

Lot 102 610

DISCLOSURE STATEMENT

FOR

"the VINE"

May 11, 2005

DEVELOPER

KITSILANO VINE CENTRE LIMITED

MAILING ADDRESS AND ADDRESS FOR SERVICE

3000 - 1055 West Georgia Street
Vancouver, British Columbia
V6E 3R3

AGENT FOR DEVELOPER

The Development, as hereafter defined, will be marketed by the Developer's in-house sales staff or such other real estate agents as the Developer may retain from time to time. The Developer's in-house sales staff are not licensed under the *Real Estate Services Act* and are not acting on behalf of the purchaser.

THIS DISCLOSURE STATEMENT 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, 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 MISREPRESENTATION.

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

SALE OF STRATA LOTS PRIOR TO OBTAINING A BUILDING PERMIT

1. **THE REAL ESTATE DEVELOPMENT MARKETING ACT STATES THAT A DEVELOPER MAY SELL STRATA LOTS PRIOR TO THE PROPOSED STRATA PLANS BEING DEPOSITED IN A LAND TITLE OFFICE IF THE CREATION OF THE PROPOSED STRATA LOTS HAS BEEN APPROVED BY AN APPROVING OFFICER, THE DEVELOPER HAS OBTAINED THE SUPERINTENDENT'S PERMISSION AND A DISCLOSURE STATEMENT HAS BEEN ACCEPTED AND FILED WITH THE SUPERINTENDENT (SECTION 10).**
2. **THE SUPERINTENDENT HAS HELD IN THE PAST THAT EVIDENCE OF APPROVAL OF THE CREATION OF THE PROPOSED STRATA LOTS INCLUDED THE ISSUANCE OF A BUILDING PERMIT BY THE APPROPRIATE APPROVING AUTHORITY. THE SUPERINTENDENT WILL NOW ACCEPT FOR FILING DISCLOSURE STATEMENTS WHERE THE DEVELOPMENT HAS BEEN GRANTED DEVELOPMENT APPROVAL PRIOR TO THE ISSUANCE OF A BUILDING PERMIT, PROVIDED THAT:**
 - (a) **THE ESTIMATED DATE FOR THE ISSUANCE OF A BUILDING PERMIT, AS DISCLOSED IN THE DISCLOSURE STATEMENT, NOT BE IN EXCESS OF NINE (9) MONTHS FROM THE DATE OF THE DISCLOSURE STATEMENT;**
 - (b) **THE DEVELOPER MAY OFFER PROPOSED STRATA LOTS FOR SALE UNDER THE DISCLOSURE STATEMENT FOR A PERIOD OF NO LONGER THAN NINE (9) MONTHS FROM THE DATE OF ACCEPTANCE OF THE DISCLOSURE STATEMENT BY THE SUPERINTENDENT UNLESS AN AMENDMENT TO THE DISCLOSURE STATEMENT IS ACCEPTED BY THE SUPERINTENDENT DURING THAT PERIOD SETTING OUT PARTICULARS OF THE ISSUED BUILDING PERMIT;**
 - (c) **THE DISCLOSURE STATEMENT INCLUDES, AS AN EXHIBIT, A COPY OF THE AGREEMENT FOR SALE OR LEASE TO BE USED BY THE DEVELOPER, AND THAT SUCH AGREEMENT FOR SALE OR LEASE SHALL:**
 - (i) **BE TERMINABLE AT THE OPTION OF THE PURCHASER FOR A PERIOD OF SEVEN DAYS AFTER RECEIPT OF THE AMENDED DISCLOSURE STATEMENT 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) **PROVIDE THAT IF THE AMENDMENT TO THE DISCLOSURE STATEMENT THAT SETS OUT PARTICULARS OF AN ISSUED**

BUILDING PERMIT IS NOT RECEIVED BY THE PURCHASER WITHIN TWELVE (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 TWELVE (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 THE 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) REQUIRE THAT NO GREATER THAN 10% OF THE PURCHASE PRICE BE PAID BY WAY OF DEPOSIT OR OTHERWISE, AND
- (iv) REQUIRE THAT ALL SUCH FUNDS INCLUDING WHERE APPLICABLE INTEREST EARNED, BE RETURNED TO THE PURCHASER FORTHWITH UPON NOTICE OF TERMINATION BY THE PURCHASER, WITHOUT DEDUCTION.

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EXHIBITS

- A - Preliminary Strata Plan**
- B - Schedule of Unit Entitlement**
- C - Form Y Owner Developer's Notice of Different Bylaws**
- D - Estimated Budget**
- E - Estimated Monthly Assessments**
- F - Form J Rental Disclosure Statement**
- G - Preliminary Development Approval**
- H - Contract of Purchase and Sale**

I. THE DEVELOPER

1. Jurisdiction and incorporation

The Developer was incorporated under the laws of the Province of British Columbia under incorporation number BC0665428 B.C. Ltd.

2. Single-purpose company

The Developer was incorporated specifically for the purpose of developing the Strata Lots. The Developer has no other assets other than the Development itself. ✓

3. Registered and records office

The address of the Developer's registered and records office is as follows:

3000 - 1055 West Georgia Street
Vancouver, British Columbia
V6E 3R3

4. Directors of the Developer

The Directors of the Developer are G. Wynne Powell and Laird M. Miller.

II. GENERAL DESCRIPTION

1. General description of the Development

The Developer intends to subdivide the Lands (as defined in Section IV.1 below) to create:

- (a) an airspace parcel which will be further subdivided into 133 residential strata lots (the "Strata Lots") by the deposit of a strata plan (the "Strata Plan") in the Land Title Office, which Strata Lots and related common property are herein called the "Development". Upon deposit of the Strata Plan a strata corporation will be formed (the "Strata Corporation"). The Strata Corporation will consist solely of residential strata lots; and
- (b) a remainder parcel of land (the "Remainder Commercial Parcel") which will consist of commercial retail units.

This disclosure statement is solely for the 133 residential strata lots.

The Development will be a concrete structure and will be constructed above a 3-level concrete underground parking structure. The Strata Lots are currently intended to be of the following types:

<u>Type of Strata Lot</u>	<u>Number of Strata Lots</u>
Studio	4
One bedroom	74
Two bedrooms	<u>55</u>
TOTAL	133

2. Street addresses

Strata Lots 11 to 21, 43 to 52, 69 to 78, 93 to 102, 112 to 121 and 128 to 133 will be located in the east tower of the Development and will have an address at 2228 West Broadway.

Strata Lots 1, 22 to 33, 53 to 61, 79 to 87, 103 to 111 and 122 to 127 will be located in the center tower of the Development and will have an address at 2268 West Broadway.

Strata Lots 2 to 10, 34 to 42, 62 to 68 and 88 to 92 will be located in the west tower of the Development and will have an address at 2288 West Broadway.

3. Permitted usage

The Lands are zoned as C-3A. The intended usage of the Strata Lots is residential and at the time of sale there will be no restrictions on such use, except as set forth in the bylaws of the Strata Corporation or in the encumbrances registered on title to the Lands or as may be required by applicable government authority.

4. Not part of phased strata plan

The Development is not part of a phased strata plan.

5. Preliminary strata plan

A copy of the preliminary Strata Plan showing the location of the proposed Strata Lots is attached as Exhibit A.

III. STRATA INFORMATION

1. Unit Entitlement, Interest upon Winding-up and Voting Rights

(a) Unit Entitlement

The unit entitlement of a Strata Lot is a number that is used in calculations to determine the Strata Lot's share of:

- (i) the common property and common assets; and

- (ii) the common expenses and liabilities of the Strata Corporation.

The unit entitlement for each Strata Lot will be the habitable area, in square metres, of such Strata Lot as determined by a British Columbia land surveyor, rounded to the nearest whole number. The proposed unit entitlement for each Strata Lot is shown on the Form V, "Schedule of Unit Entitlement", a copy of which is attached as Exhibit B. The actual unit entitlement may vary from the proposed unit entitlement shown on Exhibit B, as it will be based on the actual habitable area of each Strata Lot on the final surveyed Strata Plan for the Strata Lots.

(b) Interest upon winding-up

The *Strata Property Act* provides that each Strata Lot owner's share of the property and assets of the Strata Corporation, in the event of its winding up, will be determined on the basis of the relative value of the most recent assessed value of such Strata Lot. If there is no assessed value for the Strata Lots, then same will be determined based on an appraised value that has been determined by an independent appraiser and approved by a resolution passed by a $\frac{3}{4}$ vote at an annual or special general meeting of the Strata Corporation.

(c) Voting rights

In accordance with the *Strata Property Act*, each Strata Lot will have one vote in the Strata Corporation.

2. Common facilities, equipment and furnishings

The common facilities will be those areas shown as common property on Exhibit A including, without limitation, the amenity room, as referred to in Section VII.4(b), and bicycle storage.

3. Limited common property

(a) General

Upon tendering the Strata Plan for registration, the Developer will designate decks, patios, balconies and roof decks as limited common property as shown on Exhibit A. Parking stalls will be designated as limited common property in the manner set forth in Section III.5. Such designations on the Strata Plan may only be removed by a unanimous resolution of the members of the Strata Corporation.

(b) Repair and maintenance of limited common property

The bylaws of the Strata Corporation (being the Standard Bylaws set forth in the *Strata Property Act*, as amended by the changes set out on Form Y, as referred to in Section III.4 below) provide that an owner of the Strata Lot will be responsible

to maintain and repair the limited common property that such owner has the use of, except for the following repair and maintenance which is the responsibility of the Strata Corporation:

- (i) repair and maintenance that in the ordinary course of events occurs less often than once a year;
- (ii) the following, no matter how often the repair or maintenance ordinarily occurs:
 - (1) the structure of a building;
 - (2) the exterior of a building;
 - (3) chimneys, stairs, balconies and other things attached to the exterior of a building;
 - (4) doors, windows or skylights, on the exterior of a building or that front on the common property; and
 - (5) fences, railings and similar structures that enclose patios, balconies and yards.

4. **Bylaws**

The initial bylaws of the Strata Corporation will be the Standard Bylaws set forth in the *Strata Property Act* at the time the Strata Plan is filed at the Land Title Office, as amended and supplemented by those bylaws set forth in Form Y, "Owner Developer's Notice of Different Bylaws", a copy of which is attached as Exhibit C.

5. **Parking**

Parking spaces for the Strata Lots will be located on the P3 level of the underground parking garage and will be designated by the Developer on the Strata Plan as limited common property for each Strata Lot either by the Developer designating parking stalls as limited common property for the exclusive use of particular Strata Lots at the time the Developer files the Strata Plan or by amending the Strata Plan prior to the first annual general meeting of the Strata Corporation to designate parking stalls as limited common property for the exclusive use of particular Strata Lots. Such designation may only be removed by a unanimous resolution of the Strata Corporation.

There will be 133 parking stalls which will be designated on the Strata Plan as limited common property for specified Strata Lots. However, not every Strata Lot will get a parking stall. Ten Strata Lots, being Strata Lots 1 to 10, may or may not get a parking stall designated as limited common property for the exclusive use of such Strata Lot. This allocation will be clearly stated in the contract of purchase and sale for such Strata Lots.

There will be no visitor parking stalls in the Development.

6. **Furnishings and equipment**

There will be a refrigerator, cook-top, oven, hood fan, microwave, dishwasher, washer, dryer and window coverings included in the purchase price of each Strata Lot.

7. **Estimated operating budget and estimated monthly assessments**

Attached as Exhibit D is an estimated interim budget for the operating expenses of the Strata Corporation for the 12 month period beginning on the first day of the month following the month in which the first conveyance of a Strata Lot to a purchaser occurs. The estimated monthly assessments for each Strata Lot for such period are shown on Exhibit E. The actual monthly assessments for each Strata Lot will be calculated based on the unit entitlement for each Strata Lot shown on Form V, "Schedule of Unit Entitlement", filed at the Land Title Office at the time that the Strata Plan is filed. Expenses paid by the Strata Corporation for the repair and maintenance of common property will be allocated to all Strata Lots in proportion to their relative unit entitlement figures, with the exception of operating fund expenses which relate to and benefit only the limited common property. Pursuant to the *Strata Property Regulation*, common expenses included in the operating fund that relate to and benefit only the limited common property will be allocated to only those Strata Lots entitled to use the limited common property and shared amongst those Strata Lots in proportion to their relative unit entitlement figures.

8. **Utilities and services**

The Development is located within the City of Vancouver and will be serviced with water, electricity, sewer, natural gas, fire protection, telephone, road access and cable television.

9. **Strata management contract**

The Developer intends to cause the Strata Corporation to enter into a management agreement with a management company unrelated to the Developer.

10. **Insurance**

Upon completion of construction, the Developer will place, in the name of the Strata Corporation, insurance for the Development in accordance with the *Strata Property Act*, which will include:

- (a) full replacement value insurance against "major perils" (defined in the *Strata Property Regulation* as "fire, lightning, smoke, windstorm, hail, explosion, water escape, strikes, riots or civil commotion, impact by aircraft and vehicles, vandalism and malicious acts") on:

- (i) common property;
 - (ii) common assets;
 - (iii) buildings shown on the Strata Plan; and
 - (iv) fixtures built or installed on the Strata Lots by the Developer as part of the original construction of the Strata Lots. (Fixtures are defined in the *Strata Property Regulation* as "items attached to a building, including floor and wall coverings and electrical and plumbing fixtures, but does not include, if they can be removed without damage to the building, refrigerators, stoves, dishwashers, microwaves, washers, dryers and other items"); and
- (b) liability insurance to insure the Strata Corporation against liability for property damage and bodily injury, in an amount not less than \$2,000,000.

11. Rental disclosure

The Developer intends to offer all 133 Strata Lots for sale. However, in the event that the Developer deems it necessary or desirable to lease same, Section 139 of the *Strata Property Act* requires that a developer must disclose to any purchaser the intention to lease the Strata Lots in order to ensure that such Strata Lots may be leased by the Developer in the future. Accordingly, the Developer has filed a rental disclosure statement with the Superintendent of Real Estate, a copy of which is attached as Exhibit F.

12. Contingency reserve fund

Pursuant to the *Strata Property Act*, the Strata Corporation will establish a contingency reserve fund for common expenses that usually occur less often than once a year or that do not usually occur. The estimated budget for the first year operating expenses, attached as Exhibit D. includes a contribution to the contingency reserve fund. This amount forms part of the monthly assessments set forth on Exhibit E that are to be paid by the owners of the Strata Lots (including the Developer with respect to those Strata Lots owned by the Developer) commencing on the first day of the month following the month in which the first conveyance of a Strata Lot to a purchaser occurs (as set forth in Section III.7). Pursuant to the *Strata Property Act*, a developer must establish the contingency reserve fund by making an initial contribution to that fund at the time of the first conveyance of a strata lot to a purchaser. The Developer will make an initial contribution to the contingency reserve fund in the amount of 5% of the estimated annual operating expenses as set out in the interim budget attached as Exhibit D, being the sum of \$14,793, at the time of the first conveyance of a strata lot to a purchaser provided that if the first conveyance of a Strata Lot to a purchaser occurs later than one year after the deposit of the Strata Plan, the Developer will make such larger contribution to the contingency reserve fund as is required under the *Strata Property Act*.

13. First annual meeting

Pursuant to the *Strata Property Act*, the Developer will hold the first annual general meeting during the six week period that begins on the earlier of:

- (a) the date on which 50% plus one of the Strata Lots have been conveyed to purchasers; and
- (b) the date that is nine months after the first conveyance of a Strata Lot to a purchaser.

