Disclosure Statement

(Real Estate Development Marketing Act)

6340 MCROBB

6340 McRobb Avenue, Nanaimo, BC

Developer:

6340 McRobb Holdings Ltd.

(the "Developer")

Developer's address for Service in

British Columbia:

C/O Stirling LLP – Suite 1460 – 701 West Georgia Street

Vancouver, BC, V7Y 1E4

Developer's business address:

205 – 132 15th Street, North Vancouver, BC V7M 1R5

Real Estate Brokerage acting on

behalf of the Developer:

460 Realty (Cody Dreger)

(the "Broker")

Real Estate Brokerage's Address:

202-1551 Estevan Road, Nanaimo BC, V9S 3Y3

Date of Disclosure Statement:

March 9, 2022

This Disclosure Statement has been filed with the Superintendent of Real Estate, but neither the Superintendent, not any other authority of the government of the Province of British Columbia, has determined the merits of any statement contained in the Disclosure Statement, or whether the Disclosure Statement contains a misrepresentation or otherwise fails to comply with the requirements of the *Real Estate Development Marketing Act*. It is the responsibility of the developer to disclose plainly all material facts, without representation.

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 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 purchaser's 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.

Policy Statement No. 5 - Building Permit

The Superintendent of Real Estate (the "Superintendent") will accept for filing disclosure statements where the developer has been granted development approval prior to the issuance of a building permit provided that:

- (a) The estimated date, as disclosed in the disclosure statement, for the issuance of a building permit, is 12 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 12 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:
 - (i) prior to the expiry of the 12 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 12 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 12 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 printing the disclosure statement immediately after the statutory right of rescission.

Policy Statement No. 6 - Financing

The Superintendent of Real Estate (the "Superintendent") will accept for filing disclosure statements where the developer has obtained a conditional financing commitment provided that:

- (a) The estimated date for obtaining a satisfactory financing commitment, as disclosed in the disclosure statement, is 12 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 12 months from the date the disclosure statement was filed with the superintendent, unless an amendment to the disclosure statement that sets out particulars of a satisfactory financing commitment is filed with the superintendent during that period. The developer must also either:
 - (i) prior to the expiry of the 12 month period, file with the superintendent an amendment to the disclosure statement that sets out particulars of a satisfactory financing commitment; or
 - (ii) upon the expiry of the 12 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 12 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 a satisfactory financing commitment, contains the following terms:
 - (i) If an amendment to the disclosure statement that sets out particulars of a satisfactory financing commitment 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;
 - (ii) 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 a satisfactory financing commitment is no more than 10% of the purchase price; and
 - (iii) 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.

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Exhibit "A"	Draft Air Space Parcel Plan and Plan of Development
Exhibit "B"	Preliminary Strata Plan
Exhibit "C"	Zoning Bylaw (Excerpt)
Exhibit "D"	Form V - Unit Entitlement
Exhibit "E"	Strata Corporation Bylaws
Exhibit "F"	Estimated Operating Budget
Exhibit "G"	Estimated Monthly Allocation of Estimated Operating Budget
Exhibit "H"	Purchase Agreement
Exhibit "I"	Form J - Rental Disclosure Statement
Exhibit "J"	Strata Management Contract

1. The Developer

1.1 Formation Information

The Developer is 6340 McRobb Holdings Ltd. (the "Developer"), a British Columbia company incorporated under the *Business Corporations Act* (British Columbia) on May 2, 2018 and registered under number BC1162503. Developer is the legal and beneficial owner of the Lands.

1.2 Developer's Purpose and Assets

The Developer was formed specifically for the acquisition and development of the Development and not for any other purpose. The Developer has no other assets other than its interest in the development property itself.

1.3 Registered and Records Office Address

The Developer's registered and records office is Suite 1460 – 701 West Georgia Street, Vancouver, BC, V7Y 1E4.

1.4 Directors of the Developer

The sole director of the Developer is Ahmet Nishori.

1.5 Developer Background Information

- (1) <u>Director and Officer Experience</u> Mr. Nishori is a licensed builder and has been involved in the residential and commercial construction industry in British Columbia since 2014.
- (2) Penalties and Sanctions Disclosure. To the best of the Developer's knowledge, neither the Developer nor any officer, director or principal holders of the Developer has within the ten years prior to 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 money secured by a mortgage of land, or to arranging, administering or dealing in mortgages of land, or to theft or fraud.
- (3) <u>Bankruptcy Disclosure</u>. To the best of the Developer's knowledge, neither the Developer nor any director, officer or principal holder of the Developer was within the five years prior to the date of the developer's declaration attached to the disclosure statement declared bankruptcy, made a proposal under any legislation relating to bankruptcy or insolvency or has been subject to or instituted any proceedings, arrangement, or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold the assets of that person.
- (4) Other Developer. To the best of the Developer's knowledge, no director, officer or principal holder of the Developer, within the five years prior to the date of the developer's declaration attached to the disclosure statement, has been a director, officer or principal holder of any other developer that, while that person was acting in that capacity, that other developer was:
 - a. 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,

b. 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 Conflicts of Interest

The sole shareholder of the Developer, 6340 McRobb Development Ltd., is the builder of the Development. As the Developer and the builder are related entities, there is no head construction contract for the Development. 6340 McRobb Development Ltd. was incorporated under the Business Corporations Act (British Columbia) on April 19, 2020 and registered under number BC11610178. Mr. Nishori is the sole director of both the Developer and the builder.

The Developer is not aware of any other existing or potential conflicts of interest among the Developer, or any director or officer and principal holders of the Developer and any person providing goods or services to the developer, in connection with the development which could reasonably be expected to affect the purchaser's purchase decision.

2. General Description

2.1 General Description of the Development

The properties (the "Strata Lots") offered for sale pursuant to this Disclosure Statement are strata titled and comprise of 66 residential strata lots (the "Development"). The Development will be contained in a building to be constructed on lands located at 6340 McRobb Avenue, Nanaimo, British Columbia. The specific civic address of the Strata Lots available for sale are not yet available.

The Development is a six-storey wood framed building atop a 2 level concrete underground parkade. The Strata Lots to be constructed consist of 27 one bedroom units, 11 one bedroom + den units, 24 two bedroom units and 4 two bedroom + den units, ranging from 546 sq. ft. (1BD) to 1136 sq. ft. (2BD+). There is a total of 66 Strata Lots and 72 parking stalls in the building. There are four separate bicycle storage rooms located in the parkade which has 65 bikes spaces altogether. Storage lockers #s 7, 8, 42, 43, 54 & 57 are smaller than others will be allocated to 6 units of the 6th floor that have in-suite storage

The Development will be contained within an air space parcel to be created upon the filing of the air space subdivision plan in the British Columbia Land Title Office. An air space parcel is defined in Section 138 of the Land Title Act as a "volumetric parcel, whether or not occupied in whole or in part by a building or other structure, shown as such in an air space plan". The draft air space parcel plan and plan of the Development is attached as **Exhibit "A"**.

The siting of the building on the lands, the layout of the Strata Lots and the parkade is as shown on the preliminary strata plan dated March 3, 2022 attached as **Exhibit "B"** to this Disclosure Statement. The dimensions, areas, lot lines and locations of the Strata Lots, as shown on the Preliminary Strata Plan and in any sales brochures or other marketing materials, are provided for information purposes only and area not represented as actual final areas, lots lines, dimensions or locations of the Strata Lots. The Preliminary Strata Plan is subject to modification bases on compliance with any design or building requirements imposed by governmental authorities, the Developer's own requirements or the advice it receives from its consultants.

2.2 Permitted Use

The subject property is zoned R9 – High Density (High Rise) Residential, pursuant to Zoning Bylaw 4500 of the City of Nanaimo, as amended from time to time. A permitted principal use particular to this zoning is single residential dwelling. A copy of the applicable zoning bylaw is attached as **Exhibit "C"**. Note that all uses are subject generally to the terms and conditions of the bylaws of the City of Nanaimo covenants registered against title to the lands and the bylaws of the strata corporation that will be created at the time of deposit of the strata plan, as they may be amended from time to time.

2.3 Phasing

The Development is not part of a phased strata development.

3. Strata Information

3.1 Unit Entitlement

Upon deposit of the strata plan in the British Columbia Land Title Office, a strata corporation is created. Unit entitlement is used to determine the Strata Lot owner's relative share of the common property and common assets of the development, and contributions to the common expenses and liabilities of the strata corporation. Unit entitlement for each Strata Lot is based upon the habitable area, in square meters, of the Strata Lot, measured from the centre line of exterior walls to the centre line of party walls and to the centre line of common area walls. A schedule of the proposed unit entitlement for the Strata Lots, set out as in the Form V of the Strata Property Act, is attached as **Exhibit "D"** to this Disclosure Statement. As noted thereon, unit entitlement is pro-rated to the habitable floor area of the Strata Lot. The actual unit entitlement figures may vary slightly from the figures shown in **Exhibit "D"** when the final strata plan is completed and registered in the British Columbia Land Title Office.

3.2 Voting Rights

Each Strata Lot within the development will have one vote in the strata corporation pursuant to Section 53(1) of the *Strata Property Act*.

3.3 Common Property and Facilities

Each owner of a Strata Lot will own a proportionate, undivided share of the common property of the development and the common facilities and other assets of the strata corporation. The undivided share will be based on the unit entitlement for each owner's Strata Lot.

The common property and facilities in the development will consist of the following, all generally located as indicated on the common property shown in **Exhibit "B"**:

- a. Concrete paths
- b. Landscaping
- c. Electrical room
- d. Garbage collection area
- e. Storage lockers
- f. Parking stalls

Responsibility for maintenance of the common property (other than some limited common property) will pass to the strata corporation.

3.4 Limited Common Property

Limited common property (LCP) is area within the common property that is designated for the exclusive use of one or more strata lots and any additional maintenance or expense created will be allocated to the strata lot(s) which enjoy the exclusive use. Balconies for the various units will be designated as limited common property for the exclusive use of the particular Strata Lot, generally located as shown on **Exhibit** "B" as LCP. Subject to the provisions of the *Strata Property Act* and the bylaws of the strata corporation, limited common property will be the responsibility of the owner of each Strata Lot to repair and maintain.

3.5 Bylaws

The Developer intends that the initial bylaws of the strata corporation will be the standard bylaws set out as a schedule to the *Strata Property Act* and attached as **Exhibit "E"** to this Disclosure Statement.

3.6 Parking

The development will contain 71 parking stalls, including 4 handicapped stalls and 3 visitor stalls, and 20% or approximately 14 of the parking stalls will be EV ready. The parking area is shown as common property in **Exhibit "B"**. Each of the Strata Lots will be designated a parking stall by way of lease with a corporation incorporated by the Developer which will be assigned to the strata corporation.

3.7 Furnishings and Equipment

Each Strata Lot will have the following installed by the Developer:

- Fridge, stove, dishwasher, microwave, washer and dryer
- Carpet
- Bathroom fixtures and accessories

Any manufacturer's warranty on the above equipment and appliances will be passed on to the purchaser of such Strata Lot to the extent permitted by such warranty.

3.8 Budget

Each Strata Lot owner will be responsible for its own real property taxes and any metered utilities to the Strata Lot. The strata corporation will be responsible for common area expenses and taxes, including real property taxes and utilities.

The estimated operating budget for the strata corporation is attached as **Exhibit "F"**. The proposed monthly strata fees are set out therein. The estimated monthly contribution amount for each Strata Lot is based on the unit entitlement and is set out in **Exhibit "G"**.

The estimated operating budget applies only until the first annual budget of the strata corporation is put in place at the first annual general meeting of the strata corporation. Based on whatever the owners of the strata corporation determine is appropriate, the monthly strata fees after the first annual general meeting may be more or less than as set out in the interim operating budget.

3.9 Utilities and Services

The Development will have municipal water, sewer, fire protection provided by the City of Nanaimo.

Domestic water service and sewage disposal is provided to the Development by the City. Each Strata Lot will be obligated to share in the cost of water usage, repairs and maintenance to the common water lines. The cost of the water service will be assessed to the strata corporation and included in strata fees.

Electrical and telecommunication services will be provided to the Development. It is the responsibility of each purchaser to apply to the respective utility provider to connect the services and to pay all associated fees and charges.

There are no natural gas appliances in the Strata Lots.

The strata corporation will have its own electricity account as required to maintain the common areas.

In addition to utilities, each Strata Lot owner will be responsible for property taxes for their Strata Lot, together with a proportionate share of the property taxes levied in the respect of the common property (if applicable) based on their unit entitlement. Property taxes are levied by and payable to the City of Nanaimo.

3.10 Strata Management Contracts

The Developer intends to enter into a strata management contract with Colyvan Pacific Real Estate Management Services Ltd. to act as initial strata manager for the development. The proposed management contract is attached as **Exhibit "J"**. The final form of contract may vary from the proposed form.

3.11 Property and Liability Insurance

The Developer will obtain for the strata corporation the insurance required to be obtained by a strata corporation pursuant to Part 8 of the *Strata Property Act*.

The insurance will include property insurance on the common property, common assets, buildings and fixtures installed by the Developer as part of the original construction for the full replacement value and against major perils including fire, lighting, smoke, windstorm, hail, explosion, water escape, strikes, riots or civil commotion, impact by aircraft and vehicles and malicious acts.

In addition, the Developer will obtain liability insurance to insure the strata corporation against liability for the property damage and bodily injury or a minimum amount of \$2,000,000. Once the first annual general meeting has been held and a strata council elected, it will be up to the strata council to determine the insurance carrier for future contracts of insurance.

3.12 Rental Disclosure Statement

Under Section 139 of the Strata Property Act, the Developer must disclose to any purchaser the intention to lease any residential strata lot in order to preserve the right of the Developer and the first purchaser from the Developer of a strata lot to lease the strata lot in the future. The Developer will file a rental disclosure statement for the Strata Lots, in Form J under the Strata Property Act, with the Superintendent of Real Estate concurrently with the filing of this disclosure statement. The Developer does not currently intent to rent out any of the Strata Lots, but it will reserve the right to do so in the rental disclosure statement. A copy of the rental disclosure statement is attached as **Exhibit "I"**.

4. Title and Legal Matters

4.1 Legal Description

The current legal description of the development property (grandparent parcel) is as follows:

PID: 026-221-268 Lot 4 District Lot 48 Wellington District Plan VIP78452

(the "Property").

The Developer will file an airspace subdivision strata plan for the development. Following deposit of the final surveyed strata plan for the development in the BC Land Title Office, it is expected that the Strata Lots will be legally described as:

Strata Lots 1 to 66, Strata Plan EPS [7976], together with an interest in the common property in proportion to the unit entitlement of the Strata Lots shown on Form V.

4.2 Ownership

The registered and beneficial owner of the Property is 6340 McRobb Holdings Ltd. and is entitled to market the Strata Lots.

4.3 Existing Encumbrances and Legal Notations

Legal Notations

- a. This title may be affected by a permit under part 14 of the Local Government Act, see CA8571501 and EX12539
 - These permits pertains to development permits issued in favour of prior landowners, or the Developer, regarding the Lands, or a parent parcel of the Lands.
- b. Hereto is annexed easement EX124369 over that part of Lot 1, Plan VIP78452 as shown on Plan VIP79660
 - This easement is for the benefit of the owner of the Lands permitting access across neighbouring Lot 1, Plan VIP78452
- c. Hereto is annexed easement EX124370 over that part of Lot 2, Plan VIP78452 as shown on Plan VIP79660
 - This easement is for the benefit of the owner of the Lands permitting access across neighbouring Lot 2, Plan VIP78452.
- d. Hereto is annexed easement EX124371 over that part of Lot 3, Plan VIP78452 as shown on Plan VIP79660
 - This easement is for the benefit of the owner of the Lands permitting access across neighbouring Lot 3, Plan VIP78452.
- e. Hereto is annexed easement EX124373 over that part of Lot 5, Plan VIP78452 as shown on Plan VIP79660
 - This easement is for the benefit of the owner of the Lands permitting access across neighbouring Lot 5, Plan VIP78452.
- f. Hereto is annexed easement FA24816 over Lot 2 Plan VIP78452
 - This easement is for the benefit of the owner of the Lands permitting access across neighbouring Lot 2, Plan VIP78452.
- g. Hereto is annexed easement FB181024 over that part of Lot 6, Plan VIP78452 as shown on Plan VIP85142

 This easement is for the benefit of the owner of the Lands permitting access across neighbouring Lot 6, Plan VIP78452.

Encumbrances, Charges, Liens and Interests

- h. Exceptions and Reservations M76300 in favour of Esquimalt and Nanaimo Railway Company
 - This charge is in favour of Esquimalt and Nanaimo Railway Co. ("E&N"), which reserves certain
 rights to E&N as described in the original instrument of grant by which the parent parcel to
 the Lands was conveyed from E&N to a purchaser. These rights pertain to right of entry on
 land for timber purposes, rights pertaining to land as request for stations and workshops of
 E&N, and reservation of certain undersurface rights.
- i. Undersurface and other exceptions and reservations EC 20513
 - This charge is in favour of the Province of British Columbia was granted in 1989 and pertains
 to future water license holders to enter on the lands to maintain, repair and operate related
 water works.
- j. Statutory Right of Way EX124365
 - This charge is in favour of the City of Nanaimo and pertains to a right of way for sanitary sewer and storm sewer lines.
- k. Statutory Right of Way EX124367
 - This charge is in favour of the City of Nanaimo and pertains to a right of way for a municipal water line.
- I. Easement EX124372
 - This is a reciprocal easement in favour of adjoining land owners to permit a driveway over part
 of the Lands. The Lot 4 owner shall be responsible for 51% of the costs of operating,
 maintaining and repairing the Private Roadway and the Easement Area.
- m. Statutory Right of Way EX157661
 - This charge is in favour of the City of Nanaimo and is a right of way over an area of the Lands (shown in the charge) for operation, maintenance and continuation of the Public Roadway (McRobb Ave and Sentinal Way) and to facilitate the continuation of the Public Roadways for the use and enjoyment of the general public.
- n. Statutory Right of Way FA24817
 - This charge is in favour of the City of Nanaimo and is a right of way over an area of the Lands
 to facilitate the installation of a system of waterworks and/or hydroelectric works, and for the
 operation, maintenance and continuation of the City's municipal waterworks.
- o. Statutory Right of Way FA40746
 - This charge is in favour of the City of Nanaimo and is a right of way over an area of the Lands (shown in the charge) for operation, maintenance and continuation of the Public Roadway (McRobb Ave and Sentinal Way) and to facilitate the continuation of the Public Roadways for the use and enjoyment of the general public.
- p. Statutory Right of Way FA40748
 - This charge is in favour of the City of Nanaimo and is a right of way over an area of the Lands to facilitate the installation of a system of waterworks and/or hydroelectric works, and for the operation, maintenance and continuation of the City's municipal waterworks.
- q. Easement FB181022
 - This charge is in favour of adjacent landowners and is an easement over part of the Lands (shown in the charge) for public access over Calinda Street, and for public infrastructure works located thereon.
- r. Covenant FB181026
 - This charge is in favour of the City of Nanaimo and is a covenant that the Lot 4 owner will not
 use any portion of the Lands for any purpose that would detract from or interfere with the

easement granted above (FB181022) and will not amend or discharge the easement without consent of the City.

- s. Covenant FB226410 (modified by FB287634 and CA8431402)
 - This charge is in favour of the City of Nanaimo and relates to the prior owner's development permit application to the City and the size and scope of the proposed development. The charge was further modified by the City agreeing with the Developer to permit a six-storey multi-family residential building only, on the eastern portion of the Lands.
- t. Covenant FB287633 (modified by CA8431401)
 - This charge is in favour of the City of Nanaimo. The prior land owner agreed not to proceed
 with development until a community contribution was paid. The covenant was modified to
 note that the a certain sum was not payable to the City unless a 20 storey tower was built.
 [Note the Development is a six-storey building]
- u. Mortgage CA9185137 and Assignment of Rents CA9185138
 - This is a mortgage and assignment of rents in favour of Fang Bu for the purposes of early stage development of the project. These charges will be discharged concurrent with the construction financing as set out in Section 4.4 below.

4.4 Proposed Encumbrances

The Developer may register against title to the Strata Lots and or the common property mortgage(s) and assignment(s) or rents or any amendments thereto in favour of financial institutions, securing the construction financing required by the Developer to complete the Development. The construction mortgage(s) and assignment(s) of rents will be discharged from the strata lot(s) after the completion of the sale in accordance with common conveyancing practices. The Developer may register against title to the Property and/or the Strata Lots and/or the common property any and all such rights of way, easements, restrictive covenants, dedications, or other rights or restrictions required by the City of Nanaimo other governmental authority or public utilities. Except for the construction mortgage, the Developer does not anticipate adding any additional financial encumbrances to be registered on title to the Property, the Strata Lots or the common property.

4.5 Outstanding or Contingent Liabilities

The Developer is not aware of any outstanding or contingent litigation or liabilities in relation to the development, the Property or the Developer which may affect the strata corporation or the purchasers of the Strata Lots.

4.6 Environmental Matters

The Developer is not aware of any dangers related to flooding, soil and subsoil conditions or other environmental matters affecting the Property.

5. Construction Warranties

5.1 Construction Dates

For the purposes of this Section:

"commencement of construction" means the date of commencement of excavation in respect of construction of an improvement that will become part of a development unit within the development property, and where there is no excavation it means the date of commencement of construction of an improvement that will become part of a development unit within the development property;

"completion of construction" means the first date that a development unit within the development property may be lawfully occupied, even if such occupancy has been authorized on a provisional or conditional basis; and

"estimated date range" means a date range, not exceeding three months, for the commencement of construction or the completion of construction.

The estimated date for commencement of construction of is the period between June 2022 and September 2022. The estimated date for completion of construction is the period between September 2024 and December 2024.

5.2 Warranties

The Developer will obtain coverage with respect to home warranty insurance as required pursuant to the *Homeowner Protection Act* (British Columbia) which statute applies to the Development.

The builder, 6340 McRobb Development Ltd., is a registered builder pursuant to the *Homeowner Protection Act* (British Columbia). The "2/5/10" *Homeowner Protection Act* insurance coverage is as follows:

- a. Defects in workmanship and materials for a period of two (2) years after the on which the warranty begins;
- b. Water penetration coverage of five (5) years after the date on which the warranty begins; and
- c. Structural defects for a period of ten (10) years after the date on which the warranty begins.

In addition, any applicable manufacturer's warranty on appliances, furnishings and equipment included in the purchase price of a particular strata lot or relating to common property will be passed on to the Strata Lot owner or strata corporation, as the case may be and as permitted by such warranty.

5.3 Previously Occupied Building

Neither the Strata Lots nor any building in the Development have been previously occupied.

6. Approvals and Finances

6.1 Development Approval

On November 13, 2021 the City of Nanaimo issued a development permit (No. DP001130) for the development on the Lands.

6.2 Construction Financing

The Developer has not yet obtained a final commitment from a construction lender to provide financing for the construction of the Development but is expected before the end of June 2022.

It is expected that that the construction financing commitment will provide that the lender's mortgage security will be partially discharged as against each individual Strata Lot sold upon payment of the net sale proceeds to the lender.

In addition to the construction financing, the Developer reserves the right to obtain a commitment from a deposit insurer pursuant, in the form of a Deposit Protection Contract (as defined in Section 7.1 below), as described in Section 7.1. In connection therewith, title to the Lands and the Strata Lots may be subject to mortgages, assignments of rent and/or any other security relating to such Deposit Protection Contract

(collectively, the "Deposit Protection Security"). The Developer will cause the deposit insurer to provide a partial discharge of the Deposit Protection Security, in so far as it pertains to any particular Strata Lot, within a reasonable period of time after completion of the sale of such Strata Lot.

7. Miscellaneous

7.1 Deposits

All deposit monies received from purchasers shall be held in a trust account of a licensee under the *Real Estate Development Marketing Act*, a solicitor or notary public until completion of the transaction or earlier termination.

The Developer may, at its option, enter into a deposit protection contract, which allows developers generally to enter into an insurance contact or other form of security agreement with an approved insurer pursuant to which the deposits paid by the purchasers of land to be subdivided or strata titled may be released to the Developer. Accordingly, the Developer may, at its option, enter into an insurance contract with an insurance company that is qualified to issue deposit protection contracts in British Columbia, or other form of security agreement as required by the *Real Estate Development Marketing Act* and to allow the deposits paid by the purchasers of the Strata Lots to be released to the Developer.

In the event the Developer complies with Section 19 of the *Real Estate Development Marketing Act* as it relates to securing the deposit, all purchasers of the Strata Lots will authorize the holder of the deposit to release the deposit to the Developer for us in completion of the Development.

In such case, the Developer may use the Deposit for purposes related to the Development, including, without limitation, the construction and marketing of the Development, in accordance with the provisions of the *Real Estate Development Marketing Act*.

