

PATINA

AMENDMENT TO DISCLOSURE STATEMENT

REAL ESTATE DEVELOPMENT MARKETING ACT OF BRITISH COLUMBIA

Amendment to Disclosure Statement dated April 16, 2008.

Amendment to an original Disclosure Statement dated July 25, 2007 (the "Disclosure Statement") with respect to an offering by Concert Real Estate Corporation for the sale of certain strata lots located in Vancouver, British Columbia, in a development known as "Patina".

DEVELOPER:

Name: CONCERT REAL ESTATE CORPORATION
Business Address and Address for Service: 9th Floor, 1190 Hornby Street
Vancouver, B.C. V6Z 2K5

AGENT OF DEVELOPER:

Name: CONCERT REALTY SERVICES LTD.
Business Address: 9th Floor, 1190 Hornby Street
Vancouver, B.C. V6Z 2K5

Any employees of the Developer who market the Strata Lots on behalf of the Developer are not licensed under the *Real Estate Services Act* (British Columbia) and are not acting on behalf of the purchasers.

DISCLAIMER

The Disclosure Statement, as amended by this Amendment, has been filed with the Superintendent of Real Estate, but neither the Superintendent, nor any other authority of the government of the Province of British Columbia, has determined the merits of any statement contained in the Disclosure Statement, as amended by this Amendment, or whether the Disclosure Statement, as amended by this Amendment, contains a misrepresentation or otherwise fails to comply with the requirements of the *Real Estate Development Marketing Act* (British Columbia). It is the responsibility of the developer to disclose plainly all material facts, without misrepresentation.

PRE-SALE UNITS

This Amendment to Disclosure Statement relates to a development property that is not yet completed. Please refer to section 7.4 for information on the Purchase Agreement. That information has been drawn to the attention of _____ [insert purchaser's name], who has confirmed that fact by initialling the space provided here:

Initials	

AMENDMENT TO DISCLOSURE STATEMENT:

The Disclosure Statement is hereby amended as follows:

1. *The face page of the Disclosure Statement is amended by adding the following to the bottom of that page:*

<u>PRE-SALE UNITS</u>	
This Disclosure Statement relates to a development property that is not yet completed. Please refer to section 7.4 for information on the purchase agreement. That information has been drawn to the attention of _____	
_____ [insert purchaser's name], who has confirmed that fact by initialling in the space provided here:	
Initials	

2. *The box entitled "REAL ESTATE DEVELOPMENT MARKETING ACT (BRITISH COLUMBIA) REQUIREMENTS" on pages 4 and 5 is deleted.*
3. *The following is added as a new section 1.5:*

"1.5 Background of Developer

(a) *Experience*

The Developer has been involved in the development industry since 1992. The Developer's directors and officers have been involved in the development industry for over 150 years in the aggregate and have completed numerous commercial and residential projects, including more than 35 residential condominium developments in the past 16 years.

(b) *Regulatory Proceedings*

- (i) The Developer is not aware, to the best of its knowledge, that the Developer or any principal holder of the Developer, or any director or officer of the Developer or principal holder, within the ten years before the date of the Developer's declaration attached to this Disclosure Statement, has 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.

- (ii) The Developer is not aware, to the best of its knowledge, that the Developer or any principal holder of the Developer, or any director or officer of the Developer or principal holder, within the five years before the date of the Developer's declaration attached to this Disclosure Statement, has been a director, officer or principal holder of any other developer that, while that person was acting in that capacity, the other developer was subject to any penalties or sanctions imposed by a court or regulatory authority relating to the sale, lease, promotion, or management of real estate or securities, or to lending money secured by a mortgage of land, or to arranging, administering or dealing in mortgages of land, or to theft or fraud.

(c) *Bankruptcy/Insolvency*

- (i) The Developer is not aware, to the best of its knowledge, that the Developer, any principal holder of the Developer, or any director or officer of the Developer or principal holder, within the five years before the date of the Developer's declaration attached to this Disclosure Statement, was declared bankrupt or made a voluntary assignment in 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 its assets.
- (ii) The Developer is not aware, to the best of its knowledge, that the Developer or any principal holder of the Developer, or any director or officer of the Developer or principal holder, within the five years before the date of the Developer's declaration attached to this Disclosure Statement, has been a director, officer or principal holder of any other developer that, while that person was acting in that capacity, the other developer 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.”

