

23 SEP 1992

AMENDED DISCLOSURE STATEMENT

REAL ESTATE ACT OF BRITISH COLUMBIA

THE LEXINGTON AND THE MADISON

September 7, 1992

This Amended Disclosure Statement amends and consolidates the Disclosure Statement dated May 6, 1992 and filed with the Superintendent of Real Estate on July 15, 1992 with respect to an offering by Twin Towers Development Partnership and is for the sale of the remaining unsold strata lots in Phase I of the development (The Lexington) and all of the strata lots in Phase II of the development (The Madison) (collectively, the "Strata Lots") located at 4657 and 4689 Hazel Street, Burnaby, British Columbia.

DEVELOPER

Name: TWIN TOWERS DEVELOPMENT PARTNERSHIP

Mailing Address and  
Address for Service: c/o Intrawest Development Corporation  
800 - 200 Burrard Street  
Vancouver, British Columbia  
V6C 3L6

with a copy to:

402710 British Columbia Ltd.  
c/o Chait Solomon  
Barristers and Solicitors  
Suite 1900-1 Place Ville-Marie  
Montreal, Quebec  
H3B 2C3

Attention: Mr. David H. Kauffman

AGENTS OF DEVELOPER

Vancouver

INTRAWEST REALTY LTD.  
800 - 200 Burrard Street  
Vancouver, British Columbia  
V6C 3L6

Hong Kong

PARK GEORGIA REALTY (H.K.) LTD.  
1209 Tower 1, Silvercord  
30 Canton Road, Kowloon  
Hong Kong

DISCLAIMER

NEITHER THE SUPERINTENDENT OF REAL ESTATE NOR ANY OTHER AUTHORITY OF THE GOVERNMENT OF THE PROVINCE OF BRITISH COLUMBIA HAS IN ANY WAY PASSED ON THE MERITS OF THE MATTERS DEALT WITH IN THIS DISCLOSURE STATEMENT. THIS DISCLOSURE STATEMENT HAS BEEN FILED WITH THE SUPERINTENDENT OF REAL ESTATE, BUT HE HAS NOT DETERMINED WHETHER OR NOT IT COMPLIES WITH PART 2 OF THE REAL ESTATE ACT.

1. LEGAL DESCRIPTION AND LOCATION OF THE DEVELOPMENT

1.01 The Strata Lots offered for sale by Twin Towers Development Partnership (the "Developer") pursuant to this Disclosure Statement are located at 4657 Hazel Street, Burnaby, British Columbia on lands which are legally described as follows:

Municipality of Burnaby  
Parcel Identifier 017-624-410  
Lot A  
District Lot 153  
Group 1  
New Westminster District  
Plan LMP 2445

(the "Lands").

The Strata Lots will be located within a two phase development (the "Development") on the Lands.

The Strata Lots within Phase I of the Development will be created upon the deposit of a strata plan (the "Phase I Strata Plan") in the Land Title Office. Upon the registration of the Phase I Strata Plan, it is expected that the Phase I Strata Lots will be legally described as follows:

Municipality of Burnaby  
Strata Lots 1 to 113  
District Lot 153  
Group 1  
New Westminster District  
Strata Plan LMP \_\_\_\_\_

together with an interest in the common property in proportion to the unit entitlement of the Strata Lots as shown on Form 1.

The plan number for the Phase I Strata Plan will be assigned upon the deposit of the plan in the Land Title Office.

The Strata Lots within Phase II of the Development will be created upon the deposit of a strata plan (the "Phase II Strata Plan") in the Land Title Office. Upon registration of the Phase II Strata Plan, it is expected that the Phase II Strata Lots will be legally described as follows:

Municipality of Burnaby  
Strata Lots 114 to 223  
District Lot 153  
Group 1  
New Westminster District  
Strata Plan LMP \_\_\_\_\_

together with an interest in the common property in proportion to the unit entitlement of the Strata Lots as shown on Form 1.

The plan number for the Phase II Strata Plan will be assigned upon the deposit of the plan in the Land Title Office.

2. THE DEVELOPMENT AND THE DEVELOPER

2.01(a) General Description of the Development

The Development is a two phase strata development which will, upon completion of the construction of the second phase thereof, contain 223 strata lots, 113 of which will be located within the Phase I tower and the remainder of which will be located within

the Phase II tower. A copy of the proposed Form E setting out the location of the phasing of the Development is attached as Exhibit A to this Disclosure Statement.

Each of the owners of the Strata Lots will also be entitled to a proportionate share of the common property (the "Common Property") of the Development and the common facilities and other assets of the strata corporation, which the owners of the Strata Lots will own as tenants in common.

The proposed layout of Phase I of the Development and the location and dimensions of the Phase I Strata Lots are set out in the draft strata plan which is attached as Exhibit B to this Disclosure Statement. The proposed layout of Phase II of the Development and the location and dimensions of the Phase II Strata Lots are set out in the draft strata plan attached as Exhibit C to this Disclosure Statement. The actual Strata Lots as constructed may vary somewhat from what is depicted on the draft plans.

(b) Phased Strata Development

A phased strata development is a development which is completed in parts and all completed parts become one strata corporation upon the registration of the strata plan for each phase. An approved Form E under section 77 of the Condominium Act (British Columbia) is required for a phased strata plan. A copy of the proposed Form E to be executed on behalf of the Developer by 403661 British Columbia Ltd. in its capacity as registered owner of the Lands and tendered for registration in the New Westminster Land Title Office concurrently with the Phase I Strata Plan is attached as Exhibit A to this Disclosure Statement. The Form E describes important aspects of the Development. The approximate location and area of each phase of the Development, including common property, is set out in the sketch plan attached to the Form E. The Developer may elect not to proceed with Phase II of the Development upon compliance with section 79 of the Condominium Act.

(c) Limited Common Property

Limited Common Property is an area within the Common Property that is designated for the exclusive use of one or more Strata Lot owners and any additional maintenance expenses created thereby will be paid by such owner(s). The Developer will designate the areas shown as decks, patios and balconies on the draft Phase I Strata Plan attached as Exhibit B as limited Common Property of the adjacent Phase I Strata Lots upon depositing the Phase I Strata Plan for registration in the Land Title Office. Likewise, the Developer will designate the areas shown as patios and balconies on the draft Phase II Strata Plan attached as Exhibit C as limited Common Property of the adjacent Phase II Strata Lots upon depositing the Phase II Strata Plan for registration in the Land Title Office. Such designation may only be removed by unanimous resolution of the members of the strata corporation.

(d) Parking Stalls

The Common Property of Phase I of the Development will include approximately 184 parking stalls, 176 of which (including one car wash stall) will be located underground and the remainder of which (including two handicap stalls) will be located outside. Six of the outside stalls and 23 of the underground stalls will be reserved for guest use. The balance of the underground parking stalls (152) will be for the use of the Phase I Strata Lot owners (the "Phase I Parking Stalls"). The Developer intends to allocate

the Phase I Parking Stalls on the Phase I Strata Plan as limited Common Property for the exclusive use of the owners of the Phase I Strata Lots. The owner of each Phase I Strata Lot will be allocated the exclusive use of at least one Phase I Parking Stall.

To the extent that the Developer does not allocate any Phase I Parking Stall on the Phase I Strata Plan as the limited Common Property of any particular strata lot, that parking stall will form part of the Common Property of the strata corporation.

The allocation of any Phase I Parking Stall as limited Common Property for the exclusive use of a particular Phase I Strata Lot on the Phase I Strata Plan may only be removed by unanimous resolution of the members of the strata corporation.

If the Developer proceeds with the construction of Phase II of the Development, the Common Property of Phase II of the Development will include approximately 177 parking stalls, 174 of which will be located underground and the remainder of which will be located outside. The outside stalls and 25 of the underground stalls will be reserved for guest use. One of the underground stalls will be used as a car wash stall and the balance of the underground stalls (148) will be for the use of the Phase II Strata Lot owners (the "Phase II Parking Stalls"). The Developer intends to allocate the Phase II Parking Stalls on the Phase II Strata Plan as limited Common Property for the exclusive use of the owners of the Phase II Strata Lots. The owners of each Phase II Strata Lot will be allocated the exclusive use of at least one Phase II Parking Stall.

To the extent that the Developer does not allocate any Phase II Parking Stalls on the Phase II Strata Plan as limited Common Property of any particular strata lot, that parking stall will form part of the Common Property of the strata corporation.

The allocation of any Phase II Parking Stall as limited Common Property for the exclusive use of a particular Phase II Strata Lot on the Phase II Strata Plan may only be removed by unanimous resolution of the members of the strata corporation.

(e) Storage Areas

The Developer intends to allocate the storage areas within Phase I of the Development as limited Common Property for the exclusive use of the owners of the Phase I Strata Lots on the Phase I Strata Plan. Each Phase I Strata Lot will be entitled to the exclusive use of a storage area. The locations of the storage areas within Phase I of the Development are indicated on the draft Phase I Strata Plan attached as Exhibit B. Such designation may only be removed by unanimous resolution of the members of the strata corporation.

Likewise, the Developer intends to allocate the storage areas within Phase II of the Development as limited Common Property for the exclusive use of the owners of the Phase II Strata Lots on the Phase II Strata Plan. Each Phase II Strata Lot will be entitled to the exclusive use of a storage area. The locations of the storage areas within Phase II of the Development are indicated on the draft Phase II Strata Plan attached as Exhibit C. Such designation may only be removed by unanimous resolution of the members of the strata corporation.

(f) Recreational Facilities and other Common Property

The Developer intends to include the following facilities within the Common Property of Phase I of the Development for use by owners of the Strata Lots:

- (i) aerobic/exercise room;
- (ii) games room;
- (iii) lounge;
- (iv) hobby room;
- (v) paint room;
- (vi) bicycle storage facility; and
- (vii) recycling/sorting room.

The location of each of the above facilities in Phase I of the Development is shown on the draft Phase I Strata Plan attached as Exhibit B.

The Developer intends to include the following facilities within the Common Property of Phase II of the Development for use by the owners of the Strata Lots:

- (i) aerobic/exercise room;
- (ii) games/card room;
- (iii) social lounge;
- (iv) hobby room;
- (v) bicycle storage facility; and
- (vi) recycling/sorting area.

The location of each of the above facilities in Phase II of the Development is shown on the draft Strata Plan attached as Exhibit C.

In addition, the Common Property of the Development will include a gazebo for the use of all strata lot owners within the Development. The gazebo will be constructed concurrently with the construction of Phase II of the Development and located approximately as indicated on the sketch which forms part of Exhibit A.

The estimated costs of operating and maintaining the facilities will be shared by the owners of the Strata Lots and included in their monthly assessments.

(g) Strata Plan

Drafts of the Phase I Strata Plan and Phase II Strata Plan are attached hereto as Exhibit B and Exhibit C, respectively.

(h) Unit Entitlement

The Unit Entitlement of each Strata Lot is a figure indicating its share in the Common Property and assets of the Development and is

used to determine each Strata Lot's contribution to expenses incurred in respect of the Common Property. The Unit Entitlement will be based on the habitable square metres in each Strata Lot, excluding any non-living area such as a patio, deck, balcony or garage. A schedule of the proposed Unit Entitlement for the Strata Lots, which is as set out in Form 1 of the Condominium Act, is attached as part of Exhibit D. The calculation of Unit Entitlement set out in Exhibit D is based on architectural drawings and will vary somewhat when calculated on the basis of the final surveyed strata plans for the Development. The Unit Entitlement of the Strata Lots must be approved by the Superintendent of Real Estate and is therefore subject to any changes required by the Superintendent.

(i) Interest Upon Destruction

The Interest upon Destruction of each Strata Lot is the figure indicating its share of the Development upon destruction or other termination. Interest upon Destruction is based on the proposed market value of the Strata Lots. A schedule of the Interest upon Destruction for the Strata Lots, which is as set out in Form 2 of the Condominium Act, is attached as part of Exhibit D.

(j) Voting

Each Strata Lot within the Development will have one vote in the strata corporation.

(k) Equipment

The following equipment will be included in the purchase price of each Strata Lot:

stove  
refrigerator  
dishwasher  
garburator  
washer and dryer  
hood fan

Any social services tax payable in respect of such equipment will be for the account of each purchaser of a Strata Lot.

(l) Construction Commencement and Completion

Construction of the Phase I Strata Lots was commenced on January 3, 1992. The estimated date of completion of construction of the Phase I Strata Lots is June 30, 1993. The estimated date of commencement of construction of the Phase II Strata Lots is March 1, 1993. The estimated date of completion of construction of the Phase II Strata Lots is October 31, 1994.

2.02 Zoning and Development Approval

- (a) The Lands have been rezoned pursuant to Burnaby Zoning Bylaw 1965, Amending Bylaw No. 17, 1991 to CD Comprehensive Development District (based on RM5 multiple family residential district use and density, and in accordance with the development plan entitled "Twin Towers - Metrotown" prepared by Hamilton Doyle Architects).
- (b) Approval of Phase I of the Development was given by the Municipality of Burnaby by granting Preliminary Plan Approval No. 10176 on December 12, 1991. Partial Building Permit No. B73456 permitting excavation for Phase I of the Development

only was issued on December 16, 1991. Foundation Permit No. 73676 for Phase I of the Development was issued on February 7, 1992. Building Permit No. B74181 permitting construction of the remainder of Phase I of the Development was issued on May 1, 1992.

- (c) Approval of Phase II of the Development was given by the Municipality of Burnaby by granting Preliminary Plan Approval No. 10557 on September 15, 1991. The estimated date for the issuance of a building permit for Phase II of the Development is March 15, 1993. An amendment to this Disclosure Statement setting out particulars of the issued building permit for Phase II of the Development will be filed with the Superintendent of Real Estate immediately after the building permit for Phase II of the Development has been issued and a copy of such amendment delivered to each purchaser.
- (d) The Development will comply with all building restrictions, zoning regulations and other restrictions governing the use and development of the Development and any Strata Lot therein.

2.03 Flooding Dangers

The Developer is not aware of any dangers or any requirements imposed by the Municipality of Burnaby or other governmental authority connected with the Development in respect of flooding or drainage hazards.

2.04 Condition of Soil and Subsoil

The Developer is not aware of any dangers or any requirements imposed by the Municipality of Burnaby or other governmental authority connected with the Development in respect of the condition of the soil or subsoil.

2.05 Liabilities

There is no outstanding or contingent litigation or liability in respect of the Development or against the Developer which may affect the Strata Lots.

2.06 Utilities and Other Services

The Development will be serviced by a water system, electricity, sewerage, natural gas, fire protection, telephone, cable television and road access. Natural gas will be used in the Development for the purpose of heating water and for servicing any fireplaces located in the Development.

2.07 Composition of the Developer

The Developer is a partnership comprised of Property Fiduciaries Corporation as trustee of Canadian Real Property Trust, 402710 British Columbia Ltd. and Intrawest Development Corporation ("Intrawest"). Intrawest will manage, supervise and coordinate the construction and marketing of the Development on behalf of the Developer.

3. TITLE OF THE DEVELOPMENT

3.01 State of Title

(a) Registered Owner

403661 British Columbia Ltd. ("403661") is the registered owner of the Lands. 403661 holds legal title to the Lands in trust for the Developer.

