
Area Vancouver West

Listing Statistics

Matched Saved Searches	517	Total Hits	481
Matched Contacts	570	Agent Hits	306
Property Details Viewed	481	Unique Agent Hits	189
Views from Email	119	Client Hits	175
Favorite/Possible/Cart	8	Unique Client Hits	141
Emailed from System	532		



Exclusive Vancouver Real Estate Group
 4th Floor, 1286 Homer Street
 Vancouver BC V6B 2Y5

604 662 8611
 info@exclusivevancouver.com
 exclusivevancouver.com



OAKWYN REAL ESTATE

General feedback received from potential buyers after showings:

- Potential buyers have appreciated the high ceilings and the open kitchen/living/dining layout.
- Buyers have expressed that it's challenging to fully understand the property due to two bedrooms and one bathroom being filled with the tenant's belongings and used for storage.
- The waiting period for the court date, along with the tenant's three-month notice to vacate, has deterred some buyers due to the lengthy timeframe.
- Concerns about future construction and the potential for obstructed views have been raised by several buyers.
- Some buyers have indicated a preference for EV parking or the option to add EV charging capabilities.
- The uncertainty surrounding potential bidding wars on the court date, along with the inability to establish a definitive move-in date, has been a deterrent for some buyers.
- There are concerns regarding the "as is, where is" terms of the court-ordered sale.
- Strata Issues:
 - The unkempt landscaping surrounding the development without a clearly outlined maintenance program has been an outstanding issue.
 - Unfurnished amenity rooms and ill-equipped gym (missing free weights) hasn't been received well.
 - Buyers also commented on the lack of visitor parking as there are no visitor parking stalls in the building.

Activity Report with Showing Feedback:

Click the following link for a summary table of all showings and property viewings, including dates, times, and the names of potential buyers or their agents. [ACTIVITY REPORT](#)



Exclusive Vancouver Real Estate Group
4th Floor, 1286 Homer Street
Vancouver BC V6B 2Y5

604 662 8611
info@exclusivevancouver.com
exclusivevancouver.com



Market Conditions and Relevant Market Trends from the September 2024 Statistics Report provided by the Greater Vancouver Realtors:

Buyer caution persists as the fall market begins. Home sales in Metro Vancouver totaled 1,852 in September 2024, marking a 3.8% decrease from 1,926 in September 2023 and 26% below the 10-year seasonal average. Despite recent mortgage rate reductions, demand remains weak, continuing a trend of sales roughly 25% below the 10-year average.

- **Inventory:** There are 14,932 properties currently listed, a 31.2% increase from September 2023, and 24.2% above the 10-year seasonal average.
- **Sales:** Home sales in Metro Vancouver totaled 1,852 in September 2024, marking a 3.8% decrease from 1,926 in September 2023 and 26% below the 10-year seasonal average.
- **New Listings:** September saw 6,144 new listings, a 12.8% increase year over year and 16.7% above the 10-year average.
- **Sales-to-Active Listings Ratio:** The overall ratio is 12.8%, indicating a balanced market with 9.1% for detached homes, 16.9% for attached, and 14.6% for apartments.
- **Price Trends:** The MLS® Home Price Index benchmark price is \$1,179,700, reflecting a 1.8% decrease from September 2023. Detached homes are priced at \$2,022,200 (up 0.5% from last year), apartments at \$762,000 (down 0.8%), and townhouses at \$1,099,200 (down 0.5%).

Conclusion:

Please feel free to review the report and let us know if there are any specific details or sections you would like to be further emphasized or expanded upon. This marketing report aims to provide a comprehensive overview of the marketing efforts and their results to assist the Receiver in making informed decisions.



Exclusive Vancouver Real Estate Group
4th Floor, 1286 Homer Street
Vancouver BC V6B 2Y5