4. *The following is added as a new section 1.6:*

“1.6 Conflicts of Interest

The Developer is not aware, to the best of its knowledge, of any existing or potential conflicts of interest among the Developer, manager, any directors, officers and principal holders of the Developer and manager, any directors and officers of the principal holders, and any person providing goods or services to the Developer, manager or holders of the Strata Lots in connection with the Development which could reasonably be expected to affect a purchaser’s purchase.”

5. *Section 2.1 is amended as follows:*

(a) *by deleting the second sentence of the thirteenth paragraph and replacing it with the following:*

“In order to facilitate operation of such utilities and services on an efficient basis, the Developer intends to cause the strata corporation for the Lands (the “Strata Corporation”) to enter into, or enter into and cause the Strata Corporation to assume, a shared facilities agreement (the “SFA”) with YMCA, as owner of the Remainder.”

(b) *by deleting the number “81.5%” in the last sentence of paragraph (a) and replacing it with the number “80.5%”.*

6. *Section 3.3(b) is amended by deleting the phrase “to to” in the fourth sentence of the first paragraph and replacing it with the word “to”.*

7. *Section 3.7 is amended by deleting the phrase “January, 2011” in the first sentence of the last paragraph and replacing it with the phrase “February, 2011”.*

8. *Section 4.3(b) is deleted and replaced with the following:*

“(b) *Registered Encumbrances*

The following encumbrances are registered against title to the Original Parcel. These charges relate to the Remainder and none are expected to be registered on title to the Lands after filing the Airspace Plan in the Land Title Office, except where expressly indicated below:

- (i) Easement and Indemnity Agreement B76844 in favour of the City of Vancouver;
- (ii) Mortgage GB58990 in favour of The Endowment Fund of the Young Men's Christian Association;
- (iii) Option to Lease BX288741 in favour of the City of Vancouver;
- (iv) Priority Agreement BX288742 granting BX287741 priority over GB58990;
- (v) Covenant BX288743 in favour of the City of Vancouver;
- (vi) Priority Agreement BX288744 granting BX288743 priority over GB58990;
- (vii) Covenant BX288751 in favour of the City of Vancouver;
- (viii) Priority Agreement BX288752 granting BX287751 priority over GB58990;
- (ix) Covenant BX294674 in favour of City of Vancouver;
- (x) Priority Agreement BX294675 granting BX294674 priority over GB58990;
- (xi) Statutory Right of Way BX294676 in favour of City of Vancouver;
- (xii) Priority Agreement BX294677 granting BX294676 priority over GB58990;
- (xiii) Equitable Charge BX294678 in favour of City of Vancouver;
- (xiv) Priority Agreement BX294679 granting BX294678 priority over GB58990;
- (xv) Easement and Indemnity Agreement BB185385 in favour of the City of Vancouver;
- (xvi) Priority Agreement BB185386 granting BB185385 priority over GB58990;
- (xvii) Statutory Right of Way BB185387 in favour of the City of Vancouver;
- (xviii) Priority Agreement BB185388 granting BB185387 priority over GB58990;
- (xix) Equitable Charge BB185389 in favour of the City of Vancouver;
- (xx) Priority Agreement BB185390 granting BB185389 priority over GB58990;

- (xxi) Easement and Indemnity Agreement BB655983 in favour of the City of Vancouver;
- (xxii) Priority Agreement BB655984 granting BB655983 priority over GB58990;
- (xxiii) Equitable Charge BB655985 in favour of the City of Vancouver; and
- (xxiv) Priority Agreement BB655986 granting BB655985 priority over GB58990.

The charges listed in sections 4.3(b)(xv) to (xx) may be registered on title to the Lands after filing the Airspace Plan in the Land Title Office, though these charges are expected to be of a temporary nature and are expected to be discharged from title to the Lands. The charges listed in sections 4.3(b)(xxi) to (xxiv) will be registered on title to the Lands after filing the Airspace Plan in the Land Title Office.”.

9. *Section 6.1(b) is deleted and replaced with the following:*

“(b) The City has issued Building Permit BV435202 for the construction of the Development.”

10. *Section 6.2 is deleted and replaced with the following:*

“6.2 Construction Financing

The Developer has received a commitment from The Bank of Nova Scotia and Royal Bank of Canada (together, the “Lender”) to provide financing for the construction of the Development. This construction financing will be secured by a mortgage and assignment of rents, and such other security as is required by the Lender. Such security will be registered against title to the Lands after registration of the Airspace Plan. The Lender has agreed, as part of its financing commitment, to provide a partial discharge of its security insofar as it relates to any particular Strata Lot upon completion of the sale of such Strata Lot.”