(b) Encumbrances Registered Against Title

The following encumbrances are registered against title to the Strata Lots:

- (i) Mortgage BE126307 (extended by Mortgage BE329876) and collateral Assignment of Rents BE126308 (extended by BE329877) in favour of Royal Bank of Canada securing the financing described in paragraph 3.03 below;
- (ii) Covenant no. BE329879 (with priority over BE126307 and BE126308) in favour of District of Burnaby relating to the demolition of the office building located at 6035 Sussex Avenue;
- (iii) Statutory right of way no. BE329883 (with priority over BE126307 and BE126308) in favour of District of Burnaby for storm and sanitary sewer purposes; and
- (iv) statutory right of way no. BE329887 (with priority over BE126307 and BE126308) in favour of District of Burnaby for pedestrian access purposes.

3.02 Proposed Encumbrances

The following additional encumbrances may be registered by the Developer against the title to the Strata Lots or the Common Property:

- (i) reciprocal easements over the Common Property of Phase I and over all of Phase II of the Development to facilitate the construction of the Phase II tower as described in Schedule "B" to Exhibit A of this Disclosure Statement;
- (ii) Section 215 Covenant in favour of the District of Burnaby as described in Schedule "B" to Exhibit A of this Disclosure Statement;
- (iii) such additional security documents as may be required by the Royal Bank of Canada to secure the construction financing described in section 3.03 below; and
- (iv) any and all such rights of way, easements, restrictive covenants, dedications and other rights or restrictions required by the Municipality of Burnaby, British Columbia Hydro and Power Authority, British Columbia Telephone Company or any other applicable governmental authority or public utility or deemed necessary or advisable by the Developer in connection with the Development.

3.03 Construction Financing - Phase I

The Developer has obtained project financing from Royal Bank of Canada (the "Bank") pursuant to which the Bank agreed to lend the



Developer up to \$15,500,000 to finance the acquisition of the parcels which were consolidated to create the Lands and the construction of Phase I of the Development. The financing documentation stipulates that the Bank will provide a partial discharge of its security insofar as it pertains to any particular Strata Lot upon receipt by the Bank of the net proceeds of sale in respect of that Strata Lot. Title to each Strata Lot will be subject to Mortgage No. BE126307 and collateral Assignment of Rents No. BE126308 until such time as the purchaser of that Strata Lot pays the purchase price in full to the Developer.

3.04 Construction Financing - Phase II

As of the date of this Disclosure Statement, the Developer has not yet arranged for a commitment for financing the construction of Phase II of the Development. The Developer presently anticipates that it will obtain such financing from an institutional lender. The estimated date for issuance of a financing commitment is January 31, 1993. An amendment to this Disclosure Statement setting out particulars of the issued financing commitment will be filed with the Superintendent of Real Estate once a financing commitment is obtained and a copy of that amendment will be delivered to each purchaser.

4. EXPENSES AND FINANCING

4.01 Deposit

All deposits and other money received from purchasers of the Strata Lots shall be held in trust in the manner required by the Real Estate Act until such time as:

- (i) the strata plan in respect of the phase of the Development of which the particular Strata Lot forms a part is deposited in the appropriate Land Title Office;
- (ii) the Strata Lot purchased is capable of being occupied; and
- (iii) an instrument evidencing the interest of the purchaser in the Strata Lot has been filed for registration in the appropriate Land Title Office.

4.02 Strata Lot Expenses

- (a) Each Strata Lot owner will be responsible for real property taxes for his Strata Lot. Property taxes are levied by and payable to the Municipality of Burnaby.
- (b) The following utilities are paid by the strata corporation and the cost will be prorated to the owners of the Strata Lots and included in the monthly assessments: street lighting and utilities servicing the Common Property and natural gas consumed in heating water and servicing fireplaces within the Development.
- (c) With the exception of those utilities listed in paragraph 4.02(b) above, all utilities will be separately metered or assessed to each Strata Lot and will be the responsibility of each Strata Lot owner.
- (d) An estimated annual budget of operating expenses for Phase I of the Development prior to the deposit of the Phase II Strata Plan based upon current costs is attached as Exhibit E. Exhibit E also sets out the estimated monthly assessment for each of the Phase I Strata Lots prior to the deposit of the Phase II Strata Plan. The

actual monthly assessments will be calculated upon the finalization of the unit entitlement as described in paragraph 2.01(h) above. The estimated interim budget for the first nine month period following the deposit of the Phase I Strata Plan, as required by subsection 128(4) of the Condominium Act, can be calculated by multiplying the annual budget set out in Exhibit E by 9/12.

- (e) An estimated annual budget of operating expenses for a typical full year of the Strata Corporation following the deposit of the Phase II Strata Plan based upon current costs is attached as Exhibit F. Exhibit F also sets out the estimated monthly assessment for each of the Strata Lots following the deposit of the Phase II Strata Plan. The actual monthly assessments will be calculated upon the finalization of the unit entitlement as described in paragraph 2.01(h) above. The estimated interim budget for the first nine month period following the deposit of the Phase II Strata Plan, as required by subsection 128(4) of the Condominium Act, can be calculated by multiplying the annual budget set out in Exhibit F by 9/12.

#### 4.03 Insurance

- (a) The Developer has placed construction risk insurance of not less than \$9,000,000 and general liability insurance of not less than \$5,000,000 in respect of the Development.
- (b) The strata corporation will initially carry: (i) insurance for the buildings, common facilities and any insurable improvements owned by the strata corporation in the Development to their replacement value against fire and against other perils as are usually the subject of insurance in respect of similar properties (ii) not less than \$2,000,000 general liability insurance in respect of the Development; (iii) errors and omissions insurance for the strata council members; and (iv) not less than \$2,000,000 general liability insurance in respect of the recreational facilities.
- (c) Each purchaser will be responsible for insuring personal property within his own Strata Lot when the transfer from the Developer is completed.

#### 5. MISCELLANEOUS

##### 5.01 Purchase Agreement

Attached as Exhibit G is the form of purchase agreement which the Developer intends to use in connection with the sale of the Phase I Strata Lots unless otherwise agreed between the Developer and the Purchaser of a Phase I Strata Lot.

- 5.02 No offer of the Phase II Strata Lots for sale under this Disclosure Statement may be made after six months from the date this Amended Disclosure Statement dated September 7, 1992 is filed with the Superintendent of Real Estate unless the amendments to the Disclosure Statement contemplated in subparagraph 2.02(c) and paragraph 3.04 have been filed with the Superintendent. Attached as Exhibit H is the form of contract of purchase and sale which the Developer intends to use in connection with the sale of the Phase II Strata Lots unless otherwise agreed between the Developer and any purchaser. This contract requires that no greater than 10% of the purchase price be paid by way of deposit or otherwise prior to the filing of the amendments contemplated above and that it is terminable at the option of the Purchaser if such amendments

materially affect the offering or are not received by the Purchaser within nine months after filing of this Amended Disclosure Statement, at which time all funds, including interest thereon, are required to be returned to the purchaser without deduction. All purchase funds must be held in a trust account of a licensee under the Real Estate Act, solicitor or notary public until completion of the transaction or earlier termination. After the filing of the amendments to this Disclosure Statement contemplated in this paragraph 5.2, the Developer may use another form or forms of contract of purchase and sale for the sale of Phase II Strata Lots.

5.03 Construction Warranties

The Developer will provide a warranty as to the construction and finishing of the Strata Lots within the Development in the form attached hereto as Exhibit I for a period of one year from the earlier of the date of substantial completion of the Strata Lot in question as determined by the architect for the Development and the issuance of a final occupancy permit for the phase of the Development of which the Strata Lot in question forms a part. Any manufacturer's warranty on appliances included in the purchase price of a particular Strata Lot will be passed on to the purchaser of that Strata Lot if permitted by such warranty.

5.04 Rental Disclosure

Under Section 31 of the Condominium Act, the Developer must disclose to any purchaser the intention to lease Strata Lots in order to preserve the Developer's right to lease any unsold Strata Lots in the future. A copy of the rental disclosure statement in respect of all Strata Lots within the Development, as filed with the Superintendent of Real Estate by the Developer, is attached as Exhibit J. Provisions relating to the rental of the Strata Lots are contained in the amendment to bylaws attached hereto as Exhibit K.

5.05 Bylaws

The bylaws of the strata corporation will be those contained in Part 5 of the Condominium Act at the time the strata plan for the Development is deposited in the Land Title Office, as amended in the manner shown in the amendment to bylaws attached hereto as Exhibit K.

5.06 Management Agreement

Prior to the completion of the sale of any of the Strata Lots, the Developer will cause the strata corporation to enter into a management agreement with an independent third party management company on terms acceptable to both parties. This agreement will be presented to the owners of the Strata Lots for approval and ratification at the first annual general meeting of the strata corporation. The management agreement will be terminable by either party upon providing the other party with three months' written notice.

5.07 Caretaker's Suite

The Developer will, following deposit of the Phase I Strata Plan, transfer Strata Lot 1 to the strata corporation for use as a caretaker's residence for the Development. The Developer will transfer the caretaker's residence to the strata corporation on the following terms:

- (a) the purchase price payable by the strata corporation will be \$180,000 (inclusive of Goods and Services Tax);
- (b) the Developer will arrange a first mortgage on behalf of the strata corporation with a financial institution in the maximum amount available at the then prevailing interest rate, which mortgage will have a five year term and payments based on a twenty-five year amortization period;
- (c) the Developer or its nominee will take back a second mortgage for the remainder of the purchase price at the same interest rate, for the same term and having payments based on the same amortization period as the first mortgage; and
- (d) both mortgages will be registered against title to Strata Lot 1.

The expenses of the strata corporation relating to the caretaker's residence are included in the estimated budget for the Phase I Strata Lots prior to the deposit of the Phase II Strata Plan attached as Exhibit E and the estimated budget for the Strata Lots following the deposit of the Phase II Strata Plan attached as Exhibit F.

CAUTION

The Developer, directors of a corporate Developer, and any other person required by the Superintendent of Real Estate to sign this Disclosure Statement are advised to read the provisions of and be fully aware of their obligations under Part 2 of the Real Estate Act before signing the Statement, as a person who fails to comply with the requirements of Part 2 of the Real Estate Act may, on conviction, be liable:

- (a) in the case of a corporation, to a fine of not more than \$100,000; and
- (b) in the case of an individual, to either a fine of not more than \$100,000 or to imprisonment for not more than five years less one day.

DECLARATION

The foregoing declarations constitute full, true and plain disclosure of all material facts relating to the Development referred to above, proposed to be sold, as required by the Real Estate Act of the Province of British Columbia as of the 15<sup>th</sup> day of September, 1992.

DEVELOPER

TWIN TOWERS DEVELOPMENT PARTNERSHIP  
by its partners:

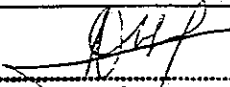
PROPERTY FIDUCIARIES CORPORATION  
as trustee of the CANADIAN REAL  
PROPERTY TRUST

YELIANG LIMITED

*For and on behalf of*

**YELIANG LIMITED**

Per: \_\_\_\_\_  
Title: \_\_\_\_\_

  
-----  
*Authorized Signature*

402710 BRITISH COLUMBIA LTD.

Per: [Signature]  
Director

Per: [Signature]  
Director

INTRAWEST DEVELOPMENT CORPORATION

Per: [Signature]  
Title:

Per: Daniel Jarvis  
Title:

THE DIRECTORS OF 402710 BRITISH COLUMBIA LTD.

[Signature]  
Edwin C. Alm

[Signature]  
Bernard Fersten

THE DIRECTORS OF INTRAWEST DEVELOPMENT CORPORATION  
RESIDENT IN BRITISH COLUMBIA

[Signature]  
Joseph Sydney Houssian

Daniel Jarvis  
Daniel O. Jarvis

[Signature]  
Gordon MacDougall

### RIGHT OF RESCISSION

Under section 63 of the Real Estate Act the purchaser or lessee of subdivided land situated in the Province may, so long as he remains the beneficial owner of the land, rescind the purchase contract or lease by serving written notice on the Developer or its agent, within 3 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.

The rescission notice may be served by delivering, or sending by registered mail, a signed copy of the notice to:

- (a) the agent at the address, if any, shown on the face of this Disclosure Statement;
- (b) the agent at his office or place of business where the contract was made; or
- (c) the Developer at its address inside or outside the Province where no agent is acting on its behalf.

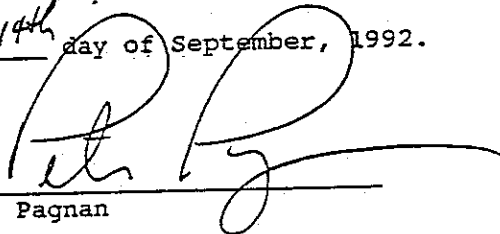
The Developer is required to keep any money it receives from the purchaser or lessee in a trust account in the Province until the rescission period referred to above has expired. Where a notice of rescission is served on the Developer or its agent, the Developer or its agent shall return the trust account money to the person from whom it was received or shall pay it into court.

SOLICITOR'S CERTIFICATE

IN THE MATTER OF the Real )  
Estate Act and the Disclosure )  
Statement for property )  
legally described as: )  
 )  
Municipality of Burnaby )  
Parcel Identifier 017-624-410 )  
Lot A )  
District Lot 153 )  
Group 1 )  
New Westminster District )  
Plan LMP 2445 )

I, Peter Pagnan, Solicitor, a member of the Law Society of British Columbia, HEREBY CERTIFY that I have read over the above-described Disclosure Statement dated September 7, 1992 and have reviewed same with the Developer therein named, and that the facts contained in sections 1.01 and 3.01(b) of the Disclosure Statement are correct.

DATED at Vancouver, in British Columbia, this 14th day of September, 1992.

  
Peter Pagnan

**PETER A. PAGNAN**  
Barrister & Solicitor  
1300 - 777 DUNSMUIR STREET  
VANCOUVER, B.C. V7Y 1K2

IN THE MATTER OF the Real )  
Estate Act and the Disclosure )  
Statement for property )  
legally described as: )  
 )  
Municipality of Burnaby )  
Parcel Identifier 017-624-410 )  
Lot A )  
District Lot 153 )  
Group 1 )  
New Westminster District )  
Plan LMP 2445 )

I, Joseph Houssian, of Vancouver, British Columbia, do solemnly declare:

1. THAT I am a director of Intrawest Development Corporation, one of the partners of the Developer referred to in the above-described Disclosure Statement dated September 7, 1992.
2. THAT every matter of fact stated in the said Disclosure Statement is true.
3. THAT a true copy of the Disclosure Statement will be delivered to each prospective purchaser or lessee.
4. AND I make this solemn declaration, conscientiously believing it to be true and knowing that it is of the same force and effect as if made under oath.

SWORN BEFORE ME at the City of )  
Vancouver, Province of British )  
Columbia, this 4 day of )  
September, 1992. )  
Howard C. )  
A Commissioner for taking Affi- )  
davits for British Columbia )

  
JOSEPH ROUSSIAN



IN THE MATTER OF the Real  
Estate Act and the Disclosure  
Statement for property  
legally described as:

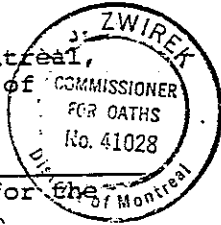
Municipality of Burnaby  
Parcel Identifier 017-624-410  
Lot A  
District Lot 153  
Group 1  
New Westminster District  
Plan LMP 2445

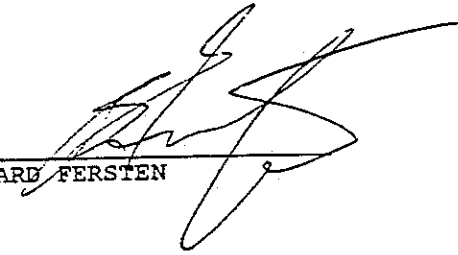
I, Bernard Fersten of Montreal, Quebec, do solemnly declare:

1. THAT I am a director of 402710 British Columbia Ltd., one of the partners of the Developer referred to in the above-described Disclosure Statement dated September 7, 1992.
2. THAT every matter of fact stated in the said Disclosure Statement is true.
3. THAT a true copy of the Disclosure Statement will be delivered to each prospective purchaser or lessee.
4. AND I make this solemn declaration, conscientiously believing it to be true and knowing that it is of the same force and effect as if made under oath.

