



This is the 3<sup>rd</sup> affidavit  
of Avic Arenas in this case  
and was made on 29 / AUG / 2023

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. AND EARLSTON MORTGAGE CORP.

RESPONDENTS

**AFFIDAVIT**

I, **AVIC ARENAS**, of 250 Howe Street, 20<sup>th</sup> 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.

**Sale of #505 – 5033 Cambie Street**

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 – 5033 Cambie Street, British Columbia, dated  
July 10, 2023, for the sum of \$1,480,000.00 (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 July 27, 2023, 2023.

4. Now shown to me and attached hereto as **Exhibit "C"** is a copy of the marketing history report prepared by Ken Leong of Exclusive Vancouver Real Estate Group.

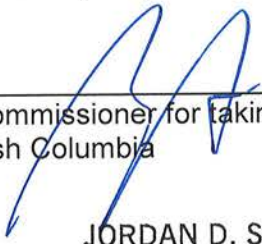
**Sale of #504 – 4963 Cambie Street**

5. Now shown to me and attached hereto as **Exhibit "D"** is a copy of an offer to purchase the property that is located at #504 – 4963 Cambie Street, British Columbia, dated July 10, 2023 and the Addendum dated August 16, 2023, with respect to the purchase price of \$1,660,000.00 (the "**Purchase Agreement**"), including Schedule A thereto.

6. Now shown to me and attached hereto as **Exhibit "E"** is a copy of the confirmation of subject removal in respect of the Purchase Agreement dated August 7, 2023.

7. Now shown to me and attached hereto as **Exhibit "F"** is a copy of the marketing history report prepared by Ken Leong of Exclusive Vancouver Real Estate Group.

SWORN (OR AFFIRMED) BEFORE ME at  
Vancouver, BC, on 29/AUG/2023.

  
A Commissioner for taking Affidavits within  
British Columbia

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

  
AVIC ARENAS

This is **Exhibit "A"** referred to in the affidavit of  
Avic Arenas sworn before me at Vancouver, BC  
this 29 day of August, 2023



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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  <sup>DS</sup>  
 encumbrance holders,  
 - prepayment penalties.  
 Real Estate Commission (plus GST).  
 Goods and Services Tax (if applicable).

### Costs to be Borne by the Buyer

Lawyer or notary Fees and Expenses:  
 - searching title,  
 - 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).



In addition to the above costs there maybe 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.





THE CANADIAN  
BAR ASSOCIATION  
British Columbia Branch

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## CONTRACT OF PURCHASE AND SALE

BROKERAGE: eXp Realty DATE: July 10 2023  
 ADDRESS: #1500 - 701 West Georgia Street Vancouver BC V7Y1G5 PHONE: (833) 817-6506  
 PREPARED BY: Bonnie Ng MLS® NO: R2795226

BUYER: Traci Chung SELLER: \_\_\_\_\_  
 BUYER: \_\_\_\_\_ SELLER: \_\_\_\_\_  
 BUYER: \_\_\_\_\_ SELLER: \_\_\_\_\_  
 ADDRESS: 105-1133 Homer Street ADDRESS: \_\_\_\_\_  
Vancouver, BC \_\_\_\_\_  
 PC: V6B 0B1 PC: \_\_\_\_\_

Alvarez & Marsal Canada Inc., in its capacity as receiver & manager of 1256306 B.C. Ltd. & not in its personal capacity

This may not be the Seller's address for the purpose of giving notice to exercise the Rescission Right. See address in Section 26.

### PROPERTY:

505 5033 CAMBIE STREET  
 UNIT NO. ADDRESS OF PROPERTY  
 Vancouver BC V5Z 0H6  
 CITY/TOWN/MUNICIPALITY POSTAL CODE  
 030-880-076  
 PID OTHER PID(S)

STRATA LOT 116, BLOCK 839, PLAN EPS4950, DISTRICT LOT 526, GROUP 1, NEW WESTMINSTER LAND DISTRICT, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1 OR V, AS APPROPRIATE

\$1,480,000.00

### LEGAL DESCRIPTION

The Buyer agrees to purchase the Property from the Seller on the following terms and subject to the following conditions:

- PURCHASE PRICE:** The Purchase Price of the Property will be ~~\$1,420,000.00~~ ~~\$1,480,000.00~~ ~~\$1,450,000.00~~ \$1,450,000.00  
 One Million Four Hundred ~~Twenty Eight Thousand Eight Hundred Eighty Eight~~ Eighty Thousand ~~Eighty Eight Thousand Eight Hundred~~ fifty eight thousand eight hundred eighty eight DOLLARS (Purchase Price)  
 and, if the Property is "residential real property" (as defined in the *Home Buyer Rescission Period Regulation*) that is not exempt from the Rescission Right (as defined below) and the Buyer exercises the Rescission Right the amount payable by the Buyer to the Seller will be ~~\$2,572.22~~ ~~\$3,722.00~~ \$3647.22 \$3,700.00

(Rescission Amount). The parties acknowledge and agree that if the Buyer exercises the Rescission Right, the Buyer will pay (or cause to be paid) the Rescission Amount to the Seller promptly and in any event within 14 days after the Buyer exercises the Rescission Right.

**DEPOSIT:** A deposit of ~~\$71,150.00~~ ~~\$74,440.00~~ \$74,000.00 which will form part of the Purchase Price, will be paid within

**24 hours of acceptance** unless agreed as follows:

Deposit to be paid in full within 1 business day upon 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

BUYER'S INITIALS

SELLER'S INITIALS

BC2057 REV. JAN 2023

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## PROPERTY ADDRESS

except as otherwise set out in this Section 2 and will be delivered in trust to eXp Realty In Trust 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

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" (Court Approved Sale)

~~1. Subject to the Buyer, on or before July 20, 2023, at the Buyer's expense, obtaining and approving an inspection report against any defects which reasonably may adversely affect the property's use or value. This condition is for the sole benefit of the Buyer. The Seller will allow access to the property for this purpose on reasonable notice.~~

~~2. Subject to the Buyer, on or before: July 20, 2023, receiving and approving the following documents with respect to information that reasonably may adversely affect the use or value of the strata lot, including any bylaw, item of repair or maintenance, special levy, judgment or other liability, whether actual or potential:~~

- \* A current Form 'B' Information Certificate which is dated within 30 days of acceptance of this offer or issued since the last general meeting of the Strata Corporation, whichever is sooner, attaching the strata corporation's rules, current budget and the developer's Rental Disclosure Statement, if any;
- \* A copy of the registered strata plan, any amendments to the strata plan, and any resolutions dealing with changes to common property;
- \* The current bylaws and financial statements of the strata corporation, and any section to which the strata corporation lot belongs; and
- \* The minutes of any meeting held between the period from June 2021 to June 2023 by the strata council, and by the members in annual, extraordinary or special general meetings, and by the members or the executive of any section to which the strata lot belongs.
- \* All Engineer's Reports (if any)
- \* All Depreciation Reports (if any)

~~This condition is for the sole benefit of the Buyer.~~

~~3. Subject to the Buyer on or before July 20, 2023, obtaining and approving the attached copy of the title search results against the presence of any charge or other feature, whether registered or not, that reasonably may adversely affect the property's use or value.~~

~~This condition is for the sole benefit of the Buyer.~~

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*.

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BUYER'S INITIALS

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SELLER'S INITIALS



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Vancouver

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PROPERTY ADDRESS

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

~~1. Subject to the Buyer arranging mortgage financing for an amount, at an interest rate, and on terms and conditions satisfactory to the Buyer on or before July 20, 2023.~~

This condition is for the sole benefit of the Buyer.

5. Subject to Buyer's lawyer approving the terms and conditions of the contract on or before July 20, 2023.

This condition is for the sole benefit of the Buyer.

6. Subject to the Buyer obtaining approval for fire/property insurance, on terms and at rates, satisfactory to the Buyer, on or before July 20, 2023.

This condition is for the sole benefit of the Buyer.

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.

The Buyer and Seller hereby agrees and acknowledges the Completion Date, Possession Date and Adjustment Date will be adjusted according to the acceptance of the Court and the dates will be adjusted to two weeks after the acceptance of the Court.

Seller warrants GST is not applicable in this transaction. The Seller shall provide an exemption certificate per clause 11B of this contract. In the event that GST is applicable the purchase price is deemed to be inclusive of GST and the Seller will indemnify the Buyer for the GST amount and all cost incurred. The Seller and Buyer have been advised to seek independent legal and accounting advice prior to accepting this term.

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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*.

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BUYER'S INITIALS

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SELLER'S INITIALS

## PROPERTY ADDRESS

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

~~The Seller(s) will allow access to the property three times before Completion date for the purpose of bank appraisal, inspection and measurements/viewing.~~

**TEAM DISCLOSURE:**

In accordance with section 5-10 of the council rules, the Buyer(s) and Seller(s) acknowledge that the Seller(s) have a designated agency relationship with Exclusive Vancouver Real Estate Group which includes the following agents: Ken Leong PREC\*, Mary Porohowski, Liana Fung.

In accordance with BC Financial Services Authority Rule 54 which requires the names of all licensed members of a 'Real Estate Team' to be disclosed to the Seller(s) and/or the Buyer(s).

