

FIRST AMENDMENT TO DISCLOSURE STATEMENT
Real Estate Development Marketing Act (British Columbia)
OF
6340 MCROBB

(the “Development”)

Date of Disclosure Statement:	March 9, 2022
Date of First Amendment to Disclosure Statement:	April 7, 2022
Developer’s Name(s):	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 15 th 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

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.

This first amendment to disclosure statement relates to a development property that is not yet completed. Please refer to Section 7.2 for information on the purchase agreement. That information has been drawn to the attention of (insert Purchaser name here) _____, who has confirmed that fact by initialing the space provided here.

Interpretation

The Developer is filing this First Amendment to the Disclosure Statement in order to update information in the original Disclosure Statement dated March 9, 2022 (the "Disclosure Statement").

Unless otherwise defined in this First Amendment to Disclosure Statement, each capitalized term used herein will have the meaning given to it in the Disclosure Statement.

Preamble to Amendments

The purpose of this First Amendment to Disclosure Statement is to, inter alia:

- (a) Confirm that the disclosure statement relates to a development property where the strata plan has not yet been deposited in the British Columbia Land Title Office;
- (b) update the background information of the Developer;
- (c) confirm the name of the trustee who will be holding purchasers' deposits and how such funds will be held by the trustee;
- (d) properly set out the purchaser's termination rights contained in the developer's form of Purchase Agreement (Exhibit "H"); and
- (e) set out the legal aspects under the *Strata Property Act* of the Developer filing a Rental Disclosure Statement in respect of all Strata Lots.

Amendments

The Disclosure Statement is hereby amended as follows:

1. The following is added to the cover page of the Disclosure Statement:

This disclosure statement relates to a development property that is not yet completed. Please refer to Section 7.2 for information on the purchase agreement. That information has been drawn to the attention of (insert Purchaser name here) _____, who has confirmed that fact by initialing the space provided here.

2. The following replaces Section 1.5 of the Disclosure Statement in its entirety:

"1.5 Developer Background Information

(1) Director and Officer Experience 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, any principal holder of the Developer, or any officer, director of the Developer 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) Bankruptcy Disclosure. To the best of the Developer's knowledge, neither the Developer, any principal holder of the Developer, or any officer, director of the Developer or principal holders 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, neither the Developer, any principal holder of the Developer, or any officer, director of the Developer or principal holders 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."

3. The following replaces the first paragraph of Section 7.1 of the Disclosure Statement in its entirety:

"All monies received from a purchaser will be held in trust by the Vancouver law firm of Stirling LLP who act as solicitors for the Developers. All such monies shall be held in the manner required by the *Real Estate Development Marketing Act.*"

4. The following replaces subsection 7.2(b)(iii) of the Disclosure Statement in its entirety:

"(iii) Section 7 of Schedule A to the Purchase Agreement allows for the Vendor to terminate the Purchase Agreement by reason of the Purchaser not providing the Deposit or other payments on account of the Purchase Agreement in a timely manner, or in the event that the completion date is extended by the Vendor, if the Purchaser fails to complete on such extended completion date."

5. The following is added at the end of Section 7.2(b) of the Disclosure Statement:

"(v) Section 34 of Schedule A to the Purchase Agreement allows for the Vendor to terminate the Purchase Agreement if the Vendor has reasonable grounds to suspect that any part of the transaction contemplated by the Purchase Agreement is related to the commission or attempted commission of a "money laundering offence" or a "terrorist activity

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."

6. The following is added at the end of Section 3.12 of the Disclosure Statement:

"In accordance with the filed Rental Disclosure Statement and Section 143 of the *Strata Property Act*, a strata bylaw that prohibits or limits rentals will not apply to any of the Strata Lots until January 1, 2121, whether or not such Strata Lot is conveyed before that date."

CAUTION

Deemed Reliance - Section 22 of the *Real Estate Development Marketing Act* provides that every purchaser who is entitled to receive the Disclosure Statement and this First Amendment to Disclosure Statement is deemed to have relied on any false or misleading statement of a material fact contained in the Disclosure Statement and this First Amendment to 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 First Amendment to 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 April 7, 2022.

6340 MCROBB HOLDINGS LTD.



Ahmet Nishori, director

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



Ahmet Nishori