If that meeting is not held on time, the *Strata Property Regulation* requires the Developer to pay to the Strata Corporation \$1,000 for delay up to 30 days and a further \$1,000 for each additional delay of seven days.

14. Delivery of documents to the Strata Corporation

The Developer will deliver documents to the Strata Corporation at the first annual general meeting in accordance with the requirements of the *Strata Property Act*, including:

- (a) all plans required to obtain a building permit and any amendments to such building permit plans that were filed with the issuer of the building permit;
- (b) any document in the Developer's possession that indicates the actual location of a pipe, wire, cable, chute, duct, or other facility for the passage or provision of systems or services, if the Developer has reason to believe that same are not located or shown on the plan or plan amendment filed with the issuer of the building permit;
- (c) all contracts entered into by or on behalf of the Strata Corporation;
- (d) a copy of the disclosure statement, and any amendments thereto, filed by the Developer under the *Real Estate Development Marketing Act* and a copy of the rental disclosure statement filed by the Developer under the *Strata Property Act*; ✓
- (e) a copy of the registered strata plan filed at the Land Title Office;
- (f) the names and addresses of contractors, subcontractors, and persons primarily responsible for supplying labour or material to the major components of the Development;
- (g) the names and addresses of any technical consultants, including building envelope specialists;
- (h) the name and address of any project manager; and

- (i) all warranties, manuals, schematic drawings, operating instructions, service guides, manufacturers' documentation and other similar information relating to common property or common assets.

15. Payment by Developer if accrued expenses exceed interim budget

In accordance with the *Strata Property Act*, the Developer will pay the Strata Corporation's actual expenses that occur in the period up to the last day of the month in which the first conveyance of a Strata Lot to a purchaser occurs. Commencing on the first day of the month after the month in which the first conveyance occurs and continuing until the first annual budget takes effect, if the Strata Corporation expenses exceed the estimated expenses in the interim budget then the Developer will pay the difference to the Strata Corporation within eight weeks after the first annual general meeting. The Strata Property Regulation provides for additional penalties if the actual expenses during such period exceed the estimated expenses in the interim budget by 10% or more.

IV. TITLE AND LEGAL MATTERS

1. Legal description

The current legal description of the lands on which the Development will be constructed is:

Parcel Identifier 007-615-060
 Lot A
 Block 343 District Lot 526
 Plan 15807

(the "Lands")

2. Ownership

The Developer is the registered and beneficial owner in fee simple of the Lands.

3. Existing encumbrances and legal notations registered in the Land Title Office

(a) Legal notations

- (i) Notice of Interest, *Builders Lien Act* (S. 3(2)), see BV199496, filed 2003-06-02;

(b) Encumbrances

None

4. Proposed encumbrances

The Developer proposes to grant, or to cause the Strata Corporation to grant, to public utilities, public authorities, the owner of the Remainder Commercial Parcel or other entities, such easements, rights of way, covenants, other encumbrances, modification agreements or priority agreements as may be necessary or desirable to proceed with the subdivision of the Lands and the completion of the Development or with the development of the Remainder Commercial Parcel, including, without limitation:

- (a) an easement in favour of the Developer over the adjacent landowner's property for the use of underground works and cranes, which easement will be for the benefit of the Lands;
- (b) an easement in favour of the adjacent landowner over the Lands for the use of underground works and cranes, which easement will be for the benefit of the adjacent landowner's lands;
- (c) an easement in favour of the adjacent landowner to permit the encroachment of a portion of the adjacent landowner's building to encroach on the Lands;
- (d) encumbrances such as easements in favour of the owner of the Remainder Commercial Parcel that are necessary or desirable for the completion of the Development or the development of the Remainder Commercial Parcel, including, without limitation, easements for pedestrian access routes, support, maintenance and repair, utilities, parking, access, awnings and signage and other benefits;
- (e) encumbrances with respect to the provision of utilities and/or communications services; and
- (f) such encumbrances and priority agreements required by the City of Vancouver in connection with the completion of the Development, or the development of the Remainder Commercial Parcel.

5. Outstanding or contingent litigation or liabilities

The Developer is not aware of any outstanding or contingent litigation or liabilities with respect to the Development or against the Developer which may affect the Development, except those items disclosed herein, if any, and trade accounts which are not yet due.

6. Environmental matters

The Developer is not aware of any requirements imposed by the City of Vancouver or other government authorities, relating to flooding or condition of soil and subsoil or environmental issues.

V. CONSTRUCTION AND WARRANTIES

1. Construction dates

Construction of the Development is scheduled to commence in July, 2005 and the estimated date of completion is July, 2007.

2. Warranties

(a) Equipment warranties

Any manufacturer's warranties on any equipment in a Strata Lot will be assigned to the purchaser of such Strata Lot and on any equipment in the common property will be assigned to the Strata Corporation, if and to the extent permitted by such warranties.

(b) Construction warranty

Home warranty insurance for the Strata Lots will be provided by a third party warranty insurance provider authorized by the BC Financial Institutions Commission to provide home warranty insurance. This warranty will provide coverage of not less than that which is required under the *Home Owner Protection Act*, being:

(i) 2 Year Materials & Labour Warranty:

- First 12 months - coverage for any defect in materials and labour;
- First 15 months - coverage for any defects in materials and labour in the common property of a multi-unit building;
- First 24 months - coverage for any defect in materials and labour supplied for the electrical, plumbing, heating, ventilation, and air conditioning delivery and distribution systems; and
- First 24 months - coverage for any defect in materials and labour supplied for the exterior cladding, caulking, windows and doors that may lead to detachment or material damage to the new home;

(ii) 5 Year Building Envelope Warranty (water penetration defects); and

(iii) 10 Year Structural Defects Warranty.

The warranty with respect to a Strata Lot will commence on the earlier of the date of actual occupancy of such Strata Lot and the date of transfer of legal title to such Strata Lot from the Developer to the purchaser. The warranty with respect to the common property will commence concurrently with the first commencement date of warranty coverage for a Strata Lot in the Development.

Each purchaser will be required to sign a Certificate of Possession Form at the time that the purchase of the Strata Lot is completed and, upon receipt of such completed Certificate, the insurer has agreed to issue to the purchaser a Home Warranty Insurance Certificate. ✓

At any time during the warranty period, each Purchaser will permit the Developer and the warranty provider and their authorized representatives to have access to the Strata Lot and the common property, upon reasonable notice, to inspect the Strata Lot and the common property and to undertake any necessary or desirable maintenance or repairs thereto. ✓

3. **Previously occupied building**

Not applicable

VI. **APPROVALS AND FINANCES**

1. **Development approval**

The City of Vancouver has granted preliminary approval for the Development pursuant to a letter from the City of Vancouver dated March 10, 2005, a copy of which is attached hereto as Exhibit G. The Developer anticipates receiving the development permit and the building permit within nine months from the date of this Disclosure Statement.

2. **Construction financing**

The Developer has sufficient funds to complete the Development.

VII. **MISCELLANEOUS**

1. **Deposits**

All monies received from a Purchaser shall be held in the trust account of the Developer's solicitors in accordance with the *Real Estate Development Marketing Act* until the Strata Plan is deposited in the Land Title Office, the Strata Lot is capable of being occupied and an instrument evidencing the interest of the Purchaser in the Strata Lot has been filed for registration in the Land Title Office.

2. **Purchase agreement**

The contract of purchase and sale to be used by the Developer for the Strata Lots will be in substantially the form attached as Exhibit H.

3. **Developer's commitments**

Not applicable

4. **Other material facts**

(a) **No caretaker's suite**

There will not be a caretaker's suite in the Development.

(b) **Recreational facilities**

There will be one amenity room of approximately 301 square feet. The amenity room will not be furnished with fitness equipment or furnishings.

(c) **Display suites and marketing**

Until the completion of the sales of the Strata Lots, the Developer intends to use, at its sole discretion, certain of the unsold Strata Lots as display suites and sales offices and to maintain, at its sole discretion, signage in the common property for the marketing of the unsold Strata Lots.

The Developer will not compensate the Strata Corporation for its use of certain unsold Strata Lots as display suites and sales offices, nor will it compensate the Strata Corporation for its use of the common property to maintain signage for the marketing of the unsold Strata Lots.

(d) **Other proposed agreements**

The Developer may, or may cause the Strata Corporation to, enter into agreements which are necessary or desirable for the use and enjoyment of, or for the maintenance of, the common property, the common assets of the Strata Corporation, or the Strata Lots, including, without limitation, those agreements contemplated by the proposed encumbrances in Section IV.4 above and any agreements related to communications facilities, utilities and equipment for the Strata Lots and elevator maintenance for the Development.

(e) **Signage and awnings**

The Developer may attach awnings and/or signage to the exterior of certain Strata Lots in the Development for the benefit of the Remainder Commercial Parcel. The Developer proposes to grant, or to cause the Strata Corporation to grant, an easement in favour of the owner, or owners, of the Remainder Commercial Parcel for signage and awnings to be attached to the exterior of certain Strata Lots, as set forth in Section IV.4 above.

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 declarations constitute full, true and plain disclosure of all facts relative to the Development referred to above, proposed to be sold or leased, as required by the *Real Estate Development Marketing Act* of the Province of British Columbia as of May 11, 2005.

KITSILANO VINE CENTRE LIMITED

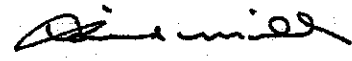
SIGNED by the Directors in their personal capacities being:

Per:


 G. Wynne Powell
 Authorized Signatory


 G. WYNNE POWELL

Per:

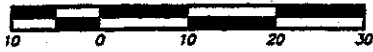

 Laird M. Miller
 Authorized Signatory


 LAIRD M. MILLER

**PRELIMINARY STRATA PLAN
OF AIRSPACE PARCEL 1 BLOCK 343
DISTRICT LOT 526 AIRSPACE PLAN BCP**

B.C.G.S. 926.025

SCALE 1:500



ALL DISTANCES ARE IN METRES.

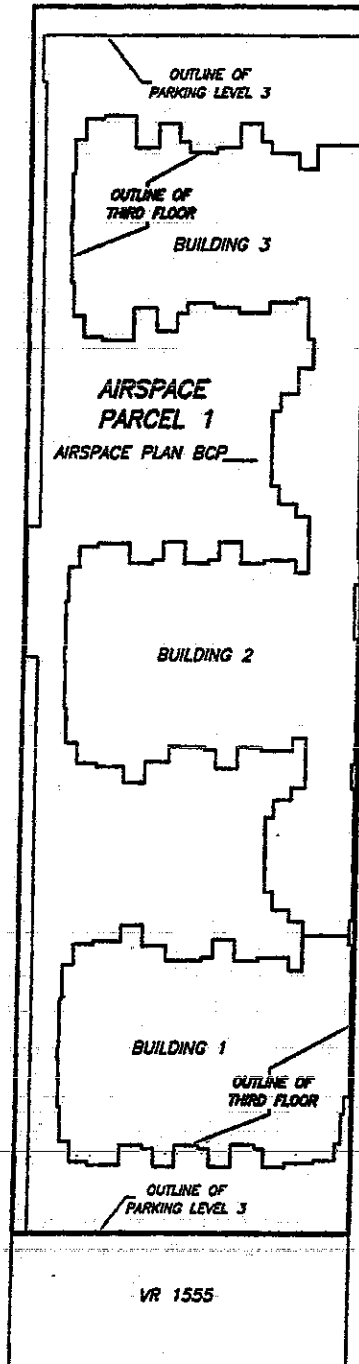
"THE VINE"
222B WEST BROADWAY
VANCOUVER, BC



VINE STREET

LANE

WEST BROADWAY

**LEGEND**

- SL - DENOTES STRATA LOT
- PT. - DENOTES PART
- ⊙ - DENOTES COMMON PROPERTY
- ⊙ - DENOTES ELECTRICAL ROOM BEING COMMON PROPERTY
- ⊙ - DENOTES GAS ROOM BEING COMMON PROPERTY
- ⊙ - DENOTES VENT BEING COMMON PROPERTY
- ⊙ - DENOTES MECHANICAL SPACE BEING COMMON PROPERTY
- LCP - DENOTES LIMITED COMMON PROPERTY
- B44
TYPICAL - DENOTES BALCONY BEING LIMITED COMMON PROPERTY FOR THE EXCLUSIVE USE OF SL 44
- P1
TYPICAL - DENOTES PATIO BEING LIMITED COMMON PROPERTY FOR THE EXCLUSIVE USE OF SL 1
- RD130
TYPICAL - DENOTES ROOF DECK BEING LIMITED COMMON PROPERTY FOR THE EXCLUSIVE USE OF SL 130

DATA IS BASED ON DIGITAL INFORMATION
RECEIVED FROM HANCOCK BRÜCKNER ENG
+ WRIGHT AND CHANDLER ASSOCIATES ARCHITECTS
ON APRIL 21 AND APRIL 29, 2005.

BENNETT & ASSOCIATES
B.C. LAND SURVEYORS
#201-8547 152nd STREET,
SURREY, B.C.
PHONE : 582-0717

DRAWING # 30541-S_FS
FILE # 30541-S_FS
DATE : MAY 5, 2005

YEW STREET

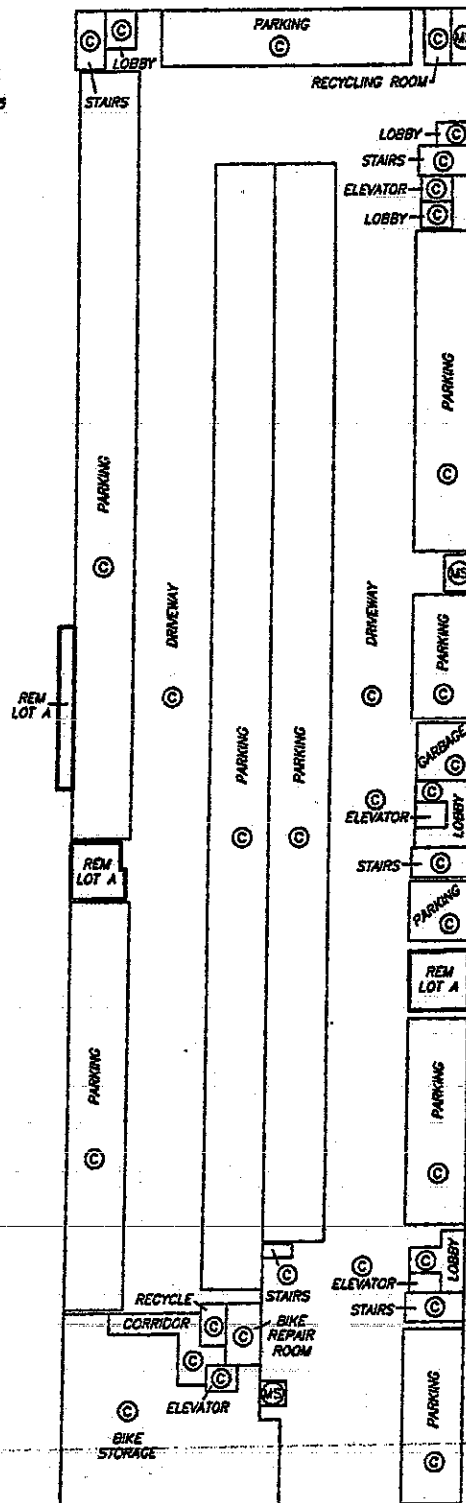
PARKING LEVEL 3



SCALE 1:400



ALL DISTANCES ARE IN METRES.



