



This is the 1<sup>st</sup> Affidavit of  
Craig Haziza in this case and  
was made on the 19<sup>th</sup> day of November,  
2019.

No. S1710393  
Vancouver Registry

**IN THE SUPREME COURT OF BRITISH COLUMBIA**

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,  
R.S.C. 1985, c. C-36, AS AMENDED

AND

IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*,  
S.B.C. 2002, c. 57, AS AMENDED

AND

IN THE MATTER OF THE *CANADA BUSINESS CORPORATIONS ACT*,  
R.S.C. 1985, c. C-44, AS AMENDED

AND

IN THE MATTER OF A PLAN OF COMPROMISE AND ARRANGEMENT OF  
ALL CANADIAN INVESTMENT CORPORATION

**AFFIDAVIT**

I, Craig Haziza, of 700 West Georgia Street, Suite 700, Vancouver, president of CAH Realty Inc. Ltd., SWEAR THAT:

1. I am a licensed real estate agent and work with Cushman & Wakefield ULC. ("Cushman") under a contractual relationship. Kyle Wilson and I are the listing agents for the subject property and as such have personal knowledge of the facts and matters deposed to in this Affidavit, save and except where they are said to be based on information and belief, in which case I believe them to be true.
2. As set out affidavit sworn by Mr. Wilson in these proceedings on September 6, 2019, Cushman was retained by Altezza Properties Ltd. to list for sale certain

lands and premises, located at 4704 and 4712 Hastings Street, in Burnaby, legally known and described as:

PID 028-874-391

STRATA LOT 1 DISTRICT LOT 122 GROUP 1 NEW WESTMINSTER DISTRICT

STRATA PLAN EPS675

("Lot 1")

and

PID 028-874-382

STRATA LOT 2 DISTRICT LOT 122 GROUP 1 NEW WESTMINSTER DISTRICT

STRATA PLAN EPS675

("Lot 2")

(collectively, the "Altezza Lands")

3. The terms of Cushman's listing agreement with Altezza Properties Ltd. are set out in Mr. Wilson's affidavit.
4. I am aware that on September 11, 2019 an order was made in these proceedings relating to a Contract of Purchase and Sale for Commercial Real Estate dated August 21, 2019 between Altezza Properties Ltd. and 1110303 BC Limited for the Altezza Lands (the "1110303 Contract"). Attached and marked as **Exhibit "A"** is a copy of the September 11, 2019 order. As a result of that order Altezza Properties Ltd. waived its condition in the 1110303 Contract which also contained various subjects in favour of the buyer which were scheduled to be removed or waived within 45 days of September 3, 2019.

**Developments post-September 11, 2019**

5. On or about September 16, 2019 the due diligence documents were updated and forwarded to various brokers and investors who have requested information relating to the Altezza Lands including 1110303 BC Limited. Unfortunately, 1110303 BC Limited did not remove or waive its subject conditions as a result of which, the 1110303 Contract did not go unconditional.

6. After the 1110303 Contract collapsed, Mr. Wilson and I continued with our marketing efforts with respect to the Altezza Lands which included:
  - a. sending out a further monthly email listing for the property to 883 brokers and occupiers on October 16, 2019; and
  - b. confirming that the property remained available, by email, to various investors (1922).
7. On October 23, 2019, an offer was received for the Altezza Lands from Mr. Tommaso Bresciani for \$3,500,000 with a \$200,000 deposit. Between October 23 and October 28, 2019, Mr. Wilson and I assisted in those negotiations which involved various counteroffers. As a result of those negotiations, on October 28, 2019 Altezza Properties Limited entered into a Contract of Purchase and Sale for Commercial Real Estate dated October 21, 2019 with Mr. Tommaso Bresciani (the "Bresciani Contract #1") the material terms of which included:
  - a. purchase price of \$3,650,000;
  - b. \$200,000 deposit;
  - c. completion date November 19, 2019; and
  - d. subject conditions in favour of the buyer to be waived or removed by November 5, 2019.

Attached and marked as **Exhibit "B"** is a copy of the Bresciani Contract #1.

8. On November 5, 2019, Mr. Bresciani requested an extension of the subject conditions to Friday, November 8, 2019 which was granted by Altezza Properties Ltd.
9. Unfortunately, the subject conditions were not waived or removed and the Bresciani Contract did not go unconditional.

**Present offer**

10. After the Bresciani Contract #1 collapsed Mr. Wilson and I;
  - a. advised a number of parties who had shown interest in the property that it was not under contract;
  - b. received correspondence from a broker at Lee & Associates indicating that they had a client who was considering submitting an offer for the Altezza Lands and requesting further information; and
  - c. maintained contact with the agent acting for Mr. Bresciani
11. During our discussions with the agent acting for Mr. Bresciani it became apparent that he wished to submit a further offer which we received on or about November 13, 2019 (the "Bresciani Offer"). The material terms of the Bresciani Offer include:
  - a. purchase price of \$3,500,000;
  - b. deposit of \$500,000 (payable within 24 hours of acceptance);
  - c. completion date December 11, 2019;
  - d. no conditions in favour of the buyer; and
  - e. condition in favour of the seller, which provides as follows:

*"The Seller being able to obtain approval from the lender and the CPL holder to the sale of the property under the Terms of this Contract of purchase and sale."*
12. On Thursday, November 14, 2019 Altezza Properties Ltd. signed the Bresciani Offer (the "Bresciani Contract #2"). Attached and marked as **Exhibit "C"** is a copy of the Bresciani Contract #2.

13. On Friday, November 15, 2019, we received a copy of a RBC bank draft for the sum of \$500,000, made out in favour of Southern Group West Coast Realty (the agent for the buyer) representing the deposit for the Bresciani Contract #2 (the "Deposit"). Attached and marked as **Exhibit "D"** is a copy of the Deposit.
14. The Altezza Lands have been continuously marketed through the Cushman website and through other mediums throughout the course of the listing agreement. The property has also been available through various broker links which have been sent out on numerous occasions. Mr. Wilson and I have contacted a variety of brokers and investors to introduce the property and maintained contact with any brokers or investors who expressed interest in the property on a regular basis.
15. Although two offers were received for \$3,650,000, conditions were not removed by the buyers on those offers. The Bresciani Contract #2 is the only unconditional offer which has been secured since Cushman began listing the Altezza Lands in January 2019.

SWORN BEFORE ME at the City of  
Vancouver, in the Province of British  
Columbia, this 19th day of November 2019.

\_\_\_\_\_  
A Commissioner for taking Affidavits within  
British Columbia

)  
)  
)  
)  
)  
)  
)  
)

\_\_\_\_\_  
Craig Haziza

**JEREMY D. WEST**  
*Barrister & Solicitor*  
**WATSON GOEPEL LLP**  
1200 - 1075 W. Georgia Street  
Vancouver, B.C. V6E 3C9  
Tel: 604-688-1301 Fax: 604-688-8193



This is Exhibit "A" referred to in the Affidavit of Craig Hazka sworn (or affirmed) before me at Vancouver, B.C. this 9 day of November, 2019.  
A Commissioner for Taking Affidavits within British Columbia

No. S1710393  
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA  
IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,  
R.S.C. 1985, c. C-36, AS AMENDED

AND

IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*,  
S.B.C. 2002, c. 57, AS AMENDED

AND

IN THE MATTER OF THE *CANADA BUSINESS CORPORATIONS ACT*,  
R.S.C. 1985, C. c-44, AS AMENDED

AND

IN THE MATTER OF A PLAN OF COMPROMISE AND ARRANGEMENT OF  
ALL CANADIAN INVESTMENT CORPORATION

**ORDER MADE AFTER APPLICATION**

BEFORE THE HONOURABLE ) WEDNESDAY, THE 11TH DAY OF  
MR. JUSTICE WALKER ) SEPTEMBER, 2019.  
)

THE APPLICATION of the petitioner, coming on for hearing at Vancouver, British Columbia, on the 11<sup>th</sup> day of September, 2019, and on hearing Jeremy D. West, counsel for the petitioner, and those other counsel listed on Schedule "A" hereto, AND UPON READING the material filed, including the Affidavit #1 of Kyle Wilson sworn September 6, 2019 (the "Wilson Affidavit"), the Affidavit #1 of Kyle Record sworn September 6, 2019 the ("Record Affidavit") relied upon in this application; AND pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985 c. C-36 as amended (the "CCAA"), the British Columbia Supreme Court Civil Rules and the inherent jurisdiction of this Honourable Court;

**THIS COURT ORDERS THAT:**

1. The service upon any interested party other than those parties on the service list maintained by the petitioner and the Monitor is hereby dispensed with.
2. The Monitor is hereby authorized, on the terms contained herein, to cause (on appropriate undertakings) the discharge (the "Discharge") of the:

- a. certificate pending litigation, issued in proceedings commenced by the Petitioner in the Vancouver Registry of the Supreme Court of British Columbia, Action No: S184595; and

- b. mortgage registration number CA7479965;

registered against title to lands and premises located on Hastings Street, in Burnaby, legally known and described as:

**PID 028-874-391**

**STRATA LOT 1 DISTRICT LOT 122 GROUP 1 NEW WESTMINSTER DISTRICT**

**STRATA PLAN EPS675**

**and**

**PID 028-874-382**

**STRATA LOT 2 DISTRICT LOT 122 GROUP 1 NEW WESTMINSTER DISTRICT**

**STRATA PLAN EPS675**

**(collectively, the "Altezza Lands")**

3. The authorization provided herein is conditional on the Monitor being provided confirmation that:

- a. the Contract of Purchase and Sale for Commercial Real Estate dated August 21, 2009 between Altezza Properties Ltd. and 1110303 BC Ltd. for the Altezza Lands (copy of which is attached as Exhibit C to the Wilson Affidavit) (the "Contract") is unconditional; and
- b. the parties to the Contract are ready willing and able to complete the Contract on receipt of the Discharge.

