WESTMORE PLACE

DISCLOSURE STATEMENT

Date:	July 2, 2020	
Developer:	1251368 B.C. LTD. 1544 Emerald Drive, Kamloops, BC V2E 0C4	
Address for Service:	c/o Registered and Records Office 200 – 121 St. Paul Street, Kamloops, BC V2C 3K8	
Real Estate Agent: Royal LePage Kamloops Realty 322 Seymour Street, Kamloops, BC V2C 2G2		
	DISCLAIMER	
BUT NEITHER THE SUPERINT THE PROVINCE OF BRITISH CONTAINED IN THE DISCLO CONTAINS A MISREPRESI REQUIREMENTS OF THE	NT HAS BEEN FILED WITH THE SUPERINTENDENT OF REAL ESTATE, TENDENT, NOR ANY OTHER AUTHORITY OF THE GOVERNMENT OF COLUMBIA, HAS DETERMINED THE MERITS OF ANY STATEMENT IS URE STATEMENT, OR WHETHER THE DISCLOSURE STATEMENT ENTATION OR OTHERWISE FAILS TO COMPLY WITH THE REAL ESTATE DEVELOPMENT MARKETING ACT. IT IS THE VELOPER TO DISCLOSE PLAINLY ALL MATERIAL FACTS, WITHOUT	
	PRE-SALE OF UNITS	
COMPLETED. PLEASE REF AGREEMENT. THAT INFOR PURCHASER]:	ENT RELATES TO A DEVELOPMENT PROPERTY THAT IS NOT YET ER TO SECTION 7.2 FOR INFORMATION ON THE PURCHASE MATION HAS BEEN DRAWN TO THE ATTENTION OF [NAME OF, WHO HAS CONFIRMED ITHE SPACE PROVIDED HERE:	

Initial(s) of Purchaser(s)

The Right of Rescission information set out below, in relation to section 21 of the *Real Estate Development Marketing Act*, applies **ONLY** to new purchasers who have not previously received a disclosure statement in respect of this development property. Purchasers who have previously received a prospectus or disclosure statement in respect of this development property accrued a right to rescind at that time and, pursuant to section 21(1)(b) of the *Real Estate Development Marketing Act*, do **NOT** have a further right to rescind. This notice does not affect any rights a purchaser may have under the purchaser's purchase agreement or at common law.

RIGHT OF RESCISSION

Under Section 21 of the *Real Estate Development Marketing Act*, the purchaser or lessee of a development unit may rescind (cancel) the contract of purchase and sale or contract to lease by serving written notice on the developer or the developer's brokerage, within seven (7) days after the later of the date the contract was entered into or the date the purchaser or lessee received a copy of this Disclosure Statement.

A purchaser may serve a notice of rescission by delivering a signed copy of the notice in person or by registered mail to:

- (a) the developer at the address shown in the disclosure statement received by the purchaser;
- (b) the developer at the address shown in the purchaser's purchase agreement;
- (c) the developer's brokerage, if any, at the address shown in the disclosure statement received by the purchaser; or
- (d) the developer's brokerage, if any, at the address shown in the purchaser's purchase agreement.

The developer must promptly place purchasers' deposits with a brokerage, lawyer or notary public who must place the deposits in a trust account in a savings institution in British Columbia. If a purchaser rescinds their purchase agreement in accordance with the Act and regulations, the developer or the developer's trustee must promptly return the deposit to the purchaser.

REAL ESTATE DEVELOPMENT MARKETING ACT AMENDED POLICY STATEMENT 5 EARLY MARKETING - DEVELOPMENT APPROVAL Effective October 1, 2014

1. Interpretation

In this Policy Statement:

- a. "Act" means the Real Estate Development Marketing Act;
- b. "building permit" includes one of multiple or staged building permits issued by an approving authority, where required, provided that each of the further required building permits to complete construction of the development property is promptly applied for, and promptly paid for; and
- c. unless the context otherwise requires, other words and expressions have the meanings given to them in the Act.
- 2. Under Part 2, Division 2 of the Act, a developer must not market a development unit unless in relation to the development units the developer has met certain preliminary requirements or approvals. The form of preliminary requirement or approval required depends on the type of development unit being marketed. For example, section 5 of the Act provides that a developer must not market a strata lot unless, in relation to the strata lot, a strata plan has been deposited in a Land Title Office or the appropriate municipal or other government authority has issued a building permit. Developers offering other types of development units should review Part 2, Division 2 of the Act to determine what form of preliminary requirement or approval applies to the type of development unit they intend to market.
- 3. Under section 10 of the Act, a developer may market a development unit before meeting the preliminary requirements or approvals set out in Part 2, Division 2 of the Act, if the developer has obtained both:
 - a. approval in principle to construct or otherwise create the development unit from the appropriate municipal or other government authority; and
 - b. the superintendent's permission to begin marketing.
- 4. This Policy Statement sets out the circumstances, including the applicable terms and conditions, in which the superintendent's permission to begin marketing is deemed to be granted.
- 5. The superintendent considers the issuance of a development permit, or written confirmation from the appropriate municipal or other government authority that a development permit will be issued if certain conditions within the control of the developer are met, to be satisfactory evidence that the creation of the proposed development units has been approved in principle. Not all development units are subject to a development permit process, either due to the type of development unit or the type of development approval process used by the relevant municipal or other government

authority, or both. In circumstances where a development permit process does not apply, the superintendent considers a developer to have obtained approval in principle to construct or otherwise create the development units from the appropriate municipal or other government authority, if the authority has confirmed to the developer that based upon the drawings and other documents submitted by the developer to the authority, the proposed development units conform with the applicable zoning and development bylaws and official community plan.

- 6. If the developer has obtained approval in principle, as described in paragraph 5 of this Policy Statement, to construct or otherwise create the development units from the appropriate municipal or other government authority, the superintendent will permit a developer to begin marketing on complying with the following terms and conditions:
 - a. The estimated date, as disclosed in the disclosure statement, for the issuance of a building permit, is 9 months or less from the date the developer filed the disclosure statement with the superintendent;
 - b. The developer markets the proposed development units under the disclosure statement for a period of no more than 9 months from the date the disclosure statement was filed with the superintendent, unless an amendment to the disclosure statement that sets out particulars of the issued building permit is filed with the superintendent during that period. The developer must also either:
 - prior to the expiry of the 9 month period, file with the superintendent an amendment to the disclosure statement that sets out particulars of the issued building permit; or
 - ii. upon the expiry of the 9 month period, immediately cease marketing the development and confirm in a written undertaking to the superintendent that all marketing of the development has ceased and will not resume until after the necessary amendment has been filed, failing which a cease marketing or other order may be issued by the superintendent to the developer without further notice.

Additionally, the developer must provide written notice without delay to the superintendent if, during the 9 month period, all units in the development property being marketed under this Policy Statement are sold or the developer has decided not to proceed with the development;

- c. Any purchase agreement used by the developer, with respect to any development unit offered for sale or lease before the purchaser's receipt of an amendment to the disclosure statement that sets out particulars of the issued building permit, contains the following provisions:
 - i. The purchaser may cancel the purchase agreement for a period of seven days after receipt of an amendment to the disclosure statement that sets out particulars of the issued building permit if the layout or size of the applicable development unit, the construction of a major common facility, including a recreation centre or clubhouse, or the general layout of the development, is materially changed by the issuance of the building permit;

- ii. If an amendment to the disclosure statement that sets out particulars of an issued building permit is not received by the purchaser within 12 months after the initial disclosure statement was filed, the purchaser may at his or her option cancel the purchase agreement at any time after the end of that 12 month period until the required amendment is received by the purchaser, at which time the purchaser may cancel the purchase agreement for a period of seven days after receipt of that amendment only if the layout or size of the applicable development unit, the construction of a major common facility, including a recreation centre or clubhouse, or the general layout of the development, is materially changed by the issuance of the building permit;
- iii. The amount of the deposit to be paid by a purchaser who has not yet received an amendment to the disclosure statement that sets out particulars of an issued building permit is no more than 10% of the purchase price; and
- iv. All deposits paid by a purchaser, including interest earned if applicable, will be returned promptly to the purchaser upon notice of cancellation from the purchaser;
- d. The disclosure statement includes, as an exhibit, a copy of the developer's purchase agreement used under this Policy Statement; and
- e. Provisions (a), (b) and (c) above, must be set out **in bold print** in the disclosure statement immediately after the statutory right of rescission.
- 7. If a developer proposes to market a development unit that requires the developer to obtain a form of approval other than a building permit from the appropriate municipal or other government authority, the developer may market the development unit if the developer has obtained approval in principle, as described in paragraph 5 of this Policy Statement, and the developer complies with the terms and conditions set out in paragraph 6 of this Policy Statement. In this case, the developer must modify the terms and conditions set out in paragraph 6 by deleting the references to building permit and substituting preliminary layout approval or development approval, as applicable to the type of development unit under Part 2, Division 2 of the Act.

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Exhibit "A" Proposed Sketch Plan

Exhibit "B" Proposed Design / Floor Layout Drawings

Exhibit "C" Development Permit

Exhibit "D" Proposed Form V - Unit Entitlement

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Exhibit "H" Proposed Form J - Rental Disclosure Statement

Exhibit "I" Proposed Contract of Purchase and Sale Agreement

Exhibit "J" Proposed Addendum to Contract of Purchase and Sale Agreement

1. THE DEVELOPER

- 1.1 1251368 B.C. Ltd. (the "Developer") is a company incorporated under the laws of the Province of British Columbia on the 26th day of May, 2020 under Incorporation No. BC1251368.
- 1.2 The Developer was incorporated for the purpose of building residential dwellings and developing land in the City of Kamloops. The Developer does not have any assets other than the development property (as hereinafter defined) and has not been active in any other business.
- 1.3 The registered and records office for the Developer is 200 121 St. Paul Street, Kamloops, BC V2C 3K8.
- 1.4 (a) The directors of the Developer are as follows:

Ian Marshall Wilcox 1544 Emerald Drive Kamloops, BC V2E 0C4

Anthony Human 2473 Valleyview Drive Kamloops, BC V2C 4E2

There are no other directors of the Developer.

(b) The officers of the Developer are as follows:

Ian Marshall Wilcox 1544 Emerald Drive Kamloops, BC V2E 0C4 President

Anthony Human 2473 Valleyview Drive Kamloops, BC V2C 4E2 Secretary

There are no other officers of the Developer.

- 1.5 (a) The biographical information of the directors of the Developer is as follows:
 - (i) Ian Marshall Wilcox (also known as Ian Wilcox) has been building residential housing and commercial buildings for over 5 years. He has personal experience in managing all types of subdivisions including residential subdivisions, strata subdivisions and multiunit developments and recently completed Sanoa Villas on St. Paul

- comprising a multi-family residential development located in the city centre area of Kamloops.
- (ii) Anthony Human (also known as Tony Human) has been involved in property development for over 15 years and has completed various projects within the City of Kamloops including single and multifamily residential projects. He was involved in was a 40 unit bare land strata townhouse development known as Carradale Court in the Aberdeen area of Kamloops and recently completed Sanoa Villas on St. Paul comprising a multi-family residential development located in the city centre area of Kamloops.
- (b) neither the Developer, nor its directors and officers or principal holders or directors and officers of principal holders have, within the ten (10) years preceding the date of the Developer's Declaration attached to this Disclosure Statement, been subject to any penalties or sanctions imposed by a court or regulatory authority relating to the sale, lease, promotion or management of real estate or securities or to lending moneys secured by a mortgage of land or to arranging, administering or dealing in mortgages of land, or to theft or fraud;
- (c) neither the Developer, nor its directors and officers or principal holders or directors and officers of principal holders have, within the last five (5) years declared bankruptcy, made a voluntary assignment in bankruptcy, made a proposal under any legislation relating to bankruptcy or insolvency or been subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver or receiver-manager or trustee appointed to hold assets of that person;
- (d) neither the Developer, nor its directors and officers or principal holders or directors and officers of principal holders have, within the five years prior to the date of the Developer's Declaration attached to the Disclosure Statement, been a director, officer or principal holder of any other Developer that, while that person was acting in that capacity, that other Developer:
 - (i) was subject to any penalties or sanctions imposed by a court or regulatory authority relating to the sale, lease, promotion, or management of real estate or securities, or to lending money secured by a mortgage of land, or to arranging, administering or dealing in mortgages of land, or to theft or fraud; or
 - (ii) was declared bankrupt or made a voluntary assignment in bankruptcy, made a proposal under any legislation relating to bankruptcy or insolvency or been subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver-manager or trustee appointed to hold its assets.

1.6 Conflict of Interest: Neither the Developer, nor its managers, directors and officers or principal holders or directors and officers of principal holders have any existing or potential conflicts of interest among them or with any other persons or entities in connection with the Development which could reasonably be expected to affect a purchaser's purchase decision.

2. GENERAL DESCRIPTION

2.1 General Description of the Development: The development known as Westmore Place (the "Development") is a building strata development located at 2915 and 2925 Westsyde Road, in the City of Kamloops, British Columbia and is comprised of 20 single family townhouse residential strata units (each a "Strata Lot" or "Unit") to be constructed in a single phase as follows:

Building No.	Type of Building and Number of Strata Units
Α	four (4) residential single family townhouses (four-plex row style)
В	four (4) residential single family townhouses (four-plex row style)
С	four (4) residential single family townhouses (four-plex row style)
D	four (4) residential single family townhouses (four-plex row style)
E	four (4) residential single family townhouses (four-plex row style)

Purchasers should be aware that the civic address for the Development will change. The City has not yet issued a new address as of the date of filing of this Disclosure Statement. The Developer will advise Purchasers of the new civic address once it is issued.

The Development and Strata Lots, as proposed, are shown on the sketch plan attached as **Exhibit** "A" hereto showing the approximate location of each Strata Lot and the common property.

All buildings will be wood framed construction and will be constructed in accordance with the proposed floor layouts (home design drawings) for the Units as set out in **Exhibit "B"**.

The habitable area (being the liveable area which excludes patios and/or decks (as more particularly hereinafter defined)) of the Units will be approximately 678 square feet or approximately 63 meters square for the lower level 1 bedroom Units and approximately 1162 square feet or approximately 108 meters square for the upper level 2 bedroom Units. The proposed layouts of the Units are set out in the attached **Exhibit "B"** hereto.

Habitable areas are approximate as designated by the project designer. The strata plan registered at the Kamloops Land Title Office may show smaller habitable

areas as the surveyor will use inside room dimensions rather than outside dimensions which are used by the architect.

Actual Strata Lots are subject to changes or alterations as may be determined by the Developer without notice.

Actual Square Footage and Layout of Units, as constructed, are subject to changes or alterations as may be determined by the Developer without notice.

The upper level Units will consist of 2 bedrooms and will have a single enclosed garage with an additional surface parking spot on the driveway in front of the garage for that Unit. The additional surface parking spot for that Unit will be designated as limited common property for the sole use of that Strata Lot/Unit.

The lower level Units will consist of 1 bedroom and will have an uncovered surface parking spot. The uncovered surface parking spot for that Unit will be designated as limited common property for the sole use of that Strata Lot/Unit.

Patios and/or deck areas may be designated as limited common property for the sole use of that Strata Lot.

Parking for visitors and resident over-flow will be in accordance with the requirements of the City of Kamloops. Visitor and over-flow parking, if any, will be surface parking and will be designated as common property within the development property.

Solid waste garbage collection will occur with roll-out bins for which the Strata Lot owner is responsible through the City. The costs of the solid waste collection will be billed separate and apart directly by the City to the Strata Lot owner. The solid waste collection fees are not included in strata fees.

All backyards of the Strata Lots and/or to the Units will be designated as common property. No fences shall be built on common and/or limited common property without the written consent of the Strata Corporation.

Air conditioning units relating to a specific Strata Lot and/or Unit may be placed on common property and/or on limited common property of an adjacent Strata Lot as required.

There will be no common facilities within the Development.

Parking on internal strata roadways will NOT be permitted.

Each Strata Lot owner will be responsible for real property taxes levied against the Strata Lot. Property taxes are levied by and payable to the City of Kamloops.

Each Strata Lot owner will also own a proportionate share in the common property, if any, including any other assets of the strata corporation.

Each Strata Lot will be created by deposit of a strata plan (the "Strata Plan") in the Kamloops Land Title Office in accordance with the provisions of the *Strata Property* Act of British Columbia. The fee simple ownership of each Strata Lot will be owned individually by persons to whom the Developer will sell.

Upon deposit of the Strata Plan in the Kamloops Land Title Office a strata corporation (the "Strata Corporation") will be created. All owners of Strata Lots will be part of the Strata Corporation in accordance with the Strata Property Act.

The Strata Corporation will own and be responsible for any common property which consists primarily of the private access road within the Development as shown on **Exhibit "A"** as well as any improvements such as gates, lights, and landscaping that may be installed within the common property.

The Developer may apply to amend the Strata Plan subject to the provisions of the Strata Property Act. The Developer may retain ownership of some of the Strata Lots.

2.2 **Permitted Use**: The development property is located within the City of Kamloops and is zoned RM-2 (Multiple Family - Medium Density) on a site-specific basis.

RM-2 (Multiple Family - Medium Density) allows for:

- Multiple family residential
- Daycare facility in an existing single family residential dwelling
- Home-based business
- Residential care facility in an existing single family residential building
- Rooming house limited to no more than one per block face

This Development will be a residential development only. Strata Lots may not be used for commercial or other purposes not ancillary to residential purposes.

If required, further information and details regarding the applicable zoning (RM-2 (Multiple Family - Medium Density)) requirements and permissible uses can be obtained from the City of Kamloops, Development Services, 105 Seymour Street, Kamloops, BC, V2C 2C6.

2.3 **Phasing**: The Development will be constructed in a single phase of 20 Strata Lots.

A Form P - Phasing Declaration is not required. There will be no common facilities within the Development.

At this time the Developer is marketing all Strata Lots (Strata Lots 1 to 20, inclusive) in the Development.

2.4 Building Construction: The Developer will construct the residential improvements on the Strata Lots and will obtain building permits as required. All improvements must conform to City of Kamloops Development Permit No. DPM00731, a copy of which is attached as Exhibit "C" hereto (also see Section 6 hereof).

3. STRATA INFORMATION

3.1 Unit Entitlement: The unit entitlement of each Strata Lot is a figure indicating its share in the common property (if any), common facilities (if any) and the assets of the Strata Corporation, by which its contribution to the expenses of the common property is determined. The unit entitlement is based upon the habitable area in square feet or meters and rounded to the nearest whole number.

Habitable area is defined as:

"the area of a residential strata lot which can be lived in, but does not include patios, balconies, garages, parking stalls, or storage areas other than closet space".

A copy of the proposed Form V - Unit Entitlement that the Developer proposes to file with the Strata Plan is attached as **Exhibit "D"**.

- 3.2 **Voting Rights**: Each Strata Lot shall have one vote in the Strata Corporation.
- 3.3 Common Property and Facilities: The common property will consist of an internal roadway to service the Development and landscaped areas (including the backyards of the Strata Lots). The common property may be used by all Strata Lot owners as determined by the strata council and the owners pursuant to the provisions of the Strata Property Act.
- 3.4 Limited Common Property: Limited common property is an area within the common property that is designated for the exclusive use by one or more strata lot owners. The Strata Corporation may, by bylaw, make an owner responsible for the repair and maintenance of limited common property that the owner has a right to use.

Common property may also be designated as limited common property by a resolution passed by a 3/4 vote at an annual or special general meeting. The Strata Corporation is responsible for maintaining all common property, including limited common property. Pursuant to Bylaws 2 and 8 of the Standard Bylaws, an owner is responsible for maintaining and repairing limited common property which they use, except the following which the Strata Corporation shall repair and maintain:

- (a) repair and maintenance that in the ordinary course of events occurs less than once a year;
- (b) the structure of a building;
- (c) the exterior of a building
- (d) chimneys, stairs, balconies and other things attached to the exterior of a building;
- (e) doors, windows or skylights, on the exterior of a building or that front on the common property; and
- (f) fences, railings and similar structures that enclose patios, balconies and yards.

For this Development, patio areas, decks and in some cases, driveways and parking spaces may be designated by the Developer as limited common property on the Strata Plan.

