

## UNRESERVED REAL ESTATE AUCTION BIDDER TERMS AND CONDITIONS

### SUMMARY

#### DEPOSIT:

The Winning Bidder will be required to provide a 10% deposit payable to the Seller's lawyer, in trust. Closing of all Lot purchases will take place on February 1, 2024.

#### BUYER'S PREMIUM:

In addition to the auction price, a Buyer's Premium equal to 10% of the purchase price will be automatically charged to your credit card if you are the winning bidder. If you wish to avoid the 3% credit card processing fee, please immediately advise us what method of payment you will use to pay the Buyer's Premium. When we receive payment for the Buyer's Premium, your credit card will be refunded. If we receive alternate payment within 72 hours, your credit card will be refunded the amount received.

#### TAXES:

GST is chargeable on the Buyer's Premium and is payable by the Buyer.

### BIDDER TERMS AND CONDITIONS:

These Bidder Terms and Conditions apply to auctions conducted by LOVIG AUCTION GROUP LTD. ("LAG"), and constitute a legal, valid, binding, and enforceable contract between LAG and YOU. These Bidder Terms and Conditions form the basis for the contract of purchase and sale between YOU and 0972514 B.C. LTD. dba Fircrest Lakeside Resort (the "Seller").

**1. Auction Conducted Under and In Accordance with These Bidder Terms and Conditions, Additional Terms and Conditions Posted by LAG, and Announcements Made at the Time of the Auction, and Applicable Laws; Acceptance of Bidder Terms and Conditions.** The Auction is conducted under and in accordance with these Bidder Terms and Conditions, any and all other Terms and Conditions posted by LAG (whether at the Auction Site or online), any announcements or corrections made by LAG at the time of the Auction, and applicable law. **YOU ACKNOWLEDGE AND AGREE THAT YOU HAVE HAD A FULL AND FAIR OPPORTUNITY TO REVIEW THESE BIDDER TERMS AND CONDITIONS, THAT YOU HAVE READ THESE BIDDER TERMS AND CONDITIONS, THAT YOU UNDERSTAND THESE BIDDER TERMS AND CONDITIONS, AND THAT YOU ACCEPT AND AGREE TO BE BOUND BY THESE BIDDER TERMS AND CONDITIONS.** YOUR participation in the Auction, whether at the Auction Site, online, telephonically, or through any other means (including Absentee Bid), is further evidence of YOUR agreement to be bound by, and to abide by, all Bidder Terms and Conditions. Announcements and postings made by LAG on the day of the Auction are binding and take precedence over any advertisements or listings.

**2. Auction Conducted in the Province of British Columbia.** The Auction is conducted in the Province of British Columbia. The Property is offered for sale in the Province of British Columbia and will be sold in the Province of British Columbia. Notwithstanding YOUR physical location, these Bidder Terms and Conditions are entered into in the Province British Columbia, all bids and payments are received in the Province of British Columbia and all contracts between Seller and Buyer are formed and entered into in the Province of British Columbia.

**3. Definitions.** The following definitions apply to these Bidder Terms and Conditions for each auction conducted by LAG:

"Absentee Bid" means a bid submitted to LAG by an Absentee Bidder for the execution during the Auction under terms established by LAG.

"Absentee Bidder" means a Bidder that submits an Absentee Bid, whether or not physically present at the Auction.

“Absolute Auction” or “Absolute” means that Property is sold to the highest bidder regardless of the amount of the final bid, with no limiting conditions, restrictions, or reservations. This type of auction is also known as an Unreserved Auction. Provided that a bid is received within a reasonable time after bidding opens on a Property, the Property will be sold to the highest bidder regardless of the final bid amount. A Property exposed for sale at Absolute Auction may be withdrawn by LAG if a bid is not received within a reasonable time after bidding opens on the Property. **UNLESS SPECIFICALLY AND EXPRESSLY STATED BY LAG IN WRITING, ALL LOTS ARE BEING EXPOSED FOR SALE AT ABSOLUTE AUCTION OR WITHOUT RESERVE.**

“Auction Administration Fee” is a non-refundable administrative fee calculated as a percentage of the Purchase Price, plus federal goods and services tax (“GST”) that is payable by the Buyer to LAG for LAG’s own account. The Auction Administration Fee is earned by LAG, and becomes LAG’s property, at the Fall of the Hammer.

“Bidder” means any person or entity, and the agents or representatives of any such person or entity, that registers, and/or bids, and/or buys, and/or otherwise participates in the Auction (including, without being limited to, inspection), regardless of whether such person or entity tenders a bid.

“Bidder Account” means the number or other identifier assigned to a Bidder by LAG or by an Online Auction Platform Provider. (See, *also*, Bidder Number).

“Bidder Number” means the number or other identifier issued by LAG to a Bidder for the purposes of identifying bids to such Bidder. (See, *also*, Bidder Account).

“Bidder Registration” means the information provided by a Bidder, and the process of registering such Bidder to bid at the Auction, including the Bidder’s agreement to be bound by these Bidder Terms and Conditions.

“Bidder Terms and Conditions” means LAG’s Bidder Terms and Conditions.

“Buyer” means the Winning Bidder.

“Closing” means the completion on the sale of the Property at which Seller sells, transfers, assigns, and conveys Seller’s right, title, and interest in the Property to the Buyer, and the Buyer pays the balance of the Purchase Price.

“Closing Date” means the date on which the Closing occurs.

“Commission” means the amount payable by or on behalf of Seller to LAG for LAG’s services, calculated as a percentage of the Purchase Price.

“Fall of the Hammer” means the point, after bids have been received, at which LAG declares the Property “sold” to the Bidder acknowledged by LAG as having made the Winning Bid. During an online auction, the Fall of the Hammer may occur electronically at the end of timed (or extended) bidding.