The Buyer(s) and Seller(s) acknowledge the Buyers having a designated agency relationship with 'The Align Group' which includes the following licensees:

John Tsai PREC\*, Bonnie Ng, Michael Chou PREC\*, Jeff Kang, Gloria Chow, Remy Wan, Judy Shih, Ashok Soma PREC\*, Alvin Wei PREC\*, Cathy Mai, Shadnaz Shafiei, Eldane Nijat, Chrystal Ho, Kelvin Lee, Tim Cheung, Ryan Loo, Herbert Noronha, Amraj Dhillon, Rahul Verma, Iqbal Khella, Catherine Li, Emily Lim, Hetal Kanabax, Maneet Singh Chadha, Ajit Aujla, Vencent Unlayao, Axel Ziba, Akshay Verma, Jennifer Le Soon, Alan Chan, Connie Tobias, Parsa Abdolhosseinvandfanid, Warisjot Sidhu, Milind Bhagat, Renee Yam (Unlicensed Assistant)

~~PREC\* - Denotes Personal Real Estate Corporation~~

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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

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SELLER'S INITIALS



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Vancouver

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PROPERTY ADDRESS

4. **COMPLETION:** The sale will be completed on August 31, yr. 2023  
(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 September 1, yr. 2023 (Possession Date) or, subject to the following existing tenancies, if any:
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 September 1, yr. 2023 (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:

~~Clth/Mob/Drys/Pdgs/Cure/DW, Microwave, Hoodfan, Drapes/Window Coverings, Smoke Alarm, Sprinkler - Fire, 2 Garage Door Openers, at least 2 full sets of keys, 2 mailbox keys, Vision, Locking Page (if any), and all light fixtures (to be in working order)~~

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**BUT EXCLUDING:**  
nothing

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 July 9, yr. 2023
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: (1) 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); (2) a declaration regarding the Vancouver Vacancy By-Law for residential properties located in the City of Vancouver; and (3) 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

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## PROPERTY ADDRESS

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.
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;

		
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BUYER'S INITIALS

DS PU		
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SELLER'S INITIALS



505 5033 CAMBIE STREET

Vancouver

BC V5Z 0H6 PAGE 7 of 9 PAGES

## PROPERTY ADDRESS

- 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 26(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)

Mary Porohowski

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

BROKERAGE

M		
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 John Tsai PREC\*  
 DESIGNATED AGENT(S)

who is/are licensed in relation to Exp Realty

BROKERAGE

INITIALS		

C. The Seller and the Buyer each acknowledge having received, read and understood the BCFSA form entitled "Disclosure of Risks Associated with Dual Agency" and hereby confirm that they each consent to a dual agency relationship with \_\_\_\_\_  
 DESIGNATED AGENT(S)

who is/are licensed in relation to \_\_\_\_\_

BROKERAGE

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

INITIALS		

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

INITIALS		

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

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BUYER'S INITIALS		

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SELLER'S INITIALS		

## PROPERTY ADDRESS

**22. ACCEPTANCE IRREVOCABLE** (Buyer and Seller):


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.



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.
- 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.



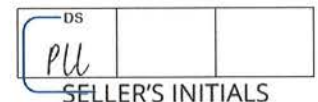
BUYER'S INITIALS



SELLER'S INITIALS

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


BUYER'S INITIALS



SELLER'S INITIALS



505 5033 CAMBIE STREET Vancouver BC V5Z 0H6 PAGE 9 of 9 PAGES

PROPERTY ADDRESS

25. **OFFER:** This offer, or counter-offer, will be open for acceptance until 6 o'clock P.m. on July 14, 2023 (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

Authentication  


BUYER

Traci Chung

PRINT NAME

WITNESS

SEAL

BUYER

PRINT NAME

WITNESS

SEAL

BUYER

PRINT NAME

WITNESS

SEAL

26. **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 7/12/2023, yr. \_\_\_\_\_

The Seller declares their residency:

RESIDENT OF CANADA

☒ INITIALS

NON-RESIDENT OF CANADA

☐ INITIALS
as defined under the *Income Tax Act*.

DocuSigned by:



SP10-27E34B5A461

\*Alvarez &amp; Marcal Canada Inc., in its capacity as receiver &amp; manager of 1256306 B.C. Ltd. &amp; not in its personal capacity

SELLER

SELLER

PRINT NAME

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 mailing address, email address and/or fax number for notice of rescission is as follows:

Attention: C/O Seller's Agent: Ken Leong PREC\*, Oakwyn Realty Ltd.

Address: #400 - 1286 Homer Street, Vancouver, BC V6B 2Y5

Email: info@exclusivevancouver.com

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 July 14, 2023 (the "Final Acceptance Date") and, if applicable, the date by which the Buyer must exercise the Rescission Right, is July 19, 2023.

\*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. JAN 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)**

DATE: [ 07/10/23 ]

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:  
[ 505 5033 CAMBIE STREET, Vancouver V5Z 0H6 ]
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, andin any such event the Seller shall have no further obligations or liability to the Buyer under the Contract or otherwise.
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;~~

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- (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.
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 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, 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.

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.

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~~19. The Seller may, at its sole discretion, extend the Completion Date by up to ten days.~~

**BUYERS:**

\_\_\_\_\_  
Witness

 Authentication  
07/10/23  
**BUYER NAME:** Traci Chung

\_\_\_\_\_  
Witness



**BUYER NAME:** \_\_\_\_\_

**SELLER:**

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

\_\_\_\_\_  
Witness

Per: \_\_\_\_\_

DS Authentication  
 

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

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




DATE: 7/11/2023

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:  
  
Civic Address: 505-5033 Cambie Street, Vancouver, B.C. V5Z 0H6  
PID: 030-880-076  
Legal Address: Strata Lot 116 Block 839 District Lot 526 Group 1 NWD Strata Plan  
EPS4950
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.
6. **Clause 3** (Terms and Conditions) of the Contract is deleted and replaced by the following:



- 2 -

- (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) Subject to the Buyer, on or before July ~~20~~, 2023, at the Buyer's expense obtaining and approving in inspection report against any defects which reasonably may adversely affect the property's use or value. This condition is for the sole benefit of the Buyer. The Seller will allow access to the Property for this purpose on reasonable notice. 
- (f) Subject to the Buyer, on or before July ~~20~~, 2023, receiving and approving the following documents, if available:
- (i) A current Form B Information certificate dated within 30 days of acceptance of this offer or issued in the last annual general meeting of the Strata Corporation and attaching the Strata Corporation's rules, current budget and developer's Rental Disclosure Statement;
  - (ii) A copy of the registered strata plan, any amendments to the strata plan and any resolution dealing with changes to common property;
  - (iii) The current bylaws and financial statements of the strata corporation and any section to which the strata lot belongs;
  - (iv) The minutes of any meeting held between the period from July 2021 to June 2023 by the strata or the executive of any section to which the strata lot belongs;
  - (v) All Engineer's Reports; and
  - (vi) All Depreciation Reports.
- This condition is for the sole benefit of the Buyer.
- (g) Subject to the Buyer arranging mortgage financing for an amount, at an interest rate, and on terms and conditions satisfactory to the Buyer on or before July ~~20~~, 2023. This condition is for the sole benefit of the Buyer; 

(h) Subject to the Buyer's lawyer approving the terms and conditions of the contract on or before July 20, 2023; This condition is for the sole benefit of the Buyer.

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DS  
AJT

DS  
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DS  
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(i) If the Seller has received from the Buyer a request to give 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;

(j) The Buyer and Seller hereby agrees and acknowledges the Completion Date, Possession Date and Adjustment Date will be adjusted according to acceptance of the Court and the dates will be adjusted to two weeks after the acceptance of the Court; and

(k) The Seller will allow access to the Property two times before the Completion Date for the purpose of bank appraisal and inspection and measurements/viewing.

(l) Team Disclosure:

In accordance with section 5-10 of the council rules, the Buyer(s) and Seller(s) acknowledge that the Seller(s) have a designated agency relationship with Exclusive Vancouver Real Estate Group which includes the following agents: Ken Leong PREC\*, Mary Porohowski, Liana Fung.

In accordance with BC Financial Services Authority Rule 54 which requires the names of all licensed members of a 'Real Estate Team' to be disclosed to the Seller(s) and/or the Buyer(s).

The Buyer(s) and Seller(s) acknowledge the Buyers having a designated agency relationship with 'The Align Group' which includes the following licensees:

John Tsai PREC\*, Bonnie Ng, Michael Chou PREC\*, Jeff Kang, Gloria Chow, Remy Wan, Judy Shih, Ashok Soma PREC\*, Alvin Wei PREC\*, Cathy Mai, Shadnaz Shafiei, Eldane Nijat, Chrystal Ho, Kelvin Lee, Tim Cheung, Ryan Loo, Herbert Noronha, Amraj Dhillon, Rahul Verma, Iqbal Khella, Catherin Li, Emily Lim, Hetal Kanabar, Maneet Singh Chadha, Ajit Aujla, Vencent Unlayao, Axel Ziba, Akshay Verma, Jennifer Le Soon, Alan Chan, Connie Tobias, Parsa Abdolhosseinvandfanid, Warisjot Sidhu, Milind Bhaat, Renee Yam (Unlicensed Assistant).

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(m) Subject to the the Buyer on or before July 25, 2023 reviewing and approving the form that will be used on completion for the Seller GST Certificate certifying the sale of the Property is exempt from GST. This condition 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 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, 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.

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



- 6 -

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.

~~Subject to the Buyer, on or before July 24, 2023, receiving and being satisfied with the OCT Certificate from the Seller,~~

DS  
AJT

Signature  
M

M

- 7 -

19. The Seller may, at its sole discretion, extend the Completion Date by up to ten days.

**BUYERS:**

\_\_\_\_\_  
Witness

\_\_\_\_\_  
 07/12/23  
TRACI CHUNG

\_\_\_\_\_  
Witness

\_\_\_\_\_  
[NAME OF BUYER HERE]

**SELLER:**

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

\_\_\_\_\_  
Witness

\_\_\_\_\_  
 DocuSigned by:  
Per: Pui Lam Law



**GST CERTIFICATE**

**FROM:** Alvarez & Marsal Canada Inc., in its capacity as Court Appointed Receiver and Manager of 1256306 B.C. Ltd. (the "**Seller**")

**TO:** [INSERT BUYER(S) NAME(S)] (collectively, the "**Buyer**")

**RE:** [INSERT PROPERTY ADDRESS] (the "**Property**")

The Seller certifies the following with respect to the above-noted matter:

**1. EXEMPT:**

The above sale is exempt from GST because it is:

- ☒ A sale of used residential housing other than substantially renovated property;
- ☐ A sale of personal-use land by an individual or Trust that is a sale not in the course of business;
- ☐ A sale of personal-use farmland to related individual(s);
- ☐ A sale of real property by a charity, non-profit organization or other public service organization;
- ☐ Other: \_\_\_\_\_

**2. TAXABLE:**

The above sale is subject to GST because it is:

- ☐ The sale of a new house;
- ☐ A sale of land by an individual or a Company that is a sale in the course of a business activity;
- ☐ The sale of new or used non-residential property;
- ☐ A sale of renovated housing;
- ☐ Other: \_\_\_\_\_

GST on the above sale is:

- ☐ (a) Payable by the Buyer to the Seller who is responsible to remit same to Canada Revenue Agency; and
  - ☐ The Seller is registered for GST purposes, the Number is \_\_\_\_\_;
  - ☐ The Seller is not registered for GST purposes and will self-assess the tax and remit to Canada Revenue Agency as required;
- ☐ (b) Payable by the Buyer, who will self-assess the tax and remit same to Canada Revenue Agency, as required, because:
  - ☐ The Seller is a non-resident;
  - ☐ The sale is of non-residential property to a person registered for GST purposes;
  - ☐ The sale is of residential property to a person registered for GST purposes other than an individual.