As noted in section 3(19) of proposed Exhibit "E" (as more particularly hereinafter defined), the owner of an individual Strata Lot will be responsible for the repair and maintenance (including seasonal filter change and seasonal maintenance) of the air conditioning and heating units which serve their Strata Lot which, for convenience, may be located on the strata common property. The Strata Corporation will not be responsible for any repair, maintenance and/or replacement of any air conditioning and heating units for an individual Strata Lot.

3.5 **Bylaws**: The bylaws for the Strata Corporation will be the Standard Bylaws which are attached to the *Strata Property* Act as a schedule, together with amendments which will be passed by the Developer immediately following registration of the Strata Plan and being in the form attached hereto as **Exhibit "E"**.

Prospective purchasers should specifically note sections 3(4) to 3(8) of Exhibit "E" which pertain to pets.

3.6 Parking: The upper level Units will have a single enclosed garage with an additional surface parking spot on the driveway in front of the garage for that Unit. The additional surface parking spot for that Unit will be designated as limited common property for the sole use of that Strata Lot/Unit.

The lower level Units will have an uncovered surface parking spot. The uncovered surface parking spot for that Unit will be designated as limited common property for the sole use of that Strata Lot/Unit.

Parking for visitors and resident over-flow will be in accordance with the requirements of the City of Kamloops. Visitor and over-flow parking, if any, will be surface parking and will be designated as common property within the development property.

- 3.7 **Furnishings and Equipment**: No furnishings or equipment will be provided with the sale of the Strata Lots.
- 3.8 **Budget**: Each Strata Lot owner will be responsible for the payment of property taxes, hydro, telephone, internet, cable or satellite TV, and contents and liability insurance for their residence.

Solid waste garbage collection will occur with roll-out bins for which the Strata Lot owner is responsible for through the City. The costs of the solid waste collection will be billed separate and apart directly by the City to the Strata Lot owner. The solid waste collection fees are not included in strata fees.

The Strata Corporation shall be responsible for the payment for those items which are set out in the proposed <u>ESTIMATED</u> OPERATING BUDGET attached hereto as **Exhibit "F"**. The estimated operating budget of the Strata Corporation is for the first twelve months of operation after the conveyance of the first Strata Lot. The estimated operating budget is based on the assumption that the Development will be completed during the 12 month period following the date of conveyance of the first Strata Lot. The Developer will pay the actual expenses of the Strata Corporation up to and including the end of the month in which the first Strata Lot is conveyed to a purchaser.

Purchasers are cautioned that insurance rates fluctuate rapidly, snow loads vary from year to year and utility costs increase each year. The amounts set out in the <u>Estimated</u> <u>Operating Budget</u> are the Developer's best estimates only and may change substantially from year to year.

Contingency Reserve Fund

In accordance with the *Strata Property* Act, the Developer will establish a contingency reserve fund by making a minimum contribution to that fund at the time of the first conveyance of a Strata Lot to a purchaser. It is expected that the first conveyance of a Strata Lot to a purchaser will occur within 12 months of the date of deposit of the Strata Plan in the Kamloops Land Title Office, in which case the minimum contribution by the Developer to the fund will be 5% of the *Estimated Operating Budget* as set out in *Exhibit "F"*.

The <u>Estimated</u> Operating Budget includes a contingency reserve fund amount equal to 5% of the estimated operating expenses (in addition to the 5% contributed by the Developer). The contingency reserve fund will increase to 10% of the estimated operating expenses after the first annual general meeting of the Strata Corporation and is required to be at least 10% each year until the contingency reserve fund is at least equal to 25% of the estimated operating expense, at which time the Strata Corporation may approve a different amount.

3.9 Utilities and Services:

(a) Water: City of Kamloops water system to be installed by the

Developer. The water lines and any works ancillary thereto within the common property shall be the property of the Strata Corporation and shall be maintained by the Strata Corporation. Any water line from the main water line to an individual Strata Lot shall be maintained by and at the expense of the

Strata Lot owner;

(b) Electricity: BC Hydro - to be installed by the Developer. It is

anticipated that separate meters will be installed by

BC Hydro for each Strata Lot;

(c) Sewerage: City of Kamloops sewerage system to be installed by

the Developer. The sewer lines and any works ancillary thereto within the common property, or within any easement area over the Strata Lot shall be the property of the Strata Corporation and shall be maintained by the Strata Corporation. Any sewer line from the main sanitary line to an individual Strata Lot shall be maintained by and at the expense

of the Strata Lot owner;

(d) Natural Gas: Not Applicable;

(e) Fire Protection: City of Kamloops (operated through Volunteer Fire

Department Members);

(f) **Telephone**: Telus - to be installed by the Developer;

(g) Access: An access lane within the Development on common

property will be constructed by the Developer and maintained by the Strata Corporation. The Development will be accessed by way of City of

Kamloops roadway known as Westsyde Road.

At the time of filing this Disclosure Statement, site work and in ground servicing has not been installed or completed. It is anticipated that the site work and in ground servicing will begin in or about June 2020.

The Developer has sufficient funds to complete the site work and in ground servicing and will provide the necessary bond to the City of Kamloops for such costs.

All required site work and in ground servicing of the Development will be completed prior to registration of the Strata Plan in the Kamloops Land Title Office.

- 3.10 Strata Management Contracts: The Developer intends to enter into a strata management contract in the form attached hereto as Exhibit "G" with Columbia Property Management, #100 388 1st Avenue, Kamloops, BC V2C 6W3. The strata manager is not related to the Developer.
- 3.11 Insurance: The Developer will place all risk and public liability insurance in respect of the Development while the Development is under construction and for that period of time until the Strata Corporation is created by the filing of the Strata Plan in the Kamloops Land Title Office and until such time as the strata council has arranged replacement insurance in the name of the Strata Corporation. Pursuant to Section 149 of the Strata Property Act, the Developer will maintain full replacement insurance on:
 - (a) Buildings shown on the Strata Plan;
 - (b) Common property;
 - (c) Common assets;
 - (d) Fixtures built or installed on the Strata Lot by the Developer as part of the original construction.

Fixtures are defined in Regulation 9.1(1) to the *Strata Property* Act as "items attached to a building, including floor and wall coverings and electrical and plumbing fixtures, but does not include, if they can be removed without damage to the building, refrigerators, stoves, dishwashers, microwaves, washers, dryers or other items."

The above noted property will be insured against "major perils", which are defined in Regulation 9.1(2) to the *Strata Property* Act as "fire, lightning, smoke, windstorm, hail, explosion, water escape, strikes, riots or civil commotion, impact by aircraft and vehicles, vandalism and malicious acts." The Developer will obtain liability insurance to insure the Strata Corporation against liability for property damage and bodily injury in an amount not less than \$2 million.

The purchaser of each Unit will be responsible for insuring the contents of the Unit. The Purchaser of each Unit will also be responsible for liability insurance for all uses related to his or her Unit at his or her own expense.

3.12 **Rental Disclosure Statement:** Section 139 of the *Strata Property* Act provides that a developer must disclose to any purchaser the developer's intention to lease strata lots. It is the intention of the Developer to sell all of the Strata Lots in the Development to purchasers for their own use. However, the Developer reserves the right to rent or lease Strata Lots which are not sold until December 31, 2070. A rental disclosure statement is attached hereto as **Exhibit "H"**.

4. TITLE AND LEGAL MATTERS

4.1 **Legal Description**: The current legal description of the property comprising the Development is:

Lot A Section 6 Township 21 Range 17 West of the 6th Meridian Kamloops Division Yale District Plan EPP103074

(the "Development Property").

The legal description will change upon filing of the Strata Plan in the Kamloops Land Title Office.

4.2 **Ownership:** The Development Property is registered in the name of the Developer, 1251368 B.C. Ltd. (Inc. No. BC1251368.

4.3 Existing Encumbrances and Legal Notations:

- (a) Right of Entry 63722E (DD12344) in favour of British Columbia Fruitlands Limited (now the City of Kamloops) for ingress and egress to an irrigation canal (see Plans 51072 and 6752);
- (b) Undersurface Rights 55642E (DD165226F) in favour of The Director of Soldier Settlement (The Crown in Right of British Columbia) excepting and reserving all mines and minerals including gas and petroleum (except a strip of land for a lateral canal location) but not including those excepted by the Crown;
- (c) Reservation 89034E (DD 12344) in favour of British Columbia Fruitlands Limited (now the City of Kamloops) for ingress and egress to an irrigation canal (see Plans 51072 and 6752);
- (d) Undersurface Rights 55642E (DD165226F) in favour of The Director of Soldier Settlement (The Crown in Right of British Columbia) excepting and reserving all mines and minerals including gas and petroleum (except a strip of land for a lateral canal location) but not including those excepted by the Crown;
- (e) Right of Way 58234E in favour of the City of Kamloops relating to a ditch/pipeline for irrigation (see Plan 6725);
- (f) Statutory Right of Way KG122508 in favour of the City of Kamloops relating to a sanitary sewer line (see Plan 51702 and Plan 6725).

- 4.4 **Proposed Encumbrances**: The Developer will register concurrently with the Strata Plan:
 - (a) Legal Notation: Development Permit under Part 26 of the *Local Government Act* to be registered in the Kamloops Land Title Office relating to the subject Development;
 - (b) such further rights of way, easements, or covenants as may be required by the City of Kamloops, utility service providers and others.

Copies of all registered charges and encumbrances may be obtained from the Kamloops Land Title Office or the Developer. It is recommended that prospective purchasers independently review and consider these documents.

- 4.5 Outstanding or Contingent Litigation or Liabilities: There are no outstanding or contingent litigation or liabilities in respect of the Development Property or against the Developer that may affect the Strata Corporation or purchasers.
- 4.6 Environmental Matters: The Developer is not aware of any flooding or drainage overflow hazards with respect to the Development Property. The Developer is not aware of any dangers or requirements imposed by the City of Kamloops or other governmental authority relating to flooding or to the conditions of the soil and subsoil.

5. CONSTRUCTION AND WARRANTIES

5.1 **Construction Dates**: The estimated dates for commencement and completion of construction of the Development is as follows:

Estimated Commencement
Date of Construction

Estimated Completion
Date of Construction

June 15, 2020 to September 15, 2020

September 30, 2021 to December 30, 2021

- Warranties: For any Units that the Developer may build, the Developer will register the Units for home warranty pursuant to the *Homeowner Protection Act* of British Columbia. The home warranty is that which is commonly described as 2/5/10.
- 5.3 **Previously Occupied Building**: Not applicable.

6. APPROVALS AND FINANCES

6.1 **Development Approval**: The Developer will construct the residential improvements on the Strata Lots and will obtain building permits as required. All improvements must conform to City of Kamloops Development Permit No. DPM00731, a copy of which is attached as **Exhibit "C"** hereto.

- 6.2 **Building Permits**: Building permit(s) for the Development Property have not been issued by the City of Kamloops as of the date of this Disclosure Statement. Once building permit(s) are issued, the Developer will file an amendment or amendments to this Disclosure Statement confirming the building permit(s) have been issued.
- 6.3 **Construction Financing**: The Developer has sufficient funds to complete the Development.

7. MISCELLANEOUS

7.1 **Deposits**: Deposit monies received from a purchaser or lessee shall be held in trust in the manner required by the *Real Estate Development Marketing Act* until the Strata Plan is deposited in the Kamloops Land Title Office, the premises purchased or leased are capable of being occupied and an instrument evidencing the interest of the purchaser or lessee in the Strata Lot has been registered in the Kamloops Land Title Office.

Deposits pursuant to any Contract of Purchase and Sale Contract will not accrue interest.

7.2 Purchase Agreement:

- (a) Attached as Exhibit "I" is a copy of the Contract of Purchase and Sale which will be used by the Developer for sale of the Strata Lots (the "Contract").
 - (i) Purchasers (Buyer in the Contract) are advised that:

Paragraph 20A of the Contract (Exhibit "I") provides that no assignment of the Purchase Contract is permitted without the Developer's written consent. Paragraph 20A is <u>deleted</u> in its entirety and replaced with Paragraph 2 as set out in Exhibit "J" - Addendum to the Contract (as defined in subsection (b) below) and states:

2. NO ASSIGNMENT OF CONTRACT

THE BUYER HAS NO RIGHT TO ASSIGN THIS CONTRACT AND THE BUYER ACKNOWLEDGES THAT THE SELLER MAY REFUSE CONSENT TO SUCH ASSIGNMENT IN ITS SOLE DISCRETION.

The Buyer may not assign his or her interest in the Property without the Seller's written consent, and unless the Seller so consents, the Seller will not be required to convey the Property to anyone other than the Buyer named in the Contract. The Seller may, at its option, charge an administration fee equal to 1.5% of the Purchase Price as consideration for agreeing to an assignment

of the Buyer's interest in the Property or in the Contract and for any associated legal and administrative costs, except that there will be no such charge if the assignee is the Buyer's spouse, parent, child, grandparent or grandchild. Following any assignment, the assignor will not be relieved of his or her obligations under the Contract but will continue to remain liable to perform all obligations of the Buyer under the Contract. The Buyer will not advertise or solicit offers from the public with respect to the resale of the Property by the Buyer before the Completion Date without the express prior written consent of the Seller, which consent may be arbitrarily withheld.

Without the Seller's prior consent any assignment of the Contract is prohibited.

An assignment under the Real Estate Development Marketing Act is a transfer of some or all of the rights, obligations and benefits under a purchase agreement made in respect of a lot in a development property, whether the transfer is made by a buyer under the purchase agreement to another person or is a subsequent transfer.

Each proposed party to an assignment agreement must provide the Seller with the information and records required under the Real Estate Development Marketing Act.

Before the Seller consents to an assignment of the Contract the Seller will be required to collect information and records under the *Real Estate Development Marketing Act* from each proposed party to an assignment agreement, including personal information, respecting the following:

- the party's identify;
- ii. the party's contact and business information;
- iii. the terms of the assignment agreement.

The information and records collected by the Seller must be reported by the Seller to the administrator designated under the *Property Transfer Tax Act*. The information and records may only be used or disclosed for tax purposes and other purposes authorized by section 20.5 of the *Real Estate Development Marketing Act*, which includes disclosure to the Canada Revenue Agency.

- (b) Attached as Exhibit "J" is a copy of the Addendum to the Contract (the "Addendum") which will be used by the Developer for sale of the Strata Lots.
 - (i) Purchasers (Buyer in the Addendum) are advised that:

Paragraph 1 (Rescission Rights) of the Addendum sets out the Buyer's right to terminate the Contract if:

- (A) the layout or size of a Strata Lot or a major common facility in the Development or the general layout of the Development is materially changed by the issuance of a building permit for the Development;
- (B) the Developer fails to file an amendment to this Disclosure Statement within the prescribed time period in respect of issuance of a building permit.
- (ii) Paragraph 2 (Deposit) of the Contract (Exhibit "I") provides that in the event the Purchaser (Buyer in the Contract) fails to pay the deposit as required by the Contract the Seller may at its option terminate the Contract. Paragraph 2 also sets out the terms for dealing with release of the deposit, if any, made by the Purchaser pursuant to the Contract;
- (iii) Paragraph 3 (Terms and Conditions) of the Contract provides that if the conditions of the Contract are not waived or declared fulfilled in writing by the party for which the condition benefits, the Contract will be terminated, and the deposit returned;
- (iv) Paragraph 12 (Time) of the Contract provides that time will be of the essence and permits the Seller to cancel the Contract and retain the Buyer's deposit if the Buyer defaults;
- Paragraph 12 (Time) of the Contract also provides that the Seller may terminate the Contract if the Buyer is not able to pay the balance of the purchase price on the Completion Date;
- (vi) Paragraph 2 (No Assignment of Contract) of the Addendum (Exhibit "J") provides that no assignment of the Contract will be permitted.
 - Please see paragraph 7.2(a)(i) above that summarizes the no assignment provisions as well as paragraph 2 of the Addendum;
- (vii) Paragraph 3 (Completion Date) of the Addendum permits the Developer to extend the completion date in certain circumstances

beyond the Developer's control, provided that the Developer has exercised all reasonable diligence in completing construction;

Regardless of the reason for delay, if the Developer is unable to provide the Property to the Buyer by the Final Date then the Buyer may terminate the Contract;

(viii) Paragraph 10 (Seller's Election) of the Addendum permits the Developer to rescind any Contract if the Developer has not sold, in the Developer's sole discretion, sufficient Strata Lots;

Upon such termination by the Developer, the Purchaser shall be entitled to an immediate return of all deposits and shall have no further claim against the Developer;

- (ix) Paragraph 11 (Risk) of the Addendum permits the Buyer to terminate the Contract in the event of loss of the Strata Lot or damage to it caused by fire, tempest, lightning, earthquake, flood or other Act of God, explosion or civil commotion;
- (x) Paragraph 13 (Time) of the Addendum permits the Developer to cancel the Contract and retain the Buyer's deposit as liquidated damages if the Buyer defaults.
- (xi) Paragraph 13 (Time) of the Addendum also provides that the Developer may terminate the Contract if the Buyer is not able to pay the balance of the purchase price on the Completion Date and that the deposit would be forfeited to the Seller in such a circumstance.
- (b) Purchase deposits will not be placed in interest bearing accounts and will not accrue interest.
- 7.3 **Developer's Commitments**: Any landscaping and/or road paving which is not completed at the time of conveyance of a Strata Lot will be secured by bonding with the City of Kamloops as a condition of final approval of the Strata Plan.

7.4 Other Material Facts:

- (a) Occupancy: Interim occupancy to occupy a unit on the Strata Lot only will be issued. The City of Kamloops will not issue final occupancy until all of the landscaping (which will include common areas, if any) and the whole of the Development Permit has been completed by the Developer and the Development has been re-inspected by the City of Kamloops.
- (b) Fire and Liability Insurance: Please refer to paragraph 3.11 -Insurance in this Disclosure Statement as to insurance coverage. The purchaser of each

<u>Unit will be responsible for insuring the contents of the Unit. The purchaser will also be responsible for liability insurance for all uses related to his or her Unit at his or her own expense.</u>

(c) **GST on monthly assessments**: Owners of the Strata Lots may be required to pay GST on their monthly assessments due to the Strata Corporation.

(REMAINDER OF PAGE LEFT BLANK INTENTIONALLY)

DEEMED RELIANCE

SECTION 22 OF THE REAL ESTATE DEVELOPMENT MARKETING ACT PROVIDES THAT EVERY PURCHASER WHO IS ENTITLED TO RECEIVE THIS DISCLOSURE STATEMENT IS DEEMED TO HAVE RELIED ON ANY FALSE OR MISLEADING STATEMENT OF A MATERIAL FACT CONTAINED IN THIS DISCLOSURE STATEMENT, IF ANY, AND ANY OMISSION TO STATE A MATERIAL FACT. THE DEVELOPER, ITS DIRECTORS AND ANY PERSON WHO HAS SIGNED OR AUTHORIZED THE FILING OF THIS DISCLOSURE STATEMENT ARE LIABLE TO COMPENSATE THE PURCHASER FOR ANY MISREPRESENTATION, SUBJECT TO ANY DEFENCES AVAILABLE UNDER SECTION 22 OF THE ACT.

DECLARATION

The foregoing statements disclose, without misrepresentation, all material facts relating to the Development referred to above, as required by the *Real Estate Development Marketing Act* of British Columbia, as of the 2nd day of July, 2020.