7.2 Purchase Agreement

(a) The form of the purchase agreement the Developer will use for the Development is attached as **Exhibit** "H".

(b) Termination Provisions:

- (i) Section 1 of Schedule A to the Purchase Agreement provides that if the Completion Date has not occurred by the Outside Date (subject to any force majeur delays or extensions), then the Purchase Agreement is terminated.
- (ii) Section 3(d) of Schedule A to the Purchase Agreement allows the Vendor (as defined in the Purchase Agreement) to terminate the agreement constituted by the Purchase Agreement in those circumstances where the Buyer (as defined in the Purchase Agreement) fails to punctually pay the amounts due to the Seller under the Purchase Agreement.
- (iii) Section 7(a) allows for the Vendor to terminate the Purchase Agreement by reason of the Purchaser's default.
- (iv) Section 8 of Schedule A contemplates that the Purchase Agreement may contain conditions precedent for the benefit of a purchaser or the Developer. In the event that any such conditions precedent, if they are not fulfilled or waived in the writing by the party in whose favour they are written, by the date set out therein, then then Purchase Agreement is terminated. See also Section 18 of the Purchase Agreement.

(c) Extension Provisions:

- (i) Section 1 (a) and (b) of the Purchase Agreement provides for the Developer to extend the Outside Date in the case of force majeure or where no force majeure exists up to a period of 120 days at Developer's election with notice to the Purchaser..
- (ii) Section 7(b) of the Purchase Agreement permits the Developer to extend the Completion Date by agreement with the Purchaser subject to payment of interest at 2% per month on the Purchase Price.

(d) Assignment Provisions:

- (i) Section 13 on Schedule A to the Purchase Agreement states that:
 - a. "Assignment" means an assignment as provided under the Real Estate Development Marketing Act ("REDMA"), which is a transfer of some or all of the rights, obligations and benefits under a purchase agreement made in respect of a strata lot in a development property, whether the transfer is made by the purchaser under the purchase agreement to another person or is a subsequent transfer; and
 - b. without the Developers' prior written consent, any Assignment of a purchase agreement is prohibited.

Developer shall not be required to convey the Strata Lot to anyone other than the purchaser named therein or the assignee under an Assignment to which the Developer has consented to in writing. Without limiting the foregoing, the Developer will not in any circumstance provide their consent to an Assignment if the Developer has not received payment of the Deposit payable to that time from the Purchaser. If, with the consent of the Developer, the purchaser makes an Assignment to any other or additional party, the purchaser will pay to the Developer: (1) the \$500 (+GST) administrative fee, plus (2) for non-family members, a fee equal to 50% of any profit to the purchaser resulting from the assignment. Assignment by the Purchaser to family members is subject only to the aforementioned \$500 administrative fee.

In the event the Developer agrees to a proposed Assignment, the Assignment will only be effective if the purchaser and each proposed party to an Assignment agreement provides the Developer with the information and records required under REDMA. Before the Developer consents to an Assignment, the Developer will be required to collect information and records under REDMA from each proposed party to an Assignment agreement, including personal information, respecting:

- (1) the party's identity,
- (2) the party's contact and business information, and
- (3) the terms of the Assignment agreement.

Information and records collected by the Developer must be reported by the Developer 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 REDMA, which includes disclosure to the *Canada Revenue Agency*. The purchaser hereby consents to the disclosure of such information and records to any governmental authority to whom the Developer is obligated to disclose such information under any applicable legislative

or regulatory requirement. The form of Assignment must also include the assignee's consent to disclose the aforesaid information and records to any governmental authority to whom the Developer is obligated to disclose such information under any applicable legislative or regulatory requirement. No Assignment by a purchaser to any other person shall release the purchaser from any of the purchaser's obligations or liabilities thereunder.

(e) Interest Provisions:

- (i) Section 6 of the Purchase Agreement provides for any interest earned on deposit monies to be returned to the Purchaser in the event of rescission of the contract.
- (ii) Section 3 of Schedule A to the Purchase Agreement provides that any interest which accrues on the deposit paid by the purchaser will be for the account of the Developer only.
- (iii) Section 5 of Schedule A to the Purchase Agreement provides that any interest which accrues on the builders' lien holdback will be paid to the Developer.
- (iv) Section 7 of Schedule A to the Purchase Agreement provides that the Developer will keep interest earned on deposit monies in the event of termination of the contract by reason of a default by the Purchaser.

7.3 Developer's Commitments

The Developer has not made any commitments that will be met after the completion of the sale of the Strata Lots, except as set out herein. The Developer may not have completed the construction of the common property prior to the conveyance of the Strata Lots to individual purchasers due to the seasonal nature of landscaping and additional time required to rectify deficiencies (if any) and to complete certain unsold Strata Lots. In such case the Developer will cause the strata corporation to enter into an agreement in favour of the Developer which allows the Developer to complete such construction. No security will be posted in respect of such construction.

7.4 Other Material Facts

Continuing Sales and Marketing Program:

Following the deposit of the strata plan for the development, the Developer will continue to carry out, for such period as the Developer determines as necessary or desirable in connection with the marketing of the Strata Lots, marketing and sales activities within the common property of the strata corporation and any Strata Lots owned or leases by the Developer, including maintaining display suites, other display areas, parking areas and signage.

Contracts:

The Developer has not entered into any contracts with respect to the development other than the contracts described herein but the Developer intends to enter into, or to cause the strata corporation to enter into and to assume, agreements pertaining to elevator servicing, utilities and other infrastructure services, landscaping and garden maintenance, fire alarm and security system monitoring, and any unregistered agreements as may be required by the City of Nanaimo in order for it to approve all development, building and occupancy permits in respect of the Development.

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CAUTION

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 March **9**, 2022.

6340 MCROBB HOLDINGS LTD.

Ahmet Nishori, director

Director of 6340 MCROBB HOLDINGS LTD. in his personal capacity:

Ahmet Nishori

EXHIBIT "A"

Draft Air Space Parcel Plan and Plan of Development

CALINDA STREET PROPOSED AIR SPACE PARCEL LAYOUT OJECT: 6340 MCROBB AVENUE, NANAIMO 6340 MCROBB HOLDINGS LTD. ISOMETRIC VIEW DETAIL (NOT TO SCALE) LOT 4, DISTRICT LOT 49, WILLING ASEA OF PARLIT PACEL = 128 h SCALE 1:300 16045 P.U. HT NAM LOT 2 PLANYIPPENSS 6 AC) 4 L K K LOT 3 HORIZONTAL LIMITS OF ASP TO BE REVISED PER PLA DOCUMENT ELEVATION OF BOTTON 10 F ANS SAVES MACES.

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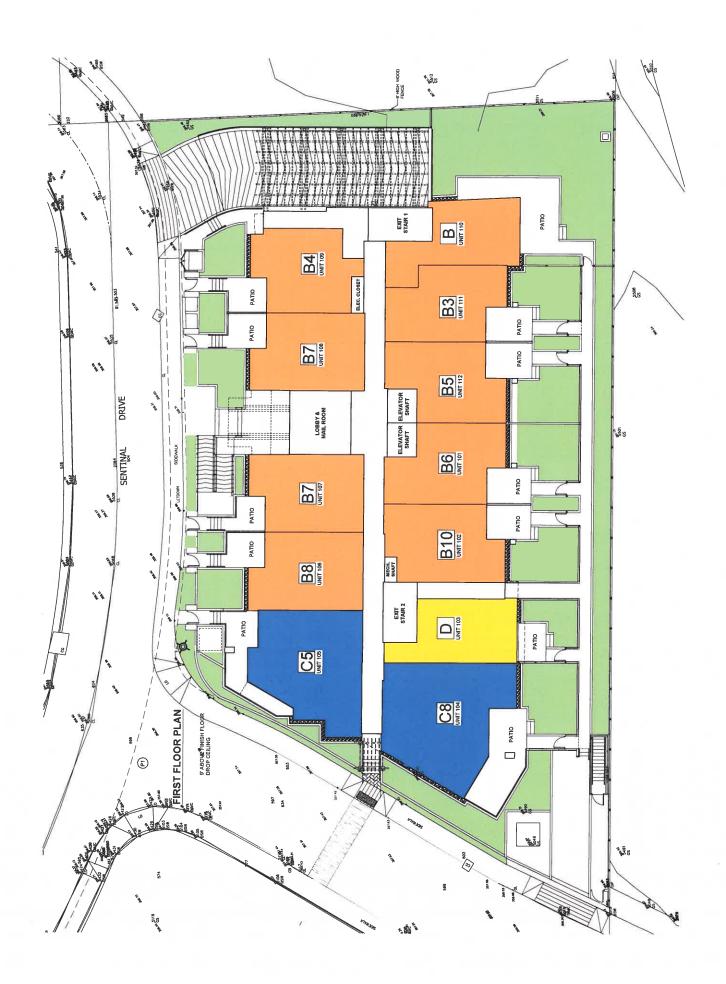
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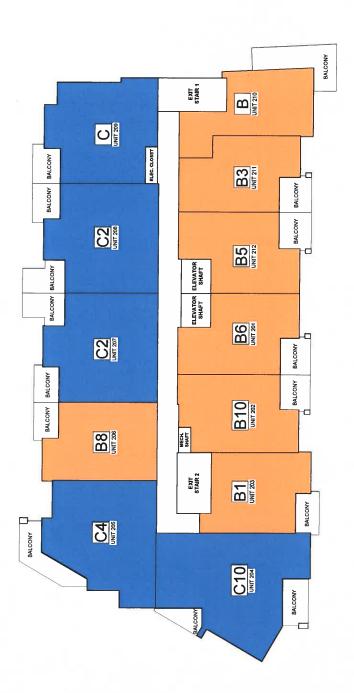
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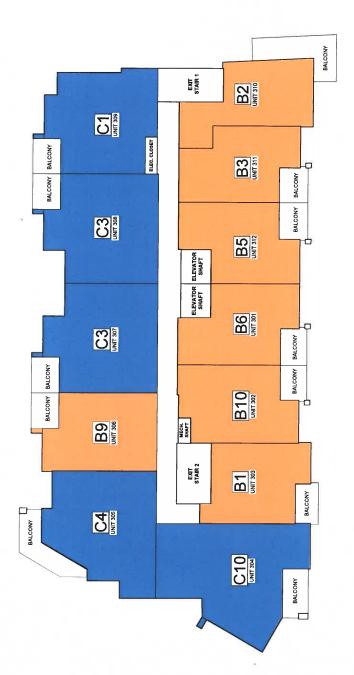
REMAINSTON OF SAL PLAN VIEW PROPOSED REMAINDER OF LOT 4 PRELIMINARY LAYOUT CITY OF NANAIMO 2028-FEB-031 CCEPTANC STREET CALINDA 2022-15-8-03 Date REM. 6

SCHEDULE "A"

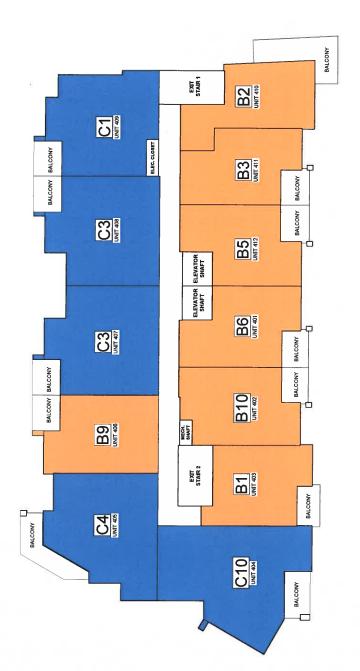




SECOND FLOOR PLAN



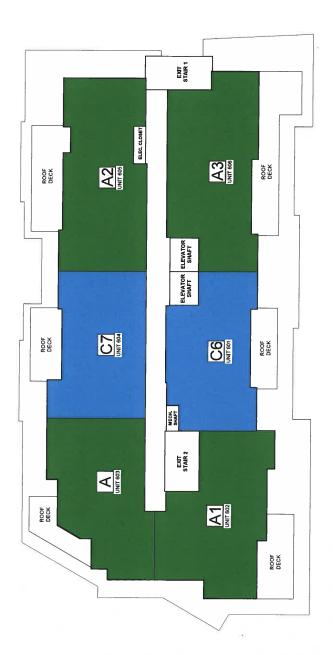
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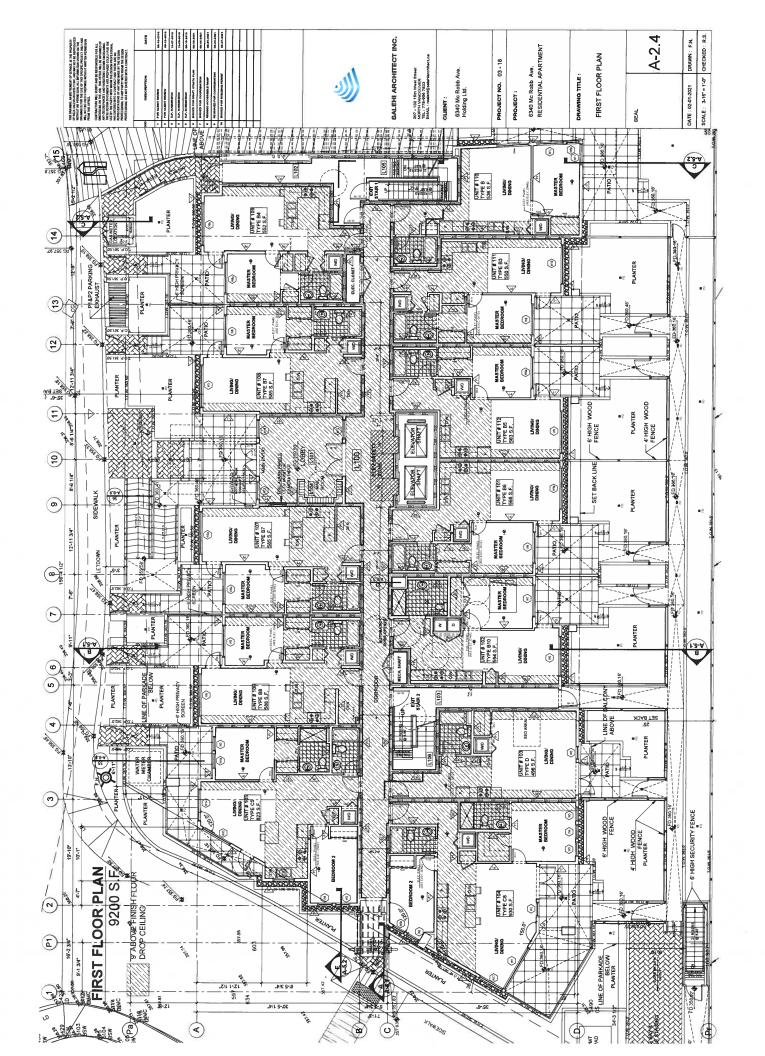
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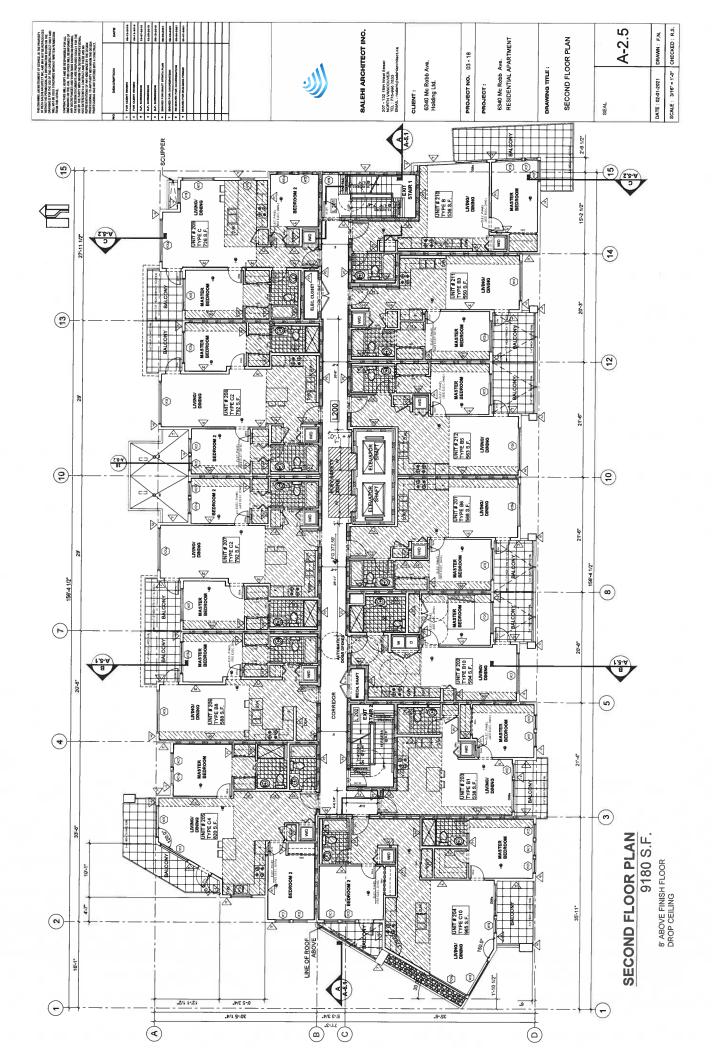


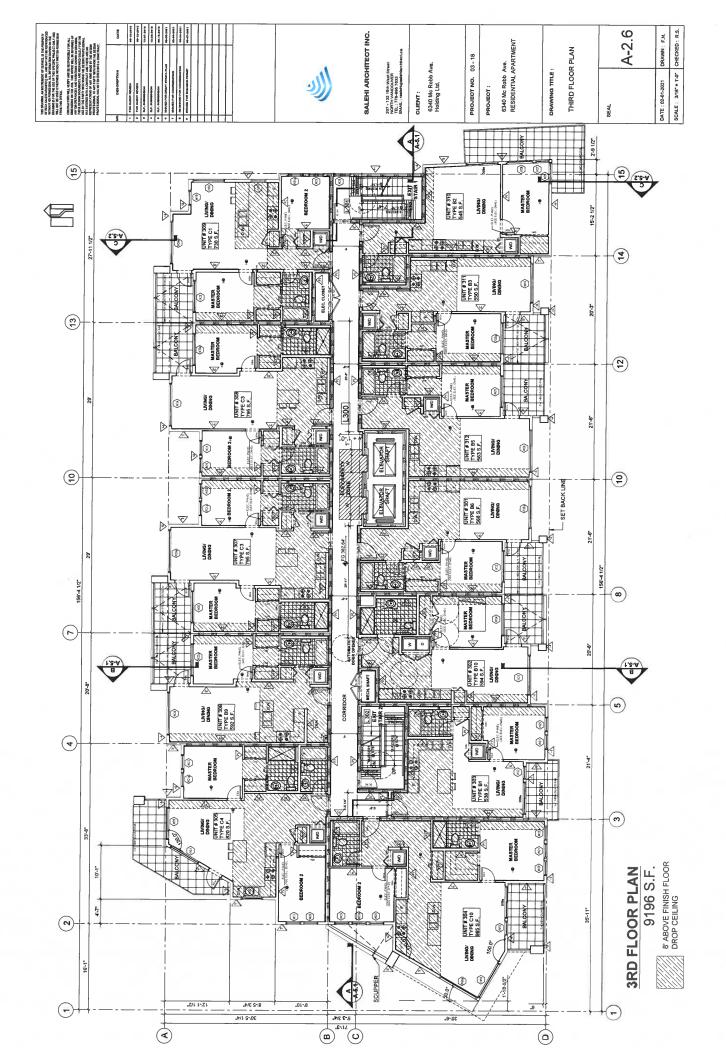
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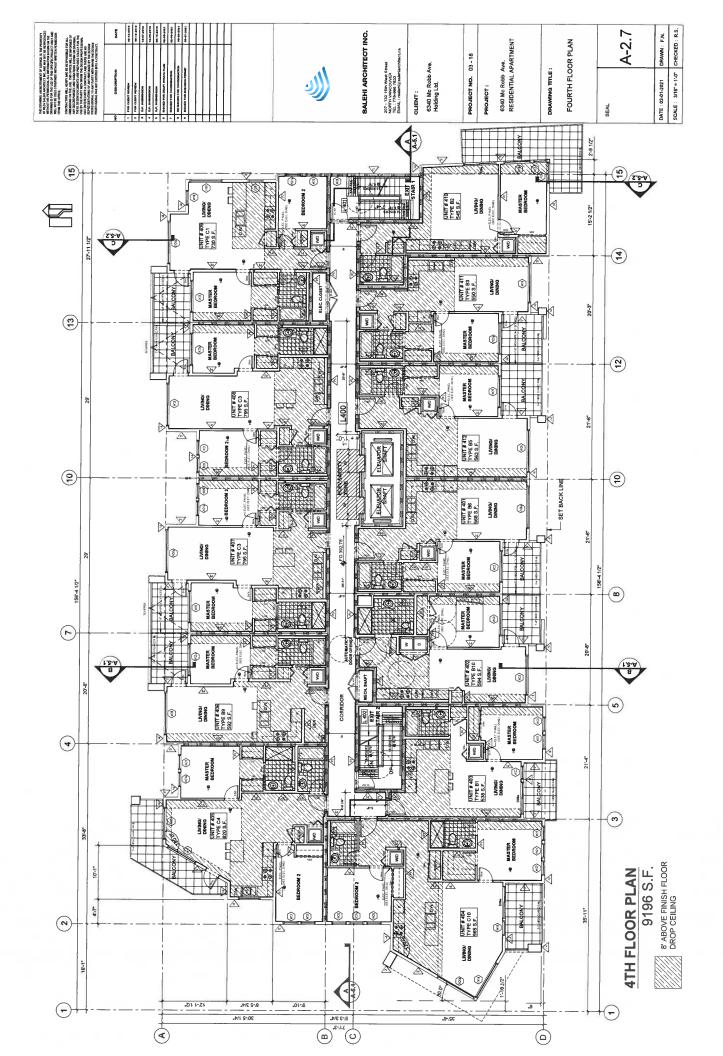


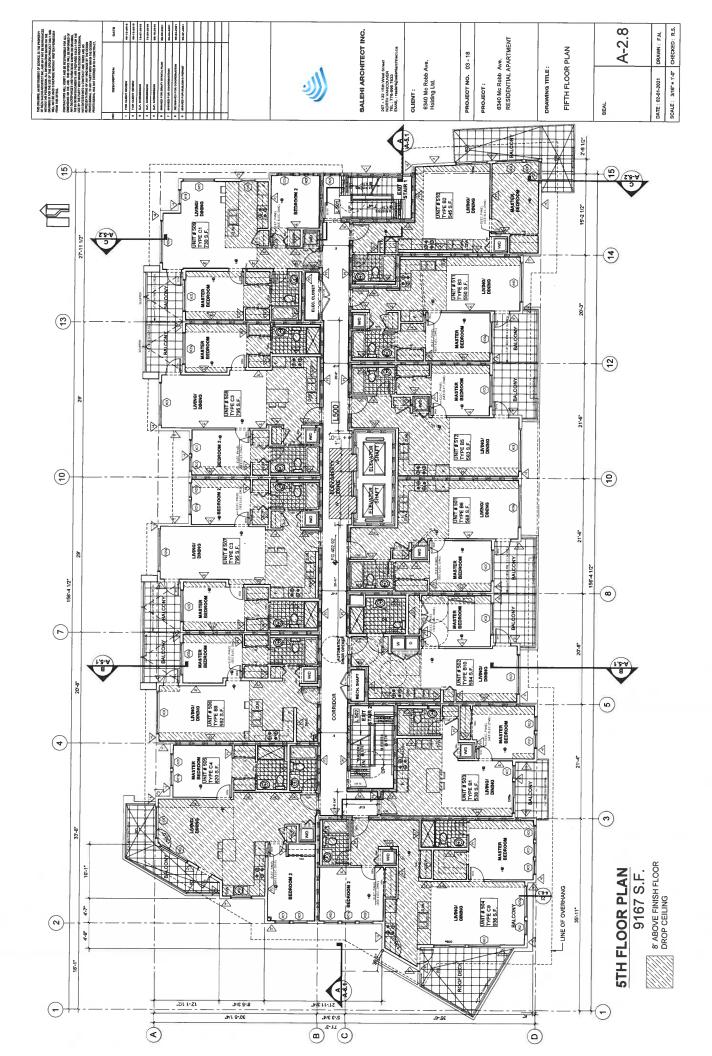
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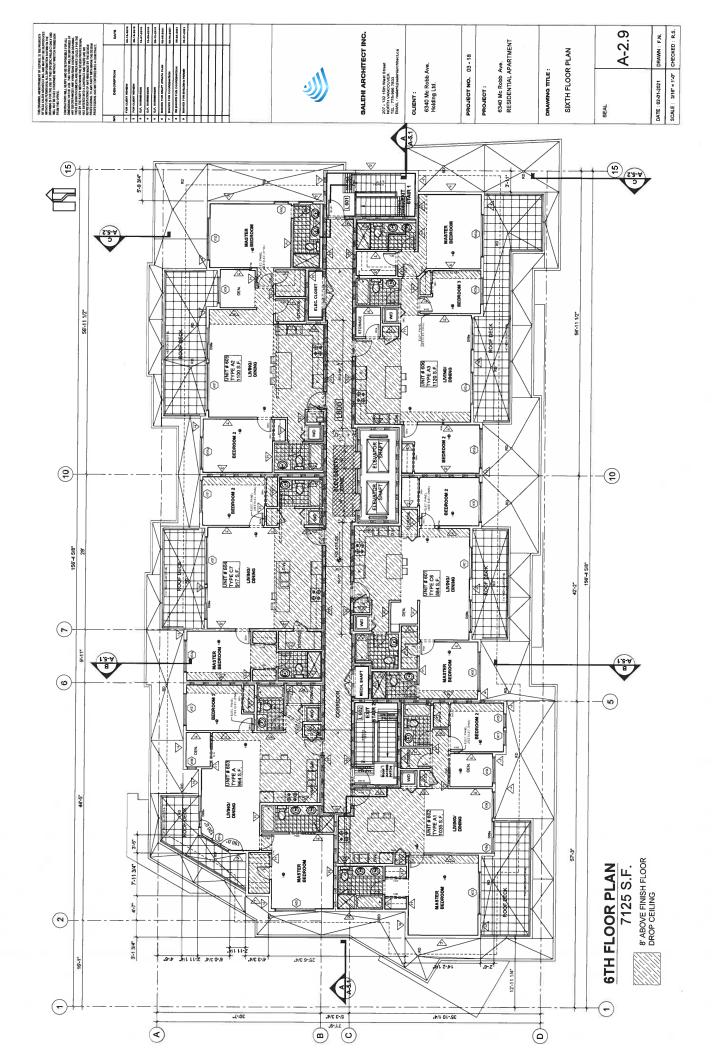