SWORN BEFORE ME at Montreal,  
Quebec this 27th day of  
September, 1992.

Notary Public in and for the  
Province of Quebec



  
BERNARD FERSTEN

EXHIBITS TO THIS DISCLOSURE STATEMENT

- A Form E
- B Proposed Phase I Strata Plan
- C Proposed Phase II Strata Plan
- D Unit Entitlement and Interest Upon Destruction
- E Estimated Budget of Operating Expenses and Monthly Assessments for Phase I Strata Lots Prior to the Deposit of the Phase II Strata Plan
- F Estimated Budget of Operating Expenses and Monthly Assessments for the Strata Lots Following the Deposit of the Phase II Strata Plan
- G Form of Purchase Agreement - Phase I
- H Form of Purchase Agreement - Phase II
- I Construction Warranty
- J Rental Disclosure Statement
- K Amendment to Bylaws

EXHIBIT A

FORM E

DECLARATION OF INTENTION TO CREATE A STRATA PLAN  
BY PHASED DEVELOPMENT

We, 403661 British Columbia Ltd. of 800 - 200 Burrard Street,  
Vancouver, British Columbia, V6C 3L6, declare:

1. That we intend to create a strata plan by way of phased development on the following lands which we own:

Municipality of Burnaby  
Parcel Identifier: 017-624-410  
Lot A  
District Lot 153  
Group 1  
New Westminster District  
Plan LMP2445

2. That the plan of development is as follows:

- (a) The development shall be constructed in two phases.  
(b) Attached hereto as Schedule "A" is a sketch plan showing:

- (i) all land to be included in the strata plan;  
(ii) the present parcel boundaries;  
(iii) the approximate boundaries of each phase; and  
(iv) the approximate location of the common facilities, if any.

- (c) The estimated date of commencement and completion of construction for each phase is as follows:

<u>Phase</u>	<u>Commencement</u>	<u>Completion</u>
1	Commenced	June 30, 1993
2	March 1, 1993	October 31, 1994

- (d) The estimated unit entitlement for each phase and the estimated total unit entitlement of the completed development is as follows:

<u>Phase</u>	<u>Unit Entitlement</u>
1	87,238
2	97,718
Total	184,956

- (e) All units will be residential condominiums. The maximum number of units and common facilities in each phase are as follows:

<u>Phase</u>	<u>Number of Units</u>	<u>Common Facility</u>
1	113	None
2	110	Gazebo
Total	223	

- (f) A condition of the development is that the encumbrances described in Schedule "B" hereto will be registered in the land title office concurrently with the registration of the Phase I strata plan.

3. That we shall elect whether or not to proceed with each phase on or before the following dates:

<u>Phase</u>	<u>Date</u>
1	Already commenced
2	March 1, 1994

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Approving Officer  
Municipality of Burnaby

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Applicant  
403661 British Columbia Ltd.

SCHEDULE "B"

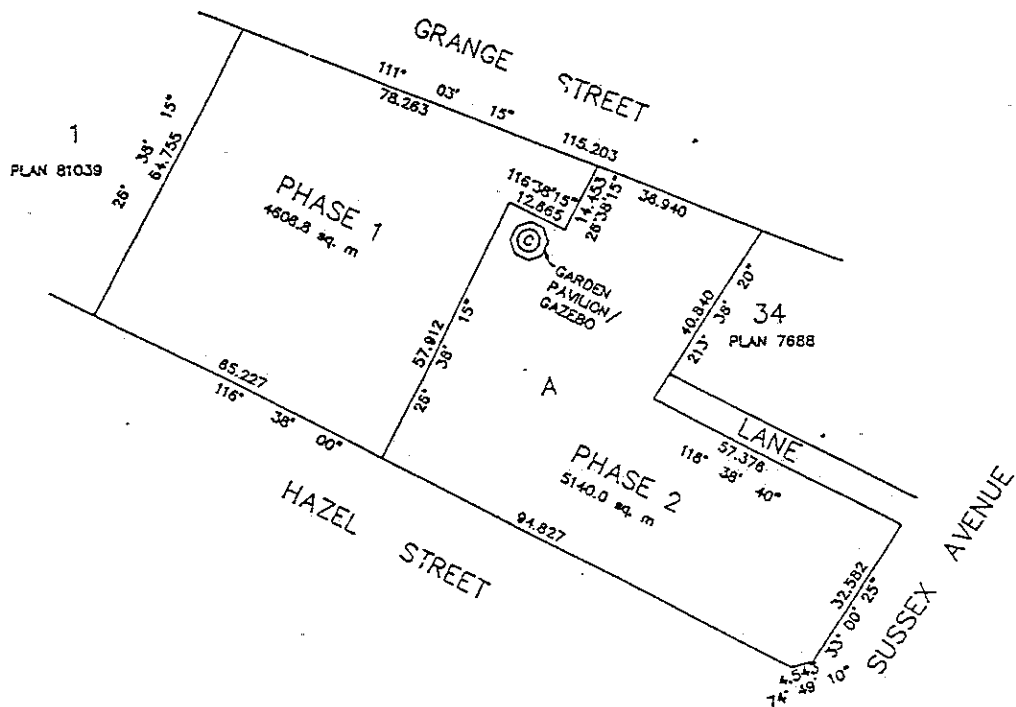
Required Encumbrances

1. Reciprocal easements between Phases I and II over the common property of Phase I, and over the entirety of Phase II except any areas on which a building is built, for the purposes of vehicular and pedestrian access, major landscaped areas, recreational facilities, visitor parking, garbage and recycling areas, service areas and for such temporary use during the construction of each Phase as is reasonably required to permit the construction of the building(s) in that Phase;
2. Section 215 Covenant over all the Lands providing substantially for the following:
  - (a) upon completion of construction of the buildings in each phase after Phase I, the buildings shall be stratified by way of phased strata plans and consolidated with the previous phase by registration of the pertinent phased strata plan;
  - (b) no building on a phase after Phase I can be used or occupied unless the building is stratified and the phase in which it is located is consolidated with the previous phase by registration of the pertinent phased strata plan; and
  - (c) no phase or combination of phases after Phase I shall be sold or transferred separately from other phases.

The above encumbrances will merge and be extinguished with respect to Phase II upon the registration of the Phase II strata plan. All of the above encumbrances will be in a form acceptable to the District of Burnaby.

# SKETCH PLAN TO ACCOMPANY FORM E, PHASED STRATA PLAN OF LOT A, DISTRICT LOT 153, GROUP 1, N.W.D., PLAN LMP2445

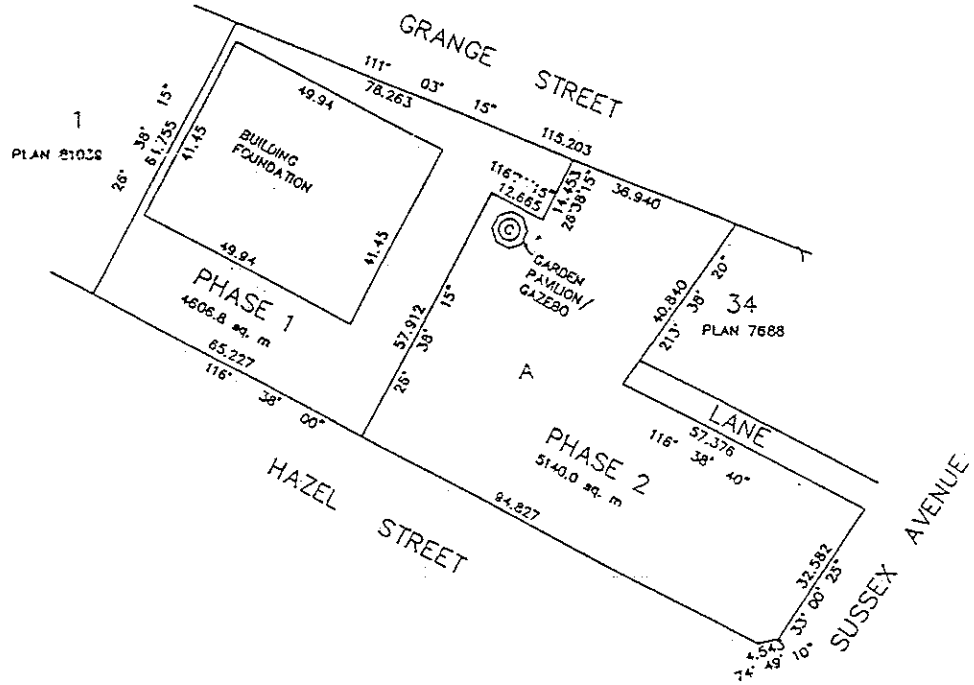
SCALE - 1:1000



PRELIMINARY STRATA PLAN OF  
 LOT A, DISTRICT LOT 153,  
 GROUP 1, N.W.D., PLAN LMP2445

EXHIBIT B

SCALE - 1:1000



LEGEND	INDICATES	LIMITED COMMON PROPERTY
LCP	"	VESTIBULE
VEST	"	STORAGE
ST	"	BALCONY
B	"	TERRACE
T	"	SQUARE METERS
sq. m	"	COMMON PROPERTY
©	"	STAIRS
S	"	

STRATA LOT AREAS ARE DERIVED FROM ARCHITECTURAL PLANS AND SUBJECT TO CHANGE UPON FIELD MEASUREMENT.

# STRATA PLAN LMS

PRELIMINARY

## CONDOMINIUM ACT

LOT NUMBER	SHEET NUMBER	FORM 1	FORM 2	FORM 3
		SCHEDULE OF UNIT ENTITLEMENT	SCHEDULE OF INTEREST UPON DESTRUCTION	SCHEDULE OF VOTING RIGHTS
		UNIT ENTITLEMENT	INTEREST UPON DESTRUCTION	NUMBER OF VOTES
1		850	1800	
2		650	1349	
3		955	2112	
4		653	1355	
5		710	1512	
6		652	1355	
7		709	1512	
P		652	1355	
9		886	1931	
10		955	2137	
11		653	1380	
12		710	1537	
13		652	1380	
14		709	1537	
15		652	1380	
16		886	1956	
17		955	2162	
18		653	1405	
19		710	1562	
20		652	1405	
21		709	1562	
22		652	1405	
23		886	1981	
24		955	2187	
25		653	1430	
26		710	1587	
27		652	1430	
28		709	1587	
29		652	1430	
30		886	2006	
31		955	2212	
32		653	1455	
33		710	1612	
34		652	1455	
35		709	1612	
36		652	1455	
37		886	2031	
38		955	2237	
39		653	1480	
40		710	1637	
41		652	1480	
42		709	1637	
43		652	1480	
44		886	2056	
45		955	2262	
46		653	1505	
47		710	1662	
48		652	1505	
49		709	1662	
50		652	1505	
51		886	2081	
52		955	2287	
53		653	1530	
54		710	1687	
55		652	1530	
56		709	1687	
57		652	1530	



# STRATA PLAN LMS \_\_\_\_\_

## PRELIMINARY

### CONDOMINIUM ACT

LOT NUMBER	SHEET NUMBER	FORM 1	FORM 2	FORM 3
		SCHEDULE OF UNIT ENTITLEMENT	SCHEDULE OF INTEREST UPON DESTRUCTION	SCHEDULE OF VOTING RIGHTS
		UNIT ENTITLEMENT	INTEREST UPON DESTRUCTION	NUMBER OF VOTES
58		886	2106	
59		955	2312	
60		653	1555	
61		710	1712	
62		652	1555	
63		709	1712	
64		652	1555	
65		886	2131	
66		955	2337	
67		653	1580	
68		710	1737	
69		652	1580	
70		709	1737	
71		652	1580	
72		886	2156	
73		955	2362	
74		653	1605	
75		710	1762	
76		652	1605	
77		709	1762	
78		652	1605	
79		886	2181	
80		955	2387	
81		653	1630	
82		710	1787	
83		652	1630	
84		709	1787	
85		652	1630	
86		886	2206	
87		955	2412	
88		653	1655	
89		710	1812	
90		652	1655	
91		709	1812	
92		652	1655	
93		886	2231	
94		955	2437	
95		653	1680	
96		710	1837	
97		652	1680	
98		709	1837	
99		652	1680	
100		886	2256	
101		955	2462	
102		653	1705	
103		710	1862	
104		652	1705	
105		709	1862	
106		652	1705	
107		886	2281	
108		1088	4000	
109		1122	3899	
110		1122	3959	
111		1051	4011	
112		1550	5151	
113		1550	5251	
AGGREGATE		87238	214775	