DATE : MAY 3, 2005

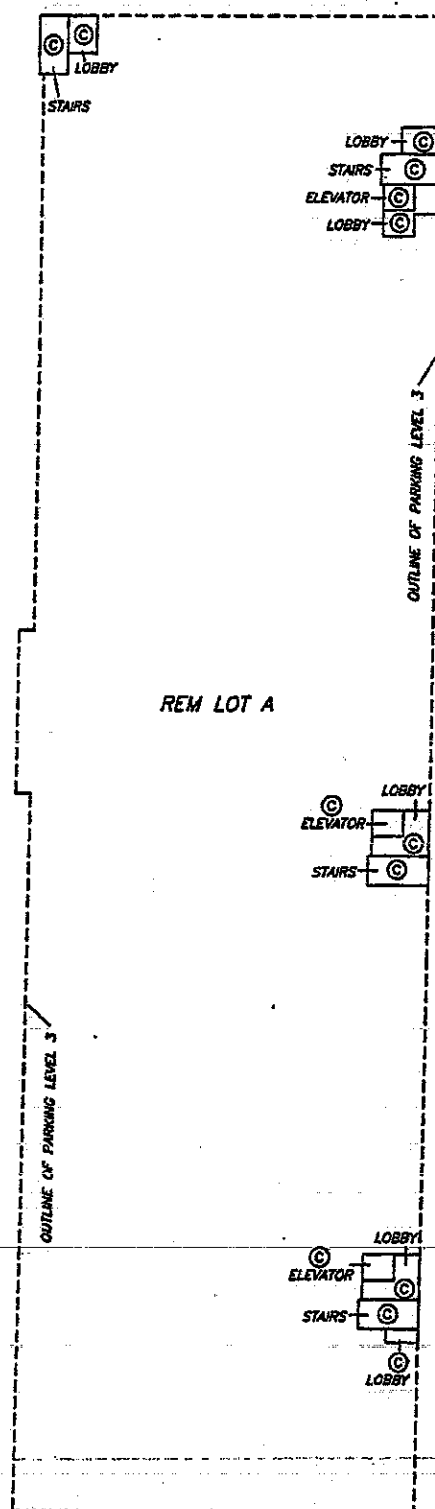
DRAWING # 30541-S_P3
FILE # 30541-S_P3

PARKING LEVEL 2

SCALE 1:400



ALL DISTANCES ARE IN METRES.

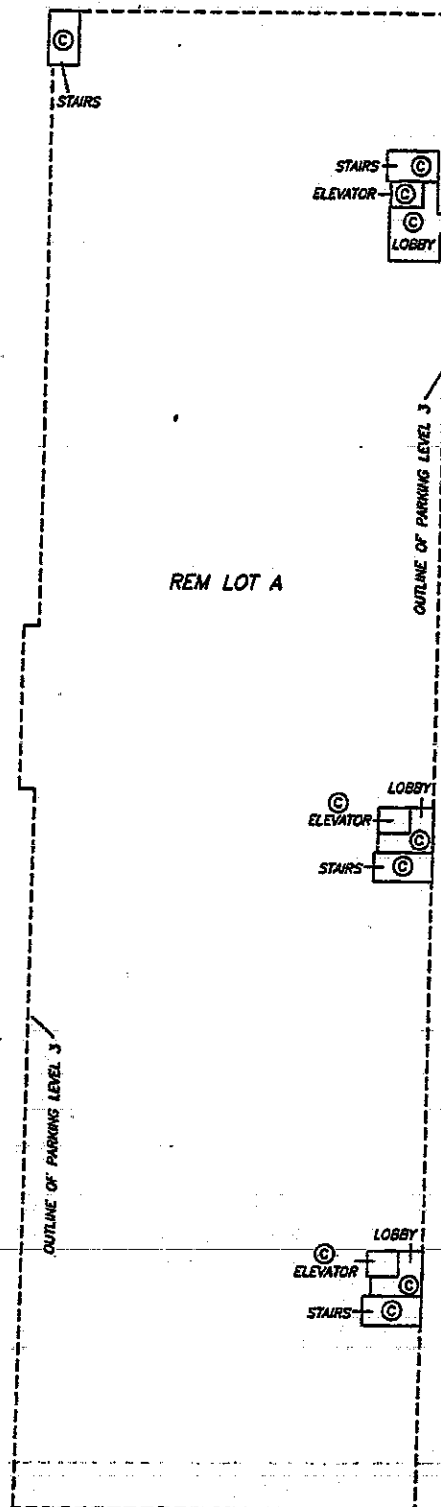


LOWER PARKING LEVEL 1

SCALE 1:400



ALL DISTANCES ARE IN METRES.

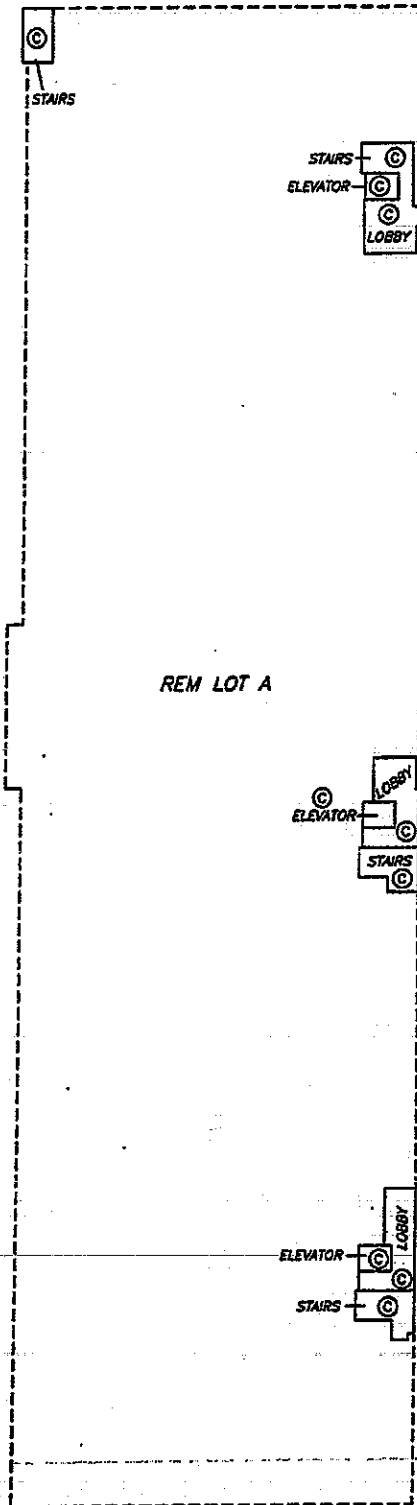


UPPER PARKING LEVEL 1

SCALE 1:400



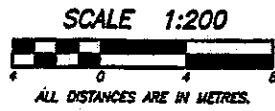
ALL DISTANCES ARE IN METRES.



DATE : MAY 5, 2005

DRAWING # 30541-S_P1U
FILE # 30541-S_P1U

SECOND FLOOR PLAN **BUILDING 1**



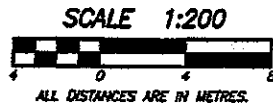
SEE SHEET 7
MATCH LINE



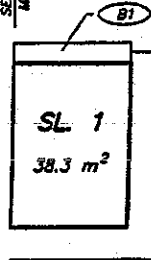
REM LOT A

SEE SHEET 7
MATCH LINE

SECOND FLOOR PLAN BUILDING 2



SEE SHEET 8
MATCH LINE



CORRIDOR

C

ELEVATOR

MS

STAIRS

V

MATCH LINE
SEE SHEET 6

REM LOT A

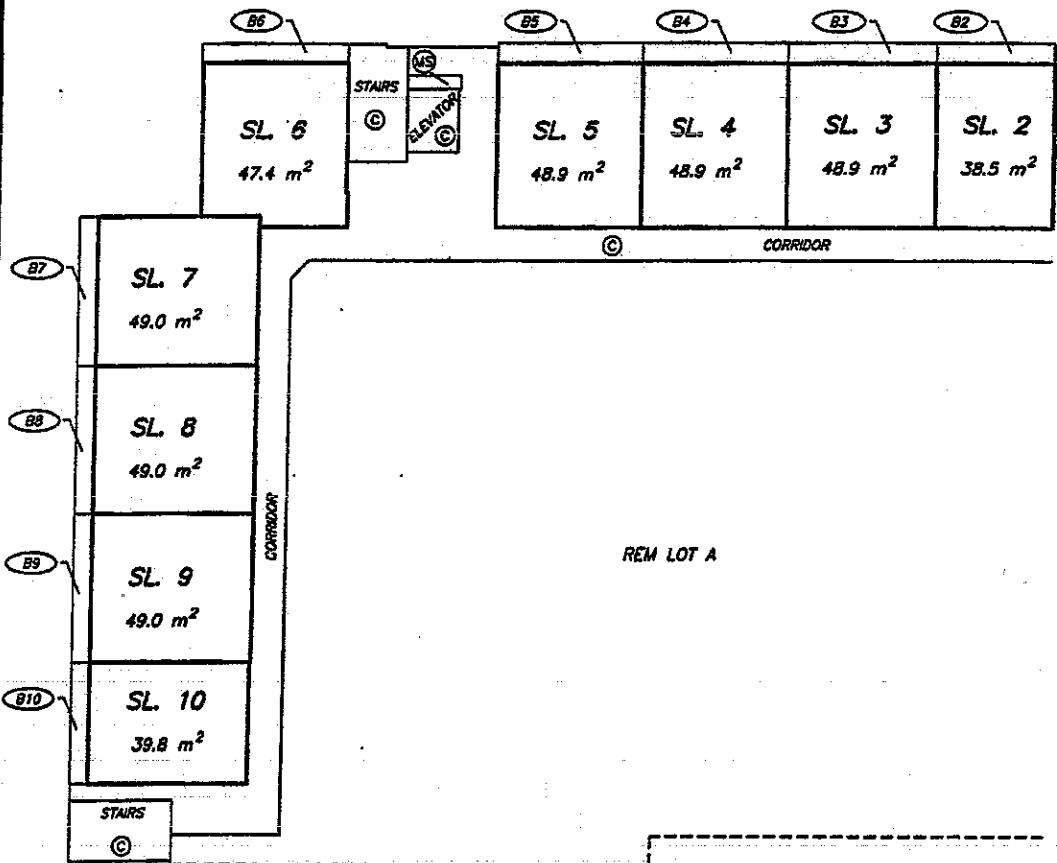
SEE SHEET 8
MATCH LINE

MATCH LINE
SEE SHEET 6

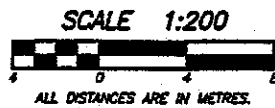
SECOND FLOOR PLAN BUILDING 3



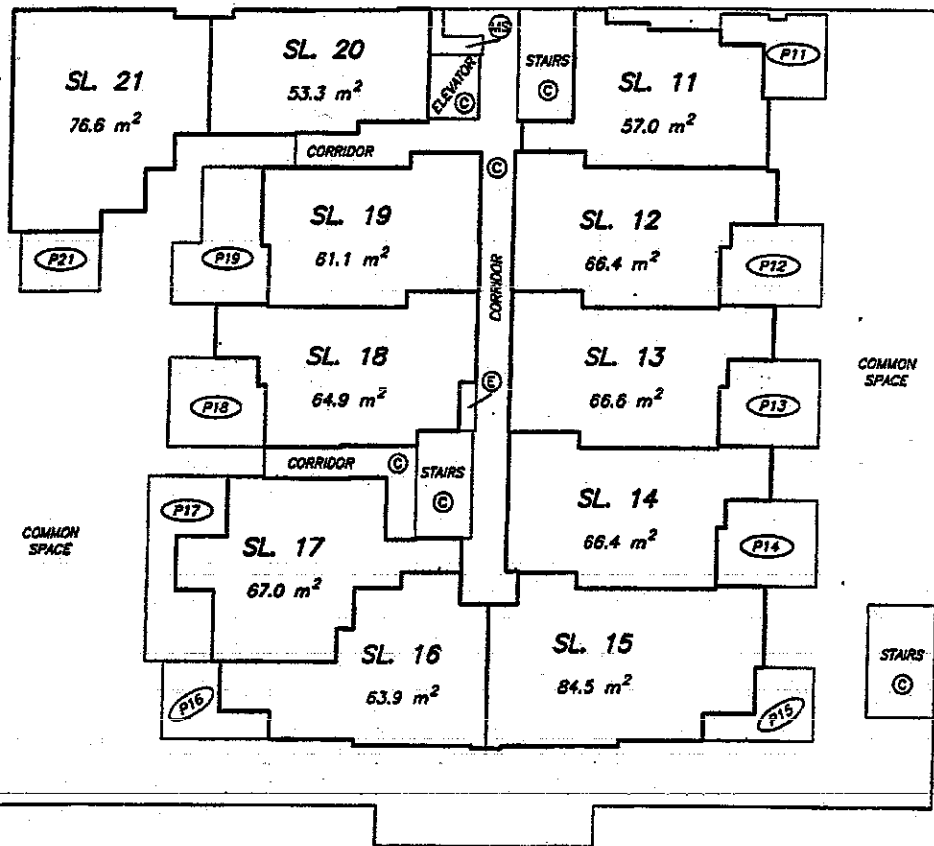
SCALE 1:200
ALL DISTANCES ARE IN METRES.



THIRD FLOOR PLAN BUILDING 1



SEE SHEET 10
MATCH LINE



SEE SHEET 10
MATCH LINE

THIRD FLOOR PLAN BUILDING 2

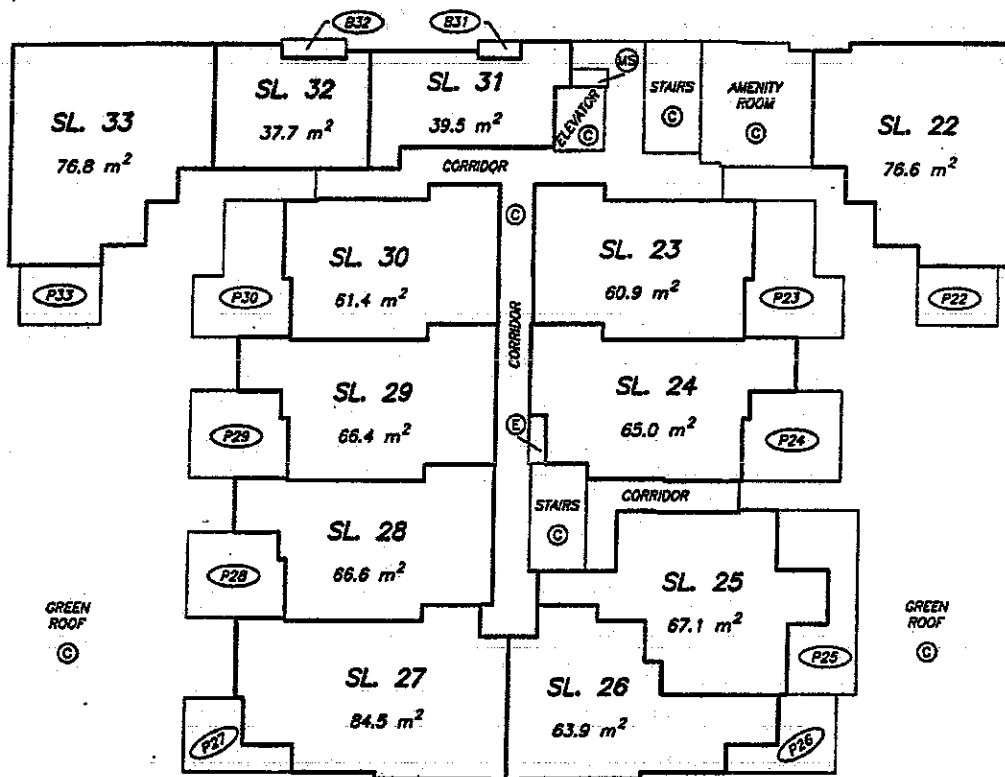


SCALE 1:200

ALL DISTANCES ARE IN METRES.