11. *Section 7.4 is deleted and replaced with the following:*

“7.4 Purchase Agreement

Attached as Exhibit J to this Disclosure Statement is the form of offer to purchase and agreement of sale which the Developer intends to use in connection with the sale of the Strata Lots unless otherwise agreed between the Developer and a purchaser.

The purchase agreement attached as Exhibit J provides, among other things, as follows:

(a) Termination of Purchase Agreement

- (i) If by December 31, 2012 (or such later date which results from the application of section 4.3 of the purchase contract, as described in an section 7.4(b)(ii) of this Disclosure Statement) the Completion Date (as defined in the purchase agreement) has not occurred, the purchaser may cancel the purchase agreement by written notice to the Developer, whereupon the purchaser will be entitled to a repayment of its Deposit (as defined in the purchase agreement) (*Exhibit J, s.4.2*).
- (ii) If by April 15, 2009 (or such later date which results from the application of section 4.3 of the purchase contract, as described in an section 7.4(b)(ii) of this Disclosure Statement) the Developer notifies the purchaser that the Developer has elected not to proceed with the completion of construction of the tower portion of the Development, the Developer may by written notice to the purchaser terminate the purchase agreement, whereupon the purchaser will be entitled to repayment of the Deposit plus accrued interest (*Exhibit J, s.4.2*).
- (iii) Unless all payments on account of the Purchase Price (as defined in the purchase agreement) and all other amounts payable by the purchaser under the purchase agreement are paid when due, the Developer may terminate the purchase agreement and in such event the Deposit together with all accrued interest thereon will be absolutely forfeited to the Developer (*Exhibit J, s.6.1(a)*).
- (iv) The purchaser can cancel the purchase agreement for a period of seven days after receipt of the amendment to Disclosure Statement contemplated in section 6.1(b) if the layout or size of the Strata Lot, the construction of a major common facility or the general layout of the Development is materially changed by the issuance of the building permit (*Exhibit J, s.6.13(a)*). Upon cancellation, all deposits paid by a purchaser, including interest earned, will be returned to the purchaser (*Exhibit J, s.6.13(d)*).

- (v) If the amendment to Disclosure Statement contemplated in section 6.1(b) is not received by the purchaser within 12 months after the date of filing of the Disclosure Statement, the purchaser may cancel the purchase agreement at any time after the 12 month period until the 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 the amendment if the layout or size of the Strata Lot, the construction of a major common facility or the general layout of the Development is materially changed by the issuance of the building permit (*Exhibit J, s.6.13(b)*). Upon cancellation, all deposits paid by a purchaser, including interest earned, will be returned to the purchaser (*Exhibit J, s.6.13(d)*).
- (b) Extension of Time for Completion of Purchase Agreement
 - (i) If on the specified Completion Date for a Strata Lot such Strata Lot is not capable of being occupied or a transfer of the Strata Lot cannot be registered in the Land Title Office, then the Completion Date will be extended to the earliest date after the date specified in the Closing Notice (as defined in the purchase agreement) that is a day on which the Strata Lot is capable of being occupied and the transfer of the Strata Lot can be registered in the Land Title Office (*Exhibit J, s.4.1*).
 - (ii) If the Developer is delayed in completing a Strata Lot or the sale of the Strata Lot or in performing any obligation in the purchase agreement as a result of certain events including earthquake, fire, accident, strike, unavailability of labour, acts of God, interference of the purchaser or any other event beyond the control of the Developer, then the times within which the Developer must do anything under the purchase agreement will be extended for a period equivalent to the period of such delay (*Exhibit J, s.4.3*).
 - (iii) Unless all payments on account of the Purchase Price and all other amounts payable by the purchaser under the purchase agreement are paid when due, the Developer may elect to extend the time for completion in which case the purchaser will pay to the Developer,

in addition to the Purchase Price, interest on the unpaid portion of the Purchase Price and other unpaid amounts at the rate of 3% per annum above the annual rate of interest designated by the Developer's principal bank as its prime rate. If the purchaser's default continues beyond the last extended date for completion, the Developer may then elect to permit a further extension as described in this section or to terminate the purchase agreement pursuant to section 6.1(a) of the purchase agreement (as described in section 7.4(a)(iii) of this Disclosure Statement) (*Exhibit J, s. 6.1(b)*).

