

CONTRACT OF PURCHASE AND SALE

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PREPARED BY: _____ DATE: _____
(AGENCY - PLEASE PRINT)

ADDRESS: _____ PC: _____ PHONE: _____

PER: _____ MLS® NO: _____

SELLER: <u>Amber Mortgage Investment Corp.</u> <u>By court order</u> ADDRESS: <u>c/o Richards Buell Sutton LLP</u> <u>700 – 401 West Georgia Street</u> <u>Vancouver, British Columbia</u> PC: <u>V6B 5A1</u> PHONE: <u>604.909.9331</u> RESIDENT OF CANADA <input checked="" type="checkbox"/> NON-RESIDENT OF CANADA <input type="checkbox"/> as defined under the <i>Income Tax Act</i>	BUYER: _____ BUYER: _____ ADDRESS: _____ _____ _____ PC: _____ PC: _____ PHONE: _____ OCCUPATION: _____
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PROPERTY: Address: 2899 No. 3 Road Municipality: Richmond BC V6X 2B2

Legal Description: LOT 1, BLOCK 5N, PLAN EPP54236, SECTION 21, RANGE 6W, NEW WESTMINSTER LAND DISTRICT

PID # 029-782-937 (the Property)

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 \$ _____ DOLLARS (Purchase Price).
2. **DEPOSIT:** A deposit of \$ _____ which will form part of the Purchase Price, will be paid within 24 hours of acceptance unless agreed as follows:

All money paid pursuant to this section (Deposit) will be paid in accordance with Section 10 delivered in trust to _____ 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 conveyance (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

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*.

4. **COMPLETION:** The sale will be completed on **10 business days after Court approval date** (Completion Date) at the appropriate Land Title Office.
5. **POSSESSION:** The Buyer will have vacant possession of the Property at 12 noon on _____, 2025 (Possession Date) or, subject to the following existing tenancies, if any: _____, subject to Schedule "A", paragraph 10.
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 _____, 2025 (Adjustment Date).
7. **INCLUDED ITEMS:** See Schedule "A", paragraph 8.
8. **VIEWED:** See Schedule "A", paragraph 8.
9. **TITLE:** See Schedule "A", paragraphs 4 and 5.
10. **TENDER:** Tender or payment of money by the Buyer to the Seller will be by certified cheque, bank draft, wire, or certified Lawyer's/Notary'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 on or before 4:00 p.m. on the Completion Date.
- 11A. **SELLER'S PARTICULARS AND RESIDENCY:** See Schedule "A", paragraph 12.
- 11B. **GST CERTIFICATE:** See Schedule "A", paragraph 12.
12. **TIME:** 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, 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:** See Schedule "A", paragraph 6.
14. **CLEARING TITLE:** See Schedule "A", paragraph 5.
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:** See Schedule "A", paragraph 8.

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 & WARRANTIES:** There are no representations, warranties, guarantees, promises or agreements other than those set out in this Contract. See also Schedule "A", paragraphs 7, 9, 11, and 12.
19. **PERSONAL INFORMATION:** The Buyer and the Seller hereby consent to the collection, use and disclosure by the Brokerages and by the managing broker(s), associate broker(s) and representative(s) of those Brokerages (collectively the "Designated Agent(s)") described in Section 21, the real estate boards of which those Brokerages and Licensees are members and, if the Property is listed on a Multiple Listing Service®, the real estate board that operates the Multiple Listing Service®, of personal information about the Buyer and the Seller:
- (a) for all purposes consistent with the transaction contemplated herein:
 - (b) if the Property is listed on a Multiple Listing Service®, for the purpose of the compilation, retention and publication by the real estate board that operates the Multiple Listing Service® and other real estate boards of any statistics including historical Multiple Listing Service data for use by persons authorized to use the Multiple Listing Service® of that real estate board and other real estate boards;
 - (c) for enforcing codes of professional conduct and ethics for members of real estate boards; and
 - (d) for the purposes (and to the recipients) described in the British Columbia Real Estate Association's Privacy Notice and Consent form.
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 Buyer acknowledge and confirm as follows (initial appropriate box(es) and complete details as applicable):

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(a) The Seller acknowledges having received, read and understood Real Estate Council of British Columbia (RECBC) form entitled "Disclosure of Representation in Trading Services" _____ (Designated Agent(s)/Licensee(s)) who is/are licensed in relation to _____ (Brokerage).