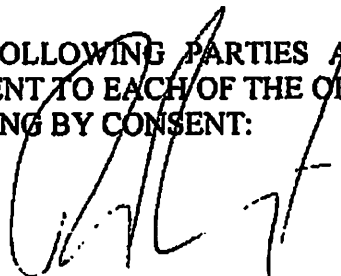
4. The Monitor is also:

- a. authorized, at its discretion, to allow the payment of the outstanding 2017 property taxes, in the amount of \$38,341 (together with any further interest or penalties accruing on that amount) for the property located at 6751 Hastings Street, Burnaby, British Columbia from the sale proceeds of the Altezza Lands: and
- b. is at liberty to apply for directions with respect to any request to utilize the sale proceeds of the Altezza Lands for a payment (in excess of the amount due and owing as at June 28, 2019 together with further costs and interest which may have accrued) on the mortgage and assignment of rents registered against title to the Altezza Lands under registration numbers CA5842620 and CA584261 in favour of Bancorp Growth Mortgage Fund II Ltd., Bancorp Balanced Mortgage Fund II Ltd. and Bancorp Financial Services Inc.



5. The approval of counsel as to form hereto, except for counsel for the Petitioner, is hereby dispensed with.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND  
CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE  
AS BEING BY CONSENT:

  
\_\_\_\_\_  
Signature of Jeremy D. West  
Counsel for the Petitioner

By the Court

  
\_\_\_\_\_  
Registrar

No. S1710393  
Vancouver Registry

**IN THE SUPREME COURT OF BRITISH COLUMBIA**

**IN THE MATTER OF THE *COMPANIES' CREDITORS*  
*ARRANGEMENT ACT*,  
R.S.C. 1985, c. C-36, AS AMENDED**

**AND**

**IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*,  
S.B.C. 2002, c. 57, AS AMENDED**

**AND**

**IN THE MATTER OF THE *CANADA BUSINESS*  
*CORPORATIONS ACT*,  
R.S.C. 1985, c. C-44, AS AMENDED**

**AND**

**IN THE MATTER OF A PLAN OF COMPROMISE AND  
ARRANGEMENT OF  
ALL CANADIAN INVESTMENT CORPORATION**

**Order Made After Application**

**File No.: 228558-0000  
Initials: JDW**

**WATSON GOEPEL LLP  
Lawyers  
#1200 - 1075 West Georgia Street  
VANCOUVER, B.C.  
V6E 3C9**

**Tel: (604) 688 1301  
Fax: (604) 688 8193**

**Schedule A- List of Counsel Appearing**

Doug Hyndman	Counsel for the Monitor

This is Exhibit "B" referred to in the  
Affidavit of Craig Haziza  
sworn (or affirmed) before me at  
Vancouver, B.C.  
this 17 day of November, 2019.

\_\_\_\_\_  
A Commissioner for Taking Affidavits  
within British Columbia

**JEREMY D. WEST**  
*Barrister & Solicitor*  
**WATSON GOEPEL LLP**  
1200 - 1075 W. Georgia Street  
Vancouver, B.C. V6E 3C9  
Tel: 604-688-1301 Fax: 604-688-8193

8

## CONTRACT OF PURCHASE AND SALE FOR COMMERCIAL REAL ESTATE

### INFORMATION ABOUT THIS CONTRACT

**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.
2. **DEPOSIT(S):** Section 28 of the *Real Estate Services Act* 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 a subject clause, the brokerage requires the written agreement of both parties in order to release the deposit. If both parties do not sign the agreement to release the deposit, then the parties will have to apply to court for a determination of the deposit issue.
3. **COMPLETION:** (Clauses 6.1 and 17) Unless the parties are prepared to actually 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 or Sunday 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:** (Clauses 7.1 and 18) The Buyer should make arrangements through the real estate licensees for obtaining possession. The Seller will not generally let the Buyer move in before the Seller has actually received the sale proceeds. Where residential tenants are involved, Buyers and Sellers should consult the *Residential Tenancy Act*.
5. **ADJUSTMENT:** (Clauses 8.1 and 19) The Buyer and Seller should consider any additional adjustments that are necessary given the nature of the Property and how any costs are payable by tenants and whether the Seller holds any of the tenant's funds with respect to such costs.
6. **TITLE:** (Clause 22) 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 Clause 22 and Schedule 22, which are staying on title before becoming legally bound. If you as the Buyer are taking 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.
7. **CUSTOMARY COSTS:** (Clause 31) 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:  
 - discharge fees charged by 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,  
 - investigating 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 may be financial adjustments between the Seller and the Buyer pursuant to Clause 19.

8. **RISK:** (Clause 32) The Buyer should arrange for insurance to be effective as of 12:01 am on the earlier of the Completion Date. The Seller should maintain the Seller's insurance in effect until the later of the date the Seller receives the proceeds of sale, or the date the Seller vacates the property.
9. **FORM OF CONTRACT:** This Contract of Purchase and Sale is designed primarily for the purchase and sale of freehold commercial real estate. If your transaction involves:

- a building under construction  
 - a sale and purchase of shares in the owner of the Property  
 - an operating business with or without employees being hired  
 - the purchase of a leasehold interest  
 - other special circumstances  
 additional provisions, not contained in this form, may be needed, and professional advice should be obtained.

## CONTRACT OF PURCHASE AND SALE FOR COMMERCIAL REAL ESTATE

MLS# NO: C8023498

DATE: October 21, 2019

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

### PART 1 - INFORMATION SUMMARY

<b>1. Prepared By</b>	
1.1 Name of Brokerage Sutton Group-West Coast Realty	
1.2 Brokerage Address #205 - 2607 East 49th Avenue	Vancouver V5S 1J9
1.3 Licensee's Name Maurizio Mastronardi PREC*	Phone No. (604) 220-4018
1.4 Personal Real Estate Corporation	
1.5 Licensee's Email Address mastronardi@shaw.ca	Fax No.
1.6 Brokerage Phone No. (604) 257-8888	Fax No. (604) 257-8889
<b>2. Parties to the Contract</b>	
2.1 Seller ALTEZZA PROPERTIES LTD.	
Seller	
2.2 Seller's Address	
2.3 Seller's Phone No.	Fax No.
2.4 Seller's Email Address	
2.5 Seller's Incorporation No.	2.6 Seller's GST No.
2.7 Buyer TOMMASO BRESCIANI	
Buyer	
2.8 Buyer's Address C/O SELLING AGENT	
2.9 Buyer's Phone No.	Fax No.
2.10 Buyer's Email Address	
2.11 Buyer's Incorporation No.	2.12 Buyer's GST No.
<b>3. Property</b>	
3.1 Civic Address of Property 4704 & 4712 HASTINGS STREET	BURNABY
3.2 Legal Description of Property	
STRATA LOT 1 DISTRICT LOT 122 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS675	
STRATA LOT 2 DISTRICT LOT 122 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS675	
PID 028-874-382 / 028-874-391	
4. Purchase Price	3,650,000.00
4.1 Three Million Five Hundred Thousand	\$3,500,000.00
	Clause 14
	Dollars