(c) Assignment of Purchase Agreement

- (i) The purchaser cannot assign the purchaser's interest in the Strata Lot or in the purchase agreement or direct the transfer of the Strata Lot to any other party without the prior written consent of the Developer, which consent may be arbitrarily withheld. The Developer will not consent to an assignment unless 100% of the strata lots in the Development are sold, and/or at any time after October 31, 2010. The purchaser must pay an assignment fee to the Developer of \$5,000 and comply with any other conditions imposed by the Developer. Notwithstanding the foregoing, the purchaser may assign its interest in the Strata Lot or the purchase agreement or direct transfer of the Strata Lot to a spouse, child or parent of the purchaser or to a company of which the purchaser is a principal without payment of the assignment fee. Notwithstanding any assignment, the purchaser will remain fully liable under the purchase agreement (*Exhibit J, s. 6.6*).

(d) Interest on Deposit Monies

- (i) Interest on the Deposit, less a reasonable administrative fee, will be for the benefit of the Purchaser unless the Purchaser defaults in his obligations under the purchase agreement, in which case the Developer may retain the Deposit and interest thereon (*Exhibit J, s. 3.2*)."

12. Section 6.3 of the Form of Offer to Purchase and Agreement of Sale attached as Exhibit J to the Disclosure Statement is amended in the following manner:

- (a) *by deleting the word “and” at the end of section 6.3(i);*
- (b) *by deleting the period at the end of section 6.3(j) and replacing it with “; and”;
and*
- (c) *by adding the following as a new section 6.3(k):*

“The Purchaser acknowledges that the information in section 7.4 of the Disclosure Statement regarding this Agreement has been drawn to the Purchaser’s attention.”

DEEMED RELIANCE

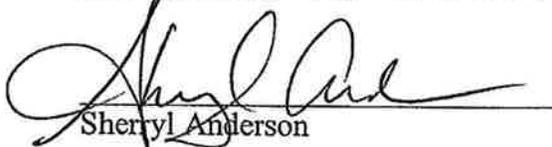
Section 22 of the *Real Estate Development Marketing Act* provides that every purchaser who is entitled to receive this Amendment to Disclosure Statement is deemed to have relied on any false or misleading statement of a material fact contained in this Amendment to Disclosure Statement, if any, and any omission to state a material fact. The Developer, its directors and any person who has signed or authorized the filing of this 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 16, 2008.

CONCERT REAL ESTATE)
CORPORATION)
Per: )
David R. Podmore, President)

THE DIRECTORS OF THE DEVELOPER

 Sherryl Anderson	Robert Gardner	 David R. Podmore
Robert Beynon	Leif Hansen	Jack Poole
John Davies	Rodney D. Hiebert	David Schaub
George Doubt	Robert Matters	Brooke Sundin
Kent Elliott	Don L. McGill	Anthony A. Tennessy
Gerry J. Forcier	Charles R. Peck	Bryan Wall

DEEMED RELIANCE

Section 22 of the *Real Estate Development Marketing Act* provides that every purchaser who is entitled to receive this Amendment to Disclosure Statement is deemed to have relied on any false or misleading statement of a material fact contained in this 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 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 16, 2008.

CONCERT REAL ESTATE)
CORPORATION)
Per: )
David R. Podmore, President)

THE DIRECTORS OF THE DEVELOPER

<u>Sherryl Anderson</u>	<u>Robert Gardner</u>	<u></u> David R. Podmore
<u></u> Robert Beynon	<u>Leif Hansen</u>	<u>Jack Poole</u>
<u>John Davies</u>	<u>Rodney D. Hiebert</u>	<u>David Schaub</u>
<u>George Doubt</u>	<u>Robert Matters</u>	<u>Brooke Sundin</u>
<u>Kent Elliott</u>	<u>Don L. McGill</u>	<u>Anthony A. Tennessy</u>
<u>Gerry J. Forcier</u>	<u>Charles R. Peck</u>	<u>Bryan Wall</u>

DEEMED RELIANCE

Section 22 of the *Real Estate Development Marketing Act* provides that every purchaser who is entitled to receive this Amendment to Disclosure Statement is deemed to have relied on any false or misleading statement of a material fact contained in this 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 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 16, 2008.

