

No. S196066
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

CANADIAN IMPERIAL BANK OF COMMERCE

PLAINTIFF

AND:

VINCO HOLDINGS LTD.
WATERWAY HOUSEBOATS LTD.

DEFENDANTS

IN THE SUPREME COURT OF BRITISH COLUMBIA
IN BANKRUPTCY AND INSOLVENCY

IN THE MATTER OF THE RECEIVERSHIP OF VINCO HOLDINGS LTD. and WATERWAY
HOUSEBOATS LTD.

ORDER MADE AFTER APPLICATION

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))
BEFORE)	THE HONOURABLE MISTER)
)	JUSTICE CROSSIN)
))

February 4, 2021

ON THE APPLICATION of Alvarez & Marsal Canada Inc., Court-appointed Receiver of Vinco Holdings Ltd. and Waterway Houseboats Ltd. (the "**Receiver**"), coming on for hearing at Vancouver, British Columbia, on February 4, 2021, by a way of telephone; and on hearing Jeffrey D. Bradshaw, counsel for the Receiver, and other counsel as listed on **Appendix "A"** hereto; and no one appearing on behalf of the other parties, although duly served; AND ON READING the Receiver's Fourth Report dated January 26, 2021 (the "Fourth Report"), filed herein;

THIS COURT ORDERS that:

1. service of notice of this Application and supporting materials is hereby declared to be good and sufficient, and no other person is required to have been served with notice of this Application, and time for service of this Application is abridged to that actually given;
2. the actions, conduct and activities of the Receiver set out in the Fourth Report are approved and confirmed;

3. the Receiver's statement of receipts and disbursements as set out in the Fourth Report are approved and confirmed;
4. the Contract of Purchase and Sale, dated January 12, 2021, between the Receiver and 2318957 Alberta Ltd. ("**231 Ltd.**"), attached as **Appendix "B"** hereto (the "**231 Agreement**"), concerning the sale of the lands and premises legally described as:

Lot 1, Section 6, Township 22, Range 7 West of the 6th Meridian, Kamloops
Division, Yale District, Plan NEP68382
PID 024-940-917
(the "**Titus Property**")

Lot 1, Section 6, Township 22, Range 7 West of the 6th Meridian, Kamloops
Division, Yale District, Plan NEP22615
PID: 023-231-939

(the "**Monashee Property**", and together with the Titus Property,
the "**Lands**")

to 231 Ltd. is hereby approved;

5. the total price for the Lands shall be \$441,000, allocated as follows:
 - (a) \$240,000 for the Titus Property; and
 - (b) \$201,000 for the Monashee Property;
6. upon
 - (a) completion of the 231 Agreement, and
 - (b) presentation of a certified copy of this Order for registration in the Kamloops Land Title Office.

all of the right, title and interest of Vinco Holdings Ltd. and Waterway Houseboats Ltd. (collectively, "**Vinco**") in and to the Lands shall vest absolutely in 231 Ltd. in fee simple, free and clear of and from any and all security interests (whether contractual, statutory, or otherwise), hypothecs, mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, executions, levies, charges, or other financial or monetary claims, whether or not they have attached or been perfected, registered or filed and whether secured, unsecured or otherwise (collectively, the "**Claims**") including, without limiting the generality of the foregoing: (i) any encumbrances or charges created by the Order of this Court dated June 11, 2019; (ii) those Claims listed on **Appendix "C"** hereto (all of which are collectively referred to as the "**Encumbrances**", which term shall not include the permitted encumbrances, easements and restrictive covenants listed on **Appendix "D"** hereto), and, for greater certainty, this Court orders that all of the Encumbrances affecting or relating to the Lands are hereby expunged and discharged as against the Lands;

7. upon presentation for registration in the Kamloops Land Title Office of a certified copy of this Order, together with a letter from DLA Piper (Canada) LLP, the solicitors for the

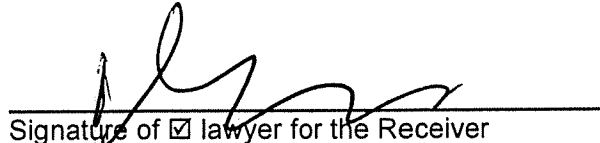
Receiver, authorizing registration of this Order, the British Columbia Registrar of Land Titles is hereby directed to:

- (a) enter 231 Ltd. as the owner of the Lands, together with all buildings and other structures, facilities and improvements located thereon and fixtures, systems, interests, licenses, rights, covenants, restrictive covenants, commons, ways, profits, privileges, rights, easements and appurtenances to the said hereditaments belonging, or with the same or any part thereof, held or enjoyed or appurtenant thereto, in fee simple in respect of the Lands, and this Court declares that it has been proved to the satisfaction of the Court on investigation that the title of 231 Ltd. in and to the Lands is a good, safe holding and marketable title and directs the BC Registrar to register indefeasible title in favour of 231 Ltd. as aforesaid; and
 - (b) having considered the interest of third parties, to discharge, release, delete and expunge from title to the Lands all of the registered Encumbrances except for those listed in **Appendix "D"**;
8. for the purposes of determining the nature and priority of Claims, the net proceeds from the sale of the Lands shall stand in the place and stead of the Lands, and all Claims shall attach to the net proceeds from the sale of the Lands with the same priority as they had with respect to the Lands immediately prior to the sale, as if the Lands had not been sold and remained in the possession or control of the person having had possession or control immediately prior to the sale;
9. vacant possession of the Lands shall be delivered by the Receiver to 231 Ltd. at 12:00 noon on the Closing Date (as defined in the 231 Agreement), subject to the permitted encumbrances as set out in the 231 Agreement and listed on **Appendix "D"**;
10. the Receiver, with the consent of 231 Ltd., shall be at liberty to extend the Closing Date to such later date as those parties may agree without the necessity of a further Order of this Court;
11. notwithstanding:
- (a) these proceedings;
 - (b) any applications for a bankruptcy order in respect of Vinco now or hereafter made pursuant to the *Bankruptcy and Insolvency Act* and any bankruptcy order issued pursuant to any such applications; and
 - (c) any assignment in bankruptcy made by or in respect of Vinco,

the vesting of the Lands in 231 Ltd. pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of Vinco and shall not be void or voidable by creditors of Vinco, nor shall it constitute or be deemed to be a transfer at undervalue, fraudulent preference, assignment, fraudulent conveyance or other reviewable transaction

under the *Bankruptcy and Insolvency Act* or any other applicable federal or provincial legislation, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant to any applicable federal or provincial legislation;

12. the Receiver shall be at liberty to pay out to the Canadian Imperial Bank of Commerce ("CIBC") the net proceeds from the sale of the Lands as further partial payment of the indebtedness owing to CIBC by the Company;
13. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body, wherever located, to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order;
14. the Receiver or any other party have liberty to apply for such further or other directions or relief as may be necessary or desirable to give effect to this Order; and
15. endorsement of this Order by counsel or any unrepresented party appearing on this application is hereby dispensed with.


Signature of ☒ lawyer for the Receiver
DLA Piper (Canada) LLP (Jeffrey D. Bradshaw)

BY THE COURT


REGISTRAR

APPENDIX "A"
LIST OF COUNSEL

NAME OF LAWYER	REPRESENTING
Ralph G. Hildebrand	District of Sicamous and District of Sicamous Development Corporation
Daniel Shouldice	Checkpoint Developments Ltd.
Peter Bychawski	Canadian Imperial Bank of Commerce
Greg Bentz and Taylor Maxston	Maris Management & Consulting Inc.
Chris Blower	2318957 Alberta Ltd.
Scott McCuaig	1121230 BC Ltd.