INITIALS

4704 &amp; 4712 HASTINGS STREET

BURNABY

PAGE 2 of 9 PAGES

## PROPERTY ADDRESS

		Clause
5.	<b>Deposit</b>	15
5.1	Deposit To Be Provided By The Following Date: within 48 hours of acceptance of offer or counter-offer Date _____ ✓ other _____	15
5.2	Amount of Deposit \$200,000.00	15
5.3	Deposit To Be Paid In Trust To Sutton Group West Coast Realty	15
6.	<b>Completion Date</b>	17
6.1	Completion Date November 19, 2019	17
7.	<b>Possession Date</b>	18
7.1	Possession Date November 20, 2019	18
7.2	Vacant Possession Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	18
7.3	All Existing Tenancies Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	18
8.	<b>Adjustment Date</b>	19
8.1	Adjustment Date November 20, 2019	19
9.	<b>Viewing Date</b>	21
9.1	Viewing Date	21
10.	<b>Agency Disclosure</b>	38A
10.1	Seller's Designated Agent Licensee <u>Kyle Wilson</u> Licensee _____ Brokerage <u>Cushman &amp; Wakefield</u>	38B
10.2	Buyer's Designated Agent Licensee <u>Maurizio Mastroratti PREC*</u> Licensee _____ Brokerage <u>Sutton Group-West Coast Realty</u>	38C
10.3	Limited Dual Agency Designated Agent Licensee _____ Licensee _____ Brokerage _____	38C
10.4	Date of Limited Dual Agency Agreement	38C
11.	<b>Acceptance</b> <u>T. 1325</u> <u>RL</u>	43
11.1	Offer Open Until - Date <u>October 24, 2019</u> Time <u>9:00 p.m.</u>	43
12.	<b>Schedules</b> <u>OCT 28, 2019</u> <u>RL</u> <u>13</u>	
15	Deposit	15
16A	Buyer's Conditions	16
16B	Seller's Conditions	16
18	Accepted Tenancies	18
20A	Additional Included Items	20
20B	Excluded Items	20
22	Additional Permitted Encumbrances	22
23	Additional Seller's Warranties and Representations	23
24	Additional Buyer's Warranties and Representations	24
41	Additional Terms	41

7	13			<u>RL</u>
---	----	--	--	-----------

INITIALS

4704 &amp; 4712 HASTINGS STREET

BURNABY

PAGE 3 of 9 PAGES

PROPERTY ADDRESS

**PART 2 - TERMS**

- 13. INFORMATION SUMMARY:** The Information Summary being Part 1 to this Contract of Purchase and Sale for Commercial Real Estate and the Schedules attached to this Contract of Purchase and Sale for Commercial Real Estate, form an integral part of this offer. The Seller and Buyer acknowledge that they have read all of Part 1 and Part 2 and the Schedules to this Contract of Purchase and Sale for Commercial Real Estate.
- 14. PURCHASE PRICE:** The purchase price of the Property will be the amount set out in Clause 4.1 (Purchase Price).
- 15. DEPOSIT:** A deposit in the amount set out in Clause 5.2 which will form part of the Purchase Price, will be paid in accordance with Clause 26 except as otherwise set out in Schedule 15 and on the terms set out in Schedule 15. All monies paid pursuant to this Clause (the "Deposit") will be delivered in trust to the party identified in Clause 5.3 and held in trust in accordance with the provisions of the *Real Estate Services Act*. In the event the Buyer fails to pay the Deposit as required by this Contract, the Seller may, at the Seller's option, terminate this Contract. The party who receives the Deposit is authorized to pay all or any portion of the Deposit to the Buyer's or Seller's conveyancer (the "Conveyancer") without further written direction of the Buyer or Seller, provided that: (a) the Conveyancer is a Lawyer or Notary; (b) such money is to be held in trust by the Conveyancer as stakeholder pursuant to the provisions of the *Real Estate Services Act* pending the completion of the transaction and not on behalf of any of the principals to the transaction; and (c) if the sale does not complete, the money should be returned to such party as stakeholder or paid into Court.
- 16. CONDITIONS:** The obligations of the Buyer described in this Contract are subject to the satisfaction or waiver of the conditions precedent set out in Schedule 16A, if any (the "Buyer's Conditions"). The Buyer's Conditions are inserted for the sole benefit of the Buyer. The satisfaction or waiver of the Buyer's Conditions will be determined in the sole discretion of the Buyer and the Buyer agrees to use reasonable efforts to satisfy the Buyer's Conditions. The Buyer's Conditions may only be satisfied or waived by the Buyer giving written notice (the "Buyer's Notice") to the Seller on or before the time and date specified for each condition. Unless each Buyer's Condition is waived or declared fulfilled by delivery of the Buyer's Notice to the Seller on or before the time and date specified for each condition, this Contract will be terminated thereupon and the Deposit returnable in accordance with the *Real Estate Services Act*.
- The obligations of the Seller described in this Contract are subject to the satisfaction or waiver of the conditions precedent set out in Schedule 16B, if any (the "Seller's Conditions"). The Seller's Conditions are inserted for the sole benefit of the Seller. The satisfaction or waiver of the Seller's Conditions will be determined in the sole discretion of the Seller and the Seller agrees to use reasonable efforts to satisfy the Seller's Conditions. These conditions may only be satisfied or waived by the Seller giving written notice (the "Seller's Notice") to the Buyer on or before the time and date specified for each condition. Unless each Seller's Condition is waived or declared fulfilled by delivery of the Seller's Notice to the Buyer on or before the time and date specified for each condition, this Contract will be terminated thereupon and the Deposit returnable in accordance with the *Real Estate Services Act*.
- 17. COMPLETION:** The sale will be completed on the date specified in Clause 6.1 (Completion Date) at the appropriate Land Title Office.
- 18. POSSESSION:** The Buyer will have possession of the Property at the time and on the date specified in Clause 7.1 (Possession Date) with vacant possession if so indicated in Clause 7.2, or subject to all existing tenancies if so indicated in Clause 7.3; or subject to the specified tenancies set out in Schedule 18, if so indicated in Clause 12 (If Clause 7.3 or 12 is selected, such tenancies shall be the "Accepted Tenancies").
- 19. ADJUSTMENTS:** The Buyer will assume and pay all taxes, rates, local improvement assessments, fuel, utilities, insurance, rents, tenant deposits including interest, prepaid rents, 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 the date specified in Clause 8.1 (the "Adjustment Date").
- 20. INCLUDED ITEMS:** The Purchase Price includes the Accepted Tenancies, any buildings, improvements, fixtures, appurtenances and attachments thereto, and all security systems, security bars, blinds, awnings, 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, together with those items set out in Schedule 20A but excluding those items set out in Schedule 20B.
- 21. 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 the date specified in Clause 9.1.

7	13			
---	----	--	--	--

INITIALS



12

4704 &amp; 4712 HASTINGS STREET

BURNABY

PAGE 4 of 9 PAGES

PROPERTY ADDRESS

22. **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, the Accepted Tenancies and any additional permitted encumbrances set out in Schedule 22.
23. **ADDITIONAL SELLER'S WARRANTIES AND REPRESENTATIONS:** In addition to the representations and warranties set out in this Contract, the Seller makes the additional representations and warranties set out in Schedule 23 to the Buyer.
24. **ADDITIONAL BUYER'S WARRANTIES AND REPRESENTATIONS:** In addition to the representations and warranties set out in this Contract, the Buyer makes the additional representations and warranties set out in Schedule 24 to the Seller.
25. **GST:** In addition to the Purchase Price, the applicable Goods and Services Tax ("GST") imposed under the *Excise Tax Act* (Canada) (the "Act") will be paid by the Buyer. On or before the Completion Date, the Buyer may confirm to the Seller's Lawyer or Notary that it is registered for the purposes of Part IX of the Act and will provide its registration number. If the Buyer does not confirm that it is a registrant under Part IX of the Act on or before the Completion Date, then the Buyer will pay the applicable GST to the Seller on the Completion Date and the Seller will then remit the GST as required by the Act. All taxes payable pursuant to the *Provincial Sales Tax Act* arising out of the purchase of the Property, will be paid by the Buyer and evidence of such payment will be provided to the Seller.
26. **TENDER:** Tender or payment of monies by the Buyer to the Seller will be by bank draft, certified cheque, cash or Lawyer's/Notary's or real estate brokerage's trust cheque.
27. **DOCUMENTS:** All documents required to give effect to this Contract will be delivered in registerable form where necessary and will be lodged for registration in the appropriate Land Title Office by 4 pm on the Completion Date.
- 27A. **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: (A) 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); and (B) 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*.
28. **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 of Section 28 of the *Real Estate Services Act*, on account of damages, without prejudice to the Seller's other remedies.
29. **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").
30. **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.
31. **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.