# FLOOR PLANS

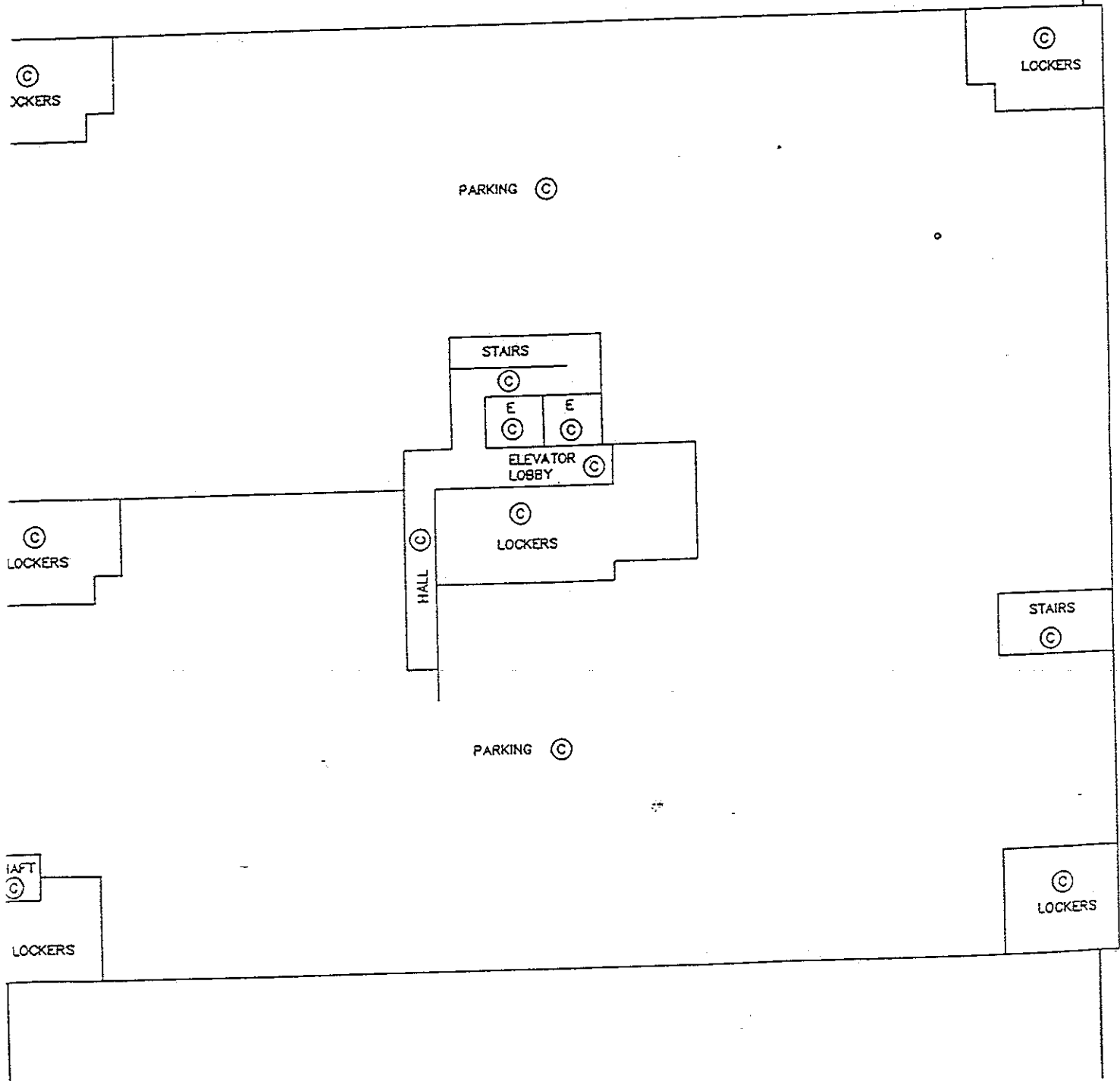
# STRATA PLAN LMS

PRELIMINARY

SCALE 1:200  
0 5 10 20  
ALL DISTANCES IN METRES



## PARKING LEVEL P-3



# FLOOR PLANS

# STRATA PLAN LMS

SCALE 1:200

PRELIMINARY

0 5 10 20

ALL DISTANCES IN METRES

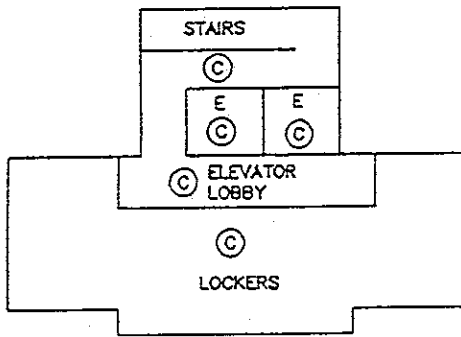


PARKING LEVEL P-2

Ⓢ  
LOCKERS

Ⓢ  
LOCKERS

PARKING Ⓢ



STAIRS  
Ⓢ

PARKING Ⓢ

Ⓢ  
Ⓢ  
Ⓢ  
LOCKERS

Ⓢ  
LOCKERS

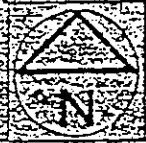
# FLOOR PLANS

# STRATA PLAN EMS

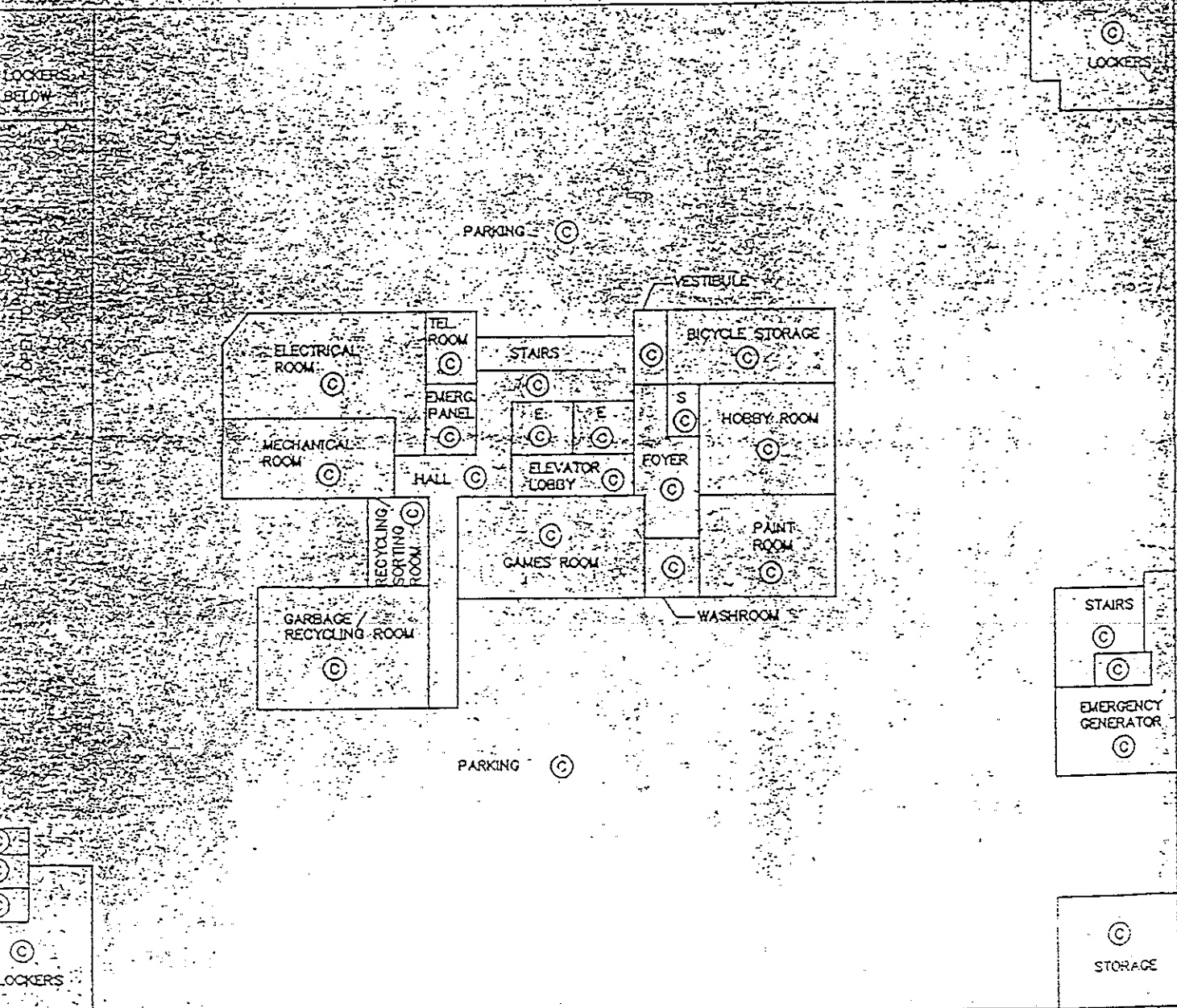
SCALE 1:200

PRELIMINARY

ALL DISTANCES IN METRES



## PARKING LEVEL P-1



# FLOOR PLANS

# STRATA PLAN LMS

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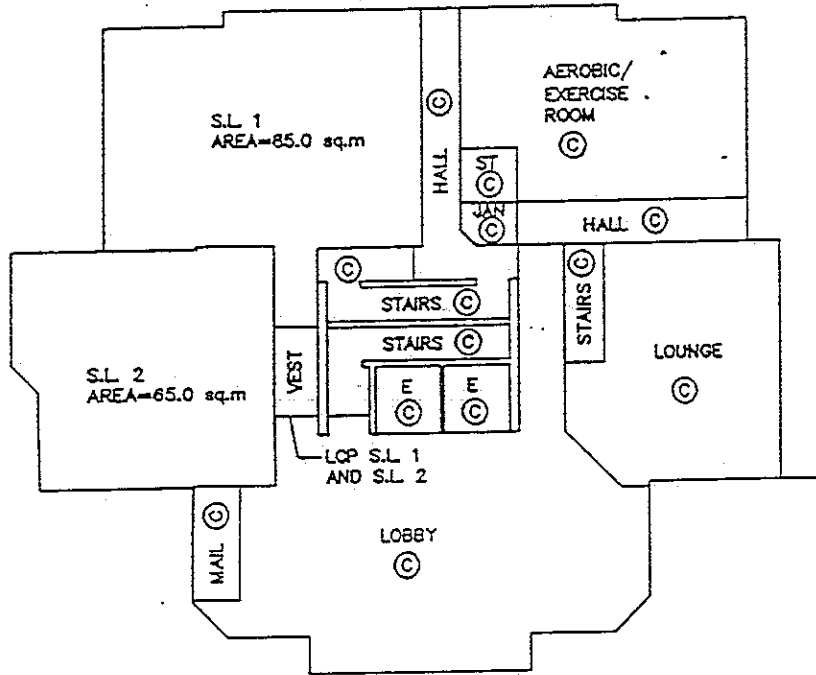
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ALL DISTANCES IN METRES

PRELIMINARY

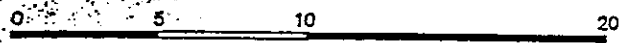


## GROUND FLOOR



# FLOOR PLANS STRATA PLAN LMS

SCALE 1:200

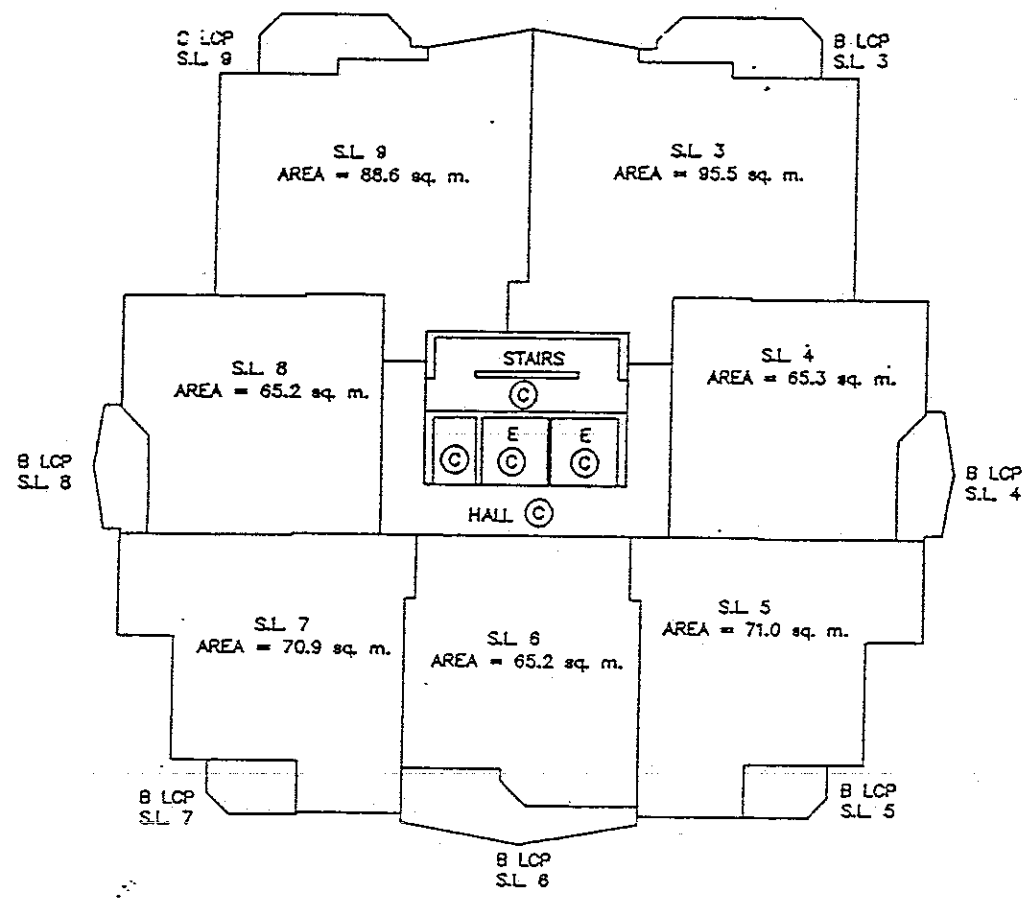


ALL DISTANCES IN METRES

PRELIMINARY



## SECOND FLOOR

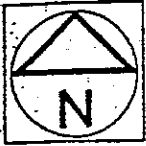
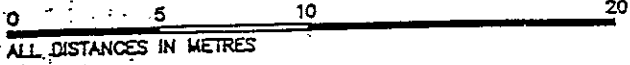