APPENDIX "B"
CONTRACT OF PURCHASE AND SALE

CONTRACT OF PURCHASE AND SALE 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:** (Section 4) 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 Completion Date using the Land Title Office's Electronic Filing System, parties are strongly encouraged NOT to schedule a Saturday Completion Date as it will restrict their access to fewer lawyers or notaries who operate on Saturdays; lenders will generally not fund new mortgages on Saturdays; lenders with existing mortgages may not accept payouts on Saturdays; and other offices necessary as part of the closing process may not be open.

- 4. POSSESSION:** (Section 5) the Buyer should make arrangements through the REALTOR® 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. TITLE:** (Section 9) It is up to the Buyer to satisfy the Buyer on matters of zoning or building or use restrictions, toxic or environmental hazards, encroachments on or by the Property and any encumbrances which are staying on title before becoming legally bound. It is up to the Seller to specify in the Contract if there are any encumbrances, other than those listed in Section 9, which are staying on title before becoming legally bound. If you as the Buyer are taking out a mortgage, make sure that title, zoning and building restrictions are all acceptable to your mortgage company. In certain circumstances, the mortgage company could refuse to advance funds. If you as the seller are allowing the Buyer to assume your mortgage, you may still be responsible for payment of the mortgage, unless arrangements are made with your mortgage company.
- 6. CUSTOMARY COSTS:** (Section 15) In particular circumstances there may be additional costs, but the following costs are applicable in most circumstances:

Costs to be Borne by the Seller

Lawyer or Notary Fees and Expenses:

- attending to execution documents.

Costs of clearing title, including: - investigating title,

- discharge fees charged by

encumbrance holders,

- prepayment penalties.

Real Estate Commission (plus GST).

Goods and Services Tax (if applicable).

Costs to be Borne by the Buyer

Lawyer or Notary Fees and Expenses:

- searching title,

- drafting documents.

Land Title Registration fees.

Survey Certificate (if required).

Costs of Mortgage, including:

- mortgage company's Lawyer/Notary.

- appraisal (if applicable)

- Land Title Registration fees.

Fire Insurance Premium.

Sales Tax (if applicable).

Property Transfer Tax.

Goods and Services Tax (if applicable).



In addition to the above costs there may be financial adjustments between the Seller and the Buyer pursuant to Section 6 and additional taxes payable by one or more of the parties in respect of the Property or the transaction contemplated hereby (e.g. empty home tax and speculation tax).

- 7. CLOSING MATTERS:** The closing documents referred to in Sections 11, 11A and 11B of this Contract will, in most cases, be prepared by the Buyer's Lawyer or Notary and provided to the Seller's Lawyer or Notary for review and approval. Once settled, the lawyers/notaries will arrange for execution by the parties and delivery on or prior to the Completion Date. The matters addressed in the closing documents referred to in Sections 11A and 11B will assist the lawyers/notaries as they finalize and attend to various closing matters arising in connection with the purchase and sale contemplated by this Contract.
- 8. RISK:** (Section 16) The Buyer should arrange for insurance to be effective as of 12:01 am the Completion Date.
- 9. FORM OF CONTRACT:** This Contract of Purchase and Sale is designed primarily for the purchase and sale of freehold residences. If your transaction involves: a house or other building under construction, a lease, a business, an assignment, other special circumstances (including the acquisition of land situated on a First Nations reserve), additional provisions, not contained in this form, may be needed, and professional advice should be obtained. A Property Disclosure Statement completed by the Seller may be available.
- 10. REALTOR® Code, Article 11:** A REALTOR® shall not buy or sell, or attempt to buy or sell an interest in property either directly or indirectly for himself or herself, any member of his or her immediate family, or any entity in which the REALTOR® has a financial interest, without making the Realtor's position known to the buyer or seller in writing. Section 5-9 of the Rules: If a licensee acquires, directly or indirectly, or disposes of real estate, or if the licensee assists an associate in acquiring, directly or indirectly, or disposing of real estate, the licensee must make a disclosure in writing to the opposite party before entering into any agreement for the acquisition or disposition of the real estate.
- 11. RESIDENCY:** When completing their residency and citizenship status, the Buyer and the Seller should confirm their residency and citizenship status and the tax implications thereof with their Lawyer/Accountant.
- 12. AGENCY DISCLOSURE:** (Section 21) all Realtors with whom the Seller or the Buyer has an agency relationship should be listed. If additional space is required, list the additional Realtors on a Contract of Purchase and Sale Addendum.

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THE CANADIAN
BAR ASSOCIATION
The Law Society of British Columbia

PAGE 1 of 6 PAGES

CONTRACT OF PURCHASE AND SALEBROKERAGE: Colliers International DATE: February 1, 2021ADDRESS: #1900 - 200 Granville Street Vancouver PC: V6C2R6 PHONE: (604) 681-4111PREPARED BY: Mark Lester MLS® NO: 10187421SELLER: Alvarez & Marsal Canada Inc.

SELLER:

ADDRESS:

See Clause 3

PC:

PHONE:

BUYER: 2318957 Alberta Ltd.

BUYER:

ADDRESS: 9815-68 Street, Edmonton, ABPC: T6A 2S4PHONE: (780) 231-3042

OCCUPATION:

PROPERTY:1272Titus Road, Sicomou BC and 1265 Monashee Frontage

UNIT NO.

ADDRESS OF PROPERTY

1265 Monashee Frontage Road

CITY/TOWN/MUNICIPALITY

POSTAL CODE

024-940-917023-231-939

PID

OTHER PID(S)

Lot 1, Section 6, Township 22, Range 7 West of the 6th Meridian, Kamloops Division, Yale District, Plan NEP68382
Lot 1, Section 6, Township 22, Range 7 West of the 6th Meridian, Kamloops Division, Yale District, Plan NEP22615

LEGAL DESCRIPTION

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

1. **PURCHASE PRICE:** The purchase price of the Property will be Four Hundred Forty One ThousandDOLLARS \$441,000.00 (Purchase Price)2. **DEPOSIT:** A deposit of \$50,000.00 which will form part of the Purchase Price, will be paid within 24 hours of acceptance unless agreed as follows:

All monies paid pursuant to this section (Deposit) will be paid in accordance with section 10 or by uncertified cheque except as otherwise set out in this section 2 and will be delivered in trust to Shaun D. Hennessy Prof Corp (Buyer's Lawyer) 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.