T 13				
------	--	--	--	--

INITIALS

4704 &amp; 4712 HASTINGS STREET

BURNABY

PAGE 5 of 9 PAGES

## PROPERTY ADDRESS

- 32. 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. If loss or damage to the Property occurs before the Seller is paid the Purchase Price, then any insurance proceeds shall be held in trust for the Buyer and the Seller according to their interests in the Property.
- 33. GOVERNING LAW:** This Contract will be governed by the laws of the Province of British Columbia. The parties submit to the exclusive jurisdiction of the courts in the Province of British Columbia regarding any dispute that may arise out of this transaction.
- 34. CONFIDENTIALITY:** Unless the transaction contemplated by this Contract is completed, the Buyer and the Seller will keep all negotiations regarding the Property confidential, and the Buyer will not disclose to any third party the contents or effect of any documents, materials or information provided pursuant to or obtained in relation to this Contract without the prior written consent of the Seller, except that each of the Buyer and the Seller may disclose the same to its employees, inspectors, lenders, agents, advisors, consultants, potential investors and such other persons as may reasonably be required and except that the Buyer and the Seller may disclose the same as required by law or in connection with any regulatory disclosure requirements which must be satisfied in connection with the proposed sale and purchase of the Property.
- 35. 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.
- 36. SURVIVAL OF REPRESENTATIONS AND WARRANTIES:** There are no representations, warranties, guarantees, promises or agreements other than those set out in this Contract and any attached Schedules. All of the warranties contained in this Contract and any attached Schedules are made as of and will be true at the Completion Date, unless otherwise agreed in writing.
- 37. 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 "Licensee(s)") described in Clause 38, 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 that 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 brochure published by the British Columbia Real Estate Association entitled *Privacy Notice and Consent*.

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.

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

INITIALS	

- A. The Seller acknowledges having received, read and understood Real Estate Council of British Columbia (RECBC) form entitled "*Disclosure of Representation in Trading Services*" and hereby confirms that the Seller has an agency relationship with the Designated Agent(s)/Licensee(s) specified in Clause 10.1 who is/are licensed in relation to the brokerage specified in Clause 10.1.

T B	
INITIALS	

- 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 the Designated Agent(s)/Licensee(s) specified in Clause 10.2 who is/are licensed in relation to the brokerage specified in Clause 10.2.

INITIALS	

- 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 the Designated Agent(s)/Licensee(s) specified in Clause 10.3 who is/are

T B			X
INITIALS			

4704 &amp; 4712 HASTINGS STREET

BURNABY

PAGE 6 of 9 PAGES

PROPERTY ADDRESS

licensed in relation to the brokerage specified in Clause 10.3, having signed a dual agency agreement with such Designated Agent(s)/Licensee(s) dated the date set out in Clause 10.4.

INITIALS	

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.

INITIALS	

E. If only (B) has been completed, the Seller acknowledges having received, read and understood RECBC 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.

**39. ASSIGNMENT OF REMUNERATION:** The Buyer and the Seller agree that the Seller's authorization and instruction set out in clause 44(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.

**40. ACCEPTANCE IRREVOCABLE (Buyer and Seller):** The Seller and the Buyer specifically confirm that this Contract of Purchase and Sale is executed under seal. It is agreed and understood that 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.

**40A. 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.

**41. ADDITIONAL TERMS:** The additional terms set out in Schedule 41 are hereby incorporated into and form a part of this Contract.

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

**43. OFFER:** This offer, or counter-offer, will be open for acceptance until the time and date specified in Clause 11.1 (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.

X  
WITNESS

Designated by:  
*Tom Bresciani*  
BUYER  
288081843104A4...

*TOMMASO BRESCIANI*  
PRINT NAME

X  
WITNESS

BUYER

*STRI*  
PRINT NAME

**44. 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 cash 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 Oct 24, yr. 2019

The Seller declares their residency:

RESIDENT OF CANADA

INITIALS	

NON-RESIDENT OF CANADA

INITIALS	

as defined under the *Income Tax Act*.

X  
WITNESS

SELLER

*ANITA PULGAR LTD*  
PRINT NAME

X  
WITNESS

SELLER

*STRI*  
PRINT NAME

\*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®).

CONTRACT OF PURCHASE AND SALE  
FOR COMMERCIAL REAL ESTATE  
SCHEDULETHE CANADIAN  
BAR ASSOCIATION  
British Columbia Branch

MLS® NO.: C8023498

DATE: October 21, 2019

PAGE 7 of 9 PAGES

RE: ADDRESS 4704 &amp; 4712 HASTINGS STREET BURNABY

STRATA LOT 1 DISTRICT LOT 122 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS675 STRA

## LEGAL DESCRIPTION

PID: 028-874-382 / 028-874-391

FURTHER TO THE CONTRACT OF PURCHASE AND SALE DATED October 21, 2019

MADE BETWEEN TOMMASO BRESCIANI AS BUYER, AND

ALTEZZA PROPERTIES LTD. AS SELLER AND COVERING

THE ABOVE-MENTIONED PROPERTY, THE UNDERSIGNED HEREBY AGREE AS FOLLOWS:

## (15) DEPOSIT

Deposit to be paid to Sutton Group West Coast Realty within 48 hours of all conditions removed by way of Bank Draft in the amount of \$200,000.00

## (16A) BUYER'S CONDITIONS

Subject to the Buyer, on or before November 5, 2019 at the Buyer's expense, obtaining and approving an inspection report against any defects whose cumulative cost of repair exceeds \$1,000.00 and which reasonably may adversely affect the property's use or value.

This condition is for the sole benefit of the Buyer.

Subject to the Buyer, on or before November 5, 2019 searching and approving title to the property against the presence of any charge or other feature, whether registered or pending, that reasonably may affect the property's use or value.

This condition is for the sole benefit of the Buyer.

X	DocuSigned by:		18/10	TOMMASO BRESCIANI
WITNESS		BUYER		PRINT NAME
X			18/10	
WITNESS		BUYER		PRINT NAME
X			18/10	ALTEZZA PROPERTIES LTD.
WITNESS		SELLER		PRINT NAME
X			18/10	
WITNESS		SELLER		PRINT NAME

\*FREC 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®).

CONTRACT OF PURCHASE AND SALE  
FOR COMMERCIAL REAL ESTATE  
SCHEDULETHE CANADIAN  
BAR ASSOCIATION  
British Columbia Branch

MLS# NO.: C8023498

DATE: October 21, 2019

PAGE 8 of 9 PAGES

RE: ADDRESS 4704 &amp; 4712 HASTINGS STREET BURNABY

STRATA LOT 1 DISTRICT LOT 122 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS675 STR.

## LEGAL DESCRIPTION

PID: 028-874-382 / 028-874-391

FURTHER TO THE CONTRACT OF PURCHASE AND SALE DATED October 21, 2019

MADE BETWEEN TOMMASO BRESCIANI AS BUYER, AND

ALTEZZA PROPERTIES LTD. AS SELLER AND COVERING

THE ABOVE-MENTIONED PROPERTY, THE UNDERSIGNED HEREBY AGREE AS FOLLOWS:

Subject to the Buyer, on or before November 5, 2019 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 from the strata corporation, attaching the strata corporation's rules, current budget and the developer's Rental Disclosure Statement, (if any), and the most recent depreciation report obtained by the strata corporation (if any); \* If relevant, a Form B Information Certificate from the section, attaching the section's rules, current budget, the developer's Rental Disclosure Statement (if any), and the most recent depreciation report obtained by the strata corporation (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; \* The minutes of any meeting held between the period from October 18, 2017 to October 18, 2019 by the strata council, and by the members in annual 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.

Immediately upon acceptance of this offer or counter-offer, the Seller will authorize the (Seller's/Buyer's) agent, to request, at the Seller's expense, complete copies of the documents listed above from the strata corporation or other source and to immediately, upon receipt, deliver the documents to the Buyer (or the Buyer's agent).

This condition is for the sole benefit of the Buyer.

X	DocuSigned by:		31/10/2019	TOMMASO BRESCIANI
WITNESS		BUYER		PRINT NAME
X			31/10/2019	
WITNESS		BUYER		PRINT NAME
X			31/10/2019	ALTEZZA PROPERTIES LTD.
WITNESS		SELLER		PRINT NAME
X			31/10/2019	
WITNESS		SELLER		PRINT NAME

\*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 (MLSS®).

CONTRACT OF PURCHASE AND SALE  
FOR COMMERCIAL REAL ESTATE  
SCHEDULETHE CANADIAN  
BAR ASSOCIATION  
British Columbia Branch

MLS® NO.: C8023498

DATE: October 21, 2019

PAGE 9 of 9 PAGES

RE: ADDRESS 4704 &amp; 4712 HASTINGS STREET BURNABY

STRATA LOT 1 DISTRICT LOT 122 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS675 STR

LEGAL DESCRIPTION

PID: 028-874-382 / 028-874-391

FURTHER TO THE CONTRACT OF PURCHASE AND SALE DATED October 21, 2019

MADE BETWEEN TOMMASO BRESCIANI AS BUYER, AND

ALTEZZA PROPERTIES LTD. AS SELLER AND COVERING

THE ABOVE-MENTIONED PROPERTY, THE UNDERSIGNED HEREBY AGREE AS FOLLOWS:

## (23) SELLER'S WARRANTIES AND REPRESENTATIONS:

Seller will allow access to the property with reasonable notice for bank appraisal and inspection.

