

SCHEDULE "A"
(Court Approved Sale)

DATE: _____

CONTRACT OF PURCHASE AND SALE RE: 4380 Wallace Hill Rd., Kelowna, B.C. (the "**Property**")

The following terms replace, modify and where applicable override the terms of the attached contract of purchase and sale and any modifications, amendments, 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.

1. All references to Vendor/Seller in the Contract and in this Schedule mean Instafund Mortgage Management Corp., (the "**Lender**") pursuant to Court-ordered conduct of sale pronounced in B.C. Supreme Court Action No. No. S-139308-Kelowna Registry, and not as vendor or owner.
2. The Lender agrees, subject to the other terms of this Contract, to present this Contract to Court for approval once all subject conditions, save for court-approval, have been waived or declared fulfilled, and in so doing is not contractually or otherwise liable to the Buyer or any other party in any way;
3. The Buyer represents and warrants that it is not, and will not be on the Completion Date, a "non-Canadian" within the meaning of the Prohibition on the Purchase of Residential Property by Non-Canadians Act (S.C. 2022, c. 10, s. 235), and will provide a statutory declaration to that effect prior to completion of the sale.
4. The Buyer accepts the Property "as is, where is" as of the Possession Date and saves the Lender harmless from all claims resulting from or relating to the age, fitness, condition, zoning, lawful use, environmental condition or circumstances and location of the Property, and agrees to accept the Property subject to any outstanding work orders or notices or infractions as to the date of closing and subject to the existing municipal or other governmental by-laws, restrictions or orders affecting its use, including subdivision agreement and easements;
5. The Buyer acknowledges and agrees that the Lender is not the owner or vendor of the Property and the Buyer acknowledges and agrees that the Lender makes no representations or warranties whatsoever with respect to the Property. The Buyer acknowledges and agrees that they have relied entirely upon their own inspection and investigation with respect to quantity, quality and value of the Property and that it may change between the date of viewing of the Property and the Possession Date.
6. The Buyer acknowledges and agrees that the Lender is not the registered owner of the Property and can make no representations as to the use of the Property, its occupancy or vacancy, or the residency of the registered owners. To the extent any information or declaration is made by the Lender in respect of such matters and to enable closing, they are made on information and belief and are not to be relied upon by the Buyer.
7. With respect to environmental matters, and without limiting the generality of the foregoing, the Buyer agrees that they are solely responsible for investigating the environmental condition of the Property to their own satisfaction, and they are relying on their own investigations to verify that the level of Contaminants, as hereinafter defined, on or migrating to or from the Property is satisfactory to the Buyer, and the environmental condition of the Property is otherwise acceptable. Contaminants includes, without limitation, any contaminant, pollutant, underground or aboveground tank, asbestos materials, urea formaldehyde, deleterious substance, dangerous substance or good, hazardous, corrosive or toxic substance, special waste, waste or any other substance which is now or hereafter regulated under any laws, regulations, bylaws, orders or other lawful requirements of any governmental authority having jurisdiction over the Property.
8. The Lender cannot and does not warrant or make any representations regarding any insurance under the Homeowner Protection Act or otherwise relating to the Property. It is the Buyer's sole

responsibility to confirm all details and information regarding existence or continuation of the warranty and completion of construction, including having the policy amended to reflect them as owner once the sale completes.