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

1. Schedule "A" is Incorporated and forms part of this Contract of Purchase and Sale
2. All references to the Seller will read as references to Alvarez and Marsal Canada Inc., in its capacity as Receiver of Vinco Holdings Ltd. and Waterway Houseboats Ltd. (the "Receiver").
3. The Seller warrants that the access easement in favour of 1265 Monashee Frontage Road over 1272 Titus Road will be removed and such easement termination has been registered in Land Titles.
4. The Seller acknowledges that it has executed the Fixed Term Lease between the Seller and Checkpoint Developments Ltd, for the premises at 1272 Titus Road dated December 1st 2020, and that it will assign such Fixed Term Lease to the Buyer on Closing of the transaction, along with the security deposit of \$1250 to bbee credited to the Buyer at Completion Date
5. The Seller will provide the Buyer with all materials including lease agreements, inspection reports, consultant's reports and the like, that are in the control and possession of the Receiver, upon approval of this offer by the Court.
6. The purchase Price shall be allocated and the two properties will be conveyed to the Buyer as two separate transactions and allocated as follows:
1272 Titus Road: \$240,000
1265 Monashee Frontage Road: \$201,000
7. Subject to the approval by the Supreme Court of British Columbia, pursuant to Order No. VLC-S-80196066, Vancouver Registry, within 21 days of this Offer having been accepted and having no conditions to the benefit of the Buyer. This condition is for the sole benefit of the Seller.
8. Completion, Possession and Adjustments subject to Schedule "A", shall be 10 days following approval of this Offer by the Supreme Court of British Columbia, or if such day is a weekend or holiday, the next business day.
9. GST, The Buyer and the Seller have been advised to seek professional advice regarding any questions about GST liability, exemptions or the right to apply for a rebate. In the event that GST applies to this transaction, the Buyer is responsible for the payment of the GST.
10. BC PROPERTY TRANSFER TAX
The Buyer acknowledges their responsibility to pay transfer fees as prescribed by the Property Transfer Act of BC amounting to:
(a) 1% of the purchase price up to \$200,000
(b) 2% of the purchase price over \$200,000 and up to \$2,000,000
(c) 3% of the purchase price greater than \$2,000,000 and up to \$3,000,000 and
(d) 5% of the purchase price that exceeds \$3,000,000 plus;
(e) Additional Tax: if the Buyer is a Foreign National, Foreign Corporation or Taxable Trustee:
i) 15% if the Property is in the Metro Vancouver Regional District, or
ii) 20% if the Property is in the Capital Regional District, The Fraser Valley Regional District, the Regional District of the Central Okanagan, or the Regional District of Nanaimo
(f) Speculation and Vacancy Tax: The Buyer is aware that a Speculation and Vacancy Tax of 0.5% for Canadian Citizens and Permanent Residents, or 2% for foreign entities may be applicable.
11. Upon Closing the lease on 1265 Monashee Frontage Road between Vinco Holdings Ltd (the "Landlord") and 1937 Ent. Ltd (the "Tenant") and Ben Dewes (the "Indemnifier"), dated September 01 2018 (the "Triple Net Lease") will be assigned to the Buyer, as Landlord. There shall also be a credit to the account of the Buyer in the amount of \$2,000, which represents the pre-paid last month's rent as per clause 5.2 of the Triple Net Lease.
12. On Completion Date, the Seller shall pay to the Buyer, the sum of 4.5% of the Purchase Price, plus GST, to allow the Buyer to satisfy their responsibilities under their Exclusive Buyer Representation Agreement, in place with their Brokerage, Century 21 All Stars Realty Ltd., 312 Saddleback Road, Edmonton, AB, T6J 4R7. Said Brokerage rejects, and will not seek the real estate commission of 1.5% of Purchase Price plus GST that is offered in the MLS listing, respecting the properties. The solicitors for the parties may treat this payment to the Buyer as an adjustment of purchase price, at their sole discretion.

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

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

BUT EXCLUDING:

Items owned by the respective tenants

8. **VIEWED:** The Property and all included items will be in substantially the same condition at the Possession Date as when viewed by the Buyer on January 30, yr. 2020.
9. **TITLE:** Free and clear of all encumbrances except subsisting conditions, provisos, restrictions exceptions and reservations, including royalties, contained in the original grant or contained in any other grant or disposition from the Crown, registered or pending restrictive covenants and rights-of-way in favour of utilities and public authorities, existing tenancies set out in Section 5, if any, and except as otherwise set out herein.
10. **TENDER:** Tender or payment of monies by the Buyer to the Seller will be by certified cheque, bank draft, wire transfer, cash or Lawyer's/Notary's or real estate brokerage's trust cheque.
11. **DOCUMENTS:** All documents required to give effect to this Contract will be delivered in registrable form where necessary and will be lodged for registration in the appropriate Land Title Office by 4 pm on the Completion Date.
11. **A. SELLER'S PARTICULARS AND RESIDENCY:** The Seller shall deliver to the Buyer on or before the Completion Date a statutory declaration of the Seller containing: (1) particulars regarding the Seller that are required to be included in the Buyer's Property Transfer Tax Return to be filed in connection with the completion of the transaction contemplated by this Contract (and the Seller hereby consents to the Buyer inserting such particulars on such return); (2) declarations regarding the Speculation and Vacancy Tax for residential properties located in jurisdictions where such tax is imposed, if requested by the Buyer's Conveyancer, and the Vancouver Vacancy By-Law for residential properties located in the City of Vancouver; and (3) if the Seller is not a non-resident of Canada as described in the non-residency provisions of the *Income Tax Act*, confirmation that the Seller is not then, and on the Completion Date will not be, a non-resident of Canada. If on the Completion Date the Seller is a non-resident of Canada as described in the residency provisions of the *Income Tax Act*, the Buyer shall be entitled to hold back from the Purchase Price the amount provided for under section 116 of the *Income Tax Act*.

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- 11. B. GST CERTIFICATE:** If the transaction contemplated by this Contract is exempt from the payment of Goods and Services Tax ("GST"), the Seller shall execute and deliver to the Buyer on or before the Completion Date, an appropriate GST exemption certificate to relieve the parties of their obligations to pay, collect and remit GST in respect of the transaction. If the transaction contemplated by this Contract is not exempt from the payment of GST, the Seller and the Buyer shall execute and deliver to the other party on or before the Completion Date an appropriate GST certificate in respect of the transaction.
- 12. TIME:** Time will be of the essence hereof, and unless the balance of the cash payment is paid and such formal agreements to pay the balance as may be necessary is entered into on or before the Completion Date, the Seller may, at the Seller's option, terminate this Contract, and, in such event, the amount paid by the Buyer will be non-refundable and absolutely forfeited to the Seller, subject to the provisions of Section 28 of the *Real Estate Services Act*, on account of damages, without prejudice to the Seller's other remedies.
- 13. BUYER FINANCING:** If the Buyer is relying upon a new mortgage to finance the Purchase Price, the Buyer, while still required to pay the Purchase Price on the Completion Date, may wait to pay the Purchase Price to the Seller until after the transfer and new mortgage documents have been lodged for registration in the appropriate Land Title Office, but only if, before such lodging, the Buyer has: (a) made available for tender to the Seller that portion of the Purchase Price not secured by the new mortgage, and (b) fulfilled all the new mortgagee's conditions for funding except lodging the mortgage for registration, and (c) made available to the Seller, a Lawyer's or Notary's undertaking to pay the Purchase Price upon the lodging of the transfer and new mortgage documents and the advance by the mortgagee of the mortgage proceeds pursuant to the Canadian Bar Association (BC Branch) (Real Property Section) standard undertakings (the "CBA Standard Undertakings").
- 14. CLEARING TITLE:** If the Seller has existing financial charges to be cleared from title, the Seller, while still required to clear such charges, may wait to pay and discharge existing financial charges until immediately after receipt of the Purchase Price, but in this event, the Seller agrees that payment of the Purchase Price shall be made by the Buyer's Lawyer or Notary to the Seller's Lawyer or Notary, on the CBA Standard Undertakings to pay out and discharge the financial charges, and remit the balance, if any, to the Seller.
- 15. COSTS:** The Buyer will bear all costs of the conveyance and, if applicable, any costs related to arranging a mortgage and the Seller will bear all costs of clearing title.
- 16. RISK:** All buildings on the Property and all other items included in the purchase and sale will be, and remain, at the risk of the Seller until 12:01 am on the Completion Date. After that time, the Property and all included items will be at the risk of the Buyer.
- 17. PLURAL:** In this Contract, any reference to a party includes that party's heirs, executors, administrators, successors and assigns; singular includes plural and masculine includes feminine.
- 18. REPRESENTATIONS AND WARRANTIES:** There are no representations, warranties, guarantees, promises or agreements other than those set out in this Contract and the representations contained in the Property Disclosure Statement if incorporated into and forming part of this Contract, all of which will survive the completion of the sale.
- 19. PERSONAL INFORMATION:** The Buyer and the Seller hereby consent to the collection, use and disclosure by the Brokerages and by the managing broker(s), associate broker(s) and representative(s) of those Brokerages (collectively the "REALTOR®(s)") described in Section 21, the real estate boards of which those Brokerages and REALTOR®s are members and, if the Property is listed on a Multiple Listing Service®, the real estate board that operates the Multiple Listing Service®, of personal information about the Buyer and the Seller:
- for all purposes consistent with the transaction contemplated herein;
 - if the Property is listed on a Multiple Listing Service®, for the purpose of the compilation, retention and publication by the real estate board that operates the Multiple Listing Service® and other real estate boards of any statistics including historical Multiple Listing Service® data for use by persons authorized to use the Multiple Listing Service® of that real estate board and other real estate boards;