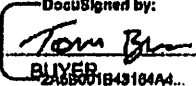
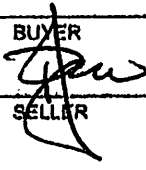
The Seller represents and warrants to the Buyer that the Seller has good and marketable title to the Property, has not granted any charges, easements or encroachments to any party which do not appear on title to the Property, is the only owner of the Property, and has the power and authority to sell the Property to the Buyer and observe and perform all the Seller's obligations under this Contract of Purchase and Sale.

## GENERAL

Both the Buyer and the Seller acknowledge that the brokerages providing agency services to the Buyer or the Seller or both do not provide legal or other expert advice in matters beyond the common standard of care in the real estate industry. The Buyer and the Seller have had an opportunity to seek independent legal advice prior to executing this Contract of Purchase and Sale.

Seller acknowledges and agrees that the Buyer reserves the right without further consent of the Seller to put this contract in a company name or add a third party to the contract.

DocuSigned by:

X		SE 20	TOMMASO BRESCIANI
WITNESS	BUYER		PRINT NAME
X		SE 20	
WITNESS	BUYER		PRINT NAME
X		SE 20	ALTEZZA PROPERTIES LTD.
WITNESS	SELLER		PRINT NAME
X		SE 20	
WITNESS	SELLER		PRINT NAME

\*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 (MLSP).

BC2014 REV FEB 2019

COPYRIGHT - BC REAL ESTATE ASSOCIATION AND THE CANADIAN BAR ASSOCIATION (BC BRANCH)

WEBForms® Feb/2019

This is Exhibit " C " referred to in the  
Affidavit of Craig Haziza  
sworn (or affirmed) before me at  
Vancouver, B.C.  
this 19 day of November, 2019.

\_\_\_\_\_  
A Commissioner for Taking Affidavits  
within British Columbia

**JEREMY D. WEST**  
*Barrister & Solicitor*  
**WATSON GOEPEL LLP**  
1200 - 1075 W. Georgia Street  
Vancouver, B.C. V6E 3C9  
Tel: 604-688-1301 Fax: 604-688-8193

## CONTRACT OF PURCHASE AND SALE FOR COMMERCIAL REAL ESTATE INFORMATION ABOUT THIS CONTRACT

**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.
2. **DEPOSIT(S):** Section 28 of the *Real Estate Services Act* 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 a subject clause, the brokerage requires the written agreement of both parties in order to release the deposit. If both parties do not sign the agreement to release the deposit, then the parties will have to apply to court for a determination of the deposit issue.
3. **COMPLETION:** (Clauses 6.1 and 17) Unless the parties are prepared to actually 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 or Sunday 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:** (Clauses 7.1 and 18) The Buyer should make arrangements through the real estate licensee for obtaining possession. The Seller will not generally let the Buyer move in before the Seller has actually received the sale proceeds. Where residential tenants are involved, Buyers and Sellers should consult the *Residential Tenancy Act*.
5. **ADJUSTMENT:** (Clauses 8.1 and 19) The Buyer and Seller should consider any additional adjustments that are necessary given the nature of the Property and how any costs are payable by tenants and whether the Seller holds any of the tenant's funds with respect to such costs.
6. **TITLE:** (Clause 22) 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 Clause 22 and Schedule 22, which are staying on title before becoming legally bound. If you as the Buyer are taking 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.
7. **CUSTOMARY COSTS:** (Clause 31) 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:  
 - discharge fees charged by 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,  
 - investigating 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 Clause 19.

8. **RISK:** (Clause 32) The Buyer should arrange for insurance to be effective as of 12:01 am on the earlier of the Completion Date. The Seller should maintain the Seller's insurance in effect until the later of the date the Seller receives the proceeds of sale, or the date the Seller vacates the property.
9. **FORM OF CONTRACT:** This Contract of Purchase and Sale is designed primarily for the purchase and sale of freehold commercial real estate. If your transaction involves:
 

- a building under construction - a sale and purchase of shares in the owner of the Property additional provisions, not contained in this form, may be needed, and professional advice should be obtained.	- an operating business with or without employees being hired - the purchase of a leasehold interest - other special circumstances
--	--



**CONTRACT OF PURCHASE AND SALE  
FOR COMMERCIAL REAL ESTATE**

MLS® NO: \_\_\_\_\_ DATE: November 13, 2019

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

**PART 1 - INFORMATION SUMMARY**

<b>1. Prepared By</b>		
1.1 Name of Brokerage Sutton Group-West Coast Realty		
1.2 Brokerage Address #205 - 2607 East 49th Avenue	Vancouver	V5S 1J9
1.3 Licensee's Name Maurizio Mastronardi PREC*	Phone No. (604) 220-4018	
1.4 Personal Real Estate Corporation		
1.5 Licensee's Email Address mastronardi@shaw.ca	Fax No.	
1.6 Brokerage Phone No. (604) 257-8888	Fax No. (604) 257-8889	
<b>2. Parties to the Contract</b>		
2.1 Seller ALTEZZA PROPERTIES LTD.		
Seller _____		
2.2 Seller's Address _____		
2.3 Seller's Phone No.	Fax No.	
2.4 Seller's Email Address _____		
2.5 Seller's Incorporation No.	2.6 Seller's GST No.	
2.7 Buyer TOMMASO BRESCIANI		
Buyer _____		
2.8 Buyer's Address C/O SELLING AGENT		
2.9 Buyer's Phone No.	Fax No.	
2.10 Buyer's Email Address _____		
2.11 Buyer's Incorporation No.	2.12 Buyer's GST No.	
<b>3. Property</b>		
3.1 Civic Address of Property 4704 & 4712 HASTINGS STREET	BURNABY	
3.2 Legal Description of Property STRATA LOT 1 DISTRICT LOT 122 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS675 STRATA LOT 2 DISTRICT LOT 122 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS675		
PID 028-874-382 / 028-874-391		
<b>4. Purchase Price</b>	<b>\$3,500,000.00</b>	<b>Clause</b>
4.1 Three Million Five Hundred Thousand		14
		Dollars



--	--	--	--

INITIALS

## PROPERTY ADDRESS

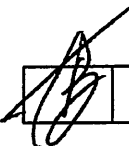
<b>5. Deposit</b>	<b>Clause</b>
<b>5.1 Deposit To Be Provided By The Following Date:</b> <input type="checkbox"/> within 48 hours of acceptance of offer or counter-offer <input type="checkbox"/> Date _____ <input checked="" type="checkbox"/> other _____	15
<b>5.2 Amount of Deposit \$500,000.00</b>	15
<b>5.3 Deposit To Be Paid In Trust To Sutton Group West Coast Realty</b>	15
<b>6. Completion Date 11</b>	
<b>6.1 Completion Date December 17, 2019</b>	17
<b>7. Possession Date 12</b>	
<b>7.1 Possession Date December 18, 2019</b>	18
<b>7.2 Vacant Possession Yes <input type="checkbox"/> No <input checked="" type="checkbox"/></b>	<b>7.3 All Existing Tenancies Yes <input checked="" type="checkbox"/> No <input type="checkbox"/></b>
<b>8. Adjustment Date 12</b>	
<b>8.1 Adjustment Date December 18, 2019</b>	19
<b>9. Viewing Date</b>	
<b>9.1 Viewing Date</b>	21
<b>10. Agency Disclosure</b>	
<b>10.1 Seller's Designated Agent</b> Licensee <u>Kyle Wilson</u> Licensee _____ Brokerage <u>Cushman &amp; Wakefield</u>	38A
<b>10.2 Buyer's Designated Agent</b> Licensee <u>Maurizio Mastronardi PREC*</u> Licensee _____ Brokerage <u>Sutton Group-West Coast Realty</u>	38B
<b>10.3 Limited Dual Agency Designated Agent</b> Licensee _____ Licensee _____ Brokerage _____	38C
<b>10.4 Date of Limited Dual Agency Agreement</b>	38C
<b>11. Acceptance</b>	
<b>11.1 Offer Open Until - Date November 14, 2019 Time 6:00 p.m</b>	43
<b>12. Schedules</b>	
<b>15 Deposit</b> Attached Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	15
<b>16A Buyer's Conditions</b> Attached Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	16
<b>16B Seller's Conditions</b> Attached Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	16
<b>18 Accepted Tenancies</b> Attached Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	18
<b>20A Additional Included Items</b> Attached Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	20
<b>20B Excluded Items</b> Attached Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	20
<b>22 Additional Permitted Encumbrances</b> Attached Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	22
<b>23 Additional Seller's Warranties and Representations</b> Attached Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	23
<b>24 Additional Buyer's Warranties and Representations</b> Attached Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	24
<b>41 Additional Terms</b> Attached Yes <input type="checkbox"/> No <input type="checkbox"/>	41