604 662 8611
info@exclusivevancouver.com
exclusivevancouver.com



OAKWYN REALTY

Washington Properties #505-4963 Cambie Street ACTIVITY REPORT

#	Initial Contact Date	Name & Contact	Unit	Showing Date	Follow-up
1	06-Sep	Jia Jia, Unrepresented Buyer. 604-710-1592	505	Thurs, Sept 12th @ 1pm Thurs, Sept 19th @ 1:45pm	Jia Jia and her husband Adrian live in a one bedroom in the building. They want to upsize and stay within the building. They had some concerns with not being able to view some rooms in the condo due to the tenant using almost every room as storage space. They have an accepted offer of \$1,525,000.
2	06-Sep	Michelle Adams, Oakwyn 604-319-3127	505	Thurs, Sept 12th @ 1pm	We contacted Michelle regarding our new listing at 505-4963 Cambie because her clients saw 501-5077 the week before but felt it was too dark for them. 505 has a lighter colour scheme so they came to take a look however they haven't expressed any further interest at this time.
3	20-Sep	Hak Lee, Royal Pacific. (604) 355-8939	505	Thurs, Sept 24th @ 1:15pm	His client liked the suite and asked for the strata documents but they haven't expressed any further interest. It is a longer completion period than preferred for the buyer.
4	23-Sep	Jamie Stewart, Remax 604-619-0199	505	Thurs, Sept 24th @ 1:15pm	Her client came to preview the suite without Jamie. She commented on the upcoming construction behind the development.
5	25-Sep	Dayna Wosk, Macdonald Realty. 778-846-5990.	501 505	Fri, Sept 27th @ 12pm	Dayna's client expressed interest in unit 505 and is considering purchasing two suites in the same building, one for her daughter. We also showed her units 501 at 5077 Cambie St. and 601 at 5033 Cambie St. She raised concerns about the court-ordered sale process, particularly the risk of being outbid on one unit. Since she requires both suites to be in the same building, the uncertainty of only securing one is a significant concern for her.

This is **Exhibit "D"** referred to in the affidavit of
A. Arenas sworn before me at Vancouver, BC this
07 day of October, 2024.



A Commissioner for taking Affidavits
For British Columbia

TITLE SEARCH PRINT

File Reference: 6696-529227-23

Declared Value \$1400000

2024-10-07, 08:59:55

Requestor: Avic Arenas

****CURRENT INFORMATION ONLY - NO CANCELLED INFORMATION SHOWN****

Title Issued Under	STRATA PROPERTY ACT (Section 249)
Land Title District Land Title Office	VANCOUVER VANCOUVER
Title Number From Title Number	CA8411384 CA7695139
Application Received	2020-09-04
Application Entered	2020-11-30
Registered Owner in Fee Simple Registered Owner/Mailing Address:	1256306 B.C. LTD., INC.NO. BC1256306 1460 - 701 WEST GEORGIA STREET VANCOUVER, BC V7Y 1E4
Taxation Authority	Vancouver, City of
Description of Land Parcel Identifier: Legal Description:	030-879-469 STRATA LOT 55 BLOCK 839 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS4950 TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V
Legal Notations	NONE
Charges, Liens and Interests Nature: Registration Number: Registration Date and Time: Registered Owner: Remarks:	RIGHT OF WAY 140837M 1951-06-29 10:40 CITY OF VANCOUVER INTER ALIA NORTH 5 FEET PART FORMERLY LOT 8 PLAN 8513

TITLE SEARCH PRINT

File Reference: 6696-529227-23

Declared Value \$1400000

Nature: EASEMENT AND INDEMNITY AGREEMENT
Registration Number: 165697M
Registration Date and Time: 1953-02-10 10:00
Registered Owner: CITY OF VANCOUVER
Remarks: INTER ALIA
PART FORMERLY LOT 2 PLAN 8513

Nature: STATUTORY RIGHT OF WAY
Registration Number: CA4388048
Registration Date and Time: 2015-05-08 17:41
Registered Owner: CITY OF VANCOUVER
Remarks: INTER ALIA

Nature: COVENANT
Registration Number: CA4388050
Registration Date and Time: 2015-05-08 17:41
Registered Owner: CITY OF VANCOUVER
Remarks: INTER ALIA

Nature: COVENANT
Registration Number: CA4388051
Registration Date and Time: 2015-05-08 17:41
Registered Owner: CITY OF VANCOUVER
Remarks: INTER ALIA

Nature: STATUTORY RIGHT OF WAY
Registration Number: CA4388053
Registration Date and Time: 2015-05-08 17:41
Registered Owner: CITY OF VANCOUVER
Remarks: INTER ALIA

Nature: COVENANT
Registration Number: CA4388055
Registration Date and Time: 2015-05-08 17:41
Registered Owner: CITY OF VANCOUVER
Remarks: INTER ALIA

Nature: COVENANT
Registration Number: CA4388057
Registration Date and Time: 2015-05-08 17:41
Registered Owner: CITY OF VANCOUVER
Remarks: INTER ALIA

TITLE SEARCH PRINT

File Reference: 6696-529227-23

Declared Value \$1400000

Nature: STATUTORY RIGHT OF WAY
Registration Number: CA5114500
Registration Date and Time: 2016-04-18 06:54
Registered Owner: SHAW CABLESYSTEMS LIMITED
INCORPORATION NO. A0075382
Remarks: INTER ALIA

Nature: STATUTORY RIGHT OF WAY
Registration Number: CA6109737
Registration Date and Time: 2017-06-29 16:45
Registered Owner: BRITISH COLUMBIA HYDRO AND POWER AUTHORITY
Remarks: INTER ALIA

Nature: STATUTORY RIGHT OF WAY
Registration Number: CA6290546
Registration Date and Time: 2017-09-12 09:21
Registered Owner: FORTISBC ENERGY INC.
INCORPORATION NO. BC1023718
Remarks: INTER ALIA