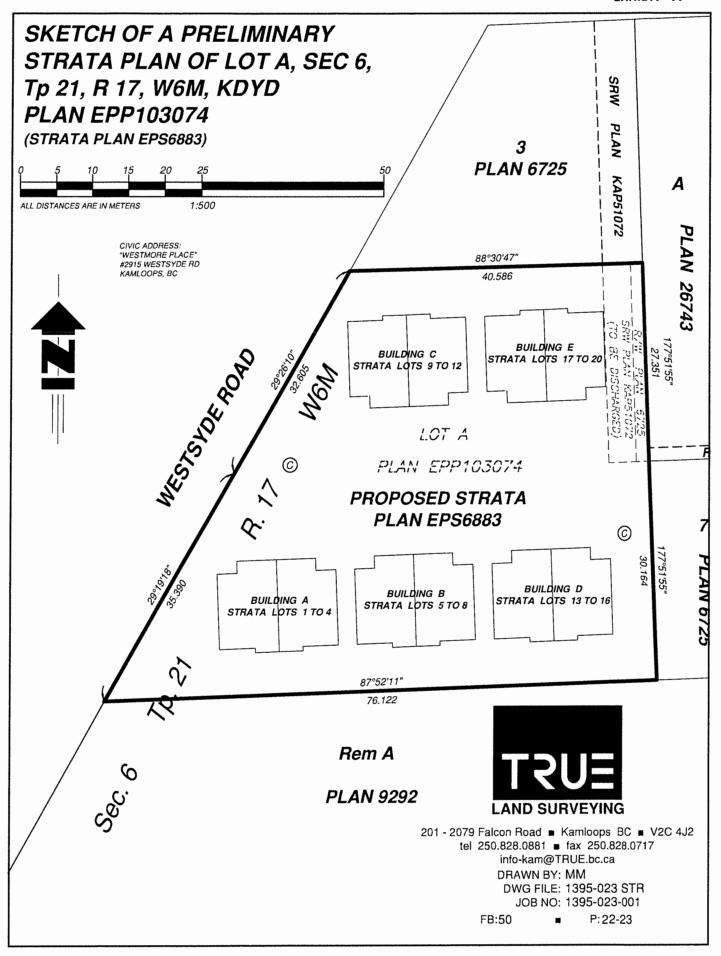
1251368 B.C. LTD.

by its authorized signatory:

Ian Marshall Wilcox, President

Ian Marshall Wilcox - Director

Anthony Human - Director



MULTI-FAMILY DEVELOPMENT

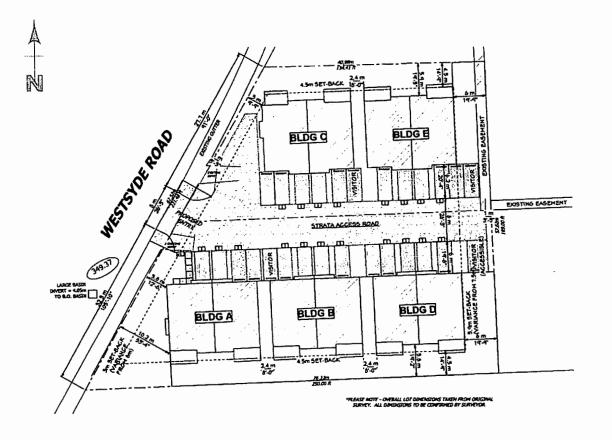
SITE PLAN

2915 + 2925 WESTSYDE ROAD RE-DEVELOPMENT: PROPOSAL: RM-2 ZONING, 5-QUAD-PLEX BUILDINGS (20 UNITS)

200 YEAR PLOODPLAIN:

TOTAL PARKING STALLS PROVIDED

PROPOSED ZONING:



*TYPICAL QUADPLEX BUILDING DIMENSIONS: 54"-0" W x 42-0" D (4-RESIDENTIAL UNITS)

	WESTSYDE ROAD	

Property Information			
CIVIC ADDRESS:	2915 +	2925 WESTSYDE RI	
ALITHORITY HAVING JURISDICTION (AHJ):	City o	f Kamloops	
P.L.D.;	010-071-989		
	010	-072-195	
LEGAL ADDRESS: PL 6725 LT 1 SEC 6 TWP 21 RGE :	17 MER 6		
COMMUNITY PLAN:	WESTSYD	E NEIGHBORHOOD	
Ground Snow Load:		2.4 kPa	
2915 WESTSYDE ROAD LOT AREA:	0.499 Ac	2018.41 sm	
2925 WESTSYDE ROAD LOT AREA:	0.340 Ac	1359.54 sm	
TOTAL COMBINED LOT AREA:	0.839 Ac	3377.95 pm	
CURRENT ZONING:	RT-2		
RIPARIAN AREA:		NO	

RESIDENTIAL SETBACK REQUIREMENTS	REQ'D	PROPOSED
FRONT SET-BACK REAR SET-BACK	6.0 m 7.5 m	3.0 m 6.0 m
SIDE SET-BACK - LEFT	4.5 m	4.5 m
SIDE SET-BACK - RIGHT	4.5 m	4.5 m

BUILDING LOT COVERAGE (sm)	REQ'O	PROPOSED
LOT AREA:	1114	3377.95
RESIDENTIAL COVERAGE:		1166
TOTAL COVERAGE %	40%	35%
LANDSCAPING AREA	30%	> 30%
FLOOR AREA		2072
FLOOR AREA RATIO	0.9	0.613
MAX. DENSITY (75 DWELLINGS PER HECTARE)	25	20

QUILDING HEIGHT REQUIREMENTS	
ALLOWED BUILDING HEIGHT	4-Storeys
PROPOSED RESIDENTIAL HEIGHT	2-Storeys

PARKING REQUIREMENTS	REQ'D	PEOPOSED	
AS PER, BYLAW 5-1-2001 - DIVISION 52:			
MULTIPLE FAMILY RESIDENTIAL			
O Units x 2.15 Spaces per 3-Bedroom dwelling	0.0		
10 Units x 1.6 Spaces per 2-Bedroom dwelling	16.0		
10 Units x 1.1 Spaces per 1-Bedroom dwelling	11.0		
VISITOR PARIONG = +15%	4.1		
TOTAL PARKING STALLS CALCULATED	31.1		
TOTAL PAREING STALLS REQUIRED	31		
PROPOSED PARIENG:			
STACKED PARKING (MAX. 15%)	4.7		5
RESIDENTIAL GARAGE SPACES .			10
SURFACE STALLS - STANDARD SIZE (2.7m x 5.7m)			16
SURFACE STALLS - SMALL SIZE (2.5m x 4.9m) MAX 30%	9.3		•
SURFACE STALLS - PARALLEL SIZE (2.7m x 6.7m)			•
SURFACE STALLS - ACCESSIBLE (3.7m x S.7m) MIN 1%	0.3		1
TOTAL PARKING STALLS CALCULATED			37
STACKED DRIVEWAY SPACES ABOVE STACKED ALLOWAN	ICE		



PROPOSED SITE PLAN & PROJECT INFORMATION

RM-2



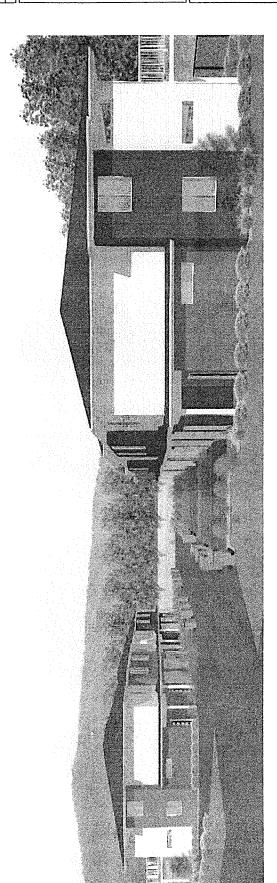


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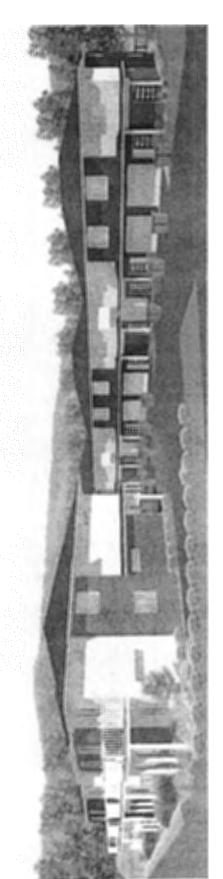
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2915 WESTSYDE ROAD MULTI-FAMILY DEVELOPMENT

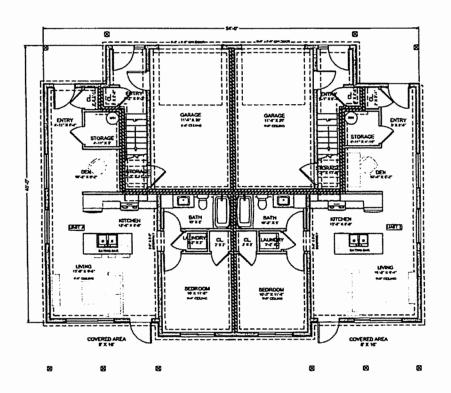


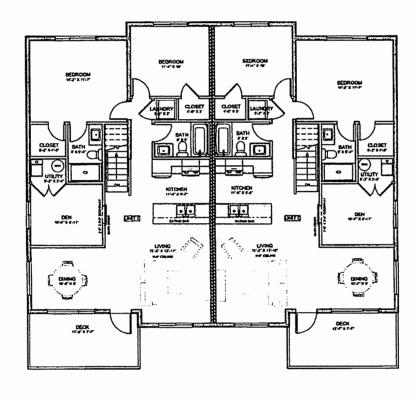
DEVELOPMENT EXTERIOR RENDERINGS

MULTI-FAMILY DEVELOPMENT

FLOOR PLAN = 4-UNITS







GROUND LEVEL LAYOUT

UNIT A - 1-BEDROOM - FLOOR PLAN

FINISHED FLOOR AREA = GARAGE =

UNIT B - 1-BEDROOM - FLOOR PLAN

FINISHED FLOOR AREA = GARAGE =

UPPER LEVEL LAYOUT

LINIT C - 2-BEDROOM - FLOOR PLAN

FINISHED FLOOR AREA: UPPER LEVEL =

1130 sf 102 sf 260 sf GARAGE =

UNIT D - 2-BEDROOM - FLOOR PLAN

FINISHED FLOOR AREA: UPPER LEVEL = LOWER LEVEL = GARAGE =

1130 ef 102 sf 260 sf

TYPICAL UNIT FLOOR PLANS

meterioriosion 2915 WESTSYDE ROAD DEVELOPMENT PERMIT PROPOSAL BLACK OAK INVESTMENTS



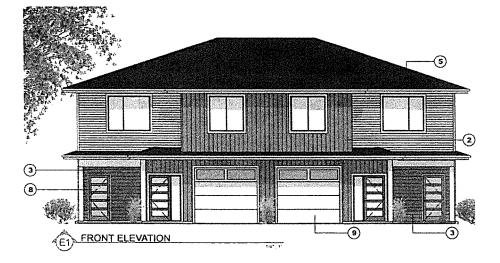




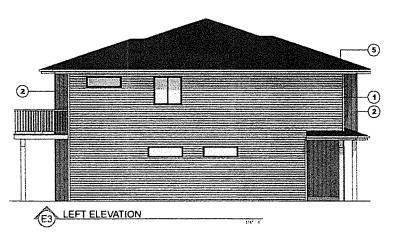
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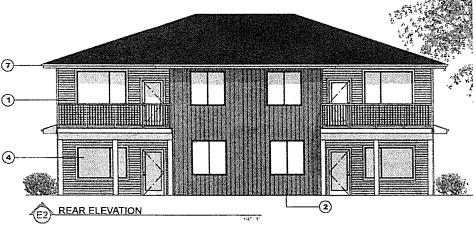
A-3

MULTI-FAMILY DEVELOPMENT



TYPICAL BUILDING EXTERIOR ELEVATIONS

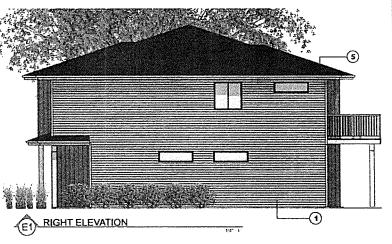




PROPOSED EXTERIOR FINISHES:

1) LAP SIDING: VINYL - GENTEK - DRIFTWOOD II - DBL EXPOSURE - 'LINEN'
2) BOARD & BATTEN: JAMES HARDI - HARDIEPANEL W/2-1/2' BATTEN BOARDS @ 16" O.C.
COLOUR OPTIONS ON SITE:

- a) JAMES HARDIE STOCK COLOUR TRON GRAY
- b) JAMES HARDIE STOCK COLOUR TIMBER BARK
- c) JAMES HARDIE 'DREAM COLLECTION' COLOUR ELEGANT RED'
- 3) HORIZONTAL FAUX WOOD SIDING: CEMENT-FIBRE WOODTONE-RUSTIC SERIES SUMMER WHEAT
- 4) WINDOWS: VINYL FRAME WHITE (SEE ELEVATIONS)



5) ROOFING: LAMINATED FIBREGLASS SHINGLES - CERTAINTEED - LANDMARK - 'DRIFTWOOD'

- 6) SOFFIT: ALUMINUM WHITE
- 7) FASCIA/TRIM: SMART TRIM CEDAR TEXTURE WHITE 8) ENTRY DOOR: TRIMLITE PLASTPRO FLUSH GLAZED DRS10 5-LITE , 6-8" x 3'-0",
 - EXTERIOR PAINT: i) UPPER UNIT ENTRY BM 1309 MOROCCAN RED ii) LOWER UNIT ENTRY - 8M 805 NEW YORK STATE OF MIND
- 9) GARAGE DOOR: 9-0" x 8'-0" INSULATED FLUSH PANEL, 2-LITE, WHITE"

TYPICAL UNIT EXTERIOR ELEVATIONS

MAKCHESTENDER
29.15 WESTSYDE ROAD
DEVEL OPMENT PERMIT PROPOSAL
BLACK OAK INVESTMENTS

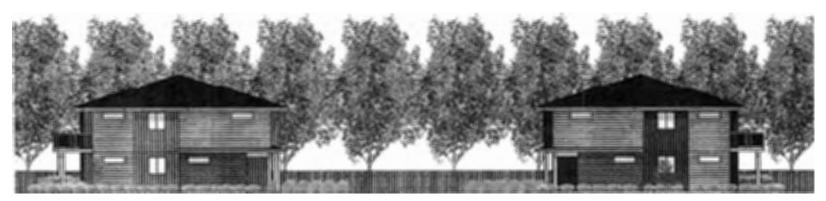
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SCALE: AS SPECIFIED SHEET:

A-4

MULTI-FAMILY DEVELOPMENT





WESTSYDE ROAD (FRONT) ELEVATION

PROPOSED EXTERIOR FINISHES:

1) LAP SIDING: VINYL - GENTEK - DRIFTWOOD II - DBL EXPOSURE - "LINEN"

2) BOARD & BATTEN: JAMES HARDI - HARDIEPANEL W/ 2-1/2" BATTEN BOARDS @ 16" O.C.

3 COLOUR OPTIONS ON SITE:

a) JAMES HARDIE STOCK COLOUR - TRON GRAY

b) JAMES HARDIE STOCK COLOUR - TIMBER BARK

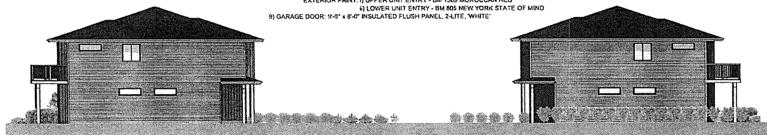
c) JAMES HARDIE DREAM COLLECTION COLOUR - ELEGANT RED.
3) HORIZONTAL FAUX WOOD SIDING: CEMENT-FIBRE - WOODTONE-RUSTIC SERIES - SUMMER WHEAT

4) WINDOWS: VINYL FRAME - WHITE (SEE ELEVATIONS)
5) ROOFING: LAMINATED FIBREGLASS SHINGLES - CERTAINTEED - LANDMARK - 'DRIFTWOOD'

6) SOFFIT: ALUMINUM - WHITE 7) FASCIA/TRIM: SMART TRIM - CEDAR TEXTURE - WHITE

8) ENTRY DOOR: TRIMLITE PLASTPRO FLUSH GLAZED DRS10 - S-LITE , 6'-8" x 3'-0".

EXTERIOR PAINT: 1) UPPER UNIT ENTRY - BM 1309 MOROCCAN RED



REAR ELEVATION

SCALE 1:75

DEVELOPMENT EXTERIOR ELEVATIONS

PROSECT PERMIT PROPOSAL BLACK OAK INVESTMENTS





DATE: 2020-01-07

SCALE: AS SILCATED

SHEET: A-5

MULTI-FAMILY DEVELOPMENT

DEVELOPMENT EXTERIOR ELEVATIONS

PROPOSED EXTERIOR FINISHES:

1) LAP SIDING: VINYL - GENTEK - DRIFTWOOD II - DBL EXPOSURE - 'LINEN'

2) BOARD & BATTEN: 3JAMES HARDI - HARDIEPANEL W 2-1/2" BATTEN BOARDS @ 16" O.C.

3 COLOUR OPTIONS ON SITE:

a) JAMES HARDIE STOCK COLOUR - TRON GRAY

b) JAMES HARDIE STOCK COLOUR - TIMBER BARK

c) JAMES HARDIE 'DREAM COLLECTION' COLOUR - 'ELEGANT RED' 3) HORIZONTAL FAUX WOOD SIDING: CEMENT-FIBRE - WOODTONE-RUSTIC SERIES - SUMMER WHEAT

4) WINDOWS: VINYL FRAME - WHITE (SEE ELEVATIONS)

5) ROOFING: LAMINATED FIBREGLASS SHINGLES - CERTAINTEED - LANDMARK - DRIFTWOOD

6) SOFFIT: ALUMINUM - WHITE

7) FASCIATRIM: SMART TRIM - CEDAR TEXTURE - WHITE

8) ENTRY DOOR: TRIMLITE PLASTPRO FLUSH GLAZED DRS10 - 5-LITE , 6-8" x 3-0". EXTERIOR PAINT: () UPPER UNIT ENTRY - BM 1309 MOROCCAN RED

ii) LOWER UNIT ENTRY - BM 805 NEW YORK STATE OF MIND

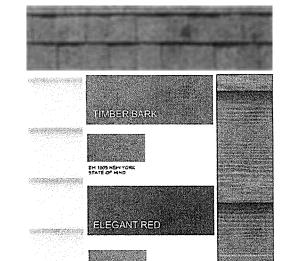
9) GARAGE DOOR: 9'-0" x 8'-0" INSULATED FLUSH PANEL, 2-LITE, WHITE"



INTERNAL ELEVATION - NORTH ROW



(E4) LEFT SIDE ELEVATION



EXTERIOR FINISHES COLOUR SAMPLES

DH 1301 HORDCCAN RED

IRON GRAY

DEVELOPMENT EXTERIOR ELEVATIONS

PRACE DESCRIPTION 2915 WESTSYDE ROAD
2915 WESTSYDE ROAD
DEVELOPMENT PERMIT PROPOSAL
BLACK OAK INVESTMENTS



DATE: 2020-01-07

SCALE: AS SPECIFED

SHEET:

SCALE. 175

MULTI-FAMILY DEVELOPMENT

DEVELOPMENT EXTERIOR ELEVATIONS



INTERNAL ELEVATION - SOUTH ROW

PROPOSED EXTERIOR FINISHES:

1) LAP SIDING: VINYL - GENTEK - DRIFTWOOD II - DBL EXPOSURE - 'LINEM'

2) BOARD & BATTEN: JAMES HARDI - HARDIEPANEL w/ 2-1/2" BATTEN BOARDS @ 16" O.C.