“No Sale” occurs if the Property is put up at the Auction but is not sold, and LAG passes, withdraws the Property, or declares a No Sale.

“Online Auction Platform” means the hardware and software utilized to conduct an auction online and to facilitate online bidding, including any associated, adjunct, and/or complementary websites, services, premiums and promotions.

“Online Auction Platform Provider” means the provider of the Online Auction Platform and related services.

“Online Bidding Period” means any established period during which online bids may be tendered.

“Participating Broker” means a licensed real estate professional who has (i) registered with LAG prior to the Auction, (ii) served as a buyer’s broker for the Winning Bidder at the Auction, and (iii) complied with all of LAG’s requirements.

“Participating Broker Fee” means an amount that is payable to a Participating Broker in accordance with LAG’s

policy and these Bidder Terms and Conditions.

“Private Sale” means an event in which the Property is sold (or gifted) other than at the Auction.

“Private Sale Price” means the fair market price paid, or agreed to be paid, at a Private Sale in an arms-length transaction between Seller and a purchaser. If the Property is sold through a Private Sale for less than its fair market value, or in a transaction that is not an arms-length transaction, or is gifted by the Seller, the Private Sale Price will be an amount equal to the fair market value of the Property in an arms-length transaction.

“Property” means the single or multiple parcels of real estate exposed for sale at Auction by LAG.

“Purchase Agreement” means the contract for the purchase and sale of the Property to be executed at the close of bidding by the Winning Bidder.

“Purchase Deposit” is the good faith deposit made by the Buyer against the Purchase Price.

“Purchase Price” means the High Bid amount recognized by LAG with the Fall of the Hammer. GST, property transfer tax, and any similar such taxes or fees will be calculated on the Purchase Price.

“Registration Package” means all materials provided to, or made available to, Bidders in connection with the Auction, including documents, brochures, certificates, descriptions, disclosures, waivers, disclaimers, registration forms, applications, maps, surveys, reports, titles, these Bidder Terms and Conditions, the Seller’s Disclosure Statement, and the Purchase Agreement.

“Reserve” or “With Reserve” means that Property exposed for competitive bidding at the Auction may be withdrawn by LAG and/or bids may be rejected by LAG prior to the Fall of the Hammer. It is not necessary for there to be a Reserve Price for an Auction to be With Reserve.

“Reserve Price” means, if applicable, the minimum price that Seller is willing to accept for the Property. If the Property is subject to a Reserve Price, the Property will not be sold unless the Reserve Price is met or waived. It is not required for any Reserve Price to be disclosed.

“Seller” means (i) the owner or the Property, or (ii) the person or entity empowered to convey title to the Property.

“Seller’s Disclosure Statement” means the initial Disclosure Statement and any amendments thereto or a Consolidated Disclosure Statement which consolidates the information contained in the initial Disclosure Statement and any amendments as required by the *Real Estate Development Marketing Act* (British Columbia), as amended from time to time or any successor statutes.

“Winning Bid” means the highest bid received and accepted.

“Winning Bidder” means the Bidder who is recognized by LAG as having made the Winning Bid.

“Withdrawn,” “Withdrawal,” or “Withdraw” refers to the circumstance in which the Property is removed or withdrawn from the Auction, or in which it is determined that such Property will not be offered or sold at the Auction.

“Without Reserve” means Absolute. **UNLESS SPECIFICALLY AND EXPRESSLY STATED BY LAG IN WRITING, NO PROPERTY IS BEING EXPOSED FOR SALE AT ABSOLUTE AUCTION OR WITHOUT RESERVE.**

**4. Bidder Registration; Bidder Qualification.** YOU are required to register to bid. LAG may establish such Bidder Registration requirements and Bidder qualifications, including credit requirements and credit history, as LAG determines to be reasonably necessary or appropriate. YOU must provide such information (including identifying information and qualifications) as requested by LAG. LAG may require YOU to provide a valid credit card and/or other credit information, and LAG may make a nominal charge or place a temporary hold against YOUR credit card for verification purposes. LAG may refuse to accept a Bidder Registration from any potential Bidder, may refuse to grant bidding privileges to any potential Bidder, and may suspend or revoke the bidding

privileges of any Bidder at any time. By registering to bid, YOU represent to LAG that, if YOU are a natural person, YOU are at least 19 years of age and that YOU are otherwise legally able to enter into a contract. Each entity (i.e., corporation, limited liability company, or other organization) registering to bid represents that it has the power and authority to register, to bid, and to complete the purchase transaction if it is the Winning Bidder. If bids are made by or on behalf of an entity, the entity and any individual making the bid will be jointly and severally liable on account of the bid. YOU acknowledge and agree that YOU have read, understand, and agree to be bound by, these Bidder Terms and Conditions, any and all other terms and conditions posted at the Auction Site or on LAG's website(s), and the terms and conditions posted on the websites of any Online Auction Platform Provider(s) used by LAG. LAG may, in LAG's sole and absolute discretion, receive bids from a person or entity that has not registered to bid and/or has not satisfied all requirements for Bidder Registration, and, by bidding, such person or entity will be bound by these Bidder Terms and Conditions, any and all other terms and conditions published by auctioneer (including those posted at the Auction Site or on LAG's website(s), or otherwise), and the terms and conditions posted on the websites of any Online Auction Platform Provider(s) used by LAG. **BIDDER QUALIFICATION PROVISIONS ARE INTENDED FOR THE BENEFIT OF LAG AND SELLER, AND CREATE NO RIGHTS OR INTERESTS IN ANY OTHER PERSONS, INCLUDING COMPETING BIDDERS. LAG AND/OR SELLER MAY (BUT WILL NOT BE REQUIRED TO) WAIVE ANY BIDDER QUALIFICATION REQUIREMENTS, EITHER GLOBALLY OR ON A CASE-BY-CASE BASIS.**