SEE SHEET 11
MATCH LINE

MATCH LINE
SEE SHEET 9



SEE SHEET 11
MATCH LINE

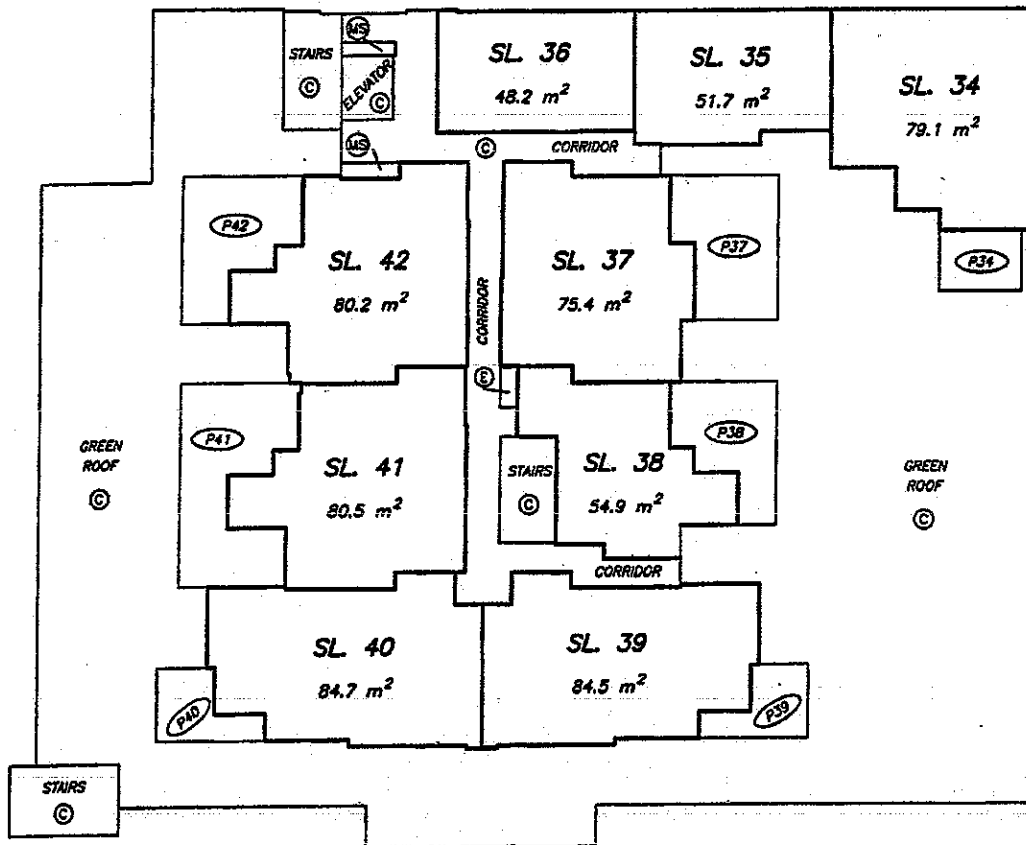
MATCH LINE
SEE SHEET 9

THIRD FLOOR PLAN **BUILDING 3**



SCALE 1:200
ALL DISTANCES ARE IN METRES.

MATCH LINE
SEE SHEET TO



MATCH LINE
SEE SHEET TO

DATE : MAY 3, 2003

DRAWING # 30541-S_B3_F3
FILE # 30541-S_B3_F3

BUILDING 1



ALL DISTANCES ARE IN METRES.



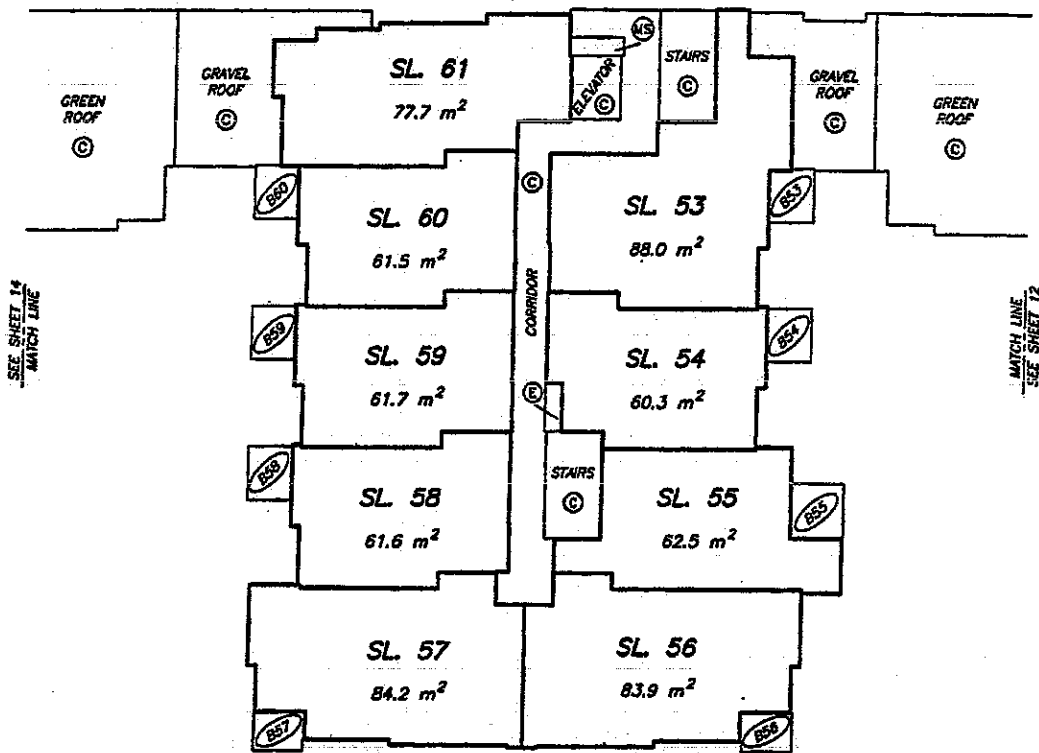
FOURTH FLOOR PLAN BUILDING 2



SCALE 1:200
ALL DISTANCES ARE IN METRES.

SEE SHEET 14
MATCH LINE

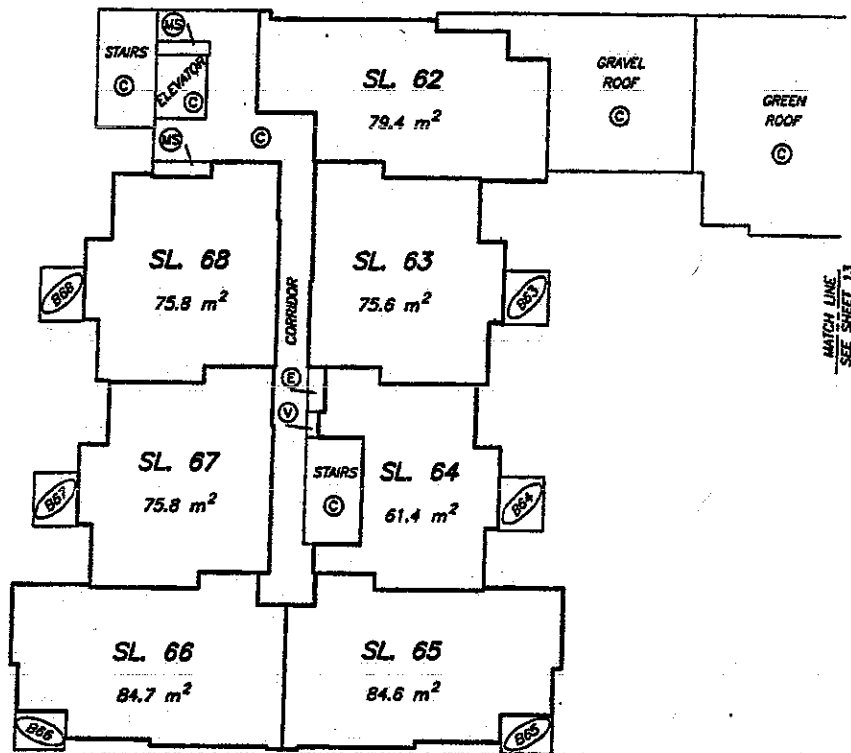
MATCH LINE
SEE SHEET 12



FOURTH FLOOR PLAN BUILDING 3



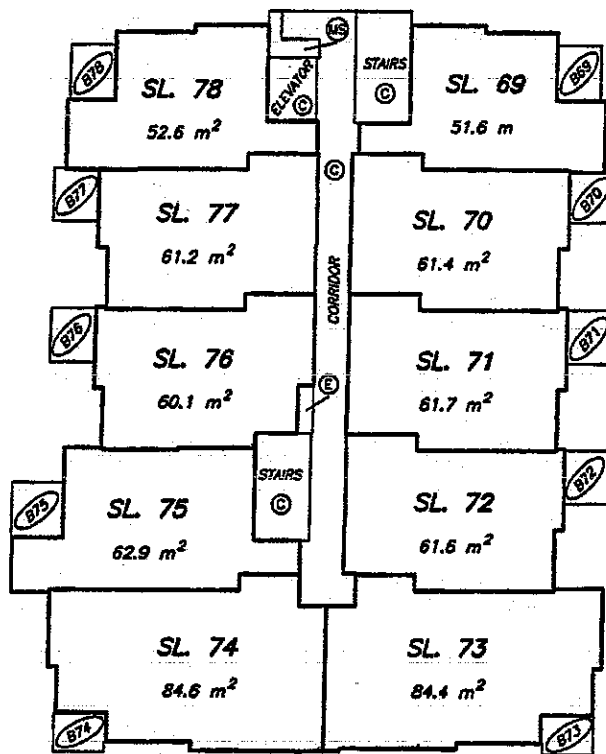
SCALE 1:200
ALL DISTANCES ARE IN METRES.



**FIFTH FLOOR PLAN
BUILDING 1**



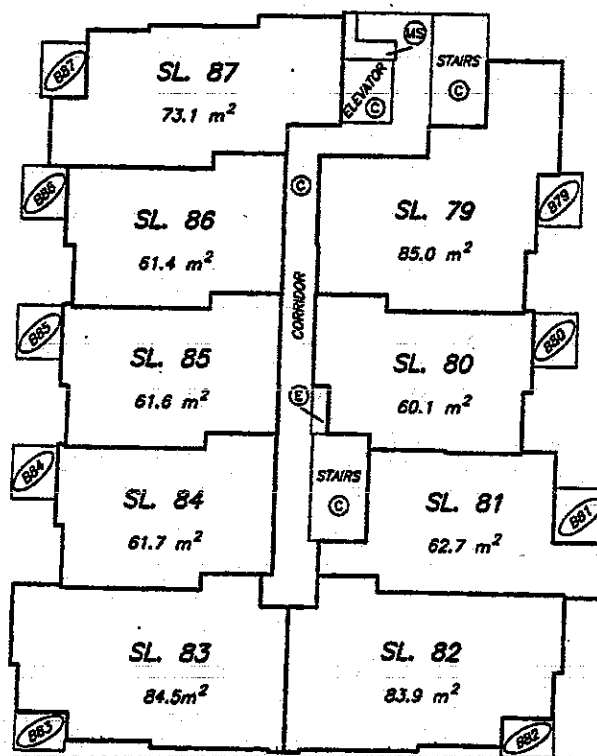
SCALE 1:200
ALL DISTANCES ARE IN METRES.

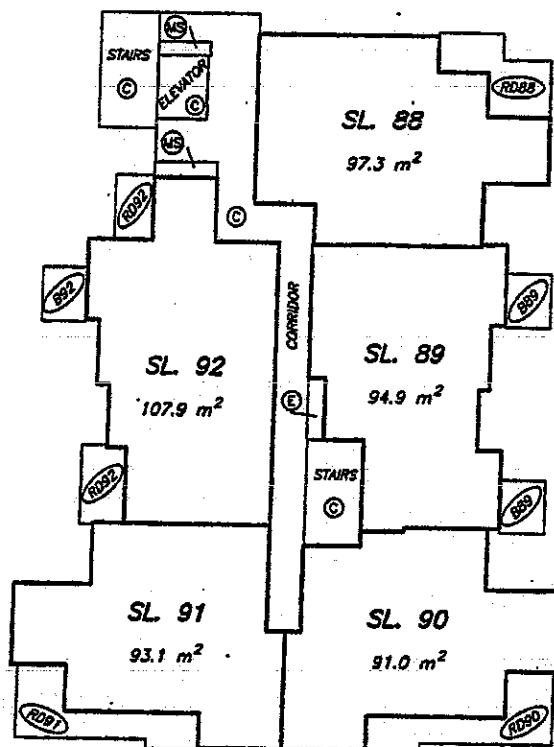
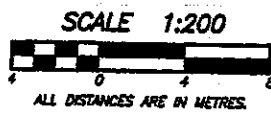


**FIFTH FLOOR PLAN
BUILDING 2**



SCALE 1:200
ALL DISTANCES ARE IN METRES.