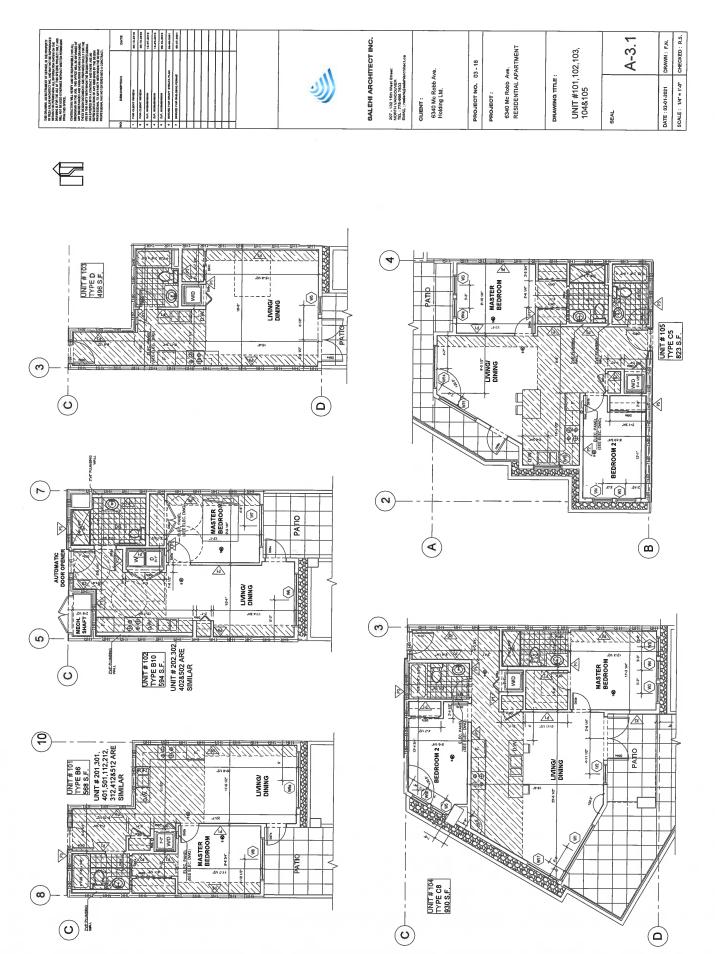


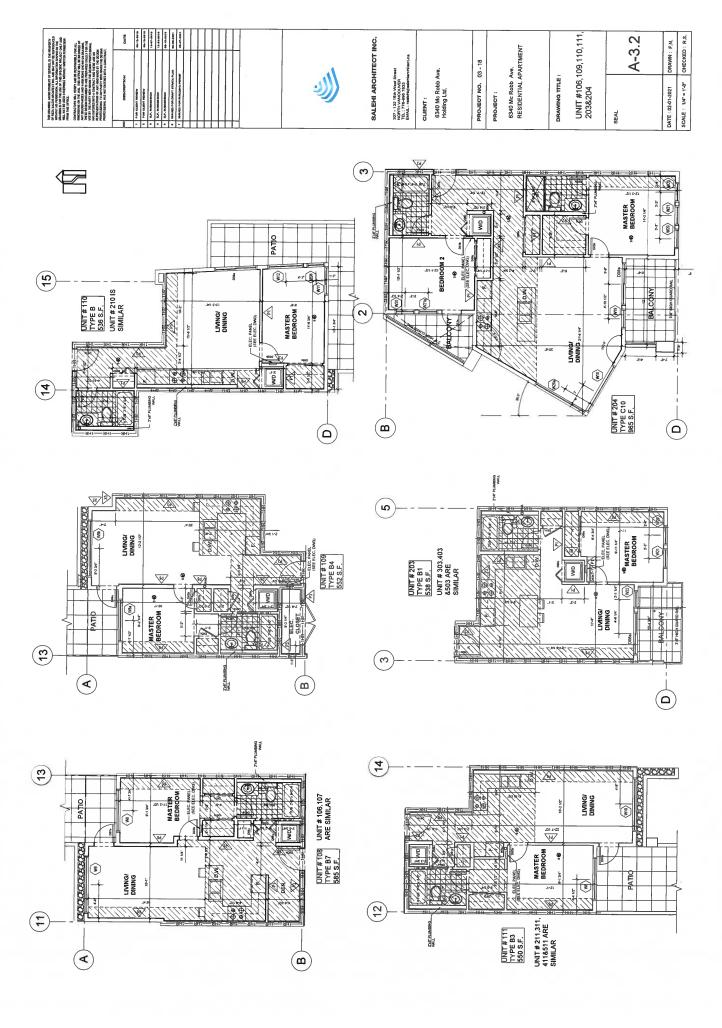


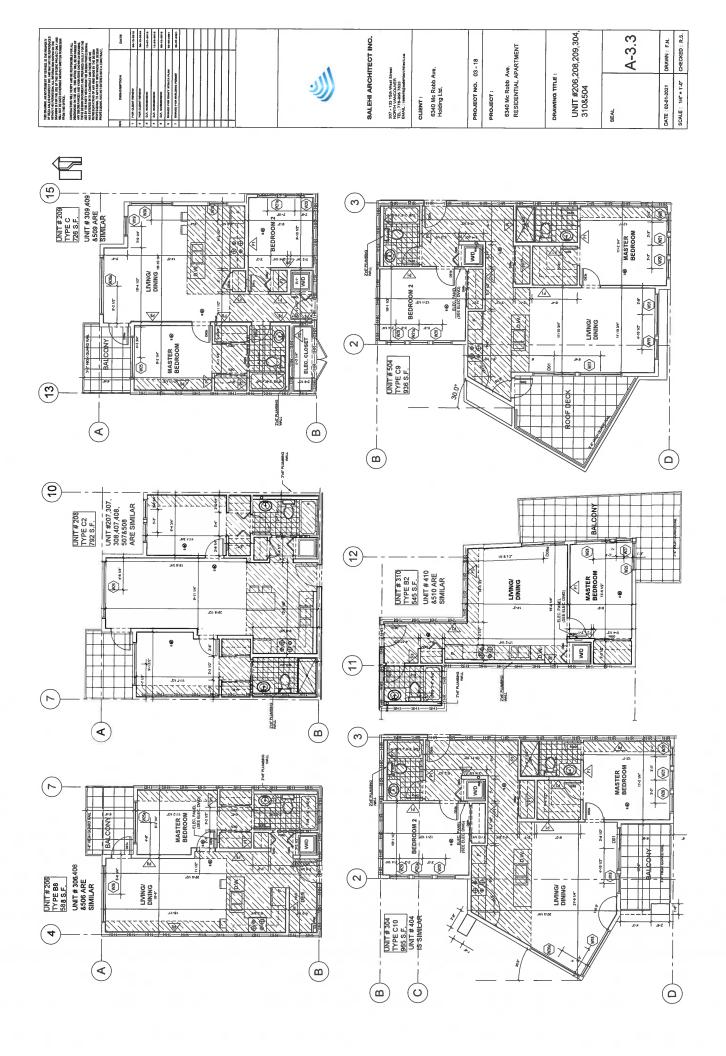


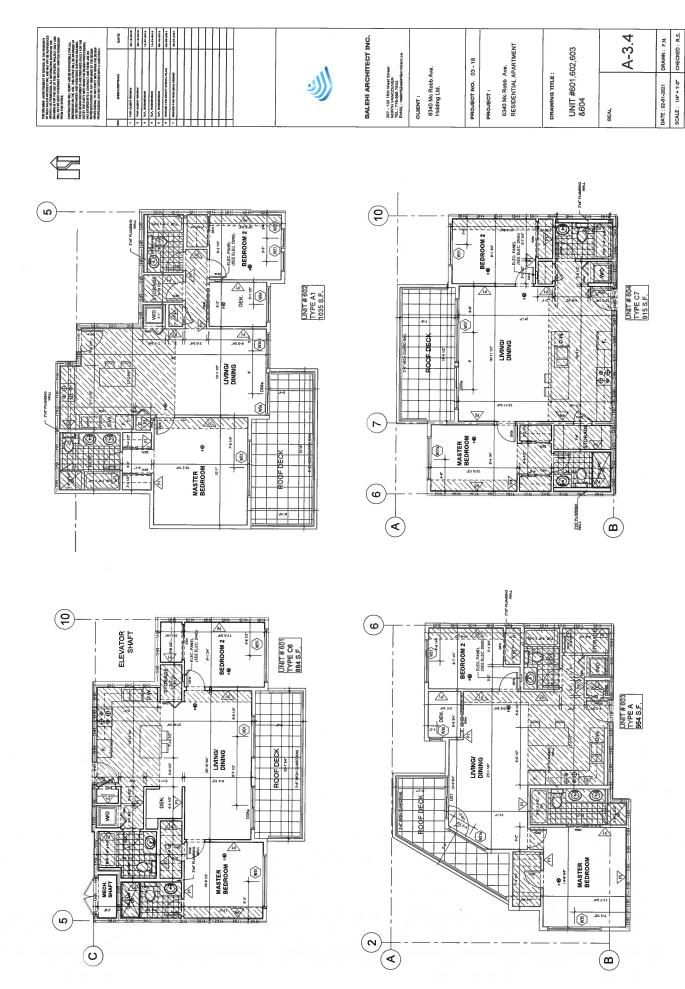


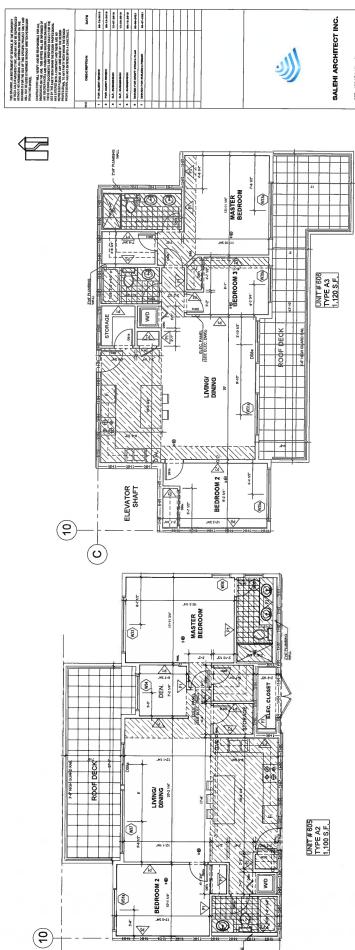












TOT PLIME

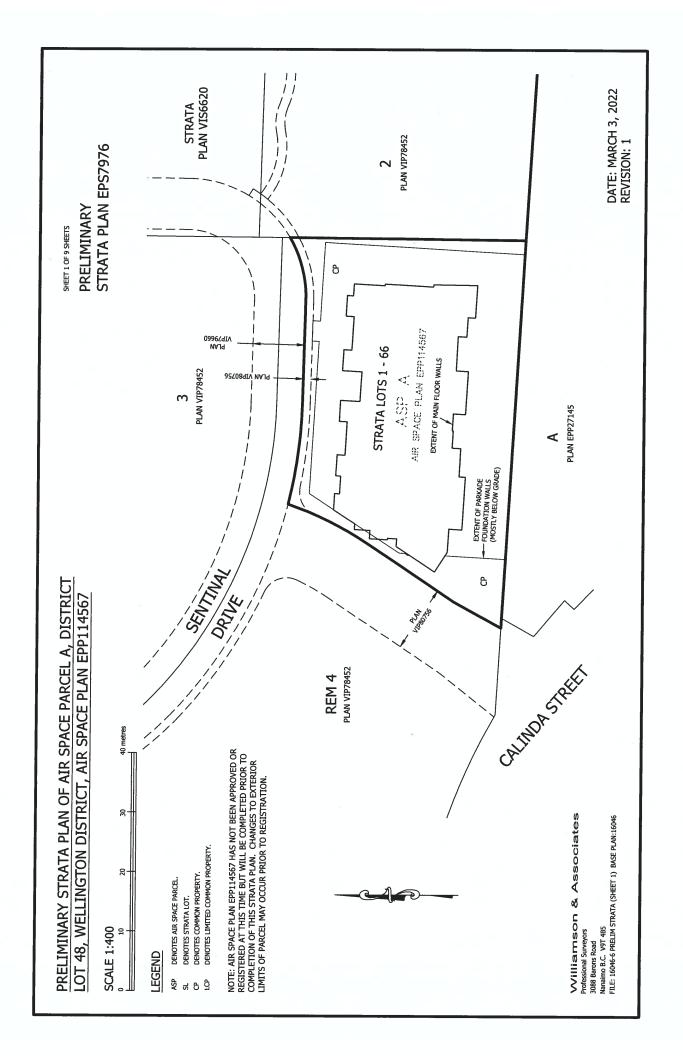
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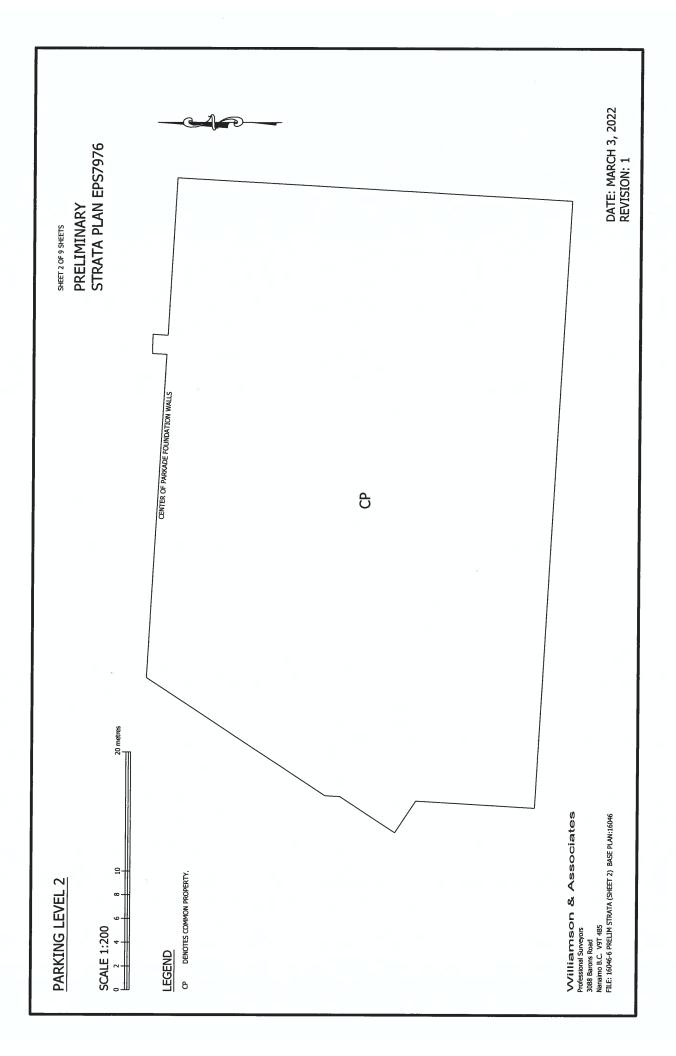
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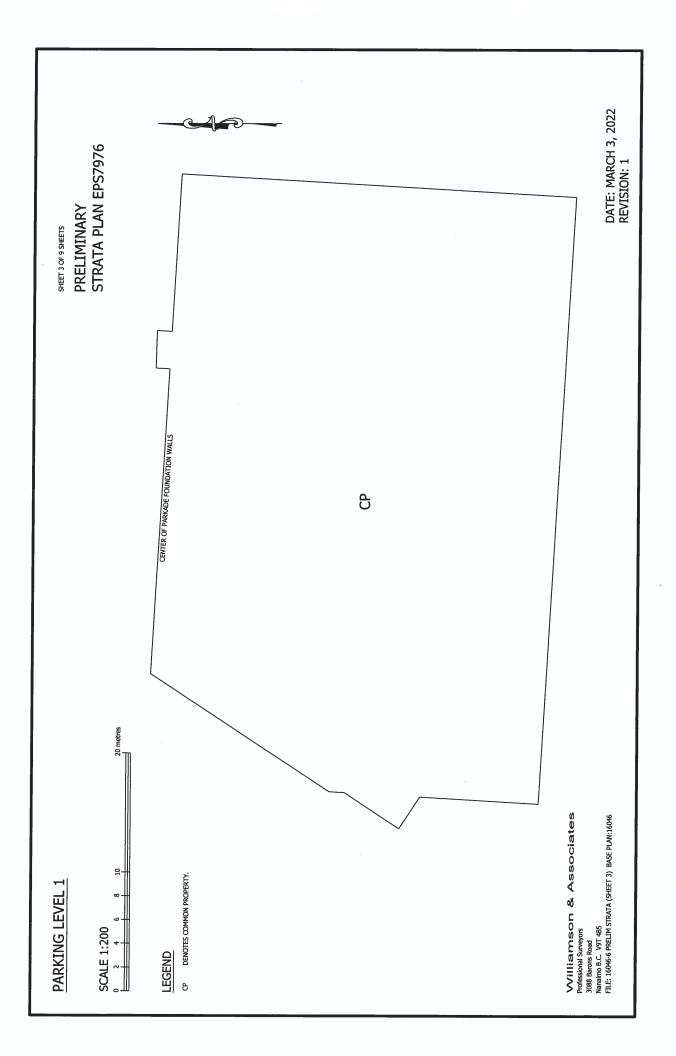


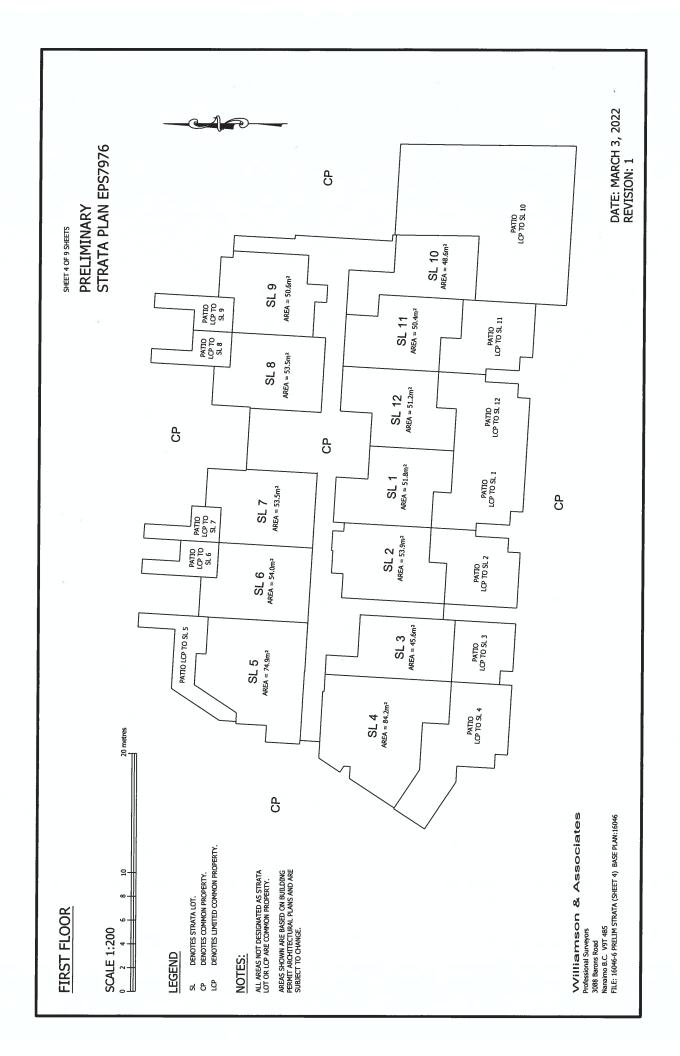
EXHIBIT "B"