9. The Lender makes no representations as to residency of the registered owner(s) of the Property and will make no representations or declarations about that at closing. The Buyer hereby warrants and represents to the Lender that the Buyer has made reasonable Inquiry within the meaning of s. 116(5)(a) of the *Income Tax Act* and is satisfied that the registered owner(s) of the Property is, or if more than one are, Canadian residents. The Buyer agrees that upon completion the Buyer will pay to the Lender, subject only to those adjustments to which the Seller has agreed in writing, the full purchase price owing on the purchase under the Contract without holdback under s. 116(5) of the *Income Tax Act* or related sections.
10. The Buyer acknowledges and agrees that the assets to be purchased under the Contract do not include any personal property or chattels and that any personal property or chattels remaining in the premises on the Property which are taken by the Buyer, are taken at their own risk and expense, without representation or warranty of any kind from the Lender as to the ownership or state of repair of any such personal property or chattels. Without limiting the generality of the foregoing, the Buyer acknowledges that a portion of the Property has previously been leased to related parties of the registered owner and fixtures and chattels located within those leased premises may be removed by the registered owner prior to closing.
11. The Buyer acknowledges and agrees that there will be no adjustments made to the purchase price on account of any tenancies assumed by the Buyer, including but not limited to adjustments for rents or security deposits.
12. Notwithstanding s. 109 of the *Strata Property Act* S.B.C. 1998 c. 43, the Buyer agrees that the Buyer will be responsible for payment of all special assessments levied against the Property both before and after the date of this Contract, including all special assessments levied prior to the Completion Date, together with all assessments which may be levied and become payable at any time after the Completion Date, whether known or unknown, or anticipated at any time prior. The Lender will only be responsible for payment of monthly maintenance arrears that are due and owing to the subject strata corporation on the Completion Date.
13. The Lender is not and will not be liable to the Buyer nor to anyone claiming by, through or under the Buyer, for any damages, costs or expenses for damage caused to the Property by the registered owner of the Property or his tenants, guests, assigns, agents or by persons unknown.
14. The Contract is subject to approval by the Supreme Court of British Columbia (the "Court"), with the real estate commission in respect of this Contract to be paid only if the court-approved sale completes. This condition is for the sole benefit of the Lender.
15. The Buyer acknowledges and agrees that other prospective purchasers may attend in Court in person or by agent at the hearing of the motion to approve this Contract and such prospective purchasers may make competing offers which may be approved by the Court. The Lender may be compelled to advocate in favour of other offers in order to obtain the highest price for the Property. The Lender gives no undertaking to advocate the acceptance of this Contract. To protect their interests in purchasing the Property, the Buyer acknowledges and agrees that they should attend at the Court hearing in person or by agent and be prepared there to make such amended or increased offer to purchase the Property as the Court may permit or direct.
16. The Contract may be terminated at the Lender's sole option if at any time prior to Court approval:
 - a. The Lender's mortgage is redeemed pursuant to the terms of an order nisi of foreclosure, or the Lender's mortgage is redeemed or reinstated as may be permitted by the Court or by agreement with the Lender; or

- b. The Lender determines, in its sole discretion, that it is inadvisable to present this Contract to the Court for any reason whatsoever, and in any such event the Lender shall have no further obligations or liability to the Buyer under the Contract or otherwise. This condition is for the sole benefit of the Lender.
17. The Buyer acknowledges and agrees that they are purchasing title in the Property free and clear of all encumbrances of the parties to the proceedings concerning the Property brought by the Lender in the Supreme Court of British Columbia in accordance with such vesting order as may be made in the said proceedings except: subsisting conditions, provisos, restrictions, exceptions and reservations, including royalties contained in the original grant or contained in any other grant or disposition from the Crown registered or pending restrictive covenants and rights-of-way in favour of utilities and public authorities, existing tenancies, if any, and except as otherwise set out herein.
 18. The Buyer acknowledges and agrees that time will be of the essence hereof, and unless the balance of the cash payment is paid and such formal agreement to pay the balance as may be necessary is entered into on or before the Completion Date, the Lender may, at its option, either terminate or reaffirm this Contract, and in either event the amount paid by the Buyer, including without limitation the deposit will be absolutely forfeited to the Lender on account of damages, and not in substitution therefore, without prejudice to the Lender's other remedies.
 19. No property condition disclosure statement concerning the Property forms part of this Contract, regardless of whether or not such a statement is attached to it.
 20. The Purchase Price does not include Goods and Services Tax, if any, which shall be payable by the Buyer.
 21. The Lender may, in its sole discretion, extend the Completion Date by up to 10 days.
 22. If the Buyer fails or refuses to complete the purchase and sale herein contemplated after all the Buyer's conditions have been satisfied or waived, the Deposit together with accrued interest thereon shall be forfeited to the Lender as liquidated damages as a genuine pre-estimate of its damages, without prejudice to any other rights and remedies which the Lender may have at law or in equity against the Buyer. In accordance with s. 30(1)(g) and 30(2)(b) of the *Real Estate Services Act*, the Buyer and Lender hereby agree to the release of the Deposit and accrued interest thereon to the Lender, and the Buyer hereby instructs the party holding the Deposit to so release the Deposit together with accrued interest thereon to the Lender, upon written demand from the Lender or its counsel confirming that the Buyer has failed or refused to complete the purchase and sale herein contemplated despite the Buyer's conditions having been satisfied or waived.
 23. All funds payable by the Buyer in connection with this Contract will be by certified cheque, bank draft or certified Lawyer's/Notary's trust cheque, and shall be delivered by prepaid courier to the solicitor acting for the Lender.

Witness

Buyer

Witness

Buyer

Witness

Instafund Mortgage Management Corp. as party
with conduct of sale by Court Order
Print Name: