



TEAM
AUCTIONS
Sekura Auctions Since 1966

**75± Acres W/ Shop & Outbuildings
Near Vanderhoof, BC**



8930 Highway 16, Vanderhoof, BC

Due Diligence Package

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TEAM AUCTIONS

Sekura Auctions Since 1966

Due Diligence Package for 8930 Highway 16, Vanderhoof, BC

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Title With Review

TITLE SEARCH PRINT

2023-09-28, 12:04:06

File Reference:

Requestor: Rod McLennan

Declared Value \$600000

****CURRENT INFORMATION ONLY - NO CANCELLED INFORMATION SHOWN****

Land Title District

PRINCE RUPERT

Land Title Office

PRINCE RUPERT

Title Number

CA8301975

From Title Number

CA7447147

Application Received

2020-07-15

Application Entered

2020-07-17

Registered Owner in Fee Simple

Registered Owner/Mailing Address:

NECHAKO RIVER QUALITY HAY LTD., INC.NO. BC1253359
35700 VYE ROAD
ABBOTSFORD, BC
V3G 1Z5

Taxation Authority

Prince George Assessment Authority

Description of Land

Parcel Identifier:

015-668-363

Legal Description:

THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 9 TOWNSHIP 12 RANGE 5 COAST DISTRICT

Legal Notations

RE: CLAUSES E & F SEE L8828

THIS CERTIFICATE OF TITLE MAY BE AFFECTED BY THE AGRICULTURAL LAND COMMISSION ACT, SEE AGRICULTURAL LAND RESERVE PLAN NO. 7828

Charges, Liens and Interests

Nature:

MORTGAGE

Registration Number:

CA8302118

Registration Date and Time:

2020-07-15 12:13

Registered Owner:

THE BANK OF NOVA SCOTIA

Nature:

ASSIGNMENT OF RENTS

Registration Number:

CA8302119

Registration Date and Time:

2020-07-15 12:13

Registered Owner:

THE BANK OF NOVA SCOTIA

TITLE SEARCH PRINT

2023-09-28, 12:04:06

File Reference:

Requestor: Rod McLennan

Declared Value \$600000

Duplicate Indefeasible Title NONE OUTSTANDING

Transfers NONE

Pending Applications NONE



Spagnuolo & Company Real Estate Lawyers



Explanation of Assignment of Rents

An Assignment of Rents is a *financial charge* and will be discharged as part of a normal transfer of property.

When an owner of a property has a mortgage, but the lender is aware that the property is likely to be rented, they will often have an “assignment of rents” registered at the same time. It is an additional remedy against the property owner if that owner is in default under the mortgage. The assignment only allows the lender to collect the rent from the tenant that would otherwise have been payable to the owner.

With 25 years experience, 18 locations in British Columbia and a relentless focus on customer service, Spagnuolo and Co. is trusted by more clients for assistance with their purchase, sale or refinance of real estate than any other firm in British Columbia. If you decide to go ahead with your transaction, please give us a call.

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310-HOME (4663)

realestate@spagslaw.ca

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Explanation of Notation re: *Land Title Act*, *Section 23(1)(e), (f) and/or (k)* Registration Number L8828

This is a legal notation with respect to Section 23(1)(e), (f) and/or (k) of the *Land Title Act*. Note, these sections refer to a previous version of the *Act* – RSBC 1979. The equivalent sections of the current version of the *Act* (*i.e.* RSBC 1996) are Section 23(2)(e), (f) and/or (j).

This section of the *Act* guarantees that title to lands is conclusive proof of ownership to lands. *However*, there are certain listed exceptions to or conditions upon that ownership, for example, any conditions imposed within the original Crown Grant, unpaid taxes, an unregistered lease, *etc.*

In this case, the notation refers to three specific exceptions. 23(1)(e) refers to highways, public rights of way and watercourses that may run through the lands. 23(1)(f) refers to rights of expropriation. 23(1)(k) refers to rights pursuant to the Forest Act that are endorsed on title.

23. (1) Every indefeasible title, as long as it remains in force and uncanceled, shall be conclusive evidence at law and in equity, as against the Crown and all other persons, that the person named in the title is indefeasibly entitled to an estate in fee simple to the land described in the indefeasible title, subject to

(e) a highway or public right of way, watercourse, right of water or other public easement;

(f) a right of expropriation or to an escheat under an Act

(k) a restrictive condition, right of reverter, or obligation imposed on the land by the *Forest Act*, endorsed on the title

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Explanation of Notation re: Agricultural Land

This is a notation re: Agricultural Land Reserve. This is a non-financial charge, meaning there is no money owing by the owner of the land to the charge holder. Also, this charge “runs with the land”, which means the charge will remain on title following registration of any transfer.

The notice indicates that the Lands may be affected by the *Agricultural Land Commission Act*. If a potential buyer is concerned that the lands may be part of the ALR, they can visit the Agricultural Land Commission website <http://www.alc.gov.bc.ca/alc/content/home> and click on the tab “See if your property is in the ALR”. It will take you to a map which will confirm if the parcel is part of the ALR when you enter the address.

The ALR is a provincial land-use zone in which agriculture is recognized as the priority use. It is the biophysical resource base that supports farm and ranch activities in the province. Farming/ranching of ALR land is encouraged and non-agricultural uses are regulated. If you wish to subdivide, use your land for non-farm purposes or exclude it altogether from the ALR, you must submit an application to the Agricultural Land Commission (ALC) and obtain its approval.

Anyone purchasing or owning land in the ALR for non-agricultural purposes or strictly rural residential use, should be aware that the business of agriculture is the primary land use and normal farm/ranch practices are protected. For example, that means the noise, dust and odours that may arise from agricultural businesses are to be expected. The *Farm Practices Protection (Right to Farm) Act* enables the pursuit and continuation of normal farm/ranch practices, despite complaints from neighbours.

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A large, bold, red number '2' is positioned on the left side of the page. The number has a slight gradient and a soft shadow effect.

Tax Certificates

Ministry of Finance

Revenue Division

Property Taxation Branch



This tax certificate is issued under section 22 and 48 of the *Taxation (Rural Area) Act* and is the Surveyor of Taxes tax clearance certificate for all purposes including subdivision approvals under section 83 of the Land Title Act. Adjustments to the tax account balance may occur at any time throughout the year due to late payment penalties, interest, supplementary assessments, balance transfers, refunds or debts added to the account where authorized by legislation such as regional district utility fees.

This certificate reflects the records of the Surveyor of Taxes as of the date of issue.

Search Date 10/10/2023 2:30:15 PM

Folio Number	756 004292.000	Jurisdiction	756
Tax Year	2023	PID	015668363
Status	Active	Title Number	CA8301975
MHR #		Land District	14
Crown Land File		Plan	
Address		District Lot	
		Section	9
		Lot	
		Block	
		Township	12
		Meridian	

Legal Description

PART E1/2 OF SE1/4, SECTION 9, TOWNSHIP 12, RANGE 5, COAST RANGE 5 LAND DISTRICT

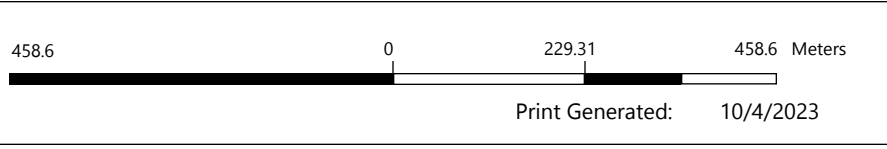
Forecast Balance, if paid by \$0.00

Tax Year	Gross Taxes	Penalty	Interest	HOG	Other	Balance
2023	\$7,726.27	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2022	\$8,195.14	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2021	\$2,088.44	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2020	\$3,198.02	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2019	\$1,574.32	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2018	\$1,439.27	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Current Balance						\$0.00

Property Street	Property City	Property Prov	Postal Code
8930 HIGHWAY 16		BC	



Maps



The information provided herein is for assistance and convenience only, and should not be relied upon as or as a substitute for legal advice. In the event of any conflict between the information provided herein and any enactments of the Regional Districts, Municipalities or Provincial/Federal governments, the enactments will prevail.