Nature: MORTGAGE
Registration Number: CA7037305
Registration Date and Time: 2018-08-30 17:02
Registered Owner: PLW INVESTMENT LTD.
INCORPORATION NO. BC1189338
Transfer Number: CA9040575
Remarks: INTER ALIA

Nature: ASSIGNMENT OF RENTS
Registration Number: CA7037306
Registration Date and Time: 2018-08-30 17:02
Registered Owner: PLW INVESTMENT LTD.
INCORPORATION NO. BC1189338
Transfer Number: CA9040576
Remarks: INTER ALIA

Nature: MORTGAGE
Registration Number: CA7037322
Registration Date and Time: 2018-08-30 17:16
Registered Owner: PLW INVESTMENT LTD.
INCORPORATION NO. BC1189338
Transfer Number: CA8372866
Remarks: INTER ALIA

TITLE SEARCH PRINT

File Reference: 6696-529227-23

Declared Value \$1400000

Nature: ASSIGNMENT OF RENTS
Registration Number: CA7037323
Registration Date and Time: 2018-08-30 17:16
Registered Owner: PLW INVESTMENT LTD.
INCORPORATION NO. BC1189338
Transfer Number: CA8372867
Remarks: INTER ALIA

Nature: PRIORITY AGREEMENT
Registration Number: CA7040559
Registration Date and Time: 2018-08-31 11:57
Remarks: INTER ALIA
GRANTING CA7037305 PRIORITY OVER CA7037322 AND
CA7037323

Nature: PRIORITY AGREEMENT
Registration Number: CA7040560
Registration Date and Time: 2018-08-31 11:57
Remarks: INTER ALIA
GRANTING CA7037306 PRIORITY OVER CA7037322 AND
CA7037323

Nature: OPTION TO LEASE
Registration Number: CA7614154
Registration Date and Time: 2019-07-10 15:33
Registered Owner: 35 PARK PARKING INC.
INCORPORATION NO. BC1200395
Remarks: INTER ALIA

Nature: COVENANT
Registration Number: CA7695079
Registration Date and Time: 2019-08-20 10:00
Registered Owner: CITY OF VANCOUVER
Remarks: INTER ALIA

Nature: PRIORITY AGREEMENT
Registration Number: CA7695082
Registration Date and Time: 2019-08-20 10:00
Remarks: INTER ALIA
GRANTING CA7695079 PRIORITY OVER CA7037305 AND
CA7037306

TITLE SEARCH PRINT

File Reference: 6696-529227-23

Declared Value \$1400000

Nature: PRIORITY AGREEMENT
Registration Number: CA7695083
Registration Date and Time: 2019-08-20 10:00
Remarks: INTER ALIA
GRANTING CA7695079 PRIORITY OVER CA7037322 AND
CA7037323

Nature: PRIORITY AGREEMENT
Registration Number: CA7695084
Registration Date and Time: 2019-08-20 10:00
Remarks: INTER ALIA
GRANTING CA7695079 PRIORITY OVER CA7614154

Nature: MORTGAGE
Registration Number: CA7787470
Registration Date and Time: 2019-10-02 14:18
Registered Owner: PLW INVESTMENT LTD.
INCORPORATION NO. BC1189338
Transfer Number: CA8372868
Remarks: INTER ALIA

Nature: ASSIGNMENT OF RENTS
Registration Number: CA7787471
Registration Date and Time: 2019-10-02 14:18
Registered Owner: PLW INVESTMENT LTD.
INCORPORATION NO. BC1189338
Transfer Number: CA8372869
Remarks: INTER ALIA

Nature: PRIORITY AGREEMENT
Registration Number: CA7796099
Registration Date and Time: 2019-10-07 16:10
Remarks: INTER ALIA
GRANTING CA7037306 PRIORITY OVER CA7787470 AND
CA7787471

Nature: MORTGAGE
Registration Number: CA8202887
Registration Date and Time: 2020-05-22 13:20
Registered Owner: PLW INVESTMENT LTD.
INCORPORATION NO. BC1189338
Remarks: INTER ALIA
EXTENDED BY CA8410389
MODIFIED BY CA8410390

TITLE SEARCH PRINT

File Reference: 6696-529227-23

Declared Value \$1400000

Nature:	MODIFICATION
Registration Number:	CA8410390
Registration Date and Time:	2020-09-03 16:50
Remarks:	INTER ALIA MODIFICATION OF CA8202887

Nature:	CERTIFICATE OF PENDING LITIGATION
Registration Number:	CB224804
Registration Date and Time:	2022-09-15 16:21
Registered Owner:	PLW INVESTMENT LTD. INCORPORATION NO. BC1189338
Remarks:	INTER ALIA

Duplicate Indefeasible Title	NONE OUTSTANDING
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Transfers	NONE
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Pending Applications	NONE
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