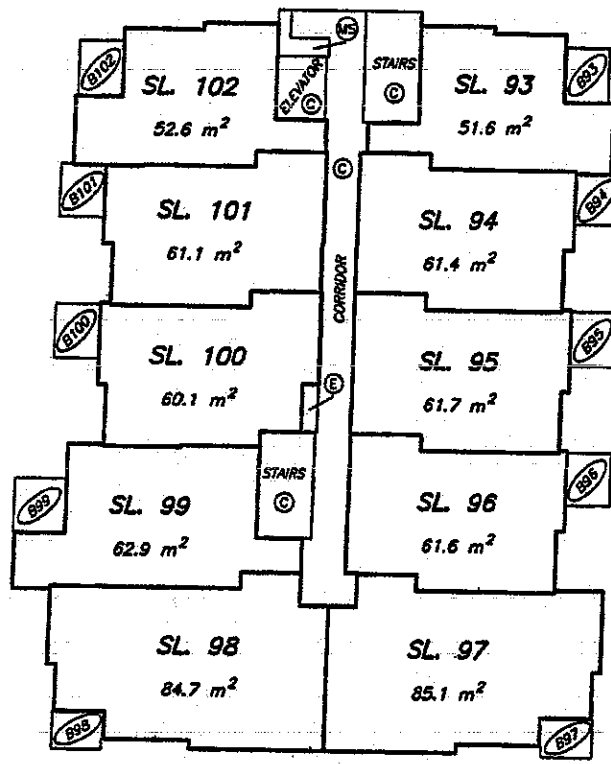
**FIFTH FLOOR PLAN
BUILDING 3**

SIXTH FLOOR PLAN BUILDING 1



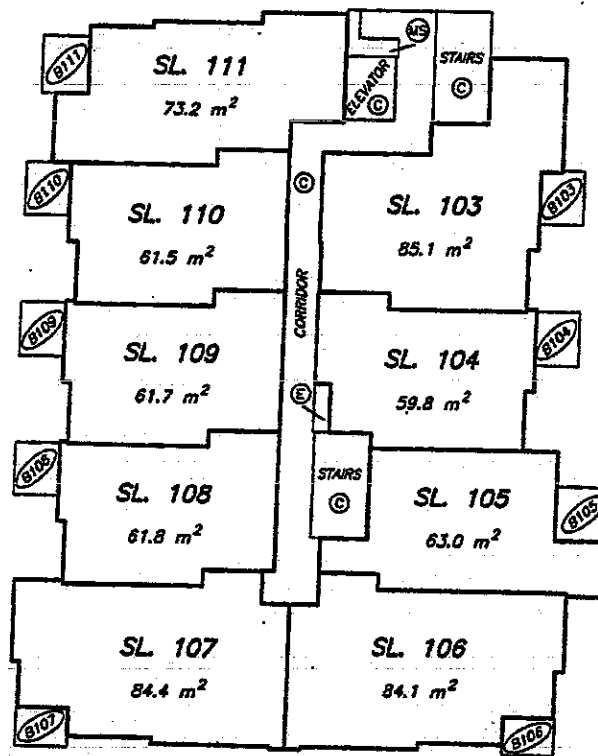
SCALE 1:200

ALL DISTANCES ARE IN METRES.

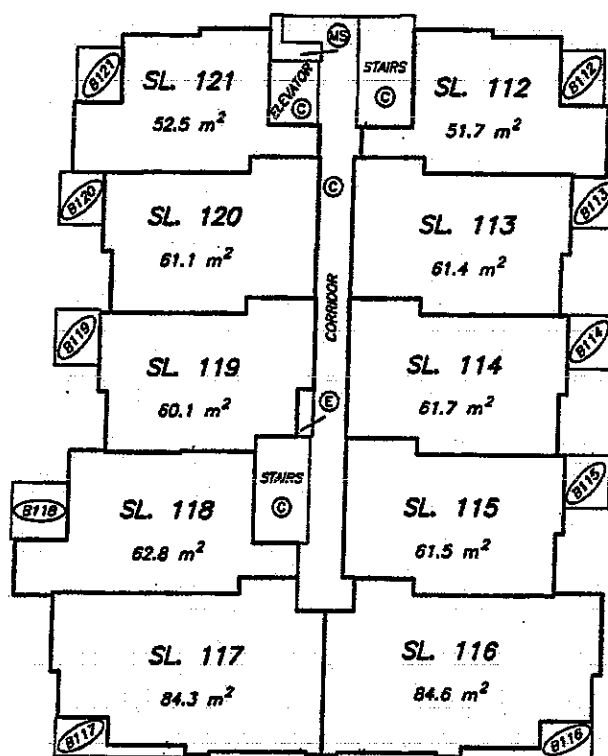


**SIXTH FLOOR PLAN
BUILDING 2**

SCALE 1:200
ALL DISTANCES ARE IN METRES.



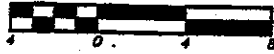
**SEVENTH FLOOR PLAN
BUILDING 1**



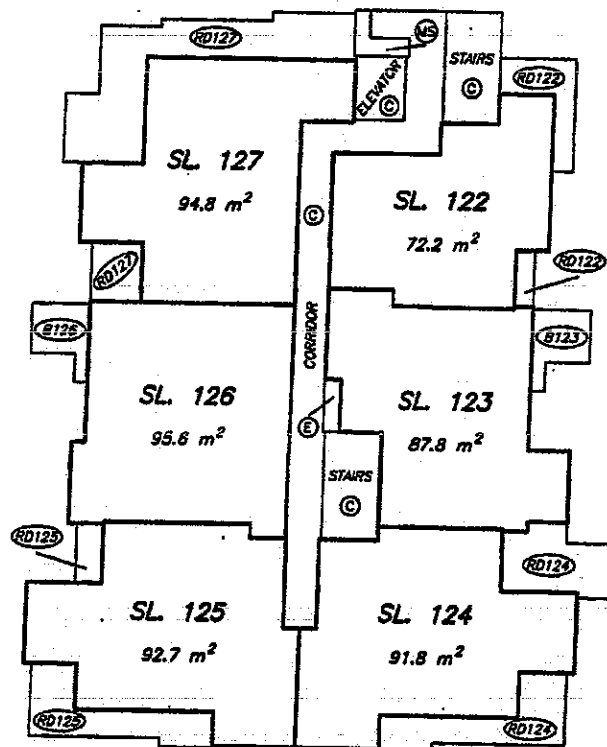
SEVENTH FLOOR PLAN BUILDING 2



SCALE 1:200



ALL DISTANCES ARE IN METRES.



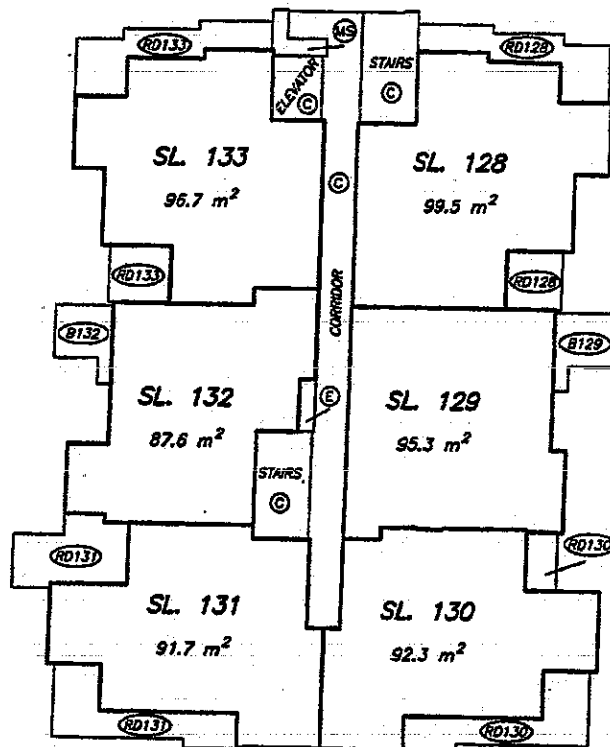
EIGHTH FLOOR PLAN BUILDING 1



SCALE 1:200



ALL DISTANCES ARE IN METRES.



SIXTH FLOOR PLAN BUILDING 3

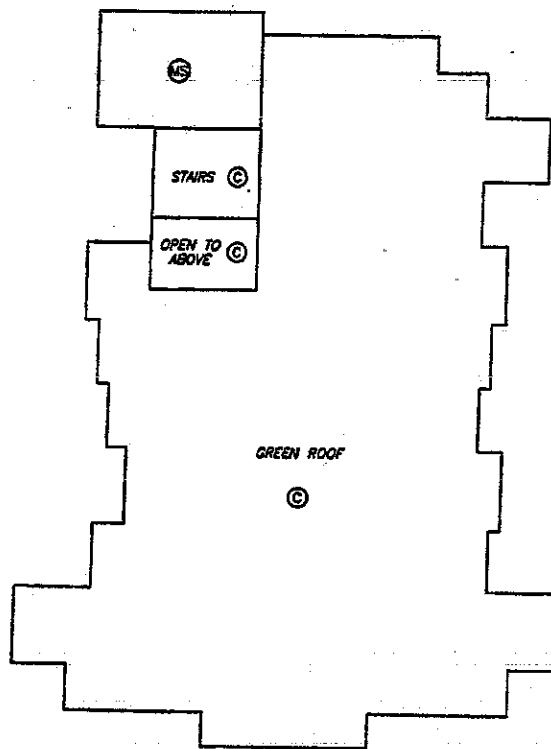
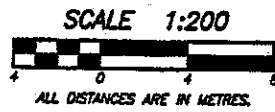


TABLE OF PRELIMINARY AREAS***"THE VINE" at 2228 West Broadway, VANCOUVER***

Strata Lot No.	Sheet No.	Area in square Feet	Area in squareMetres	Estimated Unit Entitlement
1	7	412	38.3	38
2	8	414	38.5	39
3	8	526	48.9	49
4	8	526	48.9	49
5	8	526	48.9	49
6	8	510	47.4	47
7	8	527	49.0	49
8	8	527	49.0	49
9	8	527	49.0	49
10	8	428	39.8	40
11	9	614	57.0	57
12	9	715	66.4	66
13	9	717	66.6	67
14	9	715	66.4	66
15	9	910	84.5	85
16	9	688	63.9	64
17	9	721	67.0	67
18	9	699	64.9	65
19	9	658	61.1	61
20	9	574	53.3	53
21	9	825	76.6	77
22	10	825	76.6	77
23	10	656	60.9	61
24	10	700	65.0	65
25	10	722	67.1	67
26	10	688	63.9	64
27	10	910	84.5	85
28	10	717	66.6	67
29	10	715	66.4	66
30	10	661	61.4	61
31	10	425	39.5	40
32	10	406	37.7	38
33	10	827	76.8	77
34	11	851	79.1	79
35	11	556	51.7	52
36	11	519	48.2	48

Strata Lot No.	Sheet No.	Area in square Feet	Area in squareMetres	Estimated Unit Entitlement
37	11	812	75.4	75
38	11	591	54.9	55
39	11	910	84.5	85
40	11	912	84.7	85
41	11	866	80.5	81
42	11	863	80.2	80
43	12	616	57.2	57
44	12	660	61.3	61
45	12	664	61.7	62
46	12	663	61.6	62
47	12	910	84.5	85
48	12	904	84.0	84
49	12	676	62.8	63
50	12	648	60.2	60
51	12	659	61.2	61
52	12	624	58.0	58
53	13	947	88.0	88
54	13	649	60.3	60
55	13	673	62.5	63
56	13	903	83.9	84
57	13	906	84.2	84
58	13	663	61.6	62
59	13	664	61.7	62
60	13	662	61.5	62
61	13	836	77.7	78
62	14	855	79.4	79
63	14	814	75.6	76
64	14	661	61.4	61
65	14	911	84.6	85
66	14	912	84.7	85
67	14	816	75.8	76
68	14	816	75.8	76
69	15	555	51.6	52
70	15	661	61.4	61
71	15	664	61.7	62
72	15	663	61.6	62
73	15	908	84.4	84
74	15	911	84.6	85
75	15	677	62.9	63
76	15	647	60.1	60
77	15	659	61.2	61
78	15	566	52.6	53
79	16	915	85.0	85
80	16	647	60.1	60
81	16	675	62.7	63

Strata Lot No.	Sheet No.	Area in square Feet	Area in squareMetres	Estimated Unit Entitlement
82	16	903	83.9	84
83	16	910	84.5	85
84	16	664	61.7	62
85	16	663	61.6	62
86	16	661	61.4	61
87	16	787	73.1	73
88	17	1047	97.3	97
89	17	1021	94.9	95
90	17	980	91.0	91
91	17	1002	93.1	93
92	17	1161	107.9	108
93	18	555	51.6	52
94	18	661	61.4	61
95	18	664	61.7	62
96	18	663	61.6	62
97	18	916	85.1	85
98	18	912	84.7	85
99	18	677	62.9	63
100	18	647	60.1	60
101	18	658	61.1	61
102	18	566	52.6	53
103	19	916	85.1	85
104	19	644	59.8	60
105	19	678	63.0	63
106	19	905	84.1	84
107	19	908	84.4	84
108	19	665	61.8	62
109	19	664	61.7	62
110	19	662	61.5	62
111	19	788	73.2	73
112	20	556	51.7	52
113	20	661	61.4	61
114	20	664	61.7	62
115	20	662	61.5	62
116	20	911	84.6	85
117	20	907	84.3	84
118	20	676	62.8	63
119	20	647	60.1	60
120	20	658	61.1	61
121	20	565	52.5	53
122	21	777	72.2	72
123	21	945	87.8	88
124	21	988	91.8	92
125	21	998	92.7	93
126	21	1029	95.6	96

Strata Lot No.	Sheet No.	Area in square Feet	Area in squareMetres	Estimated Unit Entitlement
127	21	1020	94.8	95
128	22	1071	99.5	100
129	22	1026	95.3	95
130	22	994	92.3	92
131	22	987	91.7	92
132	22	943	87.6	88
133	22	1041	96.7	97
TOTALS		99024	9199.6	

EXHIBIT C

Strata Property Act

FORM Y

OWNER DEVELOPERS' NOTICE OF DIFFERENT BYLAWS

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

Re: Strata Plan LMS _____, being a strata plan of:

Parcel Identifier: [_____ - _____ - _____], [legal description of strata lot
_____]

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

The bylaws for Strata Plan LMS _____ will be those set out in the Schedule of Standard Bylaws pursuant to the *Strata Property Act*, amended and supplemented as herein set forth:

1. By deleting bylaw 30 in its entirety and substituting the following therefor:

"Display lot

30(1) An owner developer who has an unsold strata lot may, without compensation to the strata corporation, carry on, in its sole discretion, sales functions that relate to its sale, including the posting of signs in the common property of the strata plan.

(2) An owner developer may, without compensation to the strata corporation, use a strata lot, that the owner developer owns or rents, as a display lot or sales office for the sale of other strata lots in the strata plan.

(3) Bylaws 30(1) and 30(2) shall not be modified or rescinded except by unanimous resolution of the strata corporation."

2. By adding as bylaw 31 the following:

"Window coverings

31(1) An owner will not install or use window coverings, drapes, shades or awnings of other than a white, off-white or other neutral shade, window guards, ventilators or supplementary heating or air-conditioning devices in the owner's strata lot which are visible from outside the strata lot.

32(2) Bylaw 32(1) shall not be modified or rescinded except by unanimous resolution of the strata corporation."

3. By adding as bylaw 32 the following:

"Signage and advertising

32(1) Except as permitted under bylaws 30(1) and 31(1), an owner will not display signs, billboards, advertising material or other notices or displays of any kind including, without limitation, real estate advertising signs and signs offering any strata lots for sale or rent, on common property or limited common property (except in such area as designated by the strata corporation from time to time) or in the interior of the strata lot if same is visible from outside the strata lot.

32(2) Bylaw 32(1) shall not be modified or rescinded except by unanimous resolution of the strata corporation."

DATED this _____ day of May, 2005.