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(b) The Buyer acknowledges having received, read and understood RECBC form entitled "Disclosure of Representation in Trading Services" and hereby confirms that the Buyer has an agency relationship with _____ (Designated Agent(s)/Licensee(s)) who is/are licensed in relation to _____ (Brokerage).

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(c) The Seller and the Buyer each acknowledge having received, read and understood RECBC 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)\Licensee(s) who are licensed in relation to _____ (Brokerage), having signed a dual agency agreement with such Designated Agent(s)\Licensee(s) dated _____

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

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

23. **DISCLOSURE OF BUYER'S RESCISSION RIGHT:** The Buyer hereby acknowledges that this Property is exempt from the *Home Buyer Rescission Period Regulation (BC)*, it being residential real property that is sold under a court order or the supervision of the court.

This is Schedule "A" to that certain Contract of Purchase and Sale dated the ____ day of _____, 2025 (the "Contract of Purchase and Sale")

The following terms and conditions replace, modify and, where applicable, override the terms and conditions of the attached Contract of Purchase and Sale. Where a conflict arises between the terms and conditions of this Schedule and the Contract of Purchase and Sale the terms and conditions of this Schedule shall apply.

1. Any and all references to Seller in the Contract of Purchase and Sale are deleted and replaced by Amber Mortgage Investment Corp., by court order (the "**Seller**")

2. Clause 24 of the Contract of Purchase and Sale is amended by the addition of the following:

The acceptance of this Offer by the Seller is pursuant to a Court order for Conduct of Sale of the Property in the Proceedings and not as vendor or owner of the Property. The acceptance of this Offer is subject to the approval of the Supreme Court of British Columbia (the "**Court**") and will become effective from the time an order is made approving this Offer. The Seller hereby advise the Buyer that the Seller's obligations in connection with this Offer, until it is approved by the Court and subject to clause 3 of this Schedule are limited to presenting this Offer to the court, and the Seller may in their sole discretion decide the time to present the Offer. Thereafter, the Seller are 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 proceeding, the Seller's may be compelled to advocate that the Court consider other offers in order to obtain the highest price for the Property. The Seller's give no undertaking to advocate the acceptance of this Offer, but shall initially present this offer to the Court. The Buyer must make its own arrangements to support this Offer in Court. The Buyer acknowledges and agrees that pending an order of the court approving the Offer, the Seller may deal with other prospective purchasers of the Property in respect of financing any purchase of the Property.

3. This offer may be terminated at any time before the Court makes an order approving this sale, including, without limitation, if the mortgage which is the subject matter of the Proceedings is redeemed pursuant to the terms of the Order Nisi pronounced in the Proceedings or is refinanced and, at such time or in such events, the Seller shall have no further obligations or liability to the Buyer under the Contract of Purchase and Sale. This condition is for the sole benefit of the Seller.

4. Clause 9 (Title) for the Contract of Purchase and Sale is deleted and replaced by the following:

Title: Free and clear of all encumbrances of the parties to Supreme Court of British Columbia, Vancouver Registry, Action No. H-241015 (the "**Proceedings**") in accordance with a Vesting Order of the Court (the "**Order**") 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.

5. Clause 9 (Title) and 14 (Clearing Title) of the Contract of Purchase and Sale are amended by adding the following:

If there are existing registered financial charges to be paid under the terms of the Order the Seller may wait to pay such existing financial charges until immediately after receipt of the purchase price but, in this event, the Buyer may pay the purchase price to the Seller's lawyer in trust, on undertakings to pay those financial charges in accordance with the Order.