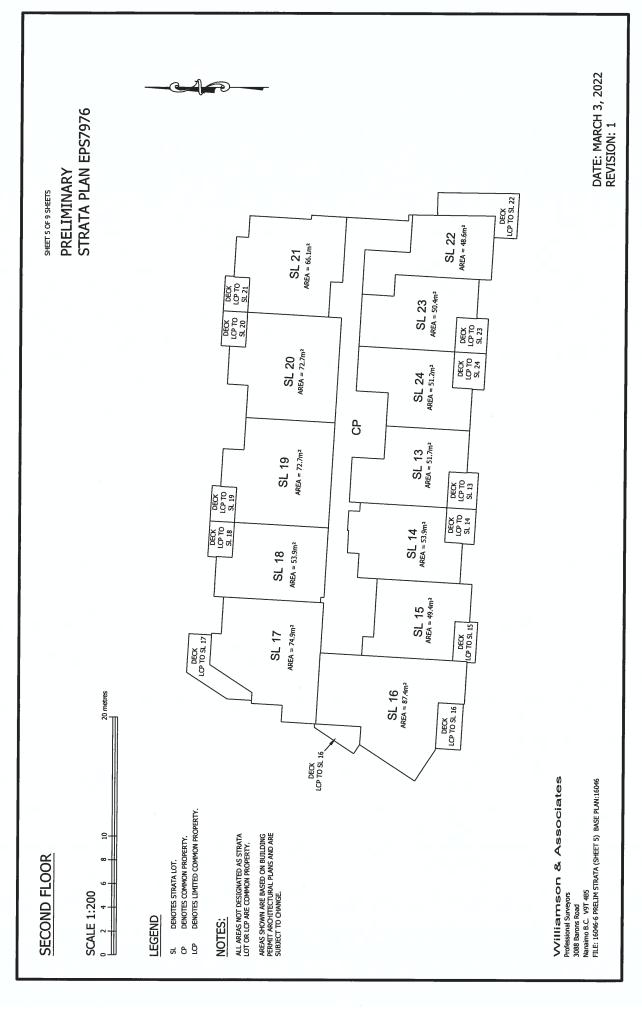
Preliminary Strata Plan

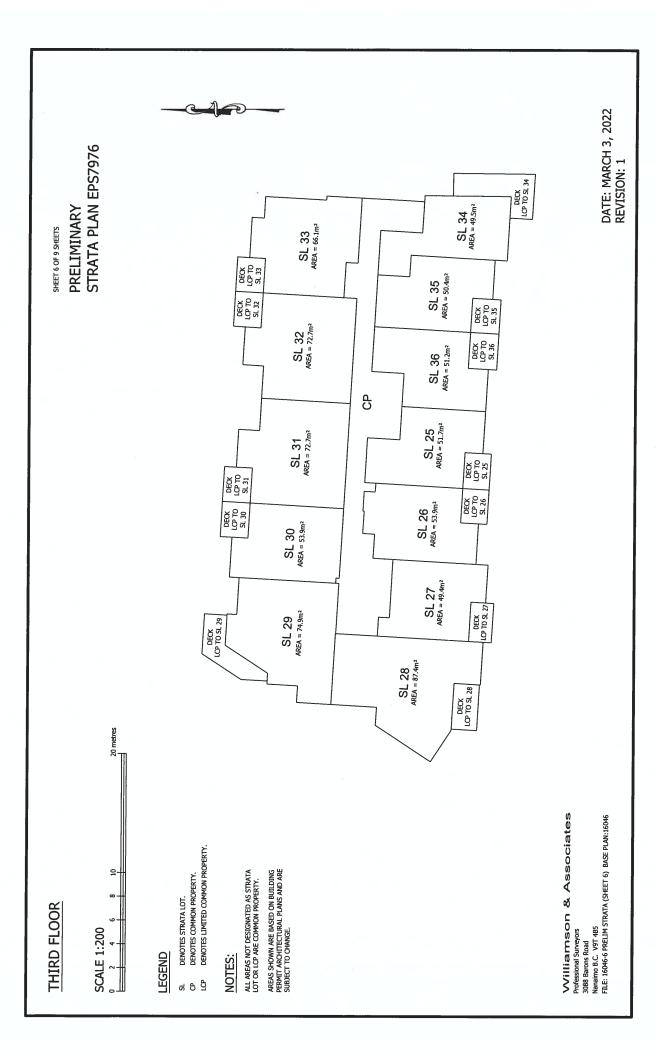


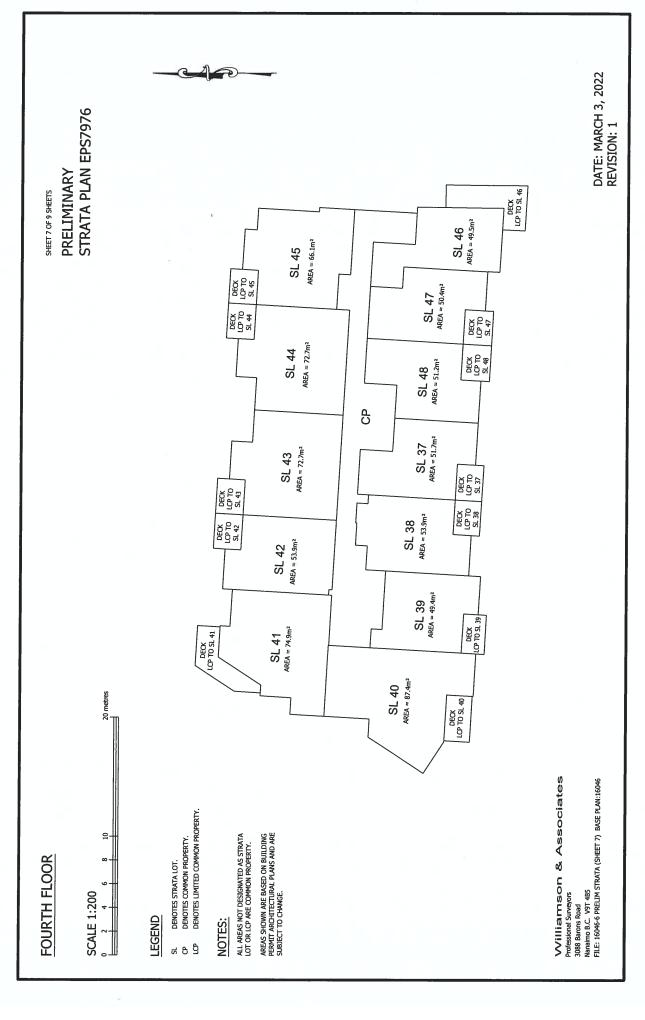


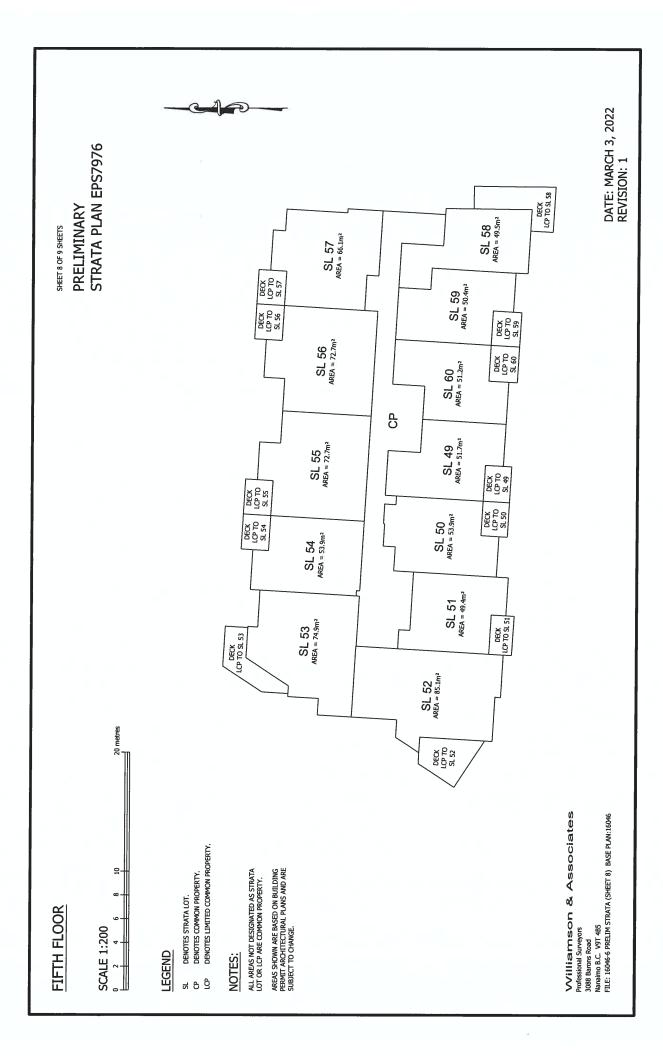












DATE: MARCH 3, 2022 REVISION: 1 PRELIMINARY STRATA PLAN EPS7976 SL 65 AREA = 100.2m² SL 66 AREA = 101.5m² DECK LCP TO SL 65 DECK LOP TO SL 66 S DECK LCP TO SL 64 SL 64 AREA = 84.1m² SL 61 AREA = 80.5m² DECK LCP TO SL 61 SL 63 AREA = 87.9m² SL 62 AREA = 94.1m² DECK LCP 10 SL 63 DECK LCP TO SL 62 20 metres Williamson & Associates Professional Surveyors 308 Barons Robes Barons Robes Result of 485 FILE: 16046-6 PRELIM STRATA (SHEET 9) BASE PLAN:16046 DENOTES STRATA LOT.
DENOTES COMMON PROPERTY.
DENOTES LIMITED COMMON PROPERTY. 9# AREAS SHOWN ARE BASED ON BUILDING PERMIT ARCHITECTURAL PLANS AND ARE SUBJECT TO CHANGE. ALL AREAS NOT DESIGNATED AS STRATA LOT OR LCP ARE COMMON PROPERTY. SIXTH FLOOR SCALE 1:200 LEGEND

EXHIBIT "C"

Zoning Bylaw (Excerpt)

PART 7 – RESIDENTIAL

7.1 DESCRIPTION OF ZONES

R1 / R1a / R1b R2	This zone provides for low density, single residential dwelling developments and also for two principal dwellings on certain corner lots within the R1 and R1a zones. This zone provides for small lot subdivisions, which are intended to		
R2	This zone provides for small let subdivisions, which are intended to		
	contribute to the mix of housing within the city while offering an affordable and sustainable form of single residential dwelling developments.		
R3	This zone provides for low density residential development of a permanen nature on Protection Island.		
R4	This zone provides for two dwellings in one or two principal buildings on a residential lot.		
R5	This zone provides for the development of small-scale multiple family residential dwellings, of up to four units, that are compatible with the scale or enhance the architectural style of single family residential development within the area.		
R6	This zone provides for a mixture of low density townhouse-form multiple family developments on lots compatible with the residential areas of the community.		
R7	This zone provides for street oriented, attached, medium-density row house dwelling units.		
R8	This zone provides for medium-density, multiple family developments on specific lots that are compatible with other residential and neighboring commercial land uses.		
R9	This zone provides for high density residential development for specific lots that support a high rise building form.		
R10	This zone applies to properties identified as having steep slope characteristics and provides for detached, single residential dwelling subdivisions and clustered multiple family developments.		
R11	This zone provides for the creation of recreational vehicle parks and the accommodation of persons in recreational vehicles.		
R12	This zone provides for rental or strata title mobile home park parks at a low multi-family density as per "MOBILE HOME PARKS BYLAW 1984 NO. 2704".		
R13	This zone provides for residential rehabilitation and the development of new single residential dwellings and duplex residential redevelopment that is consistent with the historical architectural style of the area.		
R14	This zone provides for residential rehabilitation and the development of small scale multiple family residential redevelopment that is consistent with the historical architectural style of the area.		
R15	This zone provides for residential rehabilitation and the development of new medium density multiple family residential redevelopments that are consistent with the historical architectural style of the area.		
	R4 R5 R6 R7 R8 R9 R10 R11 R12 R13		

(4500.002; 2011-OCT-03) (4500.014; 2012-JUN-11) (4500.031; 2012-DEC-03) (4500.158; 2019-DEC-02)

7.2 PERMITTED USES

7.2.1 The uses listed in the following table shall be permitted where indicated within the corresponding specified zone, and may be carried subject to the conditions of use:

Use							Zor	1e							Conditions of		
	R1/ R1a	R1b	R2	R3	R4	R5	R6	R7	R8	R9	R10	R11	R12	R13	R14	R15	Use
Duplex	Р	,			Р	Р	Р							P	Р	Р	See Subsection 7.2.2
Hotel				-					SS							1 -	
Mobile Home Park			-										Р				Subject to the "MOBILE HOME PARKS BYLAW 1984 NO. 2704"
Multiple Family Dwelling	-	Ī	-	-	_	Р	Р	-	Р	Р	Р	-	-	Ī	Р	Р	
Park Model Trailer												Р	Р				
Recreation al Vehicle Park	-	-		_		-	-			-	-	P	-	-	-	-	
Rooming House						Р	Р		Р					Р	Р	Р	Subject to Part 6
Row House								Р				-					
Single Residential Dwelling	P	Р	Р	Р	Р	Р	Р		Р	Р	Р	Р	Р	Р	Р	Р	See Subsection 7.2.2
Triplex						Р	Р	AU Salay	174200	0.6.7	DE MEX		1. " 3	CAS IN			

(4500.014; 2012-JUN-11) (4500.036; 2013-APR-22) (4500.053; 2013-DEC-16) (4500.158; 2019-DEC-02)

P = Permitted Use

-- = Use Not Permitted in this Zone

SS = Site Specific Use

7.2.2 Notwithstanding Subsection 7.2.1, within the R1 / R1a zones where a corner lot has a lot area greater than 700m² but does not meet the lot area, lot depth or lot frontage requirements for subdivision, a total of up to two single residential dwellings or one duplex shall be permitted provided one front door faces the front yard and the other front door faces the flanking side yard. (4500.036; 2013-APR-22) (4500.092; 2016-FEB-01) (4500.158; 2019-DEC-02)

7.2.3 The uses listed in the following table shall be permitted as an accessory use where indicated within the corresponding specified zone, as per the conditions of use:

Use								Zoi	пе							Conditions
	R1 / R1a / R1b	R2	R3	R4	R5	R6	R7	R8	R9	R10	R11	R12	R13	R14	R15	of Use
Bed & Breakfast	Α	A	A	A	A	Α	A	A	A	Α	-	100000000000000000000000000000000000000	Α	A	Α	Subject to Part 6.
J. Guilliage					a a											Must be located within a Single Residential Dwelling
Boarding & Lodging	A	A	A	Α	A	Α	Α	A	Α	A			Α	A	A	Shall not exceed two sleeping units and shall not accommodate more than two persons. Must be included within a Single Residential Dwelling
Convenience Store			-		-			Α	Α		A	A				Gross Floor Area not to exceed 46m ² .
Daycare	Α	A	A	A	A	Α	A	A	Α	Α	Α	Α	Α	Α	Α	Subject to Part 6.
Home Based Business	Α	Α	Α	Α	A	Α	A	Α	Α	Α		Α	Α	A	Α	Subject to Part 6.
Office		-				-			1		I	Α			1	One office is permitted for the management of a mobile home park.
Park Model Trailer				-	-	-	-	-	-		-	Α				
Secondary Suite	A	A	A	A	A	4		A	4	A			A	A	A	Subject to Part 6. Must be accessory to a Single Residential Dwelling
Storage Area	-	-							-	-	A	A	-	1	-	Where a Mobile Home Park or Recreational Vehicle Park exists. Subject to the "MOBILE HOME PARKS BYLAW 1984 NO. 2704"

A = Accessory Use Permitted (4500.002; 2011-OCT-03) (4500.014; 2012-JUN-11) (4500.031; 2012-DEC-03)

^{-- =} Accessory Use Not Permitted in this Zone

7.2.4 The following uses shall be permitted on site specific basis:

Use	Permitted Location Address	Legal Description of Permitted Location
Hotel	809 Island Highway	THAT PART OF BLOCK D, SECTION 1, NANAIMO DISTRICT, PLAN 1748, INCLUDED IN PLAN 285R, EXCEPT PARTS IN PLANS 7822 AND 9409
	1577 Stewart Avenue	LOT 1, NEWCASTLE RESERVE, SECTION 1, NANAIMO DISTRICT, PLAN VIP58684
Personal Care Facility	6085, 6095 and 6081 Uplands Drive	STRATA LOT 1, DISTRICT LOT 48, WELLINGTON DISTRICT, STRATA PLAN VIS5833, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V.
		LOT C, DISTRICT LOT 48, WELLINGTON DISTRICT, PLAN VIP53807, EXCEPT THAT PART IN STRATA PLAN VIS5833 (PHASE 1)

(4500.036; 2013-APR-22)

7.3 DENSITY

7.3.1 The following table specifies the maximum allowable base density per lot for each zone listed. Where additional density is permitted, the amount of additional density and the conditions required to achieve it are specified in the additional density column. Where additional density is achievable through Schedule D, that additional density shall be applied as part of the development permit process:

Zone	Maximum Allowable Base Density	Additional Density
R1 / R1a	One single residential dwelling.	Where a corner lot has a lot area greater than 700m2 but does not meet the lot area, lot depth or lot frontage requirements for subdivision, a total of up to two single residential dwellings or one duplex shall be permitted provided one front door faces the front yard and the other front door faces the flanking side yard.
		Where more than one dwelling is located on a corner lot a secondary suite shall not be permitted in either dwelling.
		Where the lot area is greater than 0.4 hectares, on additional single residential dwelling shall be permitted.
R1b	One single residential dwelling.	Where the lot area is greater than 0.4 hectares, one additional single residential dwelling shall be permitted.
R2	One single residential dwelling.	
R3	One single residential dwelling with a total Floor Area Ratio of no greater than 0.55.	
R4	Two dwelling units with a total Floor Area Ratio of no greater than 0.55.	
R5	Three dwelling units with a total Floor Area Ratio of no greater than 0.55.	Where a lot is a corner lot, abuts a laneway or is 1200m² in area one additional dwelling unit is permitted.
R6	The maximum Floor Area Ratio shall not exceed 0.45.	Where the development meets or exceeds the Tier 1 requirements as described within Schedule D of this Bylaw, the maximum allowable Floor Area Ratio may be increased by an additional 0.1.

		Where the development meets or exceeds the Tier 2 requirements as described within Schedule D of this Bylaw, the maximum allowable Floor Area Ratio may be increased by an additional 0.15.
R7	1 dwelling unit per 150m2 of lot area.	
R8	The maximum Floor Area Ratio shall not exceed 1.25.	Where parking spaces are provided beneath a principal building (where the roof of the underground parking is not more than 0.8m above the finished grade), an amount may be added to the Floor Area Ratio equal to 0.25 multiplied by the percentage of the total parking spaces provided underground.
		Where the development meets or exceeds the Tier 1 requirements as described within Schedule D of this Bylaw, the maximum allowable Floor Area Ratio may be increased by an additional 0.1.
		Where the development meets or exceeds the Tier 2 requirements as described within Schedule D of this Bylaw, the maximum allowable Floor Area Ratio may be increased by an additional 0.25.
R9	The maximum Floor Area Ratio shall not exceed 3.00.	Where parking spaces are provided beneath a principal building (where the roof of the underground parking is not more than 0.8m above the finished grade), an amount may be added to the Floor Area Ratio equal to 0.25 multiplied by the percentage of the total parking spaces provided underground. Where the development meets or exceeds the Tier 1 requirements, as described within Schedule D of this Bylaw, the maximum allowable Floor Area Ratio may be increased by an additional 0.1. Where the development meets or exceeds the Tier 2 requirements, as described within Schedule D of this Bylaw, the maximum allowable Floor Area Ratio may be increased by an additional 0.25.
R10	16 dwelling units per hectare of land or portion thereof, excluding the watercourse leave strip area and statutory park dedication.	Where the lot contains more than one unit and development meets or exceeds the Tier 1 requirements, as described within Schedule D of this Bylaw, the maximum allowable Floor Area Ratio may be increased by an additional 0.1.
	Where a lot contains one or two dwelling units, the maximum Floor Area Ratio shall not exceed 0.55. Where a lot contains three or more units, the maximum Floor Area Ratio shall not exceed 0.45.	Where the lot contains more than one unit and development meets or exceeds the Tier 2 requirements, as described within Schedule D of this Bylaw, the maximum allowable Floor Area Ratio may be increased by an additional 0.15.
R11	25 recreational vehicle spaces per gross hectare of land or portion thereof.	
R12	20 mobile homes or park mobile trailers pads per gross hectare of land or portion thereof.	
R13	Two dwelling units.	
R14	Not more than four dwelling units. The maximum Floor Area Ratio shall not exceed 0.65.	
R15	The maximum Floor Area Ratio shall not exceed 0.85.	Where parking spaces are provided beneath a principal building (where the roof of the underground parking is not more than 0.8m above the finished grade), an amount may be added to the Floor Area Ratio equal to 0.25 multiplied by the percentage of the total parking spaces provided underground.

(4500.002; 2011-OCT-03) (4500.012; 2012-APR-16) (4500.014; 2012-JUN-11) (4500.031; 2012-DEC-03) (4500.036; 2013-APR-22) (4500.092; 2015-FEB-01)

(4500.158; 2019-DEC-02)

- 7.3.2 Notwithstanding 7.3.1, within the R10 Zone a minimum of one single residential dwelling shall be permitted on each lot that meets the applicable lot size requirements under Section 7.4.
- 7.3.3 Notwithstanding 7.3.1, within the R10 Zone where land is subdivided and park land dedication is provided in excess of 5% of the total land area, one or more lots of the resulting subdivision is eligible for additional dwelling units provided that the lot or lots are identified to the City at the time of the subdivision plan filed with the City. The additional dwelling units available for transfer to lots within a subdivision shall be calculated as 16 dwelling units per hectare of parkland dedicated in excess of 5% provided no portion of the area used in this calculation is within a Watercourse identified in Schedule C, and its associated leave strip(s).
- 7.3.4 Notwithstanding 7.3.1, the maximum Floor Area Ratio shall not exceed 1.277 for land legally described as Lot A, Section 1, Nanaimo District, Plan VIP 57973 (325 Hecate Street).
- 7.3.5 Notwithstanding 7.3.1, the maximum Floor Area Ratio shall not exceed 3.6 for the land legally described as Lot B of Section 1, and of Part of the Bed of the Public Harbour of Nanaimo, Nanaimo District, Plan VIP58279 (154 Promenade Drive).
- 7.3.6 Notwithstanding 7.3.1, no more than 30.67 recreational vehicle spaces shall be developed per hectare of land, or portion thereof, on land legally described as Lot C, Section 10, Range 8, Mountain District, Plan 2977, Except That Part in Plan 146 RW (2323 Arbot Road).
- 7.3.7 Notwithstanding 7.3.1, the maximum Floor Area Ratio shall not exceed 0.7 on the land legally described as Lot A, Section 17, Range 7, Mountain District, Plan 34388 (2202 Meredith Road). (4500.121; 2018-JUL-09)
- 7.3.8 Notwithstanding 7.3.1, the maximum Floor Area Ratio shall not exceed 0.65 on the land legally described as LOT 1, SECTION 18, RANGE 4, CRANBERRY DISTRICT, PLAN 15503 (1534 Extension Road). (4500.134; 2020-APR-06)
- 7.3.9 Notwithstanding 7.3.1, the total maximum Floor Area Ratio shall not exceed 0.79, on the land legally described as LOT B, SUBURBAN LOT 26, NEWCASTLE RESERVE, SECTION 1, NANAIMO DISTRICT, PLAN 21869 (405 Rosehill Street). (4500.171; 2021-FEB-01)

7.4 LOT SIZE AND DIMENSIONS

7.4.1. The following table specifies the minimum lot size, minimum lot frontage and minimum lot depth of all residential lots serviced by community water, sanitary sewer, and a storm water drainage system within the corresponding zones:

Zone	Minimum Lot Size	Minimum Lot Frontage	Minimum Lot Depth 30m 26.5m - L 30m	
R1	500m² 450m² - L	15m 10m - L or C		
R1a	600m²	15m 10m - C		
R1b	500m ²	15m / 10m - C	30m	
R2	325m² 290m² - L	10m 11.5m where lot is a corner lot	28m 24m - L	
R3	2000m²	15m	30m	
R4	700m² 647.5m² - L	15m	30m 26.5m - L	
R5	800m² 700m² - L	15m	30m 26.5m - L	
R6	1500m²	15m	30m 26.5m - L	
R7 Attached on Two Sides	150m²	5.5m	27m 24m – L	
R7 Attached on One Side	200m²	7.5m	27m 24m- L	
R7 Corner Lot	250m²	10m	27m 24m - L	
R8	1,800m²	15m	30m	
R9	1,800m²	15m	30m	
R10 ¹	1,200m ^{2 (see footnote 1)}	15m	30m	
R10 Less than 5% Slope ² (see footnote 2)	325m²	10.5m 10m C 12m where lot is a corner lot	27.5 m 24 m - L	
R11 Total Lot Area	2 hectares	18 m	30m	
R12 Total Lot Area	1 hectare	18m	30m	
R12 Individual Mobile Home Lots	325m²	N/A	N/A	
R13	750m²	13m	30m	
R14	750m²	15m	30m	
R15	750m²	15m	30m	

(4500.014; 2012-JUN-11) (4500.158; 2019-DEC-02)

L = Indicates where the lot can be accessed from a lane abutting a side or rear property line.

⁼ Indicates where a lot fronts on a cul-de-sac.

⁼ Within the R10 zone Lot area may be reduced to 600m² where the steep slope area is not included in the calculation of lot area.

⁼ Within the R10 zone, the lot area may be reduced to 325m² where the average slope of the lot does not exceed 5%, as measured on undisturbed natural grade between the centre points of each lot line in either direction and the subdivision does not result in a density greater than 16 dwelling units per hectare (excluding the watercourse leave strip area and excluding statutory park dedication) on the lot proposed for subdivision. (4500.073; 2015-MAR-16)

- 7.4.2 For the purposes of subdivision where the lot abuts a watercourse, as indicated on Schedule C, or is subject to a geotechnical setback, the required watercourse leavestrip or geotechnical setback area shall not be included in the calculation of a lot area. (4500.158; 2019-DEC-02)
- 7.4.3 Notwithstanding Subsection 7.4.2, a geotechnical setback area may be included in lot area for a lot within the R10 zone.
- 7.4.4 Notwithstanding Subsection 7.4.1, the minimum lot depth in all zones shall be 45m where the property abuts the Nanaimo Parkway.
- 7.4.5 Notwithstanding Subsection 7.4.1, within the R1 zone where a lot is subdivided the minimum lot size requirement may be reduced by up to 10% provided the average lot size within the subdivision is equal to or greater than 500m². (4500.002; 2011-OCT-03)
- 7.4.6 Notwithstanding Subsection 7.4.1, within the R11 zone the minimum recreational vehicle space pad area shall not be less than 200m².
- 7.4.7 Notwithstanding Subsection 7.4.1, within the R11 zone the minimum recreational vehicle park lot area within a recreational vehicle park, shall not be less than 200m² on lands legally described as Lot C, Section 10, Range 6, Mountain District, Plan 2977, Except That Part in Plan 146 RW (2323 Arbot Road).