Zoning

SECTION 16.0 - AGRICULTURAL ZONE (AG1)16.0.1 Permitted Uses

1. Principal Uses
 - a) Agriculture
 - b) Farmers' Market
 - c) Intensive Agriculture
 - d) Large Kennel
 - e) Portable Sawmill
 - f) Primitive Campground
 - g) Rural Retreat
 - h) Single Family Dwelling
 - i) Veterinary Clinic
 - j) Notwithstanding Section 16.0.1(1), a maximum of 3 Guest Cabins, 1 Resort Lodge and a Primitive Campsite are permitted on the land legally described as Parcel A of the Fractional NW ¼ of Section 7, Township 2A, Range 5, Coast District, Plan 9922.
 - k) Community Care Facility on the Parcel legally described as The Fractional NW ¼ of Section 12, Township 4, Range 4, Coast District.
2. Secondary Uses
 - a) Guest Ranch only on a Parcel where Agriculture or Intensive Agriculture is a Principal Use.

16.0.2 Density

1. Not more than one Single Family Dwelling shall be located on a Parcel unless additional dwellings are permitted pursuant to the *Agricultural Land Commission Act*.
2. The combined maximum number of sites for Camping Vehicles or tents in a Primitive Campground is 10 per hectare.

16.0.3 Parcel Area

1. The minimum Parcel area that may be created by subdivision is 16 hectares (39.5 acres).

16.0.4 Setback

1. No Structure or part thereof, shall be located within 7.5 metres (24.60 feet) of any Parcel Line.
2. No Building or portion thereof used for Intensive Agriculture shall be located within:
 - a) 60 metres (196.85 feet) of a Parcel line;
 - b) 30 metres (98.42 feet) of a domestic well, spring or the Natural Boundary of a lake or Watercourse.



Building Permit

37 - 3rd AVENUE

PHONE: (250) 692-3195

P.O. BOX 820

TOLL FREE: (800) 320-3339

BURNS LAKE, B.C. V0J 1E0 FAX: (250) 692-1220

E-MAIL: richard.walnwright@rdbn.bc.ca

jason.berlin@rdbn.bc.ca

BUILDING PERMIT APPLICATION

**FOR THE CONSTRUCTION, ALTERATION, DEMOLITION AND RELOCATION OF A BUILDING,
INCLUDING MANUFACTURED HOMES, AND ALL WOOD BURNING APPLIANCE INSTALLATIONS**

Pursuant to the requirements of the *Regional District* of Bulkley-Nechako Building Bylaw No. 1634, 2012, I, being the *owner* or acting with the consent of the *owner*, hereby make application to:

Describe Project: Hay Storage ^{processing} Building Estimated Construction Values: 240,000
 Registered Owner: Nechako Valley Agri Ltd
 Mailing Address: Box 363
 Postal Code: V0J 3A0 Phone: 250-944-0029 Fax: 250-567-2212
 Legal description of property: East half of SE 1/4 of section 9 Township 12 Range 5 Coast District
 Street address of property: 23970 West Highway 16 Lot Size: 80 ac
 Is the property adjacent to a body of water or watercourse? No If yes, describe: _____
 Are there any other buildings occupying this property? No If yes, describe: _____
 Proposed heating system: Floor Heat - boilers Will a wood or pellet stove/furnace be installed? Yes
 Total number of bedrooms: — Do you intend to install a basement suite? (if yes, obtain secondary suite regulations): —
 Contractor: Dan Brooks
 Mailing Address: Box 619
 Postal Code: V0J 3A0 Phone: 604-629-9836 Fax: _____
 Designer: Coastal Steel - Kris Phone: 954-725-3458

PLEASE READ THE FOLLOWING CAREFULLY

- 1) Please note that the *Regional District* is not responsible for ensuring correct siting with regard to minimum setbacks. It is the *owner's* responsibility to establish the property lines of the *site* and to maintain all required setbacks.
- 2) The applicant is responsible for checking the title of the above noted property and verifying that there are no encumbrances or restrictions against the property that would prevent a *building permit* being issued.
- 3) When required by the *building official* this application must be accompanied by the following information:
 - a) Proof of property ownership, such as a copy of the Tax Assessment Notice or Certificate of Title.
 - b) A valid *permit* to construct a sewage disposal system for the *building*; or evidence that an Authorized Person has filed plans and specifications pursuant to section 8 of the *B.C. Sewage Regulations*; or details of connection to a community sewage disposal system.
 - c) A *site* Plan, indicating setbacks from property lines, roads, adjacent *buildings*, and bodies of water / watercourses.
 - d) *Building* Plans, drawn to scale, and specifications (as applicable). For example:
 - i) foundation plan,
 - ii) floor plans of each level, including proposed and / or existing uses of all rooms,
 - iii) exterior elevations, and
 - iv) cross sections showing all structural details and finishes.
 - e) For new residential *construction*, submit completed form from the "Homeowner Protection Office". Call 1-800-407-7757 or visit website at www.hpo.bc.ca.
- 4) For any *building* designed beyond Part 9 "Housing and Small Buildings" of the B.C. *Building Code*, all applicable design schedules must be received prior to issuance of the *building permit*.