INITIALS

**PART 2 - TERMS**

- 13. INFORMATION SUMMARY:** The Information Summary being Part 1 to this Contract of Purchase and Sale for Commercial Real Estate and the Schedules attached to this Contract of Purchase and Sale for Commercial Real Estate, form an integral part of this offer. The Seller and Buyer acknowledge that they have read all of Part 1 and Part 2 and the Schedules to this Contract of Purchase and Sale for Commercial Real Estate.
- 14. PURCHASE PRICE:** The purchase price of the Property will be the amount set out in Clause 4.1 (Purchase Price).
- 15. DEPOSIT:** A deposit in the amount set out in Clause 5.2 which will form part of the Purchase Price, will be paid in accordance with Clause 26 except as otherwise set out in Schedule 15 and on the terms set out in Schedule 15. All monies paid pursuant to this Clause (the "Deposit") will be delivered in trust to the party identified in Clause 5.3 and held in trust in accordance with the provisions of the *Real Estate Services Act*. In the event the Buyer fails to pay the Deposit as required by this Contract, the Seller may, at the Seller's option, terminate this Contract. The party who receives the Deposit is authorized to pay all or any portion of the Deposit to the Buyer's or Seller's conveyancer (the "Conveyancer") without further written direction of the Buyer or Seller, provided that: (a) the Conveyancer is a Lawyer or Notary; (b) such money is to be held in trust by the Conveyancer as stakeholder pursuant to the provisions of the *Real Estate Services Act* pending the completion of the transaction and not on behalf of any of the principals to the transaction; and (c) if the sale does not complete, the money should be returned to such party as stakeholder or paid into Court.
- 16. CONDITIONS:** The obligations of the Buyer described in this Contract are subject to the satisfaction or waiver of the conditions precedent set out in Schedule 16A, if any (the "Buyer's Conditions"). The Buyer's Conditions are inserted for the sole benefit of the Buyer. The satisfaction or waiver of the Buyer's Conditions will be determined in the sole discretion of the Buyer and the Buyer agrees to use reasonable efforts to satisfy the Buyer's Conditions. The Buyer's Conditions may only be satisfied or waived by the Buyer giving written notice (the "Buyer's Notice") to the Seller on or before the time and date specified for each condition. Unless each Buyer's Condition is waived or declared fulfilled by delivery of the Buyer's Notice to the Seller on or before the time and date specified for each condition, this Contract will be terminated thereupon and the Deposit returnable in accordance with the *Real Estate Services Act*.
- The obligations of the Seller described in this Contract are subject to the satisfaction or waiver of the conditions precedent set out in Schedule 16B, if any (the "Seller's Conditions"). The Seller's Conditions are inserted for the sole benefit of the Seller. The satisfaction or waiver of the Seller's Conditions will be determined in the sole discretion of the Seller and the Seller agrees to use reasonable efforts to satisfy the Seller's Conditions. These conditions may only be satisfied or waived by the Seller giving written notice (the "Seller's Notice") to the Buyer on or before the time and date specified for each condition. Unless each Seller's Condition is waived or declared fulfilled by delivery of the Seller's Notice to the Buyer on or before the time and date specified for each condition, this Contract will be terminated thereupon and the Deposit returnable in accordance with the *Real Estate Services Act*.
- 17. COMPLETION:** The sale will be completed on the date specified in Clause 6.1 (Completion Date) at the appropriate Land Title Office.
- 18. POSSESSION:** The Buyer will have possession of the Property at the time and on the date specified in Clause 7.1 (Possession Date) with vacant possession if so indicated in Clause 7.2, or subject to all existing tenancies if so indicated in Clause 7.3; or subject to the specified tenancies set out in Schedule 18, if so indicated in Clause 12 (if Clause 7.3 or 12 is selected, such tenancies shall be the "Accepted Tenancies").
- 19. ADJUSTMENTS:** The Buyer will assume and pay all taxes, rates, local improvement assessments, fuel, utilities, insurance, rents, tenant deposits including interest, prepaid rents, 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 the date specified in Clause 8.1 (the "Adjustment Date").
- 20. INCLUDED ITEMS:** The Purchase Price includes the Accepted Tenancies, any buildings, improvements, fixtures, appurtenances and attachments thereto, and all security systems, security bars, blinds, awnings, 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, together with those items set out in Schedule 20A but excluding those items set out in Schedule 20B.
- 21. 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 the date specified in Clause 9.1.




--	--	--	--

INITIALS

PROPERTY ADDRESS

22. **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, the Accepted Tenancies and any additional permitted encumbrances set out in Schedule 22.
23. **ADDITIONAL SELLER'S WARRANTIES AND REPRESENTATIONS:** In addition to the representations and warranties set out in this Contract, the Seller makes the additional representations and warranties set out in Schedule 23 to the Buyer.
24. **ADDITIONAL BUYER'S WARRANTIES AND REPRESENTATIONS:** In addition to the representations and warranties set out in this Contract, the Buyer makes the additional representations and warranties set out in Schedule 24 to the Seller.
25. **GST:** In addition to the Purchase Price, the applicable Goods and Services Tax ("GST") imposed under the *Excise Tax Act* (Canada) (the "Act") will be paid by the Buyer. On or before the Completion Date, the Buyer may confirm to the Seller's Lawyer or Notary that it is registered for the purposes of Part IX of the Act and will provide its registration number. If the Buyer does not confirm that it is a registrant under Part IX of the Act on or before the Completion Date, then the Buyer will pay the applicable GST to the Seller on the Completion Date and the Seller will then remit the GST as required by the Act. All taxes payable pursuant to the *Provincial Sales Tax Act* arising out of the purchase of the Property, will be paid by the Buyer and evidence of such payment will be provided to the Seller.
26. **TENDER:** Tender or payment of monies by the Buyer to the Seller will be by bank draft, certified cheque, cash or Lawyer's/Notary's or real estate brokerage's trust cheque.
27. **DOCUMENTS:** All documents required to give effect to this Contract will be delivered in registerable form where necessary and will be lodged for registration in the appropriate Land Title Office by 4 pm on the Completion Date.
- 27A. **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: (A) 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); and (B) 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*.
28. **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 of Section 28 of the *Real Estate Services Act*, on account of damages, without prejudice to the Seller's other remedies.
29. **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").
30. **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.
31. **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.



--	--	--	--

  
INITIALS

PROPERTY ADDRESS

- 32. 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. If loss or damage to the Property occurs before the Seller is paid the Purchase Price, then any insurance proceeds shall be held in trust for the Buyer and the Seller according to their interests in the Property.
- 33. GOVERNING LAW:** This Contract will be governed by the laws of the Province of British Columbia. The parties submit to the exclusive jurisdiction of the courts in the Province of British Columbia regarding any dispute that may arise out of this transaction.
- 34. CONFIDENTIALITY:** Unless the transaction contemplated by this Contract is completed, the Buyer and the Seller will keep all negotiations regarding the Property confidential, and the Buyer will not disclose to any third party the contents or effect of any documents, materials or information provided pursuant to or obtained in relation to this Contract without the prior written consent of the Seller, except that each of the Buyer and the Seller may disclose the same to its employees, inspectors, lenders, agents, advisors, consultants, potential investors and such other persons as may reasonably be required and except that the Buyer and the Seller may disclose the same as required by law or in connection with any regulatory disclosure requirements which must be satisfied in connection with the proposed sale and purchase of the Property.
- 35. 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.
- 36. SURVIVAL OF REPRESENTATIONS AND WARRANTIES:** There are no representations, warranties, guarantees, promises or agreements other than those set out in this Contract and any attached Schedules. All of the warranties contained in this Contract and any attached Schedules are made as of and will be true at the Completion Date, unless otherwise agreed in writing.
- 37. 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 "Licensee(s)") described in Clause 38, 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 that 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 brochure published by the British Columbia Real Estate Association entitled *Privacy Notice and Consent*.
- 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.
- 38. AGENCY DISCLOSURE:** The Seller and the Buyer acknowledge and confirm as follows (initial appropriate box(es) and complete details as applicable):

--	--

INITIALS

- A. The Seller acknowledges having received, read and understood Real Estate Council of British Columbia (RECBC) form entitled "*Disclosure of Representation in Trading Services*" and hereby confirms that the Seller has an agency relationship with the Designated Agent(s)/Licensee(s) specified in Clause 10.1 who is/are licensed in relation to the brokerage specified in Clause 10.1.