CONCERT REAL ESTATE)
CORPORATION)
Per: )
David R. Podmore, President)

THE DIRECTORS OF THE DEVELOPER

_____ Sherryl Anderson	_____ Robert Gardner	 _____ David R. Podmore
_____ Robert Beynon	_____ Leif Hansen	_____ Jack Poole
 _____ John Davies	_____ Rodney D. Hiebert	_____ David Schaub
_____ George Doubt	_____ Robert Matters	_____ Brooke Sundin
_____ Kent Elliott	_____ Don L. McGill	_____ Anthony A. Tennessy
_____ Gerry J. Forcier	_____ Charles R. Peck	_____ Bryan Wall

DEEMED RELIANCE

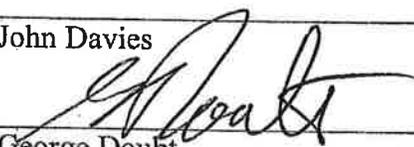
Section 22 of the *Real Estate Development Marketing Act* provides that every purchaser who is entitled to receive this Amendment to Disclosure Statement is deemed to have relied on any false or misleading statement of a material fact contained in this Amendment to Disclosure Statement, if any, and any omission to state a material fact. The Developer, its directors and any person who has signed or authorized the filing of this 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 16, 2008.

CONCERT REAL ESTATE)
CORPORATION)
Per: )
David R. Podmore, President)

THE DIRECTORS OF THE DEVELOPER

_____ Sherryl Anderson	_____ Robert Gardner	 _____ David R. Podmore
_____ Robert Beynon	_____ Leif Hansen	_____ Jack Poole
_____ John Davies	_____ Rodney D. Hiebert	_____ David Schaub
 _____ George Doubt	_____ Robert Matters	_____ Brooke Sundin
_____ Kent Elliott	_____ Don L. McGill	_____ Anthony A. Tennessy
_____ Gerry J. Forcier	_____ Charles R. Peck	_____ Bryan Wall

DEEMED RELIANCE

Section 22 of the *Real Estate Development Marketing Act* provides that every purchaser who is entitled to receive this Amendment to Disclosure Statement is deemed to have relied on any false or misleading statement of a material fact contained in this 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 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 16, 2008.

CONCERT REAL ESTATE)
CORPORATION)
Per: David R. Podmore)
David R. Podmore, President)

THE DIRECTORS OF THE DEVELOPER

_____ Sherryl Anderson	_____ Robert Gardner	<u>David R. Podmore</u> David R. Podmore
_____ Robert Beynon	_____ Leif Hansen	_____ Jack Poole
_____ John Davies	_____ Rodney D. Hiebert	_____ David Schaub
<u>George Doubt</u> <u>Kent Elliott</u>	_____ Robert Matters	_____ Brooke Sundin
_____ Gerry J. Forcier	_____ Don L. McGill	_____ Anthony A. Tennessy
_____ Gerry J. Forcier	_____ Charles R. Peck	_____ Bryan Wall

DEEMED RELIANCE

Section 22 of the *Real Estate Development Marketing Act* provides that every purchaser who is entitled to receive this Amendment to Disclosure Statement is deemed to have relied on any false or misleading statement of a material fact contained in this 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 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 16, 2008.

CONCERT REAL ESTATE)
CORPORATION)
Per: )
David R. Podmore, President)

THE DIRECTORS OF THE DEVELOPER

Sherryl Anderson

Robert Gardner



David R. Podmore

Robert Beynon

Leif Hansen

Jack Poole

John Davies

Rodney D. Hiebert

David Schaub

George Doubt

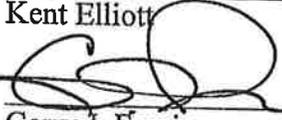
Robert Matters

Brooke Sundin

Kent Elliott

Don L. McGill

Anthony A. Tennessy



Gerry J. Forcier

Charles R. Peck

Bryan Wall

DEEMED RELIANCE

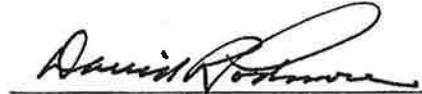
Section 22 of the *Real Estate Development Marketing Act* provides that every purchaser who is entitled to receive this Amendment to Disclosure Statement is deemed to have relied on any false or misleading statement of a material fact contained in this Amendment to Disclosure Statement, if any, and any omission to state a material fact. The Developer, its directors and any person who has signed or authorized the filing of this 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 16, 2008.