The Seller acknowledges that the Buyer is relying on this certificate in connection with the purchase of the Property.


Dated July [•], 2023

**ALVAREZ & MARSAL CANADA INC.**  
in its capacity as Court Appointed Receiver  
and Manager of 1256306 B.C. Ltd.

Per:

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

This is **Exhibit "B"** referred to in the affidavit of  
Avic Arenas sworn before me at Vancouver, BC  
this 29 day of August, 2023



---

A Commissioner for taking Affidavits  
For British Columbia





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



MLS® NO: R2795226

Date: July/27/2023

ADDRESS OF PROPERTY: 505 5033 CAMBIE STREET

Vancouver

BC V5Z 0H6

DATE OF CONTRACT: July/10/2023

P.I.D #: 030-880-076

## 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 July 27, 2023, reviewing and approving the form that will be signed on Completion Date by the Seller for the Seller GST Certificate certifying the sale of the Property is exempt from GST.

This condition is for the sole benefit of the Buyer.

Subject to the Buyer's lawyer approving the terms and conditions of the contract on or before July 27, 2023.

This condition is for the sole benefit of the Buyer.

07/27/2023  
BUYER  
Traci Chung  
PRINT NAME

WITNESS

BUYER

PRINT NAME

WITNESS

BUYER

PRINT NAME

WITNESS

SELLER

Alvarez & Mansel Canada Inc., in its capacity as receiver & manager of 1256306 B.C. Ltd. & not in its personal capacity

PRINT NAME

WITNESS

SELLER

PRINT NAME

WITNESS

SELLER

PRINT NAME

WITNESS


## B. APPOINTMENT OF CONVEYANCER

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

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

Revised May 2023

This is **Exhibit "C"** referred to in the affidavit of  
Avic Arenas sworn before me at Vancouver, BC  
this 29 day of August, 2023



---

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

505-5033 Cambie Street  
The Washington Properties Portfolio,  
The "Lands" No. H220369

July 31, 2023



Expert Knowledge. Exceptional Service.



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

604 662 8611  
[info@exclusivevancouver.com](mailto:info@exclusivevancouver.com)  
[exclusivevancouver.com](http://exclusivevancouver.com)



OAKWYNREALTY

**Property Details:**

- Address: #505-5033 Cambie Street, Vancouver BC, V5Z 0H6
- Legal Description: STRATA LOT 116, BLOCK 839, PLAN EPS4950, DISTRICT LOT 526, GROUP 1, NEW WESTMINSTER LAND DISTRICT, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1 OR V, AS APPROPRIATE
- Total Square Footage: 1,375 sq.ft.
- Bedrooms: 3
- Bathrooms: 2.5
- Special Features: Concrete construction, Air Conditioning, large west-facing balcony on the quiet side of the building, 2 parking stalls, 1 storage locker.
- Condition: Good. Painting and minor repairs required and to be undertaken by buyer.

**MLS Listing Information:**

- Listing Price: \$1,488,800
- Listing Date: July 4, 2023
- Days on Market: 27
- MLS Listing Information: [MLS Listing Link](#)

**Pricing Strategy:**

- Court ordered sales can limit the amount of interested buyers due to the uncertain nature and the "as is where is" requirement. This was taken into consideration in the pricing strategy for this property to create urgency and a value proposition.
- To attract a large pool of interested prospects to overcome the court ordered sale objection and as 505-5033 Cambie Street does not have a large roof deck, it was priced at \$1083/SF.
- This pricing strategy has been successful in generating interest from numerous potential buyers. A number of prospects have expressed interest in being informed of the court date.
- The average sold price/SF of the last 3 sales from August 2021, February 2022 and May 2023 is \$1,303/SF. Two of these three properties included large private roof decks ranging from approximately 700 SF to 800 SF.



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Vancouver BC V6B 2Y5

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exclusivevancouver.com





## Development Summary of Comparable Listings and Sales sized between 1200 – 1400 sq.ft.:

[Click Here to View Listings](#)

ML #	Status	Address	Beds	Baths	Size (sq.ft.)	Parking	Locker	List Date	List Price	City Assessed Value	List \$/SF	DOM	Sold Date	Sold Price	Sold \$/SF	SP/LP Ratio	Notes
R2795226	Active	505 5033 CAMBIE STREET	3	3	1,375	2	Y	7/4/2023	\$1,488,800	\$1,655,000	\$1,082.76	27					SUBJECT PROPERTY
																	Offer presentation date scheduled for August 1st. The agent had 23 groups come by her open house this past weekend.
R2801230	Active	406 5077 CAMBIE STREET	3	2	1,342	2	Y	7/24/2023	\$1,480,000	\$1,570,000	\$1,102.83	56					Court Approved Sale. Same layout as #505 but this home included a 689 sq.ft. roof deck.
R2757184	Sold	605 5033 CAMBIE STREET	3	3	1,380	2	Y	3/3/2023	\$1,888,000	\$1,952,000	\$1,368.12	81	5/23/2023	\$1,728,000	\$1,252.17	0.92	This home is on the same floor as the subject property but faces east onto Cambie Street which could be considered less desirable because of the traffic.
R2653161	Sold	502 5033 CAMBIE STREET	3	3	1,258	2		2/15/2022	\$1,699,000	\$1,557,000	\$1,350.56	7	2/22/2022	\$1,700,000	\$1,351.35	1	This is a penthouse home located on the east side of the building with a 818 sq.ft. roof deck.
R2608776	Sold	603 5033 CAMBIE STREET	3	3	1,269	2	Y	8/10/2021	\$1,699,000	\$1,733,000	\$1,338.85	5	8/15/2021	\$1,665,000	\$1,312.06	0.98	
AVERAGES OF SOLD PROPERTIES			3	3	1,302	2			\$1,762,000	\$1,747,333	\$1,352.96	31		\$1,697,667	\$1,303.56	0.97	

### Marketing Activities Summary:

- Property has been posted on MLS with professional photographs and digital staging.
- Buyers visiting the property have received a detailed 4 page feature sheet with photos and floorplan.
- A targeted agent call campaign and email blast was executed Friday, July 7<sup>th</sup> – Thursday, July 13<sup>th</sup>
- Agent open house event with a summer social theme offering lunch was held on Thursday, July 13<sup>th</sup>, from 11 AM to 1 PM. Over 40 agents and some of their clients attended the event. Props and decorations were used to encourage visitors to post on their social media.
- Showings have been conducted by private appointment.
- Follow-up and information requests are responded in a timely manner to all prospects who visited the property.
- We will continue to market and show the property to encourage interested buyers to write an offer on the court date.

### Marketing Results:

- As of July 31<sup>st</sup>, the marketing efforts resulted in 30 private appointments and 40 calls requesting more information.
- An offer was received from an interested party on July 10th, and subject removal occurred on July 27th.
- 10 groups have expressed interest in finding out the court date, indicating strong potential for further interest and potential offers.



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**MLS Listing Activity Report:**

**ML #** R2795226  
**Address** 505 5033 CAMBIE STREET  
**City** Vancouver  
**Province** BC  
**Postal Code** V5Z 0H6

**List Price** \$1,488,800  
**Status** Active  
**Class** Residential Attached  
**Type** Apartment/Condo  
**Area** Vancouver West

**Listing Statistics**

Matched Saved Searches	724	Total Hits	1259
Matched Contacts	761	Agent Hits	873
Property Details Viewed	1259	Unique Agent Hits	442
Views from Email	285	Client Hits	386
Favorite/Possible/Cart	20	Unique Client Hits	289
Emailed from System	790		

**General feedback received from potential buyers after showings:**

- Potential buyers have liked the efficient layout and west facing quiet exposure of the property however, some prospects do not like that the property faces so much upcoming construction for the potential view blockage and construction noise.
- The uncertainty of not knowing if you will be outbid on the court date and the inability to plan a move-in date have been factors for some buyers to not write an offer, to date.
- There are some concerns about the "as is where" terms of the court ordered sale.
- Strata Issues:
  - The unkept 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.
  - EV charging in parking stalls is unfortunately currently unavailable.

**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 – as of July 31, 2023](#)



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 4<sup>th</sup> Floor, 1286 Homer Street  
 Vancouver BC V6B 2Y5

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**Market Conditions and Relevant Market Trends:**

- The market in Metro Vancouver continues to demonstrate strong demand but faces limited inventory.
- The benchmark price for all home types in Metro Vancouver increased in June, with residential home sales experiencing a 21.1% increase compared to the previous year.
- The apartment segment has shown relative strength, with its benchmark price almost reaching the peak reached in 2022. Sales of apartments are above the region's ten-year seasonal average, indicating a favorable market for condo sales.
- Elevated borrowing costs have not deterred buyer demand, resulting in increased home prices across all segments.
- The sales-to-active listings ratio for June 2023 is 31.4%, indicating a seller's market. Prices often experience upward pressure when this ratio surpasses 20% over several months.