Contracts

INFORMATION ABOUT THE CONTRACT OF PURCHASE AND SALE COMMERCIAL REAL ESTATE

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 REALTORS® for obtaining possession. The seller will not generally let the buyer move in before the seller has received the sale proceeds. Where residential tenants are involved, buyers and sellers should consult the *Residential Tenancy Act*.
5. **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.

INFORMATION ABOUT THE CONTRACT OF PURCHASE AND SALE
COMMERCIAL REAL ESTATE (continued)

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, an operating business with or without employees being hired, a sale and purchase of shares in the owner of the property, 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: C8055043

DATE: December 07 2023

PART 1 – INFORMATION SUMMARY

1. Prepared By			
1.1	Name of Brokerage <u>BC Farm & Ranch Realty Corp.</u>		
1.2	Brokerage Address <u>2014 Whatcom Road</u>	<u>Abbotsford</u>	<u>BC V3G 1Y9</u> Phone No. <u>604-852-1191</u>
1.3	REALTOR®'s Name <u>Gord Houweling PREC* and Amanda Leclair</u>		
1.4	Personal Real Estate Corporation		
1.5	REALTOR®'s Email Address <u>gordhouweling@gmail.com</u>	Fax No.	
1.6	Brokerage Phone No. <u>604-852-1180</u>	Fax No.	
2. Parties to the Contract			
2.1	Seller <u>NECHAKO RIVER QUALITY HAY LTD INC.NO.BC1253359</u>		
	Seller _____		
	Seller _____		
2.2	Seller's Address	<u>35700 Vye Road, Abbotsford BC</u>	
2.3	Seller's Phone No.	Fax No.	
2.4	Seller's Email Address		
2.5	Seller's Incorporation No. <u>BC1253359</u>	2.6	Seller's GST No.
2.7	Buyer _____		
	Buyer _____		
	Buyer _____		
2.8	Buyer's Address		
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.
3. Property			
3.1	Civic Address of Property	<u>8930 Highway 16</u>	<u>Vanderhoof BC V0J 3A0</u>
3.2	Legal Description of Property <u>THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 9 TOWNSHIP 12 RANGE 5 COAST DISTRICT</u>		
	PID	<u>015-668-363</u>	

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BUYER'S INITIALS

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SELLER'S INITIALS

PROPERTY ADDRESS

4. Purchase Price	\$	Clause
4.1	Dollars	14
5. Deposit		Clause
5.1 Deposit to be provided by the following date: <input type="checkbox"/> within 48 hours of acceptance of offer or counter-offer <input type="checkbox"/> date _____ <input checked="" type="checkbox"/> other <u>Upon final acceptance, by way of bank draft</u>		15
5.2 Amount of Deposit 75,000.00	Seventy-Five Thousand	15
5.3 Deposit to be paid in trust to BC Farm & Ranch Realty Corp.		15
6. Completion Date		
6.1 Completion Date	January 10 2024	17
7. Possession Date		
7.1 Possession Date	January 11 2024	18
7.2 Vacant Possession <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	7.3 All Existing Tenancies <input type="checkbox"/> Yes <input type="checkbox"/> No	18
8. Adjustment Date		
8.1 Adjustment Date	January 11 2024	19
9. Viewing Date		
9.1 Viewing Date	See Schedule 40 (d)	21
10. Agency Disclosure		
10.1 Seller's Designated Agent	REALTOR® <u>Gord Houweling PREC*</u> REALTOR® <u>Amanda Leclair</u> Brokerage <u>BC Farm & Ranch Realty Corp.</u>	38A
10.2 Buyer's Designated Agent	REALTOR® _____ REALTOR® _____ Brokerage _____	38B
10.3 Limited Dual Agency Designated Agent	REALTOR® _____ REALTOR® _____ Brokerage _____	38C
10.4 Date of Limited Dual Agency Agreement		38C