**5. Access to Auction Site and/or Online Auction Platform; Assumption of Risk; Limitation of Liability.** YOU assume all risks in connection with YOUR participation, or attempted participation, in the Auction, including, without being limited to, risks arising from or associated with: (i) YOUR presence at the Auction Site; (ii) YOUR use of any Online Auction Platform utilized by LAG; and/or (iii) any harm, injury, or damage to YOU or YOUR property resulting from acts other than those caused exclusively by LAG's gross negligence or intentional misconduct. YOU further agree that neither YOU nor any person accompanying YOU to, or otherwise visiting, the Auction Site will attempt to operate or activate any machinery or equipment at the Auction Site without LAG's express consent; and, that YOU will assume all liability for property damage and/or personal injury caused by YOU or YOUR representatives, employees, independent contractors, or agents. YOU acknowledge and agree that the Auction Site may be a potentially dangerous place that requires YOU to be diligent, alert, and aware at all times. Flammable, noxious, corrosive, pressurized and otherwise hazardous substances may be present at the Auction Site. Machinery, equipment, and vehicles may be operated at the Auction Site, and electrical circuits may be live at the Auction Site. YOU enter the Auction Site at YOUR own risk with notice of the condition and activities that will be, or have been, conducted at the Auction Site; and YOU assume such risks with respect to YOURSELF and anyone, including any minor children, accompanying YOU or visiting the Auction Site on YOUR behalf. YOUR representatives, employees, independent contractors, or agents also assume such risks. No person will have any claim against LAG and/or Seller, or their respective agents or employees, for any injuries sustained or for damages to or loss of property that may occur at the Auction Site. Neither LAG nor Seller will be liable for any damages of any type or nature sustained or claimed by YOU or by any other person or entity in connection with, or in any way related to, the Auction. YOU waive any and all claims and/or causes of against LAG arising in connection with, or in any way related to (i) YOUR presence at the Auction Site; (ii) YOUR use of any Online Auction Platform utilized by LAG; and/or (iii) any harm, injury, or damage to YOU or YOUR property resulting from acts other than those caused exclusively by LAG's gross negligence or intentional misconduct.

**6. Nature of the Auction.** Unless otherwise stated in writing, the Auction will be an Unreserved Auction. This means that, once a bid is received on a Property, the Property will be sold to the highest Bidder even if the highest bid is less than desired or anticipated by the Seller.

**7. Auction Administration Fee.** The Auction transaction concerning the purchase of the Property is subject to an Auction Administration Fee in an amount equal to 10% of the Purchase Price. YOU acknowledge and agree that if YOU are the Winning Bidder, YOU will pay the Auction Administration Fee to LAG for LAG's own account. The Auction Administration Fee may be increased to account for credit card processing fees, verification fees, wire transfer fees, and/or Online Auction Platform Fees. The Auction Administration Fee may also be reduced, either globally or on a case-by-case basis, at LAG's discretion. The Auction Administration Fee is earned at the Fall of the Hammer and will not be refunded by LAG. If YOU are the Winning Bidder and YOU default on YOUR obligations as set forth in these Bidder Terms and Conditions, or otherwise, there will be no set-off or reduction in the Auction Administration Fee even if the Property is resold. Because the Auction Administration Fee is earned with the Fall of the Hammer, LAG has no obligation to mitigate damages with respect to the Auction Administration Fee, and YOU acknowledge and agree that mitigation of damages is not possible.

8. **Online Auction.** In addition to all other terms and conditions set forth in these Bidder Terms and Conditions, the following terms and conditions apply if the Auction is conducted, in whole or in part, online:

- (a) **Posted Times.** Unless stated otherwise, all posted or listed times are intended to reference the local time zone at the Auction Site. Posted closing times and time displays are approximate. LAG reserves the right, in LAG's sole and absolute discretion, to close early, extend, reset, or reopen the Auction.
- (b) **Online Bidding; Maximum Bids.** Online bids may be submitted as a single advancing bid or as a maximum bid, and bidding will advance competitively to the next available increment. If YOU submit a single advancing bid and YOUR bid is equal to or less than the maximum bid previously submitted by another Bidder, YOU will be outbid. If YOU submit a maximum bid and a maximum bid has previously been submitted by another Bidder, bidding will advance to the next highest bid increment after which either YOUR maximum bid or the previously submitted maximum bid has been exhausted, whichever occurs first, and the then-current bid will be shown at that amount. If YOUR bid is shown as the current high bid and another Bidder submits a bid (either as a single bid or as a maximum bid), bidding will advance to the next highest bid increment after which either YOUR maximum bid or the maximum bid of the competing Bidder has been exhausted, whichever occurs first, and the then-current bid will be shown at that amount.
- (c) **Technology Disruptions.** YOU acknowledge and agree that the Auction is conducted electronically and relies on hardware and software that may malfunction without warning. LAG will not be responsible for, and will suffer no liability for, technology disruptions, errors, or failures (including disruptions to bidding or the failure to execute, recognize, or record online bids), whether caused by (i) loss of connectivity, breakdown, disruption, or failure of the Online Auction Platform(s), (ii) breakdown, disruption, or failure of a Bidder's internet connection, computer, or system, or (iii) otherwise. LAG may, but will not be required to, continue, suspend, delay, extend, reschedule, or close the Auction because of disruptions caused by technology failures, even after bidding has commenced.
- (d) **Failures by Online Auction Platform Provider and Its Affiliates or Contractors.** Under no circumstances will LAG be liable for any failure of the Online Auction Platform Provider(s) to perform, or for the failure of any affiliates, employees, agents, representatives, or contractors of the Online Auction Platform Provider(s) to perform regardless of whether such obligations are owing, directly or indirectly, to LAG, to YOU, to Seller, or otherwise.
- (e) **Automatic Extension Feature and Rolling Close of the Bidding.** Any Online Bidding Period may include an automatic extension feature. This means that if a bid is entered within a set time period approaching the end of the established Online Bidding Period, the Online Bidding Period will be automatically extended for an additional period of time in increments established by LAG, and such extensions will continue until there is a set period of time that lapses during which no advancing online bid is received, after which bidding will close.
- (f) **Disclaimer.** THE ONLINE AUCTION PLATFORM(S) AND LAG'S WEBSITE ARE PROVIDED ON AN "AS IS" BASIS WITHOUT WARRANTIES OF ANY KIND EITHER EXPRESSED OR IMPLIED, INCLUDING BUT NOT LIMITED TO WARRANTIES OF TITLE OR IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. LAG MAKES NO REPRESENTATIONS, WARRANTIES, OR GUARANTEES, AND DISCLAIMS ANY REPRESENTATIONS, WARRANTIES, OR GUARANTEES, (i) THAT THE ONLINE AUCTION PLATFORM(S) OR ANY RELATED WEBSITE OR TECHNOLOGY WILL BE UNINTERRUPTED, ERROR FREE OR VIRUS FREE, (ii) AS TO THE RESULTS THAT MAY BE OBTAINED BY USING THE ONLINE AUCTION PLATFORM OR ANY RELATED WEBSITE OR TECHNOLOGY, OR (iii) AS TO THE ACCURACY, COMPLETENESS, RELIABILITY, SECURITY, OR CURRENT NATURE OF THE ONLINE AUCTION PLATFORM OR ANY RELATED WEBSITE TECHNOLOGY. IF YOU ARE DISSATISFIED WITH THE AUCTION, OR THE NATURE, CHARACTER, OR FUNCTIONALITY OF TECHNOLOGY ASSOCIATED WITH THE AUCTION, YOUR SOLE AND EXCLUSIVE RECOURSE IS TO IMMEDIATELY DISCONTINUE YOUR PARTICIPATION IN THE AUCTION. LAG RESERVES THE RIGHT TO TERMINATE YOUR BIDDER REGISTRATION, TO SUSPEND OR TERMINATE YOUR

**ACCESS TO THE AUCTION, TO IMPOSE LIMITS ON CERTAIN FEATURES OF THE ONLINE AUCTION PLATFORM, AND/OR LIMIT, RESTRICT, OR TERMINATE YOUR ACCESS TO THE LAG'S WEBSITE OR TO THE AUCTION WITHOUT NOTICE.**

- (g) **Restrictions on Use.** YOU agree that YOU will not use any robot, spider, other automatic device, or manual process to monitor or copy the Online Auction Platform(s), LAG's website, any technology associated with the Auction, and/or any content associated with the Auction. YOU agree that YOU will not use any device, software or routine to interfere with, or to attempt to interfere with, the proper functioning of the Online Auction Platform(s), LAG's website, any technology associated with the Auction, or any activity being conducted in connection with the Auction. YOU agree that YOU will not take any action that imposes an unreasonable or disproportionately large load on the Online Auction Platform(s) and/or LAG's website and/or online infrastructure. YOU agree that YOU will not copy, reproduce, alter, modify, create derivative works, or publicly display any content from the Online Auction Platform(s) and/or LAG's website. Access and use of any Online Auction Platform is subject to any and all terms and conditions of the Online Auction Platform Provider(s).
- (h) **Security of Bidder Account.** YOU are responsible for monitoring and maintaining the security of YOUR Bidder Account information. If, at any time, YOU know or suspect that YOUR Bidder Account has been hacked, cloned, compromised, or improperly accessed, YOU must notify LAG, in writing, immediately, and YOU will not be responsible for bids tendered through YOUR Bidder Account after such notice is received by LAG.

9. **Conduct of the Auction.** LAG will regulate all matters relating to the conduct of the Auction and LAG's decisions will be final and binding. LAG will have control over bidding, may establish and modify bid increments, and will resolve any and all disputes. LAG may, in LAG's sole and absolute discretion, reopen the bidding if (i) a bid is made while the hammer is falling in acceptance of a prior bid or while bidding is otherwise being terminated, or (ii) after the Fall of the Hammer or other termination of the bidding LAG is made aware of a bid that was unnoticed prior to the Fall of the Hammer or other termination of the bidding, or (iii) after the Fall of the Hammer or other termination of the bidding LAG is made aware that LAG and a bid assistant or ringman, or multiple bid assistants or ringmen, have acknowledged bids in the same amount bid from different Bidders, or (iv) an online bid, or other bid by a remote Bidder, tendered or attempted to be tendered prior to the Fall of the Hammer goes unrecognized, or (v) some other bid dispute arises. Any contract formed with the Fall of the Hammer will be subject to the conditions set forth in this Paragraph. If bidding is reopened pursuant to this Paragraph, the bid recognized by LAG prior to the reopening of the bidding will be held, and may not be retracted, and, if no further bids are received, such bid will be the Winning Bid. The determination of whether to reopen the bidding is within LAG's sole and absolute discretion, and LAG is not required to reopen the bidding. LAG will suffer no liability on account of LAG's determination of whether to reopen the bidding or not, and YOU acknowledge and agree that YOU will have no claim against LAG, and no rights or remedies, based on whether LAG, in an exercise of LAG's discretion, reopens the bidding or declines to reopen the bidding to recognize a missed bid. LAG reserves the right, for any reason, in LAG's sole discretion, to terminate, change, or suspend the sale of the Property or any aspect of the Auction. Advertised times are estimates provided for convenience only, and LAG will have no liability with respect to any Property sold before or after an advertised time.