KITSILANO VINE CENTRE LIMITED

Superintendent of Real Estate

Per: _____

G. Wynne Powell
Authorized Signatory

Per: _____

Laird M. Miller
Authorized Signatory

EXHIBIT D

ESTIMATED BUDGET FOR FIRST YEAR OPERATING EXPENSES

Alarm Monitoring	\$ 2,000
Building Envelope Inspection	10,000
Cleaning & Janitorial	34,000
Electricity	26,000
Elevator Maintenance	18,000
Enterphone Lease	11,000
Fire Equipment Maintenance	4,800
Garbage/Recycling	13,000
Gas	44,000
Insurance/Appraisal	45,000
Landscape Maintenance	14,000
Legal Fees	250
Management Fees	28,813
Mechanical Equipment Maintenance	3,500
Miscellaneous	2,000
Repairs & Maintenance	12,000
Water & Sewer	18,500
Window Cleaning	9,000
Sub-total	<u>\$295,863</u>
Contingency Reserve - 5%	<u>14,793</u>
Total Budget	<u>\$310,656</u>

Note: Each Strata Lot's monthly contribution to the contingency reserve fund is calculated as follows:

$$\frac{\text{unit entitlement of strata lot}}{\text{total unit entitlement of all strata lots}} \times \text{Contingency Reserve Fund Contributions}$$

EXHIBIT E
ESTIMATED MONTHLY ASSESSMENTS FOR FIRST YEAR

<u>Strata Lot</u>	<u>Estimated Unit Entitlement</u>	<u>Estimated Monthly Assessments for First Year</u>
1	38	\$106.79
2	39	\$109.60
3	49	\$137.70
4	49	\$137.70
5	49	\$137.70
6	47	\$132.08
7	49	\$137.70
8	49	\$137.70
9	49	\$137.70
10	40	\$112.41
11	57	\$160.18
12	66	\$185.48
13	67	\$188.29
14	66	\$185.48
15	85	\$238.87
16	64	\$179.86
17	67	\$188.29
18	65	\$182.67
19	61	\$171.43
20	53	\$148.94
21	77	\$216.39
22	77	\$216.39
23	61	\$171.43
24	65	\$182.67

<u>Strata Lot</u>	<u>Estimated Unit Entitlement</u>	<u>Estimated Monthly Assessments for First Year</u>
25	67	\$188.29
26	64	\$179.86
27	85	\$238.87
28	67	\$188.29
29	66	\$185.48
30	61	\$171.43
31	40	\$112.41
32	38	\$106.79
33	77	\$216.39
34	79	\$222.01
35	52	\$146.13
36	48	\$134.89
37	75	\$210.77
38	55	\$154.56
39	85	\$238.87
40	85	\$238.87
41	81	\$227.63
42	80	\$224.82
43	57	\$160.18
44	61	\$171.43
45	62	\$174.24
46	62	\$174.24
47	85	\$238.87
48	84	\$236.06
49	63	\$177.05
50	60	\$168.61
51	61	\$171.43

<u>Strata Lot</u>	<u>Estimated Unit Entitlement</u>	<u>Estimated Monthly Assessments for First Year</u>
52	58	\$162.99
53	88	\$247.30
54	60	\$168.61
55	63	\$177.05
56	84	\$236.06
57	84	\$236.06
58	62	\$174.24
59	62	\$174.24
60	62	\$174.24
61	78	\$219.20
62	79	\$222.01
63	76	\$213.58
64	61	\$171.43
65	85	\$238.87
66	85	\$238.87
67	76	\$213.58
68	76	\$213.58
69	52	\$146.13
70	61	\$171.43
71	62	\$174.24
72	62	\$174.24
73	84	\$236.06
74	85	\$238.87
75	63	\$177.05
76	60	\$168.61
77	61	\$171.43
78	53	\$148.94

<u>Strata Lot</u>	<u>Estimated Unit Entitlement</u>	<u>Estimated Monthly Assessments for First Year</u>
79	85	\$238.87
80	60	\$168.61
81	63	\$177.05
82	84	\$236.06
83	85	\$238.87
84	62	\$174.24
85	62	\$174.24
86	61	\$171.43
87	73	\$205.15
88	97	\$272.59
89	95	\$266.97
90	91	\$255.73
91	93	\$261.35
92	108	\$303.51
93	52	\$146.13
94	61	\$171.43
95	62	\$174.24
96	62	\$174.24
97	85	\$238.87
98	85	\$238.87
99	63	\$177.05
100	60	\$168.61
101	61	\$171.43
102	53	\$148.94 —
103	85	\$238.87
104	60	\$168.61
105	63	\$177.05

<u>Strata Lot</u>	<u>Estimated Unit Entitlement</u>	<u>Estimated Monthly Assessments for First Year</u>
106	84	\$236.06
107	84	\$236.06
108	62	\$174.24
109	62	\$174.24
110	62	\$174.24
111	73	\$205.15
112	52	\$146.13
113	61	\$171.43
114	62	\$174.24
115	62	\$174.24
116	85	\$238.87
117	84	\$236.06
118	63	\$177.05
119	60	\$168.61
120	61	\$171.43
121	53	\$148.94
122	72	\$202.34
123	88	\$247.30
124	92	\$258.54
125	93	\$261.35
126	96	\$269.78
127	95	\$266.97
128	100	\$281.02
129	95	\$266.97
130	92	\$258.54
131	92	\$258.54
132	88	\$247.30

<u>Strata Lot</u>	<u>Estimated Unit Entitlement</u>	<u>Estimated Monthly Assessments for First Year</u>
133	<u>97</u>	<u>\$272.59</u>
TOTALS	<u>9,212</u>	<u>\$25,888.07</u>
Yearly Strata Fees:		<u>\$310,656.84</u>

Estimated monthly maintenance fees have been calculated based on the estimated unit entitlement of the Strata Lots and the estimated budget for first year operating expenses as shown on Exhibit D divided by 12.

Eg. for Strata Lot 1

$$38/9,212 \times \$310,656/12 = \$106.79$$

EXHIBIT F

Strata Property Act

FORM J

RENTAL DISCLOSURE STATEMENT
(Section 139)

Re: Strata plan to be filed with respect to lands legally described as:
Parcel Identifier 007-615-060, Lot A, Block 343, District Lot 526, Plan 15807

1. The development described above includes 133 residential strata lots.
2. The residential strata lots described below are rented out by the owner developer as of the date of this statement and the owner developer intends to rent out each strata lot until the date set out opposite its description.

Nil.

3. In addition to the number of residential strata lots rented out by the owner developer as of the date of this statement, the owner developer reserves the right to rent out a further 133 residential strata lots for 99 years.
4. There is no bylaw of the strata corporation that restricts the rental of strata lots.

Date: May ____, 2005

KITSILANO VINE CENTRE LIMITED

Per: _____
G. Wynne Powell
Authorized Signatory

Per: _____
Laird M. Miller
Authorized Signatory

Strata Property Act

FORM J

RENTAL DISCLOSURE STATEMENT

(Section 139)

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Parcel Identifier 007-615-060, Lot A, Block 343, District Lot 526, Plan 15807

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Nil.

3. In addition to the number of residential strata lots rented out by the owner developer as of the date of this statement, the owner developer reserves the right to rent out a further 133 residential strata lots for 99 years.
4. There is no bylaw of the strata corporation that restricts the rental of strata lots.

Date: May 11, 2005

KITSILANO VINE CENTRE LIMITED

Per: _____

G. Wynne Powell
Authorized Signatory

Per: _____

Laird M. Miller
Authorized Signatory



CITY OF VANCOUVER
COMMUNITY SERVICES GROUP
Development Services

RECEIVED
MAR 11 2005

HANCOCK BRUCKNER
ENG & WRIGHT ARCHITECTS

March 10, 2005

Hancock Bruckner Eng & Wright Architects
300 - 1445 West Georgia Street
Vancouver, BC.
V6G 2T3

Dear Sirs:

RE: 2228 West Broadway
Development Application Number DE407997

Your application was considered by the Development Permit Board at its meeting of February 28, 2005, and it was resolved that the Board APPROVE Development Application No. DE407997 submitted, the plans and information forming a part thereof, thereby permitting the construction of a mixed-use building comprising a drug store, grocery store, and other retail use at grade with 133 dwelling units above, all served by three and one half levels of underground parking, subject to the following conditions:

- 1.0 Prior to the issuance of the development permit, revised drawings and information shall be submitted to the satisfaction of the Director of Planning, clearly indicating:
 - 1.1 Arrangements shall be made to the satisfaction of the Director of Legal Services and the General Manager of Engineering Services for street and traffic modifications as follows:
 - (a) a short eastbound to northbound left turn bay on Broadway at Arbutus Street;
 - (b) traffic calming measures restricting access to and from the lane south of Broadway between Yew Street and Vine Street as follows:
 - Northbound Vine Street to eastbound lane
 - Westbound lane to southbound Vine Street
 - Northbound Yew Street to westbound lane
 - Eastbound lane to southbound Yew Street
 - (c) traffic calming measures to minimize impacts north of Broadway as follows:
 - A right-in/right-out diverter at the north leg of Broadway and Yew Street
 - A traffic circle at the intersection of Yew Street and 6th Avenue
 - A traffic circle at the intersection of Vine Street and 5th Avenue
 - (d) restriction of access by vehicles to the north-south lane in the half block south of the site, from the east-west lane, such that vehicle usage in the lane will occur only from 10th Avenue;
 - (e) additional traffic calming measures, including physical measures and signage, as may be determined in consultation with neighbouring residents and businesses, within two years following final occupancy, to a maximum additional cost of \$25,000; and
 - (f) a semi-actuated traffic signal at Yew Street and Broadway;

The Developer/Owner of the site shall bear 100% of all cost of items (a) to (f) inclusive.

- 1.2 design development to the architectural finishing and lighting of loading bay area; ---

Note to Applicant: This can be achieved by providing architectural concrete reveals, pilasters, scuff line painting to the lower wall area, specialty handrail design, and provision of a lighting concept plan to ensure no glare to adjacent neighbours across the lane.

- 1.3 design development to the retail frontage at London Drugs entrance by ensuring continuous commercial frontage with active uses and that blank windows are not created;

- 1.4 design development to the street frontage at the grocery store and residential entrance to clarify and differentiate these entries and coordinate column spacing with the uses inside the building;

- 1.5 design development to corner plaza area to improve and encourage public use; ✓

Note to Applicant: The bench under the large tree in the corner plaza should be enlarged. (See also landscape conditions A.1.8 and A.1.9)

- 1.6 develop an art feature concept with cost of at least \$50,000 to enrich the corner plaza, such as, among other things, a custom bench design and installation, with specific notation on the drawing and in consultation with the Office of Cultural Affairs; ✓

- 1.7 provision of a revised Loading Management Plan detailing:

- sharing of loading facilities among commercial tenants;
- provision of letter of undertaking from the operators of London Drugs and the grocery store committing to not bring trucks longer than 50 ft. to the site, and incorporation of this commitment into the Loading Management Plan.
- the range of hours of each day of the week when loading will occur;

Note to Applicant: Daytime hours are encouraged to minimize evening disruption on neighbouring residences.

- 1.8 provision of details of the proposed green roof treatment, consideration to provide a reflective roof material on building 1 and high efficiency irrigation systems; ✓

- 1.9 arrangements to the satisfaction of the Director of Legal Services and the Director of Planning to not expand or consolidate the proposed drug store, grocery store, or other separate retail units and to retain the major retail units generally as proposed in this submission; ✓

- 1.10 design development to consider maximizing the horizontal plan separation at material junctions on the Broadway elevation (where practical), with particular emphasis on the distinction between the main tower of building 3 and the brick façade to the immediate east.

2.0 That the conditions set out in Appendix A be met prior to the issuance of the Development Permit.

The Notes to Applicant and Conditions of the Development Permit set out in Appendix B were also approved by the Board.

Appendix C - Processing Centre - Building Comments is also attached for your information.

IMPORTANT!!! HOW TO SUBMIT YOUR REVISIONS

We are making improvements to the way we process responses to "prior-to" conditions so that we can serve you better. Our objective is to increase efficiency and to reduce process time. As a first step, we have changed our method of receiving "prior-to" responses. We will now meet with you when you submit your response. The purpose of our meeting will be to complete a preliminary review of your submission and to schedule the review process. As in the past, your submission must include your revised drawings and a written explanation describing how you have addressed each of the conditions. To arrange a meeting, please contact Vicki Potter at 604 871 6013 from 9:00 a.m. to 4:00 p.m., Monday to Friday. Please do not mail, drop off or courier your response because this will delay the processing of your application. Thank you for your cooperation in helping us help you.

This letter is based on the minutes of the Development Permit Board meeting of February 28, 2005, which have not yet been adopted by the Board. If any amendments to this approval are made by the Board at its next meeting, you will be advised immediately.

Yours truly,


T. Chen
Project Coordinator
Development Services
Community Services
Tony.Chen@city.vancouver.bc.ca
Phone: 604.873.7783

TC:ch
cc:

Central Property File
City Building Inspector
Development Planner, M.B. Rondeau
Project Facilitator, V. Potter
Engineering Services, P. Pinski
Engineering Services, K. Cavell

665428 BC Ltd.
12831 Horseshoe Place
Richmond, BC
V7A 4X5

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EXHIBIT H

CONTRACT OF PURCHASE AND SALE
"the VINE"

Strata Lot _____
Date: _____, 2005

VENDOR

Kitsilano Vine Centre Limited (the "Vendor"), c/o Bull, Housser & Tupper, 3000 Royal Centre, 1055 West Georgia Street, Vancouver, British Columbia, V6E 3R3

PURCHASER

Name _____
Address _____
Phone: (Home) _____
(Bus.) _____
(Cell) _____
Fax: _____
Social Insurance No. _____

Name _____
Address _____
Phone: (Home) _____
(Bus.) _____
(Cell) _____
Fax: _____
Social Insurance No. _____

This Purchaser is/ is not a resident of Canada
for the purposes of the *Income Tax Act*

This Purchaser is/ is not a resident of Canada
for the purposes of the *Income Tax Act*

(such one or more parties being hereinafter referred to as the "Purchaser")

PROPERTY

Strata Lot _____ (the "Property") of the strata plan to be registered for an airspace parcel to be subdivided from lands legally described as Parcel Identifier: 007-615-060, Lot A, Block 343, District Lot 526, Plan 15807, which Property will be located at _____ West Broadway Street, Vancouver, British Columbia.

PARKING

The Purchaser will have exclusive use of _____ parking stall(s), the location of which will be determined by the Vendor in its sole discretion.

PURCHASE
PRICE

The purchase price (the "Purchase Price") for the Property is _____
(\$ _____) in Canadian funds, excluding applicable goods and services tax.

DEPOSIT

Deposits will be payable as follows:

An initial deposit of \$ _____ (being 10% of the Purchase Price) payable on signing of this contract by the Purchaser; and

A second deposit of \$ _____ (for a total of 15% of the Purchase Price) payable on _____
(individually a "Deposit" and together the "Deposits")

CLOSING DATE

The closing date (the "Closing Date") will be 10 business days after the Purchaser (or its solicitor) receives written notice from the Vendor (or its solicitor) that the City of Vancouver has approved occupancy of the Property (whether interim, conditional or final) and that a certificate of title has been issued by the Land Title Office for the Property. Without restricting the foregoing, the Closing Date is estimated to be on or about July, 2007. Approximately 30 days in advance of the Closing Date the Vendor will deliver to the Purchaser a revised estimate of the Closing Date.

COLOUR

The internal colour scheme for the Property will be: ☐ _____ / ☐ _____.

COUNTERTOPS

The countertops will be: ☐ Terrazzo / ☐ Granite.

FLOORING

The flooring will be: ☐ _____ / ☐ _____.

CONTRACT

This contract includes Schedules A, B and _____.

**DISCLOSURE
STATEMENT**

The Purchaser acknowledges having received and having had an opportunity to read the Disclosure Statement of the Vendor dated May 11, 2005 (the "Disclosure Statement").

OFFER

The Purchaser hereby offers to purchase the Property from the Vendor for the Purchase Price and on the terms and conditions set forth in this contract. Upon acceptance by the Vendor this offer will be a legally binding contract of purchase and sale on the terms and conditions set forth herein. This offer will be irrevocable and open for acceptance by the Vendor until _____, 2005.

Witness: _____

Purchaser: _____

Witness: _____

Purchaser: _____

ACCEPTANCE

The Vendor hereby accepts the offer contained herein and agrees to sell the Property to the Purchaser for the Purchase Price and on the terms and conditions set forth in this contract.

Accepted on _____, 2005 by:

KITSILANO VINE CENTRE LIMITED

Per: _____
Authorized Signatory

TO CONTRACT OF PURCHASE AND SALE
RE: STRATA LOT _____
"the VINE"

The following terms and conditions form part of this contract of purchase and sale:

TITLE

The title to the Property will be free and clear of all encumbrances except subsisting conditions, provisos, restrictions, exceptions and reservations contained in the original grant or in any other grant or disposition from the Crown and except as set out in the Disclosure Statement and except for any Vendor's Financial Charges to be discharged by the Vendor forthwith after closing, as set forth in this contract under the heading "Closing Procedure".

INCLUDED ITEMS

The Purchase Price includes the following: refrigerator, cook-top, oven, hood fan, microwave, dishwasher, washer, dryer and window coverings.

DEPOSITS

Each Deposit will be paid to the Vendor's solicitor, Bull, Housser & Tupper, in trust. If there are 90 days or more from the date of receipt of the second Deposit by Bull, Housser & Tupper until the Closing Date, then upon receipt of the second Deposit, Bull, Housser & Tupper will place both the initial deposit and the second deposit in an interest bearing trust account. All interest will accrue to the credit of the Purchaser, unless the Purchaser fails to complete its purchase pursuant to the terms of this contract, in which event interest will accrue to the credit of the Vendor. The Deposits will be credited toward the payment of the Purchase Price on the Closing Date. Any interest on the Deposit (less any withholding tax, if applicable and less a reasonable administration fee of Bull, Housser & Tupper in the sum of \$50 dollars) will be paid to the Purchaser after the Closing Date and will not be credited toward the Purchase Price.

POSSESSION DATE

Provided that the Vendor's solicitor has received the adjusted Purchase Price from the Purchaser in accordance with the terms of this contract, the Purchaser will have vacant possession of the Property at noon on that day (the "Possession Date") that is one day after the Closing Date.

ADJUSTMENTS

The Purchaser will assume and pay all taxes, utilities, strata maintenance fees and other charges that are the subject of adjustment, from and including the Possession Date. If the strata lots have not been individually assessed for property taxes for the year in which the Closing Date occurs, then property taxes will be adjusted, based on the tax assessment for the parent property, as the solicitor for the Vendor may reasonably determine.

GOODS AND SERVICES TAX

The Purchase Price does not include goods and services tax ("GST"). The Purchaser is responsible for the payment of GST. If the Purchaser delivers to the Vendor, with the delivery of the closing documents, a duly completed and signed GST Form 190E pursuant to the *Excise Tax Act* of Canada and such other GST documentation as the Vendor's solicitor may reasonably require, then the Vendor will credit the Purchaser on the Statement of Adjustments for the amount of any new housing rebate (the "Rebate") which the Purchaser is entitled to thereunder. Should the Purchaser's claim to the Rebate, if made, be denied by the Canada Revenue Agency for any reason whatsoever, the Vendor will not be liable in any way for having relied upon the Purchaser's declaration of entitlement. The Purchaser hereby agrees to indemnify and save the Vendor harmless from any increased liability for GST as a result of the denial of the Rebate and such agreement will survive the closing of this transaction.

OTHER TAXES

The Purchaser will be responsible for the payment of all other taxes payable in connection with the purchase of the Property, including property transfer tax and provincial sales tax, if applicable.

BUILDERS LIEN HOLDBACK

Any portion of the Purchase Price required by law to be held back by the Purchaser in respect of builders lien claims (the "Lien Holdback") will be paid on the Closing Date to the Vendor's solicitor who will hold same in trust solely in respect of any lien claims registered at the Land Title Office in connection with work done or materials supplied at the request of the Vendor with respect to the development of which the Property forms a part. The Vendor's solicitor is authorized to invest the Lien Holdback in an interest-bearing trust account, with interest to accrue to the Vendor, and to pay same to the Vendor on the day after the expiration of the applicable lien period, less the amount of any builders lien claims filed against the

Initials	

Property of which the Purchaser or its solicitor has notified the Vendor's solicitor in writing by noon on that day.

**CLOSING
PROCEDURES**

The Purchaser, at its cost, will cause its solicitor:

- (a) to prepare a Form A Transfer and a statement of adjustments, in form reasonably satisfactory to the Vendor's solicitor, and to deliver same to the Vendor's solicitor by not later than four business days prior to the Closing Date; and
- (b) to submit the Form A Transfer to the Land Title Office by not later than the Closing Date and to pay the balance of the adjusted Purchase Price to the Vendor's solicitor, by certified cheque or bank draft, forthwith after the Form A Transfer has been accepted for registration and a post-index search discloses that in the ordinary course of Land Title Office procedure title will issue in the name of the Purchaser, subject only to the encumbrances permitted under this contract and in any event by not later than 3:00 p.m. on the Closing Date, on the undertakings of the Vendor's solicitor to:
 - (i) pay to each lender who has a mortgage registered against title to the Property, in accordance with its payout statement, sufficient funds to discharge its mortgage and any related financial charges (collectively, the "Vendor's Financial Charges") as they relate to the Property on the trust condition that such lender delivers partial discharges of such charges as they relate to the Property to the Vendor's solicitor; and
 - (ii) upon receipt of such discharges, submit same for registration at the Land Title Office and advise the Purchaser's solicitor of discharge particulars.

**NEW MORTGAGE
OF PURCHASER**

If the Purchaser is relying on a new mortgage to finance the Purchase Price, the Purchaser, while still required to pay the Purchase Price on the Closing Date, may register the Form A Transfer in advance of receipt of the mortgage proceeds, provided that the Purchaser's solicitor has given an undertaking to the Vendor's solicitor that:

- (a) the Purchaser has deposited in trust with the Purchaser's solicitor all the required closing proceeds except for the net mortgage proceeds;
- (b) the Purchaser has fulfilled all conditions for the funding of the new mortgage except for the filing of the mortgage for registration at the Land Title Office; and
- (c) forthwith after the filing of the Form A Transfer and the mortgage, receipt of a post-index search disclosing that in the ordinary course of Land Title Office procedure title will issue in the name of the Purchaser subject only to the encumbrances permitted under this contract, and receipt of mortgage proceeds, the adjusted Purchase Price will be paid to the Vendor's solicitor as set forth herein.

**DISCHARGE OF
ENCUMBRANCES**

Although the Vendor is obligated, at its cost, to cause the Vendor's Financial Charges to be discharged from title to the Property, it may do so after receipt of the adjusted Purchase Price from the Purchaser as set forth above under the heading "Closing Procedures". It is agreed by the Purchaser that if the Vendor's Financial Charges are registered against the common property, the Vendor's Financial Charges will not be discharged against the common property until the Vendor's Financial Charges are fully paid.

**CONDOMINIUM
CERTIFICATES**

The Purchaser, at its cost, will be responsible for obtaining any *Strata Property Act* Form B and Form F Certificates from the management company for the strata corporation, to the extent that the Purchaser requires same.

Initials	

**BYLAWS &
ASSESSMENTS**

The Purchaser acknowledges that as owner of the Property he will be bound by the bylaws of the strata corporation from time to time and will be responsible for the payment of amounts assessed by the strata corporation with respect to its strata lot.

**CONSTRUCTION
WARRANTY**

The Property is covered by home warranty insurance, as more specifically described in the Disclosure Statement. The Purchaser agrees to sign any Home Warranty Certificate of Possession Form required in order for such insurer to issue to the Purchaser a Home Warranty Insurance Certificate. At any time during the warranty period, the Purchaser will permit the Vendor and the warranty provider and their authorized representatives to have access to its strata lot and the common property, upon reasonable notice to the Purchaser, to inspect such strata lot and common property and to undertake any necessary or desirable maintenance or repairs thereto, and this agreement of the Purchaser will survive the completion of the purchase and sale of the Property.

MINOR VARIATIONS

The Purchaser acknowledges and agrees that the Vendor from time to time, in its discretion, or as required by any governmental authority, may without notice to the Purchaser make minor variations in the plans and specifications for the Property or the development of which the Property forms a part.

RISK

The Property will be at the risk of the Vendor until 12:01 a.m. on the Closing Date and thereafter will be at the risk of the Purchaser. In the event of material loss or damage to the Property prior to the Closing Date, either party may, at its option, terminate this contract by written notice to the other party and in such event the Deposit, plus any accrued interest thereon, will be returned to the Purchaser and neither the Purchaser nor the Vendor will have any further obligations to the other party. The Purchaser agrees that, except as aforesaid, he will have no claim against the Vendor in the event of such termination.

ASSIGNMENT

The Purchaser may not assign this contract, nor advertise any offering of the Property for sale, prior to the Closing Date, except with the written consent of the Vendor, which consent will not be unreasonably withheld, provided that the Purchaser has paid each of the amounts constituting the full Deposit (as set forth on page 1 hereof) and has paid an assignment fee of \$1,000 to the Vendor. Notwithstanding any assignment of this contract consented to by the Vendor, the Purchaser will remain fully liable to perform the obligations of the Purchaser hereunder in the event that the assignee fails to so perform same. The Vendor will not be obliged to execute a transfer of the Property in favour of any party other than the Purchaser, unless it has so consented to same and unless it has received a satisfactory assignment agreement duly executed by both the Purchaser, as assignor, and the assignee.

**RESIDENCY OF THE
VENDOR**

The Vendor warrants and represents that it is a resident of Canada within the meaning of the *Income Tax Act*.

**JOINT & SEVERAL
LIABILITY**

If the Purchaser consists of more than one person, the obligations of each person comprising the Purchaser will be joint and several.

INTERPRETATION

All words in this contract may be read and construed in the singular, plural, masculine, feminine or body corporate, as the context requires.

GOVERNING LAW

This contract will be governed by and interpreted in accordance with the law of the Province of British Columbia and the courts of the Province of British Columbia will have exclusive jurisdiction to hear and resolve any disputes regarding this contract.

**REPRESENTATIONS
AND WARRANTIES**

The Purchaser acknowledges that there are no representations, guarantees, promises or agreements made by the Vendor, its agents or employees, except as set forth in this contract or in the Disclosure Statement, all of which survive the completion of the sale. No modification of this contract will be binding unless made in writing and signed by both the Purchaser and the Vendor.

NOTICE

Any notice to be given under this contract may be delivered in person or sent by registered mail to the addresses shown on page one of this contract or such other addresses given by one party to the other. Upon

Initials

--	--

the Purchaser giving notice to the Vendor of the name of its solicitor, the Vendor may thereafter give all notices for the Purchaser to such solicitor by delivery or registered mail. Notices will be deemed to be given on the date of delivery if delivered and on the third business day after mailing if sent by registered mail.

TIME OF ESSENCE

Time will be of the essence of this contract and if the Deposit is not made as and when due under this contract or if the balance of the adjusted Purchase Price is not paid by 3:00 p.m. on the Closing Date as set forth in this contract, the Vendor may, at the Vendor's option:

- (a) terminate this contract by written notice to the Purchaser and in such event any Deposit made by the Purchaser will be forfeited to the Vendor on account of the Vendor's damages, without prejudice to any other remedies of the Vendor; or
- (b) elect to complete the purchase and sale contemplated by this contract.

So long as any default is continuing, the Vendor may terminate this contract at any time after such default by the Purchaser, by notice to the Purchaser, even if the Vendor has previously elected to complete the contract.

VENDOR'S CONDITION

If it is not possible or economically feasible for the Vendor to complete construction of the development of which the Property forms a part because of any act of God, accident or other event beyond the reasonable control of the Vendor or any action taken, or required approval refused, by any applicable governmental or regulatory authority, the Vendor may terminate this contract upon written notice to the Purchaser, upon which the Vendor will return to the Purchaser any Deposit, together with accrued interest thereon.

PERSONAL INFORMATION

The Purchaser and the Vendor hereby consent to the collection, use and disclosure by the agents and salespersons described in any schedules hereto, 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;
- (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 purposes (and to the recipients) described in the brochure published by the British Columbia Real Estate Association entitled "Working with a Real Estate Agent".

ENUREMENT

This contract will enure to the benefit of and be binding upon each of the parties hereto and their respective heirs, executors, administrators, successors and permitted assigns, if any.

AMENDMENT TO DISCLOSURE STATEMENT

The Purchaser acknowledges entering into this contract of purchase and sale prior to the Vendor having obtained a building permit for the Property. In accordance with the requirements of the Superintendent of Real Estate, this Agreement will be terminable at the option of the Purchaser for a period of seven days after receipt of an amended Disclosure Statement (the "Amended Disclosure Statement") from the Vendor, which confirms that the Vendor has received the building permit, if the layout or size of the Property, 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.

If the Amended Disclosure Statement that sets out particulars of an issued building permit is not

Initials	

received by the Purchaser within 12 months after the initial Disclosure Statement was filed, then the Purchaser may, at its option, cancel this contract of purchase and sale at any time after the end of that 12 month period until the required Amended Disclosure Statement is received by the Purchaser, at which time the Purchaser may cancel this contract of purchase and sale for a period of 7 days after receipt of the Amended Disclosure Statement only if the layout or size of the Property, the construction of a major common facility, including the recreation centre or clubhouse, or the general layout of the development, is materially changed by the issuance of the building permit.

Prior to delivery of the Amended Disclosure Statement, the Deposit will not exceed 10% of the Purchase Price. Upon notice of termination by the Purchaser, the Deposit, together with applicable interest earned, will be returned to the Purchaser forthwith, without deduction.

Initials	

**TO CONTRACT OF PURCHASE AND SALE
RE: STRATA LOT _____
"the VINE"**

This image shows a single sheet of white paper with horizontal blue or grey ruling lines. The lines are evenly spaced and run across the width of the page. There is no handwriting or other markings on the paper.

VINE 1

Initials	

SCHEDULE _____

TO CONTRACT OF PURCHASE AND SALE
RE: STRATA LOT _____
"the VINE"

The following terms form part of this contract of purchase and sale:

This image shows a single sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There is no handwriting or other markings on the paper.

VINE 2

Initials	

SCHEDULE _____

TO CONTRACT OF PURCHASE AND SALE
RE: STRATA LOT _____
"the VINE"

This contract is subject to the subject condition in favour of the Purchaser that by not later than _____ the Purchaser obtain a commitment that a first mortgage will be made available to the Purchaser in the amount of \$ _____ at an interest rate not to exceed _____ % per annum, compounded semi-annually, with a term of not less than _____ years and an amortization period of not less than _____ years.

Unless this subject condition is removed or waived by notice in writing from the Purchaser to the Vendor on or before the date set forth above, this contract will be null and void and any Deposit will be returned to the Purchaser, without interest.

VINE 3

Initials	

SCHEDULE _____

TO CONTRACT OF PURCHASE AND SALE

RE: STRATA LOT _____

"the VINE"

This contract is subject to the subject condition in favour of the Purchaser that the Purchaser enter into a binding and unconditional contract of purchase and sale to sell the Purchaser's property located at _____

(the "Purchaser's Property") by not later than _____,

Unless this subject condition is removed or waived by notice in writing from the Purchaser to the Vendor on or before the date set forth above, this contract will be null and void and any Deposit will be returned to the Purchaser, without interest.