# FLOOR PLANS

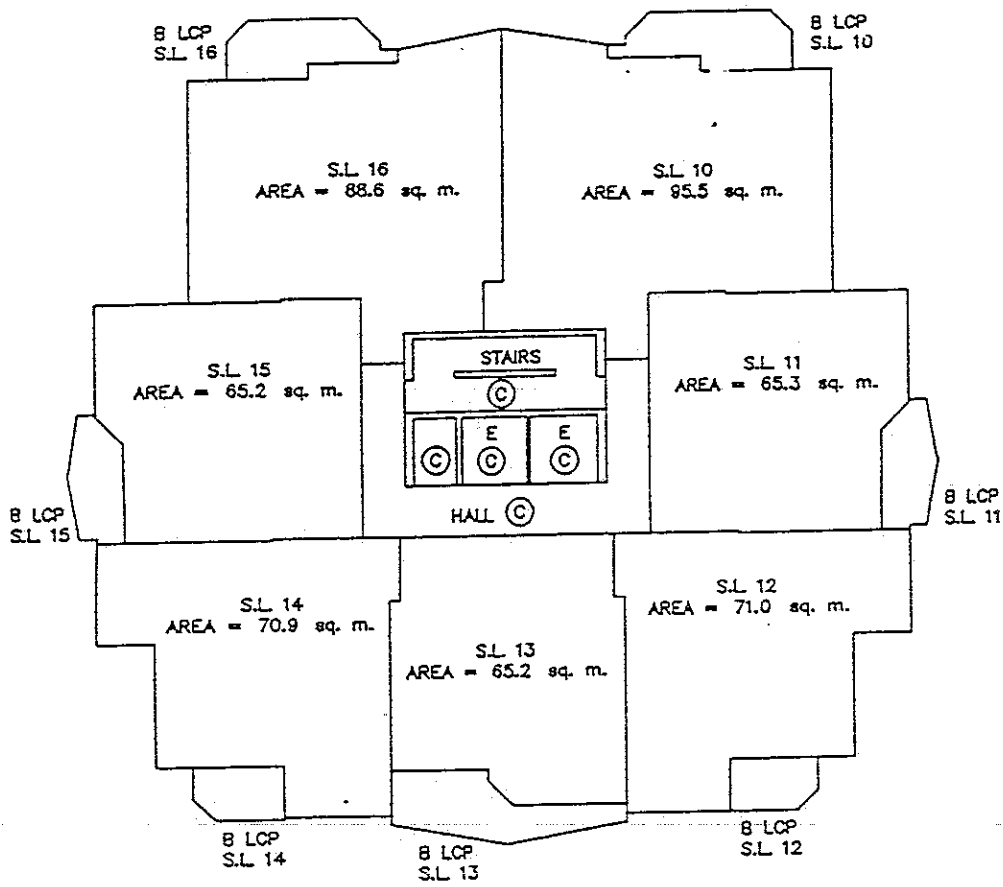
# STRATA PLAN LMS

SCALE 1:200

PRELIMINARY



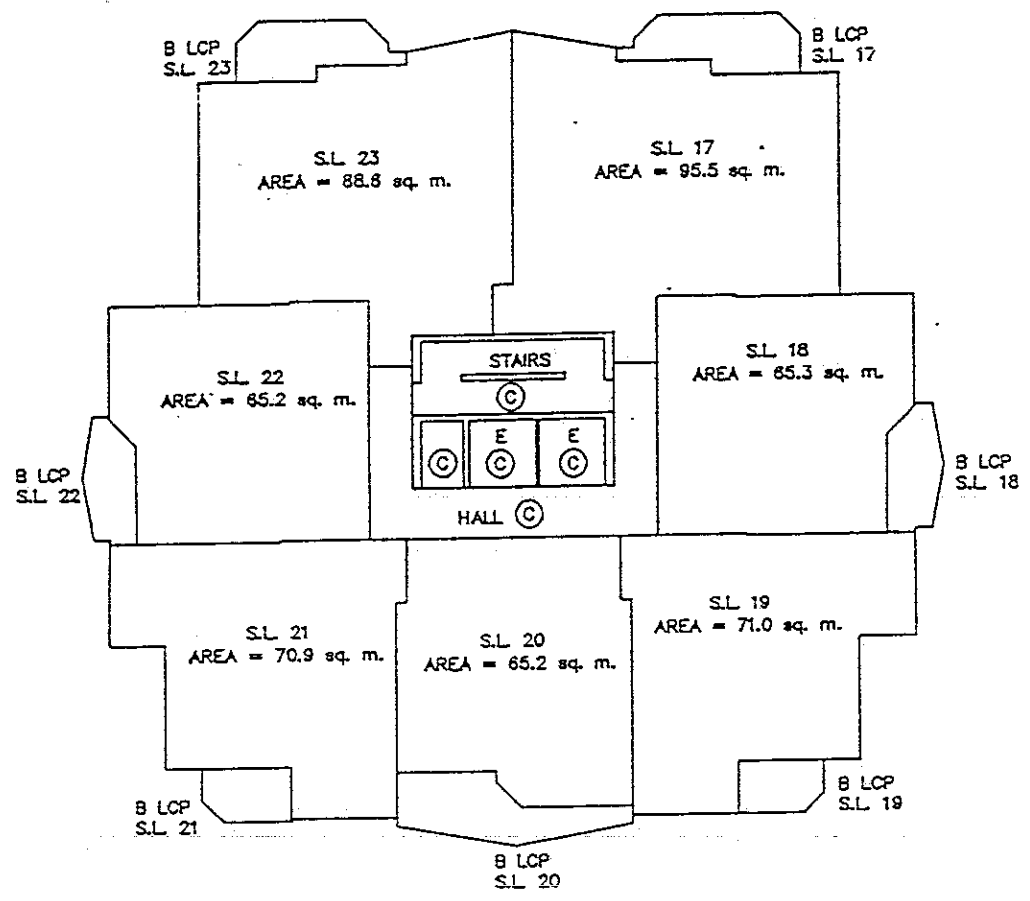
## THIRD FLOOR



ALL DISTANCES IN METRES



FOURTH FLOOR





# FLOOR PLANS STRATA PLAN LMS

SCALE 1:200

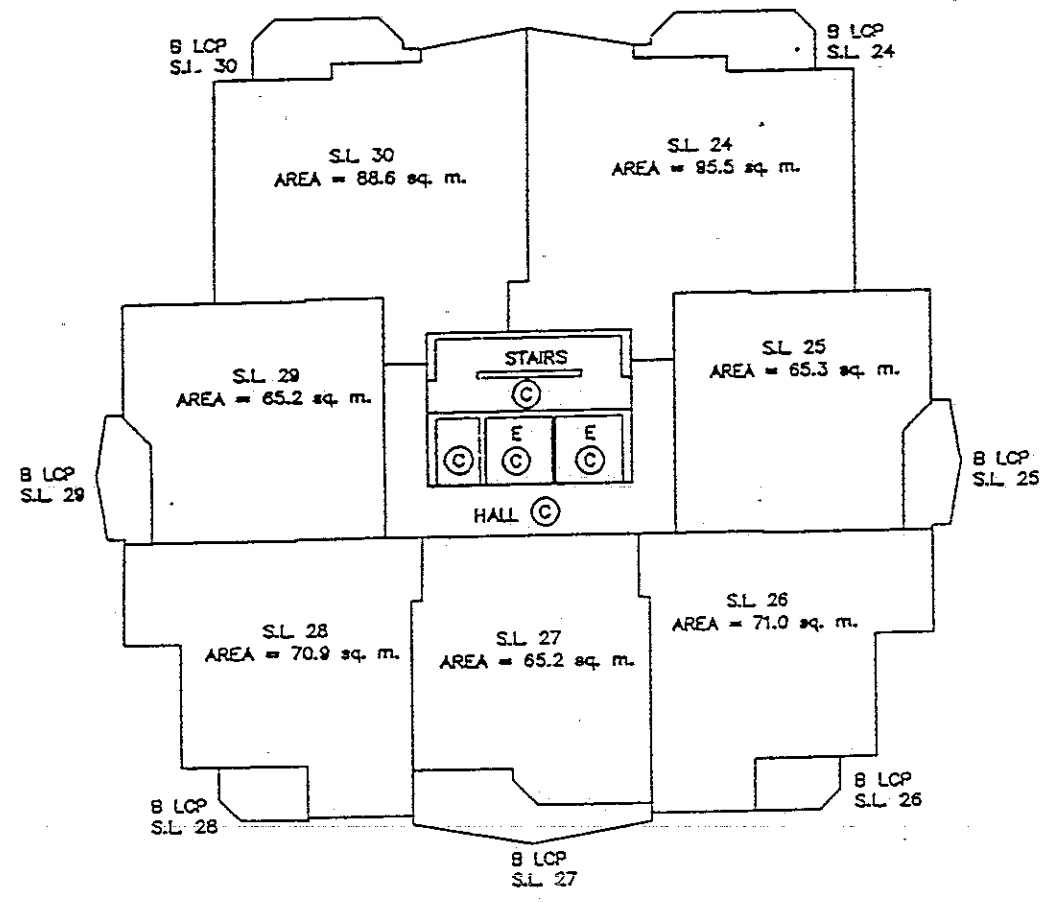
10 20

PRELIMINARY

ALL DISTANCES IN METRES



## FIFTH FLOOR



# FLOOR PLANS

# STRATA PLAN LMS

SCALE 1:200

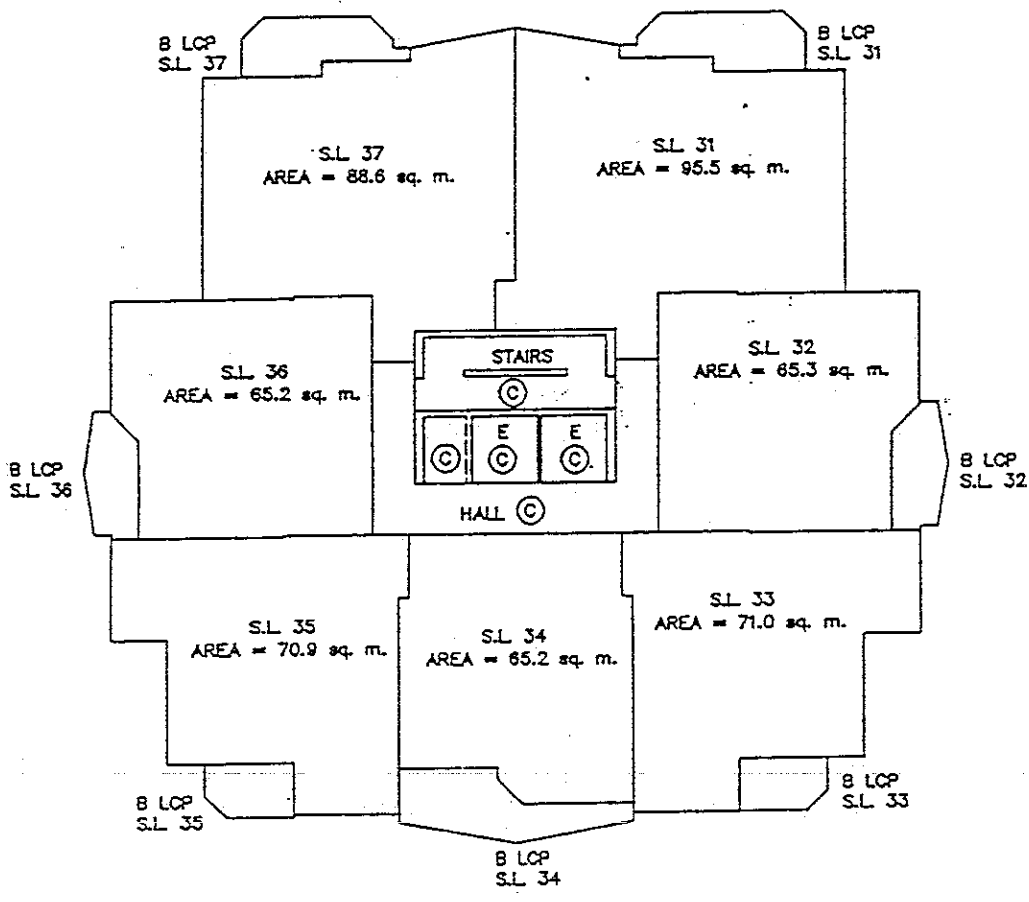
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PRELIMINARY

ALL DISTANCES IN METRES



## SIXTH FLOOR



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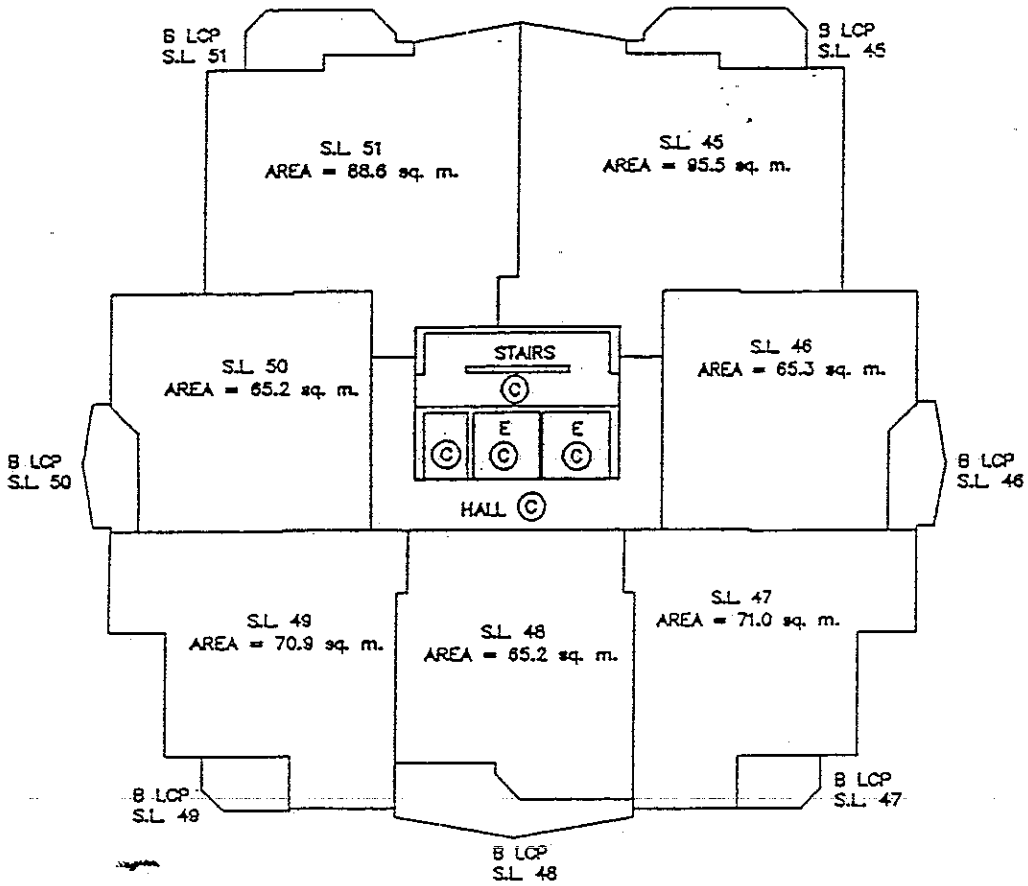
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PRELIMINARY

ALL DISTANCES IN METRES



EIGHTH FLOOR



# FLOOR PLANS STRATA PLAN LMS

PRELIMINARY

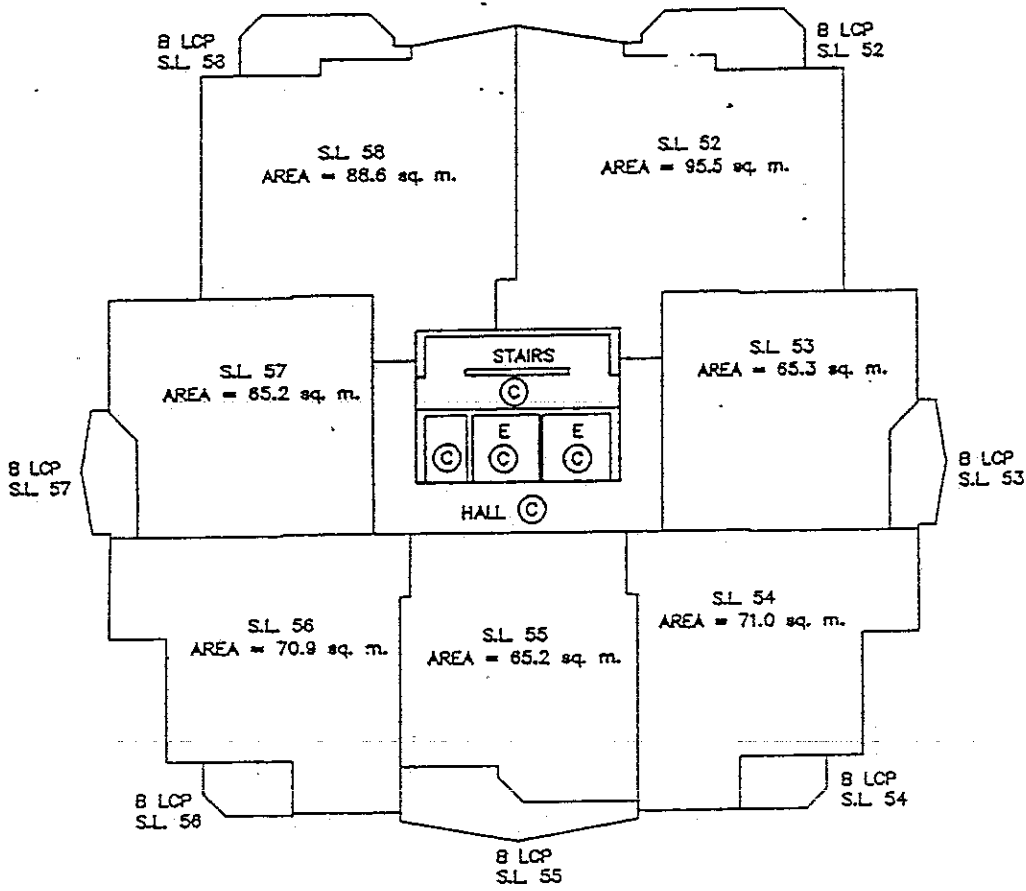
SCALE 1:200



ALL DISTANCES IN METRES



## NINTH FLOOR



SCALE 1:200

5

10

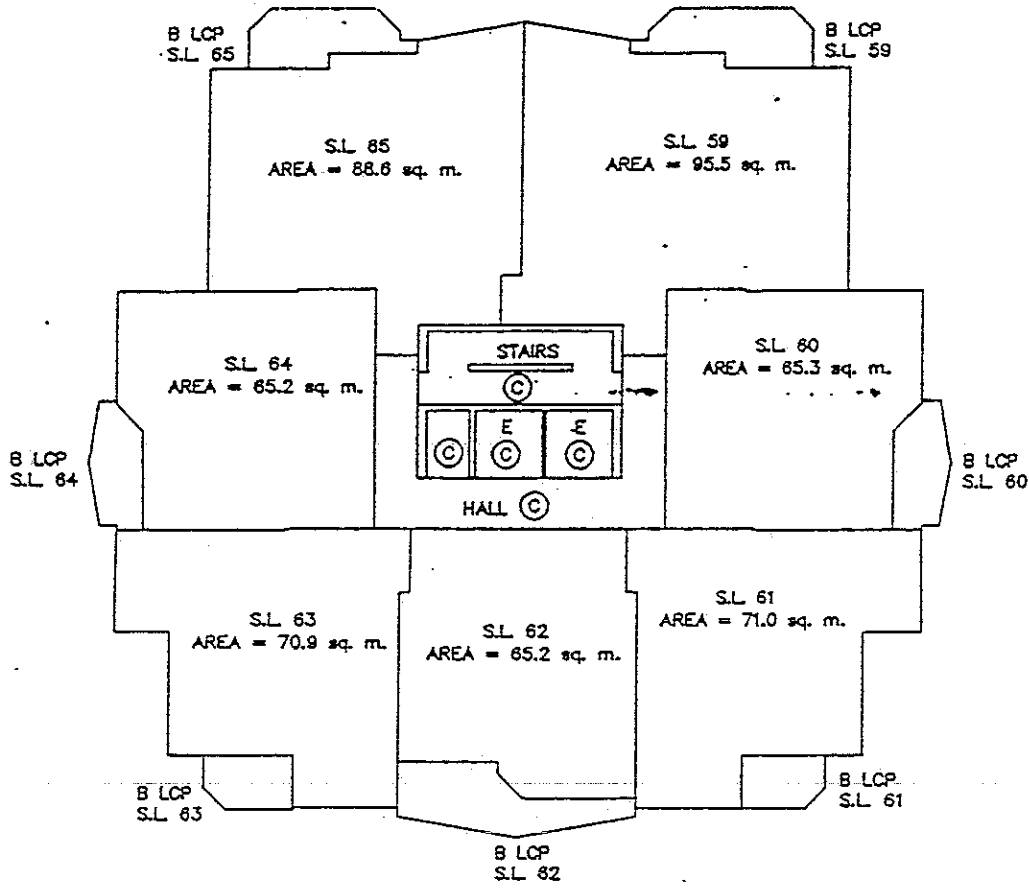
20

PRELIMINARY

ALL DISTANCES IN METRES



TENTH FLOOR



# FLOOR PLANS

# STRATA PLAN LMS

SCALE 1:200

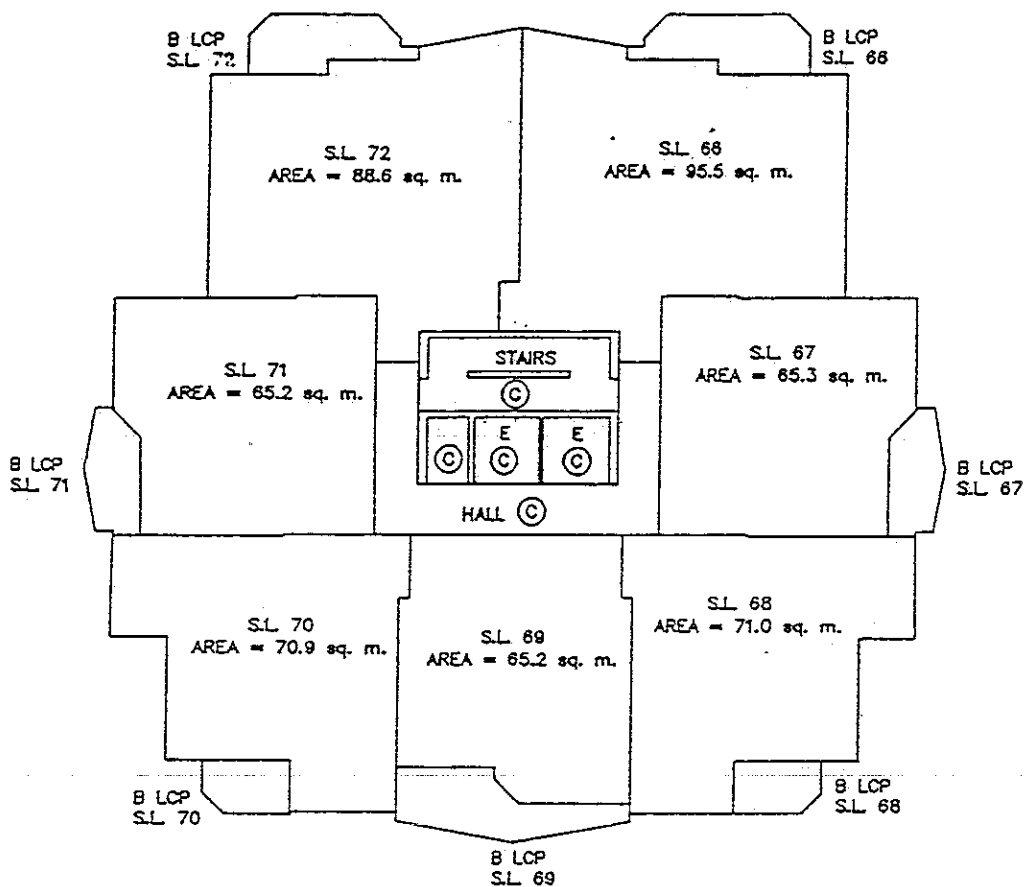
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PRELIMINARY

ALL DISTANCES IN METRES



## ELEVENTH FLOOR

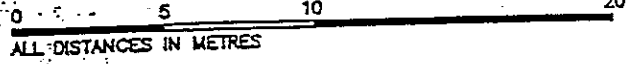


# FLOOR PLANS

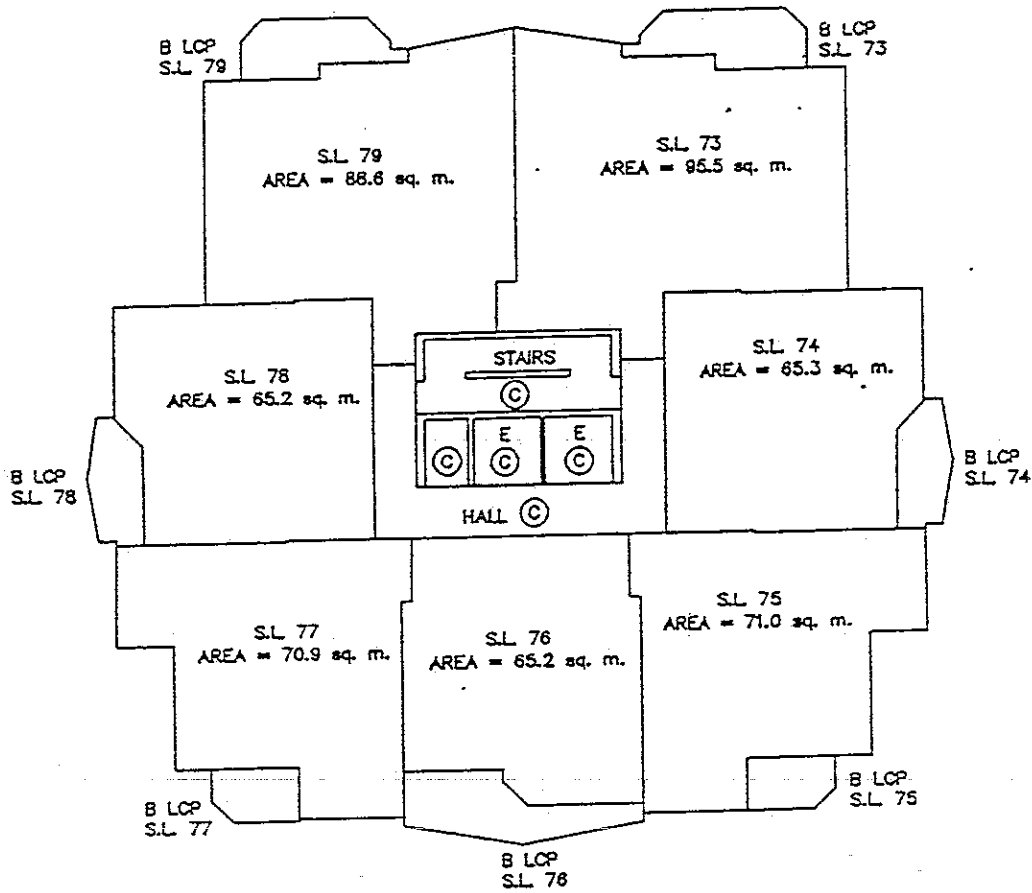
# STRATA PLAN LMS

SCALE 1:200

PRELIMINARY



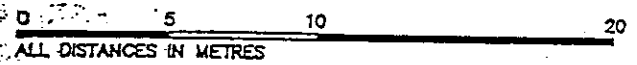
## TWELFTH FLOOR



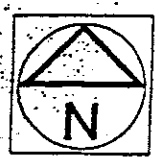
# FLOOR PLANS

# STRATA PLAN LMS

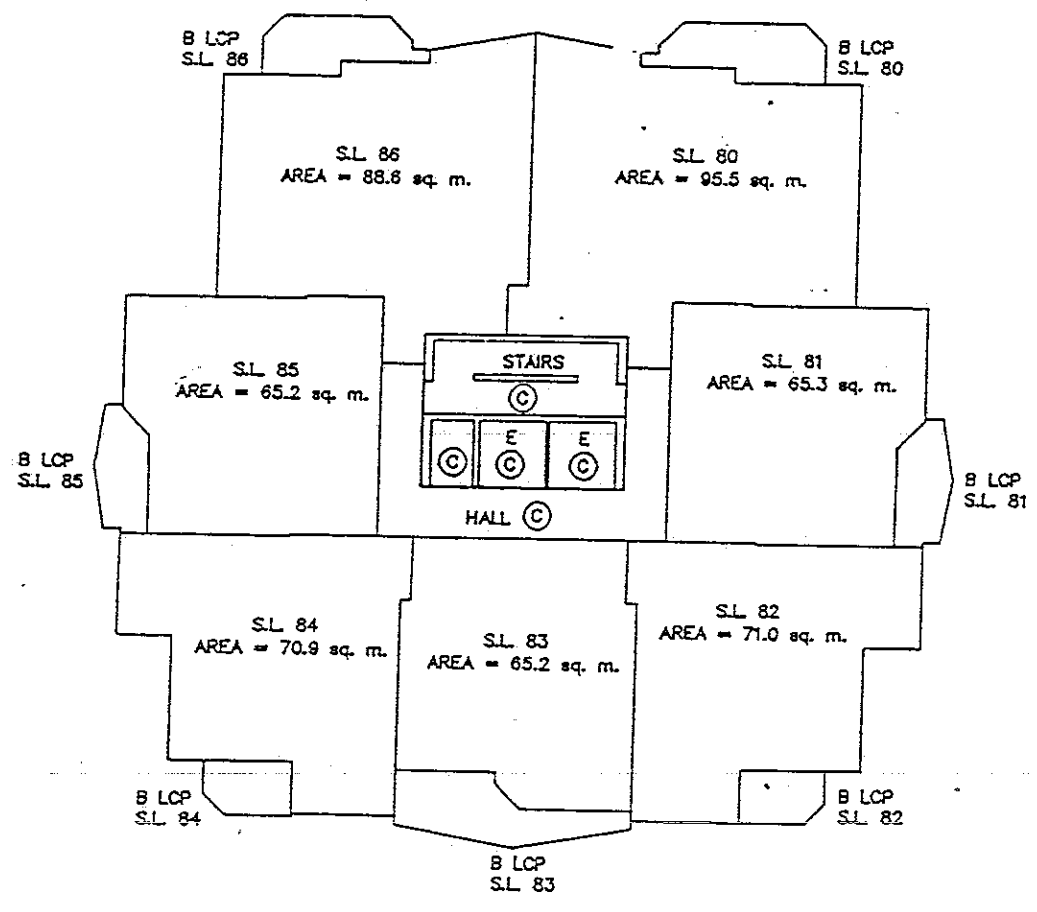
SCALE 1:200



PRELIMINARY



## THIRTEENTH FLOOR

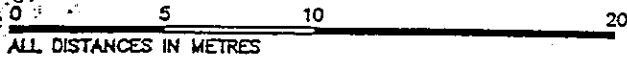




# FLOOR PLANS

# STRATA PLAN LMS

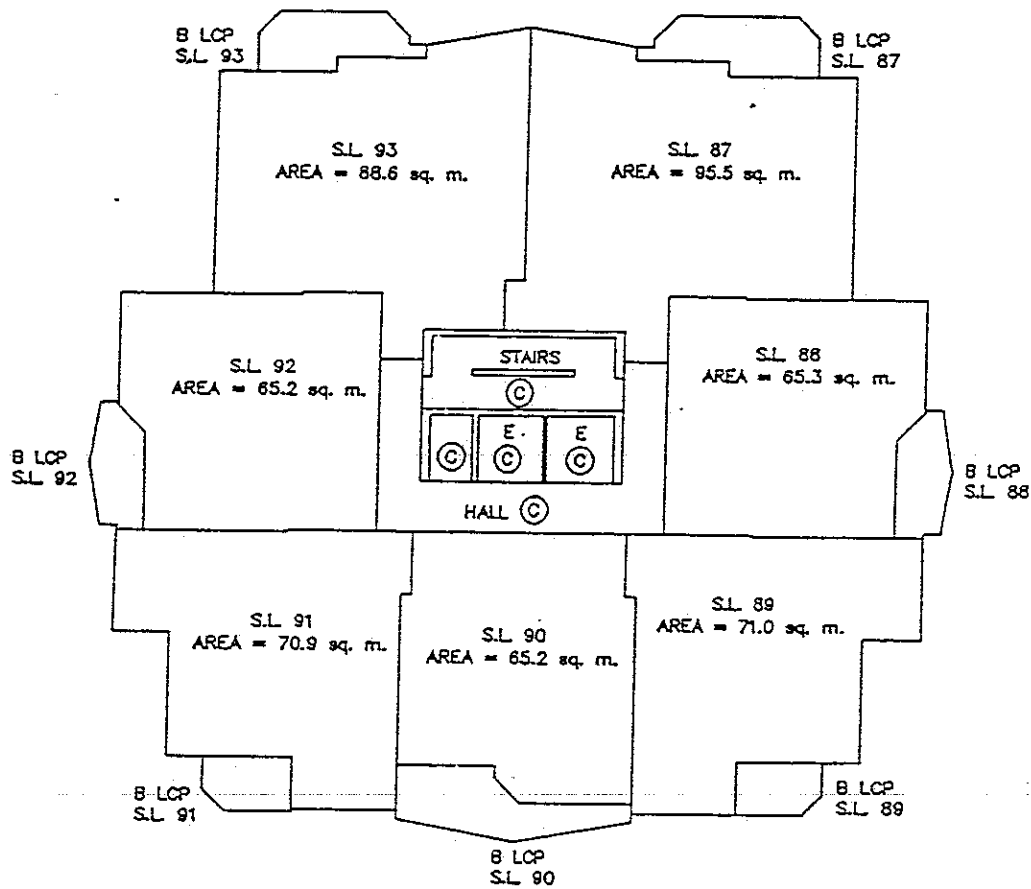
SCALE 1:200



PRELIMINARY



## FOURTEENTH FLOOR

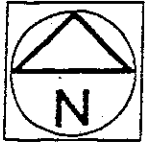
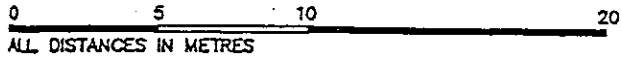


# FLOOR PLANS

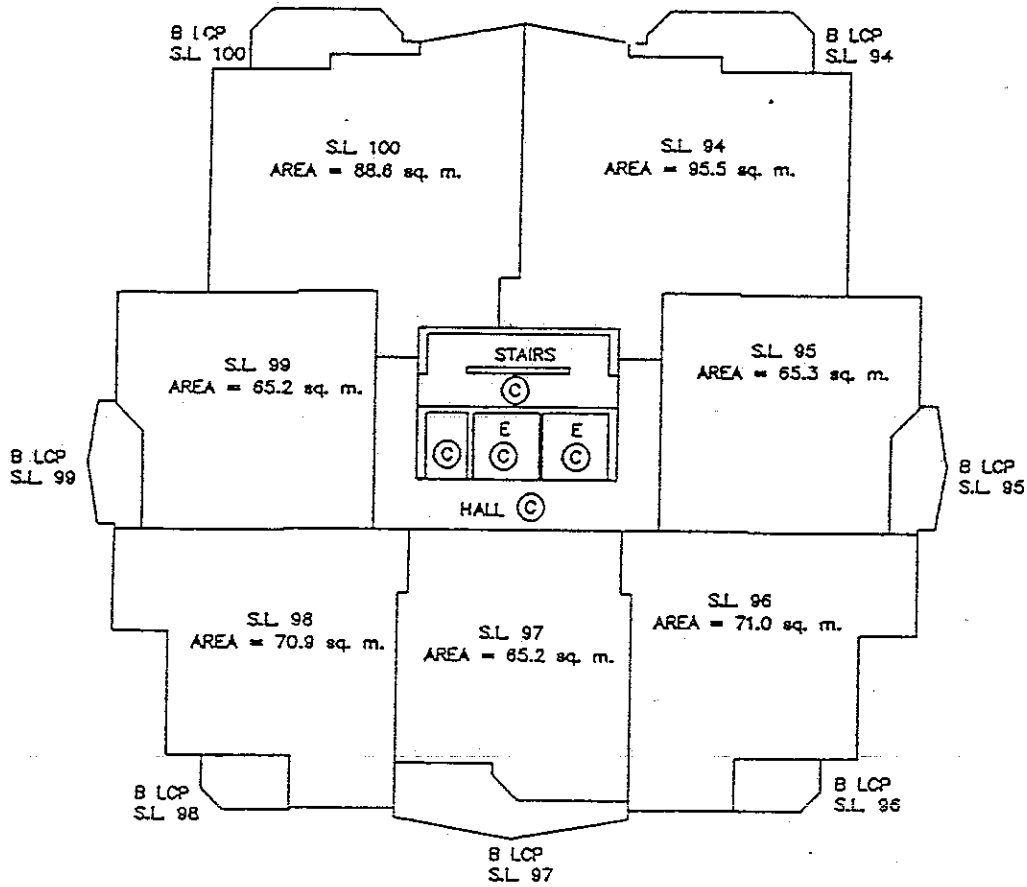
# STRATA PLAN LMS

SCALE 1:200

PRELIMINARY



## FIFTEENTH FLOOR



# FLOOR PLANS

# STRATA PLAN LMS

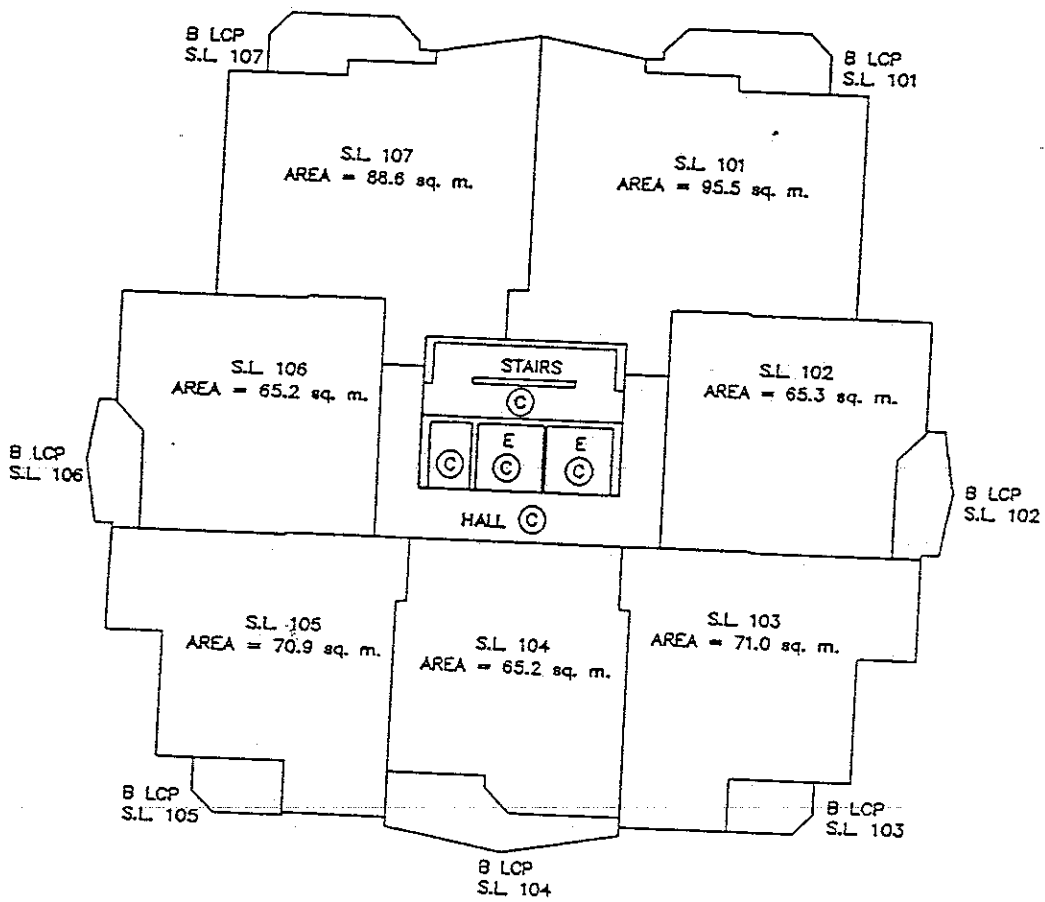
SCALE 1:200

0 5 10 20  
ALL DISTANCES IN METRES

PRELIMINARY



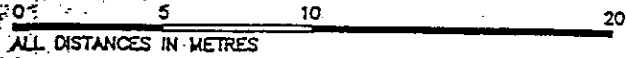
## SIXTEENTH FLOOR



# FLOOR PLANS

# STRATA PLAN LMS

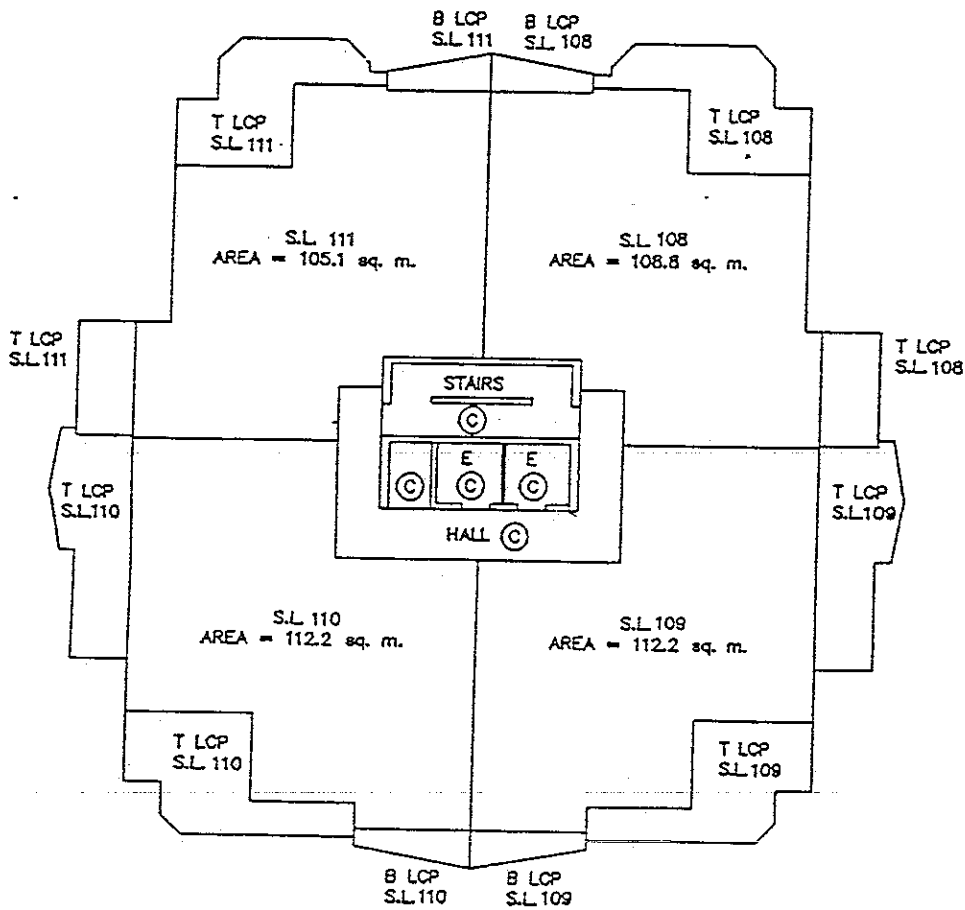
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PRELIMINARY



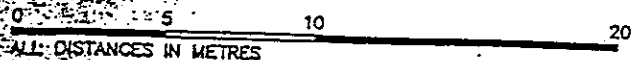
## LOWER PENTHOUSE FLOOR (SEVENTEENTH FLOOR)



# FLOOR PLANS

# STRATA PLAN LMS

SCALE 1:200

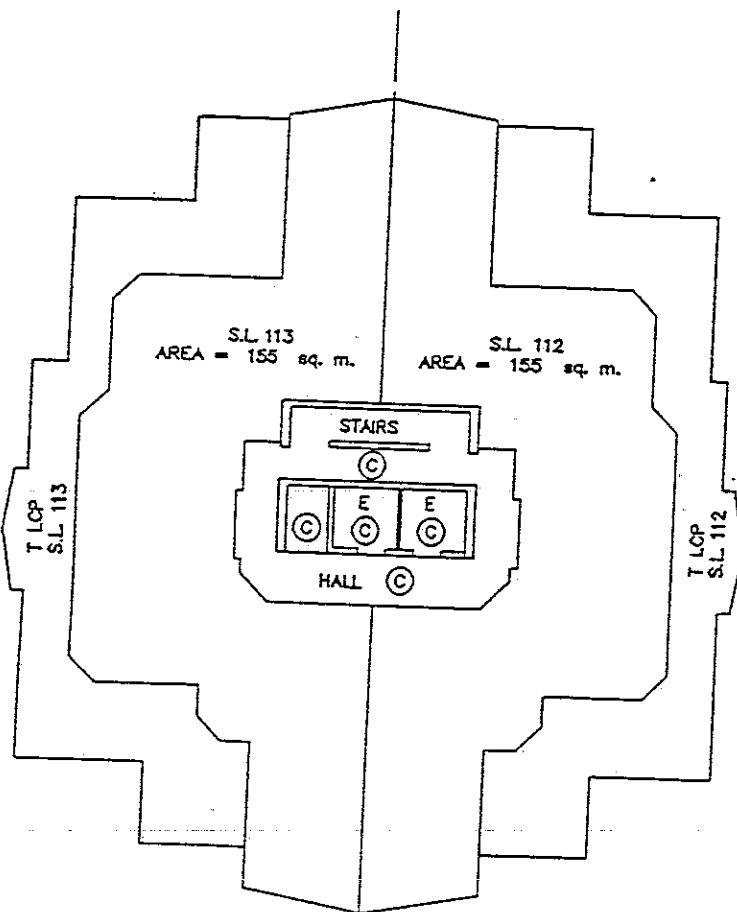


ALL DISTANCES IN METRES

PRELIMINARY



## UPPER PENTHOUSE FLOOR (EIGHTEENTH FLOOR)



# PRELIMINARY STRATA PLAN OF LOT A, EXCEPT PHASE 1, STRATA PLAN LMS \_\_\_\_\_, DISTRICT LOT 153, GROUP 1, N.W.D., PLAN LMP2445

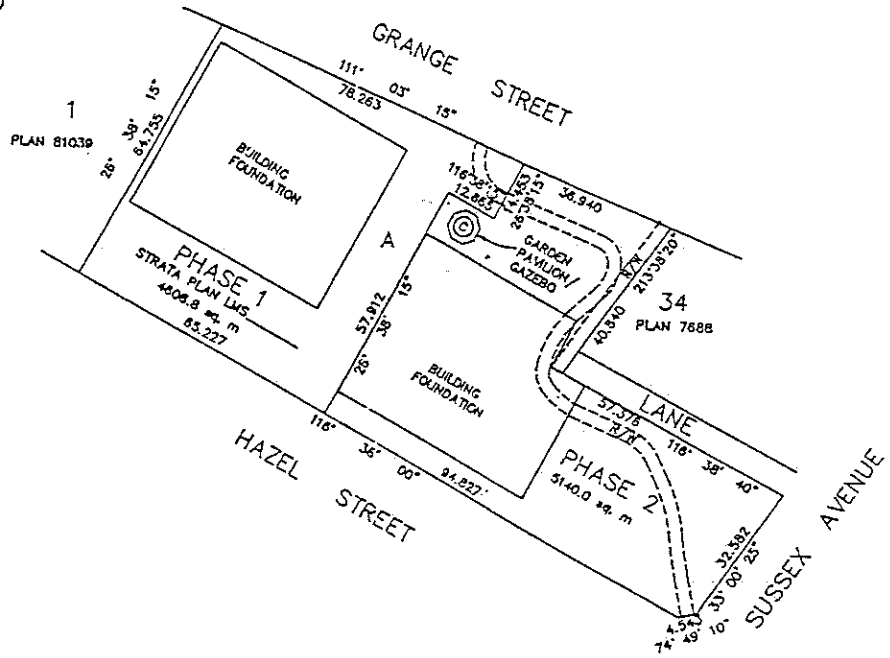
PHASE 2

EXHIBIT C

SCALE - 1:1000



SEPTEMBER 1, 1992  
(PHASE 2)



LEGEND

LCP	INDICATES	LIMITED COMMON PROPERTY
S.L.	.	STRATA LOT
VEST	.	VESTIBULE
ST	.	STORAGE
B	.	BALCONY
T	.	TERRACE
sq. m.	.	SQUARE METRES
©	.	COMMON PROPERTY
3	.	STAIRS

STRATA LOT AREAS ARE DERIVED FROM  
PRELIMINARY ARCHITECTURAL PLANS AND ARE  
SUBJECT TO CHANGE UPON FIELD MEASUREMENT.