10. **Breaks and Recesses.** LAG may take breaks or recesses during the bidding on the Property, and such breaks or recesses will not terminate the bidding unless expressly stated. LAG may suspend bidding on the Property without declaring a No Sale of the Property. A No Sale of the Property will only occur if LAG declares a No Sale in those terms, or if the Auction concludes in its entirety without a Winning Bid. If announced by LAG, the Auction may continue for a stated period of time, during which period LAG may receive bids in person, telephonically, electronically, online, or by other means.

11. **LAG's Records Conclusive.** Absent clerical errors, LAG's records will be final and conclusive.

12. **Separately Titled Lots.** If the Property consists of two or more separately titled lots or strata lots, LAG may, in LAG's discretion, put the lots up for bid individually, as an entire group, and by various combinations, and the bids received by each method will be held until it is determined which method yields the highest aggregate amount. Bidding may be conducted in multiple rounds, and methods or combinations may be eliminated until the final method or grouping yielding the highest aggregate amount is determined.

13. **Absentee Bids; Remote Bidding.** In LAG's discretion, LAG may receive Absentee Bids and/or bids tendered by remote Bidders (whether telephonically or otherwise). Absentee Bids may be initiated and advanced in accordance with LAG's policies and procedures. LAG will make reasonable efforts to execute Absentee Bids, but LAG will have no liability to any Absentee Bidder for the failure to execute any Absentee Bids for any reason whatsoever. Each Absentee Bidder acknowledges and agrees that the Property may be sold to another Bidder for the maximum amount of the Absentee Bid based on a bidding sequence that causes another Bidder to reach such amount first. If the execution of an Absentee Bid at its maximum amount would require LAG to accept a bid that is less than a full bidding increment, LAG has the sole and absolute discretion to acknowledge or reject such bid. An Absentee Bidder may authorize LAG to advance the bid by one or more bidding increments after the maximum amount of the Absentee Bid is, or would be, reached. LAG acts as the agent of the Seller only, and the receipt and/or execution of Absentee Bids will not create an agency relationship between LAG and any Absentee Bidder.

14. **No Bid Retraction; Irrevocable Offer.** Without LAG's consent (which consent may be granted or withheld in LAG's sole and absolute discretion), YOU may not retract or revoke a bid that has been acknowledged by LAG or that YOU have submitted online. YOU acknowledge and agree that LAG is acting in reliance on tendered bids in the conduct of the Auction, and that bid retraction: (i) is disruptive and interferes with the Auction; (ii) may call into question the integrity of the Auction; (iii) may reduce Bidder confidence in the Auction process; and (iv) may have a negative effect on the Purchase Price, thereby harming the Seller. As an inducement for LAG to accept YOUR Bidder Registration and to grant YOU the privilege of bidding at the Auction, and in consideration of the ability to bid at the Auction, YOU agree that, without LAG's prior consent, YOU will not withdraw or to attempt to withdraw any bid tendered by YOU or on your behalf. YOU further acknowledge and agree that YOUR bid constitutes an irrevocable offer that will not be terminated by LAG's solicitation and/or acknowledgment of advancing bids, neither of which constitutes a rejection of YOUR bid. YOU recognize that if the bidding is reopened for any reason after the Fall of the Hammer, or if LAG permits the withdrawal of a subsequent advancing bid, YOUR bid may be accepted, and YOU may be declared the Winning Bidder. If YOUR online bid is not accepted prior to or at the close of bidding, the offer will terminate 72 hours after the close of bidding.

15. **Responsibility for Bids Placed on Bidder Number or Bidder Account.** YOU are responsible for all bids made using YOUR Bidder Number or YOUR Bidder Account, and if YOU tender a bid that is determined by LAG to be the Winning Bid, or if a Winning Bid is submitted from YOUR computer, or YOUR device, or from YOUR Bidder Account, YOU will be the Buyer. If YOUR Bidder Number is lost, stolen, or misappropriated, or if YOUR Bidder Account has been hacked or compromised YOU should notify LAG immediately. YOU will be liable for all bids tendered using YOUR Bidder Number or Bidder Account prior to giving LAG notice that YOUR Bidder Number was lost, stolen, or misappropriated or that YOUR Bidder Account was hacked or compromised.

16. **Withdrawal of Property by LAG.** Unless the Property is, in express written terms, exposed for sale at Absolute Auction, LAG has the right to withdraw the Property from the Auction at any time prior to the Fall of the Hammer.

17. **Winning Bid; Buyer.** Pursuant to these Bidder Terms and Conditions, the Bidder making the Winning Bid will be the Buyer.

18. **Property Sold "AS IS" and "WITH ALL FAULTS."** THE PROPERTY IS BEING OFFERED AND SOLD IN ITS AS IS CONDITION AT THE TIME OF THE AUCTION, WITH ALL FAULTS, INCLUDING ANY HIDDEN DEFECTS OF ANY NATURE. UNLESS EXPRESSLY STATED OTHERWISE, PROPERTY THAT IS EXPOSED FOR SALE IN ITS "AS IS" CONDITION HAS NOT BEEN INSPECTED, MODIFIED, ALTERED, OR REPAIRED BY LAG. NEITHER LAG NOR SELLER MAKES ANY REPRESENTATIONS, WARRANTIES, OR GUARANTEES WHATSOEVER, EXPRESS OR IMPLIED, REGARDING THE PROPERTY OR ANY PERSONAL PROPERTY CONVEYING WITH THE PROPERTY, INCLUDING, WITHOUT BEING LIMITED TO, REPRESENTATIONS, WARRANTIES, OR GUARANTEES AS TO THE NATURE, VALUE, SOURCE, AUTHENTICITY, FITNESS, MERCHANTABILITY, AND/OR ANY OTHER ASPECT OR CHARACTERISTICS OF THE PROPERTY OR ANY PERSONAL PROPERTY CONVEYING WITH THE PROPERTY. NO STATEMENT ANYWHERE, WHETHER EXPRESS OR IMPLIED, INCLUDING VERBAL STATEMENTS MADE BY LAG, WILL BE DEEMED TO BE A REPRESENTATION, WARRANTY, OR GUARANTEE BY LAG OR SELLER. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, THERE ARE NO WARRANTIES OF NON-INFRINGEMENT, AUTHENTICITY, ORIGIN, MERCHANTABILITY, OR FITNESS FOR A PARTICULAR PURPOSE WITH

RESPECT TO ANY PERSONAL PROPERTY CONVEYING WITH THE PROPERTY, ALL OF WHICH ARE EXPRESSLY DISCLAIMED. YOU ACKNOWLEDGE AND AGREE THAT YOU CANNOT RELY, AND HAVE NOT RELIED, ON ANY REPRESENTATION, WARRANTY, OR GUARANTY MADE BY THE SELLER OR ANYONE ACTING AS AGENT OF THE SELLER, ORALLY OR IN WRITING, ABOUT THE PROPERTY. IF THE PROPERTY IS AVAILABLE FOR PRE-AUCTION INSPECTION, YOU ACKNOWLEDGE AND AGREE THAT YOU HAVE HAD A FULL AND FAIR OPPORTUNITY TO INSPECT THE PROPERTY PRIOR TO BIDDING, AND YOU ARE RELYING SOLELY ON, OR YOU HAVE WAIVED, YOUR INSPECTION AND INVESTIGATION (i) IN DETERMINING WHETHER TO BID, (ii) IN DETERMINING THE AMOUNT OF A BID, AND (iii) IN BIDDING. IF THE PROPERTY IS NOT AVAILABLE FOR PRE-AUCTION INSPECTION, YOU ACKNOWLEDGE AND AGREE THAT (i) YOU ARE KNOWINGLY AND WILLING BIDDING ON THE PROPERTY WITHOUT A PRE-AUCTION INSPECTION, (ii) YOU ARE NOT RELYING ON ANY REPRESENTATIONS OR WARRANTIES BY LAG OR SELLER, AND (iii) YOU ARE ASSUMING ANY AND ALL RISKS ASSOCIATED WITH YOUR PURCHASE OF THE PROPERTY WITHOUT A PRE-AUCTION INSPECTION.

19. **Pre-Auction Inspection; Due Diligence.** By bidding, YOU acknowledge and agree that (i) if the Property is available for pre-Auction inspection, (A) YOU have had a full and fair opportunity to inspect the Property prior to bidding, and (B) YOU are relying solely on, or YOU have waived, YOUR inspection and investigation. If the Property is not available for pre-Auction Inspection, You acknowledge and agree that (i) YOU are knowingly and willingly bidding on the Property without a pre-Auction inspection, and (ii) YOU are assuming any and all risks associated with YOUR purchase of the Property without a pre-Auction inspection. In either case, YOU acknowledge and agree that YOU are not relying on any representations or warranties by LAG or Seller. YOU, further, acknowledge and agree that any photographs or other images of the Property are adequate for YOUR purposes. YOU, further, acknowledge and agree that YOU have had a full and fair opportunity to ask questions and to conduct any and all due diligence that YOU deem to be necessary or appropriate, and that the responses YOU have received, if any, are adequate for YOUR purposes. YOU have made all necessary inquiries and investigations regarding the Property, and YOU are prepared to purchase the Property in its AS IS, WHERE IS condition, with all faults and with no contingencies. It is YOUR responsibility to obtain and read the Registration Package and any other materials related to the Property that may be made available by LAG. It is YOUR responsibility to inspect the Property; review any and all documents and materials related to the Property; assess the accuracy and completeness of the information made available to YOU; and independently verify and confirm any estimates, projections, or assumptions relating thereto, none of which may be considered to be representations, warranties, or guarantees. YOU may select and consult with any and all professional advisors of YOUR choosing in determining whether to bid at the Auction. YOU acknowledge and agree that YOU have relied exclusively on YOUR own investigation and determinations and the advice of YOUR own professional advisors, and that YOU have not relied on any information provided by the Seller or the LAG.

20. **Foreign Ownership Restrictions/Taxation.** Certain Canadian provinces impose foreign ownership restrictions or additional taxation on the purchase of real property by non-Canadian citizens and non-qualified Canadian organizations. YOU ACKNOWLEDGE THAT IT IS YOUR SOLE RESPONSIBILITY TO MAKE ANY NECESSARY ENQUIRIES, INCLUDING, WITHOUT LIMITATION, CONSULTING WITH LEGAL & TAX ADVISORS, PRIOR TO BIDDING TO ENSURE YOU ARE LEGALLY ELIGIBLE TO PURCHASE THE PROPERTY.

21. **Winning Bidder Subject to Certification by LAG.** The final determination of the Winning Bidder will be made by LAG. Any notification to an online Bidder by email or electronic message (whether generated manually or automatically) is subject to certification by LAG. Any dispute regarding the identity of the Winning Bidder will be resolved by LAG, and LAG may reopen the bidding. LAG's final determination of the Winning Bidder will be conclusive.

22. **Purchase Agreement.** If YOU are the Winning Bidder, YOU will execute the Purchase Agreement promptly on the close of the Auction. The Purchase Agreement is available for review prior to the opening of the bidding and is incorporated in and made a part of these Bidder terms and Conditions.

23. **Purchase Deposit.** If YOU are the Winning Bidder, YOU will be required to make a Purchase Deposit payable to the Seller's lawyer in Trust on execution of the Purchase Agreement, and on the terms as set out in the Purchase Agreement. The Purchase Deposit will be that sum representing 10% of the Purchase Price. The

Purchase Deposit may be paid in cash or its equivalent, by certified funds, by credit card (if that service made available by the Seller), or by approved personal or company cheque.

24. **No Buyer Contingencies.** There will be no Buyer conditions or contingencies to the sale of the Property, except that Seller will be required to deliver of good and marketable title.

25. **Brokerage Fees.** Each of the parties represents and warrants to the other that, except for (i) fees payable to LAG, (ii) brokerage participation fees agreed to by LAG, or (iii) as otherwise expressly set forth in this Agreement, there are no brokerage, realtor or other fees or commissions due by either of them concerning the sale and/or purchase of the Property. In the event that any fees or commissions, of whatever nature, are due and owing, the party incurring the same will have the sole and exclusive liability for payment. Each party agrees to hold the other safe and harmless from any and all fees and commissions due or payable in conjunction with the sale and/or purchase of the Property.

26. **Broker Participation.** If a Participating Broker who has registered with LAG prior to the Auction produces the Buyer (whose Bidder Registration indicates that such Buyer is represented by the Participating Broker), the Participating Broker may be paid a Broker Participation Fee, in an amount and manner established by LAG.

27. **Breach.**

(a) **Seller's Breach.** If Seller breaches any of Seller's obligations with respect to the purchase and sale of the Property, Buyer's sole and exclusive remedy will be return of the Purchase Deposit and any other monies actually paid by the Buyer; provided, however, that the Auction Administration Fee is non-refundable. Notwithstanding the foregoing, if Seller breaches Seller's obligations under these Bidder Terms and Conditions or under the Purchase Agreement, the Buyer may seek to recover an amount equal to the Auction Administration Fee from Seller (not from LAG). Under no circumstances will LAG or Seller be liable for incidental or consequential damages, including, without being limited to lost profits or reduced productivity. Specific performance is not available as a remedy to Buyer.

(b) **Buyer's Breach.** If Buyer breaches any of Buyer's obligations, Buyer will forfeit the Purchase Deposit and any other monies actually paid to Seller or LAG, and will pay all of Seller's and Auctioneers costs and expenses (including reasonable lawyers' fees and costs of litigation). If the Property is subsequently offered for sale (at auction or otherwise), Buyer will be responsible for any and all costs and expenses incurred with respect there to, including, without being limited to, advertising and labor. Buyer will also be responsible for any shortfall between the Purchase Price established at the Auction and any subsequent lower amount for which the Property may be sold. In addition to, and not in lieu of, the foregoing, if YOU are the Winning Bidder and fail to execute the Purchase Agreement and/or fail to tender the Purchase Deposit or the Auction Administration Fee, you will forfeit the Registration Deposit, if any, and LAG may charge YOUR credit card on file in the amount of the Auction Administration Fee, which amount will be treated as a non-compliance fee but will not relieve YOU of any other damages, or otherwise limit the remedies available to LAG or Seller. LAG and Seller reserve the right to immediately expose the Property for sale again on the Winning Bidder's default.

28. **Returned Cheques.** Any cheques that are returned unpaid will be subject to a returned cheque fee in the amount of \$100. In addition to the foregoing, LAG will be entitled to recover, from the issuer of a returned cheque, all costs and expenses, including lawyers' fees, for the collection of payment made in the form of a cheque that has been returned unpaid.

29. **No Stop Payment Orders or Credit Card Chargebacks.** YOU agree that YOU will not, under any circumstances, (i) issue a stop payment order with respect to any cheques issued at or in connection with the Auction, or (ii) initiate a credit card chargeback with respect to any purchases at the Auction. YOU further agree that if, in violation of these Terms and Conditions, a stop payment order is issued or a credit card chargeback is initiated, these Bidder Terms and Conditions will be conclusive evidence of YOUR (i) waiver of any rights to issue a stop payment order or to initiate a credit card chargeback, and (ii) agreement not to issue a stop payment order or to initiate a credit card chargeback; and YOU acknowledge and agree that on LAG's presentation of these Bidder Terms and Conditions to the bank, credit card company, or other financial institution against which a cheque

was drawn or that issued the credit card on which charges were made, such bank, credit card company, or other financial institution will reverse any stop-payment order and/or reverse or deny any credit card chargeback, and will re-credit all amounts to or for the account of LAG. If, in violation of these Bidder Terms and Conditions, YOU issue a stop payment order or initiates a credit card chargeback, YOU, even if successful, will remain liable for all purchases made at the Auction, and will be responsible for all costs and expenses, including lawyers' fees, incurred by or on behalf of LAG and/or Seller in challenging the stop payment order or credit card chargeback and in collecting payment. YOU acknowledge and agree that the covenant not to issue a stop payment order or to initiate a credit card chargeback is a condition to the issuance of a Bidder Number or Bidder Account, and is being made as an inducement for LAG to accept YOUR Bidder Registration, to issue a Bidder Number or Bidder Account, and to permit YOU to Bid at the Auction. YOU acknowledge and agree that LAG is relying on the covenant not to issue a stop payment order or to initiate a credit card chargeback in accepting YOUR Bidder Registration, in issuing a Bidder Number or Bidder Account, and in permitting YOU to bid at the Auction.

30. **Incidental or Consequential Damages: Specific Performance.** YOU will not be entitled to incidental or consequential damages, including, without being limited to lost profits or reduced productivity for any reason. YOU will not be entitled to specific performance or other equitable relief for any reason.