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BUYER'S INITIALS

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SELLER'S INITIALS

PROPERTY ADDRESS

11. Acceptance			
11.1	Offer Open Until – Date	Time	44
12. Schedules			
15	Deposit	Attached <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	15
16A	Buyer’s Conditions	Attached <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	16
16B	Seller’s Conditions	Attached <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	16
18	Accepted Tenancies	Attached <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	18
20A	Additional Included Items	Attached <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	20
20B	Excluded Items	Attached <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	20
22	Additional Permitted Encumbrances	Attached <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	22
23	Additional Seller’s Warranties and Representations	Attached <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	23
24	Additional Buyer’s Warranties and Representations	Attached <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	24
40	Additional Terms	Attached <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	40

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”)

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BUYER’S INITIALS

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SELLER’S INITIALS

PROPERTY ADDRESS

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.
- 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.

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BUYER'S INITIALS

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SELLER'S INITIALS

PROPERTY ADDRESS

- 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 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, wire transfer, certified cheque, 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 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.

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BUYER'S INITIALS

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SELLER'S 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 "REALTOR®(s)") described in Clause 38, 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 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 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.

- 38. **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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BUYER'S INITIALS

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SELLER'S INITIALS

PROPERTY ADDRESS

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INITIALS

A. The Seller acknowledges having received, read and understood the BC Financial Services Authority (BCFSA) form entitled "Disclosure of Representation in Trading Services" and hereby confirms that the Seller has an agency relationship with the Designated Agent(s)/REALTOR®s specified in Clause 10.1 who is/are licensed in relation to the brokerage specified in Clause 10.1.

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INITIALS

B. The Buyer acknowledges having received, read and understood the BCFSA form entitled "Disclosure of Representation in Trading Services" and hereby confirms that the Buyer has an agency relationship with the Designated Agent(s)/REALTOR®(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 the BCFSA 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)/REALTOR®(s) specified in Clause 10.3 who is/are licensed in relation to the brokerage specified in Clause 10.3, having signed a dual agency agreement with such Designated Agent(s)/REALTOR®(s) dated the date set out in Clause 10.4.

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INITIALS

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

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INITIALS

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

39. ASSIGNMENT OF REMUNERATION: The Buyer and the Seller agree that the Seller's authorization and instruction set out in clause 45(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.

39A. 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.

40. ADDITIONAL TERMS: The additional terms set out in Schedule 40 are hereby incorporated into and form a part of this Contract.

41. ACCEPTANCE IRREVOCABLE:

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BUYER'S INITIALS



The Seller and the Buyer specifically confirm that this Contract of Purchase and Sale, whether executed and sealed by hand or by digital or electronic signature and seal, or otherwise, is hereby executed under seal, which is evidenced by each of the Buyer and the Seller making the deliberate, intentional and conscious act of inserting their initials (whether by hand or electronically) in the appropriate space provided beside this Section 41. The parties intend that the act of inserting their initials as set out above is to have the same effect as if this Contract of Purchase and Sale had been physically sealed by wax, stamp, embossing, sticker or any other manner. It is agreed and understood that, without limiting the foregoing, the Seller's acceptance is irrevocable including without limitation during the period prior to the date specified for the Buyer to either:

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SELLER'S INITIALS



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

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BUYER'S INITIALS

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SELLER'S INITIALS

PROPERTY ADDRESS

42. **COUNTERPARTS:** The parties agree that this Contract of Purchase and Sale and any amendments or attachments thereto may be executed in counterparts by the parties and delivered originally or by facsimile, email, or other means of electronic transmission. Each such counterpart when so executed and delivered is deemed to be an original and all such counterparts of a relevant document taken together shall constitute one and the same relevant document as though the signatures of all the parties were upon the same document.

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

44. **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.

_____ BUYER	SEAL	_____ BUYER	SEAL	_____ BUYER	SEAL
_____ PRINT NAME		_____ PRINT NAME		_____ PRINT NAME	
_____ WITNESS		_____ WITNESS		_____ WITNESS	

45. **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 this _____ day of _____ yr. _____ .