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- c. for enforcing codes of professional conduct and ethics for members of real estate boards; and
- d. for the purposes (and to the recipients) described in the British Columbia Real Estate Association's Privacy Notice and Consent form.

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

20. ASSIGNMENT OF REMUNERATION: The Buyer and the Seller agree that the Seller's authorization and instruction set out in section 25(C) below is a confirmation of the equitable assignment by the Seller in the Listing Contract and is notice of the equitable assignment to anyone acting on behalf of the Buyer or Seller.

20A. RESTRICTION ON ASSIGNMENT OF CONTRACT: The Buyer and the Seller agree that this Contract: (a) must not be assigned without the written consent of the Seller; and (b) the Seller is entitled to any profit resulting from an assignment of the Contract by the Buyer or any subsequent assignee.

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

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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

Mark Lester PREC (Designated Agent(s)/REALTOR®(s))

who is/are licensed in relation to Colliers International (Brokerage).

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

Chris Blower (Designated Agent(s)/REALTOR®(s))

who is/are licensed in relation to Century 21 All Stars Realty Ltd. (Brokerage).

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

_____ (Designated

Agent(s)/REALTOR®(s)) who is/are licensed in relation to _____ (Brokerage),

having signed a dual agency agreement with such Designated Agent(s)/REALTOR®(s) dated _____.

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.

INITIALS

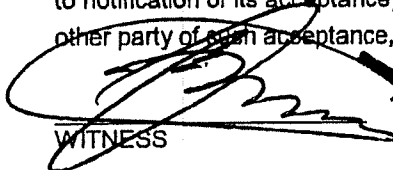
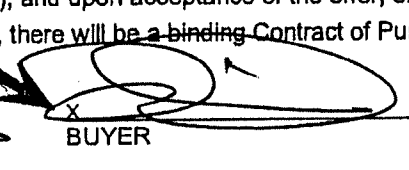


M			
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PROPERTY ADDRESS

- 22. 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:
- fulfill or waive the terms and conditions herein contained; and/or
 - exercise any option(s) herein contained.

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

- 24. OFFER:** This offer, or counter-offer, will be open for acceptance until 5 o'clock P. m. on February 4, yr. 2021 (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.

WITNESS
 WITNESS
 BUYER
 BUYER

HOWARD YAKUBCHYN
 PRINT NAME FOR 2318957
ALBERTA LTD.
 PRINT NAME

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

Yes ☐ ☐
INITIALS


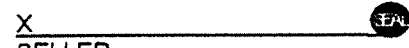


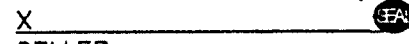

No ☐ ☐
INITIALS

- 25. ACCEPTANCE:** The Seller (a) hereby accepts the above offer and agrees to complete the sale upon the terms and conditions set out above, (b) agrees to pay a commission as per the Listing Contract, and (c) authorizes and instructs the Buyer and anyone acting on behalf of the Buyer or Seller to pay the commission out of the proceeds of sale and forward copies of the Seller's Statement of Adjustments to the Cooperating/Listing Brokerage, as requested forthwith after completion.

Seller's acceptance is dated _____, yr. _____

The Seller declares their residency:

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




Alvarez & Marsal Canada Inc.
 WITNESS SELLER PRINT NAME



 PRINT NAME

**SCHEDULE "A" TO CONTRACT OF PURCHASE AND SALE
FOR THE PROPERTY DESCRIBED IN THE ATTACHED CONTRACT OF
PURCHASE AND SALE (THE "PROPERTY")**

The following terms and conditions replace, modify, and where applicable override, the terms of the attached contract of purchase and sale, and any modifications, additions or addenda thereto (collectively, the "**Contract**"). Where any conflict arises between the terms of this Schedule "A" and the Contract, the terms of this Schedule "A" will apply.

The following terms and conditions shall not merge, but shall survive, the completion of any sale of the Property to the Buyer.

The references in Schedule "A" to specific clauses in the Contract are references to the clause numbers in the contract of purchase and sale used by the Real Estate Board of Greater Vancouver (the "**Real Estate Board Contract**"). If the Contract attached hereto has different clause numbers than the Real Estate Board Contract the terms of Schedule "A" will apply with the necessary changes and with equal effect to the equivalent clauses of the Contract, notwithstanding the different clause numbers.

All references to the "Seller" in the Contract and in this Schedule "A" will be read as references to Alvarez & Marsal Canada Inc., in its capacity as Receiver of Vinco Holdings Ltd. and Waterway Houseboats Ltd. (the "**Receiver**").

1. Clause 22 of the Contract is deleted, and replaced by the following:

The acceptance of this offer by the Seller is pursuant to a Court Order made in a receivership proceeding in the Supreme Court of British Columbia (the "**Court**") in Action No. S-S-196066 (Vancouver Registry) (the "**Receivership**") and not as seller or owner of the Property. The acceptance of this offer by the Seller is subject to the approval of the Supreme Court of British Columbia (the "**Court**") and will become effective from the time an Order is made by the Court approving this offer. The Buyer acknowledges and agrees that the date of the application for that Order will be at the sole discretion of the Seller. The Buyer also acknowledges and agrees that the Seller's obligations in connection with this offer, until it is approved by the Court, are limited to putting this offer before the Court. Thereafter, the Seller is subject to the jurisdiction and discretion of the Court to entertain other offers and to any further Orders the Court may make regarding the Property. Given the Seller's position and the Seller's relationship to other parties in the Receivership, the Seller may be compelled to advocate that the Court consider other offers in order to obtain the highest price for the Property. Seller gives no undertaking to advocate the acceptance of this offer. In that regard, the Buyer must make its own arrangements to support this offer in Court.

The Buyer acknowledges and agrees that the Seller can disclose the amount of this offer, once accepted, to any person.

If the Court vacates, sets aside or varies an Order approving this offer for any reason whatsoever (except any willful misconduct of the Seller), then the Seller shall not be liable to the Buyer or any other person in any way whatsoever, in connection therewith.

2. Clause 9 of the Contract is deleted, and replaced by the following:

"Free and clear of all encumbrances of the parties with notice of the Receivership, in accordance with an Order of the Court (the "**Vesting Order**") except: subsisting conditions, provisos, restrictions, exceptions and reservations, including royalties, contained in the original grant or contained in any other grant or disposition from the Crown, registered or pending restrictive covenants and rights-of-way in favour of utilities and public authorities, existing tenancies, and except as otherwise set out herein."

3. This offer (and any contract formed by its acceptance) may be terminated by the Seller at any time prior to the completion date in the Contract if any Order of the Court or other court of competent jurisdiction renders the completion impossible or inadvisable, and in that event the Seller will have no further obligations or liability to the Buyer.
4. If the Vesting Order is made, and if the Seller does not terminate this offer or any contract formed by its acceptance, then the Buyer must complete the sale on the completion date in the Contract (or such other date as might be in the Vesting Order), time being of the essence, regardless of any appeal or application for leave to appeal, vary or set aside the Vesting Order, by any person.
5. The Canadian Bar Association (BC Branch) (Real Property Section) standard undertakings (the "**CBA Standard Undertakings**") are of no application whatsoever, to the Contract or a sale of the Property by the Seller.
6. Clause 10 of the Contract is deleted, and replaced by the following:

"Tender or payment of monies by the Buyer to the Seller, and all deposits paid by the Buyer, will be by certified cheque, bank draft, or lawyer's or notary's trust cheque, only."
7. The Buyer acknowledges and agrees the Property includes real property only, and no personal, intangible or other property, unless otherwise addressed by further addendum.
8. Clauses 7 and 8 of the Contract are deleted, and replaced by the following:

"The Buyer acknowledges and agrees that the Seller is selling the Property and the Buyer is buying the Property on a strictly "as is, where is" basis as of the time of actual possession. Without limiting the generality of the foregoing, the Buyer acknowledges and agrees that the Seller has not made and will not make any warranty or representation whatsoever with respect to the Property, and no such warranty or representation is expressed or can be implied including, without limitation, any warranty or representation as to environmental condition, size, dimensions, fitness, design or condition for any particular purposes, quality, or the existence of any defect, whether latent or patent. The Buyer waives any right to a site profile or any other report under the *Environmental Management Act* (British Columbia), or any other legislation. The Buyer acknowledges and agrees that it has conducted any inspections with respect to the condition of the Property, including in relation to environmental issues, that the Buyer deems appropriate, and has satisfied itself with regard to such matters.

If the Seller has provided the Buyer with any environmental or other reports or information regarding the Property (the "**Information**"), the Buyer acknowledges and agrees that the Seller has not made and will not make any warranty or representation whatsoever regarding the Information, including the accuracy or completeness of the Information, and any use that the Buyer or others may make of the Information is strictly at the Buyer's own risk".
9. In this paragraph, "Environmental Liabilities" means all losses of any kind suffered by or against any person, business or property, including or as a result of any order, investigation or action by any government authority, arising from or with respect to any one or more of the following:
 - a) the release or presence of any hazardous material, contaminant, pollutant or other substance that creates a risk of harm or degradation, immediately or at some future time, to the environment or to human health;



- b) liability under any applicable law in relation to the environment, including, without limitation, the *Environmental Management Act* (British Columbia) and the Regulations thereto, for any costs incurred, whether for clean-up, repair, assessment, prevention of damage, injury or destruction, or otherwise, by any government authority or any other person, or for damages from injury to or destruction of property;
- c) liability for personal injury or property damage arising in connection with any breach of any applicable environmental laws, including civil, criminal or quasi-criminal laws, or under any statutory or common law tort or similar theory.

The Buyer irrevocably releases, remises and forever discharges the Seller and the Seller's administrators, successors, assigns, directors, officers, employees and agents (collectively, the "Releasees") of and from any and all manner of actions, claims, causes of action, litigation, obligations or liabilities, whether at common law, equity or statutory, including, without limitation, the *Environmental Management Act* (British Columbia) and the Regulations thereto, which the Buyer has, could have or will have in the future, whether before or after the Buyer takes title to or possession of the Property, which in any way arise out of or relate to any Environmental Liabilities in relation to the Property including, without limiting the generality of the foregoing, in relation to any environmental concerns (the "Environmental Concerns") which the Seller has disclosed to the Buyer.

The Buyer irrevocably agrees to indemnify and hold and save harmless each of the Releasees from and against any and all Environmental Liabilities, including in relation to the Environmental Concerns, that any Releasee may sustain or incur as a result of, in connection with or in any way related to the Property.

10. Clause 12 of the Contract is deleted, and replaced by the following:

"Time will be of the essence hereof, and unless the balance of the cash payment is paid on or before the Completion Date, the Seller may at the Seller's option, either terminate or reaffirm the Contract, and the deposit will be non-refundable and absolutely forfeited to the Seller, without prejudice to the Seller's other rights and remedies. These terms and conditions are for the sole benefit of the Seller".

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


12. Clause 18 of the Contract is deleted and replaced by the following:

"There are no representations, warranties, guarantees, promises or agreements other than those set out in this Contract."

13. The Seller will not be responsible for removing any personal property left on or about the Property, by any occupant of the Property or otherwise.

14. Clause 5 of the Contract is modified, by adding the following:

- a) Possession will be by operation of and pursuant to the terms of the Order.

 ~~b) No adjustments, including but not limited to adjustments for rents or security deposits, will be made to the purchase price on account of any tenancies.~~

- c) If any occupant of the Property does not vacate the Property by the possession date, then the Seller will apply for a Writ of Possession and instruct a Court Bailiff to deliver possession to the Buyer. This is the Seller's only obligation as regards possession. The Seller will not be liable to the Buyer or any other person in any way whatsoever (apart from the Seller's obligation to apply for a Writ of Possession and instruct a Court Bailiff), if possession cannot be delivered to the Buyer on the possession date. The Buyer acknowledges that considerable time is often required, to obtain Writs of Possession. The Seller will not be responsible for removing any personal property left on or about the Property, by any occupant of the Property or otherwise.
15. The Vesting Order will describe the Buyer exactly as the Buyer appears at the upper right on the first page of the Contract, so the Buyer as described at the upper right on the first page of the Contract will appear as the owner of the Property after completion of a sale of the Property. Seller will not be bound by any term in the Contract describing the Buyer otherwise, or allowing the Buyer to complete the sale with a different name.
16. The Buyer is responsible, immediately on completion of the sale of the Property to the Buyer, for paying any and all taxes arising from or in connection with the sale (including Property Transfer Tax and GST). The Seller can, at its option, require the Buyer to pay it any such GST immediately on completion of the sale (and in that event the Seller will then remit such tax to Canada Revenue Agency).
17. The Buyer authorizes the Seller and its agents and insurers to disclose to third parties any personal and/or other information arising from or in any way connected with the Property, or the sale of the Property to the Buyer.

↓
BUYER(S)

HOWARD YAKIMISHYN FOR
2318957 ALBERTA LTD.

Date: FEBRUARY 1, 2021

SELLER

Alvarez & Marsal Canada Inc., in its
capacity as the court appointed
receiver of of Vinco Holdings Ltd.
and Waterway Houseboats Ltd.,
and not in its personal capacity

Date: _____

SCHEDULE "A"

BID PROCESS

1. Any person interested in making an offer to compete against an offer before the court and the subject of an application for approval of sale (the "**Original Bid**") to purchase any Lands (a "**Competing Offeror**") shall do so as follows (the "**Bid Process**"):
 - (a) An offer to purchase in the standard real estate contract form, accompanied by a Schedule "A" to be provided by the Seller or its agent, shall be submitted by the Competing Offeror to the Seller's counsel either by: (a) a sealed envelope; or (b) attachment to an email with the Subject Line marked "SEALED BID: PID 024-940-917 (the "**Titus Property**") PID: 023-231-939 (the "**Monashee Property**", and together with the Titus Property, the "**Lands**")", in either case addressed to the Seller's counsel;
 - (b) An offer to purchase must be accompanied by a Transmission Letter/Acknowledgement of Receipt ("**Transmission/Receipt Notice**") in the form attached as Appendix "A" hereto, signed by the Competing Offeror or their authorized representative; and
 - (c) All offers must be accompanied by: (a) the applicable deposit by way of bank draft or certified cheque; or (b) proof of delivery of a bank draft or certified cheque to the Seller's realtor or held in trust with the purchaser(s)' counsel; and, either concurrently with its delivery or, if delivered by email, to be received by the Seller's counsel on or before 12:00 p.m. the business day preceding the hearing date of the application for sale approval (the "**Hearing Date**").

All bids, in final form, must be received by the Seller's counsel by no later than noon on that day which is one business day before the Hearing Date (the "**Bid Date**").
2. The Seller's counsel shall endorse and return to the applicable Competing Offeror any Transmission/Receipt Notices provided by such Competing Offeror prior to the Bid Date.
3. The Seller's counsel shall advise the proposed purchaser under the Original Bid (the "**Original Offeror**") that bids have been received pursuant to the process set out in paragraph 1 above within a reasonable period of time of a bid being received. The Original Offeror will have until 4:00 p.m. on the Bid Date to provide a revised bid if they wish, accompanied by a Transmission/Receipt Notice.
4. The Original Offeror and all Competing Offerors (collectively, "**Offeror**" or "**Offerors**") acknowledge that:
 - (a) If an Offeror has not provided the Transmission/Receipt Notice to the Seller's counsel and received back a signed copy of the Transmission/Receipt Notice from the Seller's counsel, then the Seller's counsel is not under any obligation to consider such Offeror's bid;
 - (b) All bids must clearly set out the names of all parties to be on title should the offer be approved by the court, with middle name and how title is to be taken (joint tenancy or tenants in common, with particular ownership interest);
 - (c) To the extent any bid submitted represents a revised offer from the Original Bid, it shall not be necessary for such revised offer to be accompanied by any further

deposit of funds, and it may be provided on the condition that it is only to be relied upon if other offers are received; and

(d) The Seller's counsel may request that any Offeror provide further information as to the identity of any related parties or operating minds of any corporate entities, so as to satisfy itself as to the Offeror(s)' *bona fides* and ability to complete the sale, including paying the purchase funds upon closing. Should any such Offeror(s) not provide information as may reasonably be requested by the time reasonably required in the request, the Seller's counsel may decline to consider their offer.

5. After receipt of any bids received in accordance with the procedure outlined above, and after the Bid Date:

(a) The Seller's counsel will open any offers received in envelopes or electronic form;

(b) The Seller's counsel shall provide any prior financial chargeholder's counsel with a copy of all offers it has received, either in envelopes or electronically, if the offer to be presented to court is not sufficient to discharge that encumbrance; and

(c) No earlier than 12:00 p.m. (noon) the day before the Hearing Date and no later than 8:00 a.m. on the Hearing Date, the Seller's counsel will electronically forward to the Supreme Court of British Columbia, to the email address for the applicable Registry, copies of the paper and electronic bids, each saved as its own document together with a request to direct the email to the presider, noting the hearing date; and

(d) The Seller's counsel is at liberty to discuss the results of the bid process with counsel for any charge holders on title and the Seller, in order to obtain instructions as to which offer to support at the court application, provided that such parties agree to keep the results confidential.

The Seller, Seller's counsel and any charge holder's counsel shall undertake to maintain the confidentiality of all bids received, either in envelopes or electronically.

6. At the hearing, the Seller's counsel will report to the Court as to the results of the Bid Process and provide the Court with its position as to the best offer for the Court's further consideration, approval and pronouncement of a vesting order if deemed appropriate.

7. After the Hearing, the Seller's counsel shall notify the successful Offeror of the outcome of the hearing and file the approved offer with the court by way of requisition.

8. All parties, including all Offerors, acknowledge that the Court retains its full discretion with respect to the application for approval of any sale, including with respect to the use of the Bid Process and the consideration of any offers that were not made in compliance with the Bid Process ("**Non-Compliant Offers**"). In addition to complying with paragraph 6 of this Bid Process, the Seller's Counsel should advise the Court at the beginning of the application for sale approval whether any Non-Compliant Offers were received and the Court retains full discretion to review and consider any Non-Compliant Offer(s) as it sees fit.

Incorporate Alberta Corporation - Registration Statement

Alberta Registration Date: 2021/01/25

Corporate Access Number: 2023189570

Business Number:

**Service Request
Number:** 34743780

**Alberta Corporation
Type:** Numbered Alberta Corporation

Legal Entity Name: 2318957 ALBERTA LTD.

Business Number:

**French Equivalent
Name:**

Nuans Number:

Nuans Date:

French Nuans Number:

French Nuans Date:

REGISTERED ADDRESS

Street: 9815 68 ST NW

Legal Description:

City: EDMONTON

Province: ALBERTA

Postal Code: T6A2S4

RECORDS ADDRESS

Street: 9815 68 ST NW

Legal Description:

City: EDMONTON

Province: ALBERTA

Postal Code: T6A2S4

ADDRESS FOR SERVICE BY MAIL

Post Office Box:

City:

Province:

Postal Code:

Email Address: HOWARDY@TELUSPLANET.NET

Share Structure: SEE ATTACHED SCHEDULE "A"

**Share Transfers
Restrictions:** NO SHARE OF THE CORPORATION SHALL BE TRANSFERRED WITHOUT THE
APPROVAL OF THE BOARD OF DIRECTORS, EVIDENCED BY A DIRECTORS'
RESOLUTION

Number of Directors:

**Min Number Of
Directors:** 1

**Max Number Of
Directors:** 7

Business Restricted To: N/A

**Business Restricted
From:** N/A

Other Provisions: SEE ATTACHED SCHEDULE "B"

**Professional
Endorsement Provided:**

**Future Dating
Required:**

Registration Date: 2021/01/25

Director

Last Name: YAKIMISHYN

First Name: HOWARD

Middle Name:

Street/Box Number: 9518 68 ST NW

City: EDMONTON

Province: ALBERTA

Postal Code: T6A2S4

Country:

Resident Canadian: Y

Attachment

Attachment Type	Microfilm Bar Code	Date Recorded
Other Rules or Provisions	ELECTRONIC	2021/01/25
Share Structure	ELECTRONIC	2021/01/25

Registration Authorized By: SHAUN D. HENNESSY
SOLICITOR

The Registrar of Corporations certifies that the information contained in this statement is an accurate reproduction of the data contained in the specified service request in the official public records of Corporate Registry.