7.5 SITING OF BUILDINGS

7.5.1 The following table identifies the minimum distance a principal building must be set back from the lot line specified within each respective column heading within each zone:

Zone	Front Yard	Side Yard	Flanking Side Yard	Rear yard
R1 / R1a / R1b	4.5m	1.5m	4m	7.5m
R2	4.5m	1.5m	3m	6m
R3	6m	1.5m	4m	7.5m
R4	4.5m	1.5m	4m	7.5m
R5	4.5m	1.5m	4m	7.5m
R6	6m	3m	4m	7.5m
R7	3m	0m	2.5m	3m
R8	6m	3m	4m	10.5m
R9	7.5m	7.5m	7.5m	7.5m
R10	4.5m	1.5m	4m	7.5m
R11 ¹	7.5m	7.5m	7.5m	7.5m
R12 ¹	6m	3m	6m	3m
R12 Pad Area ²	4.5m	1.5m	3m	3m
R13	4.5m	1.5m	2.5m	7.5m
R14	6m	1.5m	2.5m	7.5m
R15	6m	1.5m	2.5m	7.5m

(4500.014; 2012-JUN-11)

- 7.5.2 Notwithstanding Subsection 7.5.1, general provisions in Part 6 for the siting of buildings near watercourses will also apply.
- 7.5.3 Notwithstanding Subsection 7.5.1, all garage doors and carport entrance ways facing a street on a single residential dwelling or duplex must be setback at least 6m. (4500.031; 2012-DEC-03) (4500.073; 2015-MAR-16)
- 7.5.4 Notwithstanding Subsection 7.5.1, where a property abuts a major road, an additional 2.5m front yard setback is required when the dedication to achieve the required right-of-way width has not occurred to facilitate the widening of the major road.
- 7.5.5 Notwithstanding Subsection 7.5.1, within the R7 where a row house abuts another unit a 0m minimum and maximum side yard setback is required. Where a row house unit does not abut another row house unit a 1.5m side yard setback is required.
- 7.5.6 Notwithstanding Subsection 7.5.1, within the R1 / R1a / R1b and R2 zones where a side yard setback of 3m or more is provided on at least one side yard, the front yard setback may be reduced to 4m. (4500.014; 2012-JUN-11)

^{1 =} Within a mobile home park and a RV park 3m of the setback area must be landscaped in accordance with Part 17 of this Bylaw.

Where no mobile home lots exist the front yard setback shall be taken from the road (public or private) upon which the mobile home fronts. A mobile home shall not be closer than 3m to another mobile home, as measured between the outside wall faces.

7.5.7 Notwithstanding Subsection 7.5.1, where the principal use is a single residential dwelling in the R8 zone, the minimum required setback from the property lines shall be as specified within the R1 zone. (4500.073; 2015-MAR-16) (4500.158; 2019-DEC-02)

7.6 SIZE OF BUILDINGS

7.6.1 The following table identifies the maximum lot coverage, the maximum height of a principal building for a flat and sloped roof building and the maximum allowable perimeter wall height within each zone:

Zone	Lot Coverage	Height of Principal Building - Flat Roof ¹ (< than 4:12 pitch)	Height of Principal Building - Sloped Roof¹ (≥ 4:12 pitch)	Perimeter Wall Height ²
R1 / R1a / R1b	40%	7m	9m	7.32m
R2	40%	7m	9m	7.32m
R3	35%	7m	9m	N/A
R4	40%	7m	9m	7.32m
R5	50%	8m	9m	N/A
R6	40%	7m	9m	N/A
R7	70%	9m	10.5m	N/A
R8	40%	14m	14m	N/A
R9	40%	36m	36m	N/A
R10	40%	7m	9m	7.32m
R11	20% Excluding Recreational Vehicles	7m	7m	N/A
R12	40%	7m	7m	N/A
R13	40%	7.75m	7.75m	N/A
R14	40%	7.75m	7.75m	N/A
R15	40%	9.5m	9.5m	N/A

(4500.012; 2012-APR-16) (4500.014; 2012-JUN-11)

¹ For an area of at least 80% of all roof surfaces measured in plan view

- 7.6.2 Notwithstanding Subsection 7.6.1, the height of a principal building in the case of LOT 4, DISTRICT LOT 48, WELLINGTON DISTRICT, PLAN VIP78452 (6340 McRobb Avenue) shall not exceed 66m nor 20 storeys, whichever is lesser.
- 7.6.3 Notwithstanding Subsection 7.6.1, for a lot having an area less than 1,666.66 m², within the R1 / R1a, R2, R9 and R10 Zones, the height of a principal dwelling may also be measured from the curb level of the highest street abutting the property, in accordance with Table 7.6.3: (4500.073; 2015-MAR-16)

² Gable ends, localized depressions, and dormers to a maximum of 25% of the wall length are exempt from the calculation of perimeter wall height. Covered decks or additional height above the maximum perimeter wall height must be set back a minimum of 2.44m from the perimeter wall. (4500.158; 2019-DEC-02)

Roof Pitch	Maximum Height
A flat roof (< than 4:12 pitch)	3m
A sloped roof (a roof with a	5.5m
slope ≥ a 4:12 pitch)	

For the purposes of this Subsection, the geotechnical setback and watercourse leave strip shall not be included in the calculation of lot area.

- 7.6.4 Notwithstanding Subsection 7.6.1, where the principal use is a single residential dwelling in the R8 zone, the maximum allowable size of a single residential dwelling shall not exceed the allowable height, lot coverage and perimeter wall height which is permitted within the R1/R1a zone. (4500.012; 2012-APR-16) (4500.158; 2019-DEC-02)
- 7.6.5 Notwithstanding Subsection 7.6.1, within the R13, R14 and R15 Zones height shall be measured vertically from the average natural grade level recorded at the outermost corners of the building or at the curb level, whichever is greater, as determined by a survey to the highest part of the roof surface for a flat roof, the deck line of a mansard roof, and the mean height level between the eaves and ridge of a gable, hip, or gambrel of a sloped roof.
- 7.6.6 Notwithstanding Subsection 7.6.1, the maximum perimeter wall height may be increased on rear and internal side yard elevations to a maximum of 9.14m, provided:
 - (a) any rear wall face over 7.32m in height is a minimum of 10m from the rear property line;
 - (b) no wall face over 7.32m in height shall exceed 7.32m in width and must be offset by a minimum of 0.61m from any adjacent wall over 7.32m in height; and
 - (c) any eave or gable end associated with a wall face over 7.32m in height must not exceed 8.53m in width and must be offset by at least 0.61m from any adjacent eave or gable end which is associated with any adjacent wall face over 7.32m in height.
- 7.6.7 Notwithstanding 7.6.1, the height of a principal building shall not exceed 9.2m on the land legally described as Lot A, Section 17, Range 7, Mountain District, Plan 34388 (2202 Meredith Road). (4500.121; 2018-JUL-09)
- 7.6.8 Notwithstanding 7.6.1, the height of a principal building shall not exceed 10.7 metres on the land legally described as LOT B, SUBURBAN LOT 26, NEWCASTLE RESERVE, SECTION 1, NANAIMO DISTRICT, PLAN 21869 (405 Rosehill Street). (4500.171; 2021-FEB-01)

7.7 CONDITIONS OF USE (4500.012; 2012-APR-16)

- 7.7.1 The following conditions of use shall apply to the Recreational Vehicle Park (R11) zone only:
 - (a) Recreational vehicles may be located within a recreational vehicle park for more than 90 days in any calendar year and may be occupied for more than 90 days in any calendar year.
 - (b) The Gross Floor Area of an accessory building constructed or placed on a recreational vehicle space shall not exceed 10m². (4500.168; 2019-DEC-02)
 - (c) An open deck or patio with or without a canopy may be constructed on a recreational vehicle space provided it does not exceed a floor area of 32.5m².
 - (d) Not more than 11.15m² of open deck or patio area may be enclosed.

 Not more than 5% of the gross recreational vehicle park area shall be used for an accessory storage area.
- 7.7.2 Within the Single Dwelling Residential Small Lot (R2) zone, where a lane exists, driveway access must be from the lane. (4500.031; 2012-DEC-03)

EXHIBIT "D" Form V - Schedule of Unit Entitlement

Strata Property Act FORM V

SCHEDULE OF UNIT ENTITLEMENT

(Sections 245(a), 246, 264)

Re:	Stra	ita P	lan EPS7976, being a strata plan of
	PID	:	
	Air	Spac	e Parcel A, District Lot 48, Wellington District, Air Space Plan EPP114567
Com	plete	and	file only the applicable form of schedule.
STR/	ATA PI	LAN	CONSISTING ENTIRELY OF RESIDENTIAL STRATA LOTS
The	unit ei	ntitle	ement for each residential strata lot is one of the following, as set out in the following 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, Tyler J. Hansen , a British Columbia land surveyor, certify that the following table reflects the habitable area of each residential strata lot.
			Date:
OR			Signature
		(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 Number	Sheet No.	Habitable Area in m ²	Unit Entitlement	%* of Total Unit Entitlement**
1	4	52	52	1.3%
2	4	54	54	1.3%
3	4	46	46	1.1%
4	4	84	84	2.0%
5	4	75	75	1.8%
6	4	54	54	1.3%
7	4	54	54	1.3%
8	4	54	54	1.3%
9	4	51	51	1.2%
10	4	49	49	1.2%
11	4	50	50	1.2%
12	4	51	51	1.2%
13	5	52	52	1.3%
14	5	54	54	1.3%
15	5	49	49	1.2%
16	5	87	87	2.0%
17	5	75	75	1.8%
18	5	54	54	1.3%
19	5	73	73	1.8%
20	5	73	73	1.8%
21	5	66	66	1.6%
22	5	49	49	1.2%
23	5	50	50	1.2%
24	5	51	51	1.2%
25	6	52	52	1.3%
26	6	54	54	1.3%
27	6	49	49	1.2%
28	6	87	87	2.0%
29	6	75	75	1.8%
30	6	54	54	1.3%
31	6	73	73	1.8%
32	6	73	73	1.8%
33	6	66	66	1.6%
34	6	50	50	1.2%
35	6	50	50	1.2%
36	6	51	51	1.2%
37	7	52	52	1.3%
38	7	54	54	1.3%
39	7	49	49	1.2%
40	7	87	87	2.0%
41	7	75	75	1.8%
42	7	54	54	1.3%
43	7	73	73	1.8%
44	7	73	73	1.8%
45	7	66	66	1.6%
46	7	50	50	1.2%
47	7	50	50	1.2%

Strata Lot No.	Sheet No.	Habitable Area in m ²	Unit Entitlement	%* of Total Unit Entitlement**
48	7	51	51	1.2%
49	8	52	52	1.3%
50	8	54	54	1.3%
51	8	49	49	1.2%
52	8	85	85	2.0%
53	8	75	75	1.8%
54	8	54	54	1.3%
55	8	73	73	1.8%
56	8	73	73	1.8%
57	8	66	66	1.6%
58	8	50	50	1.2%
59	8	50	50	1.2%
60	8	51	51	1.2%
61	9	81	81	1.9%
62	9	94	94	2.3%
63	9	88	88	2.0%
64	9	84	84	2.0%
65	9	100	100	2.4%
66	9	102	102	2.4%
Total number			Total unit	
of lots: 66			entitlement:	
			4156	

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

Date:
[month, day, year].
6340 McRobb Holdings Ltd., Inc. No. BC1162503
Signature of Owner Developer:

Am. (B.C. Reg. 203/2003).

Exhibit "E" Strata Corporation Bylaws

EPS 7976

Strata Bylaws

Division 1 — Duties of Owners, Tenants, Occupants and Visitors

Payment of strata fees

1 An owner must pay strata fees on or before the first day of the month to which the strata fees relate.

Repair and maintenance of property by owner

- 2 (1) An owner must repair and maintain the owner's strata lot, except for repair and maintenance that is the responsibility of the strata corporation under these bylaws.
- (2) An owner who has the use of limited common property must repair and maintain it, except for repair and maintenance that is the responsibility of the strata corporation under these bylaws.

Use of property

- **3** (1) An owner, tenant, occupant or visitor must not use a strata lot, the common property or common assets in a way that
- (a) causes a nuisance or hazard to another person,
- (b) causes unreasonable noise,
- (c) unreasonably interferes with the rights of other persons to use and enjoy the common property, common assets or another strata lot,
- (d) is illegal, or
- (e) is contrary to a purpose for which the strata lot or common property is intended as shown expressly or by necessary implication on or by the strata plan.
- (2) An owner, tenant, occupant or visitor must not cause damage, other than reasonable wear and tear, to the common property, common assets or those parts of a strata lot which the strata corporation must repair and maintain under these bylaws or insure under section 149 of the Act.
- (3) An owner, tenant, occupant or visitor must ensure that all animals are leashed or otherwise secured when on the common property or on land that is a common asset.
- (4) An owner, tenant or occupant must not keep any pets on a strata lot other than one or more of 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) one dog or one cat.

Inform strata corporation

- **4** (1) Within 2 weeks of becoming an owner, an owner must inform the strata corporation of the owner's name, strata lot number and mailing address outside the strata plan, if any.
- (2) On request by the strata corporation, a tenant must inform the strata corporation of his or her name.

Obtain approval before altering a strata lot

- 5 (1) An owner must obtain the written approval of the strata corporation before making an alteration to a strata lot that involves any of the following:
- (a) the structure of a building;
- (b) the exterior of a building;
- (c) chimneys, stairs, balconies or other things attached to the exterior of a building;
- (d) doors, windows or skylights on the exterior of a building, or that front on the common property;
- (e) fences, railings or similar structures that enclose a patio, balcony or yard;
- (f) common property located within the boundaries of a strata lot;
- (g) those parts of the strata lot which the strata corporation must insure under section 149 of the Act.
- (2) The strata corporation must not unreasonably withhold its approval under subsection (1), but may require as a condition of its approval that the owner agree, in writing, to take responsibility for any expenses relating to the alteration.
- (3) This section does not apply to a strata lot in a bare land strata plan.

Obtain approval before altering common property

- **6** (1) An owner must obtain the written approval of the strata corporation before making an alteration to common property, including limited common property, or common assets.
- (2) The strata corporation may require as a condition of its approval that the owner agree, in writing, to take responsibility for any expenses relating to the alteration.

Permit entry to strata lot

- 7 (1) An owner, tenant, occupant or visitor must allow a person authorized by the strata corporation to enter the strata lot
- (a) in an emergency, without notice, to ensure safety or prevent significant loss or damage, and
- (b) at a reasonable time, on 48 hours' written notice, to inspect, repair or maintain common property, common assets and any portions of a strata lot that are the responsibility of the strata corporation to repair and maintain under these bylaws or insure under section 149 of the Act.
- (2) The notice referred to in subsection (1) (b) must include the date and approximate time of entry, and the reason for entry.

Division 2 — Powers and Duties of Strata Corporation

Repair and maintenance of property by strata corporation

- 8 The strata corporation must repair and maintain all of the following:
- (a) common assets of the strata corporation;
- (b) common property that has not been designated as limited common property;
- (c) limited common property, but the duty to repair and maintain it is restricted to
- (i) repair and maintenance that in the ordinary course of events occurs less often than once a year, and
- (ii) the following, no matter how often the repair or maintenance ordinarily occurs:
- (A) the structure of a building;
- (B) the exterior of a building;
- (C) chimneys, stairs, balconies and other things attached to the exterior of a building;
- (D) doors, windows and skylights on the exterior of a building or that front on the common property;
- (E) fences, railings and similar structures that enclose patios, balconies and yards;
- (d) a strata lot in a strata plan that is not a bare land strata plan, but the duty to repair and maintain it is restricted to
- (i) the structure of a building,
- (ii) the exterior of a building,
- (iii) chimneys, stairs, balconies and other things attached to the exterior of a building,

- (iv) doors, windows and skylights on the exterior of a building or that front on the common property, and
- (v) fences, railings and similar structures that enclose patios, balconies and yards.

Division 3 — Council

Council size

- 9 (1) Subject to subsection (2), the council must have at least 3 and not more than 7 members.
- (2) If the strata plan has fewer than 4 strata lots or the strata corporation has fewer than 4 owners, all the owners are on the council.

Council members' terms

- 10 (1) The term of office of a council member ends at the end of the annual general meeting at which the new council is elected.
- (2) A person whose term as council member is ending is eligible for reelection.
- (3) to (5) [Repealed 1999-21-51.]

Removing council member

- 11 (1) Unless all the owners are on the council, the strata corporation may, by a resolution passed by a majority vote at an annual or special general meeting, remove one or more council members.
- (2) After removing a council member, the strata corporation must hold an election at the same annual or special general meeting to replace the council member for the remainder of the term.

Replacing council member

- 12 (1) If a council member resigns or is unwilling or unable to act for a period of 2 or more months, the remaining members of the council may appoint a replacement council member for the remainder of the term.
- (2) A replacement council member may be appointed from any person eligible to sit on the council.
- (3) The council may appoint a council member under this section even if the absence of the member being replaced leaves the council without a quorum.
- (4) If all the members of the council resign or are unwilling or unable to act for a period of 2 or more months, persons holding at least 25% of the strata corporation's votes may hold a special general meeting to elect a new council by complying with the provisions of the Act, the regulations and the bylaws respecting the calling and holding of meetings.

Officers

- 13 (1) At the first meeting of the council held after each annual general meeting of the strata corporation, the council must elect, from among its members, a president, a vice president, a secretary and a treasurer.
- (2) A person may hold more than one office at a time, other than the offices of president and vice president.
- (3) The vice president has the powers and duties of the president
- (a) while the president is absent or is unwilling or unable to act, or
- (b) for the remainder of the president's term if the president ceases to hold office.
- (4) If an officer other than the president is unwilling or unable to act for a period of 2 or more months, the council members may appoint a replacement officer from among themselves for the remainder of the term.

Calling council meetings

- **14** (1) Any council member may call a council meeting by giving the other council members at least one week's notice of the meeting, specifying the reason for calling the meeting.
- (2) The notice does not have to be in writing.
- (3) A council meeting may be held on less than one week's notice if
- (a) all council members consent in advance of the meeting, or
- (b) the meeting is required to deal with an emergency situation, and all council members either
- (i) consent in advance of the meeting, or
- (ii) are unavailable to provide consent after reasonable attempts to contact them.
- (4) The council must inform owners about a council meeting as soon as feasible after the meeting has been called.

Repealed

15 [Repealed 2009-17-35.]

Quorum of council

16 (1) A quorum of the council is

- (a) 1, if the council consists of one member,
- (b) 2, if the council consists of 2, 3 or 4 members,
- (c) 3, if the council consists of 5 or 6 members, and
- (d) 4, if the council consists of 7 members.
- (2) Council members must be present in person at the council meeting to be counted in establishing quorum.

Council meetings

- 17 (1) At the option of the council, council meetings may be held by electronic means, so long as all council members and other participants can communicate with each other.
- (2) If a council meeting is held by electronic means, council members are deemed to be present in person.
- (3) Owners may attend council meetings as observers.
- (4) Despite subsection (3), no observers may attend those portions of council meetings that deal with any of the following:
- (a) bylaw contravention hearings under section 135 of the Act;
- (b) rental restriction bylaw exemption hearings under section 144 of the Act;
- (c) any other matters if the presence of observers would, in the council's opinion, unreasonably interfere with an individual's privacy.

Voting at council meetings

- **18** (1) At council meetings, decisions must be made by a majority of council members present in person at the meeting.
- (2) Unless there are only 2 strata lots in the strata plan, if there is a tie vote at a council meeting, the president may break the tie by casting a second, deciding vote.
- (3) The results of all votes at a council meeting must be recorded in the council meeting minutes.

Council to inform owners of minutes

19 The council must inform owners of the minutes of all council meetings within 2 weeks of the meeting, whether or not the minutes have been approved.

Delegation of council's powers and duties

- **20** (1) Subject to subsections (2) to (4), the council may delegate some or all of its powers and duties to one or more council members or persons who are not members of the council, and may revoke the delegation.
- (2) The council may delegate its spending powers or duties, but only by a resolution that
- (a) delegates the authority to make an expenditure of a specific amount for a specific purpose, or
- (b) delegates the general authority to make expenditures in accordance with subsection (3).
- (3) A delegation of a general authority to make expenditures must
- (a) set a maximum amount that may be spent, and
- (b) indicate the purposes for which, or the conditions under which, the money may be spent.
- (4) The council may not delegate its powers to determine, based on the facts of a particular case,
- (a) whether a person has contravened a bylaw or rule,
- (b) whether a person should be fined, and the amount of the fine, or
- (c) whether a person should be denied access to a recreational facility.

Spending restrictions

- 21 (1) A person may not spend the strata corporation's money unless the person has been delegated the power to do so in accordance with these bylaws.
- (2) Despite subsection (1), a council member may spend the strata corporation's money to repair or replace common property or common assets if the repair or replacement is immediately required to ensure safety or prevent significant loss or damage.

Limitation on liability of council member

- **22** (1) A council member who acts honestly and in good faith is not personally liable because of anything done or omitted in the exercise or intended exercise of any power or the performance or intended performance of any duty of the council.
- (2) Subsection (1) does not affect a council member's liability, as an owner, for a judgment against the strata corporation.

Division 4 — Enforcement of Bylaws and Rules

Maximum fine

23 The strata corporation may fine an owner or tenant a maximum of

- (a) \$50 for each contravention of a bylaw, and
- (b) \$10 for each contravention of a rule.

Continuing contravention

24 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.

Division 5 — Annual and Special General Meetings

Person to chair meeting

- 25 (1) Annual and special general meetings must be chaired by the president of the council.
- (2) If the president of the council is unwilling or unable to act, the meeting must be chaired by the vice president of the council.
- (3) If neither the president nor the vice president of the council chairs the meeting, a chair must be elected by the eligible voters present in person or by proxy from among those persons who are present at the meeting.

Participation by other than eligible voters

- **26** (1) Tenants and occupants may attend annual and special general meetings, whether or not they are eligible to vote.
- (2) Persons who are not eligible to vote, including tenants and occupants, may participate in the discussion at the meeting, but only if permitted to do so by the chair of the meeting.
- (3) Persons who are not eligible to vote, including tenants and occupants, must leave the meeting if requested to do so by a resolution passed by a majority vote at the meeting.

Voting

- 27 (1) At an annual or special general meeting, voting cards must be issued to eligible voters.
- (2) At an annual or special general meeting a vote is decided on a show of voting cards, unless an eligible voter requests a precise count.
- (3) If a precise count is requested, the chair must decide whether it will be by show of voting cards or by roll call, secret ballot or some other method.
- (4) The outcome of each vote, including the number of votes for and against the resolution if a precise count is requested, must be announced by the chair and recorded in the minutes of the meeting.

- (5) If there is a tie vote at an annual or special general meeting, the president, or, if the president is absent or unable or unwilling to vote, the vice president, may break the tie by casting a second, deciding vote.
- (6) If there are only 2 strata lots in the strata plan, subsection (5) does not apply.
- (7) Despite anything in this section, an election of council or any other vote must be held by secret ballot, if the secret ballot is requested by an eligible voter.

Order of business

- 28 The order of business at annual and special general meetings is as follows:
- (a) certify proxies and corporate representatives and issue voting cards;
- (b) determine that there is a quorum;
- (c) elect a person to chair the meeting, if necessary;
- (d) present to the meeting proof of notice of meeting or waiver of notice;
- (e) approve the agenda;
- (f) approve minutes from the last annual or special general meeting;
- (g) deal with unfinished business;
- (h) receive reports of council activities and decisions since the previous annual general meeting, including reports of committees, if the meeting is an annual general meeting;
- (i) ratify any new rules made by the strata corporation under section 125 of the Act;
- (j) report on insurance coverage in accordance with section 154 of the Act, if the meeting is an annual general meeting;
- (k) approve the budget for the coming year in accordance with section 103 of the Act, if the meeting is an annual general meeting;
- (I) deal with new business, including any matters about which notice has been given under section 45 of the Act;
- (m) elect a council, if the meeting is an annual general meeting;
- (n) terminate the meeting.

Division 6 — Voluntary Dispute Resolution

Voluntary dispute resolution

- **29** (1) A dispute among owners, tenants, the strata corporation or any combination of them may be referred to a dispute resolution committee by a party to the dispute if
- (a) all the parties to the dispute consent, and
- (b) the dispute involves the Act, the regulations, the bylaws or the rules.
- (2) A dispute resolution committee consists of
- (a) one owner or tenant of the strata corporation nominated by each of the disputing parties and one owner or tenant chosen to chair the committee by the persons nominated by the disputing parties, or
- (b) any number of persons consented to, or chosen by a method that is consented to, by all the disputing parties.
- (3) The dispute resolution committee must attempt to help the disputing parties to voluntarily end the dispute.

Division 7 — Marketing Activities by Owner Developer

Display lot

- **30** (1) An owner developer who has an unsold strata lot may carry on sales functions that relate to its sale, including the posting of signs.
- (2) An owner developer may use a strata lot, that the owner developer owns or rents, as a display lot for the sale of other strata lots in the strata plan.