The Purchaser will list the Purchaser's Property for sale with a licensed real estate agent. Such listing will commence not later than _____ days after the date of this contract. The Purchaser will deliver evidence of such listing to the Vendor by not later than _____ days after the date of this contract, failing which this contract will be null and void (unless the Purchaser has by such date already removed or waived the foregoing subject condition) and any Deposit will be returned to the Purchaser, without interest.

Notwithstanding the foregoing subject condition, if the Vendor receives a bona fide offer to purchase the Property from a third party at any time prior to the removal or waiver of the foregoing subject condition by the Purchaser, the Vendor may deliver written notice to the Purchaser that unless the Purchaser removes or waives its subject condition by _____ hours after the time of delivery of such notice by the Vendor to the Purchaser, this contract will be null and void and any Deposit will be returned to the Purchaser, without interest.

Initials	

SCHEDULE _____

TO CONTRACT OF PURCHASE AND SALE

RE: STRATA LOT _____
"the VINE"

The Vendor and the Purchaser acknowledge having received, read and understood the brochure published by the British Columbia Real Estate Association entitled "Working With a Real Estate Agent" and acknowledge and confirm that:

1. The Vendor has an agency relationship with _____, the agent, and _____, its salesperson;
2. The Purchaser has an agency relationship with _____, and _____, its salesperson.

VINE 5

Initials	

SCHEDULE _____

**TO CONTRACT OF PURCHASE AND SALE
RE: STRATA LOT _____
"the VINE"**

The Purchaser, the Vendor and _____ (the "Agent") agree each with the other as follows:

1. The Purchaser and the Vendor acknowledge and agree that it is not a breach of duty to either of them for the Agent to act as agent for both the Purchaser and the Vendor and they hereby authorize and consent to the Agent acting for both the Purchaser and the Vendor as a limited dual agent with respect to the purchase and sale of the Property.
2. Any previous agreements entered into between the Agent and either the Purchaser or the Vendor and the agency duties created by such agreements are hereby modified by this Agreement and shall continue in full force and effect except as modified herein. In the event of conflict the provisions of this Agreement will apply.
3. The Purchaser and the Vendor acknowledge and agree that with respect to the purchase and sale of the Property the Agent and its salesperson will be the agent for both the Purchaser and the Vendor and will represent both parties as a limited dual agent with the following changes and limitations to its duties as agent:
 - (a) the Agent will deal with the Purchaser and the Vendor impartially;
 - (b) the Agent will have a duty of disclosure to both the Purchaser and the Vendor except that:
 - (i) the Agent will not disclose that the Purchaser is willing to pay a price or agree to terms other than those contained in the Offer, or that the Vendor is willing to accept a price or terms other than those contained in the Listing;
 - (ii) the Agent will not disclose the motivation of the Purchaser to buy or the Vendor to sell unless authorized by the Purchaser or the Vendor; and
 - (iii) the Agent will not disclose personal information about either the Purchaser or the Vendor unless authorized in writing;
 - (c) without limiting 3(b), the Agent will disclose to the Purchaser defects about the physical condition of the Property known to the Agent.
4. The Purchaser and the Vendor have both received and read the British Columbia Real Estate Association brochure "Working With a Real Estate Agent".

Initials	

**APPENDIX A
STANDARD CONDITIONS**

The following is a list of conditions that must also be met prior to submission of a Complete Development Application for any Medi-Tech buildings:

A.1 Standard Conditions

- A.1.1** provision of the Class A loading spaces to be separated from the provisions of off-street parking counts;

Note to Applicant: Spaces may be designated as one or the other, not both. The Parking statistics tables will have to be amended to reflect the separations.

- A.1.2** provision of roof-top mechanical equipment and its associated architectural screening materials;

- A.1.3** design development to locate the southwest residential exit stair and adjacent residential unit to comply with the 15 foot residential setback requirement;

- A.1.4** deletion of all references to signage on the building, as they are governed by the Sign By-law and require separate approvals.

Note to Applicant: The Applicant is encouraged to meet with staff prior to finalizing the overall signage plan for the development. Please contact the Enquiry Centre at 604 871-6714 to discuss signage requirements.

- A.1.5** provision of a decorative metal screen surrounding the gas meters on the lane;

Standard Landscape Conditions

- A.1.6** provision of additional street trees along West Broadway frontage.

Note to Applicant: The number of new street trees should be maximized, specifically adjacent to the bus zone along West Broadway. Minimum spacing from light posts should be used.

New street trees should be noted "Final species, quantity and spacing to the approval of the City Engineer and Park Board." Contact Eileen Curran (871-6131) of Engineering Streets Division regarding street tree spacing and quantity. Contact Bill Stephan (257-8587) of Park Board regarding tree species.

- A.1.7** paving and boulevard treatment on city property to the approval of the General Manager of Engineering Services;

Note to Applicant: Planning will be seeking a higher quality paving treatment on city property such as exposed aggregate bonding with Broom finished concrete panels. Unit pavers (proposed within the property line) to delineate plaza/café seating is acceptable;

- A.1.8** provision of pedestrian amenity in the form of permanent benches located between the inside row of trees (proposed along Vine Street);

Note to Applicant: Benches should be located just inside property line. In addition, light standards may have to be moved closer to the building in order to accommodate benches.

- A.1.9** design development to provide a curvilinear bench around the feature Black Walnut tree in order to provide a unique pedestrian seating experience;

Note to Applicant: Paving pattern reflecting the curve of the building edge should be used to facilitate pedestrian movement through the plaza, provide visual cues for café seating and reflect the curve of the bench.

- A.1.10** confirm that a minimum of 36" soil depth is being provided for the feature Black Walnut tree located in the corner plaza at Vine and West Broadway;

Note to Applicant: Please provide a minimum 1/4" section. A minimum 36" soil depth can be achieved by both reducing the slab at the mechanical room roof and providing a grass berm around the tree.

Crime Prevention Through Environmental Design (CPTED)

- A.1.11** design development to reduce opportunities for mail theft in the residential lobbies by locating mail boxes on plan where they are fully visible to the residential elevators;

Social Planning/Housing Centre

- A.1.12** design development to the children's play area to meet the requirements of the City's Guidelines for High-density Housing for Families with Children:

Note to Applicant: Specify on the landscape plans the types of planting in the play area, noting that toxic plants are prohibited. Further details of the size and type of fencing should be shown on the architectural and landscape plans. Details on the plans of the proposed water feature are needed to ensure there is no pooling, or that the water feature is separated from the children's play area.

A.2 Standard Engineering Conditions

- A.2.1** provision of unobstructed 11.5' width for westerly Class C loading space and relocation of the westerly Class B loading space out of the travelling path of this Class C space.

Note to Applicant: This will require minor modifications to a portion of the adjacent wall to bring loading spaces in line.

- A.2.2** provision of barrier restricting access from parking ramp to adjacent parallel circulation aisle on Parking Level 3.

Note to Applicant: The proposed inadequate radius would result in back-up manoeuvres, delay, and interlocking vehicular head-on conditions.

- A.2.3** provision of adequate manoeuvring and turnaround for parking stalls 66 and 67 on Parking Level 4.

- A.2.4** clarify provision of parking for residential visitors, to the satisfaction of the General Manager of Engineering Services.

- A.2.5** provision on plans of signage denoting employee parking spaces.

- A.2.6** correction of design elevations at both sides of parking ramp entrance at lane. Design elevations must meet building grades. Design elevations are required at all entrances on Broadway.

- A.2.7** submission of a canopy application is required. Canopies must be fully demountable and drain internally into the buildings drainage system.

- A.2.8** submission of a separate, revised Landscape Plan directly to Engineering Services;

A.3 Standard VCHA Conditions:

A.3.1 confirmation of the location of the proposed exhaust vents located adjacent to the rear lane.

Note to Applicant: The vents should be located so as to minimize negative impacts both within the development and across the lane.

APPENDIX B

B.1 Standard Notes to Applicant

- B.1.1 The applicant is advised to note the comments of the Processing Centre-Building, Vancouver Coastal Health Authority and Fire and Rescue Services Departments contained in the Staff Committee Report dated February 2, 2005. Further, confirmation that these comments have been acknowledged and understood, is required to be submitted in writing as part of the "prior-to" response.
- B.1.2 It should be noted that if conditions 1.0 and 2.0 have not been complied with on or before August 29, 2005, this Development Application shall be deemed to be refused, unless the date for compliance is first extended by the Director of Planning.
- B.1.3 This approval is subject to any change in the Official Development Plan and the Zoning and Development Bylaw or other regulations affecting the development that occurs before the permit is issuable. No permit that contravenes the bylaw or regulations can be issued.
- B.1.4 Revised drawings will not be accepted unless they fulfill all conditions noted above. Further, written explanation describing point-by-point how conditions have been met, must accompany revised drawings. An appointment should be made with the Project Facilitator when the revised drawings are ready for submission.
- B.1.5 A new development application will be required for any significant changes other than those required by the above-noted conditions.

B.2 Conditions of Development Permits

- B.2.1 All approved off-street vehicle parking, loading and unloading spaces, and bicycle parking spaces shall be provided in accordance with the relevant requirements of the Parking By-law within 60 days of the date of issuance of any required occupancy permit or any use or occupancy of the proposed development not requiring an occupancy permit and thereafter permanently maintained in good condition.
- B.2.2 All landscaping and treatment of the open portions of the site shall be completed in accordance with the approved drawings within six (6) months of the date of issuance of any required occupancy permit or any use or occupancy of the proposed development not requiring an occupancy permit and thereafter permanently maintained in good condition.
- B.2.3 Any phasing of the development, other than that specifically approved, that results in an interruption of continuous construction to completion of the development, will require application to amend the development to determine the interim treatment of the incomplete portions of the site to ensure that the phased development functions are as set out in the approved plans, all to the satisfaction of the Director of Planning.
- B.2.4 Amenity areas of approximately 301 square feet, located on Level 3 podium, and excluded from the computation of floor space ratio, shall not be put to any other use, except as described in the approved application for the exclusion. Access and availability of the use of all amenity facilities located in this project shall be made to all residents, occupants and/or commercial tenants of the building;

AND

Further, the amenity spaces and facilities approved as part of this Development Permit shall be provided and thereafter be permanently maintained for use by residents/users/tenants of this building complex.

- B.2.5** The enclosed balconies are to be maintained at all times in accordance with the balcony enclosure details on the approved plans and are not to be used as an integral part of the interior space of the building.
- B.2.6** All trees in accordance with Tree By-law No. 7347 are to be installed prior to issuance of any required occupancy permit or use of occupancy of the proposed development not requiring an occupancy permit and thereafter permanently maintained in good condition.
- B.2.7** All approved street trees shall be completed in accordance with the approved drawings within six (6) months of the date of issuance of any required occupancy permit or any use of occupancy of the proposed development not requiring an occupancy permit and thereafter permanently maintained in good condition.
- B.2.8** In accordance with Private Property Tree By-law No. 7347 the removal and replacement of trees are permitted only as indicated on the approved Development Permit drawings.
- B.2.9** As stated in a letter from the owner dated October 19, 2004: a) employee parking spaces are to be signed and maintained for employee use, with such spaces indicated on the drawings; and b) parking for retail patrons would remain free of charge or reimbursed with proof of purchase, and may be time-limited.
- B.2.10** A qualified environmental consultant be available to identify, characterize and appropriately manage any soil and/or groundwater materials of suspect environmental quality which may be encountered during subsurface work at the site;
- B.2.11** Submission of a closure report by the environmental consultant on any findings during subsurface work, to be submitted to the Environmental Protection Branch prior to occupancy.
- B.2.12** This site is affected by the Development Cost Levy By-law No. 8149. Levies will be required to be paid prior to issuance of Building Permits.

APPENDIX C

Processing Centre - Building comments

The following comments have been provided by Processing Centre - Building. Items #1-9 were identified at the preliminary review, from drawings dated October 10, 2003, and were conveyed to the applicant in the prior to letter July 26, 2004. Items #10-18 are the result of a review of the Complete development permit plans dated October 20, 2004. This is a preliminary review intended to identify areas in which the proposal may conflict with requirements of the Vancouver Building By-law.

It is advised that the applicant retain a qualified Building code consultant for this project.

- 1) Building construction requires to be noncombustible.
 - 2) High-rise building and VBBL 3.2.6. requirements for high buildings apply to entire building.
 - 3) Area of refuge shall be provided for the required accessible floor areas to conform 3.8.
 - 4) The building is required to provide access to persons with disabilities. Also shall meet enhanced accessibility requirements.
 - 5) At least 2 exits/ egress required from floor areas.
 - 6) Storage garage security shall conform to 3.3.6.7.
 - 7) Additional exit may be required from storage garage.
 - 8) Dead end corridor shall meet VBBL.
 - 9) Exits do not conform to VBBL.
 - 10)*Travel distance may exceeds 45m. to the nearest exit at various locations.
e.g.. Additional exit may be required from P4,
 - 11)*Storage garage vestibules shall be provided as per VBBL 3.3.5.7.
 - 12)*Storage garage exits shall exit directly to outside and be separated from above grade exit stairs.
 - 13) Wired glass in exit stairs shall meet the VBBL requirements.
 - 14)*Only one exit shall go thorough exit lobby.
 - 15)*Designated exit / egress pathway required when exiting through loading bay area.
 - 16)*Exiting from residential units through open space shall have access to open public thoroughfare.
 - 17)*Common space shall have required number of exits and exit pathways shall be protected.
 - 18) Protection exit facilities shall conform to VBBL 3.2.3.12.
- * Items marked with an asterisk have been identified as serious non-conforming Building By-law issues.

Fire and Rescue Services Comments

The following comments have been provided by Fire and Rescue Services and are based on the architectural drawings received on October 20, 2004 for this Development application. This is a preliminary review intended to identify areas in which the proposal may conflict with fire provisions of the Vancouver Building By-law.


- 1) Refer to previous Fire Dept Review comments of 03/Dec/09 and 04/Jun/22.
- 2) Review fire alarm system in conjunction with fire department response points. There will be separate fire dept response points required. This will also include a separate response point for the parkade. Suggest a meeting be arranged with Electrical Department and Fire Department for this.
- 3) Applicant, Colleen Dixon of Hancock Bruckner Eng & Wright Architects has responded to Planning Department 04/Nov/16, with the following: 'We, as applicant have acknowledged that comments of the Processing Centre... and the Fire & Rescue Services Department have been considered and will be incorporated into the building permit set.' On the basis of this response from applicant, Fire Department Review complete for the Development Application stage.

SOLICITOR'S CERTIFICATE

IN THE MATTER OF the *Real Estate Development Marketing Act* and the Disclosure Statement of Kitsilano Vine Centre Limited for property legally described as proposed air space parcel of Parcel Identifier: 007-615-060, Lot A, Block 343, District Lot 526, Plan LMP 15807.

I, Pamela J. Jefcoat, solicitor, a member of the Law Society of British Columbia, having read over the above-described Disclosure Statement dated May 11, 2005, made any required investigations in public offices and reviewed same with the Developer therein named, hereby certify that the facts contained in sections IV.1, IV.2 and IV.3 of the Disclosure Statement are correct.

DATED at Vancouver, B.C., as of May 10, 2005.


Pamela J. Jefcoat