Individual Identification Information Record

NOTE: An Individual Identification Information Record is required by the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act*. This Record must be completed by the REALTOR® member whenever they act in respect to the purchase or sale of real estate.

It is recommended that the Individual Identification Information Record be completed:

- (i) for a buyer when the offer is submitted and/or a deposit made, and
- (ii) for a seller when the seller accepts the offer.

Transaction Property Address: 1265 Monashee Frontage Road and 1272 Titus Road, Sicamous, BC

Sales Representative/Broker Name: Chris Blower

Date Information Verified/Credit File Consulted: February 1, 2021

A. Verification of Individual

NOTE: One of Section A.1, A.2, or A.3 must be completed for your individual clients or unrepresented individuals that are not clients, but are parties to the transaction (e.g. unrepresented buyer or seller). Where you are unable to identify an unrepresented individual, complete section A.4 and consider sending a Suspicious Transaction Report to FINTRAC if there are reasonable grounds to suspect that the transaction involves the proceeds of crime or terrorist activity. Where you are using an agent or mandatary to verify the identity of an individual, see procedure described in CREA's materials on REALTOR Link®.

1. Full legal name of Individual: Howard Earl Yakimishyn

2. Address: 9815, - 68 Street, Edmonton, AB, T6A 2S4

3. Date of Birth: February 2, 1971

4. Nature of Principal Business or Occupation: Businessman

A.1 Federal/Provincial/Territorial Government-Issued Photo ID

Ascertain the individual's identity by comparing the individual to their photo ID. The individual must be physically present.

1. Type of Identification Document: Operator's Licence

2. Document Identifier Number: 130792-146

3. Issuing Jurisdiction: Alberta Country: Canada

4. Document Expiry Date: February 2, 2026

A.2 Credit File

Ascertain the individual's identity by comparing the individual's name, date of birth and address information above to information in a Canadian credit file that has been in existence for at least three years. If any of the information does not match, you will need to use another method to ascertain client identity. Consult the credit file at the time you ascertain the individual's identity. The individual does not need to be physically present.

1. Name of Canadian Credit Bureau Holding the Credit File:

2. Reference Number of Credit File:

A.3 Dual ID Process Method

1. Complete two of the following three checkboxes by ascertaining the individual's identity by referring to information in two independent, reliable, sources. Each source must be well known and reputable (e.g., federal, provincial, territorial and municipal levels of government, crown corporations, financial entities or utility providers). The individual does not need to be physically present.

- ☐ Verify the individual's name and date of birth by referring to a document or source containing the individual's name and date of birth*
 - ☐ Name of Source:
 - ☐ Account Number**:

- ☐ Verify the individual's name and address by referring to a document or source containing the individual's name and address*
 - ☐ Name of Source:
 - ☐ Account Number**:

- ☐ Verify the individual's name and confirm a financial account*
 - ☐ Name of Source:
 - ☐ Financial Account Type:
 - ☐ Account Number**:

*See CREA's FINTRAC materials on REALTOR Link® for examples. ** Or reference number if there is no account number.



Individual Identification Information Record

A.4 Unrepresented Individual Reasonable Measures Record (if applicable)

Only complete this section when you are unable to ascertain the identity of an unrepresented individual.

1. Measures taken to Ascertain Identity (check one):

- ☐ Asked unrepresented individual for information to ascertain their identity
- ☐ Other, explain:

Date on which above measures taken:

2. Reasons why measures were unsuccessful (check one):

- ☐ Unrepresented individual did not provide information
- ☐ Other, explain:

B. Verification of Third Parties

NOTE: Only complete Section B for your clients. Complete this section of the form to indicate whether a client is acting on behalf of a third party. Either B.1 or B.2 must be completed.

B.1 Third Party Reasonable Measures

Where you cannot determine whether there is a third party or there is no third party, complete this section.

Is the transaction being conducted on behalf of a third party according to the client? (check one):

- ☐ Yes
- ☐ No

Measures taken (check one):

- ☐ Asked if client was acting on behalf of a third party
- ☐ Other, explain:

Date on which above measures taken:

Reason why measures were unsuccessful (check one):

- ☐ Client did not provide information
- ☐ Other, explain:

Indicate whether there are any other grounds to suspect a third party (check one):

- ☐ No
- ☐ Yes, explain:

B.2 Third Party Record

Where there is a third party, complete this section.

- 1. Name of third party:
- 2. Address:
- 3. Date of Birth (if applicable):
- 4. Nature of Principal Business or Occupation:
- 5. Incorporation number and place of issue (if applicable):
- 6. Relationship between third party and client:



Individual Identification Information Record

NOTE: Only complete Sections C and D for your clients.

C. Client Risk (ask your Compliance Officer if this section is applicable)

Determine the level of risk of a money laundering or terrorist financing offence for this client by determining the appropriate cluster of client in your policies and procedures manual this client falls into and checking one of the checkboxes below:

Low Risk

- ☒ Canadian Citizen or Resident Physically Present
- ☐ Canadian Citizen or Resident Not Physically Present
- ☐ Canadian Citizen or Resident – High Crime Area – No Other Higher Risk Factors Evident
- ☐ Foreign Citizen or Resident that does not Operate in a High Risk Country (physically present or not)
- ☐ Other, explain:

Medium Risk

- ☐ Explain:

High Risk

- ☐ Foreign Citizen or Resident that operates in a High Risk Country (physically present or not)
- ☐ Other, explain:

If you determined that the client's risk was high, tell your brokerage's Compliance Officer. They will want to consider this when conducting the overall brokerage risk assessment, which occurs every two years. It will also be relevant in completing Section D below. Note that your brokerage may have developed other clusters not listed above. If no cluster is appropriate, the agent will need to provide a risk assessment of the client, and explain their assessment, in the relevant space above.

Individual Identification Information Record

D. Business Relationship

(ask your Compliance Officer when this section is applicable)

D.1. Purpose and Intended Nature of the Business Relationship

Check the appropriate boxes.

Acting as an agent for the purchase or sale of:

☐ Residential property

☐ Residential property for income purposes

☒ Commercial property

☒ Land for Commercial Use

☐ Other, please specify:

D.2. Measures Taken to Monitor Business Relationship and Keep Client Information Up-To-Date

D.2.1. Ask the Client if their name, address or principal business or occupation has changed and if it has include the updated information on page one.

D.2.2 Keep all relevant correspondence with the client on file in order to maintain a record of the information you have used to monitor the business relationship with the client. Optional - if you have taken measures beyond simply keeping correspondence on file, specify them here:

D.2.3. If the client is high risk you must conduct enhanced measures to monitor the brokerage's business relationship and keep their client information up to date. Optional - consult your Compliance Officer and document what enhanced measures you have applied:

D.3 Suspicious Transactions

Don't forget, if you see something suspicious during the transaction report it to your Compliance Officer. Consult your policies and procedures manual for more information.

E. Terrorist Property Reports

Don't forget to follow your brokerage's procedures with respect to terrorist property reports. Consult your policies and procedures manual for more information.



chris blower <chrisblower1@gmail.com>

Yakimishyn 2318957 Alberta Ltd. BC purchase

2 messages

chris blower <chrisblower1@gmail.com>

Wed, Feb 3, 2021 at 10:27 AM

To: Hennessy <hennessy@chclaw.ca>, howardy <howardy@telusplanet.net>

Shaun,

In support of Howard Yakimishyn's contemplated purchase of 1272 Titus Road and 1265 Monashee Frontage Road, in Sicamous, BC, please do reply with an email, outlining that you are in receipt of certified funds totalling \$449,000, in support of the contemplated purchase price, plus land transfer tax, and purchase fees.

Please do reply to all so that I may update the Receiver, acting as seller in this transaction.

Time is of the essence.

Thanks in advance,

Chris Blower
Century 21 All Stars Realty Ltd.
(780) 909-2040

Hennessy <hennessy@chclaw.ca>

Wed, Feb 3, 2021 at 11:01 AM

To: chris blower <chrisblower1@gmail.com>, howardy <howardy@telusplanet.net>

This will confirm that I am in receipt of a bank draft for \$449,000 for the said contemplated purpose. I will be attending to deposit the funds in to my trust account in short order. Let me know if anything further is required.

Shaun D. Hennessy

Barrister & Solicitor

Coley Hennessy Cassis Ewasko

#212, 3132 Parsons Road

Edmonton, Alberta T6N 1L6

Phone: 780-468-2551 ext 302

Fax: 780-466-8006

Email: shaun@chclaw.ca

The information contained in this email message may be confidential information and may also be the subject of legal professional privilege. If you are not the intended recipient, any use, interference with, disclosure or copying of this material is unauthorized and prohibited. If you have received this email in error, please contact Coley Hennessy Cassis Ewako immediately. Thank you.

2/3/2021

Gmail - Yakimishyn 2318957 Alberta Ltd. BC purchase

In response to the news about the COVID-19 virus, we are following the advice of Alberta Health Services and other government agencies for the safety of our clients and staff.

Our office is taking proactive measures to limit in-person appointments to reduce the risk of exposure for our clients and staff. Our office remains open and be assured that work on your files will continue but staff and lawyers may periodically work remotely and outside of normal business hours. Where possible, work will be primarily conducted by telephone and email. We will continue to receive telephone calls and faxes however for the most prompt responses, we suggest you contact lawyers and staff by email at this time.

If you have any questions or concerns, please feel free to contact us.

[Quoted text hidden]

APPENDIX "A"

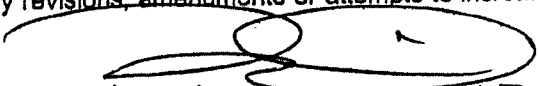
TRANSMISSION LETTER

Date/Time: FEBRUARY 3, 2021, 10:00 AM

Enclosed is an offer to purchase with respect to the property municipally described as:
1272 TITUS ROAD, SICAHOUS, BC (AND) (the "Property").
1265 MONASHEE FRONTAGE ROAD, SICAHOUS, BC

As an offeror for the Property, I (the "Offeror") acknowledge:

- (a) the Seller's counsel may not consider any offer received by them that is not accompanied by a deposit that is by way of bank draft or certified cheque, or proof of its deposit with the Offeror's realtor;
- (b) the Seller's counsel may not consider any offer received after the Bid Date or be required to forward the offer to the Court if received after the Bid Date;
- (c) the Seller's counsel has no responsibility to ensure that an offer is complete, satisfactory, or meets compliance as to form, and is under no obligation to confirm any unclear, missing, ambiguous, or incomplete term or item and may, at its sole discretion, not consider any such offer without incurring any liability to any party, including the Offeror;
- (d) the Seller's counsel may not consider any offer if they have not returned to the Offeror an endorsed copy of this letter; and
- (e) the Seller's counsel may refuse to accept any revisions, amendments or attempts to increase any offer after the Bid Date.


HOWARD YAKIMCHUK FOR
2318957 ALBERTA LTD.
Offeror(s)

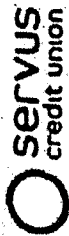
ACKNOWLEDGEMENT OF RECEIPT

Date/Time: February 3, 2021/ 10:31 AM

By signing below, we hereby acknowledge receipt of either a sealed envelope or an email marked and/or stated to be from: Chris Blower, Century 21 All Stars Realty Ltd.

In addition, by our signature below, we make no acknowledgement or representation as to the contents of the envelope. The Offeror must satisfy itself that the envelope contains an offer in the form required, is accompanied by a deposit in the appropriate amount and form, and that the contents comply with the Bid Process.

DocuSigned by:
Jeffrey Bradshaw
01A988041D004E5
Seller's counsel



Servus
credit union

151 KARL CLARK RD. NW
EDMONTON, ALBERTA T6N 1H5

PAY
TO

Shaun D Hennessy Prof Corp

capilan

ISSUED BY

2095053

DATE 02 03 2021
MM DD YYYY

2095053

\$ 449,000.00

SERVUS CREDIT UNION LTD.
OFFICIAL CHEQUE

Shaun D Hennessy (8179)
78-033

⑈ 2095053⑈ ⑆86769⑈899⑆9900⑈00006125⑈

APPENDIX "C"

CLAIMS TO BE DISCHARGED FROM TITLE

Titus Property

Party	Nature of Charge	Registration No.
Canadian Imperial Bank of Commerce	Mortgage	CA7449028
Canadian Imperial Bank of Commerce	Assignment of Rents	CA7449029

Monashee Property

Party	Nature of Charge	Registration No.
Canadian Imperial Bank of Commerce	Mortgage	CA7449030
Canadian Imperial Bank of Commerce	Assignment of Rents	CA7449031

APPENDIX "D"

PERMITTED ENCUMBRANCES, EASEMENTS, AND RESTRICTIVE CONVENANTS

1. The reservations, limitations, provisos and conditions expressed in the original grant thereof from the Crown.
2. The following:

Titus Property

PARTY	NATURE OF CHARGE OR INTEREST	REGISTRATION NO.
	EASEMENT	XJ30365
BRITISH COLUMBIA HYDRO AND POWER AUTHORITY	STATUTORY RIGHT OF WAY	XJ30367
BC TEL INCORPORATION NO. A1801	STATUTORY RIGHT OF WAY	XJ30368
CHECKPOINT DEVELOPMENTS LTD.	FIXED TERM LEASE Dated: December 1, 2020	UNREGISTERED

Monashee Property

PARTY	NATURE OF CHARGE OR INTEREST	REGISTRATION NO.
BRITISH COLUMBIA HYDRO AND POWER AUTHORITY	STATUTORY RIGHT OF WAY	XJ30367
BC TEL INCORPORATION NO. A1801	STATUTORY RIGHT OF WAY	XJ30368
1937 ENT. LTD.	TRIPLE NET LEASE Dated: September 1, 2018	UNREGISTERED

No. S196066
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

BETWEEN:

CANADIAN IMPERIAL BANK OF COMMERCE

PLAINTIFF

AND:

VINCO HOLDINGS LTD.
WATERWAY HOUSEBOATS LTD.

DEFENDANTS

ORDER MADE AFTER APPLICATION

DLA Piper (Canada) LLP
Barristers & Solicitors
2800 Park Place
666 Burrard Street
Vancouver, BC V6C 2Z7

Tel. No. 604.687.9444

Fax No. 604.687.1612

File No. 076334-00009

CDB/day