31. **Indemnification.** YOU agree to indemnify and hold LAG and Seller harmless from any current or future claim regarding the Auction or the Property, including, without being limited to, fitness, use, damage, safety, or injuries to persons or property.

32. **Private Sale.** If YOU and Seller enter into an agreement for a Private Sale of the Property prior, during, or within **90** days after the Auction, LAG will be entitled to receive an amount equal to LAG's Commission, Auction Administration Fee, and reimbursable expenses, and YOU will be jointly and severally liable, along with Seller and any broker(s) or agents(s) participating in the transaction, to pay such amount to LAG. Nothing in this Paragraph is intended to limit, and nothing in this Paragraph will be construed as limiting, LAG's recourse to any other remedies, including damages, whether for tortious interference with a contractual relationship, or otherwise.

33. **Agency Disclosure; Relationship of the Parties.** LAG (and any appointed Real Estate agent, where applicable) IS THE AGENT OF THE SELLER ONLY. LAG is not YOUR agent or the agent or any other Bidder. LAG does not represent YOU or any other Bidder. Unless expressly stated otherwise, LAG is not the Seller and is not a partner or co-venturer of the Seller.

34. **Mailing List.** LAG may use Bidder Registration information to notify previously registered Bidders (by email or otherwise) about future Auctions and events. YOU may opt out of receiving such notifications by providing written notice to LAG.

35. **Audio and Video Recording; Photographs.** The Auction Site may be subject to security surveillance, including video, audio, and photographic recording. Video, audio, and photographic recording may also be taken by LAG and used on LAG's website, or, otherwise, in advertising and/or for other commercial purposes. As a condition to, and in consideration of, YOUR presence at the Auction Site, YOU acknowledge and agree that such video, audio, and photographic recordings may be made, and that YOU may be included on such video, audio, and photographic recordings, and YOU consent to the same. YOU further agree that LAG may use any such images or recordings in advertising and/or for other commercial purposes on a royalty-free basis with no further consideration or remuneration to YOU.

36. **Waiver.** CERTAIN PROVISIONS OF THESE BIDDER TERMS AND CONDITIONS ARE FOR THE EXCLUSIVE BENEFIT OF LAG AND/OR SELLER(S). SUCH PROVISIONS, INCLUDING, WITHOUT BEING LIMITED TO, BIDDER REGISTRATION AND QUALIFICATION REQUIREMENTS, PAYMENT TERMS, REMOVAL AND DELIVERY TERMS, AND INSPECTION TERMS, DO NOT CREATE, AND WILL NOT BE DEEMED TO CREATE, ANY BENEFITS OR RIGHTS IN FAVOR OF ANY OTHER PERSONS, INCLUDING COMPETING BIDDERS, AND MAY NOT BE ENFORCED BY ANY OTHER PERSONS. EITHER GLOBALLY OR ON A CASE-BY-CASE BASIS LAG AND/OR SELLER MAY (BUT WILL NOT BE REQUIRED TO) WAIVE ANY PROVISIONS OF THESE BIDDER TERMS AND CONDITIONS THAT ARE INTENDED FOR THE BENEFIT OF LAG AND/OR SELLER.

37. **Governing Law; Jurisdiction; Venue.** These Bidder Terms and Conditions will be governed by and construed in accordance with the laws of the Province of British Columbia. All claims, disputes, and other matters between the parties will be brought in the courts sitting in and for the Province of British Columbia, which courts will have exclusive jurisdiction, and will be the exclusive venue, for any and all such claims, disputes, and other matters. YOU irrevocably and unconditionally (i) agree that any claim, suit or cause of action relating to the Auction, these Bidder Terms and Conditions, or the transactions contemplated hereby, will be brought in the courts sitting in and for the Province of British Columbia; (ii) consent to the jurisdiction of such courts for any such claim, suit or cause of action; (iii) waive any objection that such party may have to the laying of venue of any such claim, suit or cause of action in such courts; and (iv) waive any objection to the bringing of such claim, suit, or cause of action in such courts on the grounds inconvenience.

38. **Lawyers' Fees.** If YOU breach YOUR obligations under these Bidder Terms and Conditions, LAG and/or Seller will be entitled to recover all costs and expenses, including lawyers' fees incurred in enforcing their respective rights under these Bidder Terms and Conditions.

39. **Severability.** If any provision set forth in these Bidder Terms and Conditions is determined to be unenforceable by a court of competent jurisdiction, the remainder of this Agreement will continue to be valid and enforceable the fullest extent legally permissible, and, to the extent practicable, the offensive provision may be reformed by the court so as to render it legal, valid, and enforceable, or to, otherwise, accomplish the intent of the deleted provision as permitted by law.

40. **Time is Of the Essence.** Time is of the essence with respect to the purchase and sale of the Property.

41. **COVID-19.** YOU understand that there are risks associated with being in the proximity of others during to the COVID-19 virus pandemic, and YOU understand the COVID-19 virus's highly contagious nature. YOU voluntarily agree to release, indemnify, defend and hold harmless, LAG, Seller, and their respective agents and employees, from any and all liabilities, claims, losses, causes of action or expense of any kind related, in any way, to bodily injury or infection associated with the COVID-19 virus as a result of YOUR presence at the Auction Site. YOU, further, acknowledge and agree that YOU are accepting those risks for YOURSELF and for any participant(s) who may accompany YOU to the Auction Site, or who may handle Property from the Auction Site. YOU further acknowledge and agree that YOU are familiar with local, provincial and federal guidelines and executive orders related to the COVID-19 virus and social distancing, and that YOU are participating in the Auction of YOUR own free will.