3 COLOUR OPTIONS ON SITE:

a) JAMES HARDIE STOCK COLOUR - TRON GRAY

b) JAMES HARDIE STOCK COLOUR - TIMBER BARK

c) JAMES HARDIE DREAM COLLECTION COLOUR - ELEGANT RED'

3) HORIZONTAL FAUX WOOD SIDING: CEMENT-FIBRE - WOODTONE-RUSTIC SERIES - SUMMER WHEAT

4) WINDOWS: VINYL FRAME - WHITE (SEE ELEVATIONS)

5) ROOFING: LAMINATED FIBREGLASS SHINGLES - CERTAINTEED - LANDMARK - DRIFTWOOD

6) SOFFIT: ALUMINUM - WHITE

7) FASCIA/TRIM: SMART TRIM - CEDAR TEXTURE - WHITE

8) ENTRY DOOR: TRIMLITE PLASTPRO FLUSH GLAZED DRS10 - S-LITE , 6-8" x 3-0", EXTERIOR PAINT: I) UPPER UNIT ENTRY - BM 1309 MOROCCAN RED

ii) LOWER UNIT ENTRY - BM 805 NEW YORK STATE OF MIND

9) GARAGE DOOR: 9-0" x 8-0" INSULATED FLUSH PANEL, 2-LITE, WHITE"



(E6) RIGHT SIDE ELEVATION

SCALF: 175

DEVELOPMENT EXTERIOR ELEVATIONS

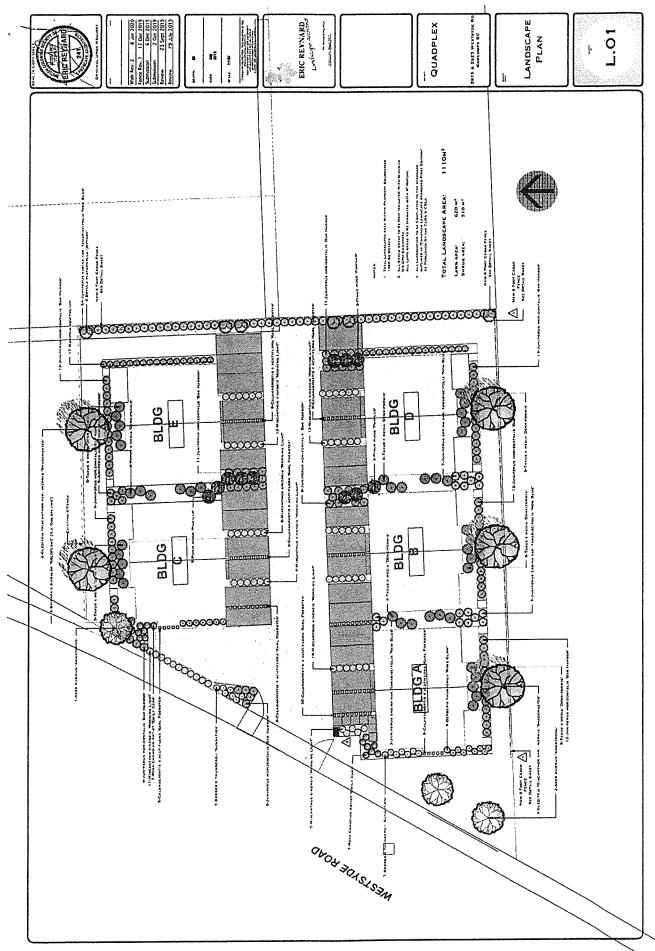
mocel perdamon 2915 WESTSYDE ROAD 2915 WESTSYDE ROPOSAL BLACK OAK INVESTMENTS



DATE: 2020-01-07

SCALE: AS SECTED

SHEET:





DEVELOPMENT PERMIT

PERMIT NUMBER: DPM00731

To:

BLACKOAK INVESTMENTS INC

(PERMITTEE OR ITS SUCCESSOR(S) IN TITLE)

Address:

291 FERNIE PL KAMLOOPS BC V2C 6S4

- 1. This Development Permit is issued subject to compliance with all applicable City of Kamloops bylaws except as specifically varied by this Permit.
- 2. This Development Permit applies to, and only to,

LOT 1 AND 2 SECTION 6 TOWNSHIP 21 RANGE 17 MERIDIAN 6 PLAN 6725.

(Legal Description)

2915 AND 2925 WESTSYDE RD (Address)

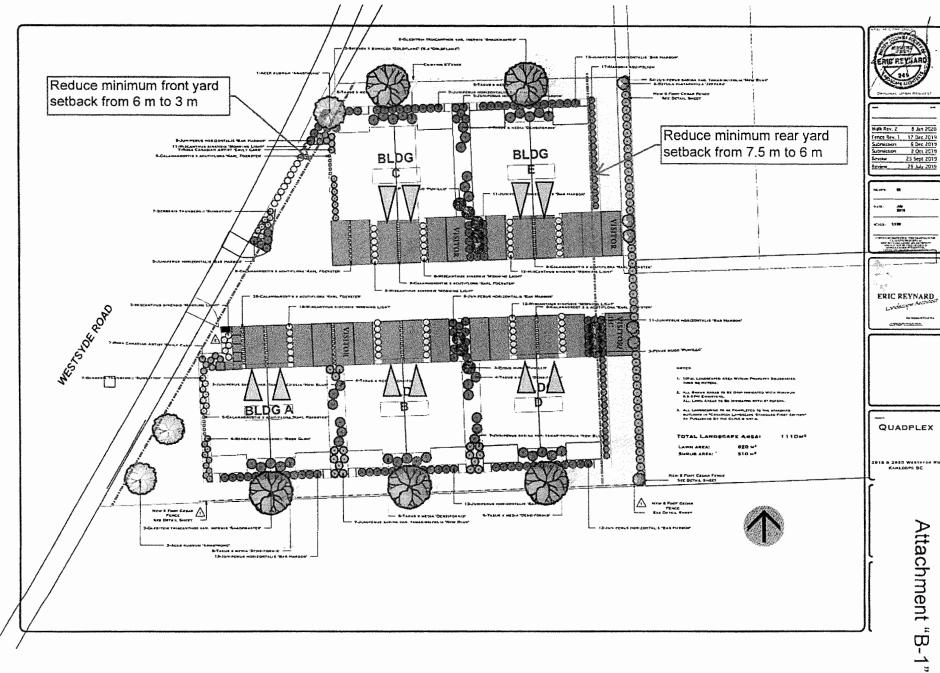
and any and all buildings, structures and other development thereon.

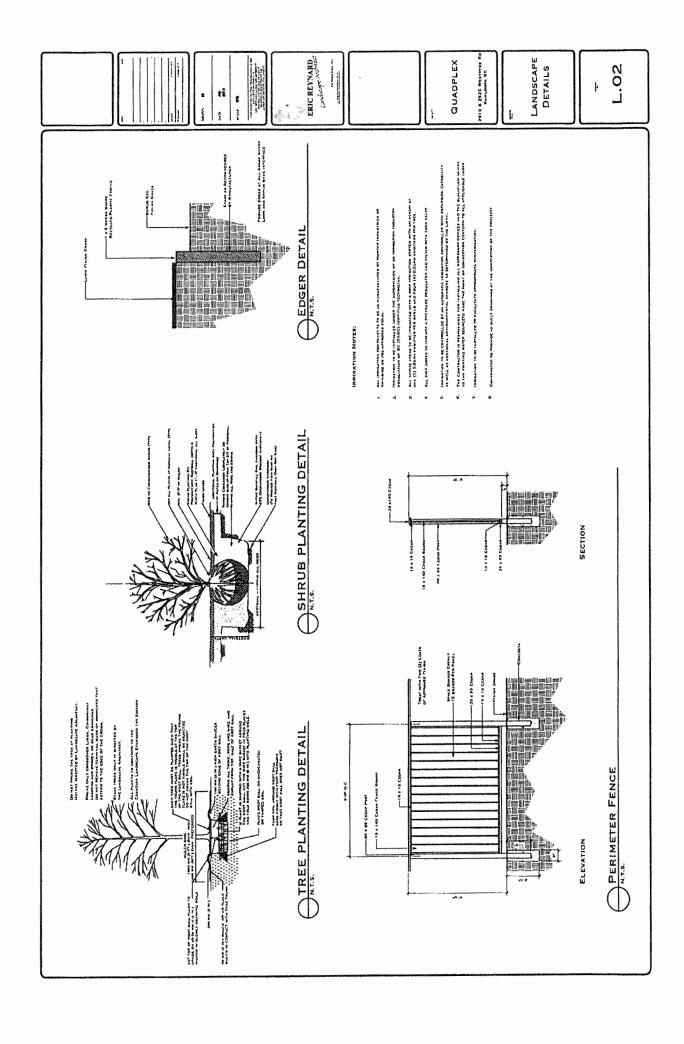
- 3. The land described herein shall be developed strictly in accordance with site plan/landscape plan shown as Attachment "B-1" and elevation drawings shown as Attachment "B-2".
- City of Kamloops Zoning Bylaw No. 5-1-2001 is hereby varied as follows: 4.
 - Division Twenty-Nine, Section 2903, Regulations, by reducing the minimum permitted front yard setback from 6 m to 3 m
 - Division Twenty-Nine, Section 2903, Regulations, by reducing the minimum permitted rear yard setback from 7.5 m to 6 m

5. If the Permittee or its successor(s) in title does not substantially commence any construction with respect to which this Permit was issued within two (2) years after the date it was issued, the Permit shall lapse.

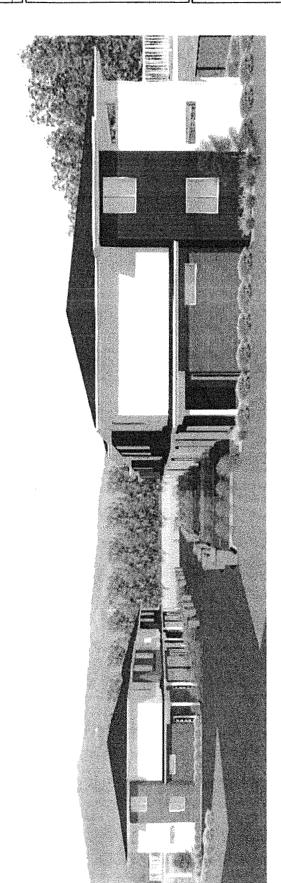
- 6. Notice shall be filed in the Land Title Office that the land described herein is subject to this Permit.
- 7. The terms of this Permit or any amendment to it is binding on all persons who acquire an interest in the land affected by the Permit.
- 8. This Permit is not a Building Permit, Subdivision Approval or Zoning Amendment.

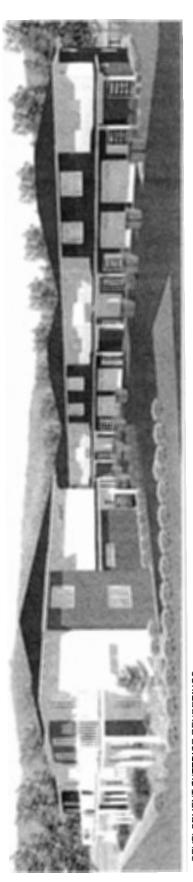
DATE ISSUED BY COUNCIL:			
CITY OF KAMLOOPS AUTHORIZED SIGNATORY:		DATE:	











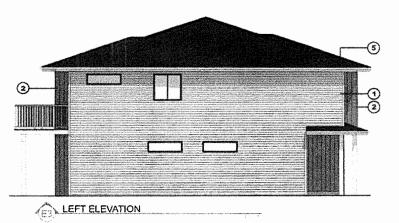
DEVELOPMENT EXTERIOR RENDERINGS

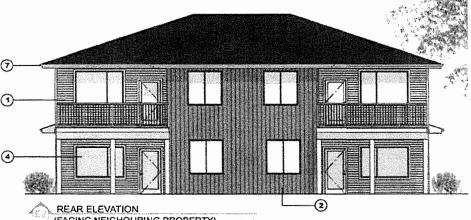
2915 WESTSYDE ROAD MULTI-FAMILY DEVELOPMENT

MULTI-FAMILY DEVELOPMENT



TYPICAL BUILDING EXTERIOR ELEVATIONS





(FACING NEIGHOURING PROPERTY) PROPOSED EXTERIOR FINISHES:

1) LAP SIDING: VINYL - GENTEK - DRIFTWOOD II - DBL EXPOSURE - 'LINEN'

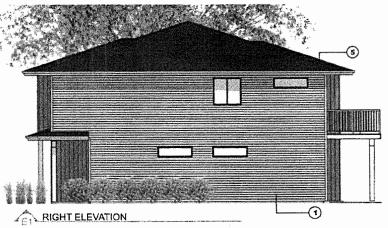
2) BOARD & BATTEN: JAMES HARDI - HARDIEPANEL w/ 2-1/2" BATTEN BOARDS @ 16" O.C.

3 COLOUR OPTIONS ON SITE: 2) JAMES HARDIE STOCK COLOUR - 1RON GRAY

b) JAMES HARDIE STOCK COLOUR - TIMBER BARK'

c) JAMES HARDIE DREAM COLLECTION COLOUR - ELEGANT RED:
3) HORIZONTAL FAUX WOOD SIDING: CEMENT-FIBRE WOODTONE-RUSTIC SERIES - SUMMER WHEAT

4) WINDOWS: VINYL FRAME - WHITE (SEE ELEVATIONS)



5) ROOFING: LAMINATED FIBREGLASS SHINGLES - CERTAINTEED - LANDMARK - 'DRIFTWOOD' 6) SOFFIT: ALUMINUM - WHITE

6) SOFFI ALUMINIM--VEHILE 7) FASCIATRIM SMART FRIM - CEDAR TEXTURE - WHITE 8) ENTRY DOOR: TRIMLITE PLASTPRO FLUSH GLAZED DR310 - S-UTE , 6'-8' × 3'-0'', EXTERIOR PAINT: () UPPER LUTI ENTRY - 6M 1309 MOROCCAN RED

ii) LOWER UNIT ENTRY - BM 605 NEW YORK STATE OF MIND

9) GARAGE DOOR: 9'-0" x 8'-0" INSULATED FLUSH PANEL, 2-LITE, WHITE'

TYPICAL UNIT EXTERIOR ELEVATIONS

PROMITED TO THE PROPOSAL BLACK OAK INVESTMENTS

BLACK OAK INVESTMENTS



DATE: 2019-12-15

SCALE: AS SPECIFICO

SHEET: **A-4**

MULTI-FAMILY DEVELOPMENT

DEVELOPMENT EXTERIOR ELEVATIONS



WESTSYDE ROAD (FRONT) ELEVATION

PROPOSED EXTERIOR FINISHES:

1) LAP SIDING: VINYL - GENTEK - DRIFTWOOD II - DBL EXPOSURE - "LINEM" 2) BOARD & BATTEN; JAMES HARDI - HARDIEPANEL W/ 2-1/Z BATTEN BOARDS @ 15" O.C. 3 COLOUR OFFIONS ON SITE: a) JAVES HARDIE STOCK COLOUR - TRON GRAY

b) JAMES HARDIE STOCK COLOUR - TIMBER BARK

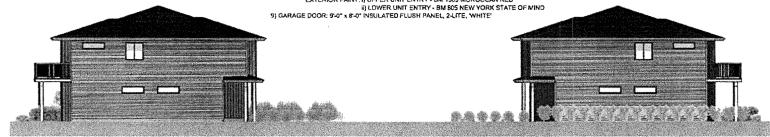
c) JAMES HARDIE 'DREAM COLLECTION' COLOUR - 'ELEGANT RED'

3) HORIZONTAL FALIX WOOD SIDING: CEMENT-FIBRE - WOODTONE- RUSTIC SERIES - "SUMMER WHEAT"

4) WINDOWS: MNYL FRAME - WHITE (SEE ELEVATIONS)
3) ROOFING: LANIMATED FIBRIEGLASS SHINGLES - CERTAINTEED - LANDMARK - 'DRIFTWOOD'
6) SOFFIT: ALUMINUM - WHITE

7) FASCIA/TRIM: SMART TRIM - CEDAR TEXTURE - WHITE

8) ENTRY DOOR: TRIMLITE PLASTPRO FLUSH GLAZED DRS10 - S-LITE , 6-8" x 3-6", EXTERIOR PAINT: i) UPPER UNIT ENTRY - BM 1309 MOROCCAN RED



REAR ELEVATION (FACING RESIDENTIAL NEIGHBOURS TO EAST)

DEVELOPMENT EXTERIOR ELEVATIONS

PRIVACE DISCORDING SOLD WESTSYDE ROAD 2015 WESTSYDE ROAD DEVELOPMENT PROPOSAL BLACK OAK INVESTMENTS



DATE: 2019-12-16

SCALE: AS SPECIFED

SHEET:

MULTI-FAMILY DEVELOPMENT



INTERNAL ELEVATION - NORTH ROW



DEVELOPMENT EXTERIOR ELEVATIONS

PROPOSED EXTERIOR FINISHES:

1) LAP SIDING: VINYL - GENTEK - DRIFTWOOD II - DEL EXPOSURE - "LINEN" 2) BOARD & BATTEN: 3JAMES HARDI - HARDIEPANEL w 2-1/2" BATTEN BOARDS @ 16" O.C.

3 COLOUR OPTIONS ON SITE:

a) JAMES HARDIE STOCK COLOUR - TRON GRAY b) JAMES HARDIE STOCK COLOUR - TIMBER BARK*

c) JAMES HARDIE 'DREAM COLLECTION' COLOUR - 'ELEGANT RED'

3) HORIZONTAL FAUX WOOD SIDING: CEMENT-FIBRE - WOODTONE- RUSTIC SERIES - SUMMER WHEAT

4) WINDOWS: VINYL FRAME - WHITE (SEE ELEVATIONS)

5) ROOFING: LAMINATED FIBREGLASS SHINGLES - CERTAINTEED - LANDMARK - 'DRIFTWOOD'

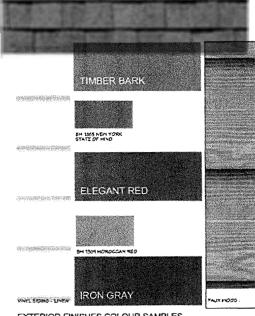
6) SOFFIT: ALUMINUM - WHITE

7) FASCIA/TRIM: SMART TRIM - CEDAR TEXTURE - WHITE

8) ENTRY DOOR: TRIMLITE PLASTPRO FLUSH GLAZED DRS10 - 5-LITE , 6'-8" x 2'-0", EXTERIOR PAINT: I) UPPER UNIT ENTRY - BM 1309 MOROCCAN RED

II) LOWER UNIT ENTRY - BM 805 NEW YORK STATE OF MIND

9) GARAGE DOOR: 8-0" x 8-0" INSULATED FLUSH PANEL 2-LITE, WHITE



EXTERIOR FINISHES COLOUR SAMPLES

DEVELOPMENT EXTERIOR ELEVATIONS





DATE: 2019-12-15

SCALE: AS SPECIFIED

SHEET: A-6

MULTI-FAMILY DEVELOPMENT

DEVELOPMENT EXTERIOR ELEVATIONS

DEVELOPMENT EXTERIOR ELEVATIONS

moder instanction
2915 WESTSYDE ROAD
DEVELOPMENT PERMIT PROPOSAL
BLACK OAK INVESTMENTS



DATE: 2019-12-16

SCALE: AS SPECFIED

SHEET: A-7



PROPOSED EXTERIOR FINISHES:

- 1) LAP SIDING; VINYL GENTEK DRIFTWOOD II DBL EXPOSURE 'LINEN'
 2) BOARD & BATTEN; JAMES HARDI HARDIEPANEL W/ 2-1/2" BATTEN BOARDS @ 16" O.C.
 - 3 COLOUR OPTIONS ON SITE:
 - a) JAMES HARDIE STOCK COLOUR TRON GRAY
 - b) JAMES HARDIE STOCK COLOUR TIMBER BARK'
 - c) JAMES HARDIE 'DREAM COLLECTION COLOUR ELEGANT RED'
- 3) HORIZONTAL FAUX WOOD SIDING: CEMENT-FIBRE WOODTONE- RUSTIC SERIES 'SUMMER WHEAT' 4) WINDOWS: VINYL FRAME . WHITE (SEE ELEVATIONS)
- 5) ROOFING: LAMINATED FIBREGLASS SHINGLES CERTAINTEED LANDMARK DRIFTWOOD
- 6) SOFFIT: ALUMINUM WHITE
- 7) FASCIAITRIM: SMART TRIM CEDAR TEXTURE WHITE 8) ENTRY DOOR: TRIMITE PLASTPRO FLUSH GLAZED DRS10 5-LITE , 6-8" x 3-0", EXTERIOR PAINT: () UPPER UNIT ENTRY BM 1309 MOROCCAN RED
 - II) LOWER UNIT ENTRY . BM 805 NEW YORK STATE OF MIND
- 9) GARAGE DOOR: 9'-0" x 8'-0" INSULATED FLUSH PANEL, 2-LITE, WHITE'



RIGHT SIDE ELEVATION (FACING SCHOOL PROPERTY TO THE SOUTH)

Strata Property Act Form V SCHEDULE OF UNIT ENTITLEMENT (Sections 245(a), 246, 264)

PRELIMINARY

Re: Strata	Plan EPS6883, being a strata plan of
PID	Lot A, Section 6, Township 21, Range 17 West of the 6th Meridian Kamloops Division Yale District Plan EPP103074
ST	RATA PLAN CONSISTING ENTIRELY OF RESIDENTIAL STRATA LOTS
	ntitlement for each residential strata lot is one of the following, as set out owing table:
☐ (a)	the habitable area of the strata lot, in square metres, rounded to the nearest whole number as determined by a British Columbia land surveyor as set out in section 246(3)(a)(i) of the Strata Property Act.
	Certificate of British Columbia Land Surveyor
	I, Marissa Moore a British Columbia land surveyor, certify that the following table reflects the habitable area of each residential strata lot.
	Date:
OR	
☐ (b)	a whole number that is the same for all of the residential strata lots as set out in section 246(3)(a)(ii) of the Strata Property Act.
OR	
(c)	a number that is approved by the Superintendent of Real Estate in accordance with section 246(3)(a)(iii) of the <i>Strata Property Act</i> .
	Signature of Superintendent of Real Estate

Strata Lot			Habitable	Unit	%* of Total Unit
No.	Unit No.	Sheet No.	Area in m ²	Entitlement	Entitlement **
1			63.4	63	
2			63.4	63	
3			107.6	108	
4			107.6	108	
5			63.4	63	
6			63.4	63	
7			107.6	108	
8			107.6	108	
9			63.4	63	
10			63.4	63	
11			107.6	108	
12			107.6	108	
13			63.4	63	
14			63.4	63	
15			107.6	108	
16			107.6	108	
17			63.4	63	
18			63.4	63	
19			107.6	108	
20			107.6	108	
Total				Total unit	
number of				entitlement:	
lots: 20				1710]

^{*} expression of percentage is for informational purposes only and has no legal effect ** not required for a phase of a phased strata plan

Date:	
Signature of Owner Developer	
Signature of Superintendent of Real Estat (if submitted under section 264 of the Act)	

EXHIBIT "E"

Strata Property Act

FORM Y OWNER DEVELOPERS' NOTICE OF DIFFERENT BYLAWS

(Section 245(d), Regulations section 14.6(2))

Re:	Strata Plan EPS	, being a strata plan of:
	(PID)	(LEGAL DESCRIPTION)
		Lot A Section 6 Township 21 Range 17 West of the 6th Meridian

The following or attached bylaws differ from the Schedule of Standard Bylaws to the *Strata Property Act*, permitted by section 120 of the Act:

Kamloops Division Yale District Plan EPP103074

1. Paragraph 1 is deleted and replaced with the following:

Payment of Strata Fees

- a. An owner must pay strata fees on or before the first day of the month to which the strata fees relate.
- b. If an owner fails to pay the owner's strata fees on time, the owner must pay interest on the arrears at the rate of 10 per cent (10%) per annum compounded annually and calculated on a monthly basis from the date the payment was due and continuing until the last day of the month in which it is paid, and the interest shall form part of the owner's strata fees.
- 2. Use of Property Paragraph 3 is amended as follows:

Paragraph 3(4) is deleted and replaced with the following:

- 3(4) Except as allowed by the written permission of the strata corporation, an owner, tenant or occupant shall not keep any pets on a strata lot other than the following:
 - a. a reasonable number of fish or other small aquarium animals;
 - b. a reasonable number of small caged mammals;
 - c. up to 2 caged birds;
 - d. a total of 2 domestic animals being cats or dogs.

Paragraph 3 is further amended to add the following:

(5) Where these bylaws permit an owner, tenant, occupant or visitor to keep a dog or cat on a strata lot, the owner, tenant, occupant or visitor, as the case may be, must not allow that dog or cat to enter another strata lot except with the consent of the owner, or tenant of the other strata lot;

- (6) No dog or cat shall be permitted on the common property unless the dog or cat is on a leash or chain of no more than two (2) metres in length, and the dog or cat is under the effective control of an adult responsible for that dog or cat.
- (7) No owner, tenant, occupant or visitor shall allow a dog or cat to cause unreasonable noise.
- (8) No owner shall allow a dog or cat to defecate on common property or a common asset or on a strata lot that the owner does not own, and must, if that dog or cat deposits faeces on the common property, or on a common asset, or on any strata lot, immediately remove the faeces deposited by the dog or cat.
- (9) No owner shall permit his or her strata lot to be occupied by more than 6 persons on a regular basis without the express written consent of the strata corporation.
- (10) No owner shall construct any fence or fences on the common property or limited common property without the express written consent of the strata corporation.
- (11) Any damage or vandalism caused by an owner or the owner's children, tenants or occupants will be the responsibility of that owner and any costs incurred by the strata corporation will be assessed against that owner.
- (12) Owners shall obtain written approval from the strata corporation prior to the installation of any satellite dish or dishes.
- (13) No owner, tenant or occupant shall install, or permit any guest, agent or invitee to install, any window coverings, visible from the exterior of his or her strata lot which are different in size or color from those originally installed, except with the written permission of the strata council.
- (14) No owner, tenant or occupant shall hang, display, or mount, or permit any guest, agent or invitee to hang, display or mount, any articles from, in or on windows, balconies or other parts of the building so that they are visible from the outside of the building, except with the written permission of the strata council.
- (15) No owner, tenant or occupant shall use or install, or permit any guest, agent or invitee to use or install, in or about the strata lot any shades, window or balcony guards or screens, ventilators, supplementary heating or air conditioning devices, except with the written permission of the strata council.
- (16) Any damage or damages to a strata lot or to the common property caused by the wilful act of an owner, tenant, or occupant shall be the responsibility of the party causing the damage or damages and the strata corporation shall be entitled to assess the owner, tenant, or occupant the amount of any insurance deductible paid by the strata corporation in connection with such insurance claim.

- (17) No owner, tenant, or occupant shall make any claim against the insurance provided by the strata corporation without first giving written notice to the strata corporation of the intention to make such a claim.
- (18) No signs shall be posted on any strata lot or the common property save and except for small signs approved by the strata corporation for the purposes of the sale of strata lots, provided that this provision shall not apply to the Developer while the Developer has unsold strata lots.
- (19) The owner of an individual strata lot will be responsible for the repair and maintenance (including seasonal filter change and seasonal maintenance) of the air conditioning and heating units which serve their strata lot which, for convenience, may be located on the strata common property. The strata corporation will not be responsible for any repair, maintenance and/or replacement of any air conditioning and heating units for an individual strata lot.
- (20) The owner of an individual strata lot will be responsible for clearing any snow and ice from the driveway and front walkway of their strata lot.
- (21) Any parking stalls located on the strata common property (if any) will be allocated by the strata council. The strata corporation or strata manager will maintain a parking stall register showing the parking stall number, the name of the strata lot owner and the unit number or strata lot number to which they are associated. The strata corporation may be required to revisit assignments and re-assign the parking stalls on an annual basis.
- (22) No owner, tenant, occupant or visitor will park or store:
 - (i) a motor vehicle (as defined in the *Motor Vehicle Act*, RSBC 1996, Chapter 318, as amended) that is not insured by a certificate of insurance (as defined in the *Insurance (Vehicle) Act*, RSBC 1996, Chapter 231, as amended) allowing the motor vehicle to be driven upon public roads;
 - (ii) any recreational vehicles, including boats, trailers, motorhomes, campers, snowmobiles, ATVs;
 - (iii) any commercial vehicles of any kind, including commercial vehicles of service providers and contractors;

on any common property or limited common property of the strata corporation, including any internal strata roadway(s), any strata lot driveway(s) or any strata surface parking stall(s), except with the written permission of the strata council.

- (23) No owner, tenant, occupant or visitor will:
 - (i) carry out repairs on any vehicle while such vehicle is situated on any common property or limited common property of the strata corporation, including any internal strata roadway(s), any strata lot driveway(s) or any strata surface parking stall(s);

- (ii) use a driveway or surface parking stall except as may be assigned to the owner of that strata lot;
- (iii) dispose of a surface parking stall by way of lease, licence, assignment or other means to a non-owner, non-tenant, non-occupant or non-visitor.
- 3. Division 3 (Council) is amended by adding the following paragraphs following Paragraph 22:
 - 22(3) No person shall be entitled to vote on behalf of a strata lot, except on matters requiring a unanimous vote, if the strata corporation is entitled to register a lien against that strata lot under Section 116(1).
 - 22(4) No person may stand for council or continue to be on council with respect to a strata lot if the strata corporation is entitled to register a lien against the strata lot under Section 116(1).
- 4. Division 4 (Enforcement of Bylaws and Rules) is amended by adding the following paragraphs:
 - 1. Paragraphs 23 and 24 are replaced by the following paragraph to be numbered Paragraph 23:
 - 23. The strata corporation may fine an owner or tenant a maximum of:
 - a. \$200.00 for each contravention of a bylaw; and
 - b. \$50.00 for each contravention of a rule; and
 - If an activity or lack of activity that constitutes a contravention of a bylaw or rule continues, without interruption, for longer than 7 days, a fine may be imposed every 7 days.
 - 2. A new Paragraph 24 is added as follows:
 - 24. The strata corporation may sue an owner or other person in proceedings under the Small Claims Act (British Columbia) as such Act may be amended from time to time, to collect money owing to the strata corporation, including money owing as a fine, without the necessity of first passing a resolution at an Annual or Special General Meeting to authorize the proceedings.
- 5. Division 5 (Annual and Special General Meetings) is amended by replacing paragraph 28(b) with:

28(b):

(i) determine if there is a quorum, and;

(ii) if within 10 minutes from the time appointed for an annual or special general meeting, a quorum is not present, the meeting stands adjourned for a further 10 minutes on the same day and at the same place. If, at the end of the 10 minutes from the time of the adjournment, a quorum is not present, the eligible votes, present in person or by proxy, will constitute a quorum for the meeting.

Date:					
Signatui	re of Ow	ner/De	evelope	or .	

Page 1 of 2 pages

STRATA CORPORATION EPS WESTMORE PLACE ANNUAL BUDGET (ESTIMATED)

IF ALL 20 STRATA LOTS ARE DEVELOPED

	Annual Budget
INCOME Strata Fees -	40,000
TOTAL INCOME	40,000
	·
EXPENSES	400
Bank Charges	400
Fire Hydrant Inspections	105
Insurance	10,000
Landscape Contract	4,500
Landscape Sprinklers	300
Statutory Audit	263
Management Fees	7,560
Parking Lot Maintenance	500
Repairs & Maintenance	500
Snow Removal	2,500
Stationary & Postage	200
Utilities - Hydro	1,200
Utilities - Water & Sewer	8,336
Total Expenses	36,364
Contingency Fund Allocation (10%)	3,636
Net Income (Loss)	(0)

Westmore Strata EPS Strata Fees Schedule (ESTIMATED)

IF ALL 20 STRATA LOTS ARE DEVELOPED

Unit	Unit	Monthly
#	Entitlement	Strata Fees
1	63	122.81
2	63	122.81
3	108	210.53
4	108	210.53
5	63	122.81
6	63	122.81
7	108	210.53
8	108	210.53
9	63	122.81
10	63	122.81
11	108	210.53
12	108	210.53
13	63	122.81
14	63	122.81
15	108	210.53
16	108	210.53
17	63	122.81
18	63	122.81
19	108	210.53
20	108	210.53
	1710	3,333.33

Annual Fees

40,000.00

AGENCY AGREEMENT

THIS AGREE	EMENT dated for reference as of the day of, 2020.
BETWEEN:	
	THE OWNERS, STRATA PLAN EPS #, WESTMORE PLACE, a Strata Corporation constituted under the laws of British Columbia and having its address at 2915 Westsyde Road, Kamloops, BC V2B 7E6
	(hereinafter called the "Strata Corporation")
	OF THE FIRST PART
AND:	
	COLUMBIA PROPERTY MANAGEMENT LTD, a company incorporated under the laws of the Province of British Columbia with offices at #100 - 388 First Avenue, Kamloops, BC V2C 6W3
	(hereinafter called the "Agent")
	OF THE SECOND PART

WHEREAS:

- A. The Strata Corporation is responsible for the control, management, maintenance and administration of the common property and common assets of the Strata Corporation and all personnel, operations, business and all things and activities comprising or associated with or carried on in the Strata Plan.
- B. The Agent has agreed to provide certain services to the Strata Corporation.
- C. The Strata Corporation has agreed to contract with the Agent for the purposes of providing services described herein.



WITNESS THEREFORE that in consideration of the sum of Ten (\$10.00) Dollars now paid by each party to the other (the receipt and sufficiency whereof is by each hereby acknowledged) and in consideration of the mutual promises contained herein, the parties agree, one with the other, as follows:

Definitions

- 1. In this Agreement, the following terms shall have the following meanings:
- 1.1 "Act" means the *Strata Property Act* and amendments thereto and any regulations adopted pursuant to the Act;
- 1.2 "Agent" means the strata property agency brokerage described on page 1 hereof;
- 1.3 "Agent's Fees" means the fees payable to the Agent pursuant to Clause 5.2 of this Agreement;
- 1.4 "Agreement" means this agreement, including Schedule A, Schedule B and any other schedules attached hereto, and any amendments thereto;
- 1.5 "Bylaws" means the bylaws adopted by the Strata Corporation and in effect from time to time;
- 1.6 "Laws" means all applicable restrictive covenants, zoning ordinances and building codes, health, environmental and safety laws and regulations, and other federal, provincial and other laws, statutes, ordinances, rules, regulations, orders and court decisions;
- 1.7 "Meetings" means all meetings of the Strata Corporation and Strata Council, including the annual general meeting, special general meeting, committee meetings, arbitrations and mediation hearings, court hearings, or other meetings requiring the Agent's attendance pursuant to this Agreement;
- 1.8 "Owners" means the owners of strata lots included in the Strata Plan;
- 1.9 "**RESA**" means the *Real Estate Services Act* and amendments thereto and any regulations or rules adopted pursuant to the *Real Estate Services Act*;
- 1.10 "Rules" means the rules made pursuant to sec. 125 of the Act from time to time;
- 1.11 "Section" means a section of the Strata Corporation created pursuant to Part 11 of the Act;
- 1.12 "Strata Corporation" means the strata corporation described on page 1 hereof;
- 1.13 "Strata Council" means the strata council of the Strata Corporation;



- 1.14 "Strata Plan" means the strata plan filed in the Land Title Office that created the Strata Corporation; and
- 1.15 "Tax" means the Harmonized Sales Tax and/or the Goods and Services Tax as may be applicable under the *Excise Tax Act*, Provincial Sales Tax as may be applicable under the *Provincial Sales Tax Act* and any other applicable tax in replacement or substitution therefor that is applicable to the services provided under this Agreement.

Exclusive Appointment

2. Commencing on the Commencement Date set out in item 1 of Schedule A attached hereto, the Strata Corporation hereby appoints the Agent as its sole and exclusive Agent to provide strata agency services to the Strata Corporation upon the terms and conditions herein contained, and the Agent agrees to serve the Strata Corporation in that capacity in a faithful, diligent and honest manner, subject to the direction of the Strata Council and the terms of this Agreement.

Agent's Agreement

3. The Agent hereby covenants and agrees with the Strata Corporation as follows:

<u>General</u>

- 3.1 <u>Agent Services</u> To furnish the services of the Agent as agent for the Strata Corporation in assisting the Strata Council in managing the affairs of the Strata Corporation;
- 3.2 <u>Administration</u> To assist in the administration of the common property and common assets of the Strata Corporation under the direction of the Strata Council;
- 3.3 <u>Strata Corporation's Performance</u> To assist the Strata Council with the performance of all obligations required to be performed by the Strata Corporation pursuant to agreements entered into between the Strata Corporation and any other person, firm or corporation in respect of the affairs of the Strata Corporation;
- 3.4 <u>Staffing</u> To provide sufficient staff at the Agent's expense in order to provide the Agent's services hereunder. The Agent may designate a representative of the Agent to be the principal contact person between the Agent and the Strata Corporation;

Financial

- 3.5 <u>Strata Fees</u> To receive and record in a timely fashion all strata fees, special levies, user fees, contributions to the contingency reserve fund, and other revenues and amounts due to the Strata Corporation;
- 3.6 <u>Unpaid Strata Fees</u> To demand and attempt to recover from the Owners, all strata fees, contingency reserve fees, special levies or user fees and any and all other monies from



time to time payable by such Owners to the Strata Corporation in any lawful manner howsoever and to make and agree to all just and reasonable abatements, payments and allowances in respect thereof;

- 3.7 Non-Payment of Strata Fees To take legal action at the expense of the Strata Corporation for and in the name of the Strata Corporation, to effect the collection of unpaid monthly strata fees, special levies, user fees, contributions to the contingency reserve fund and any other monies due to the Strata Corporation and to sign, file and deliver certificates of liens, receipts, certificates, or acknowledgements, all at the direction of the Strata Council;
- 3.8 Annual Budget To assist the Strata Council in budgeting the Strata Corporation revenue and expenditures and in determining the appropriate amount of contribution to be paid by each Owner towards operating expenses and the contingency reserve fund as required by the Act and in this regard to furnish annually, an estimate of revenues and expenses;
- 3.9 Accounting Statement To provide the Strata Council with a monthly accounting statement of receipts, disbursements, expenses and charges;
- 3.10 Bank Statement To provide the Strata Council with a copy of each monthly bank statement for each trust account and a reconciliation of same within 6 weeks after the end of the month to which the statement relates;
- 3.11 Expenditures To sign cheques and to otherwise pay from the Strata Corporation's funds in a timely fashion, all charges, expenses and outgoings whatsoever payable by, or chargeable to the Strata Corporation provided funds are available to make such payments and the Strata Council's authorization is provided where required;
- 3.12 Payroll Accounts To provide payroll accounting for Strata Corporation employees, if necessary, either directly or through a third party service provider and to charge a fee for such services in the amount set forth in item 2 of Schedule A;
- 3.13 Strata Corporation's Monies To deposit all receipts of the Strata Corporation into the appropriate trust account or accounts in accordance with the provisions of RESA, such trust accounts to be separate from the Agent's corporate accounts and deposited with an institution qualified to engage in the credit union, banking or trust business, and to withdraw funds from or transfer funds between such accounts as may be appropriate. The Agent may transfer such monies between accounts and pooled trust accounts as permitted by RESA and may invest the Strata Corporation's funds as appropriate and as permitted under RESA and sec. 95 of the Act;



Trust Accounts

- 3.14 <u>Maintenance of Trust Accounts</u> To maintain at least one separate trust account in the name of the Strata Corporation, as further specified in item 3 of Schedule A attached hereto;
- 3.15 <u>Contingency Reserve/Special Levy Trust Accounts</u> If the Agent is to hold contingency reserve money or special levy money as specified in item 3 of Schedule A, to maintain separate trust accounts for the contingency reserve money and the special levy money;
- 3.16 <u>Statutory Review of Books</u> To keep full and detailed books and to make the books available for the annual review of books maintained by the Agent as required by the Real Estate Council of BC pursuant to RESA and to charge the fee specified in item 1 of Schedule B, whether or not the Strata Corporation's books are in fact reviewed in whole or in part, pursuant to the statutory review;
- 3.17 <u>Strata Corporation's Audit</u> To keep full and detailed books and if directed by the Strata Corporation, to arrange for an outside accountant to conduct an audit of the Strata Corporation's books, at the Strata Corporation's cost;
- 3.18 Signing Authority To ensure that the signing authority of the Agent for the operating fund trust account and/or pooled trust accounts includes at least one managing broker of the Agent. If contingency reserve and/or special levy trust accounts are maintained, two signing authorities shall be required for any transfer of funds, which signing authority may be any two of the following: a managing broker, a licensee, director, officer or accountant of the Agent;

Meetings

3.19 <u>Meetings</u> - To arrange for a representative of the Agent to attend at a mutually agreed time and date, up to the number of Meetings per year set forth in item 4 of Schedule A attached hereto. It being understood however, that the Agent's attendance over and above the number of Meetings specified in item 4 of Schedule A, or attending at any Meeting of a duration longer than the number of hours specified in item 5 of Schedule A, shall be mutually agreed upon by the parties and the Agent shall be entitled to charge the additional fees shown in Clauses 5.2(b) or 5.2(c) as applicable;

Strata Council

3.20 <u>Strata Council</u> - To consult with and confer fully and freely with the Strata Council (in person at Meetings, or by telephone or email) on behalf of the Strata Corporation in the performance of any of the Strata Council's duties and to act upon the resolutions of the Strata Council in so far as such resolutions do not conflict with the Act, RESA, any Laws, the Bylaws, the Rules or a direction given by the Strata Corporation;. The receipt by the Agent of written authorization of the Strata Council is sufficient authority for the Agent to so act;



3.21 <u>Assistance to Strata Council</u> - To advise the Strata Council on the Act, and to advise the Strata Council of generally accepted practises throughout the strata agency industry. Such interpretation of the Act to be used by the Strata Council as a guide and shall not be regarded as legal advice;

Records

- 3.22 Records To keep full and detailed records of the transactions of the Strata Corporation and to retain the records required to be maintained by sec. 35 of the Act, including the owner registry (save and except any of the prescribed documents not provided to the Agent by the Strata Corporation and any other documents listed in Schedule B), if applicable, for such time as required by RESA or the Act, and to make available for inspection at the request of the Strata Corporation, all of the Strata Corporation's documents, accounts and records which the Agent may have and to charge an hourly fee in the amount specified in item 6 of Schedule A for the supervision of the inspection of such records. Any such material shall be made available to any Owner, after first receiving reasonable notice from the Owner in accordance with the Act, of their intention to inspect the records at the office of the Agent. Subject to compliance with the Act, electronic records may be retained outside British Columbia or Canada, in which case they may be subject to the laws of the jurisdiction in which such records are located.
- 3.23 <u>Use and Disclosure of Strata Corporation Information and Personal Information of Owners</u>
 To collect, use and disclose information respecting the Strata Corporation, including personal information respecting any Owner for any and all purposes related to the management, maintenance and administration of the Strata Corporation and for such other purposes as are appropriate in connection with the performance of the duties of the Agent respecting the affairs of the Strata Corporation, including the provision of documentation and information as required by the Act to facilitate the sale of any strata lot which shall include its distribution to the Owner's real estate licensees, potential purchasers, purchasers and their conveyancers, governmental authorities, Owners' mortgagees or other authorized requestors in accordance with the Act;
- 3.24 Owner/Tenant's Registry To maintain a registry of all Owners and tenanted strata lots;
- 3.25 Minutes At the request of the Strata Council, to prepare minutes for Meetings at which the Agent is in attendance, and provide the minutes of Strata Council meetings and annual and special general meetings of the Strata Corporation pursuant to the terms and conditions of this Agreement and as prescribed by the Act;
- 3.26 <u>Correspondence and Forms</u> To receive and respond to all correspondence as directed by the Strata Council and to sign, file and deliver statutory forms including certificates, receipts, or acknowledgements, all at the direction of the Strata Council;



Bylaws and Rules

- 3.27 <u>Bylaws and Rules</u> To familiarize itself with RESA, the Act and the Strata Corporation's Bylaws and Rules;
- 3.28 <u>Bylaw and Rules Enforcement</u> To assist with the enforcement of the Bylaws and Rules and, if so directed by the Strata Council, take appropriate action including legal action to enforce or stop any breach or infraction of the Bylaws and Rules, at the expense of the Strata Corporation;
- 3.29 <u>Fines</u> To provide notice of fines upon the levying of fines by the Strata Council and provide follow up correspondence and initiate legal action as is necessary, at the direction and expense of the Strata Corporation;
- 3.30 <u>Liens</u> To complete, sign, file and remove liens against delinquent Owners in accordance with the Act and to provide follow up correspondence and initiate legal action as necessary, all at the direction and expense of the Strata Corporation. The Agent may charge a fee for the administration involved or the collection of receivables as specified in item 2 of Schedule B and charge back such fee to the Owner;

Insurance

- 3.31 <u>Property Insurance</u> Upon the direction of the Strata Council, to secure annual updates to the insurance appraisal for the Strata Plan and to renew insurance policies as they expire pursuant to the Act. All insurance appraisal costs and premium costs shall be expenses of the Strata Corporation;
- 3.32 <u>E&O Insurance</u> Upon the direction of the Strata Council, to assist the Strata Corporation to place and maintain, at the expense of the Strata Corporation, Strata Council Errors & Omissions Insurance;
- 3.33 <u>Liability Insurance</u> To assist the Strata Corporation to place and maintain, at the expense of the Strata Corporation, Comprehensive General Liability Insurance having a minimum coverage in the amount of \$2,000,000.00 or such greater amount as may be directed by the Strata Council. Such insurance policy shall list the Agent as additional insured and shall be applicable to any indemnification of the Agent by the Strata Corporation as required under this Agreement;
- 3.34 <u>Insurance Coverage</u> To assist the Strata Corporation to place and maintain adequate property, liability, equipment breakdown and other insurance required from time to time and have a qualified insurance agent review the insurance coverage of the Strata Corporation at least every year. The Agent shall at the direction and cost of the Strata Corporation arrange for an insurance appraisal. The Agent shall not be liable for any negligence of any such insurance agent or the insurance appraiser;



- 3.35 Availability of Insurance When assisting the Strata Corporation in obtaining the insurance described in Clauses 3.31 to 3.34, the Agent shall attempt to obtain such insurance on commercially reasonable terms. The Agent shall have no liability to the Strata Corporation or the Owners if such insurance is not available at all or if it is not available on commercially reasonable terms and the Strata Council elects not to maintain any or all such insurance;
- 3.36 Agent's Insurance The Agent shall maintain such insurance as is required by RESA;

Maintenance and Services

- 3.37 Contractors and Employees To co-ordinate the work of contractors, suppliers or employees and whenever directed by the Strata Council or the Agent deems it advisable or necessary, the Agent shall hire or discharge contractors, suppliers or employees, and it is agreed and understood that all such employees and independent contractors shall be deemed to be employees and independent contractors of the Strata Corporation and not of the Agent, and paid by the Strata Corporation and not the Agent and that the Agent shall not be responsible for the acts, defaults or negligence of such employees or independent contractors if reasonable care has been exercised in their recommendation, appointment and retention;
- 3.38 <u>Contracts</u> To make and sign contracts in the name of the Strata Corporation to the extent the Agent's policies permit it to sign such contracts, in respect to the common property and common assets, for electricity, gas, fuel, water, telephone, janitorial services, window cleaning, landscaping, garbage disposal, vermin extermination and other services or such of them as the Strata Council shall deem advisable, and to monitor and negotiate renewal or replacement of such contracts;
- 3.39 <u>Supplies</u> Subject to the limits expressed by the Strata Council, to place orders for and purchase, in the name of the Strata Corporation, all such equipment, tools, appliances, materials and supplies as is necessary to equip properly and maintain the common property and common assets of the Strata Corporation;
- 3.40 <u>Emergency Services</u> To use commercially reasonable efforts to maintain a 24-hour emergency contact service such that the Strata Council or Owners can contact the Agent with respect to matters affecting life or property damage, however the Strata Corporation acknowledges that such services may not be available in the event of a major regional emergency. Maintaining the 24-hour service is free however all extra costs for usage is charged;
- 3.41 <u>Limitation on Expenditures</u> The Agent agrees to obtain the approval of the Strata Council of the Strata Corporation to all expenditures in accordance with the Act and the Bylaws, other than: (a) expenses contained in the approved annual budget; (b) recurring operating charges; or (c) emergency repairs in excess of the maximum amount established by the Bylaws, if such expenditures are necessary in the opinion of the Agent to protect the common property and common assets of the Strata Corporation from damage or to



maintain common services to occupants of any one or more strata lots. Where all or a portion of the expenditure falls within the jurisdiction of a Section, the Agent will seek the approval of the executive of the relevant Section to such expenditure;

Proceedings

- 3.42 <u>Legal Proceedings</u> To assist in resolution of disputes involving the Strata Corporation as directed by the Strata Council, by recourse to the appropriate authority, including legal proceedings, arbitration, mediation, small claims court, human rights tribunal, internal appeals and residential tenancy disputes;
- 3.43 <u>Legal Counsel</u> Any provision in this Agreement allowing the Agent to take legal action on behalf of the Strata Corporation shall mean, where appropriate or required, taking legal action through the Strata Corporation's legal counsel;
- 3.44 Owner's Defaults To sign and give notices to Owners of any defaults in any obligations of such Owners to repair or to maintain their strata lots or limited common property in a timely fashion;
- 3.45 <u>Compliance with Notices or Orders</u> To notify the Strata Council of any notices or orders of any competent public authority requiring repairs to be done in respect of the common property and common assets, or any part thereof, and to notify the Owners of individual strata lots that they must in a like manner comply with such notices or orders in regard to their own individual strata lots;
- 3.46 <u>Compliance with Laws</u> To take such action on behalf of the Strata Corporation as the Strata Council may direct, as may be necessary to comply promptly with any and all orders or requirements affecting the Strata Corporation made by any governmental body or agency having authority or orders of any Fire Marshall, or board of fire underwriters or similar body;

Other

- 3.47 <u>Sale of Strata Lots</u> To provide and sign documentation as required by the Act to facilitate the sale, financing or other dealings with any strata lot at the cost of the Owner or the proposed purchaser or lender. The Agent shall be entitled to retain the fees and disbursements it charges such Owners, proposed purchasers, lenders, real estate licensees, lawyers or notaries; and
- 3.48 Fees, Rebates or Discounts Not to collect or charge any undisclosed fee, rebate or discount, and if any such fee, rebate or discount should be received by the Agent that fee, rebate or discount will be held in trust for and credited to the account of the Strata Corporation.



Agent's Authorization

4. The Agent shall be deemed the Agent of the Strata Corporation and to enable the Agent to effectively perform its services under this Agreement the Strata Corporation hereby appoints the Agent as its agent to perform the services set out in Clause 3 hereof and to execute all documents and contracts for and on behalf of the Strata Corporation, as directed by the Strata Council, and to commence legal proceedings at the expense of the Strata Corporation as directed by the Strata Council and to perform all other duties provided for in this Agreement.

Strata Corporation's Agreement

- 5. The Strata Corporation covenants and agrees:
- 5.1 <u>Indemnity</u> To save the Agent harmless from any and all claims, damages, costs and liability incurred in connection with the services provided to the Strata Corporation and, without limiting the generality of the foregoing, to indemnify and save the Agent harmless from all claims, damages, costs and liability whatsoever incurred by the Agent in performing its responsibilities hereunder and to protect the Agent against any and all such claims, damages, costs, and liability in the same manner and to the same extent as the Strata Corporation, unless such claim, damage, cost or liability is caused by the gross negligence or willful misconduct of the Agent;
- 5.2 Agent's Fees To pay to the Agent the following fees:
 - (a) a fee in advance each and every month during the term of this Agreement, in the amount and on the day specified in item 7 of Schedule A;
 - (b) an additional fee in the amount specified in item 8 of Schedule A, for each additional Meeting over the number specified in Clause 3.19 and item 4 of Schedule A:
 - (c) an additional hourly fee in the amount specified in item 9 of Schedule A, for each hour of attendance at any Meeting longer than the hours specified in Clause 3.19 and item 5 of Schedule A;
 - (d) an additional fee for appearing as a witness, or assisting with litigation support, special projects and/or major renovations, as determined by the size and nature of the special project and/or major renovations and as may be agreed between the Strata Corporation and the Agent or in the amount determined pursuant to Schedule B, if attached and initialed by both parties;
 - (e) an additional fee in the amount specified in item 10 of Schedule A, per strata lot for each month of depositing and processing of special levies;



- (f) such additional fees as are provided for in Schedule B, or as may be agreed upon in writing from time to time;
- (g) together with any applicable Tax payable on such fees or related disbursements;
- 5.3 <u>Payment of Agent's Fees</u> The Strata Corporation hereby authorizes the Agent to deduct the Agent's Fees and disbursements from the strata fees, special levies, assessments, user fees and any other monies collected by the Agent pursuant to Clause 3;
- 5.4 Shortfall That if the bills, accounts or expenses paid by the Agent pursuant to Clause 3 hereof in any calendar month exceed the strata fees and other monies collected in such month by the Agent or if the Strata Corporation does not otherwise have sufficient funds to pay such bills, accounts or expenses, to pay the Agent the amount of such excess promptly upon request, which may include transfer of funds from the Contingency Reserve Fund where permitted under the Act. The Agent shall have no obligation to advance funds to the Strata Corporation for any purpose whatsoever;
- 5.5 <u>Costs</u> To pay promptly the Agent's costs of printing, duplicating, mailing, postage, long distance telephone charges, courier or other service charges directly attributed to the Strata Corporation as per the attached item 5 of Schedule B attached hereto;
- 5.6 <u>Transfer Documentation</u> To direct and compensate the Agent in accordance with the Act for all transfer of title and ancillary documents for owners;
- 5.7 Exclusivity That the Strata Corporation, during the Term of this Agreement and for two (2) years after the termination hereof, will not engage or contract directly or indirectly with any present or past employee of the Agent, to perform services the same as or similar to the services the employee performed for the Agent unless agreed to in writing by the Agent;
- 5.8 <u>Documentation</u> To provide the Agent with all documents and records available to the Strata Corporation, which may be reasonably required by the Agent to properly assist in connection with the services provided by the Agent to the Strata Corporation;
- 5.9 <u>Bylaws and Rules</u> To provide to the Agent a copy of the Bylaws and Rules of the Strata Corporation and to promptly notify the Agent of any amendments or additions thereto; and
- 5.10 Existing Project Where the Agent is assuming its role from a prior strata agent or from a self-managed building, the Agent shall not be responsible for errors, missing or inaccurate information in the records, information or materials of the prior agent or the self-managed building provided to the Agent, or for any consequential errors, missing or inaccurate information in the records or materials maintained by the Agent. Nor is the Agent responsible for the past financial affairs of the Strata Corporation, including matters relating to the status of any employee or contractor of the Strata Corporation.



The Agent will not, unless expressly directed by the Strata Corporation, conduct a detailed review of the records, information, materials or practices of the prior agent or self managed strata corporation, except as is necessary to fulfill its role going forward under this Agreement.

No Set Off

6. That the Strata Corporation shall not be entitled to set off against the Agent's Fees or any other monies payable to the Agent under this Agreement, any uncollected strata fees, special levies or user fees or other monies owed the Strata Corporation.

Agent to Receive Instructions from Strata Council

7. The Strata Corporation hereby authorizes its Strata Council to deal with the Agent. It is agreed and understood that the Agent at all times shall be entitled to rely on and to act upon the instructions or directions received from the Strata Council, and where appropriate or circumstances require, the President or other members of the Strata Council. Without limiting the generality of the foregoing, the Agent may from time to time request instructions or directions in writing signed on behalf of the Strata Corporation by at least two members of the Strata Council, or a formal resolution of the Strata Council after a properly convened meeting of the Strata Council. The foregoing shall constitute the full and sufficient authority for the Agent to act in accordance with such instruction or directions. The Strata Council agrees to provide timely response to requests from the Agent for directions, instructions and information.

Financial Statements

8. That the Strata Council agrees to review each statement of receipts and disbursements referred to in Clause 3.9, and within thirty (30) days from the date of provision of such statements to the Strata Council, to notify the Agent, in writing, of any alleged mistake or error on the part of the Agent in paying any bill, account or expense on behalf of the Strata Corporation. If the Agent receives no such notification within thirty (30) days of provision of such statements to the Strata Council, the statement shall be deemed to be conclusive and binding and the Agent shall be free from any and all claims in respect of such statement.

Assignment by Agent

9. The Agent may assign all of its interest in this Agreement and its rights hereunder to any other strata property brokerage, provided such assignee is a licensed strata property agent and covenants with the Strata Corporation to observe and perform the obligations of the Agent hereunder.



No Waiver

10. If a party to this Agreement breaches or defaults in its performance under this Agreement and the other party, expressly or implied, waives such default that waiver shall not be deemed or construed to be a waiver to any future breach or default in the performance of such defaulting party's obligations under this Agreement.

Severance

11. That in the event that any provision of this Agreement, or any part thereof, shall be found to be invalid the remainder of this Agreement shall be binding on the parties hereto and shall be construed that the invalid provision or part thereof had been deleted from this Agreement.

Successors and Assigns

12. This Agreement shall enure to the benefit of and shall be binding upon the parties hereto and their respective successors and assigns.

Amendments in Writing

13. Any amendment to this Agreement shall be effective only if it is in writing and is duly signed by the parties.

Duration and Termination

- 14. This Agreement shall commence and become effective on the date set forth in item 1 of Schedule A and shall continue for an indefinite term until terminated in accordance with this Clause. This Agreement shall terminate upon the occurrence of any of the following events:
 - (a) Two months after receipt by the Agent of a notice of a resolution passed by a 75% vote approved by the Owners, terminating this Agreement;
 - (b) Two months after receipt by the Strata Corporation of a notice from the Agent, terminating this Agreement;
 - (c) Immediately, through the bankruptcy of the Agent; or
 - (d) Immediately, through the insolvency or fraud of the Agent.

After Termination

15. Upon the termination of this Agreement, all obligations of the Agent shall cease except as otherwise expressly provided in RESA, and the Strata Corporation shall pay to the Agent any monies due to it under this Agreement and the Agent shall pay to the Strata Corporation all monies held by it in trust for the Strata Corporation. Further, the Agent



shall transfer all records maintained for the Strata Corporation to the Strata Corporation or its agent as may be directed by the Strata Council, upon payment of any outstanding fees to the Agent or as required by RESA. The Agent shall be entitled to retain the original financial records for such period as is required for the Agent to comply with RESA, but the Agent shall provide the Strata Corporation with copies of the financial records, at the Strata Corporation's expense as provided in Schedule B.

Holdback

16. Upon termination of this Agreement, the Strata Corporation shall continue to be responsible for the payment of any and all bills, accounts, and expenses incurred by the Agent within the authority of this Agreement to be paid by the Agent after such termination. The Agent shall be entitled to retain, for thirty (30) days after the date of such termination, a holdback of the monies (the "Holdback") to pay such bills, accounts and expenses or any of them. If a Holdback is not retained by the Agent or is insufficient, the Strata Corporation agrees to reimburse the Agent promptly upon demand for any and all such bills, accounts and expenses paid by the Agent after the termination of this Agreement.

No Partnership

17. The relationship of the Agent to the Strata Corporation shall be that of agent and principal and this Agreement shall not under any circumstances make the Agent or any of its employees, officers or authorized representatives, to be the legal representative, partner or employee of the Strata Corporation.

Personal Information

18. The Strata Corporation hereby consents to the collection, use and disclosure by the Agent of information about the Strata Corporation and personal information about the Owners, for all purposes consistent with the matters contemplated herein.

Disclosure of Conflicts

19. If at any time, the Agent determines it is in a conflict of interest with the Strata Corporation, the Agent shall give written notice of such conflict to Strata Council as soon as reasonably possible. The Strata Corporation hereby acknowledges and consents to the Agent acting for other strata corporations, and sections and owners within such strata corporations.

Disclosure of Payments

20. If at any time, the Agent anticipates receiving or receives, directly or indirectly, any form of payment or other compensation from an Owner or someone other than the Strata Corporation as a result of recommending an insurance broker, or any other person providing other products or services, the Agent shall disclose the details thereof to the Strata Corporation in writing, including the source of such payments, the amount or likely amount of the payment and all other relevant facts relating to such provision of real estate services.



Charges for Documents

- 21. The Agent, without further specific disclosure to the Strata Corporation, shall be entitled to charge and retain fees (which fees may include a disbursement component) for the following
 - (a) the provision of Form B (and all attachments) and Form F and other statutory form as required by the *Strata Property Act*;
 - (b) the provision of copies of minutes, Bylaws, Rules, strata plans, engineering reports, financial statements and similar documents of the Strata Corporation when requested by Owners (other than the original distribution of same) or any other person authorized to receive such documents;

and any and all priority fees charged for the priority provision of such documents in accordance with the fees specified in the attached Schedules. The Strata Corporation hereby authorizes the Agent to use a third party to facilitate the provision of the Form B and Form F such as eStrataHub or a similar service provider of this nature.

Sections, the Strata Corporation and Owners

22. The Strata Corporation hereby consents to the Agent acting as agent for the Strata Corporation and any or all of the Sections of the Strata Corporation. The Strata Corporation hereby consents to the Agent providing property rental services or trading services to individual Owners. The Agent shall enter into separate agency agreements with each Section for which it is to provide strata management services or financial management services, and separate service agreements with each individual Owner, and will advise the Strata Corporation in writing when it commences acting for such Sections or any individual Owner.

Primary Client and Secondary Client

23. The Agent hereby declares that the Agent's "primary client" is as specified in item 6 of Schedule B (the "Primary Client") and the "secondary client" is as specified in item 6 of Schedule B (the "Secondary Client" or "Secondary Clients"). In the event of a conflict, the Agent will provide the full services it has contracted to provide to the Primary Client and the Agent shall provide limited representation to the Secondary Client or Secondary Clients.

Conflict with Sections

24. The Strata Corporation acknowledges that potential conflicts may arise between a Section and the Strata Corporation or between Sections. In that case, the Agent will notify the Strata Corporation and all affected Sections of the conflict. The Agent may (a) continue to the



conflict in a manner consistent with the applicable Rules, RESA or other professional rules; or (c) to obtain the informed consent of the Strata Corporation and any Section involved, to proceed in assisting the parties. If the Agent ceases to act for the Secondary Client with respect to the matter giving rise to the conflict pursuant to section 24(a) above, the Agent shall notify the Secondary Client of such action in writing. If the Agent withdraws pursuant to subsection 24(b), the modification in the services to be provided by the Agent will be documented in writing. If the Agent obtains the informed consent of the Strata Corporation and any Section involved pursuant to subsection 24(c), the agreement of parties for the Agent to proceed in such circumstances shall be documented in writing. If the Agent withdraws from the matter, the Agent will help the Strata Corporation and the applicable Section(s) retain other advisors and will make a smooth transfer of appropriate file materials and information.

Conflict with Owners

25. If the Agent is providing property rental services or trading services to individual Owners, there may be conflicts as between such Owners, the Strata Corporation and the Sections. If the Strata Corporation or a Section is declared to be the Agent's Primary Client, the Agent will provide full representation to the Primary Client and the Agent shall provide limited representation to the Owners.

Limited Services to Secondary Client

- 26. In the event of a conflict where the Agent continues to act for the Agent's Primary Client and ceases to act for the Secondary Client with respect to the matter giving rise to the conflict, the Agent will not be able to:
 - (a) act in the Secondary Client's best interests, if those interests conflict with the interests of a Primary Client;
 - (b) act in accordance with the Secondary Client's instructions, if acting in accordance with those instructions would lead the Agent to breach any of the Agent's obligations to a Primary Client;
 - (c) maintain the confidentiality of information about the Secondary Client; or
 - (d) disclose to the Secondary Client's any confidential information about the Primary Client.

Sections and Expenses

27. The Agent will work with the Strata Corporation and the Sections to appropriately allocate costs and expenses as between the Strata Corporation and the Sections in accordance with the Act, the Bylaws and any policies of the Strata Corporation and the Sections. Where possible the Agent shall obtain the agreement of the Strata Corporation and the Sections as to a policy for allocating routine expenditures and shall allocate such



expenditures in a manner consistent with such policy. Where practical the Agent shall obtain the agreement of the Strata Corporation and the Sections as to the allocation of unusual expenditures before the expenditure is authorized or made. Where the Strata Corporation and the Sections cannot agree as the allocation of an expenditure, the expenditure shall be allocated in accordance with the previously adopted practices or policies or if no such practice or policy is applicable, the expenditure shall be allocated to the Strata Corporation, pending the resolution by the Strata Corporation and the Sections as to how the expense shall be allocated.

Sections Accounts

28. The Agent will establish separate accounts for any Section that it is acting for, in addition to any account it maintains for the Strata Corporation as required by RESA and the Act.

Joint Meetings

29. Where the Agent is acting for the Strata Corporation and one or more Sections, the Agent may, with the written consent of the Strata Council and the Section Executive, hold joint meetings of Strata Corporation and one or more Sections (or between the Sections). Such consent may be provided generally or for specific meetings. The Agent shall take reasonable steps when preparing agendas for such joint meetings to indicate where agenda items require the approval of the Strata Council or a particular Section Executive and resolutions with respect to such matters will be voted on only by the Strata Council or the relevant Section Executive. Joint minutes may be taken and maintained as part of the minutes of the Strata Corporation and the respective Sections in attendance. Upon the request of a Strata Council Member or an Executive Member at or prior to the meeting, certain matters pertaining to just the Strata Corporation or a particular Section, may be discussed at an in-camera portion of the meeting, with the minutes of such in-camera portions of the meeting being made available to appropriate entity only.

Annual Review Fee

30. Annually, the parties shall review the fees and other charges payable under this Agreement. Any such change in fees or charges, are voted on at the Annual General Meeting for the Strata Corporation and agreed to at the meeting.



EXECUTED ON BEHALF OF THE OWNERS, STRATA PLAN <u>WESTMORE PLACE</u>		
, by its authorized signatorio	es:	; ;
Authorized Signatory	Date Signed:,	20
Authorized Signatory	Date Signed:,	20)
EXECUTED ON BEHALF MANAGEMENT LTD.	OF COLUMBIA PROPER	TY
by its authorized signatories	3:)
Authorized Signatory	Date Signed:,	20)



SCHEDULE A

1.	Clause 2	Commencement Date:, 2020	
2.	Clause 3.12	Fee for providing payroll services: <u>N/A</u>	
3.	Clause 3.14 and 3.15	The Agent shall maintain the following trust accounts on behalf of the Strata Corporation (check if applicable):	
		[] Operating fund trust account	
		[] Contingency reserve trust account	
		[] Special levy trust account	
		[] Other:	
4.	Clause 3.19	Maximum Number of Meetings: Council 4 / AGM 1	
5.	Clause 3.19	Maximum Hours per Meeting: 2 hours	
6.	Clause 3.22	Hourly fee for supervision of inspection of records: \$75.00 (plus applicable taxes)	
7.	Clause 5.2(a)	Monthly Agents' Fee: \$\frac{\$600.00}{}\$ per month (plus applicable taxes) payable on the \$\frac{1}{st}\$ day of each month - based on _ units, equal to \$\frac{\$}{}\$ per unit, plus GST.	
8.	Clause 5.2(b)	An additional fee for each Meeting over the maximum number: \$150.00 for a council meeting; and \$250.00 for a Special General Meeting.	
9.	Clause 5.2(c)	Hourly rate for attendance at each Meeting over specified number of hours: \$75.00	
10.	Clause 5.2(e)	An additional fee of \$200.00 for each month of depositing and processing of special levies.	
11.	Clause 5.2(f)	An additional fee of \$100.00 plus GST for any Council Meeting extending later than 6:00 pm.	

NOTE: All Fees to include applicable taxes.



SCHEDULE B Special Terms and Amendments

1.	Clause 3.16	Annual fee for the statutory review of books: \$250.00 plus GST
2.	Clause 3.30	Fee for administration of liened receivables: <u>no charge</u>
3.	Clause 5.2(d)	Additional fees: Litigation Support and Civil Resolution Tribunal Assistance & Support (Section 3.42): \$75.00 per hour plus GST
		Special Projects: \$75.00 per hour plus GST
		Major Renovations: 2% if exceeds \$25,000.00
		Supervising Independent Audits: \$75.00 per hour plus GST
4.	Clause 5.2(f)	Additional fees: Maintenance Rate: \$50.00 per hour plus \$10.00 truck fee per visit (subject to change upon written notice)
5.	Clause 5.5	Mailing Costs: normal cost of postage
		Long Distance Telephone Charges: no charge
		Courier Costs: as applicable
		NSF Charges: \$25.00 per occurrence
		Other Service Charges: Any direct repairs to owner's unit are subject to an administration fee of \$10.00 charged to the owner.
		Storage Charges: no charge
6.	Clause 23	Cost of photocopying: \$0.25 per page plus GST
7.	Clause 23	Primary Client: <u>Strata Section</u>
		Secondary Client:
		Secondary Client:
8.	Special Terms	

NOTE: All Fees to include applicable taxes.



SCHEDULE C

CONFLICT OF INTEREST WHEN PROVIDING CONCURRENT REPRESENTATION TO STRATA CORPORATION AND OWNERS

Primary (Strata Corporation) and Non-Primary Client (Owner)

Strata property agents often provide strata management services to strata corporations and property rental services or trading services to owners of strata lots in the strata corporation. As such there may be conflicts as between such owners and the Strata Corporation.

The Agent hereby declares that the Strata Corporation is the Agent's "primary client" and the Agent will provide full representation to the Strata Corporation and the Agent shall provide limited representation to the owners it is providing rental management or trading services to.



SCHEDULE D Disclosure of Relationship

I <u>John Brandon</u> or a corporation, partnership, association, syndicate or unincorporated organization in which I have an interest may provide services to a strata corporation/landlord.

Name of Business	Type of Service	Nature of Interest
JBEE Maintenance Ltd.	Maintenance	100%
1		

Hourly charges:

1) General Maintenance: \$50.00 per hour

-Truck charge: \$10.00 per trip -Emergency after hours: \$75.00 per hour

2) Janitorial Services: \$25.00 per hour

NOTE: Subject to change upon written notice.



Strata Property Act

FORM J RENTAL DISCLOSURE STATEMENT

(Section 139)

Re: Strata Plan EPS,			_, being a strata pla	an of:			
(PID)			(LEGAL DESCRIPTION)				
				Township 21 Range 17 West of the 6th Meridian on Yale District Plan EPP103074			
This R	lental Di	sclosure Statemer	nt is:				
	\boxtimes	the first Rental D	Disclosure Stateme	ent filed in relation to the above-noted strata			
a changed Rental Disclosure Statement filed under section 1 Property Act, and the original Rental Disclosure Statement file above-noted strata plan was filed on, ar				al Disclosure Statement filed in relation to the			
1.	The de	evelopment descri	bed above includes	s 20 residential strata lots.			
 The residential strata lots described below are rented out by the owner develo the date of this statement and the owner developer intends to rent out each s until the date set out opposite its description. 			developer intends to rent out each strata lot				
1.				Date Rental Period Expires (specify a date – "indefinitely" or timing related to an event is not acceptable)*			
		N/A		N/A			
	4.40/5			· · · · · · · · · · · · · · · · · · ·			

3. In addition to the number of residential strata lots rented out by the owner developer as of the date of this statement, the owner developer reserves the right to rent out a further **20** residential strata lots, as described below, until the date set out opposite each strata lot's description.

Description of Strata Lot (strata lot number as shown on the strata plan)	Date Rental Period Expires (specify a date — "indefinitely" or timing related to an event is not acceptable)*
Strata Lots 1 to 20, inclusive	December 31, 2070

^{*}Section 143(2) of the *Strata Property Act* provides that, if this Rental Disclosure Statement is filed after December 31, 2009, a bylaw that prohibits or limits rentals will not apply to the strata lot described in this table until the date set out in the table opposite the description of the strata lot, whether or not the strata lot is conveyed before that date.

*Section 143(2) of the *Strata Property Act* provides that, if this Rental Disclosure Statement is filed after December 31, 2009, a bylaw that prohibits or limits rentals will not apply to the strata lot described in this table until the date set out in the table opposite the description of the strata lot, whether or not the strata lot is conveyed before that date.

4.	There is no bylaw of the strata corporation that restricts the rental of strata lots.
Date:	, 2020.
Signat	ure of Owner/Developer

CONTRACT OF PURCHASE AND SALE INFORMATION ABOUT THIS CONTRACT

THIS INFORMATION IS INCLUDED FOR THE ASSISTANCE OF THE PARTIES ONLY. IT DOES NOT FORM PART OF THE CONTRACT AND SHOULD NOT AFFECT THE PROPER INTERPRETATION OF ANY OF ITS TERMS.

- 1. CONTRACT: This document, when signed by both parties, is a legally binding contract. READ IT CAREFULLY. The parties should ensure that everything that is agreed to is in writing.
- 2. DEPOSIT(S): Section 28 of the Real Estate Services Act requires that money held by a brokerage in respect of a real estate transaction for which there is an agreement between the parties for the acquisition and disposition of the real estate be held by the brokerage as a stakeholder. The money is held for the real estate transaction and not on behelf of one of the parties. If e 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
- COMPLETION: (Section 4) Unless the parties are prepared to actually meet at the Land Title Office and exchange title documents for the Purchase Price, it is, in every case, advisable for the completion of the sale to take place in the following sequence:
 - (a) The Buyer pays the Purchese 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 end 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 Notery then attends to the deposit of the signed litle documents (and eny mortgages) in the appropriate Land Title Office.
 - (d) The Buyer's Lawyer or Notary releases the sale proceeds at the Buyer's Lewyer's or Notary's office.

Since the Seller is entitled to the Seller's proceeds on the Completion Date, end 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 Conveyencer, and that the Seller delivers the signed transfer documents no later than the morning of the day before the Completion Date.

While it is possible to have a Saturday Completion Date using the Land Title Office's Electronic Filing System, parties are strongly encouraged NOT to schedule a Saturday Complation 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.

- POSSESSION: (Section 5) the Buyer should make arrangements through the real estate licensees for obtaining possession. The Seller will not generally let the Buyer move in before the Seller has actually received the sale proceeds. Where residential tenants are involved, Buyers and Sellers should consult the Residential Tenancy Act.
- TITLE: (Section 9) It is up to the Buyer to satisfy the Buyer on matters of zoning or building or use restrictions, toxic or environmental hazards, encroachments on or by the Property and any encumbrances which are staying on title before becoming legally bound. It is up to the Seller to specify in the Contract if there are any encumbrances, other than those listed in Section 9, which are staying on title before becoming legally bound. If you as the Buyer are taking out a mortgage, make sure that title, zoning and building restrictions ere 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.
- CUSTOMARY COSTS: (Section 15) In particular circumstances there may be additional costs, but the following costs are applicable in most circumstances:

Costs to be Borne by the Seller

Lawyer or Notary Fees and Expenses:

- attending to execution documents. Costs of clearing title, including:- investigating title,

- discharge fees charged by

encumbrence holders. - prepayment penalties.

Real Estate Commission (plus GST).

Goods and Services Tax (if applicable).

Lawyer or Notary Fees and Expenses:

- searching title,

- drafting documents. Land Title Registration fees.

Survey Certificate (If required). Costs of Mortgage, including:

- mortgage company's Lawyer/Notary.

- appraisal (if applicable)

Costs to be Borne by the Buyer

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 edjustments between the Seller and the Buyer pursuant to Section 6 and additional taxes payable by one or more of the parties in respect of the Property or the transaction contemplated hereby (eg. empty home tax and speculation tax).

- 7. CLOSING MATTERS: The closing documents referred to in Sections 11, 11A and 11B of this Contract will, in most cases, be prepared by the Buyer's Lewyer or Notary and provided to the Seller's Lawyer or Notary for review and approval. Once settled, the lawyers/notaries will arrange for execution by the parties and delivery on or prior to the Completion Date. The matters addressed in the closing documents referred to in Sections 11A and 11B will essist the lawyers/notaries as they finalize and attend to various closing matters arising in connection with the purchase and sale contemplated by this Contract.
- RISK: (Saction 16) The Buyer should arrange for insurance to be effective as of 12:01 am the Completion Date.
- FORM OF CONTRACT: This Contract of Purchase and Sale is designed primarily for the purchase and sale of freehold residences. If your transaction involves: a house or other building under construction, a lease, a business, an assignment, other special circumstances (including the acquisition of land situated on a First Nations reserve)

Additional provisions, not contained in this form, may be needed, and professional advice should be obtained. A Property Disclosure Statement completed by the Seller may be available.

- 10. REALTOR® Code, Article 11: A REALTOR® shall not buy or sell, or attempt to buy or sell an interest in property either directly or indirectly for himself or herself, any member of his or her immediate Family, or any entity in which the REALTOR® has a financial interest, without making the REALTOR® position known to the buyer or seller in writing. Real Estate Council Rules 5-9: If a licensee acquires, directly or indirectly, or disposes of real estate, or if the licensee assists an associate in acquiring, directly or indirectly, or disposing of real estate, the licensee must make a disclosure in writing to the opposite party before entering into any agreement for the acquisition or disposition of the real estate.
- 11. RESIDENCY: When completing their residency and citizenship status, the Buyer and the Seller should confirm their residency and citizenship status and the tax implications thereof with their Lawyer/Accountant.
- 12. AGENCY DISCLOSURE: (Section 21) all Designated Agents/Licensees with whom the Seller or the Buyer has an agency relationship should be listed. If additional space is required, list the additional Designated Agents/Licensees on an addendum to the Contract of Purchase and Sale.



CONTRACT OF PURCHASE AND SALE

BROKERAGE:		DATE:
SELLER: _1251368 B.C. Ltd.	BUYER:	
SELLER:	BUYER:	
ADDRESS: 1544 Emerald Drive	ADDRESS:	
SELLER: 1251368 B.C. Ltd. SELLER: ADDRESS: 1544 Emerald Drive ADDRESS Kamloops, BC PC: V2E 0C4 PHONE: PHONE: PHONE: OCCUPA PROPERTY: UNIT NO. ADDRESS OF PROPERTY CITY/TOWN/MUNICIPALITY PID OTHER PID(S) Proposed Unit #, Strata Lot KDYD Strata Plan E is to be created from Lot A Sec 6 Tp 21 Rge 17 W6M KDYD Plate is to be created from Lot A Sec 6 Tp 21 Rge		PC:
	PHONE:	
	OCCUPATION:	
PROPERTY:	* = ++++ * ++++++++++++++++++++++++++++	
UNIT NO. ADDRESS OF PROPERTY		
CITY/TOWN/MUNICIPALITY	POSTAL CODE	
PID OTHER PID(S)		
Property") as per the Seller's Disclosure Stateme LEGAL DESCRIPTION The Buyer agrees to purchase the Property from the Seller of	ent (the "Development") n the following terms and subject to the	following conditions:
	DOLLARS \$	(Purchase Price)
DEPOSIT: A deposit of \$ which will for acceptance unless agreed as follows:		
All monies paid pursuant to this section (Deposit) we except as otherwise set out in this section 2 and an Estate Services Act. In the event the Buyer fails to p Seller's option, terminate this Contract. The party who Deposit to the Buyer's or Seller's conveyancer (the "Oprovided that: (a) the Conveyancer is a Lawyer or Not stakeholder pursuant to the provisions of the Real Estate behalf of any of the principals to the transaction; and (c) party as stakeholder or paid into Court.	I will be delivered in trust to I held in trust in accordance with ay the Deposit as required by this Cororeceives the Deposit is authorized to conveyancer") without further written distary; (b) such money is to be held in the Services Act pending the completion	the provisions of the Real antract, the Seller may, at the pay all or any portion of the rection of the Buyer or Seller, trust by the Conveyancer as not the transaction and not on
	I	NITIALS

PR	OPERI	PAGE of PAGES TY ADDRESS			
3.	 A. Description of Property and Stratification - The Buyer acknowledges that the Seller will be registering strata plan (the "Strata Plan") over the Development Property for the Development. The Buyer will purcha proposed Strata Lot It is anticipated that the civic address of the Strata Lot will be: Unit # Westsyde Road, Kamloops, BC. The purchase of the Strata Lot is subject to final registration of t Strata Plan of the Development Property. Upon final registration of the Strata Plan, the parties will sign an Addendum confirming the legal description and the civic address of the Strata Lot. 				
	В.	Completion Date - See Paragraph 3 of the Addendum attached to this Contract.			
	C.	Lien Holdback - See Paragraph 8 of the Addendum attached to this Contract.			
		Home Warranty - See the Seller's Disclosure Statement. The Seller and/or it's contractor will provide ifirmation of registration of home warranty coverage pursuant to the Homeowner Protection Act prior to or current with completion of the purchase and sale.			
	E. Pro	Property Transfer Tax - The Buyer is responsible for payment of the applicable Property Transfer Tax. perty Transfer Tax is not included in the Purchase Price in this Contract.			
		GST and Assignment of GST Rebate - The Buyer is responsible for paying any applicable GST in connection he the purchase of the Strata Lot. The Buyer will assign the GST Rebate, if any, to the Seller. See Paragraph 5 he Addendum attached to this Contract.			
	G. Cor _l	Strata Documents - No Form B Information Certificate, Strata Minutes, etc. are not available. The Strata poration and/or Strata Council have not yet been formed. See the Seller's Disclosure Statement.			
	Н.	Property Condition Disclosure Statement - Not Applicable. See the Seller's Disclosure Statement.			
	I.	Financing - Subject to a new first mortgage being made available to the Buyer on or before in an amount of not less than \$ with			
		interest rate of less than percent per annum and a year amortization period. This dition is for the sole benefit of the Buyer.			
	J.	Title Search - Please refer to the Seller's Disclosure Statement.			
	by wri	condition, if so indicated is for the sole benefit of the party indicated. Unless each condition is waived or declared fulfilled itten notice given by the benefiting party to the other party on or before the date specified for each condition, this Contract e terminated thereupon and the Deposit returnable in accordance with the Real Estate Services Act.			
		INITIALS			

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3.	TERMS AND CONDITIONS: The purchase and sale of the Property includes the following terms and is subject to the following conditions:
	L. Design Standards - Subject to the Buyer viewing and approving the design standards and building specifications on or before This condition is for the sole benefit of the Buyer.
	M. Measurements - The Buyer accepts that all measurements provided are approximate and that the Buyer has verified any measurements that may be of importance to the Buyer.
	N. Walk-through Inspection (Deficiency List) - The Buyer and an authorized representative of the Seller, together will conduct a walk-through inspection of the Strata Lot, no later than days before the Completion Date. The parties will, immediately after completion of the walk-through inspection, complete a deficiency list of mutually agreed upon items to be remedied by the Seller. The deficiency list will include a mutually agreed upon value of the deficiencies to remedied. Both parties will sign, date and retain a copy of the deficiency list. Any dispute concerning completion of deficiencies and release of the holdback will be settled by arbitration under the Commercial Arbitration Act of BC.
	O. Deficiency Holdback - The Buyer and Seller agree that any outside work not completed due to weather related circumstances, any uncompleted common area work, or landscaping, will not have a value associated with the deficiency list, nor shall such deficiencies delay the release of any holdback or any part of a holdback on completion of the non-seasonal deficiencies.
	P. Occupancy Certificate - It is a fundamental term of this Contract that the Seller must have finished all work required to have issued (and delivered to the Buyer by the Completion Date), a conditional or interim City of Kamloops Occupancy Certificate or other evidence satisfactory to the Buyer that the Strata Lot can be occupied.
	Q. Site Visits - Due to insurance policies and liability issues, the Buyer agrees that it is not permissible to enter the construction site unless prior arrangements have been made through the Buyer's Realtor or the Developer. The Buyer will wear closed toe shoes and appropriate clothing when on the site (ie: no sandals).
	R. Exterior Concrete (No Warranty) - The Seller does not provide warranty on exterior sidewalk and/or driveway concrete. To ensure concrete longevity the Buyer must seal exterior concrete at least 3 times in the first year due to chemicals on the roads. The Buyer should seal exterior concrete once every year after the first year.
	Each condition, if so indicated is for the sole benefit of the party indicated. Unless each condition is waived or declared fulfilled by written notice given by the benefiting party to the other party on or before the date specified for each condition, this Contract will be terminated thereupon and the Deposit returnable in accordance with the <i>Real Estate Services Act</i> .
	INITIALS

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PR	OPERTY ADDRESS							
4.	COMPLETION: The sale will be completed on See Paragraph 3 of the Addendum attached, yr. (Completion Date) at the appropriate Land Title Office.							
5.	POSSESSION: The Buyer will have vacant possession of the Property at See Paragraph 4 of the Addendum attached, yr (Possession Date) OR, subject to the following existing tenancies, if any:							
6.	ADJUSTMENTS: The Buyer will assume and pay all taxes, rates, local improvement assessments, fuel utilities and other charges from, and including, the date set for adjustments, and all adjustments both incoming and outgoing of whatsoever nature will be made as of See Paragraph 4 of the Addendum attached Adjustment Date).							
7.	INCLUDED ITEMS: The Purchase Price includes any buildings, improvements, fixtures, appurtenances and attachments thereto, and all blinds, awnings, screen doors and windows, curtain rods, tracks and valances, fixed mirrors, fixed carpeting, electric, plumbing, heating and air conditioning fixtures and all appurtenances and attachments thereto as viewed by the Buyer at the date of inspection, INCLUDING:							
	BUT EXCLUDING:							
8.	VIEWED: The Property and all included items will be in substantially the same condition at the Possession Date as when viewed by the Buyer on yr							
9.	TITLE: Free and clear of all encumbrances except subsisting conditions, provisos, restrictions exceptions and reservations, including royalties, contained in the original grant or contained in any other grant or disposition from the Crown, registered or pending restrictive covenants and rights-of-way in favour of utilities and public authorities, existing tenancies set out in Section 5, if any, and except as otherwise set out herein.							
10.	TENDER: Tender or payment of monies by the Buyer to the Seller will be by certified cheque, bank draft, cash or Lawyer's/Notary's or real estate brokerage's trust cheque.							
11.	DOCUMENTS: All documents required to give effect to this Contract will be delivered in registrable form where necessary and will be lodged for registration in the appropriate Land Title Office by 4 pm on the Completion Date.							
11.4	a statutory declaration of the Seller containing: (1) particulars regarding the Seller that are required to be included in the Buyer's Property Transfer Tax Return to be filed in connection with the completion of the transaction contemplated by this Contract (and the Seller hereby consents to the Buyer inserting such particulars on such return); (2) declarations regarding the Speculation and Vacancy Tax for residential properties located in jurisdictions where such tax is imposed and the Vancouver Vacancy By-Law for residential properties located in the City of Vancouver; and (3) if the Seller is not a non-resident of Canada as described in the non-residency provisions of the <i>Income Tax Act</i> , 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 <i>Income Tax Act</i> , the Buyer shall be entitled to hold back from the Purchase Price the amount provided for under section 116 of the <i>Income Tax Act</i> .							
	INITIALS							

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

		L	INITIALS		
	estate board and other real estate boards;				
	historical Multiple Listing Service® data for use by persons authorized to use the	ne Multiple	Listing Servi	ce® of that	real
	the real estate board that operates the Multiple Listing Service® and other real e	estate boar	ds of any sta	tistics inclu	ıding
В.	if the Property is listed on a Multiple Listing Service, for the purpose of the co	mpilation,	retention and	i publicatio	in by

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- C. for enforcing codes of professional conduct and ethics for members of real estate boards; and
- D. for the purposes (and to the recipients) described in the brochure published by the British Columbia Real Estate Association entitled *Privacy Notice and Consent*.

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

- 20. ASSIGNMENT OF REMUNERATION: The Buyer and the Seller agree that the Seller's authorization and instruction set out in section 25(c) below is a confirmation of the equitable assignment by the Seller in the Listing Contract and is notice of the equitable assignment to anyone acting on behalf of the Buyer or Seller.
- 20A. RESTRICTION ON ASSIGNMENT OF CONTRACT: The Buyer and the Seller agree that this Contract: (a) must not be assigned without the written consent of the Seller; and (b) the Seller is entitled to any profit resulting from an assignment of the Contract by the Buyer or any subsequent assignee.
- 21. AGENCY DISCLOSURE: The Seller and the Buyer acknowledge and confirm as follows (initial appropriate box(es) and complete details as applicable):

INITIALS	A. The Seller acknowledges having received, read and understood Real Estate Council of British Columbia (RECBC) form entitled "Disclosure of Representation in Trading Services" and hereby confirms that the Seller has an agency relationship with
	(Designated Agent(s)/Licensee(s))
	who is/are licensed in relation to (Brokerage).
	B. The Buyer acknowledges having received, read and understood RECBC form entitled "Disclosure of Representation in Trading Services" and hereby confirms that the Buyer has an agency relationship with
INITIALS	(Designated Agent(s)/Licensee(s))
	who is/are licensed in relation to(Brokerage).
INITIALS	C. The Seller and the Buyer each acknowledge having received, read and understood RECBC form entitled "Disclosure of Risks Associated with Dual Agency" and hereby confirm that they each consent to a dual agency relationship with (Designated Agent(s)/Licensee(s))
	who is/are licensed in relation to(Brokerage),
	having signed a dual agency agreement with such Designated Agent(s)/Licensee(s) dated
INITIALS	D. If only (A) has been completed, the Buyer acknowledges having received, read and understood RECBC form "Disclosure of Risks to Unrepresented Parties" from the Seller's agent listed in (A) and hereby confirms that the Buyer has no agency relationship.
INITIALS	E. If only (B) has been completed, the Seller acknowledges having received, read and understood RECBC form "Disclosure of Risks to Unrepresented Parties" from the Buyer's agent listed in (B) and hereby confirms that the Seller has no agency relationship.

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22.	ACCEPTANCE IRREVOCABLE (Buy Purchase and Sale is executed under s without limitation, during the period priod A. fulfill or waive the terms and condit	seal. It is agreed and understoo or to the date specified for the Bo	that the Seller's	-		
	B. exercise any option(s) herein conta	ined.				
23.	THIS IS A LEGAL DOCUMENT. READ	THIS ENTIRE DOCUMENT AN	D INFORMATION	I PAGE BEFORE	YOU S	ilGN.
24.	OFFER: This offer, or counter-offer, will	be open for acceptance until	o'cloc	km. on		
	, yr	(unless withdrawn in writing wit	h notification to th	ne other party of s	uch rev	ocation prior
	to notification of its acceptance), and u	pon acceptance of the offer, or	counter-offer, by	accepting in writi	ng and	notifying the
	other party of such acceptance, there w	vill be a binding Contract of Purc	hase and Sale of	n the terms and c	condition	ns set forth.
	v		SC	w)		
	WITNESS	BUYER	P	RINT NAME		
			A			
	X		SE7	Z		
	WITNESS	BUYER		RINT NAME		
	If the Buyer is an individual, the Buyer of Immigration and Refugee Protection Ac	·	No No		as uem	ieu iii tiie
		INITIALS	INITIALS	J		
25.	ACCEPTANCE: The Seller (a) hereby a set out above, (b) agrees to pay a commacting on behalf of the Buyer or Seller Statement of Adjustments to the Cooper Seller's acceptance is dated	ission as per the Listing Contract to pay the commission out of th ating/Listing Brokerage, as reque	and (c) authorize e proceeds of sa ested forthwith aft	es and instructs thate and forward co	e Buyer	and anyone
		······································	,	,		**************************************
	The Seller declares their residency:					
	RESIDENT OF CANADA INITIALS	NON-RESIDENT OF CANAD	A INITIALS	as defined under	the <i>Inco</i>	ome Tax Act.
		Per:	A CO			
	WITNESS	SELLER		RINT NAME		
			_	_		
	X					
	WITNESS	SELLER	Pi	RINT NAME		

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®).

^{*}PREC represents Personal Real Estate Corporation

WESTMORE PLACE

ADDENDUM to CONTRACT OF PURCHASE AND SALE

	the Contract of P		Sale sign	ed by the	Buyer(s) o	n the	day
BETWEEN:							
	1251368 B.C. LTD.						
	("Seller")						
AND:							

						and the second s	
	("Buyer(s)")						
for Unit # Road, Kamloo	, Strata Lot pps, BC.	-	, loc	ated at		Westsyde	

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. REAL ESTATE DEVELOPMENT MARKETING ACT REQUIREMENTS:

RESCISSION RIGHTS

Any purchase agreement used by the Developer, with respect to any development unit offered for sale or lease before the purchaser's receipt of an amendment to the disclosure statement that sets out particulars of the issued building permit, contains the following provisions:

Policy 5 - Early Marketing - Development Approval

a. The purchaser may cancel the purchase agreement for a period of seven days after receipt of an amendment to the disclosure statement that sets out particulars of the issued building permit if the layout or size of the applicable development unit, the construction of a major common facility, including a recreation centre or clubhouse, or the general layout of the development, is materially changed by the issuance of the building permit;

- b. If an amendment to the disclosure statement that sets out particulars of an issued building permit is not received by the purchaser within 12 months after the initial disclosure statement was filed, the purchaser may at his or her option cancel the purchase agreement at any time after the end of that 12 month period until the required amendment is received by the purchaser, at which time the purchaser may cancel the purchase agreement for a period of seven days after receipt of that amendment only if the layout or size of the applicable development unit, the construction of a major common facility, including a recreation centre or clubhouse, or the general layout of the development, is materially changed by the issuance of the building permit;
- c. The amount of the deposit to be paid by a purchaser who has not yet received an amendment to the disclosure statement that sets out particulars of an issued building permit is no more than 10% of the purchase price; and
- d. All deposits paid by a purchaser, including interest earned if applicable, will be returned promptly to the purchaser upon notice of cancellation from the purchaser.

2. NO ASSIGNMENT OF CONTRACT

THE BUYER HAS NO RIGHT TO ASSIGN THIS CONTRACT AND THE BUYER ACKNOWLEDGES THAT THE SELLER MAY REFUSE CONSENT TO SUCH ASSIGNMENT IN ITS SOLE DISCRETION.

The Buyer may not assign his or her interest in the Property without the Seller's written consent, and unless the Seller so consents, the Seller will not be required to convey the Property to anyone other than the Buyer named in the Contract. The Seller may, at its option, charge an administration fee equal to 1.5% of the Purchase Price as consideration for agreeing to an assignment of the Buyer's interest in the Property or in the Contract and for any associated legal and administrative costs, except that there will be no such charge if the assignee is the Buyer's spouse, parent, child, grandparent or grandchild. Following any assignment, the assignor will not be relieved of his or her obligations under the Contract but will continue to remain liable to perform all obligations of the Buyer under the Contract. The Buyer will not advertise or solicit offers from the public with respect to the resale of the Property by the Buyer before the Completion Date without the express prior written consent of the Seller, which consent may be arbitrarily withheld.

Without the Seller's prior consent any assignment of the Contract is prohibited.

An assignment under the *Real Estate Development Marketing Act* is a transfer of some or all of the rights, obligations and benefits under a purchase agreement made in respect of a lot in a development property, whether the transfer is made by a buyer under the purchase agreement to another person or is a subsequent transfer.

Each proposed party to an assignment agreement must provide the Seller with the information and records required under the Real Estate Development Marketing Act.

Before the Seller consents to an assignment of the Contract the Seller will be required to collect information and records under the *Real Estate Development Marketing Act* from each proposed party to an assignment agreement, including personal information, respecting the following:

- i. the party's identify;
- ii. the party's contact and business information;
- iii. the terms of the assignment agreement.

The information and records collected by the Seller must be reported by the Seller to the administrator designated under the *Property Transfer Tax Act*. The information and records may only be used or disclosed for tax purposes and other purposes authorized by section 20.5 of the *Real Estate Development Marketing Act*, which includes disclosure to the Canada Revenue Agency.

3. **COMPLETION DATE**

The sale shall be completed on the	day of	, 20	(the "Completion
Date"). The Buyer agrees that the Com	pletion Date may b	e extended by	the Seller without
penalty and without entitling the Buyer	to withdraw from t	he transaction,	provided that the
Seller exercises all reasonable diligence in	n completing constru	ction of the bu	ildings, and further
provided that the Completion Date shall	I not be later than t	he day	of,
20 (the Final Date). If the Completic	on Date has been ext	ended pursuan	t hereto, the Buyer
agrees to complete within two weeks of	receipt of a written	notice from th	e Seller confirming
that the Seller is ready to complete. Prov	vided always that the	Final Date shal	I be extended for a
period equivalent to the amount of time	lost in completion of	f construction a	of the Strata Lot by
reason of unforeseen circumstances, in	ncluding, without lin	mitation, time	lost from strikes,
lockouts, climatic conditions, soil conditi	ons, acts of governn	nental authoriti	es, fire, explosion,
acts of God, enemies of the Queen or otl	her circumstances be	eyond the exclu	sive control of the
Seller.		•	

4. ADJUSTMENT AND POSSESSION DATE

All usual adjustments both ingoing and outgoing of whatsoever nature shall be made as of the Completion Date. The Buyers shall obtain possession of the Strata Lot free of all tenancies on the Completion Date, and after the balance of the Purchase Price has been paid.

5. **GST**

The Buyer is responsible for paying any applicable GST in connection with this Contract of Purchase and Sale, and will assign any GST Rebate to the Seller.

If the Buyer is not eligible for the New Housing Rebate ("Rebate"), or does not complete or execute the documentation to assign the benefit of the Rebate to the Seller concurrent with the closing date, the purchase price shall be increased by an amount equal to the Rebate that would have been otherwise available with respect to this purchase. If Canada Revenue Agency disallows

all or any part of the Rebate claimed, the Buyer will immediately, upon receiving written demand from the Seller, reimburse such disallowed amount to the Seller together with any interest and penalties that the Seller is required to pay under the *Excise* Act as a result of such disallowance.

6. **EXTRAS**

The Seller will only consider changes and alterations ("Extras") to the Plans and Specifications in writing with the Buyer. Prior to acceptance of requested Extras, the Seller and Buyer must agree in writing on:

- the price of any Extras will be added to the Purchase Price and shall be paid on the Completion Date of the sale;
- the Seller's change order cost and an administrative fee to cover the Seller's overhead and management costs ("Costs") will be added to the Purchase Price and shall be paid on the Completion Date of the sale;
- completion and signing of the Seller's Change Order Form(s) for the Extras and Costs;
- any change in Completion Date arising from rescheduling due to Extras will be established in the accompanying change order.

7. **COSTS**

It shall be the Buyer's responsibility to prepare the documents necessary to complete this transaction and the Buyer shall deliver to the Seller a Transfer in registrable form and a Statement of Adjustments at least 3 days prior to the Completion Date.

The Buyer shall bear all costs of preparation and registration of the closing documents and delivery of the purchase monies to the Seller. The Seller shall bear all costs of clearing title.

8. HOLDBACKS

The lien holdback provisions of the *Builders Lien* Act and the *Strata Property* Act shall be complied with in that the Seller's solicitors shall hold 7% of the Purchase Price in trust until such time as the lien period as prescribed in the *Builders Lien* Act has expired.

9. FIRE AND LIABILITY INSURANCE

This development is a phased building strata. The Buyer, at the time of conveyance, will need to arrange his or her own policy of insurance for contents and liability for all uses at his or her own expense.

10. SELLER'S ELECTION

The Seller may	rescind the Contract of Purchase a	nd Sale and Addendum(s), if any, up to and
including the	day of	, if the Seller has not sold,
in the Seller's s	sole discretion, sufficient Strata Lot	s. Upon such rescission, the Buyer shall be

entitled to an immediate return of all deposits but shall have no further claim against the Seller.

The Buyer agrees that this condition is for the sole benefit of the Seller, and the inclusion of this provision shall not in any way affect the Buyer's obligations pursuant to this Contract.

11. **RISK**

The Strata Lot shall be at the risk of the Seller until the Completion Date or actual possession by the Buyer, whichever occurs first, and in the event of loss or damage to the same occurring before such time by reason of fire, tempest, lightning, earthquake, flood or other Act of God, explosion or civil commotion, the Buyer may at his option cancel this Contract and shall thereupon be entitled to the return of any monies paid hereunder. The same shall be at the risk of the Buyer from the Completion Date or actual possession by the Buyer, whichever occurs first.

GENERAL

- a. It is understood and agreed that there are no representations, warranties, guarantees or conditions other than those contained within this Contract. The representations and warranties contained herein shall survive completion and the conveyance of the Strata Lot to the Buyer.
- Any notice, document or communication required or permitted to be given under this Contract shall be in writing and either delivered by hand, transmitted by fax, or sent by prepaid mail to the Seller or to the Buyer as the case may be, at the above address. The time of giving such notice, document or communication shall be, if delivered, when delivered, if sent by fax, then on the day or transmission and if mailed, then on the third business day after the day of mailing.

c. In this Contract:

- (i) The singular includes the plural and vice-versa;
- (ii) The masculine includes the feminine and vice-versa;
- (iii) Any reference to a party includes that party's heirs, executors, administrators and assigns and in the case of a corporation, its successors and permitted assigns; and
- (iv) Any covenant, proviso, condition or agreement made by two or more persons shall be construed as several as well as joint.

13. **TIME**

this Contract and the amount paid by the Buyer's default, the Seller may, at its election, cancel this Contract and the amount paid by the Buyer as a deposit shall be absolutely forfeited to the

Seller as liquidated damages or the Seller may, at its option, elect not to cancel this Contract, but retain the deposit without prejudice to the rights of the Seller to obtain from the Buyer by an action for specific performance or otherwise, payment in full of the Purchase Price or pursue the Buyer for damages arising out of the Buyer's failing to complete this Contract or pursue any other remedy available to the Seller.

Date this day of, 20	·
1251368 B.C. LTD. Per:	
Director	
SIGNED SEALED AND DELIVERED by the Buyers in the presence of:	
) Buyer
	Buyer
(as to both signatures))