The Seller declares their residency:

RESIDENT OF CANADA

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 INITIALS NON-RESIDENT OF CANADA

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 INITIALS as defined under the *Income Tax Act*.

_____ SELLER	SEAL	_____ SELLER	SEAL	_____ SELLER	SEAL
NECHAKO RIVER QUALITY HAY LTD INC.NO.BC1253359 PRINT NAME		_____ PRINT NAME		_____ PRINT NAME	
_____ WITNESS		_____ WITNESS		_____ WITNESS	

*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: C8055043

DATE: December 07 2023

RE: ADDRESS: 8930 Highway 16 Vanderhoof BC V0J 3A0

THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 9 TOWNSHIP 12 RANGE 5 COAST DISTRICT

LEGAL DESCRIPTION

PID: 015-668-363

FURTHER TO THE CONTRACT OF PURCHASE AND SALE DATED December 7 2023

MADE BETWEEN _____ AS BUYER(S), AND

NECHAKO RIVER QUALITY HAY LTD INC. NO. BC1253359 _____ AS SELLER(S) AND COVERING

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

Schedule 20B: EXCLUDED ITEMS

Hunterwood Technologies Haypress (Model 8322) and associated electrical system ["Haypress"].

However, the Buyer has the first option to purchase the Haypress and must inform the Seller no later than _____ . If they decide to proceed, they will be required to sign a separate agreement for the purchase of the equipment. Otherwise, the Haypress will be removed from the property on or before _____ .

SCHEDULE 40: ADDITIONAL TERMS

(a) Legal Advice

The parties to this Contract of Purchase and Sale acknowledge that they have been advised to seek independent legal advice as to the risks of entering into a SUBJECT FREE contract. The Buyer and Seller hereby agree to hold the real estate agents and their respective companies free and harmless from any costs or damages arising therefrom.







<p>_____ BUYER</p> <p>_____ PRINT NAME</p> <p>_____ WITNESS</p>	<p>_____ BUYER</p> <p>_____ PRINT NAME</p> <p>_____ WITNESS</p>	<p>_____ BUYER</p> <p>_____ PRINT NAME</p> <p>_____ WITNESS</p>
<p>_____ SELLER</p> <p><small>NECHAKO RIVER QUALITY HAY LTD INC. NO. BC1253359</small></p> <p>_____ PRINT NAME</p> <p>_____ WITNESS</p>	<p>_____ SELLER</p> <p>_____ PRINT NAME</p> <p>_____ WITNESS</p>	<p>_____ SELLER</p> <p>_____ PRINT NAME</p> <p>_____ WITNESS</p>

CONTRACT OF PURCHASE AND SALE FOR COMMERCIAL REAL ESTATE SCHEDULE

MLS® NO: C8055043

DATE: December 07 2023

RE: ADDRESS:	<u>8930 Highway 16</u>	<u>Vanderhoof</u>	<u>BC V0J 3A0</u>
<div style="border: 1px solid black; padding: 5px; margin: 5px auto; width: 80%;"> THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 9 TOWNSHIP 12 RANGE 5 COAST DISTRICT </div>			
LEGAL DESCRIPTION			
PID: <u>015-668-363</u>			
FURTHER TO THE CONTRACT OF PURCHASE AND SALE DATED <u>December</u> <u>7</u> <u>2023</u>			
MADE BETWEEN _____ AS BUYER(S), AND			
<small>NECHAKO RIVER QUALITY HAY LTD INC.NO.BC1253359</small> _____ AS SELLER(S) AND COVERING			
THE ABOVE-MENTIONED PROPERTY, THE UNDERSIGNED HEREBY AGREE AS FOLLOWS:			
<p>(b) Unconditional Contract of Purchase and Sale This is a SUBJECT FREE offer. The Buyer is acquiring the property through an Auction Sale and has been granted reasonable time to conduct their own due diligence, and based on their own skill and judgment they remove or waive the following items; including, but not limited to: WAIVED OR REMOVED: Financing, Insurance, Property Inspection, PDS</p>			
<p>(c) Legal Advice Both the Buyer and Seller acknowledge that the Brokerages providing agency services to the Buyer and Seller do not provide legal or expert advice on matters beyond the common standard of care in the Real Estate Industry. All parties are to seek independent legal, accounting, and tax advice (including but not limited to; Asset Allocation, Capital Gains, and GST advice) prior to executing this Contract of Purchase and Sale.</p>			
<p>(d) "As Is, Where Is" The Buyer acknowledges and agrees that it is acquiring the Property on an "as is, where is" basis, without any representations or warranties whatsoever from the Seller, Auctioneer, Brokerage or Realtor as to the condition or fitness of the property, environment or otherwise, or any improvements thereon; except for those expressly contained herein.</p>			