CONCERT REAL ESTATE)
CORPORATION)
Per: )
David R. Podmore, President)

THE DIRECTORS OF THE DEVELOPER

_____		
Sherryl Anderson	Robert Gardner	David R. Podmore
_____	_____	_____
Robert Beynon	Leif Hansen	Jack Poole
_____	_____	_____
John Davies	Rodney D. Hiebert	David Schaub
_____	_____	_____
George Doubt	Robert Matters	Brooke Sundin
_____	_____	_____
Kent Elliott	Don L. McGill	Anthony A. Tennessy
_____	_____	_____
Gerry J. Forcier	Charles R. Peck	Bryan Wall

DEEMED RELIANCE

Section 22 of the *Real Estate Development Marketing Act* provides that every purchaser who is entitled to receive this Amendment to Disclosure Statement is deemed to have relied on any false or misleading statement of a material fact contained in this 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 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 16, 2008.

CONCERT REAL ESTATE)
CORPORATION)
Per: David R. Podmore)
David R. Podmore, President)

THE DIRECTORS OF THE DEVELOPER

Sherryl Anderson

Robert Gardner

David R. Podmore
David R. Podmore

Robert Beynon

Leif Hansen

Jack Poole

John Davies

Rodney D. Hiebert

David Schaub

George Doubt

Robert Matters

Brooke Sundin

Kent Elliott

Don L. McGill

Anthony A. Tennessy

Gerry J. Forcier

Charles R. Peck

Bryan Wall

DEEMED RELIANCE

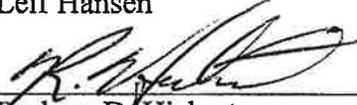
Section 22 of the *Real Estate Development Marketing Act* provides that every purchaser who is entitled to receive this Amendment to Disclosure Statement is deemed to have relied on any false or misleading statement of a material fact contained in this Amendment to Disclosure Statement, if any, and any omission to state a material fact. The Developer, its directors and any person who has signed or authorized the filing of this 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 16, 2008.

CONCERT REAL ESTATE)
CORPORATION)
Per: )
David R. Podmore, President)

THE DIRECTORS OF THE DEVELOPER

<u>Sherryl Anderson</u>	<u>Robert Gardner</u>	<u></u> David R. Podmore
<u>Robert Beynon</u>	<u>Leif Hansen</u>	<u>Jack Poole</u>
<u>John Davies</u>	<u></u> Rodney D. Hiebert	<u>David Schaub</u>
<u>George Doubt</u>	<u>Robert Matters</u>	<u>Brooke Sundin</u>
<u>Kent Elliott</u>	<u>Don L. McGill</u>	<u>Anthony A. Tennessy</u>
<u>Gerry J. Forcier</u>	<u>Charles R. Peck</u>	<u>Bryan Wall</u>

DEEMED RELIANCE

Section 22 of the *Real Estate Development Marketing Act* provides that every purchaser who is entitled to receive this Amendment to Disclosure Statement is deemed to have relied on any false or misleading statement of a material fact contained in this 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 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 16, 2008.

CONCERT REAL ESTATE
CORPORATION

Per:


David R. Podmore, President

THE DIRECTORS OF THE DEVELOPER

Sherryl Anderson

Robert Gardner



David R. Podmore

Robert Beynon

Leif Hansen

Jack Poole

John Davies

Rodney D. Hiebert

David Schaub

George Doubt



Robert Matters

Brooke Sundin

Kent Elliott

Don L. McGill

Anthony A. Tennessy

Gerry J. Forcier

Charles R. Peck

Bryan Wall

DEEMED RELIANCE

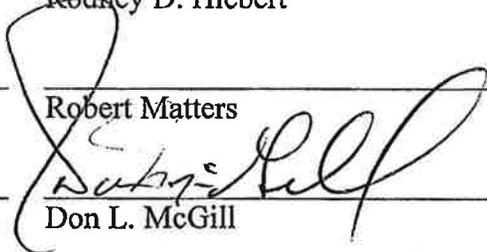
Section 22 of the *Real Estate Development Marketing Act* provides that every purchaser who is entitled to receive this Amendment to Disclosure Statement is deemed to have relied on any false or misleading statement of a material fact contained in this Amendment to Disclosure Statement, if any, and any omission to state a material fact. The Developer, its directors and any person who has signed or authorized the filing of this 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 16, 2008.