--	--

INITIALS

- 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 the Designated Agent(s)/Licensee(s) specified in Clause 10.2 who is/are licensed in relation to the brokerage specified in Clause 10.2.

--	--

INITIALS

- 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 the Designated Agent(s)/Licensee(s) specified in Clause 10.3 who is/are

--	--	--	--

INITIALS

PROPERTY ADDRESS

licensed in relation to the brokerage specified in Clause 10.3, having signed a dual agency agreement with such Designated Agent(s)/Licensee(s) dated the date set out in Clause 10.4.

--	--

INITIALS

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.

--	--

INITIALS

E. If only (B) has been completed, the Seller acknowledges having received, read and understood RECBC 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.

**39. ASSIGNMENT OF REMUNERATION:** The Buyer and the Seller agree that the Seller's authorization and instruction set out in clause 44(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.

**40. ACCEPTANCE IRREVOCABLE (Buyer and Seller):** The Seller and the Buyer specifically confirm that this Contract of Purchase and Sale is executed under seal. It is agreed and understood that 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.

**40A. 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.

**41. ADDITIONAL TERMS:** The additional terms set out in Schedule 41 are hereby incorporated into and form a part of this Contract.

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

**43. OFFER:** This offer, or counter-offer, will be open for acceptance until the time and date specified in Clause 11.1 (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.

X  
WITNESS

BUYER

SEAL TOMMASO BRESCIANI  
PRINT NAME

X  
WITNESS

BUYER

SEAL  
PRINT NAME

**44. 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 cash 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 \_\_\_\_\_, yr. \_\_\_\_\_

The Seller declares their residency:

RESIDENT OF CANADA

--	--

INITIALS

NON-RESIDENT OF CANADA

--	--

INITIALS

as defined under the *Income Tax Act*.

X  
WITNESS

SELLER

SEAL  
PRINT NAME

X  
WITNESS

SELLER

SEAL  
PRINT NAME

**CONTRACT OF PURCHASE AND SALE  
FOR COMMERCIAL REAL ESTATE  
SCHEDULE**

MLS® NO.:

DATE: November 13, 2019

PAGE 7 of 9 PAGES

RE: ADDRESS 4704 & 4712 HASTINGS STREET BURNABY

STRATA LOT 1 DISTRICT LOT 122 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS675  
STRATA LOT 2 DISTRICT LOT 122 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS675

**LEGAL DESCRIPTION**

PID: 028-874-382 / 028-874-391

FURTHER TO THE CONTRACT OF PURCHASE AND SALE DATED November 13, 2019

MADE BETWEEN TOMMASO BRESCIANI AS BUYER, AND  
ALTEZZA PROPERTIES LTD. AS SELLER AND COVERING

THE ABOVE-MENTIONED PROPERTY, THE UNDERSIGNED HEREBY AGREE AS FOLLOWS:

Buyer is aware he is making a subject free offer and confirms he has the funds necessary to complete on the purchase of this property on completion day.

**(15) DEPOSIT**

Deposit to be paid to Sutton Group West Coast Realty within 24 hours after mutual acceptance of this offer by way of Bank Draft in the amount of \$500,000.00

The Buyer has had the opportunity to review the following documents and is satisfied with his findings :

\* A current Form B Information Certificate from the strata corporation, attaching the strata corporation's rules, current budget and the developer's Rental Disclosure Statement, (if any), and the most recent depreciation report obtained by the strata corporation (if any); \* If relevant, a Form B Information Certificate from the section, attaching the section's rules, current budget, the developer's Rental Disclosure Statement (if any), and the most recent depreciation report obtained by the strata corporation (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; \* The minutes of any meeting held between the period from October 18, 2017 to October 18, 2019 by the strata council, and by the members in annual 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.

A copy of the current Title Search.

A copy of all the lease agreements.

X  
WITNESS

BUYER

SEAL

TOMMASO BRESCIANI  
PRINT NAME

X  
WITNESS

BUYER

SEAL

PRINT NAME

X  
WITNESS

SELLER

SEAL

ALTEZZA PROPERTIES LTD.  
PRINT NAME

X  
WITNESS

SELLER

SEAL

PRINT NAME

\*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®).

**CONTRACT OF PURCHASE AND SALE  
FOR COMMERCIAL REAL ESTATE  
SCHEDULE**

MLS® NO.:

DATE: November 13, 2019

PAGE 8 of 9 PAGES

RE: ADDRESS 4704 & 4712 HASTINGS STREET BURNABY

STRATA LOT 1 DISTRICT LOT 122 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS675  
STRATA LOT 2 DISTRICT LOT 122 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS675

**LEGAL DESCRIPTION**

PID: 028-874-382 / 028-874-391

FURTHER TO THE CONTRACT OF PURCHASE AND SALE DATED November 13, 2019

MADE BETWEEN TOMMASO BRESCIANI AS BUYER, AND  
ALTEZZA PROPERTIES LTD. AS SELLER AND COVERING

THE ABOVE-MENTIONED PROPERTY, THE UNDERSIGNED HEREBY AGREE AS FOLLOWS:

**GENERAL**

Both the Buyer and the Seller acknowledge that the brokerages providing agency services to the Buyer or the Seller or both do not provide legal or other expert advice in matters beyond the common standard of care in the real estate industry. The Buyer and the Seller have had an opportunity to seek independent legal advice prior to executing this Contract of Purchase and Sale.

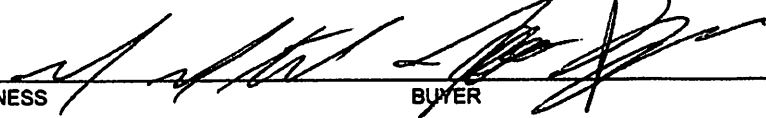
**(23) SELLER'S WARRANTIES AND REPRESENTATIONS:**

Seller will allow the Buyer access to the property with reasonable notice one time before completion if necessary.

The Seller represents and warrants to the Buyer that the Seller has good and marketable title to the Property, has not granted any charges, easements or encroachments to any party which do not appear on title to the Property, is the only owner of the Property, and has the power and authority to sell the Property to the Buyer and observe and perform all the Seller's obligations under this Contract of Purchase and Sale.

Seller acknowledges and agrees that the Buyer reserves the right without further consent of the Seller to put this contract in a company name or add a third party to the contract.

Seller warrants that should the Seller fail to remove the Seller's Conditions by the specified time and the contract of purchase and sale becomes null and void the Seller will sign the deposit release form provided to him within 24 hours.

X		SEAL	TOMMASO BRESCIANI
WITNESS	BUYER		PRINT NAME
X		SEAL	
WITNESS	BUYER		PRINT NAME
X		SEAL	ALTEZZA PROPERTIES LTD.
WITNESS	SELLER		PRINT NAME
X		SEAL	
WITNESS	SELLER		PRINT NAME

\*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®).



**CONTRACT OF PURCHASE AND SALE  
FOR COMMERCIAL REAL ESTATE  
SCHEDULE**

MLS® NO.:

DATE: November 13, 2019

PAGE 9 of 9 PAGES

RE: ADDRESS 4704 & 4712 HASTINGS STREET BURNABY

STRATA LOT 1 DISTRICT LOT 122 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS675  
STRATA LOT 2 DISTRICT LOT 122 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS675

**LEGAL DESCRIPTION**

PID: 028-874-382 / 028-874-391

FURTHER TO THE CONTRACT OF PURCHASE AND SALE DATED November 13, 2019

MADE BETWEEN TOMMASO BRESCIANI AS BUYER, AND  
ALTEZZA PROPERTIES LTD. AS SELLER AND COVERING

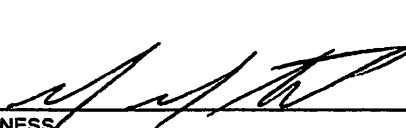

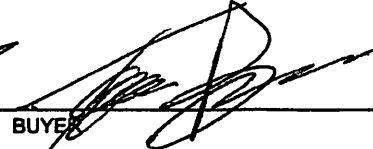



THE ABOVE-MENTIONED PROPERTY, THE UNDERSIGNED HEREBY AGREE AS FOLLOWS:

**Sellers condition:**

The obligation of the Seller to complete the sale of the Property on the Completion date is subject to and conditional upon the following condition being satisfied or waived within fourteen days after mutual acceptance of this contract of purchase and sale:

1. The Seller being able to obtain approval from the lender and the CPL holder to the sale of the property under the Terms of this Contract of purchase and sale.

The Seller's Conditions are for the sole benefit of the Seller and may be unilaterally waived in writing in whole or in part by the Seller at any time up to and including the time specified above. If the Seller fails to notify the Buyer in writing of the satisfaction or waiver of all of the Seller's Conditions by the time specified above, this Contract of purchase and sale will be null and void. In such event, the Deposit Holder is hereby irrevocably directed by the Seller and the buyer to forthwith repay the Initial Deposit in full, to the Buyer without deduction and thereafter neither party will have any further obligations to the other hereunder, except for the obligation of the Buyer to maintain the confidentiality of all disclosed documents and instruments delivered to it, to return all copies of such documents and instruments and to indemnify the Seller and/or tenants of the Lands or Building.

X			TOMMASO BRESCIANI
WITNESS	BUYER		PRINT NAME
X			
WITNESS	BUYER		PRINT NAME
X			ALTEZZA PROPERTIES LTD.
WITNESS	SELLER		PRINT NAME
X			
WITNESS	SELLER		PRINT NAME

\*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®).

## FEE AGREEMENT SELLER PAYS (BUYER REPRESENTED SELLER NOT REPRESENTED)

BETWEEN: Sutton Group-West Coast Realty AND: ALTEZZA PROPERTIES LTD.  
(BUYER'S BROKERAGE) (SELLER)

#205 - 2607 East 49th Avenue  
UNIT ADDRESS UNIT ADDRESS  
Vancouver V5S 1J9

PROPERTY: 4704 & 4712 HASTINGS STREET  
UNIT NO. ADDRESS OF PROPERTY  
BURNABY 028-874-382 / 028-874-391  
CITY/TOWN/MUNICIPALITY POSTAL CODE PID

STRATA LOT 1 DISTRICT LOT 122 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS675  
STRATA LOT 2 DISTRICT LOT 122 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS675

LEGAL DESCRIPTION

In consideration of the Buyer's Brokerage introducing the Buyer to the Seller or showing the Property to the Buyer through its licensee Maurizio Mastronardi PREC ("Designated Agent") the Seller covenants and agrees with the Buyer's Brokerage as follows:

1. The Seller is the owner of the Property.
2. The Designated Agent is the agent for TOMMASO BRESCIANI (the "Buyer"), who may be interested in purchasing the Property.
3. The Seller will pay to the Buyer's Brokerage a fee of 1.25 % ON THE SALE PRICE plus applicable Goods and Services Tax and any other applicable tax in respect of the fee (fee + tax = remuneration) if:
  - (i) a legally enforceable contract of sale between the Seller and the Buyer in respect of the Property is entered into between the date hereof and December 11, 2019 (the "Expiry Date"); or
  - (ii) a legally enforceable contract of sale between the Seller and the Buyer is entered into:
    - a. within sixty (60 days) after the Expiry Date; or
    - b. any time after the period described in (a) where the efforts of the Buyer's Brokerage or the Designated Agent were an effective cause;
 provided, however, that no such fee is payable if the Property is listed, or subject to another fee agreement, with another licensed brokerage after the Expiry Date and sold during the term of that listing contract or fee agreement.
4. The remuneration due to the Buyer's Brokerage will be payable on the earlier of the date the purchase and sale is completed or the completion date set out in the Contract of Purchase and Sale.
5. Despite Clause 3 the remuneration will not be payable if the Buyer defaults and fails to complete the purchase of the Property but will be payable if the Seller defaults and fails to complete the sale of the Property.
6. The Seller acknowledges and agrees that:
  - A. the Buyer's Brokerage and the Designated Agent are acting for the Buyer throughout the transaction and do not owe any agency duties to the Seller;
  - B. no advice concerning the Property, including price or terms of sale, has been given by the Buyer's Brokerage or the Designated Agent to the Seller;
  - C. the Buyer's Brokerage and the Designated Agent are authorized to obtain any information concerning the Property from any person, corporation or governmental authority, including British Columbia Assessment;
  - D. nothing in this Agreement, including the obligation of the Seller to pay the remuneration set out in Clause 3, shall be construed as creating an agency relationship between the Buyer's Brokerage or the Designated Agent and the Seller.
  - E. the remuneration set out in Clause 3 shall be payable by the Seller to the Buyer's Brokerage in addition to any fee or commission payable to the Buyer's Brokerage by a third party including the Buyer and the Seller's listing brokerage, if any;


7. The Seller hereby irrevocably:
  - A. assigns to the Buyer's Brokerage from the proceeds of sale of the Property the amount of remuneration due to the Buyer's Brokerage and authorizes the Buyer's Brokerage to retain from the deposit monies the amount of the Buyer's Brokerage's remuneration;
  - B. agrees to sign either in the Contract of Purchase and Sale or in a separate document, an irrevocable authority directing the Buyer and the Lawyer or Notary Public acting for the Buyer or Seller to pay to the Buyer's Brokerage the remuneration due to the Buyer's Brokerage or the net amount remaining after the deposit monies held in trust have been credited against the remuneration due to the Buyer's Brokerage.
8. In this Agreement "sale" includes an exchange and "sale price" includes the value of property exchanged.
9. The Seller hereby consents to the collection, use and disclosure by the Buyer's Brokerage, and by the managing broker(s), associate broker(s) and representative(s) of the Buyer's Brokerage (collectively the "Licensee") noted below, and the real estate board in whose jurisdiction the Property is located and/or of which the Buyer's Brokerage or Licensee is a member, of personal information about the Seller:
  - A. for all purposes consistent with the transaction contemplated herein;
  - B. for enforcing codes of professional conduct and ethics for members of real estate boards; and
  - C. for the purposes (and to the recipients) described in the brochure published by the British Columbia Real Estate Association entitled *Privacy Notice and Consent*.


The personal information provided by the 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.
10. The interpretation of this Agreement and all matters concerning its enforcement by the parties shall be governed by the laws of the Province of British Columbia.
11. The parties acknowledge that this Agreement fully sets out the terms of the agreement between them.
12. This Agreement shall be binding upon and benefit not only the parties but their respective heirs, executors, administrators, successors and assigns.

SIGNED, SEALED AND DELIVERED THIS \_\_\_\_\_ OF \_\_\_\_\_, YR. \_\_\_\_\_.

The Seller declares their residency:

RESIDENT OF CANADA ☐ ☐ INITIALS NON-RESIDENT OF CANADA ☐ ☐ INITIALS as defined under the *Income Tax Act*.

\_\_\_\_\_  
SELLER'S SIGNATURE 

\_\_\_\_\_  
SELLER'S SIGNATURE 

\_\_\_\_\_  
WITNESS TO SELLER'S SIGNATURE

\_\_\_\_\_  
WITNESS TO SELLER'S SIGNATURE

**Sutton Group-West Coast Realty**   
BUYER'S BROKERAGE (PRINT)  
\_\_\_\_\_  
Per: DESIGNATED AGENT'S SIGNATURE  
• **Maurizio Mastronardi PREC\***  
DESIGNATED AGENT (PRINT)  
The Buyer acknowledges an agency relationship with the Designated Agent.  
\_\_\_\_\_  
BUYER'S SIGNATURE



Royal Bank of Canada  
Banque Royale du Canada  
1715 COMMERCIAL DR  
VANCOUVER, BC

64517047 3-516

DATE 20191115  
Y/A M/M D/J

PAY TO THE ORDER OF  
PAYEZ A L'ORDRE DE SUTTON GROUP WEST COAST REALTY

\$500,000.00

EXACTLY \$500.000.00

AUTHORIZED SIGNATURE REQUIRED FOR AMOUNTS OVER \$5,000.00 CANADIAN / SIGNATURE AUTORISÉE REQUISE POUR UN MONTANT EXCÉDANT 5,000.00 \$ CANADIENS

CANADIAN DOLLARS CANADIENS

RE/OBJET CANADIAN MR. SWEEPER INC.

PURCHASER NAME

NOM DE L'ACHETEUR

AUTHORIZED SIGNATURE / SIGNATURE AUTORISÉE

PURCHASER ADDRESS

ADRESSE DE L'ACHETEUR

COUNTERSIGNED / CONTRESIGNÉ

⑈64517047⑈ ⑆05920⑈003⑆ 099⑈013⑈5⑈

This is Exhibit "D" referred to in the  
Affidavit of Craig Haziga  
sworn (or affirmed) before me at  
Vancouver, B.C.  
this 19 day of November, 2019.

A Commissioner for Taking Affidavits  
within British Columbia

JEREMY D. WEST  
Barrister & Solicitor  
WATSON GOEPEL LLP  
1200 - 1075 W. Georgia Street  
Vancouver, B.C. V6E 3C9  
Tel: 604-688-1301 Fax: 604-688-8193