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Exhibit "F"

Estimated Operating Budget

EPS 7976

Interim Budget

** Disclosure Statement Document **

<u>REVENUE</u>	
Strata Fees	\$200,000.00
Interest Income	\$100.00
Total Revenue	\$200,100.00
<u>EXPENSES</u>	
Accounting & Legal	\$250.00
Insurance	\$60,000.00
Cleaning/Janitorial Contract	\$17,500.00
Miscellaneous	\$400.00
Management Fees	\$18,900.00
WorkSafe BC	\$50.00
Transfer to CRF	\$22,000.00
Repairs & Maintenance General	\$20,000.00
Elevator	\$6,500.00
Fire Safety Systems	\$2,500.00
Grounds Maintenance/Landscape	\$15,000.00
Snow Removal	\$2,500.00
Electricity	\$12,000.00
Garbage Disposal	\$5,000.00
Water/Sewer	\$17,500.00
Total Expense	\$200,100.00
Annual Income/(Deficit)	\$0.00
MEDIAN* CONTRIBUTIONS PER STRATA LOT:	
Annual Contingency Reserve Contribution	\$333.33
Annual Operating Budget Contribution	\$2,696.97
Total Annual Strata Fee (Median*)	\$3,030.30
Total Monthly Strata Fee (Median*)	\$252.53

^{*} For the purposes of this document, the strata fees noted are based on the median amount per strata lot using a simple calculation of contributions vs expenses. Please see the attached fee schedule for the actual strata fee per strata lot based on the interim budget calculated using the registered unit entitlement *

EXHIBIT "G"

Monthly Allocation of Estimated Operating Budget

EPS 7976 Interim Budget Fee Schedule ** Disclosure Statement Document **

Strata Lot	Unit Entitlement	Annual CRF Contribution	Annual Operating Contribution	Total Annual Contribution	Total Monthly Contribution
1	52	\$275.26	\$2,227.14	\$2,502.41	\$208.53
2	54	\$285.85	\$2,312.80	\$2,598.65	\$216.55
3	46	\$243.50	\$1,970.16	\$2,213.67	\$184.47
4	84	\$444.66	\$3,597.69	\$4,042.35	\$336.86
5	75	\$397.02	\$3,212.22	\$3,609.24	\$300.77
6	54	\$285.85	\$2,312.80	\$2,598.65	\$216.55
7	54	\$285.85	\$2,312.80	\$2,598.65	\$216.55
8	54	\$285.85	\$2,312.80	\$2,598.65	\$216.55
9	51	\$269.97	\$2,184.31	\$2,454.28	\$204.52
10	49	\$259.38	\$2,098.65	\$2,358.04	\$196.50
11	50	\$264.68	\$2,141.48	\$2,406.16	\$200.51
12	51	\$269.97	\$2,184.31	\$2,454.28	\$204.52
13	52	\$275.26	\$2,227.14	\$2,502.41	\$208.53
14	54	\$285.85	\$2,312.80	\$2,598.65	\$216.55
15	49	\$259.38	\$2,098.65	\$2,358.04	\$196.50
16	87	\$460.54	\$3,726.18	\$4,186.72	\$348.89
17	75	\$397.02	\$3,212.22	\$3,609.24	\$300.77
18	54	\$285.85	\$2,312.80	\$2,598.65	\$216.55
19	73	\$386.43	\$3,126.56	\$3,512.99	\$292.75
20	73	\$386.43	\$3,126.56	\$3,512.99	\$292.75
21	66	\$349.37	\$2,826.76	\$3,176.13	\$264.68
22	49	\$259.38	\$2,098.65	\$2,358.04	\$196.50
23	50	\$264.68	\$2,141.48	\$2,406.16	\$200.51
24	51	\$269.97	\$2,184.31	\$2,454.28	\$204.52
25	52	\$275.26	\$2,227.14	\$2,502.41	\$208.53
26	54	\$285.85	\$2,312.80	\$2,598.65	\$216.55
27	49	\$259.38	\$2,098.65	\$2,358.04	\$196.50
28	87	\$460.54	\$3,726.18	\$4,186.72	\$348.89
29	75	\$397.02	\$3,212.22	\$3,609.24	\$300.77
30	54	\$285.85	\$2,312.80	\$2,598.65	\$216.55

EPS 7976 Interim Budget Fee Schedule ** Disclosure Statement Document **

Strata Lot	Unit Entitlement	Annual CRF Contribution	Annual Operating Contribution	Total Annual Contribution	Total Monthly Contribution
31	73	\$386.43	\$3,126.56	\$3,512.99	\$292.75
32	73	\$386.43	\$3,126.56	\$3,512.99	\$292.75
33	66	\$349.37	\$2,826.76	\$3,176.13	\$264.68
34	50	\$264.68	\$2,141.48	\$2,406.16	\$200.51
35	50	\$264.68	\$2,141.48	\$2,406.16	\$200.51
36	51	\$269.97	\$2,184.31	\$2,454.28	\$204.52
37	52	\$275.26	\$2,227.14	\$2,502.41	\$208.53
38	54	\$285.85	\$2,312.80	\$2,598.65	\$216.55
39	49	\$259.38	\$2,098.65	\$2,358.04	\$196.50
40	87	\$460.54	\$3,726.18	\$4,186.72	\$348.89
41	75	\$397.02	\$3,212.22	\$3,609.24	\$300.77
42	54	\$285.85	\$2,312.80	\$2,598.65	\$216.55
43	73	\$386.43	\$3,126.56	\$3,512.99	\$292.75
44	73	\$386.43	\$3,126.56	\$3,512.99	\$292.75
45	66	\$349.37	\$2,826.76	\$3,176.13	\$264.68
46	50	\$264.68	\$2,141.48	\$2,406.16	\$200.51
47	50	\$264.68	\$2,141.48	\$2,406.16	\$200.51
48	51	\$269.97	\$2,184.31	\$2,454.28	\$204.52
49	52	\$275.26	\$2,227.14	\$2,502.41	\$208.53
50	54	\$285.85	\$2,312.80	\$2,598.65	\$216.55
51	49	\$259.38	\$2,098.65	\$2,358.04	\$196.50
52	85	\$449.95	\$3,640.52	\$4,090.47	\$340.87
53	75	\$397.02	\$3,212.22	\$3,609.24	\$300.77
54	54	\$285.85	\$2,312.80	\$2,598.65	\$216.55
55	73	\$386.43	\$3,126.56	\$3,512.99	\$292.75
56	73	\$386.43	\$3,126.56	\$3,512.99	\$292.75
57	66	\$349.37	\$2,826.76	\$3,176.13	\$264.68
58	50	\$264.68	\$2,141.48	\$2,406.16	\$200.51
59	50	\$264.68	\$2,141.48	\$2,406.16	\$200.51
60	51	\$269.97	\$2,184.31	\$2,454.28	\$204.52

EPS 7976 Interim Budget Fee Schedule
** Disclosure Statement Document **

Strata Lot	Unit Entitlement	Annual CRF Contribution	Annual Operating Contribution	Total Annual Contribution	Total Monthly Contribution
61	81	\$428.78	\$3,469.20	\$3,897.98	\$324.83
62	94	\$497.59	\$4,025.99	\$4,523.58	\$376.97
63	88	\$465.83	\$3,769.01	\$4,234.84	\$352.90
64	84	\$444.66	\$3,597.69	\$4,042.35	\$336.86
65	100	\$529.36	\$4,282.96	\$4,812.32	\$401.03
66	102	\$539.94	\$4,368.62	\$4,908.57	\$409.05
	4156	\$22,000.00	\$178,000.00	\$200,000.00	\$16,666.67

EXHIBIT "H"

Purchase Agreement

6340 MCROBB

CONTRACT OF PURCHASE AND SALE

"Vendor"		ldings Ltd. West Georgia Street Columbia V7Y 1E4	
	Purchaser 1		
"Purchaser"	Name(s):		
	Address:		Postal Code:
	Tel 1:	Tel 2:	Email:
	Purchaser 2		
"Purchaser"	Name(s):		
	Address:		Postal Code:
	Tel 1:	Tel 2:	Email:
□ a resid □ a corpo of the	lent of oration. The Purchas Vendor's acceptance	of this Offer.	untry of Residence] Certificate of Incorporation to the Vendor within thirty (30) days
Purchaser's Sol	icitor (if known). Na	me:	Email:
The Purchaser	rict Plan VIP78452. acknowledges and the Development.	agrees that the civic addres	ss of the Development may be amended over the course o
parties to the o contained in thi upon the terms exceptions liste	other (the receipt and is agreement, the Pu set forth herein subject in Section 23(2)	d sufficiency of which is here rchaser hereby agrees to pure ect to the encumbrances refer of the Land Title Act (Britis	d other good and valuable consideration now paid by each of the by acknowledged) and other mutual covenants and agreement chase from the Vendor the Strata Lot for the Purchase Price and the to in section 4.3 and 4.4 of the Disclosure Statement and the Columbia) (together, the "Permitted Encumbrances"). The chich is to be constructed or is presently under construction.
2. Purchase Po	rice and Deposits.		
The purchase pr Taxes) is:	ice (the "Purchase P	r ice ") for the Strata Lot (<u>not in</u>	cluding Goods and Services Tax ("GST") or any other applicable
Purchase Price \$	<u> </u>		+
		=	
Total: \$			
	he location of the pa		ove ground parking stall and a storage/bike locker at the locker will be designated by the Vendor in accordance with the

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S.L. No.	Suite No.	

Deposit: The Purchaser will pay a deposit(s) by bank draft or certified cheque (collectively, the "Deposit") to the Vendor's Solicitors, **Stirling LLP, in trust**, as stakeholder and delivered to the Vendor's real estate brokerage, 460 Realty of Nanaimo upon later of 48 hours following condition removal or by 5pm Pacific Time on the date of expiry of the 7 day statutory rescission period (see Section 3 of Schedule A). The Deposit will be held in accordance with the *Real Estate Development Marketing Act* and *the Real Estate Services Act* as follows:

(a) A deposit (the "Deposit") of 10% of the Purchase Price upon presentation of this Offer by the Purchaser;	\$
(b) The balance of the Purchase Price, subject to any adjustments herein set out (the "Balance"), to the paid on the Completion Date by bank draft or certified trust chequ	ıe.

The Deposit shall be made payable to "Stirling LLP, In Trust". Interest on the Deposit will, in all cases, be for the benefit of the Vendor and will not be applied on account of the Purchase Price. If the Purchaser defaults in the Purchaser's obligations hereunder, the Vendor may, at its option, retain the Deposit and interest thereon without prejudice to any other remedies, which the Vendor may have in respect of the Purchaser's default.

If the Purchaser delivers written notice to the Vendor cancelling this Contract by 5:00 p.m. on the seventh (7th) day following the Contract Date (as defined below), then the Deposit shall be returned to the Purchaser and this Contract shall thereafter be null and void.

The Purchaser hereby acknowledges that they has been given the opportunity to seek independent legal advice before paying the Deposit to the Vendor's Solicitors.

- 3. Inclusions. The Purchase Price includes the following items:
 - [a] Refrigerator

[d] Washer and Dryer

[b] Oven

[e] Kitchen Exhaust Hood Fan

- [c] Dishwasher
- 4. Completion, Possession and Adjustment Dates. See Schedule "A" attached hereto.
- 5. Right of Rescission under Policy Statement 5. Pursuant to Policy Statement 5 (PS#5) (as amended by Policy Statement 17) issued by the Superintendent of Real Estate, a developer may file a disclosure statement and market strata lots prior to obtaining a building permit provided that an amendment with respect to PS#5 disclosing the particulars of the issued building permit (an "Amendment") to the disclosure statement for the Development is filed within twelve (12) months of the developer filing the disclosure statement and subject to the conditions set out in below. The Vendor and the Purchaser acknowledge and agree that the Strata Lot is being offered subject to PS#5.

In compliance with and as required by PS#5 if the required Amendment with respect to PS#5 has not been filed prior to the date the Purchaser has executed this Offer, then notwithstanding anything else herein contained the following applies:

- i) The Purchaser may cancel this 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 Strata Lot, 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 the Purchaser's option cancel this Agreement at any time after the period of seven 7 days after receipt of that amendment only if the layout or size of the Strata Lot, 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 the Purchaser who has not yet received an amendment to the disclosure statement that sets out particulars of an issued building permit shall be 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.

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S.L. No.	Suite No.	
3.L. NU.	Suite NO.	

6. Right of Rescission under Policy Statement 6. Pursuant to Policy Statement 6 (PS#6) (as amended by Policy Statement 17) as issued by the Superintendent of Real Estate, a developer may file a disclosure statement and market strata lots prior to obtaining satisfactory financing commitment provided that an amendment with respect to PS#6 disclosing the particulars of the satisfactory financing commitment (an "Amendment") to the disclosure statement for the Development is filed within twelve (12) months of the developer filing the disclosure statement and subject to the conditions set out in below. The Vendor and the Purchaser acknowledge and agree that the Strata Lot is being offered subject to PS#6.

In compliance with and as required by PS#6 if the required Amendment with respect to PS#6 has not been filed prior to the date the Purchaser has executed this Offer, then notwithstanding anything else herein contained the following applies:

- if an amendment to the disclosure statement that sets out particulars of a satisfactory financing commitment is not received by the Purchaser within 12 months after the initial disclosure statement was filed, the Purchaser may at the Purchaser's option cancel this Agreement at any time after the end of that 12 month period until the required amendment is received by the Purchaser;
- II) The amount of the Deposit to be paid by the Purchaser who has not yet received an amendment to the disclosure statement that sets out particulars of a satisfactory financing commitment shall be no more than 10% of the Purchase Price; and
- III) All Deposit(s) paid by the Purchaser, including interest earned if applicable, will be returned promptly to the Purchaser upon notice of cancellation from the Purchaser.

[the remainder of this page is intentionally left blank and signature page follows]

S.L. No.	Suite No.	
O.L. 140.		

7. Acceptance. This offer will be open for acceptance for 48 hours from the date of this offer and upon acceptance by the Vendor signing a copy of this offer, there will be a binding contract of sale and purchase (the "Contract") in respect of the Strata Lot for the Purchase Price, on the terms and subject to the conditions set out herein.

The Purchaser hereby confirms that they have read this Contract of Purchase and Sale including Schedule A and further confirms NO REPRESENTATIONS, WARRANTIES, TERMS AND CONDITIONS MADE BY ANY PERSON OR AGENT SHALL BE BINDING UPON THE VENDOR UNLESS EXPRESSLY CONTAINED HEREIN OR UNLESS MANDATED BY STATUTE.

The Disclosure Statement does not form part of this Contract and except to the extent mandated by the *Real Estate Development Marketing Act* (the "Act") or any other statute of British Columbia, is specifically excluded.

THE TERM	IS AND CONDITIONS A	TTACHED HERETO AS SO	CHEDULE "A" ARE PART OF TH	IIS CONTRACT.	READ THEM CAREFUL	LY
BEFORE Y				£1		
THE PURC	HASER HAS EXECUTED	THIS CONTRACT THIS	DAY OF	, 20	⊸	
WITNESS:		PURCHASER	(S):			
	(signature)		(signature)			
	(Print Name)	-	(Print Name)			
WITNESS:		PURCHASER(S):	***************************************		_	
	(signature)		(signature)			
	(Print Name)	(Print	Name)		_	
		contained herein is acce ed this Contract as benef	pted by the Vendor this day ficial owner of the Lands.	of	, 20 (the " Contra	ct
6340	MCROBB HOLDINGS LT	rD.				
Per:_						
(Authorized Signatory)					
Per: _			<u> </u>			
	(Authorized Signate	ory)				

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S.L. No.	Suite No.	
O.L. 140.	Outle 140.	

- 1. Completion Date. The Purchaser will deliver the Balance, adjusted as provided for in this Contract, at the Purchaser's expense by way of a solicitor's <u>CERTIFIED</u> TRUST CHEQUE or BANK DRAFT, to the Vendor's Solicitors by NO LATER THAN 2:00 p.m. on the Completion Date (the "Completion Date"). The Completion Date will be the later of (i) that date specified in a written notice (the "Closing Notice") from the Vendor or the Vendor's Solicitors to the Purchaser or the Purchaser's solicitors/notary (the "Purchaser's Solicitors") and (ii) 14 days after delivery of the Closing Notice, provided that on the Completion Date the Strata Lot is ready to be occupied. For the purposes of this section, the Strata Lot will be deemed to be ready to be occupied on the Completion Date if the strata plan for the Development has been registered and the title to the Strata Lot has been created at the Land Title Office and the City of Nanaimo has given verbal or written permission to occupy the Strata Lot, whether such permission is temporary, conditional or final regardless of whether any other strata lot or common property within the Development or any other part of the Development is ready to be occupied. If the date for closing as determined by the Closing Notice is a Saturday, Sunday, holiday or a day upon which the applicable Land Title Office is not open for business, the Completion Date shall be the immediately following business day. The notice of the Completion Date delivered from the Vendor or the Vendor's Solicitors to the Purchaser or the Purchaser's Solicitors may be based on the Vendor's estimate as to when the Strata Lot will be ready to be occupied. Notwithstanding the foregoing, the Vendor may in its sole and absolute discretion, extend any Completion Date for any reason by delivery of written notice to the Purchaser or the Purchaser's Solicitors without compensation to or consent from the Purchaser, even after the Completion Date has been specified by the Vendor as set out above. If the Strata Lot is not ready to be occupied on the Completion Date so established or if the Vendor estimates that the Strata Lot will not be ready to be occupied on the Completion Date so established, then the Vendor may delay the Completion Date from time to time as required, by written notice of such delay given to the Purchaser or the Purchaser's Solicitors on or before the Completion Date as determined by the Closing Notice. Notwithstanding and in addition to the foregoing, the Vendor may in its sole and absolute discretion, extend any Completion Date for a maximum of one hundred fifty (150) days, for any reason by delivery of written notice to the Purchaser or the Purchaser's Solicitors on or before the Completion Date specified by the Vendor by the procedure as set out above, without compensation to or consent from the Purchaser. If the Completion Date has not occurred by April 1, 2025 (the "Outside Date"), the Vendor and the Purchaser shall have the right to terminate this Contract upon providing the other party with not less than 10 days prior written notice and upon such termination, the Deposit and interest thereon will be returned to the Purchaser and the parties will be released from all of their obligations hereunder, provided that:
 - a) if the Vendor is delayed from completing construction of the Strata Lot or depositing the Final Strata Plan for registration in the Land Title Office as a result of earthquake, flood or other act of God, epidemic or pandemic, fire, explosion or accident, howsoever caused, act of any governmental authority, strike, lockout, inability to obtain or delay in obtaining labour, supplies, materials or equipment, delay or failure by carriers or contractors, breakage or other casualty, climactic condition, interference of the Purchaser, or any other event of any nature whatsoever beyond the reasonable control of the Vendor, then the Outside Date will be extended for a period equivalent to such period of delay; and
 - b) the Vendor may, at its option, exercisable by written notice to the Purchaser, in addition to any extension pursuant to subsection 1a) and whether or not any delay described in subsection 1a) has occurred, elect to extend the Outside Date for a maximum of three consecutive periods of up to 120 days each.

2. Conveyance. The statement of adjustments, freehold transfer for the Strata Lot, certificate as to the GST registered status of the Purchaser and any other document required by the Vendor's Solicitors shall be delivered at the Purchaser's expense to the office of the Vendor's Solicitors by the Purchaser's Solicitors at least five (5) full business days prior to the Completion Date. The Vendor will execute and deliver such statement of adjustments, transfer and GST certificate (if required) to the Purchaser's Solicitors prior to the Completion Date on the condition that, forthwith upon the Purchaser's

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Solicitors obtaining a post registration index search from the applicable Land Title Office indicating that, in the ordinary course of Land Title Office procedure, the Purchaser will become the registered owner of the Strata Lot (subject only to the Permitted Encumbrances and charges for which the Purchaser is responsible), the Purchaser will cause payment of the Balance due on the Completion Date by way of solicitor's certified trust cheque or bank draft to be made by the Purchaser's Solicitors to the Vendor's Solicitors. The transfer of the Strata Lot may also be subject to the Vendor's financing arranged in connection with the Development or any builders' lien claims provided that the Vendor's Solicitors undertake to clear title to the Strata Lot of all encumbrances related to such financing and such builder's lien claims, if applicable, within a reasonable period of time after receiving the Balance from the Purchaser or with respect to the Vendor's financing, upon receiving the Balance from the Purchaser, to pay to the lender of such financing the amount required to be paid to such lender sufficient to legally obligate such lender to provide the Vendor with a partial discharge of the lender's security registered against title to the Strata Lot and to attend to the registration of such partial discharge at the Land Title Office, or if such discharge is not forthcoming within a reasonable time after payment of such funds to the lender, to take reasonable steps to obtain such discharge. The Purchaser acknowledges that the Vendor's financing may remain as a charge against the common property of the Development and against the Vendor in the Personal Property Registry until the Vendor has completed the sale of the balance of the strata lots in the Development whereupon the Vendor covenants such financing will be discharged entirely.

If the Purchaser is relying upon a new mortgage to finance the Purchase Price, the Purchaser, while still required to pay the Purchase Price on the Completion Date, may wait to pay the Purchase Price to the Vendor until after the transfer and new mortgage documents have been lodged for registration in the applicable Land Title Office, but only if, before such lodging, the Purchaser has: (a) made available for tender to the Vendor that portion of the Purchase Price not secured by the new mortgage; (b) fulfilled all the new mortgagee's conditions for funding except lodging the mortgage for registration; and (c) made available to the Vendor a solicitor'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 mortgage of the mortgage proceeds.

- 3. Deposit. The Deposit shall be dealt with by the Vendor's Solicitors (the "Deposit Holder") as follows:
 - a) The Vendor may wait to forward the Deposit to the Deposit Holder until the 7-day rescission period following the Contract Date pursuant to the *Real Estate Development Marketing Act* (British Columbia) has passed and the Purchaser has not rescinded the Contract by such time;
 - b) Any interest on the Deposit shall accrue to the benefit of the Vendor;
 - c) If the Purchaser completes the purchase of the Strata Lot on the terms and conditions contained herein, then the Deposit shall be applied to the Purchase Price and the Deposit and any interest accrued thereon shall be paid to the Vendor; and
 - d) If the Purchaser defaults on any of the Purchaser's obligations set out herein including without limitation the obligation of the Purchaser to complete the purchase of the Strata Lot on the Completion Date pursuant to this Agreement then:
 - (i) the Vendor may, at its election, terminate this Agreement by notice in writing delivered to the Purchaser; and
 - (ii) the Deposit Holder, upon receipt of the written certification from the Vendor required in accordance with Section 18(4) of the *Real Estate Development Marketing Act* (British Columbia), and without prejudice to any other right or remedy of the Vendor, will pay the non-refundable Deposit and all interest accrued thereon to the Vendor on behalf of the Purchaser.

For greater certainty, for purposes of Section 18(4) of the *Real Estate Development Marketing Act*, if the Purchaser fails to pay a subsequent deposit or the Balance when required, the Vendor may elect to cancel this Agreement and, if the Vendor makes such election, the amount of the Deposit and any interest accrued thereon is forfeited to the Vendor (less the Vendor's Solicitors' reasonable administration fees); and

e) If the Vendor fails to complete the sale of the Strata Lot by reason of a default of the Vendor hereunder, then the Deposit (or that portion of the Deposit paid or due to be paid by the Purchaser under the terms of this Contract) shall be paid to the Purchaser as liquidated damages and as the Purchaser's sole remedy and the Purchaser shall have no further claim against the Vendor.

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The payment of any funds to the Vendor pursuant to Section 3(d) or Section 7 hereof shall be deemed a forfeiture of the Deposit and shall not preclude any further claims or remedies by the Vendor against the Purchaser arising from the Purchaser's failure to complete the purchase of the Strata Lot, all of which claims and remedies against the Purchaser are hereby expressly reserved by the Vendor, including, without limiting the generality of the foregoing, any claim for damages or payment of any part of the Deposit required to be paid by the Purchaser, but not paid as of the date of the termination of the Contract by the Vendor.

Notwithstanding the foregoing, the Vendor may, in its discretion, enter into a deposit protection contract with an approved insurer or another form of security agreement (the "Deposit Protection Contract") as contemplated by the Real Estate Development Marketing Act (British Columbia) which allows the deposit to be released to the Vendor and used by the Vendor for the purposes related to the Development, including the construction and marketing thereof. The insurer under the Deposit Protection Contract, if any, may require the Vendor to grant a mortgage charging the Development property or other security to secure the Vendor's obligations to such insurer. The Vendor will cause any such mortgage and other security to be partially discharged from title to the Strata Lot within a reasonable period of time after receipt of net proceeds of the sale thereof.

