

SECOND AMENDMENT TO DISCLOSURE STATEMENT
Real Estate Development Marketing Act (British Columbia)

THE MINT

6340 McRobb Avenue, Nanaimo, BC

(the “**Development**”)

Date of Disclosure Statement:	March 9, 2022
Date of First Amendment to Disclosure Statement:	April 7, 2022
Date of Second Amendment to Disclosure Statement:	July 18, 2023
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:	Unit 205 - 930 Harbourside Drive, North Vancouver, B.C. V7P 3S7
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 second 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 Second Amendment to the Disclosure Statement in order to update information contained in the original Disclosure Statement dated March 9, 2022 and the First Amendment to Disclosure Statement dated April 7, 2022 (the Original Disclosure Statement and First Amendment to Disclosure Statement, together, the “**Disclosure Statement**”).

Unless otherwise defined in this Second 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 Second Amendment to Disclosure Statement is to:

- (a) Update the name of the Development and address of the registered and records office of the Developer;
- (b) Update the legal notations and encumbrances registered against title to the Lands;
- (c) Confirm that the City of Nanaimo has issued a building permit for the Development;
- (d) Confirm that the Developer has obtained a satisfactory financing commitment that is sufficient to finance the construction and completion of the Development including the installation of all utilities and other services associated with the Strata Lots;
- (e) Confirm that the Developer has signed a deposit insurance protection facility and may enter into a deposit protection insurance contract in connection with the deposits received from purchasers of Strata Lots in the Development; and
- (f) Update the estimated date for commencement of construction and estimated dates of completion of the Development.

Amendments

The Disclosure Statement is hereby amended as follows:

1. The Developer has named the Development “**The Mint**”. Accordingly, the following replaces “6340 McRobb” at the top of the cover page of the Disclosure Statement:

THE MINT

6340 McRobb Avenue, Nanaimo, BC

2. The notice of rescission right under Policy Statement No. 5 issued by the Superintendent of Real Estate on the third page and part of the fourth page is deleted in its entirety.
3. The notice of rescission right under Policy Statement No. 6 issued by the Superintendent of Real Estate on the fifth page is deleted in its entirety.

4. The following replaces Section 1.3 of the Disclosure Statement in its entirety:

“The Developer’s registered and records office is Unit 205-930 Harbourside Drive, North Vancouver, B.C. V7P 3S7.”

5. The following replaces Section 1.6 in its entirety:

“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. The Developer has engaged Westmark Construction Ltd. for the construction of Development. Westmark Construction is a third party not related to the Developer.

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.”

6. Section 139 in the *Strata Property Act* has been repealed to prohibit rental restrictions. Accordingly, Section 3.12 is deleted in its entirety and Exhibit “I” – Form J – Rental Disclosure Statement - is no longer applicable.

7. In section 4.3:

The following is added to Legal Notations:

- “h. Hereto is annexed easement CB405242 over Lot A, Plan EPP27145
- This is an easement over adjacent Lot A, for construction purposes for the benefit of the owner of the Lands.
- i. Hereto is annexed easement CB551525 over Lot 3 Plan VIP78452
- This is an easement over adjacent Lot 3, for construction purposes for the benefit of the owner of the Lands.

The following changes are made to Encumbrances, Charges, Liens and Interests:

Subsection u. is deleted in its entirety and replaced with the following:

- “u. Mortgage CA9960930 and Assignment of Rents CA9960931, as modified by CA9960930 and CA9960931
- This is a mortgage and assignment of rents in favour of Fang Bu as to the following undivided interests: Fang Bu 150/300, Fang Liang 50/300, Juan Lin 50/300, and Jilin Lin 50/300
 - This mortgage and assignment of rents is for early stage development of the Development. These encumbrances will be discharged concurrently with registration of construction financing security as set out in Section 4.4.
- v. Easement CB405243

- This is an easement reciprocal with the neighbouring lot owner (Lot A) which permits the owner of Lot A to construct, install and leave anchor rods, plates and other underpinnings under the Lands, in connection with the development on Lot A. The Development has a reciprocal easement over Lot A for similar construction purposes.”

8. The following is added to Section 6.1:

“The City of Nanaimo issued building permit No. BP127519 on March 28, 2023 for the Development on the Lands. This permit authorizes the construction of the Development on the Lands. “

9. Section 6.2 is deleted in its entirety and replaced with the following:

“The Developer has sufficient financing commitments available from two third party lenders and its own resources to constitute a *“satisfactory financing commitment”* (as defined in Policy Statement 6 issued by the Superintendent of Real Estate) for the construction of the Development.

The construction financing commitments provide that the lenders’ mortgage security once registered will be partially discharged as against each individual Strata Lot sold upon payment of the net sale proceeds to the lenders.

In addition to the construction financing commitments, the Developer has obtained a commitment from a deposit protection insurer, whereby the Developer may elect to enter into a Deposit Protection Contract 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. For more information about the deposit protection insurer, see Section 7.1. “

10. The last paragraph of Section 6.4 is deleted in its entirety and replaced with the following:

“The estimated date for commencement of construction is July 24, 2023. The estimated date for completion of construction is the period between December, 2024 and February, 2025.”

11. Section 7.1 is deleted in its entirety and replaced with the following:

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

The Developer may, at its option, enter into a deposit protection contract, which allows developers generally to enter into an insurance contract 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 (a *“Deposit Protection Contract”*). 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 deposits, all purchasers of the Strata Lots will authorize the holder of the deposit to release the deposit to the Developer for use in completion of the Development.

In such case, the Developer may use the Deposits 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*.

As stated in Section 6.2, the Developer has signed a deposit protection insurance facility commitment letter from a Deposit Protection Insurer, namely:

Travelers Insurance Company of Canada
650 West Georgia Street, Suite 2500
Vancouver, British Columbia V6B 4N7

The Developer has not yet entered into a Deposit Protection Contract with a deposit protection insurer.”

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 July 18, 2023.

6340 MCROBB HOLDINGS LTD.



Ahmet Nishori, director

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



Ahmet Nishori