CONCERT REAL ESTATE)
CORPORATION)
Per: )
David R. Podmore, President)

THE DIRECTORS OF THE DEVELOPER

_____	_____	
Sherryl Anderson	Robert Gardner	David R. Podmore
_____	_____	_____
Robert Beynon	Leif Hansen	Jack Poole
_____	_____	_____
John Davies	Rodney D. Hiebert	David Schaub
_____	_____	_____
George Doubt	Robert Matters	Brooke Sundin
_____		_____
Kent Elliott	Don L. McGill	Anthony A. Tennessy
_____	_____	_____
Gerry J. Forcier	Charles R. Peck	Bryan Wall

DEEMED RELIANCE

Section 22 of the *Real Estate Development Marketing Act* provides that every purchaser who is entitled to receive this Amendment to Disclosure Statement is deemed to have relied on any false or misleading statement of a material fact contained in this 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 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 16, 2008.

CONCERT REAL ESTATE)
CORPORATION)
Per: )
David R. Podmore, President)

THE DIRECTORS OF THE DEVELOPER

_____	_____	 _____
Sherryl Anderson	Robert Gardner	David R. Podmore
_____	_____	_____
Robert Beynon	Leif Hansen	Jack Poole
_____	_____	_____
John Davies	Rodney D. Hiebert	David Schaub
_____	_____	_____
George Doubt	Robert Matters	Brooke Sundin
_____	_____	_____
Kent Elliott	Don L. McGill	Anthony A. Tennessy
_____	 _____	_____
Gerry J. Forcier	Charles R. Peck	Bryan Wall

DEEMED RELIANCE

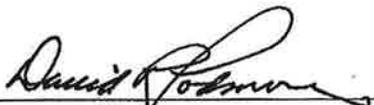
Section 22 of the *Real Estate Development Marketing Act* provides that every purchaser who is entitled to receive this Amendment to Disclosure Statement is deemed to have relied on any false or misleading statement of a material fact contained in this Amendment to Disclosure Statement, if any, and any omission to state a material fact. The Developer, its directors and any person who has signed or authorized the filing of this 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 16, 2008.

CONCERT REAL ESTATE)
CORPORATION)
Per: David R. Podmore)
David R. Podmore, President)

THE DIRECTORS OF THE DEVELOPER

<u>Sherryl Anderson</u>	<u>Robert Gardner</u>	<u>David R. Podmore</u> 
<u>Robert Beynon</u>	<u>Leif Hansen</u>	<u>Jack Poole</u>
<u>John Davies</u>	<u>Rodney D. Hiebert</u>	<u>David Schaub</u>
<u>George Doubt</u>	<u>Robert Matters</u>	<u>Brooke Sundin</u>
<u>Kent Elliott</u>	<u>Don L. McGill</u>	<u>Anthony A. Tennessy</u>
<u>Gerry J. Forcier</u>	<u>Charles R. Peck</u>	<u>Bryan Wall</u>

DEEMED RELIANCE

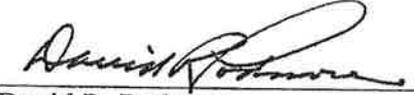
Section 22 of the *Real Estate Development Marketing Act* provides that every purchaser who is entitled to receive this Amendment to Disclosure Statement is deemed to have relied on any false or misleading statement of a material fact contained in this Amendment to Disclosure Statement, if any, and any omission to state a material fact. The Developer, its directors and any person who has signed or authorized the filing of this 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 16, 2008.

CONCERT REAL ESTATE)
CORPORATION)
Per: )
David R. Podmore, President)

THE DIRECTORS OF THE DEVELOPER

_____ Sherryl Anderson	_____ Robert Gardner	 _____ David R. Podmore
_____ Robert Beynon	_____ Leif Hansen	 _____ Jack Poole
_____ John Davies	_____ Rodney D. Hiebert	_____ David Schaub
_____ George Doubt	_____ Robert Matters	_____ Brooke Sundin
_____ Kent Elliott	_____ Don L. McGill	_____ Anthony A. Tennessy
_____ Gerry J. Forcier	_____ Charles R. Peck	_____ Bryan Wall

DEEMED RELIANCE

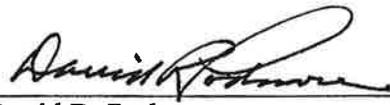
Section 22 of the *Real Estate Development Marketing Act* provides that every purchaser who is entitled to receive this Amendment to Disclosure Statement is deemed to have relied on any false or misleading statement of a material fact contained in this Amendment to Disclosure Statement, if any, and any omission to state a material fact. The Developer, its directors and any person who has signed or authorized the filing of this 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 16, 2008.

CONCERT REAL ESTATE)
CORPORATION)
Per: )
David R. Podmore, President)

THE DIRECTORS OF THE DEVELOPER

_____	_____	 _____
Sherryl Anderson	Robert Gardner	David R. Podmore
_____	_____	_____
Robert Beynon	Leif Hansen	Jack Poole 
_____	_____	_____
John Davies	Rodney D. Hiebert	David Schaub
_____	_____	_____
George Doubt	Robert Matters	Brooke Sundin
_____	_____	_____
Kent Elliott	Don L. McGill	Anthony A. Tennessy
_____	_____	_____
Gerry J. Forcier	Charles R. Peck	Bryan Wall

DEEMED RELIANCE

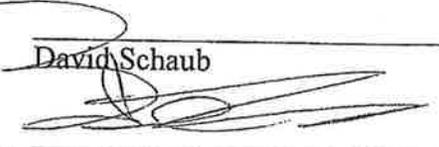
Section 22 of the *Real Estate Development Marketing Act* provides that every purchaser who is entitled to receive this Amendment to Disclosure Statement is deemed to have relied on any false or misleading statement of a material fact contained in this Amendment to Disclosure Statement, if any, and any omission to state a material fact. The Developer, its directors and any person who has signed or authorized the filing of this 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 16, 2008.

CONCERT REAL ESTATE)
CORPORATION)
Per: )
David R. Podmore, President)

THE DIRECTORS OF THE DEVELOPER

<u>Sherryl Anderson</u>	<u>Robert Gardner</u>	<u></u> David R. Podmore
<u>Robert Beynon</u>	<u>Leif Hansen</u>	<u>Jack Poole</u>
<u>John Davies</u>	<u>Rodney D. Hiebert</u>	<u></u> David Schaub
<u>George Doubt</u>	<u>Robert Matters</u>	<u>Brooke Sundin</u>
<u>Kent Elliott</u>	<u>Don L. McGill</u>	<u>Anthony A. Tennessy</u>
<u>Gerry J. Forcier</u>	<u>Charles R. Peck</u>	<u>Bryan Wall</u>

DEEMED RELIANCE

Section 22 of the *Real Estate Development Marketing Act* provides that every purchaser who is entitled to receive this Amendment to Disclosure Statement is deemed to have relied on any false or misleading statement of a material fact contained in this 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 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 16, 2008.

CONCERT REAL ESTATE)
CORPORATION)
Per: )
David R. Podmore, President)

THE DIRECTORS OF THE DEVELOPER

_____ Sherryl Anderson	_____ Robert Gardner	 _____ David R. Podmore
_____ Robert Beynon	_____ Leif Hansen	_____ Jack Poole
_____ John Davies	_____ Rodney D. Hiebert	_____ David Schaub
_____ George Doubt	_____ Robert Matters	_____ Brooke Sundin
_____ Kent Elliott	_____ Don L. McGill	 _____ Anthony A. Tennessy
_____ Gerry J. Forcier	_____ Charles R. Peck	_____ Bryan Wall

DEEMED RELIANCE

Section 22 of the *Real Estate Development Marketing Act* provides that every purchaser who is entitled to receive this Amendment to Disclosure Statement is deemed to have relied on any false or misleading statement of a material fact contained in this 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 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 16, 2008.

CONCERT REAL ESTATE)
CORPORATION)
Per: David R. Podmore)
David R. Podmore, President)

THE DIRECTORS OF THE DEVELOPER

_____	_____	<u>David R. Podmore</u>
Sherryl Anderson	Robert Gardner	David R. Podmore
_____	_____	_____
Robert Beynon	Leif Hansen	Jack Poole
_____	_____	_____
John Davies	Rodney D. Hiebert	David Schaub
_____	_____	_____
George Doubt	Robert Matters	Brooke Sundin
_____	_____	_____
Kent Elliott	Don L. McGill	Anthony A. Tennessy
_____	_____	<u>Bryan Wall</u>
Gerry J. Forcier	Charles R. Peck	Bryan Wall