4. Possession, Risk and Adjustment. The Purchaser will assume all taxes, rates, local improvement assessments, water rates and scavenging rates, assessments of the strata corporation (the "Strata Corporation") of which the Strata Lot forms a part, and all other adjustments both incoming and outgoing of whatever nature in respect of the Strata Lot will be made as of the date the Balance is due. The Purchaser hereby acknowledges and agrees that there may not be individual municipal property tax notices issued in respect of the Strata Lot prior to the Completion Date and in such case the Purchaser agrees that municipal property taxes will be adjusted on the basis of the unit entitlement of the Strata Lot as a percentage of the aggregate unit entitlements of all strata lots in the Final Strata Plan (as defined in Section 9 below). The Strata Lot is to be at the risk of the Vendor to and including the day preceding the Completion Date, and thereafter at the risk of the Purchaser. So long as the Purchase Price and all other amounts payable by the Purchaser to the Vendor in respect of the Strata Lot have been paid in full, the Purchaser may have possession of the Strata Lot on the day following the Completion Date (the "Possession Date").

The Purchaser is responsible for all utility charges as of the Possession Date and must ensure they notify the necessary utility companies to have the utilities transferred into their name on the Possession Date. In the event the Purchaser does not transfer the utilities into their name as of the Possession Date, any charges to the Vendor that should be the Purchaser's responsibility will be paid to the Vendor in full within 5 business days of notification. If said amount is not paid within the 5 business days a \$50.00 charge will be applied to the outstanding amount. The Purchaser is responsible for the monthly Strata Corporation fee and acknowledges that the monthly Strata Corporation fee described in the Disclosure Statement is only an estimate of such fee.

- 5. Builders' Lien Holdback. That portion, if any, of the Balance required by law to be held back by the Purchaser in respect of builders' lien claims (the "Lien Holdback") will be paid to the Vendor's Solicitors on the Completion Date. The Lien Holdback will be held in trust for the Purchaser pursuant to the Strata Property Act (British Columbia) and Builders Lien Act (British Columbia) (or successor statutes) solely in respect of lien claims registered against title to the Strata Lot in the applicable Land Title Office in connection with work done at the behest of the Vendor. The Vendor's Solicitors are authorized to invest the Lien Holdback in an interest bearing trust account and to pay to the Vendor (or as directed by the Vendor), on the earlier of (i) the date on which the time for filing a claim of lien under the Builders Lien Act expires; and (ii) the date which is 56 days after the date that the Balance becomes due as aforesaid, the Lien Holdback plus interest, if any, accrued thereon, less the amount of any builders' lien claim filed against the Strata Lot of which the Purchaser or the Purchaser's Solicitors notify the Vendor's Solicitors in writing by 1:00 p.m. on that day.
- 6. Disclosure Statement. The Purchaser acknowledges that the Purchaser has received a copy of the disclosure statement dated March 7, 2022 including all amendments thereto, if any, filed up to the Purchaser's date of execution of this Contract (collectively the "Disclosure Statement") and the Purchaser has agreed to receive the Disclosure statement in electronic form and the Purchaser has been afforded a reasonable opportunity to read the Disclosure Statement and the execution by the Purchaser of this Contract will constitute a receipt in respect thereof. The Disclosure Statement contains, among other things, provisions explaining the obligations of the owner of the Strata Lot to pay monthly contributions to the common expenses and operating fund of the Strata Corporation (Strata Fees).

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7. Time of Essence. Time will be of the essence hereof and unless the Deposit and all payments on account of the Purchase Price, together with adjustments thereto as provided herein and all other amounts payable hereunder are paid when due, then the Vendor may, at its option:

(Purchaser's initials)

- a) terminate this Contract by written notice to the Purchaser and, in such event, the Deposit and all accrued interest thereon will be absolutely forfeited to the Vendor without prejudice to the Vendor's other rights and remedies against the Purchaser by reason of the Purchaser's default hereunder and the Vendor's Solicitors are hereby irrevocably authorized and directed by the Purchaser to pay the amount held by them and such interest as may have accrued thereon to the Vendor upon written demand therefore by the Vendor; or
- b) elect to extend the Completion Date to a date determined by the Vendor, time to remain of the essence hereof, and subject to the Vendor's right in its sole discretion, to grant further extensions to a date certain each time, in which event the Purchaser will pay to the Vendor, in addition to the Purchase Price, interest on the unpaid portion of the Purchase Price and other unpaid amounts payable hereunder accruing at the rate of 2% per month, calculated daily and compounded monthly not in advance, from the date upon which such portion and amounts were due to the date upon which such portion and amounts are paid.

The Vendor may cancel this Contract pursuant to subsection 7a) at any time after extending the Completion Date pursuant to subsection 7b) if the Purchaser fails to complete on or before such extended date.

- Entire Contract/Representations. The Purchaser acknowledges and agrees that this Contract constitutes the entire agreement between the parties with respect to the sale and purchase of the Strata Lot and supersedes any prior agreements, negotiations or discussions, whether oral or written, of the Vendor or its agents or employees or any other person on behalf of the Vendor and the Purchaser, including, without limitation, arising out of any sales brochures, models, websites, representative view sets, showroom displays, photographs, illustrations or renderings or other marketing materials provided to the Purchaser or made available for his viewing (collectively, the "Marketing Materials") and Purchaser further acknowledges and agrees that there are no representations, warranties, conditions or collateral contracts, expressed or implied, statutory or otherwise, or applicable hereto, made by the Vendor, its agents or employees, or any other person on behalf of the Vendor, other than those contained herein and in the Disclosure Statement only to the extent such that the representations, warranties or conditions if any as contained in the Disclosure Statement are mandated by law to form a part hereof. In particular, the Purchaser acknowledges and agrees that the materials, specifications, details, dimensions and floorplans set out in any Marketing Materials viewed by the Purchaser are approximate and subject to change without notice in order to comply with building site conditions and municipal, structural and Vendor and/or architectural requirements and availability of materials, and the Purchaser further acknowledges and agrees that any depiction of any views or vistas contained in any Marketing Materials purporting to represent the view or vista available from the Strata Lot are for general information purposes only and that the actual view or vista available from the Strata Lot upon completion of the construction of the Strata Lot may differ from that depicted in any Marketing Materials. In the event that this Contract contains any conditions precedent, if they are not fulfilled or waived in the writing by the party in whose favour they are written, by the date set out therein, then the Contract is terminated.
- 9. Construction. The Purchaser is aware area measurements are approximate and based on architectural drawings and measurements. Final floor plans and surveyed areas may vary. The Strata Lot is as shown on the Preliminary Strata Plan. The Vendor may make alterations to the features and layout of the Strata Lot which are desirable in the discretion of the Vendor. The Vendor reserves the right to alter the common property and the limited common property of the Development at any time and from time to time if, in its sole opinion, such alteration or alterations improve the structural integrity of the Development, its mechanical systems, its ability to withstand water penetration or aesthetics or as may be necessary or desirable for the better use of the said areas and as may be required by any governmental authority. The proposed dimensions, lot lines and location of the strata lots in the Development are set out in the Preliminary Strata Plan. The actual size, dimensions and/or configuration of the Strata Lot, other strata lots, balconies, patios and/or decks and/or common property and limited common property as set forth in the final strata plan (the "Final Strata Plan") for the Development may vary from what is depicted on the Preliminary Strata Plan. The areas and dimensions of the strata lots (including the Strata Lot) in the Development set out in the Marketing Materials are approximate and are provided for

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information purposes only and are not represented as being the actual final areas and dimensions of the strata lots (including the Strata Lot) in the Development. In the event of any discrepancy between the area, size, dimensions, location and/or configuration of the strata lots, decks, patios and/or decks and/or common property and limited common property in the Preliminary Strata Plan and/or any architectural plans relating to the Development and/or any Marketing Materials and the Final Strata Plan, the Final Strata Plan will prevail.

- 10. Inspection. The Vendor warrants that on the Completion Date the Strata Lot will be registered with a third party home warranty insurance provider as required by the Homeowner Protection Act (British Columbia). The Purchaser, or a representative, and the Vendor, or a representative, shall inspect the Strata Lot at a reasonable time designated by the Vendor prior to the Completion Date. At the conclusion of such inspection, a conclusive list of any defects or deficiencies (the "Deficiencies") shall be prepared. The parties or their representatives shall sign the list and the Purchaser shall be deemed to have accepted the physical condition of the Strata Lot (including the existing kitchen, bathrooms and other installations, equipment, appliances and furnishings) subject only to the Deficiencies. The Purchaser acknowledges and agrees that neither the Purchaser nor the Purchaser's representatives, agents or assigns will be allowed access to the Strata Lot or the Development prior to the Completion Date except for the purpose of this inspection. If the Purchaser fails to inspect the Strata Lot as required, or fails to sign the list of defects and deficiencies, or if there is any dispute as to defects or deficiencies, the project architect for the Development or any other person chosen by the Vendor/Developer in its sole discretion, shall settle the list of defects and deficiencies or the matter in dispute, it being agreed that such determination by the project architect shall be binding upon the parties and need not occur prior to the Completion Date. The Vendor will remedy the defects or deficiencies noted on the list, or as settled by the project architect, as soon as reasonably possible after the Completion Date to the satisfaction of the project architect, and the parties agree that notwithstanding the existence of any defects or deficiencies on the Completion Date, such defects or deficiencies shall not permit the Purchaser to elect not to complete the purchase of the Strata Lot and there shall be no deficiency holdback or reduction in payment of any type in respect of any defects or deficiencies which may exist on the Completion Date. The Purchaser covenants and agrees to complete the purchase of the Strata Lot on the Completion Date on the terms and conditions herein contained notwithstanding that the Deficiencies may not have been conclusively determined by the Vendor's project architect before the Completion Date or that the Deficiencies may be rectified subsequent to the Completion Date. The Purchaser acknowledges and agrees that any such inspection and entry into the Strata Lot for the purpose thereof does not constitute marketing of the Strata Lot to the Purchaser and is not intended for that purpose, the Purchaser already having agreed to purchase the Strata Lot.
- 11. Taxes and Costs. The Purchaser will pay all costs in connection with the sale and purchase of the Strata Lot (including property transfer tax and any federal and provincial sales, goods and services tax ("GST"), if any, value added or any other tax required to be paid by the Purchaser in connection with the purchase and sale of the Strata Lot and the equipment and appliances included with the Strata Lot (collectively, the "Taxes"), legal and administrative costs), other than the costs to be incurred by the Vendor in clearing title to the Strata Lot. Without limiting the generality of the foregoing, the Purchaser agrees that the Purchase Price does not include and is exclusive of any portion of the applicable GST. If and to the extent required under Part IX of the Excise Tax Act (Canada), or any other applicable legislation, the Purchaser will remit to the Vendor on the Completion Date any GST or any other applicable value-added or sales tax that may be exigible under any applicable federal or provincial legislation in respect of the transaction contemplated herein, and the Vendor agrees that it will remit such funds or otherwise account for such funds to Canada Revenue Agency ("CRA") or such other applicable agency in accordance with its obligations under any applicable federal or provincial legislation. If the Purchaser is eligible for any GST rebate (the "Rebate") the Purchaser shall be entitled to claim any such rebate by application to the applicable government department or agency but the Vendor will not be obliged to credit any such rebate on closing. The Purchaser agrees that the Purchase Price does not include and is exclusive of the Rebate.
- 12. Strata Lot Area. The Purchaser acknowledges and agrees with the Vendor that if the area of the Strata Lot varies by more than 5% of the area shown in the Preliminary Strata Plan, the Purchase Price shall be amended to that amount determined by multiplying the Purchase Price by the actual square footage of the Strata Lot as shown on the Final Strata Plan and dividing the product by the square footage shown in the Disclosure Statement. In the event that the actual area of the Strata Lot as shown on the Final Strata Plan varies by 5% or less from the area shown in the Preliminary Strata Plan, there shall be no adjustment to the Purchase Price. The Purchaser acknowledges and agrees that notwithstanding any change in the square footage of the Strata Lot that the Purchaser shall remain obligated to complete the Purchase of the Strata lot in accordance with the terms of this Contract, and the Purchaser will have no claim against the Vendor as a result of a change in area of the Strata Lot other than for the adjustment to the Purchase Price as aforesaid.

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13. Assignment. In accordance with Policy Statement 16 any assignment of a purchase agreement without the Vendor's prior consent 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 strata lot in a development property, whether the transfer is made by the purchaser under the purchase agreement to another person or is a subsequent transfer. Each proposed party to an assignment agreement must provide the developer with the information and records required under the *Real Estate Development Marketing Act*.

Before the developer consents to an assignment of a purchase agreement, the developer 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 identity;
- The party's contact and business information; and
- The terms of the assignment agreement.

Information and records collected by the developer must be reported by the developer to the administrator designed 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.

The Contract may only assigned with the Vendor's written consent in accordance with the terms of this Contract. If the Purchaser wishes to request the Vendor's consent to an assignment of the Contract to <u>any party</u>, the Purchaser shall pay to the Vendor an administration fee in the amount of \$500.00 plus GST (the "Administrative Fee") as consideration for the Vendor consenting to the Assignment and for any associated legal and administrative costs. Any request for the Consent of the Vendor to the Assignment must be made via the Vendor's Real Estate Agent.

If the Purchaser assigns the Purchaser's interest in this Agreement or in the Strata Lot with the Consent of the Vendor, the Purchaser shall remain liable for the obligations of the Purchaser under this Agreement.

If the Purchaser wishes to assign its interest in the Contract or in the Strata Lot to the Purchaser's immediate family member (being a spouse, parent or child), or to a company which is wholly owned by the Purchaser (collectively hereinafter the "Related Party"), only the Administrative Fee will apply.

The Purchaser may only request the Vendor's Consent to an assignment to a person other than a Related Party (hereinafter the "Third Party") on or before the date of the Notice of Completion has been sent out by the Vendor to the Purchaser.

If the Vendor provides its consent to an assignment to a Third Party, in addition to the Administrative Fee, the Purchaser shall forthwith pay to the Vendor an assignment fee equal to FIFTY PERCENT (50%) of any profit to the Purchaser resulting from the assignment plus GST of such fee (the "Assignment Fee"), as consideration for the Vendor consenting to the Assignment and for any associated legal and administrative costs.

Unless otherwise agreed to by the Vendor in writing, payment of the Administrative Fee and or the Assignment Fee shall be made at the time of the consent form is delivered to the Vendor by certified cheque or bank draft payable to the Vendor's Solicitors, Stirling LLP, In Trust.

In the event that the Vendor offered the Purchaser any credits or other concessions of that nature (the "Credit") associated with this Agreement, the Purchaser, the Related Party and the Third Party acknowledges and agrees that:

- (a) If the assignee is a Related Party, such Credit is assigned to the assignee together with this Agreement; and
- (b) If the assignee is a Third Party, such Credit is not assigned or assignable to the assignee by virtue of the assignment agreement unless expressly agreed by the Vendor.

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The Purchaser will not advertise or solicit offers from the public with respect to the resale of the Strata Lot by the Purchaser or the Purchaser's interest under the Contract before the Completion Date without the express written consent of the Vendor, which consent may be arbitrarily withheld.

- 14. Strata Lot Unit Numbers, Parking Stalls and Storage Lockers. The Purchaser acknowledges and agrees that the Unit and Strata Lot numbers, parking stalls and storage lockers assigned to the Strata Lot or the address assigned to the Development as of the date hereof are subject to change without notice to the Purchaser, at the sole discretion of the Vendor.
- **15. Successors & Assigns**. This Contract shall enure to the benefit of and be binding upon the parties hereto and their respective successors, permitted assigns, heirs, administrators and executors.
- 16. Completion of Construction and Marketing Program. The Purchaser agrees that the Vendor may continue to carry out construction work on the Development after the completion of the purchase of the Strata Lot by the Purchaser. The Purchaser acknowledges and accepts that such work may cause inconvenience to the use and enjoyment of the Strata Lot. The Purchaser will not impede or interfere with the Vendor's completion of construction of other strata lots, the common property or any other component of the Development. The Purchaser acknowledges that the Vendor may retain strata lots in the Development for use as sales and administrative offices and/or display suites for marketing purposes or otherwise. The Purchaser agrees that for so long as the Vendor is the owner of any strata lots in the Development, the Vendor may carry out marketing, promotional and sales activities within the common property (including parking stalls and recreational facilities) of the Development or strata lots owned or leased by the Vendor, including, without limitation, maintaining display suites, other display areas, parking areas and signage (including signage on the exterior of the Development) and permitting public access to same for the purpose of marketing any unsold strata lots. In addition, the Vendor may conduct tours of the Development from time to time with prospective purchasers and hold events and other activities within the Development in connection with the marketing and sales activities.
- 17. Colour Palette. The Purchaser has the opportunity to pick a colour palette for the Strata Lot. Prior to construction, the Vendor will advise Purchaser of the choices of colour palette available for the Strata Lot. If the Purchaser has not selected a colour palette for the Strata Lot on or before fourteen (14) days from the delivery date of the notice, the Purchaser irrevocably authorizes the Vendor to select the colour palette for the Strata Lot on the Purchaser's behalf.
- 18. Vendor's Condition Precedent. The obligation of the Vendor to complete the sale of the Strata Lot is subject to:
 - the Vendor obtaining a building permit in respect of the Development that is satisfactory to the Vendor in its sole, absolution and unfettered discretion on or before 12 months from the date of the initial Disclosure Statement was filed; and
 - b) the Vendor obtaining construction financing in respect of the Development that is satisfactory to the Vendor in its sole, absolution and unfettered discretion on or before 12 months from the date of the initial Disclosure Statement was filed.

The foregoing conditions are for the sole benefit of the Vendor and may be waived by the Vendor at any time on or prior to the time set forth for satisfaction of same. Each condition shall be deemed to have been waived within the time set forth if the Purchaser has not received, within seven (7) days following the date on which such condition is to be satisfied, notification from the Vendor that such condition has not been satisfied or waived. In the event the Vendor provides notice within such seven (7) day period that such condition is not waived or satisfied, the Offer shall be terminated, whereupon the Deposit and any interest accrued thereon shall be forthwith returned to the Purchaser without deduction, and this Offer shall thereupon be null and void, and no further force and effect, and the Vendor shall not be liable for any costs or damages suffered by the Purchaser as a result of or in connection with this Offer or as a direct result of this termination.

19. Agency Disclosure. The Purchaser acknowledges and agrees that 460 Realty (the "Agent") has an agency relationship solely with the Vendor and no other party to this Offer and/or Agreement.

The Vendor and Purchaser acknowledge and confirm that:

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(a)	the Vendor has an agency relationship with		; and (check one):
(b)	the Purchaser has appointed, as its brokerage:		
	(Purchaser's Brokerage)		*
	who has designated:		
	(Purchaser's Designated Agent)		
	to be the Purchaser's designated agent and with whom the Pur	rchaser has an a	gency relationship;
	OR:		
	the Purchaser does not have an agency relationship with with respect to the purchase of the Strata Lot and is an upprovided the RECBC Disclosure of Representation in Trad Unrepresented Parties Form.	nrepresented p	arty. The Purchaser has been

The Purchaser further acknowledges that while fully representing the Vendor with respect to disclosure, confidentiality, and diligence, the Agent is also committed to providing the following customer services to the Purchaser:

- Full disclosure of all relevant information regarding the Strata Lot to the best of the Agent's knowledge
- Full explanation of all forms and documentation used in the transaction
- Full assistance with preparation and presentation of this Agreement
- **20. Governing Law.** This offer and the Contract which will result from its acceptance shall be exclusively governed by and construed in accordance with the laws of the Province of British Columbia and the parties agree to attorn to the exclusive jurisdiction of the courts of the Province of British Columbia.
- **21. Tender**. All tender of monies as provided for herein must be in Canadian funds and by way of certified cheque or bank draft drawn on a Canadian chartered bank or credit union.
- 22. No Waiver. No failure or delay on the part of any party in exercising any right under this Contract will operate as a waiver thereof, nor will any single or partial exercise of any right preclude any other or further exercise thereof or the exercise of any other right.
- **23. No Merger**. The terms, representations, consents and covenants of this Contract will survive the completion of the transaction contemplated herein and will not be merged in any document delivered pursuant to this Contract.
- 24. Addenda. This Contract may not be altered or amended except by written agreement signed by the parties hereto. Any addendum to this Contract, if signed by the parties, forms part of and is subject to this Contract.
- **25. Joint and Several Obligations**. If the Purchaser is comprised of more than one party, then the obligations of the Purchaser hereunder will be the joint and several obligations of each party comprising the Purchaser and any notice given to one of such parties shall be deemed to have been given at the same time to each other such party.
- **26. Contractual Rights**. This offer and the Contract which results from its acceptance creates contractual rights only and not any interest in land. The Purchaser will acquire an interest in land upon completion of the purchase and sale contemplated herein.
- 27. Personal Information. The Purchaser and the Vendor hereby consent to the collection, use and disclosure by the agents and salespersons described in the Agency Disclosure Addendum (if any), the real estate boards of which those agents and salespersons are members and, if the Property is listed on a Multiple Listing Service®, the real estate board that operates that Multiple Listing Service®, of personal information about the Purchaser and the Vendor:
 - a) for all purposes consistent with the transaction contemplated herein including:
 - (i) to complete the transaction contemplated by this Contract;

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- (ii) to facilitate the completion and management of the Development including the transfer of management of the Development to a property manager;
- (iii) to market, sell, provide and inform the Purchaser of products and services of the Vendor and its affiliates and partners, including information about future projects; and
- (iv) to disclose such personal information to the Vendor's affiliates, assignees, business partners, bankers, lawyers, accountants, insurers, warranty providers, utility providers, relevant governmental authorities or agencies and other advisors and consultants in furtherance of any of the foregoing purposes;
- b) if the Property is listed on a Multiple Listing Service®, for the purpose of the compilation, retention and publication by the real estate board that operates the Multiple Listing Service® and other real estate boards of any statistics including historical Multiple Listing Service® data for use by persons authorized to use the Multiple Listing Service® of that real estate board and other real estate boards;
- c) for enforcing codes of professional conduct and ethics for members of real estate boards; and
- d) for the purpose (and to the recipients) described in the brochure published by the British Columbia Real Estate Association entitled Working with A Real Estate Agent.
- 28. Notices and Tender. Any notice or amendment to the Disclosure Statement to be given to the Purchaser will be sufficiently given if deposited in any postal receptacle in Canada addressed to the Purchaser at the Purchaser's address or the Purchaser's Solicitors at their offices and sent by regular mail, postage prepaid, or if delivered by hand or if transmitted by facsimile or electronic transmission to the Purchaser's Solicitors at their office or to the Purchaser by email or facsimile or other electronic transmission. Such notice will be deemed to have been received if so delivered or transmitted, when delivered or transmitted and if mailed, on the fifth business day (exclusive of Saturdays, Sundays and statutory holidays) after such mailing. The address, fax number (if any) and email address (if any) for the Purchaser will be as set out herein or such other address, fax number or email the Purchaser has last notified the Vendor in writing. The Purchaser does hereby expressly consent to the delivery by email of any notices and documents including any amendments to the Disclosure Statement. Any documents to be tendered on the Purchaser may be tendered on the Purchaser or the Purchaser's Solicitors. Any notice to be given to the Vendor may be given to the Vendor by hand to the address on the face page of this Contract. Any documents or money to be tendered on the Vendor or the Vendor's Solicitors will be tendered by way of certified funds or bank draft and will be delivered at the Purchaser's expense to the Vendor or the Vendor's Solicitors.
- 29. Noise and Dust. The Purchaser is hereby advised and acknowledges that as and when other units in or around the Development are being completed and/or moved into, excessive levels of construction noise, vibration, dust and/or debris are possible, and accordingly the same may temporarily cause noise and inconvenience to the occupants of the Development. Further, the Purchaser is hereby advised and acknowledges that the lands adjacent to the Development contain an operational asphalt and gravel facility which may create associated noise, dust, odours and activity. The Purchaser does hereby release and forever discharge the Vendor from any claims, damages, losses or expenses which the Purchaser may suffer or incur by reason of any such vibration, dust, noise or disturbance as a result of the foregoing.
- **30. Vendor's Residency**. The Vendor represents and warrants to the Purchaser that it is a resident of Canada within the meaning of the Income Tax Act (Canada).
- **31. Further Assurances**. The parties hereto shall do all such further acts and things and execute all such further assurances as may be necessary to give effect to the intent and meaning of this Contract.
- **32. References**. All references to any party, whether a party to this Contract of not, will be read with such changes in number and gender as the context or reference requires.
- **33. Execution.** This offer and the Contract which will result from its acceptance and any addendum entered into pursuant to the Contract may be signed and delivered by the parties in counterparts and by facsimile or electronic transmission.
- 34. Proceeds of Crime Legislation. The Vendor may in its sole discretion terminate this Contract by written notice to the Purchaser or the Purchaser's Solicitor if the Vendor has reasonable grounds to suspect that any part of the transaction contemplated by this Contract is related to the commission or attempted commission of a "money laundering offence" or a "terrorist activity financing offence", as defined in the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada) and Regulations under that Act, as amended from time to time. In the event of such termination, the Deposit paid

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Page	14	οf	14

	S.L. No	Suite No
SCHEDULE "A"		
by the Purchaser and any interest accrued thereon will be absolutely forfei 3(d) of this Schedule "A" without prejudice to its other remedies and which upon written demand therefor by the Vendor.		
 		