_____  BUYER	_____  BUYER	_____  BUYER
_____ PRINT NAME	_____ PRINT NAME	_____ PRINT NAME
_____ WITNESS	_____ WITNESS	_____ WITNESS
_____  SELLER	_____  SELLER	_____  SELLER
<small>NECHAKO RIVER QUALITY HAY LTD INC.NO.BC1253359</small> _____ PRINT NAME	_____ PRINT NAME	_____ PRINT NAME
_____ WITNESS	_____ WITNESS	_____ WITNESS

CONTRACT OF PURCHASE AND SALE FOR COMMERCIAL REAL ESTATE SCHEDULE

MLS® NO: C8055043

DATE: December 07 2023

RE: ADDRESS: 8930 Highway 16 Vanderhoof BC V0J 3A0

THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 9 TOWNSHIP 12 RANGE 5 COAST DISTRICT

LEGAL DESCRIPTION
PID: 015-668-363

FURTHER TO THE CONTRACT OF PURCHASE AND SALE DATED December 7 2023

MADE BETWEEN _____ AS BUYER(S), AND
NECHAKO RIVER QUALITY HAY LTD INC.NO.BC1253359 _____ AS SELLER(S) AND COVERING
THE ABOVE-MENTIONED PROPERTY, THE UNDERSIGNED HEREBY AGREE AS FOLLOWS:

(e) Title
The Buyer(s) acknowledges and accepts that on Completion the Buyer will receive title containing, in addition to any encumbrance referred to in Clause 21 (TITLE) of this contract: any non-financial charge, and any financial charge payable by a utility on its right-of-way restrictive covenant, easement or other interest set out in copy of the title search results that is attached to and forms part of the contract.

(f) ALR
The Buyer is aware that the property resides within the Agricultural Land Reserve and understands the requirements and limitations regarding the use of the property.

(g) Measurements
The Buyer(s) is satisfied with the size, measurements, and other information of the buildings(s) and/or land(s) and acknowledges that the size, measurements, zoning information and allowable land use provisions, and other information they have received regarding the buildings(s) and/or land(s) while thought to be accurate, is not guaranteed to be accurate, and if important to the Buyer(s), should not be relied upon without verification with proper authorities by the Buyer themselves prior to entering into this Contract of Purchase and Sale.

<p>_____ BUYER</p> <p>_____ PRINT NAME</p> <p>_____ WITNESS</p>	<p>_____ BUYER</p> <p>_____ PRINT NAME</p> <p>_____ WITNESS</p>	<p>_____ BUYER</p> <p>_____ PRINT NAME</p> <p>_____ WITNESS</p>
<p>_____ SELLER</p> <p><small>NECHAKO RIVER QUALITY HAY LTD INC.NO.BC1253359</small></p> <p>_____ PRINT NAME</p> <p>_____ WITNESS</p>	<p>_____ SELLER</p> <p>_____ PRINT NAME</p> <p>_____ WITNESS</p>	<p>_____ SELLER</p> <p>_____ PRINT NAME</p> <p>_____ WITNESS</p>



CONTRACT OF PURCHASE AND SALE FOR COMMERCIAL REAL ESTATE SCHEDULE

MLS® NO: C8055043

DATE: December 07 2023

RE: ADDRESS: 8930 Highway 16 Vanderhoof BC V0J 3A0

THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 9 TOWNSHIP 12 RANGE 5 COAST DISTRICT

LEGAL DESCRIPTION

PID: 015-668-363

FURTHER TO THE CONTRACT OF PURCHASE AND SALE DATED December 7 2023

MADE BETWEEN _____ AS BUYER(S), AND

NECHAKO RIVER QUALITY HAY LTD INC. NO. BC1253359 _____ AS SELLER(S) AND COVERING

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

The Buyer is aware the wood boiler has been removed and will not be included in the sale. As stated in Schedule 40(d) the property will be sold "As is, Where is".