**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.



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Presented by:  
**Ken Leong PREC\***  
 Oakwyn Realty Ltd.  
 Phone: 604-328-9333  
<http://www.exclusivevancouver.com>  
[info@exclusivevancouver.com](mailto:info@exclusivevancouver.com)



**Active**  
**R2795226**  
 Board: V  
 Apartment/Condo

**505 5033 CAMBIE STREET**

Vancouver West  
 Cambie  
 V5Z 0H6

Residential Attached

**\$1,488,800 (LP)**

(SP) **M**



Sold Date: If new, GST/HST inc?: Original Price: **\$1,488,800**  
 Meas. Type: Bedrooms: **3** Approx. Year Built: **2019**  
 Frontage(feet): Bathrooms: **3** Age: **4**  
 Frontage(metres): Full Baths: **2** Zoning: **CD-1**  
 Depth / Size (ft.): Half Baths: **1** Gross Taxes: **\$4,209.05**  
 Sq. Footage: **0.00** For Tax Year: **2022**  
 Flood Plain: P.I.D.: **030-880-076** Tax Inc. Utilities?:  
 View: **Yes : Open SW Views** Tour:  
 Complex / Subdiv: **35 PARK WEST**  
 First Nation Reserv...  
 Services Connctd: **Electricity, Natural Gas, Sanitary Sewer, Water**  
 Sewer Type: **City/Municipal** Water Supply: **City/Municipal**

Style of Home: **1 Storey, Penthouse, Upper Unit**  
 Construction: **Concrete**  
 Exterior: **Mixed**  
 Foundation: **Concrete Perimeter**

Renovations:  
 # of Fireplaces: **0** R.I. Fireplaces:  
 Fireplace Fuel:  
 Fuel/Heating: **Heat Pump**  
 Outdoor Area: **Balcony(s)**  
 Type of Roof: **Other**

Reno. Year:  
 Rain Screen:  
 Metered Water:  
 R.I. Plumbing:

Total Parking: **2** Covered Parking: **2** Parking Access: **Lane, Rear**  
 Parking: **Garage; Underground**  
 Dist. to Public Transit: **CLOSE** Dist. to School Bus: **CLOSE**  
 Title to Land: **Freehold Strata**  
 Property Disc.: **No**  
 Fixtures Leased: **:**  
 Fixtures Rmvd: **:**  
 Floor Finish: **Mixed**

Legal: **STRATA LOT 116, BLOCK 839, PLAN EPS4950, DISTRICT LOT 526, GROUP 1, NEW WESTMINSTER LAND DISTRICT, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1 OR V, AS APPROPRIATE**

Amenities: **Air Cond./Central, Bike Room, Club House, Elevator, Garden, In Suite Laundry**

Site Influences: **Adult Oriented, Recreation Nearby, Shopping Nearby**

Features: **Air Conditioning, ClthWsh/Dryr/Frdg/Stve/DW, Drapes/Window Coverings, Microwave, Smoke Alarm, Sprinkler - Fire**

Finished Floor (Main): **1,375**  
 Finished Floor (Above): **0**  
 Finished Floor (AbvMain2): **0**  
 Finished Floor (Below): **0**  
 Finished Floor (Basement): **0**  
 Finished Floor (Total): **1,375 sq. ft.**  
 Unfinished Floor: **0**  
 Grand Total: **1,375 sq. ft.**

Suite:  
 Basement: **None**  
 Crawl/Bsmt. Ht: **# of Levels: 1**  
 # of Kitchens: **1** **# of Rooms: 7**

Units in Development: **183**  
 Exposure: **Southwest**  
 Mgmt. Co's Name: **First Service Residential**  
 Maint Fee: **\$781.39**  
 Maint Fee Includes: **Caretaker, Garbage Pickup, Gardening, Hot Water, Management, Recreation Facility, Snow removal**

Tot Units in Strata: **183** Locker: **Yes**  
 Storeys in Building: **6**  
 Mgmt. Co's #: **604-683-8900**  
 Council/Park Apprv?:

Bylaws Restrictions: **Pets Allowed w/Rest., Rentals Allwd w/Restrctns**  
 Restricted Age: **# of Pets: 2**  
 # or % of Rentals Allowed:  
 Short Term(<1yr)Rnt/Lse Alwd?: **Yes**  
 Short Term Lse-Details: **Minimum 30 day lease term**

Cats: **Yes** Dogs: **Yes**

Floor	Type	Dimensions
Main	Living Room	13'1 x 12'9
Main	Dining Room	12'4 x 9'7
Main	Kitchen	13'4 x 8'6
Main	Primary Bedroom	14'11 x 9'8
Main	Walk-In Closet	6'2 x 5'9
Main	Bedroom	12' x 10'4
Main	Bedroom	10' x 9'2

Floor	Type	Dimensions
		x
		x
		x
		x
		x
		x
		x
		x

Bath	Floor	# of Pieces	Ensuite?
1	Main	5	Yes
2	Main	4	No
3	Main	2	No
4			
5			
6			
7			
8			

Listing Broker(s): **Oakwyn Realty Ltd.**


**Oakwyn Realty Ltd.**

**Oakwyn Realty Ltd.**

**Welcome home to this stunning 3-bedroom and den sub-penthouse in 35 Park West. Enjoy breathtaking sunsets from the comfort of your large peaceful west facing balcony. This concrete building comes with the added convenience of AIR CONDITIONING. Step inside to discover engineered wood flooring, overheight ceilings and a pantry wall and high-end Miele appliances with a gas stove in your chef's kitchen. The open and spacious living and dining areas are perfect for entertaining. Situated in the desirable Cambie Corridor, you'll have easy access to King Ed Skytrain Station, Q.E. Park, Hillcrest Ctr, Riley Park Farmer's Market, Oakridge & more. 2 parking spaces & 1 locker included. Don't miss the opportunity to make this exceptional property your own.**



This is **Exhibit "D"** referred to in the affidavit of  
Avic Arenas sworn before me at Vancouver, BC  
this 29 day of August, 2023



---

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).

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### 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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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.



BCrea  
British Columbia  
Real Estate Association



THE CANADIAN  
BAR ASSOCIATION  
British Columbia Branch

## CONTRACT OF PURCHASE AND SALE

BROKERAGE: Royal Pacific Realty Corp. DATE: August 7 2023

ADDRESS: #100 - 1200 West 73rd Avenue Vancouver BC V6P6G5 PHONE: (604) 266-8989

PREPARED BY: Tom Song PREC\* MLS® NO: R2795217

BUYER: TAO CHENG SELLER: Alvarez & Marsal Canada Inc., in its capacity as receiver

BUYER: JEE YUN HA SELLER: \* manager of 1256306 BC Ltd & not in its personal capacity

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

ADDRESS: C/O ROYAL PACIFIC REALTY CORP ADDRESS: \_\_\_\_\_

PC: \_\_\_\_\_ PC: \_\_\_\_\_

This may not be the Seller's address for the purpose of giving notice to exercise the Rescission Right. See address in Section 26.

### PROPERTY:

504 4963 CAMBIE STREET

UNIT NO. ADDRESS OF PROPERTY

Vancouver BC V5Z 0H5

CITY/TOWN/MUNICIPALITY POSTAL CODE

030-879-451

PID OTHER PID(S)

STRATA LOT 54, BLOCK 839, PLAN EPS4950, DISTRICT LOT 526, GROUP 1, NEW WESTMINSTER LAND DISTRICT, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1 OR V, AS APPROPRIATE

### LEGAL DESCRIPTION

The Buyer agrees to purchase the Property from the Seller on the following terms and subject to the following conditions:

1. **PURCHASE PRICE:** The Purchase Price of the Property will be \$1,670,000.00

One Million Six Hundred Seventy Thousand

\_\_\_\_\_ DOLLARS (Purchase Price)

and, if the Property is "residential real property" (as defined in the *Home Buyer Rescission Period Regulation*) that is not exempt from the Rescission Right (as defined below) and the Buyer exercises the Rescission Right the amount payable by the Buyer to the Seller will be \$ 4,175.00

\_\_\_\_\_ (Rescission Amount). The parties acknowledge and agree that if the Buyer exercises the Rescission Right, the Buyer will pay (or cause to be paid) the Rescission Amount to the Seller promptly and in any event within 14 days after the Buyer exercises the Rescission Right.

2. **DEPOSIT:** A deposit of \$83,500.00 which will form part of the Purchase Price, will be paid **within**

**24 hours of acceptance** unless agreed as follows:

Deposit to be paid via bank draft within 24 hours of Buyer's subject removal.

All monies paid pursuant to this Section (Deposit) will be paid in accordance with Section 10 or by uncertified cheque

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## PROPERTY ADDRESS

except as otherwise set out in this Section 2 and will be delivered in trust to ROYAL PACIFIC REALTY CORP IN TRUST 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:

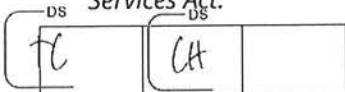
- A. the Conveyancer is a Lawyer or Notary;
- B. such money is to be held in trust by the Conveyancer as stakeholder pursuant to the provisions of the *Real Estate Services Act* pending the completion of the transaction and not on behalf of any of the principals to the transaction; and

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*.

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504 4963 CAMBIE STREET

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## PROPERTY ADDRESS

4. **COMPLETION:** The sale will be completed on 110 DAYS AFTER COURT APPROVAL, yr. \_\_\_\_\_  
(Completion Date) at the appropriate Land Title Office.

5. **POSSESSION:** The Buyer will have vacant possession of the Property at 10 o'clock a.m. on  
111 Days after court approval yr. \_\_\_\_\_ (Possession Date) or, subject to the following existing tenancies, if any:  
REFER TO SCHEDULE A

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 111 days after court approval, yr. \_\_\_\_\_ (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:


**BUT EXCLUDING:**

N/A

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 August 5, yr. 2023

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: (1) 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); (2) a declaration regarding the Vancouver Vacancy By-Law for residential properties located in the City of Vancouver; and (3) 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

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## PROPERTY ADDRESS

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.
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;

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## PROPERTY ADDRESS

- 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 26(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)

Mary Porohowski

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

BROKERAGE

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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 Tom Song PREC\*  
 DESIGNATED AGENT(S)

who is/are licensed in relation to Royal Pacific Realty Corp.