EXHIBIT "I"

Form J – Rental Disclosure Statement

EXHIBIT "G"

Strata Property Act

Form J

[am. B.C. Reg. 312/2009, s. 8.]

Rental Disclosure Statement

(Section 139)

Re: PID: 026-221-268 Lot 4 District Lot	48 Wellington District Plan VIP78452
EPS 7976	
This Rental Disclosure Statement is [Chinformation.]	eck whichever box is correct and provide any required
[X] the first Rental Disclosure Statemen	nt filed in relation to the above-noted strata plan
	ent filed under section 139 (4) of the <i>Strata Property Act,</i> and the ed in the relation to the above-noted strata plan was filed on
1 The development described above in	cludes 66 residential strata lots.
	pelow are rented out by the owner developer as of the date of er intends to rent out each strata lot until the date set out
[Describe all strata lots rented out by or	wner developer as of the date of this statement.]
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]*
None as of this date	[dd/mmm/yyyy]
	[dd/mmm/yyyy]

^{*} 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 a 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.

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 all 66 residential strata lots, as described below, until the date set out opposite each strata lot's description.

[Describe all strata lots intended to be rented out by the owner developer.]

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 not acceptable]*					
Strata Lots 1-66	[01/01/2121					
	[dd/mmm/yyyy]					

^{*} 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 a 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	byla	w of	the	strata	cor	poration	that	restrict	s the	rental	of	strata	lots.

Date:	, 2022.
Signature of Own	or Dovolonor

EXHIBIT "J"

Strata Management Contract

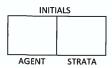
AGENCY AGREEMENT

THIS AGREEMENT dated for reference as of the	day of	2021.
BETWEEN:		
THE OWNERS, STRATA PLAN EPS 7676 a Strata Collocated at 6340 McRobb Avenue, Nanaimo, Britis		he laws of British Columbia,
(hereinafter called the "Strata Corporation")		
		OF THE FIRST PART
AND:		
COLYVAN PACIFIC REAL ESTATE MANAGEMENT S the Province of British Columbia with offices at # V9T 2H3		
(hereinafter called the "Agent")		
(meremaner camea the Agent)		OF THE SECOND PART
WHEREAS:		
(A) The Strata Corporation is responsible for the the common property and common assets of business and all things and activities comprisi	the Strata Corporation and a	II personnel, operations,

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:

(C) The Strata Corporation has agreed to contract with the Agent for the purposes of providing services

(B) The Agent has agreed to provide certain services to the Strata Corporation.



described herein.

DEFINITIONS

In this Agreement, the following terms shall have the following meanings:

Act: means the *Strata Property Act* and amendments thereto and any regulations adopted pursuant to the Act.

Agent: means the strata property agency brokerage described on page 1 hereof.

Agent's Fees: means the fees payable to the Agent pursuant to this Agreement.

Agreement: means this agreement, including Schedule 'A', Schedule 'B', any other schedules attached hereto, and any amendments thereto.

Bylaws: means the bylaws adopted and registered with Land Titles under the laws of the Province of British Columbia by the Strata Corporation and in effect from time to time.

Laws: means all applicable restrictive covenants, zoning ordinances and building codes, health, environmental and safety laws and regulations, and other federal, provincial, municipal, health orders and other laws, statutes, ordinances, rules, regulations, orders, and court decisions.

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.

Owner(s): means all owners of strata lots included in the Strata Plan.

RESA: means the *Real Estate Services Act* and amendments thereto and any regulations or rules adopted pursuant to the *Real Estate Services Act*.

Rules: means the rules made pursuant to section 125 of the Act from time to time.

Section Executive: means the governing body acknowledged within the "Act" and "Bylaws" of the "Strata Corporation" where required.

Strata Corporation: means the strata corporation described on page 1 hereof.

Strata Council: means the strata council of the Strata Corporation; and

Strata Plan: means the strata plan filed in the Land Title Office that created the Strata Corporation.



GENERAL TERMS Strata Plan EPS 7976

1. Exclusive Appointment

Commencing on the Commencement Date set out in 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.

2. Agent Services

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. Administration

To assist in the administration of the common property and common assets of the Strata Corporation under the direction of the Strata Council.

4. Strata Corporation's Performance

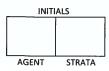
To assist the Strata Council with the performance of all obligations required to be performed by the Strata Corporation pursuant to agreements entered into between the Strata Corporation and any other person, firm, or corporation in respect of the affairs of the Strata Corporation.

5. Strata Council

To consult with and confer fully and freely with the Strata Council (at Meetings, 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 in meeting minutes or any majority vote of Strata Council in writing is sufficient authority for the Agent to so act.

6. Agent to Receive Instructions from Strata Council

The Strata Corporation acknowledges that the Strata Council to is to instruct/direct 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. Without limiting the generality of the foregoing, the Agent will require instructions or directions in writing, signed on behalf of the Strata Corporation 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.



7. Assistance to Strata Council

The Agent will advise the Strata Council on the Act, and of generally accepted practises throughout the strata agency industry. Such advice on the Act is to be used by the Strata Council as a guide and shall not be regarded as legal advice; the Agent will advise the Strata Council to obtain legal interpretations or opinions from a member of the Law Society of British Columbia.

8. Financial

<u>Opening Balances</u>: are taken from the strata as received from their previous agent, or Treasurer if self-managed, without verification. Any errors or omissions are the responsibility of the strata corporation. The Agent takes no responsibility to verify balances or previous records.

9. Trust Accounts

<u>Signing Authority</u>: Two signing authorities shall be required on cheques issued on behalf of the strata corporation and for any electronic transfer of funds. The signing authorities may be any two of the following: a managing broker, a licensee, director, or officer of the Agent.

10. Records

- (a) <u>Records</u>: To keep full and detailed records of the transactions of the Strata Corporation and to retain the records required to be maintained by section 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 or retained by the Strata Corporation) and any other documents provided by the strata council or the strata corporations previous agent, for such time as required by RESA and/or the Act.
- (b) <u>Use and Disclosure of Strata Corporation Information and Personal Information of Owners</u>: The Agent may collect, use and disclose [subject to the Personal Information Protection Act, S.B.C. 2003. c. 63 as amended from time to time, the Bylaws, the guidelines of the Office of the Information and Privacy Commissioner of British Columbia and the direction of the Strata Corporation Privacy Officer] 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 conveyancer's, governmental authorities, Owners' mortgagees or other authorized requestors in accordance with the Act;

11. Bylaws, Rules & Legislation

At all times, the Agent will act in accordance with RESA, the Strata Property Act, the Strata Property Regulations and the Strata Corporation's Bylaws and Rules. The Strata Corporation acknowledges



that the Agent will not accept or execute any instructions that contravenes RESA or the Agent's legal and ethical obligations as set out by its governing body.

12. Insurance

- (a) <u>Availability of Insurance</u>: When assisting the Strata Corporation in obtaining the aforementioned insurance coverage, the Agent shall use commercially reasonable efforts 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.
- (b) Agent's Insurance: The Agent shall maintain such insurance as required by RESA.
- (c) <u>Liability Insurance</u>: The Strata Corporations insurance policy shall list the Agent as additional named insured and will indemnify and save harmless the agent and assume any defence required at law for any legal action brought against the Agent.
- (d) <u>Insurance Coverage</u>: The Agent shall not be liable for the negligence or breach of contract by any insurance agent/broker or the insurance appraiser.

13. Maintenance & Services

- (a) <u>Contractors and Employees</u>: It is agreed and understood that all employees and independent contractors of the Strata Corporation 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, errors, omissions, defaults, breach of contract, intentional acts or negligence of such employees or independent contractors if reasonable care has been exercised in their recommendation, appointment and retention. If the Strata Corporation requests referrals by the Agent for any contractors or suppliers, the Strata Corporation acknowledges that the Agent is not responsible for the acts or omissions of the referral or any if any issues or problems arise with the referral.
- (b) <u>Emergency Services</u>: The Strata Corporation acknowledges that 24-hr emergency services may not be available in the event of a major regional emergency. The Strata Corporation also acknowledges that the use of emergency services may result in additional, increased or unexpected costs that are the responsibility of the Strata Corporation.
- (c) <u>Limitation on Expenditures</u>: The Agent agrees to obtain the approval 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) common expenses that occur at least once per year; or (c) an immediate expenditure if there are reasonable grounds to believe such expenditure is necessary to ensure safety or prevent significant loss or damage, whether physical or otherwise and such immediate expenditure shall not exceed the minimum amount needed to ensure safety or prevent significant loss or damage 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.

14. Proceedings

(a) <u>Legal Counsel</u>: The Agent cannot provide any legal advice to the Strata Corporation. In certain situations, the Agent will recommend that legal counsel be retained to deal with certain issues. If the Strata Corporation refuses to take those recommendations, the Agent will not be responsible for any issues that may arise directly or indirectly from the failure to retain legal counsel. Any provision in this Agreement allowing the Agent to take legal action on behalf of the Strata Corporation or any directions from the Strata Corporation to commence legal action on behalf of the Strata Corporation shall mean, where appropriate or required, taking legal action through the Strata Corporation's legal counsel.

15. Charges for Documents

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 plan, 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.

16. Agent's Authorization

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 on behalf of the Strata Corporation, as directed by the Strata Council.

17. Strata Corporation's Agreement

The Strata Corporation covenants and agrees:

- (a) <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 wilful misconduct of the Agent. Where the Agent is named as a defendant, respondent or party to or in any claim or legal action, the Strata Corporation agrees to assume the defence of the Agent.
- (b) <u>Agent's Fees (Schedule A)</u>: To pay to the Agent, without prior approval, fees outlined in Schedule A of this agreement.



- (c) <u>Agent's Fees (Schedule B)</u>: To pay to the Agent, with prior written approval, fees outlined in Schedule B of this agreement, or any other fee as agreed upon in writing from time to time.
- (d) <u>Payment of Agent's Fees</u>: The Strata Corporation hereby authorises 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 in accordance with this agreement.
- (e) <u>Shortfall</u>: That if the bills, accounts, or expenses to be paid by the Agent in accordance with this Agreement, in any calendar month exceed the strata fees or other monies collected for the noted expenses by the Agent; the Agent shall advise the Strata Corporation that the Strata Corporation does not have sufficient funds to pay such bills, accounts or expenses and if there are funds available from the Contingency Reserve Fund for direction in writing from at least two members of the Strata Council to borrow funds where permitted under the Act. The Agent shall have no obligation to advance funds to the Strata Corporation for any purpose whatsoever.
- (f) <u>Agent Employee Exclusivity</u>: 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.
- (g) <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 at the cost of the Strata Corporation; and
- (h) <u>Bylaws and Rules</u>: To provide to the Agent a copy of the Registered Bylaws, Disclosure Statement or Prospective and Rules of the Strata Corporation and to promptly notify the Agent of any amendments or additions thereto.
- (i) <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 Schedule 'B' attached hereto;
- (j) <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;
- (k) 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.



18. No Set Off

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.

19. Financial Statements

That the Strata Council agrees to review each statement of receipts and disbursements referred to in Section 3.8, 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.

20. Assignment by Agent

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.

21. No Waiver

Any failure or delay by the Agent to enforce a provision under this Agreement will not constitute a waiver of its rights to do so in the future.

22. Severance

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.

23. Successors and Assigns

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

24. Amendments in Writing

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

25. Duration & Termination

The term of this Agreement shall commence and become effective on the date set forth in Schedule 'A' and shall continue for 24 months. Upon the expiration of the term, this Agreement



will be automatically renewed for an unlimited number of additional consecutive terms of one year each, unless terminated pursuant to this items a-d of this section. Prior to renewal of this Agreement, the Agent and the Strata Corporation must mutually agree on any increase to the fees set out in the Agreement or the Schedules no less than two (2) months prior to the time that the increase, if any, will take effect. This Agreement shall terminate upon the occurrence of any of the following:

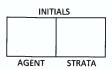
- (a) Two (2) calendar months after receipt by the Agent of a notice [in the form of a ¾ resolution from the Owners] from the Strata Council, terminating this Agreement.
- (b) Two (2) months after receipt by the Strata Corporation of a notice from the Agent, terminating this Agreement:
 - (i) Immediately, through the bankruptcy of the Agent; or
 - (ii) Immediately, through the insolvency or fraud of the Agent.
- (c) If either party [the "Defaulting Party"] is in default in the performance of any terms and conditions of this Agreement by either party, providing the other party [the "Non-Defaulting Party"] may, by written notice to the Defaulting Party, require such default to be corrected. If within thirty (30) days after receipt of such notice such default has not been corrected or reasonable steps to correct such default shall not have been taken, the Non-Defaulting Party may terminate this agreement on sixty (60) days' notice.
- (d) Upon expiry of the term of this Agreement.

26. After Termination

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. 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 electronic copies of the financial records.

27. Holdback

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.



28. Personal Information

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 subject to the relevant privacy legislation.

29. No Partnership

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

30. Disclosure of Conflicts

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.

31. Disclosure of Payments

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, 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.

32. Excluded Services

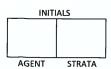
The Strata Corporation agree that the Agent will not provide the following services:

- (a) 2-5-10 Warranty Reporting;
- (b) Keeping track of warranty reporting deadlines;
- (c) Representative for any Civil Resolution Tribunal Claims;

33. Sections and Conflicts

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 the Strata Council as soon as reasonably possible. The Strata Corporation acknowledges and consents to the Agent acting for other strata corporations, and sections and owners within such strata corporations.

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 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 Corporation in writing, including the source of the payments, the amount or likely amount of the payment and all other relevant facts relating to such provision of real estate services.



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 in a section. 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.

The Agent hereby declares that the Agent's "primary client" is as specified in item 1 of Schedule C (the "Primary Client") and the "secondary client" is as specified in item 1 of Schedule C (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.

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 act for the Agent's Primary Client and cease to act for the Secondary Client with respect to the matter giving rise to the conflict; (b) withdraw from the matter giving rise 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 this Agreement, the Agent shall notify the Secondary Client of such action in writing. If the Agent withdraws pursuant to this Agreement, 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 this Agreement, the consent 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.

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. 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;
- 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.



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.

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. here 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.

SCHEDULE 'A' SERVICES INCLUDED WITH MONTHLY FEE Strata Plan EPS 7976

Commencement Date:

Monthly Agents Fee: \$1,500.00 (plus GST)

Monthly Bank Fee: \$0.00 (plus GST)

Number of Meetings: (9) Council Meetings plus (1) General Meeting

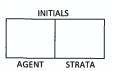
Maximum Hours per Meeting: (2) Hours

1. Strata Corporation Records/Distribution of Strata Corporation Documents

To distribute in hard copy via Canada Post or electronically, based on Owner preference, records of the Strata Corporation as required by the Act. Such documents will include, but not be limited to: minutes, notices, correspondence, financial statements, etc. (Copies, scanning, and postage costs included in monthly management fee).

2. Financial

- (a) <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.
- (b) <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.
- (c) <u>Non-Payment of Strata Fees</u>: To take legal action, at the direction of the Strata Council and at the expense of the Strata Corporation for and in the name of the Strata Corporation, to affect 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.
- (d) <u>Annual Budget</u>: 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.
- (e) <u>Accounting Statement</u>: To provide the Strata Council with a monthly accounting statement of receipts, disbursements, expenses, and charges.



- (f) <u>Bank Statement</u>: To provide the Strata Council with a copy of each monthly bank statement for each trust account within thirty (30) days of issuance of such bank statement, consistent with the terms of RESA, the Act, and the Bylaws.
- (g) <u>Expenditures</u>: 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.
- (h) <u>Strata Corporation's Monies</u>: 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, at the direction of the Strata Council, may invest the Strata Corporation's funds as permitted under RESA and section 95 of the Act.
- (i) <u>Annual Income Tax Filing</u>: To prepare and file an annual income tax return on behalf of the Strata Corporation pursuant to the Income Tax Act.

3. Trust Accounts

- (a) <u>Maintenance of Trust Accounts</u>: To maintain separate operating, contingency reserve & special levy (when required) trust accounts in the name of the Strata Corporation.

4. Meetings

- (a) To arrange for a representative of the Agent to attend at a mutually agreed time and date, up to 9 Council Meetings and one general meeting per year.
- (b) <u>Minutes</u>: 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.
- (c) <u>Agenda</u>: At the request of the Strata Council, to prepare a Council meeting agenda for distribution to Council in advance of the meeting date.

5. Records

(a) Owner/Tenant's Registry: To maintain a registry of all Owners and tenanted strata lots.



(b) <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.

6. Bylaws & Legislation

- (a) <u>Bylaw and Rules Enforcement</u>: At the direction of the Strata Council to issue correspondence relating to the enforcement of the Bylaws and Rules and, if so directed by the Strata Council to levy bylaw contravention fines pursuant to the requirements detailed in the "Act",
- (b) <u>Fines</u>: At the direction of the Strata Council to provide notice of fines levied by the Strata Council to Owners and provide follow up correspondence and initiate legal action as is necessary, at the direction and expense of the Strata Corporation.
- (c) <u>Liens</u>: At the direction of the Strata Council to prepare documentation for, and sign on behalf of the Strata Corporation and forward, as required by the Land Titles Office, to an agent to file on behalf of the Strata Corporation and subsequently to prepare documentation for and, sign on behalf of the Strata Corporation and forward, as required by the Land Titles Office to an agent to remove liens against delinquent Owners in accordance with the Act and to provide follow up correspondence and initiate action as necessary, all at the direction and expense of the Strata Corporation. The Agent will charge a fee of \$690.00 (plus GST & Disbursements) for the administration involved and the strata corporation may charge back such fee to the Owner.

7. Insurance

- (a) <u>Property Insurance</u>: Upon the direction of the Strata Council, to secure annual updates to the insurance appraisal for the Strata Corporation, to obtain insurance coverage quotes 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.
- (b) <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.
- (c) <u>Liability Insurance</u>: Upon the direction of the Strata Council, 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.
- (d) <u>Insurance Coverage</u>: Upon the direction of the Strata Council, 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.

8. Maintenance & Services

(a) Contractors and Employees: To ensure the co-ordination of the work of contractors, suppliers



or employees during annual maintenance or repairs under a \$100,000 value. Whenever directed by the Strata Council, or the Agent deems it advisable or necessary, to hire or discharge contractors, suppliers, or employees. It is agreed and understood that all such contractors, suppliers or employees shall be deemed to be employees, suppliers and/or 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;

- (b) <u>Contracts</u>: At the direction of the Strata Council, to sign contracts in the name of the Strata Corporation, 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, if previously approved by Strata Council.
- (c) <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.
- (d) <u>Emergency Services</u>: 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.

9. Proceedings

- (a) <u>Owner's Defaults</u>: At the direction of the Strata Council 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.
- (b) <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 at the direction of the Strata Council 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.
- (c) <u>Compliance with Laws</u>: To advise the Strata Corporation, any 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.
- (d) <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;



(e) <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;

10. Depreciation Reports

(a) <u>Information</u>: To supply the contractor selected to prepare the Depreciation Report, and any update thereafter, electronic copies of strata corporation records as required.

11. Other

(a) <u>Sale of Strata Lots</u>: To prepare and sign documentation (Form F and Form B) and prepare document packages containing minutes, financials, depreciation reports or any other document 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.

SCHEDULE 'B' ADDITIONAL SERVICES (NOT INCLUDING MONTHLY FEE) Strata Plan EPS 7976

** All 'additional services' listed in Schedule B will be carried out following approval of the Strata Council/Corporation pursuant to section 5 – General Terms of this agreement. Approval to carry out services listed in Schedule B of this agreement constitutes approval of the additional charges as listed **

1.	Str	Strata Corporation Records				
	(a)	<u>Conversion of Paper Files to Electronic Files</u> : To scan and convert paper-based strata corporation records into an electronic format				
	(b)	Storage of Paper Files: Storage would be at an off-site but secure facility\$150.00 per annum (plus GST)				
	(c)	<u>Courier Costs</u> : Should the Strata Corporation require a courier to receive, or send, documents of any kind, the Strata Corporation will be responsible for costs At Invoiced Costs				
	(d)	Long Distance/Teleconference/Telephone Charges: At invoiced Costs				
2.	Financial					
	(a)	Operating/CRF Accounts: Other than at the Agents financial Institution				
	(b)	Payroll Services: Includes benefits administration (if applicable)				
	(c)	Outstanding Income Tax Returns: Applicable if the Strata Corporation is not current with income tax filing or has never completed and filed income tax returns with the CRA in previous fiscal years as required (to a maximum of 6 years)				
	(d)	<u>Audit Sitting Fee</u> : Applicable if the Strata Corporation has engaged a 3 rd party accountant to conduct an audit and the auditor requests direct involvement of the Agent or accounting staff of the agent				
3.	Meetings					
	(a)	Meetings over Maximum Number: Incl prep, attendance & follow-up\$500.00 (plus GST)				
	(b)	Meetings over Maximum Hours: Minimum ½ hour\$150.00 per hour (plus GST)				
4.	Rec	ords				
	(a)	Agent to Supervise Inspection of Records:\$150.00 per hour (plus GST)				
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5. Special/Major Projects

- (a) <u>Project Coordinator</u>: In the event of a major project or renovation, it is the strong recommendation of Colyvan Pacific that the Strata Corporation engage the services of one or all of; a Project Manager, Engineer, Lawyer or other professional. Should the Owners and/or the Council opt not to delegate coordination of a major project or renovation to a Professional, and Council members/Owners can not, or are unable to provide coordination services, and it is the expectation that the Agent will act as coordinator at an additional cost to the Strata Corporation. For the purposes of this provision, "Project Coordinator" means the Agent will act in the following limited capacity:
 - i. an additional presence on site representing the Strata Corporation;
 - ii. coordination between Owners/Contractor/Professionals; and
 - iii. conduct/organize additional Council/construction/update meetings, etc;
 - iv. which will cost the Strata Corporation the following fees (plus tax), representing the total cost of the project (including taxes), will apply:

 3.0% for projects \$100,000 to \$199,000
 2.5% for projects \$200,000 to \$499,000
2.0% for projects \$500,000 to \$999,999
 1.5% for projects over \$1,000,000

The Strata Corporation acknowledges and agrees that the Agent acting in the limited capacity of a Project Coordinator has no expertise in the areas of engineering, contracting or other major project expertise that may be required by the Strata Corporation. Accordingly, the Agent/Project Coordinator is not responsible for any acts, omissions, negligence, mistakes, substandard work, faulty supplies, work or products that do not meet applicable building codes, any breach of contract by any contractor/supplier or any loss, damage, legal action, administrative penalties involved in a major project for which the Agent acts in the capacity of Project Coordinator. The Strata Corporation will indemnify and hold harmless the Agent for any claims brought against them directly or indirectly relating the Agent's role as Project Coordinator.

(b) <u>Special Levies</u>: An additional fee will be levied depositing and processing of special levies or of refunding (Per the Strata Property Act)......\$5.00 per strata lot, per installment (plus GST)

6. Depreciation Reports

7. Other

- (a) <u>Web-Based Portals</u>: Including regular updates and initial upload of information. \$25.00 per month (plus GST)
- (b) <u>Fire Inspections</u>: To attend and participate in the annual fire inspection with the contractor.

...... \$125.00 per hour *(plus GST)*



Signature			 Name	Name		
		O ON BEHALF OF COLYVAN PA ZED SIGNATORIES:	CIFIC REAL ESTATE MANAG	GEMENT SERVICES LTD, BY ITS		
Signature			Name			
Signature			Name			
EXEC	CUTE	D ON BEHALF OF THE OWNER	S, STRATA PLAN EPS 7976,	BY ITS AUTHORIZED SIGNATORIES:		
		of bylaw infraction letters, re	· ·	e, etc. \$125.00 per hour (plus GST)		
	(e)	the request of Council and in include, but are not limited t	addition to the regular terr o; hand delivery of notices,	oration property to carry out duties, at ms of this agreement. These duties retrieving laundry coin, hand delivery		
	(d)	Enterphone Programming: To property to program names	& information in the strata	the Strata Council, the strata corporation corporation enterphone		
				\$125.00 per hour <i>(plus GST)</i>		
			esidents/insurance adjuster	nclude, but are not limited to; site sand to attend meetings specifically		