_____ BUYER	_____ BUYER	_____ BUYER
_____ PRINT NAME	_____ PRINT NAME	_____ PRINT NAME
_____ WITNESS	_____ WITNESS	_____ WITNESS
_____ SELLER	_____ SELLER	_____ SELLER
NECHAKO RIVER QUALITY HAY LTD INC. NO. BC1253359	_____ PRINT NAME	_____ PRINT NAME
_____ PRINT NAME	_____ WITNESS	_____ WITNESS
_____ WITNESS	_____ WITNESS	_____ WITNESS



**Material
Latent
Defects**



SELLER'S DISCLOSURE OF MATERIAL LATENT DEFECTS

ADDRESS: 8930 Highway 16 Vanderhoof BC V0J 3A0 (the "Property")

FROM: NECHAKO RIVER QUALITY HAY LTD INC.NO.BC1253359
_____ (the "Seller")

DESIGNATED AGENT(S): C. Gord Houweling - PREC* and Amanda Leclair

NAME OF BROKERAGE: B.C. Farm & Ranch Realty Corp.

Section 59(2) of the Real Estate Services Rules (the "Rules") requires that a licensee who is providing trading services to a client who is disposing of real estate must disclose to all other parties to the trade, promptly but in any case before an agreement for the acquisition or disposition of the real estate is entered into, any Material Latent Defect in the real estate that is known to the licensee, unless the other parties have already received written disclosure of such Material Latent Defect from such client.

Section 59(3) of the Rules requires that if a client instructs a licensee to withhold disclosure required by section 59(2) of the Rules, the licensee must refuse to provide further trading services to or on behalf of that client in respect of the trade in real estate.

For the purpose of the Rules and this Form, a "Material Latent Defect" is defined as:

a material defect that cannot be discerned through a reasonable inspection of the property, including any of the following:

- (a) *a defect that renders the real estate:*
 - (i) *dangerous or potentially dangerous to the occupants,*
 - (ii) *unfit for habitation, or*
 - (iii) *unfit for the purpose for which a party is acquiring it, if*
 - (A) *the party has made this purpose known to the licensee, or*
 - (B) *the licensee has otherwise become aware of this purpose;*
- (b) *a defect that would involve great expense to remedy;*
- (c) *a circumstance that affects the real estate in respect of which a local government or other local authority has given a notice to the client or the licensee, indicating that the circumstance must or should be remedied;*
- (d) *a lack of appropriate municipal building and other permits respecting the real estate.*

The Seller is advised that the Designated Agent's obligations under the Rules to disclose Material Latent Defects set out above may differ from the Seller's disclosure obligations. If the Seller is unsure of their disclosure obligations, prior to signing this Form they should speak with their Designated Agent or obtain independent legal advice.

As of the date hereof, the Seller (select one by initialing in the appropriate box):

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does not know of any Material Latent Defect(s) in respect of the Property; or

^{DS} TD		
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knows of the following Material Latent Defect(s) in respect of the Property:

A building permit application process was not completed and a building permit was not issued for the buildings.

USE ADDITIONAL PAGE(S) IF NECESSARY.

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BUYER'S INITIALS

^{DS} TD		
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SELLER'S INITIALS

SELLER'S DISCLOSURE OF MATERIAL LATENT DEFECTS

By signing this Form, the Seller hereby authorizes and instructs their Designated Agent(s) to disclose the Material Latent Defects described in this Form, if any, by delivering or making this Form available to any other party or potential party to the trade of the Property before an agreement for the acquisition of the Property is entered into.

DocuSigned by:

SELLER'S SIGNATURE



NECHAKO RIVER QUALITY HAY LTD INC.NO.BC1253359
SELLER'S NAME (PRINT)

DATE

SELLER'S SIGNATURE



SELLER'S NAME (PRINT)

DATE

SELLER'S SIGNATURE



SELLER'S NAME (PRINT)

DATE

Receipt acknowledges by the Buyer:

BUYER'S SIGNATURE



BUYER'S NAME (PRINT)

DATE

BUYER'S SIGNATURE



BUYER'S NAME (PRINT)

DATE

BUYER'S SIGNATURE



BUYER'S NAME (PRINT)

DATE

*PREC represents Personal Real Estate Corporation

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