BROKERAGE


INITIALS

C. The Seller and the Buyer each acknowledge having received, read and understood the BCFSA form entitled "*Disclosure of Risks Associated with Dual Agency*" and hereby confirm that they each consent to a dual agency relationship with \_\_\_\_\_  
 DESIGNATED AGENT(S)

who is/are licensed in relation to \_\_\_\_\_

BROKERAGE

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

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INITIALS

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

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INITIALS

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

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BUYER'S INITIALS

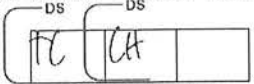
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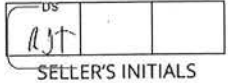
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22. **ACCEPTANCE IRREVOCABLE** (Buyer and Seller):

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 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:

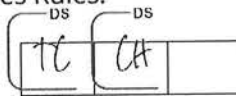
- A. fulfill or waive the terms and conditions herein contained; and/or
- B. exercise any option(s) herein contained.

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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:

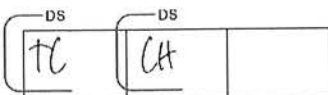
- A. the Buyer cannot waive the Rescission Right;
- B. the Rescission Right may only be exercised by the Buyer giving notice on any day within three (3) business days (being any day other than a Saturday, a Sunday or a holiday in British Columbia) after the Final Acceptance Date (defined below);
- C. 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.
- 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.

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

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## PROPERTY ADDRESS

25. **OFFER:** This offer, or counter-offer, will be open for acceptance until 2 o'clock P.m. on August 10, yr. 2023 (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

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NO

INITIALS

DocuSigned by:

Tao Cheng

SEAL

BUYER 83F42C9436B743B...

TAO CHENG

PRINT NAME

WITNESS

DocuSigned by:

Jee Yun Ha

SEAL

BUYER 7DF288213DF147C...

JEE YUN HA

PRINT NAME

WITNESS

BUYER

PRINT NAME

WITNESS

26. **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 8/9/2023, yr. \_\_\_\_\_

The Seller declares their residency:

RESIDENT OF CANADA

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NON-RESIDENT OF CANADA

INITIALS

as defined under the *Income Tax Act*.

DocuSigned by:

Anthony Joseph Tillman

SEAL

SELLER 6AAACF032EB41D...

Alvarez & Marsal Canada Inc., in its capacity as receiver  
& manager of 1256306 BC  
Ltd & not in its personal  
capacity

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SELLER

&amp; manager of 1256306 BC Ltd &amp; not in its personal c

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WITNESS

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

Attention: \_\_\_\_\_

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 August 8, 2023 (the "Final Acceptance Date") and, if applicable, the date by which the Buyer must exercise the Rescission Right, is August 15, 2023.

\*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. JAN 2023

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BCrea  
British Columbia  
Real Estate Association



THE CANADIAN  
BAR ASSOCIATION  
British Columbia Branch

## CONTRACT OF PURCHASE AND SALE ADDENDUM / AMENDMENT

MLS® NO: R2795217

DATE: August 16 2023

RE: ADDRESS: 504 4963 CAMBIE STREET Vancouver BC V5Z 0H5

LEGAL DESCRIPTION: STRATA LOT 54, BLOCK 839, PLAN EPS4950, DISTRICT LOT 526, GROUP 1, NEW WESTMINSTER LAND DISTRICT, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1 OR V, AS APPROPRIATE

PID: 030-879-451

OTHER PID(S):

ADDENDUM TO / AMENDMENT MADE FURTHER TO AND FORMING PART OF THE CONTRACT OF PURCHASE AND SALE

DATED August 7 2023 MADE BETWEEN TAO CHENG

JEE YUN HA

AS BUYER(S), AND

Alvarez &amp; Marsal Canada Inc., in its capacity as receiver &amp; manager of 1256306 BC Ltd &amp; not in its personal capacity

AS SELLER(S) AND COVERING THE ABOVE-MENTIONED PROPERTY, THE UNDERSIGNED HEREBY AGREE AS FOLLOWS:

The Proposed Amendment is not intended to be a counter-offer or a repudiation of the Contract. Unilateral execution of this Addendum by either the Sellers or the Buyers hereto shall not constitute a counter-offer and shall not, until executed by the Sellers and the Buyers, have any effect on the underlying Contract. The Proposed Amendment will be effective if and when this Addendum is executed by the Sellers and Buyers. Upon such execution, the Sellers and the Buyers thereby ratify and confirm that all other covenants, terms and conditions of the Contract remain the same, save as amended by the Proposed Amendment and that time shall be of the essence. The Sellers and Buyers specifically confirm that this Addendum is executed under Seal.

The Sellers and Buyers hereby agreed to adjust the purchase price from \$1,670,000.00 to \$1,660,000.00.

DocuSigned by:

Tao Cheng

83F4209436B743B...

BUYER

TAO CHENG

PRINT NAME

DocuSigned by:

Jee Yun Ha

7DF288213DF147C...

BUYER

JEE YUN HA

PRINT NAME

WITNESS

DocuSigned by:

Pui Lam (Pinky) Law

CA9D27E34B5A461...

SELLER

Alvarez & Marsal Canada Inc., in  
its capacity as receiver & manager  
of 1256306 BC Ltd & not in its  
personal capacity

PRINT NAME

WITNESS

WITNESS

SELLER

PRINT NAME

WITNESS

BUYER

PRINT NAME

WITNESS

SELLER

PRINT NAME

WITNESS

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

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

DATE: August 9<sup>th</sup>, 2023

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:

[ \_#504-4963 Cambie Street, Vancouver BC, V5Z 0H5. PID: 030-879-451. Legal  
Description: STRATA LOT 54, BLOCK 839, PLAN EPS4950, DISTRICT LOT 526,  
GROUP 1, NEW WESTMINSTER LAND DISTRICT ]

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, andin any such event the Seller shall have no further obligations or liability to the Buyer under the Contract or otherwise.
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) Subject to the Buyer on or before August 16th, 2023, at Buyer's expense, obtaining and approving an inspection report against any defects whose cumulative cost of repair exceeds \$1000 and which reasonably may adversely affect the property's use or value. This condition is for the sole benefit of the Buyer. \*The Seller will allow access to the property for this purpose on reasonable notice.
- (f) Subject to the Buyer, on or before August 16th, 2023, receiving and approving the following documents, if available, with respect to information that reasonably may adversely affect the use or value of the strata lot, including any bylaw, item of repair or maintenance, special levy, judgment or other liability, whether actual or potential: \* A current Form B Information Certificate (dated within 30 days of acceptance of this offer or issued since the last general meeting of the Strata Corporation, whichever is sooner) from the strata corporation, attaching the strata corporation's rules, current budget and the developer's Rental Disclosure Statement, and the most recent Depreciation Report obtained by the strata corporation; A copy of the registered strata plan, any amendments to the strata plan, and any resolutions dealing with changes to common property; The current bylaws and financial statements of the strata corporation, and any section to which the strata corporation lot belongs; Engineering report (if any); The minutes of any meeting held between the period from August 1<sup>st</sup>, 2021 to August 1<sup>st</sup>, 2023 by the strata council, and by the members in annual, extraordinary or special general meetings, and by the members or the executive of any section to which the strata lot belongs; and The current insurance cover note explaining the strata corporation's insurance coverage and deductibles, Include any other information, document, record or report the Buyer needs before being committed to buy. The above subject clauses are to be removed on or before August 16<sup>th</sup>, 2023, and are for the sole benefit of the Buyer.

Clause 3 (Terms and Conditions) continued on page 5.

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 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, 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.

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.

Continuation of Clause 3 (Terms and Conditions) from page 3:

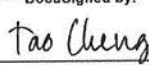
- (g) If the Seller has received from the Buyer a request to give a notice to end tenancy in accordance with section 49 of the Residential Tenancy Act, the Seller will promptly give a notice to end the tenancy in accordance with the provisions of the Residential Tenancy Act to any tenants of the Property.
- (h) TEAM DISCLOSURE: In accordance with section 5-10 of the council rules, the Buyer(s) and Seller(s) acknowledge that the Seller(s) have a designated agency relationship with Exclusive Vancouver Real Estate Group which includes the following agents: Ken Leong PREC\*, Mary Porohowski, Liana Fung.



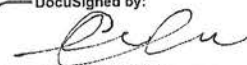
19. The Seller may, at its sole discretion, extend the Completion Date by up to ten days.

**BUYERS:**

\_\_\_\_\_  
Witness

DocuSigned by:  
  
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BUYER NAME: Tao Cheng

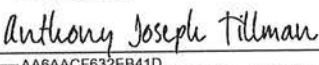
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Witness

DocuSigned by:  
  
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BUYER NAME: HA, Jee Yun

**SELLER:**

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

\_\_\_\_\_  
Witness

DocuSigned by:  
  
AA6AACF632EB41D...  
Per: Anthony Joseph Tillman



**BCrea**  
British Columbia  
Real Estate Association



THE CANADIAN  
BAR ASSOCIATION  
British Columbia Branch

## CONTRACT OF PURCHASE AND SALE ADDENDUM / AMENDMENT

MLS® NO: R2795217DATE: August 16 2023RE: ADDRESS: 504 4963 CAMBIE STREET Vancouver BC V5Z 0H5LEGAL DESCRIPTION: STRATA LOT 54, BLOCK 839, PLAN EPS4950, DISTRICT LOT 526, GROUP 1, NEW WESTMINSTER LAND DISTRICT, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1 OR V, AS APPROPRIATEPID: 030-879-451

OTHER PID(S): \_\_\_\_\_

ADDENDUM TO / AMENDMENT MADE FURTHER TO AND FORMING PART OF THE CONTRACT OF PURCHASE AND SALE

DATED August 7 2023 MADE BETWEEN TAO CHENGJEE YUN HA

AS BUYER(S), AND

Alvarez & Marsal Canada Inc., in its capacity as receiver & manager of 1256306 BC Ltd & not in its personal capacity

AS SELLER(S) AND COVERING THE ABOVE-MENTIONED PROPERTY, THE UNDERSIGNED HEREBY AGREE AS FOLLOWS:

The Proposed Amendment is not intended to be a counter-offer or a repudiation of the Contract. Unilateral execution of this Addendum by either the Sellers or the Buyers hereto shall not constitute a counter-offer and shall not, until executed by the Sellers and the Buyers, have any effect on the underlying Contract. The Proposed Amendment will be effective if and when this Addendum is executed by the Sellers and Buyers. Upon such execution, the Sellers and the Buyers thereby ratify and confirm that all other covenants, terms and conditions of the Contract remain the same, save as amended by the Proposed Amendment and that time shall be of the essence. The Sellers and Buyers specifically confirm that this Addendum is executed under Seal.

The Sellers and Buyers hereby agreed to adjust the purchase price from \$1,670,000.00 to \$1,660,000.00.

DocuSigned by:

Tao Cheng

SEAL

BUYER

83F4209436B743B...

TAO CHENG

PRINT NAME

DocuSigned by:

Jee Yun Ha

SEAL

BUYER

7DF288213DF147C...

JEE YUN HA

PRINT NAME

BUYER

PRINT NAME

WITNESS

SELLER

PRINT NAME

WITNESS

DocuSigned by:

Pui Lam (Pinky) Law

SEAL

SELLER

Alvarez & Marsal Canada Inc., in its capacity as receiver & manager of 1256306 BC Ltd & not in its personal capacity

PRINT NAME

WITNESS

WITNESS

SELLER

PRINT NAME

WITNESS

BC2005 REV. JAN 2023

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**Arenas, Avic**

**From:** Liana Fung <liana@exclusivevancouver.com>  
**Sent:** Wednesday, August 16, 2023 4:01 PM  
**To:** Law, Pinky; Ken Leong; Lee, Marianna  
**Cc:** Virmani, Nishant; MarySoldit@telus.net  
**Subject:** RE: 504-4963 Cambie Street - Buyer Request  
**Attachments:** CPS - Addendum (Attached Subject Removal) (15) (1) (1).pdf

 [EXTERNAL EMAIL]: Use Caution

Hi Pinky,

The buyer's agent just sent over the subject removal and copy of the deposit. Please see attached.

10358 (0521) THIS DOCUMENT IS PRINTED ON WATERMARKED PAPER. SEE BACK FOR INSTRUCTIONS.

**The Toronto-Dominion Bank** 749458

511 WEST 41 AVENUE VANCOUVER, BC V5Z 2M7

Purchaser TAO CHENG DATE 2023-08-16  
YYYYMMDD

Transit-Serial No. 34-07494581

Pay to the Order of ROYAL PACIFIC REALTY CORP IN TRUST \$ \*\*\*\*\*83,500.00

\*\*\*EIGHTY THREE THOUSAND FIVE HUNDRED\*\*\*\*\*00/100

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

Re The Toronto-Dominion Bank Authorized Officer [Signature] Canadian De  
 Toronto, Ontario  
 Canada M5K 1A2 Countersigned [Signature]

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

⑈07494581⑈ ⑈09612⑈004⑈ ⑈3808⑈


Thank you!

Best regards,



Liana Fung

This is **Exhibit "E"** referred to in the affidavit of  
Avic Arenas sworn before me at Vancouver, BC  
this 29 day of August, 2023



---

A Commissioner for taking Affidavits  
For British Columbia





**BCrea**  
British Columbia  
Real Estate Association



**THE CANADIAN  
BAR ASSOCIATION**  
British Columbia Branch

## CONTRACT OF PURCHASE AND SALE ADDENDUM / AMENDMENT

MLS® NO: R2795217DATE: August 16 2023RE: ADDRESS: 504 4963 CAMBIE STREET Vancouver BC V5Z 0H5LEGAL DESCRIPTION: STRATA LOT 54, BLOCK 839, PLAN EPS4950, DISTRICT LOT 526, GROUP 1, NEW WESTMINSTER LAND DISTRICT, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1 OR V, AS APPROPRIATEPID: 030-879-451

OTHER PID(S): \_\_\_\_\_

ADDENDUM TO / AMENDMENT MADE FURTHER TO AND FORMING PART OF THE CONTRACT OF PURCHASE AND SALE

DATED August 7 2023 MADE BETWEEN TAO CHENGJEE YUN HA

AS BUYER(S), AND

Alvarez & Marsal Canada Inc., in its capacity as receiver & manager of 1256306 BC Ltd & not in its personal capacityAS SELLER(S) AND COVERING THE ABOVE-MENTIONED PROPERTY, THE UNDERSIGNED HEREBY AGREE AS FOLLOWS:  
TO REMOVE THE FOLLOWING SUBJECTS:

Subject to the Buyer on or before August 16th, 2023, at Buyer's expense, obtaining and approving an inspection report against any defects whose cumulative cost of repair exceeds \$1000 and which reasonably may adversely affect the property's use or value. This condition is for the sole benefit of the Buyer.  
\*The Seller will allow access to the property for this purpose on reasonable notice.

Subject to the Buyer, on or before August 16th, 2023, receiving and approving the following documents, if available, with respect to information that reasonably may adversely affect the use or value of the strata lot, including any bylaw, item of repair or maintenance, special levy, judgment or other liability, whether actual or potential: \* A current Form B Information Certificate (dated within 30 days of acceptance of this offer or issued since the last general meeting of the Strata Corporation, whichever is sooner) from the strata corporation, attaching the strata corporation's rules, current budget and the developer's Rental Disclosure Statement, and the most recent Depreciation Report obtained by the strata corporation; A copy of the registered strata plan, any amendments to the strata plan, and any resolutions dealing with changes to common property; The current bylaws and financial statements of the strata corporation, and any section to which the strata corporation lot belongs; Engineering report (if any); The minutes of any meeting held between the period from August 1st, 2021 to August 1st, 2023 by the strata council, and by the members in annual, extraordinary or special general meetings, and by the members or the executive of any section to which the strata lot belongs; and The current insurance cover note explaining the strata corporation's insurance coverage and deductibles, include any other information, document, record or report the Buyer needs before being committed to buy. The above subject clauses are to be removed on or before August 16th, 2023, and are for the sole benefit of the Buyer.

DocuSigned by:

Tao Cheng

SEAL

BUYER

TAO CHENG

PRINT NAME

DocuSigned by:

Jee Yun Ha

SEAL

BUYER

JEE YUN HA

PRINT NAME

BUYER

PRINT NAME

WITNESS

SELLER

PRINT NAME

WITNESS

DocuSigned by:

Pui Lam (Pinky) Law

SEAL

SELLER

Alvarez & Marsal Canada Inc., in its capacity as receiver & manager of 1256306 BC Ltd & not in its personal capacity

PRINT NAME

WITNESS

SELLER

PRINT NAME

WITNESS


BC2005 REV. JAN 2023

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BCREA bears no liability for your use of this form.

This is **Exhibit "F"** referred to in the affidavit of  
Avic Arenas sworn before me at Vancouver, BC  
this 29 day of August, 2023



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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

504-4963 Cambie Street  
The Washington Properties Portfolio,  
The "Lands" No. H220369

August 11, 2023



Expert Knowledge. Exceptional Service.



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

604 662 8611  
[info@exclusivevancouver.com](mailto:info@exclusivevancouver.com)  
[exclusivevancouver.com](http://exclusivevancouver.com)



OAKWYN REALTY

**Property Details:**

- Address: #504-4963 Cambie Street, Vancouver BC, V5Z 0H6
- Legal Description: STRATA LOT 54 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: 1,544 sq.ft.
- Bedrooms: 3
- Bathrooms: 2.5
- Special Features: Concrete construction, Air Conditioning, large west-facing balcony on the quiet side of the building and a smaller balcony off the 3<sup>rd</sup> bedroom facing east, 2 parking stalls, 1 storage locker.
- Condition: Good. Painting and minor repairs required and to be undertaken by buyer.

**MLS Listing Information:**

- Listing Price: \$1,688,800
- Listing Date: July 4, 2023
- Days on Market: 38
- MLS Listing Information: [MLS Listing Link](#)

**Pricing Strategy:**

- Court ordered sales can limit the amount of interested buyers due to the uncertain nature and the "as is where is" requirement. The property is tenanted and does not show well. These factors were taken into consideration when determining a pricing strategy.
- The goals of the pricing strategy were to attract a large pool of prospects, create urgency and offer a value proposition. Thus, 504-4963 Cambie Street was priced at a competitive \$1094/SF.
- This pricing strategy has been successful in generating interest from numerous potential buyers.
- The average sold price/SF of the last 3 sales from August 2021, February 2022 and May 2023 is \$1,303/SF. Two of these three properties included large private roof decks ranging from approximately 700 SF to 800 SF.



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

604 662 8611  
info@exclusivevancouver.com  
exclusivevancouver.com



OAKWYNREALTY



## Development Summary of Comparable 3 Bedroom Listings and Sales:

[Click Here to View Listings](#)

ML #	Status	Address	Beds	Baths	Size (sq.ft.)	Parking	Locker	List Date	List Price	City Assessed Value	List \$/SF	DOM	Sold Date	Sold Price	Sold \$/SF	SP/LP Ratio	Notes
R2795226	Active	505 5033 CAMBIE STREET	3	3	1,375	2	Y	7/4/2023	\$1,488,800	\$1,655,000	\$1,083	38					COURT ORDERED LISTING
R2795217	Active	504 4963 CAMBIE STREET	3	3	1,544	2	Y	7/4/2023	\$1,688,800	\$1,854,000	\$1,094	38					SUBJECT PROPERTY. COURT ORDERED LISTING.
R2795229	Active	602 5077 CAMBIE STREET	3	3	1,547	2	Y	7/4/2023	\$1,888,800	\$2,107,000	\$1,221	38					COURT ORDERED LISTING. Penthouse Home.
R2767188	Active	601 4963 CAMBIE STREET	3	3	1,565	3	Y	4/12/2023	\$2,088,000	\$2,147,000	\$1,334	121					Penthouse Home
R2801230	Sold	406 5077 CAMBIE STREET	3	2	1,342	2	Y	7/24/2023	\$1,480,000	\$1,570,000	\$1,103	67	8/9/2023	\$1,530,000	\$1,140.09	1.03	The listing agent had an offer date set and received 3 offers resulting in an over asking sale price of \$1,530,000.
R2757184	Sold	605 5033 CAMBIE STREET	3	3	1,380	2	Y	3/3/2023	\$1,888,000	\$1,952,000	\$1,368	81	5/23/2023	\$1,728,000	\$1,252.17	0.92	Court Approved Sale. This is a penthouse home with a 689 SF roof deck.
AVERAGES OF SOLD PROPERTIES			3	2.5	1,361	2			\$1,684,000	\$1,761,000	\$1,237			\$1,629,000	\$1,196.91	0.98	

## Marketing Activities Summary:

- Property has been posted on MLS with professional photographs and digital staging.
- Buyers visiting the property have received a detailed 4-page feature sheet with photos and floorplan.
- A targeted agent call campaign and email blast was executed Friday, July 7<sup>th</sup> – Thursday, July 13<sup>th</sup>
- Agent open house event with a summer social theme offering lunch was held on Thursday, July 13<sup>th</sup>, from 11 AM to 1 PM. Over 40 agents and some of their clients attended the event. Props and decorations were used to encourage visitors to post on their social media.
- Showings have been conducted by private appointment.
- Follow-up and information requests are responded in a timely manner to all prospects who visited the property.
- We will continue to market and show the property to encourage interested buyers to write an offer on the court date.

## Marketing Results:

- As of August 11<sup>th</sup>, the marketing efforts resulted in 25 private appointments.
- An offer was received from an interested party on August 7<sup>th</sup>. Subject removal is scheduled for August 16<sup>th</sup>. A property inspection has been scheduled for August 15<sup>th</sup>.



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

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OAKWYN REALTY

**MLS Listing Activity Report:**

**ML #** R2795217  
**Address** 504 4963 CAMBIE STREET  
**City** Vancouver  
**Province** BC  
**Postal Code** V5Z 0H5

**List Price** \$1,688,800  
**Status** Active  
**Class** Residential Attached  
**Type** Apartment/Condo  
**Area** Vancouver West

**Listing Statistics**

<b>Matched Saved Searches</b>	629	<b>Total Hits</b>	982
<b>Matched Contacts</b>	661	<b>Agent Hits</b>	639
<b>Property Details Viewed</b>	982	<b>Unique Agent Hits</b>	383
<b>Views from Email</b>	280	<b>Client Hits</b>	343
<b>Favorite/Possible/Cart</b>	9	<b>Unique Client Hits</b>	244
<b>Emailed from System</b>	677		

**General feedback received from potential buyers after showings:**

- Potential buyers have liked the spacious layout and efficient storage.
- Some prospects did not like that the property faces upcoming construction which will potentially block views and create construction noise.
- As this property is tenanted, 2 full months notice is required to vacate the tenants and some potential buyers need to move in sooner.
- The uncertainty of not knowing if you will be outbid on the court date and the inability to plan a move-in date have been factors for some buyers to not write an offer, to date.
- There are some concerns about the "as is where" terms of the court ordered sale.
- Strata Issues:
  - The unkept 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.
  - EV charging in parking stalls is unfortunately currently unavailable.

**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 – as of August 11, 2023](#)



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OAKWYNREALTY



### Market Conditions and Relevant Market Trends:

- The market in Metro Vancouver continues to demonstrate strong demand but faces limited inventory.
- The benchmark price for all home types in Metro Vancouver increased in July, with residential home sales experiencing a 28.9% increase compared to the same time last year.
- Last July marked the point when the Bank of Canada increased the policy rate by one full per cent catching buyers and sellers off guard and putting a chill on market activity at that time.
- Sales of apartment homes reached 1,281 in July 2023, a 20.7 per cent increase compared to the 1,061 sales in July 2022. The benchmark price of an apartment home is \$771,600. This represents a 2.6 per cent increase from July 2022 and a 0.6 per cent increase compared to June 2023.
- The sales-to-active listings ratio for all property types in July 2023 is 24.9 per cent. By property type, the ratio is 16.5 per cent for detached homes, 32 per cent for townhomes, and 30.6 per cent for apartments. Prices often experience upward pressure when this ratio surpasses 20% over several months.

### 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.



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OAKWYN REALTY



Presented by:  
**Ken Leong PREC\***

Oakwyn Realty Ltd.  
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**Active**  
**R2795217**

Board: V  
Apartment/Condo

**504 4963 CAMBIE STREET**

Vancouver West  
Cambie  
VSZ 0H5

Residential Attached

**\$1,688,800 (LP)**

(SP) **M**



Sold Date: If new, GST/HST inc?:  
Meas. Type: Bedrooms: **3**  
Frontage(feet): Bathrooms: **3**  
Frontage(metres): Full Baths: **2**  
Depth / Size (ft.): Half Baths: **1**  
Sq. Footage: **0.00**  
Flood Plain: P.I.D.: **030-879-451**  
View: **Yes : Open SW Views**  
Complex / Subdiv: **35 PARK WEST**  
First Nation Reserv...  
Services Connctd: **Electricity, Natural Gas, Sanitary Sewer, Water**  
Sewer Type: **City/Municipal** Water Supply: **City/Municipal**

Original Price: **\$1,688,800**  
Approx. Year Built: **2019**  
Age: **4**  
Zoning: **CD-1**  
Gross Taxes: **\$4,731.47**  
For Tax Year: **2022**  
Tax Inc. Utilities?:  
Tour:

Style of Home: **Corner Unit, Penthouse**  
Construction: **Concrete**  
Exterior: **Mixed**  
Foundation: **Concrete Perimeter**

Renovations:  
# of Fireplaces: **0** R.I. Fireplaces:  
Fireplace Fuel:  
Fuel/Heating: **Heat Pump**  
Outdoor Area: **Balcony(s)**  
Type of Roof: **Other**

Reno. Year:  
Rain Screen:  
Metered Water:  
R.I. Plumbing:

Total Parking: **2** Covered Parking: **2** Parking Access: **Lane, Rear**  
Parking: **Garage; Underground**  
Dist. to Public Transit: **CLOSE** Dist. to School Bus: **CLOSE**  
Title to Land: **Freehold Strata**  
Property Disc.: **No**  
Fixtures Leased: **:**  
Fixtures Rmvd: **:**  
Floor Finish: **Mixed**

Legal: **STRATA LOT 54, BLOCK 839, PLAN EPS4950, DISTRICT LOT 526, GROUP 1, NEW WESTMINSTER LAND DISTRICT, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM 1 OR V, AS APPROPRIATE**

Amenities: **Air Cond./Central, Bike Room, Elevator, Exercise Centre, Garden, In Suite Laundry, Storage**

Site Influences: **Central Location, Recreation Nearby, Shopping Nearby**  
Features: **Air Conditioning, ClthWsh/Dryr/Frdg/Stve/DW, Drapes/Window Coverings, Microwave**

Finished Floor (Main): <b>1,544</b>	Units in Development: <b>183</b>	Tot Units in Strata: <b>183</b>	Locker: <b>Yes</b>
Finished Floor (Above): <b>0</b>	Exposure: <b>Southwest</b>	Storeys in Building: <b>6</b>	
Finished Floor (AbvMain2): <b>0</b>	Mgmt. Co's Name: <b>First Service Residential</b>	Mgmt. Co's #: <b>604-683-8900</b>	
Finished Floor (Below): <b>0</b>	Maint Fee: <b>\$872.96</b>	Council/Park Apprv?:	
Finished Floor (Basement): <b>0</b>	Maint Fee Includes: <b>Caretaker, Garbage Pickup, Gardening, Gas, Hot Water, Management, Recreation Facility, Snow removal</b>		
Finished Floor (Total): <b>1,544 sq. ft.</b>	Bylaws Restrictions: <b>Pets Allowed w/Rest., Rentals Allowed</b>		
Unfinished Floor: <b>0</b>	Restricted Age:	# of Pets: <b>2</b>	Cats: <b>Yes</b> Dogs: <b>Yes</b>
Grand Total: <b>1,544 sq. ft.</b>	# or % of Rentals Allowed:		
Suite:	Short Term (<1yr) Rnt/Lse Alwd?: <b>Yes</b>		
Basement: <b>None</b>	Short Term Lse-Details: <b>Minimum 30 day lease term</b>		
Crawl/Bsmt. Ht:			
# of Kitchens: <b>1</b>			
# of Levels: <b>1</b>			
# of Rooms: <b>10</b>			

Floor	Type	Dimensions	Floor	Type	Dimensions	Bath	Floor	# of Pieces	Ensuite?
Main	Living Room	13' x 10'6"	Main	Bedroom	11'11 x 9'10"	1	Main	5	Yes
Main	Dining Room	9'11 x 9'2"	Main	Walk-In Closet	6'2 x 3'7"	2	Main	5	No
Main	Kitchen	12'1 x 9'3"			x	3	Main	2	No
Main	Flex Room	9' x 4'6"			x	4			
Main	Primary Bedroom	12'2 x 11'11"			x	5			
Main	Walk-In Closet	8'1 x 4'7"			x	6			
Main	Bedroom	11'10 x 11'3"			x	7			
Main	Walk-In Closet	4'9 x 3'7"			x	8			

Listing Broker(s): **Oakwyn Realty Ltd.**

**Oakwyn Realty Ltd.**

**Oakwyn Realty Ltd.**

Welcome home to this stunning 3-bdrm & den, 2.5 bath corner sub-PH in 35 Park West. This SW-facing residence offers a spacious & open layout, perfect for modern living. Enjoy the convenience of concrete construction, AIR CONDITIONING, overheight ceilings. Entertainer's kitchen features Miele appliances incl. gas stove. Each bdrm features a walk-in closet, providing ample storage. Step outside to your large 32' deck to enjoy 270 degree views & incredible sunsets. Located in the desirable Cambie Corridor, you're just steps away from King Ed Skytrain Station, Q.E. Park & minutes from Hillcrest Community Centre, Riley Park Farmer's Market, Oakridge & more. 2 parking spaces & 1 locker. Don't miss the opportunity to make this exceptional property your own.

REA Full Public  
1 Page

The above information is provided by members of the BC Northern Real Estate Board, Chilliwack & District Real Estate Board, Fraser Valley Real Estate Board or Real Estate Board of Greater Vancouver Board ("the Boards") and is from sources believed reliable but should not be relied upon without verification. The Boards assume no responsibility for its accuracy. PREC\* indicates 'Personal Real Estate Corporation'.

08/15/2023 12:21 PM



Last Updated August 11, 2023

Light yellow indicates prospect has requested strata documents/expressed interest.  
Agent has confirmed their client has no interest.

Washington Properties #504 - 4963 Cambie Street - ACTIVITY REPORT						
#	Initial Contact Date	Name & Contact	Initial Notes	Unit	Showing Date & Notes	Follow-Up
1	5-Jul	Timothy Kong, Parallel 49 Realty. 778-322-2299	He has clients interested in #504 & #505. Could live in or rent out. Budget around \$1.6M.	#505 & #504	Saturday July 8 <sup>th</sup> at 1pm	July 11 - His clients have some interest in putting in an offer on #505. They're aware we've received and are working on an offer.
2	6-Jul	Jeff Weaver PREC*, RE/MAX LIFESTYLES REALTY, (604) 809-8788	He will send his clients through to see #505 & #504 on Saturday. Jeff cannot make it. His clients are Brad & Michelle.	#505 & #504	Saturday July 8 <sup>th</sup> at 12:45pm	His clients requested the strata documents for #505. July 10 - his clients are aware we received and offer and they would like to be updated on the status of it. July 20 - he checked in to see how our offer is. He wants to be updated with court date.
3	6-Jul	Voy Wong, Oakwyn. 604-351-1236 Rebecca Shiu, Oakwyn. 604-765-3088	Voy & Rebecca work together. Their client wants to see all 3. They will come by on Saturday.	#504, #505 & #602	Saturday July 8 <sup>th</sup> at 12:45pm.	July 17 - Their client liked #505 best but they don't have time to wait for a court date unless they make alternative living arrangements while they wait. She'll update her client about our accepted offer and let us know if she has any further interest.
4	7-Jul	Greg Liao, Oakwyn. 604-719-7898	Scheduled showings for #504 & #505.	#504 & #505	Saturday July 8 <sup>th</sup> at 12:45pm	Clients are not interested in the court order process.
5	7-Jul	Mair, 604-307-9292. No Agent	Unrepresented Buyer	#504 & #505	Saturday July 8 <sup>th</sup> at 12:45pm.	Mair and his family of 4 took a long look through #505 & #504. They requested strata documents for #505. They inquired about whether GST is payable and wanted the 12 and 15 month warranty reports which were not included with our strata document order. We've contacted the property management company to see if they are available. July 11 - Mair wasn't interested in submitting an offer after reviewing the schedule A. July 23 - Mair was checking in to see the status of the offer on #505. Keep him updated on any new listings. July 28th - We let Mair know the accepted price and he will let us know if he has any interest attending the court date.
6	7-Jul	Tonia Frangolias, Dexter Realty. (778) 898-6642	Booked showing for Saturday	#505 & #504	Saturday July 8 <sup>th</sup> at 1pm.	She and her husband are looking for themselves. They requested the strata documents. July 10th - they are on the fence about whether they want to submit an offer or not so they're not going to write at this time. She will reach out to us if they change their mind. Keep her updated on the court date. July 31 - Let Tonia know about our accepted offer price and they already bought another property.
7	7-Jul	Esther Tsui, Sutton. (604) 377-7586	Booked showing for Saturday	#505 & #504	Saturday July 8 <sup>th</sup> at 12:45pm	The agent will speak to her clients and let us know if they have any interest. July 10th - her clients are interested in #505 and requested strata documents. They're aware we've received an offer.
8	10-Jul	Jacky Law, Remax Crest Realty 604-338-3521	Booked showings for Wednesday	#504 & #505	Wed July 12th at 3pm to see #505. 3:20pm to see #504	Clients saw #504 & #505. They liked #505 and requested strata documents. July 17 - His clients don't like the uncertainty of a court ordered sale. Jacky is interested in knowing once we have a court date in case they don't find anything to buy by then.
9	13-Jul	AGENT'S OPEN HOUSE EVENT We had a great turnover for our Agent's Open House with over 40 agents attending. Some agents brought their clients, some agents sent their clients through and we had one agent schedule a showing for the penthouse later that evening to show his clients.				

**Washington Properties**  
**#504 - 4963 Cambie Street - ACTIVITY REPORT**

10	10-Jul	Eaton Shi, Rennie & Associates. 778-829-0978	He will bring his client by our agent's event on Thursday and he would like to see #504 as well.	#602 & #504	Thursday July 13th Agent's Open House	Clients saw #602 and #504 at our Agent's Open House. They were interested in seeing #505 and made an appointment to see it on Saturday but cancelled. July 17 - Eaton said to keep him posted on the court date for #505. His clients have some interest but aren't in a rush and aren't familiar with the court order process.
11	18-Jul	Jackie Chan, Dexter Realty. 604-318-7788	Booked appt to see #504 on Friday	#504	Fri July 21st at 1:20pm	Clients were an older divorced couple who are still friends but looking for the husband. He was originally looking around Main and 33rd and just started exploring the Cambie Corridor. July 25 - he ended up writing an offer on something in Fairview because they prefer that location.
12	19-Jul	Monte Hannah, Royal LePage Westside. 604-454-7727	Made an appt to see #504	#504	Friday July 21st at 1:30pm.	Timing will not work for his clients who need something soon.
13	18-Jul	Carrie Kwai, Homeland Realty. 604-600-8207	Made an appt to see all 3 units.	#504, #505, #602	Saturday July 22nd at 12:45pm	Clients were a couple from Hong Kong. They expressed some interest in #505 & #504 and want to be updated with the court date for #505.
14	18-Jul	Alan Yeh, Remax City. 604-537-8857	Made an appt to see all 3 units.	#504, #505 & #602	Saturday July 22nd at 12:45pm	His clients liked #505 best. They will check in later to see when we have a court date set.
15	19-Jul	Jackie Dai, Remax Crest. 604-370-2111	Made an appt to see all 3 units. She will be sending her clients Sky & wife.	#504, #505 & #602	Saturday July 22nd at 12:45pm	Her clients requested strata documents for #505.
16	19-Jul	Kasey, Unrepresented Buyer. 778-233-9928	Made an appt to see all 3 units.	#504, #505 & #602	Saturday July 22nd at 12:45pm	Kasey, her brother and dad came to see all three units. They showed most interest in #504 and #602 and requested strata documents.
17	21-Jul	Eric Kong, Royal Pacific Realty. 604-723-7368	Will send his clients by on Saturday to see all 3 units	#504, #505 & #602	Saturday July 22nd at 1:30pm	His clients Godwin & Agnes came by to see all 3 units. Requested strata documents for #504 & #505. Eric wants to be kept updated when the other units get listed for sale.
18	23-Jul	Nevin Low, Sothebys. 604-618-9288	Made an appt to see all 3 units on Tuesday.	#504, #505 & #602	Tues July 25th at 2pm	The units were not a fit for his client.
19	25-Jul	Joe Apolonia, Royal LePage Westside. 604-618-1201	Made an appt to see #504 & #602	#504 & #602	Thurs July 27th at 11am	His client just started casually looking. Not ready to make a decision.
20	25-Jul	Peter Fong, Jovi Realty. 604-671-8162	Made an appt for his clients to see #504 & #602. He cannot attend.	#504 & #602	Sun July 30th at 12:30pm	His clients are interested in another property.
21	28-Jul	Koen Fu PREC*, Remax Crest. 604-803-1515	Made an appt to see #504 & #602	#504 & #602	Sun July 30th at 12:30pm	Clients have previously seen #505 and wanted to see #504 & #602. Their preference is still #505 and they have expressed interest in potentially attending the court date.
22	29-Jul	Elliott Chun, The Partners Real Estate. 604-833-3636	Made an appt for his clients to see #504 & #602. He cannot attend.	#504 & #602	Sun July 30th at 12:30pm	His clients live across the street in a 2 bedroom but would like to move into a 2 bedroom + den or 3 bedroom. They will speak to their agent and let us know if they have any further interest. If they purchase something, they are planning on keeping their current condo.  Followed up with Elliott and they have some interest in 504 but his clients are now saying they will need to sell their current condo. They still need time to think. He'll keep us posted with any further interest.
23	2-Aug	Bryce Eviston, Remax. 604-908-0311	Inquired about whether #504 is still available and if a court date has been set but did not schedule an appointment to view it.	#504	n/a	n/a
24	2-Aug	Faina Sichon, Team 3000. 604-557-3786	Asked if we have a court date for #505 yet and if we have an offer on #504 yet.	#505 & #504	Clients have seen it previously.	Tell her court date for #505 when we have it. Clients are not interested in #504.
25	2-Aug	Man Ni Kwok, Sutton Group. 778-237-6623	Made appts to see #602 and #504.	#602 & #504	#602 - Fri Aug 4th at 3pm #504 - Sat Aug 5th at 12pm	Her clients are a couple moving here from Beijing. They are still thinking about it and have not made any decisions yet.
26	3-Aug	Tom Song, Royal Pacific Realty. 604-771-5328	Made appt to see #504 on Sat	#504	Sat Aug 5th at 12pm	Clients are a couple with a young child. They have an accepted offer on #504 with Subject Removal on August 16th. They have scheduled an inspection on August 15th.
27	6-Aug	Leon Zhou, Dracoo Pacific Realty. 778-994-6626	Made an appt to see 602 on Wednesday	#602 #505 #504	Wed Aug 9th at 11:15am Sat Aug 12th at 3:30pm	His clients felt the 3rd bedroom in #602 is too small. They will come see #504 & #505 on Saturday.