6. Clause 13 (Buyer Financing) is amended by adding the following:

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 Order 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 of 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.
7. The Buyer has conducted its own investigations of the legal title and condition of the Property. The Seller make no representations or warranties concerning title to the Property, the physical condition of any structures or premises located on the Property, or with respect to the Property itself.
8. Clause 7 (Included Items), Clause 8 (Viewed) and Clause 16 (Risk) of the Contract of Purchase and Sale are deleted and replaced with the following:

This Offer does not include any personal property or chattels. The Buyer is purchasing the Property (including land, buildings and any structures on the land or buildings) on an "as is, where is" basis as of the date of actual possession of the Property by the buyer (the "Actual Possession Date"). The Seller make no representations or warranties with respect to the condition of the Property on the Actual Possession Date. The Buyer hereby covenants and agrees to take the Property in the condition that it is in on the Actual Possession Date, regardless of the condition of the Property at any date of viewing or any date prior to the Actual Possession Date, and without reduction or abatement of the Purchase Price. The Buyer further acknowledges that any items that are not on the Property or attached to any buildings on the Property on the Actual Possession Date will be the responsibility of the Buyer and not the Seller.

9. No property Condition Disclosure Statement concerning the Property shall form part of the Contract of Purchase and Sale, whether or not such statement is attached to the Contract of Purchase and Sale.

10. Clause 5 (Possession) is modified by adding the following:

The Seller will make all reasonable efforts to ensure that vacant possession is provided to the Buyer on the Possession Date. As the Seller are not in possession of the Property and have no control over whether or not the owners or any tenants in possession of the Property vacate the Property on the Possession Date (other than through the Order) the Seller will make all reasonable efforts to obtain a Writ of Possession or similar enforcement to ensure vacant possession as soon as possible on or after the Possession Date. The Buyer acknowledges that if vacant possession is not available on the Possession Date it will allow the Seller a reasonable time to obtain vacant possession through a Writ of Possession or similar Court proceedings. In these circumstances, the Buyer hereby covenants and agrees to extend the Possession Date for a reasonable period of time to allow the Seller to obtain vacant possession.

11. The Seller make no representations or warranties concerning the past, current or future use of the Property, fitness of the Property for any use which the Buyer may have planned for the Property, compliance with any orders of any federal, provincial, municipal or private body, or compliance with any

by-laws, building codes or statutes in respect of all or any part of the Property or any buildings or structures located on the Property.

12. The Seller make no representations as to residency of the registered owner(s) of the Property, the compliance of the *Speculation and Vacancy Tax Act* (BC) by the registered owner(s) of the Property, and compliance of the *Vacancy Tax (Empty Homes Tax) By-Law* of Vancouver (BC) (as applicable) by the registered owner(s) of the Property, and will make no representations or declarations, or agree to any obligations, about those items in respect of the sale of the Property. The Buyer hereby warrants and represents to the Seller that the Buyer has made reasonable inquiry within the meaning of s. 116(5)(a) of the *Income Tax Act* and is satisfied that the registered owner(s) of the Property is, or if more than one are, Canadian residents. The Buyer agrees that upon completion the Buyer will pay to the Seller subject only to those adjustments to which the Seller have agreed to in writing, the full purchase price owing on the purchase under this Agreement without holdback under s. 116(5) of the *Income Tax Act* or related sections.
13. The Buyer waives any requirement to be provided with a "site profile" or any other environmental report for the Property under the *Waste Management Act* of British Columbia as amended from time to time.
14. It is understood that there will only be a real estate commission payable on this Offer if this Offer is approved by an Order of the Supreme Court of British Columbia and the sale is completed pursuant to that Order.
15. The Buyer is responsible for the payment of the Property Transfer Tax and any GST payable in respect of the purchase and sale of the Property. The Buyer will pay to the Vendor, along with the net sale price, all GST payable on the purchase and sale of the Property and the Vendor shall remit the GST amount to the relevant federal tax authority.
16. Clause 10 (Tender) is deleted and replaced with the following:

Tender or payment of money by the Buyer to the Seller will be by certified cheque, bank draft, wire, or certified Lawyer's or Notary's trust cheque. The responsibility for and cost to obtain certification of any cheque referred to herein is entirely that of the Buyer.

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