# STRATA PLAN LMS

## PRELIMINARY PHASE 2

### CONDOMINIUM ACT

LOT NUMBER	SHEET NUMBER	FORM 1	FORM 2	FORM 3
		SCHEDULE OF UNIT ENTITLEMENT	SCHEDULE OF INTEREST UPON DESTRUCTION	SCHEDULE OF VOTING RIGHTS
		UNIT ENTITLEMENT	INTEREST UPON DESTRUCTION	NUMBER OF VOTES
114	8	896	2059	
115	8	350	1409	
116	9	955	2139	
117	9	653	1369	
118	9	844	1969	
119	9	1227	2459	
120	9	652	1369	
121	9	866	2119	
122	10	955	2159	
123	10	653	1389	
124	10	844	1989	
125	10	1227	2479	
126	10	652	1369	
127	10	886	2139	
128	11	955	2179	
129	11	653	1409	
130	11	844	2009	
131	11	1227	2499	
132	11	652	1409	
133	11	886	2159	
134	12	955	2209	
135	12	653	1429	
136	12	844	2039	
137	12	1227	2529	
138	12	652	1429	
139	12	886	2189	
140	13	955	2239	
141	13	653	1449	
142	13	844	2069	
143	13	1227	2559	
144	13	652	1449	
145	13	886	2219	
146	14	955	2269	
147	14	653	1469	
148	14	844	2099	
149	14	1227	2589	
150	14	652	1469	
151	14	886	2249	
152	15	955	2299	
153	15	653	1489	
154	15	844	2129	
155	15	1227	2619	
156	15	652	1489	
157	15	886	2279	
158	16	955	2329	
159	16	653	1509	
160	16	844	2159	
161	16	1227	2649	
162	16	652	1509	
163	16	886	2309	
164	17	955	2359	
165	17	653	1529	
166	17	844	2199	
167	17	1227	2689	
168	17	652	1529	
169	17	886	2349	
170	18	955	2409	

# STRATA PLAN LMS

## PRELIMINARY PHASE 2

### CONDOMINIUM ACT

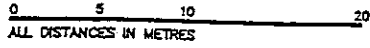
LOT NUMBER	SHEET NUMBER	FORM 1	FORM 2	FORM 3
		SCHEDULE OF UNIT ENTITLEMENT	SCHEDULE OF INTEREST UPON DESTRUCTION	SCHEDULE OF VOTING RIGHTS
		UNIT ENTITLEMENT	INTEREST UPON DESTRUCTION	NUMBER OF VOTES
171	18			
172	18	653	1559	
173	18	844	2239	
174	18	1227	2729	
175	18	652	1559	
176	18	886	2389	
177	19	955	2449	
178	19	653	1599	
179	19	844	2279	
180	19	1227	2769	
181	19	652	1589	
182	20	886	2429	
183	20	955	2489	
184	20	653	1629	
185	20	844	2319	
186	20	1227	2809	
187	20	652	1619	
188	20	886	2469	
189	21	955	2529	
190	21	653	1659	
191	21	844	2359	
192	21	1227	2849	
193	21	652	1649	
194	21	886	2509	
195	22	955	2569	
196	22	653	1689	
197	22	844	2399	
198	22	1227	2889	
199	22	652	1679	
200	22	886	2549	
201	23	955	2609	
202	23	653	1719	
203	23	844	2439	
204	23	1227	2929	
205	23	652	1709	
206	24	886	2589	
207	24	955	2649	
208	24	653	1749	
209	24	844	2479	
210	24	1227	2969	
211	24	652	1739	
212	24	886	2629	
213	25	955	2689	
214	25	653	1779	
215	25	844	2519	
216	25	1227	3009	
217	25	652	1769	
218	25	886	2669	
219	26	1088	4248	
220	26	1122	3888	
221	26	1122	3888	
222	26	1051	4148	
223	27	1550	5188	
AGGREGATE PHASE 2		1550	5288	
AGGREGATE PHASE 1		97,718	247,434	
TOTAL AGGREGATE		87,238	214,775	
		184,956	482,209	



# FLOOR PLANS

# STRATA PLAN LMS

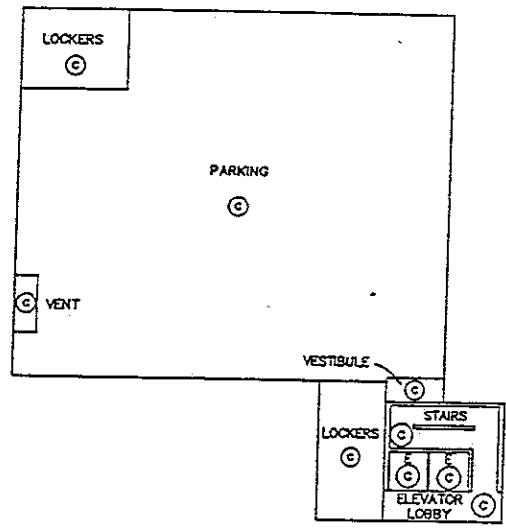
SCALE 1:250



PRELIMINARY  
PHASE 2



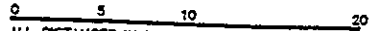
## PARKING LEVEL P-4



# FLOOR PLANS

# STRATA PLAN LMS

SCALE 1:250

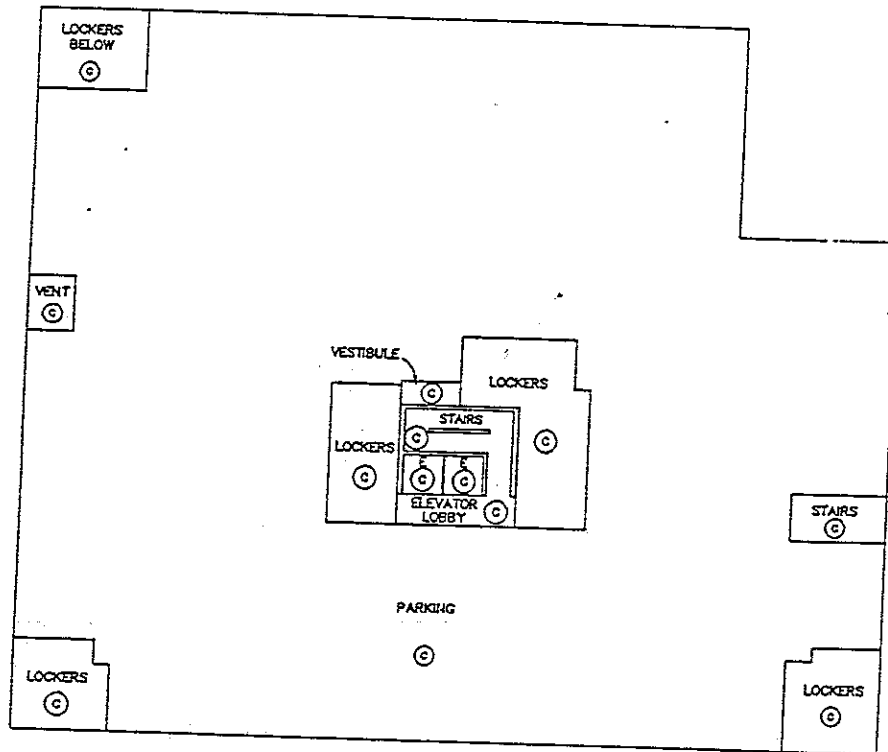


ALL DISTANCES IN METRES

PRELIMINARY  
PHASE 2



## PARKING LEVEL P-3



# FLOOR PLANS

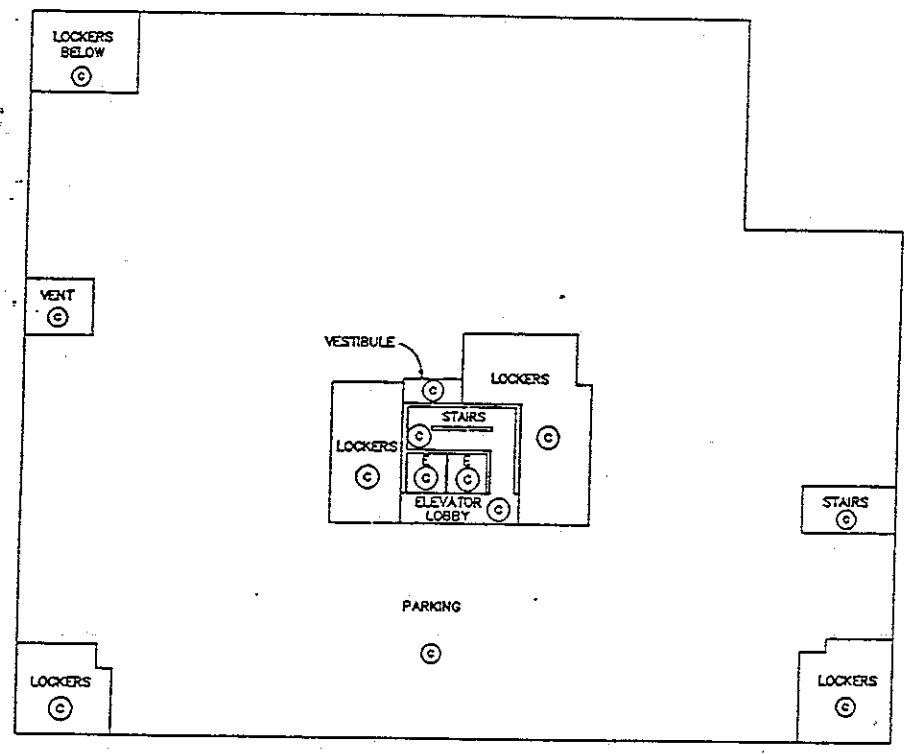
# STRATA PLAN LMS \_\_\_\_\_

SCALE 1:250  
0 5 10 20  
ALL DISTANCES IN METRES

PRELIMINARY  
PHASE 2



## PARKING LEVEL P-2



# FLOOR PLANS

# STRATA PLAN LMS

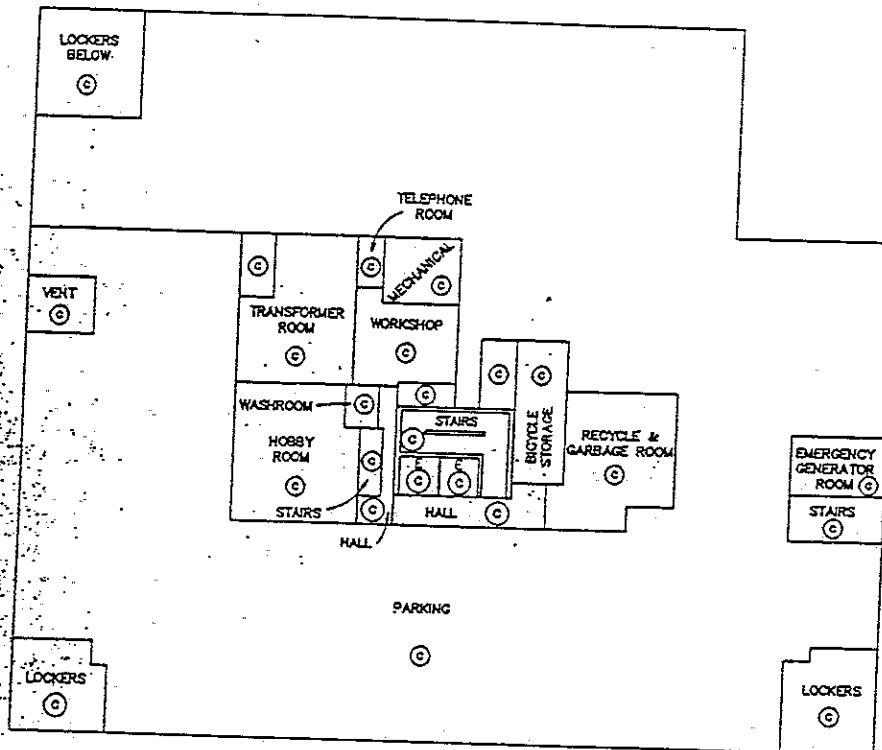
SCALE 1:250

0 5 10 20  
ALL DISTANCES IN METRES

PRELIMINARY  
PHASE 2



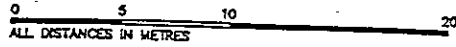
PARKING LEVEL P-1



# FLOOR PLANS

# STRATA PLAN LMS

SCALE 1:200

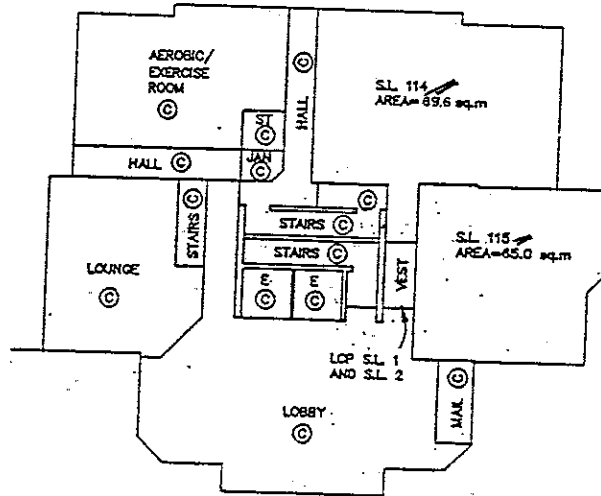


PRELIMINARY

PHASE 2



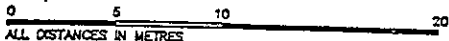
## GROUND FLOOR



# FLOOR PLANS

# STRATA PLAN LMS

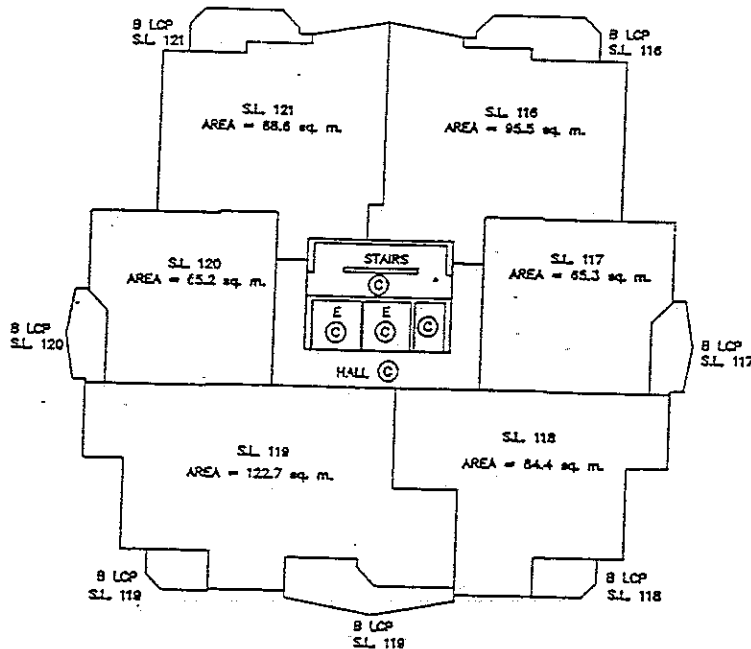
SCALE 1:200



PRELIMINARY  
PHASE 2



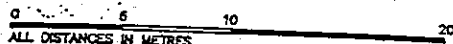
## SECOND FLOOR



# FLOOR PLANS

# STRATA PLAN LMS

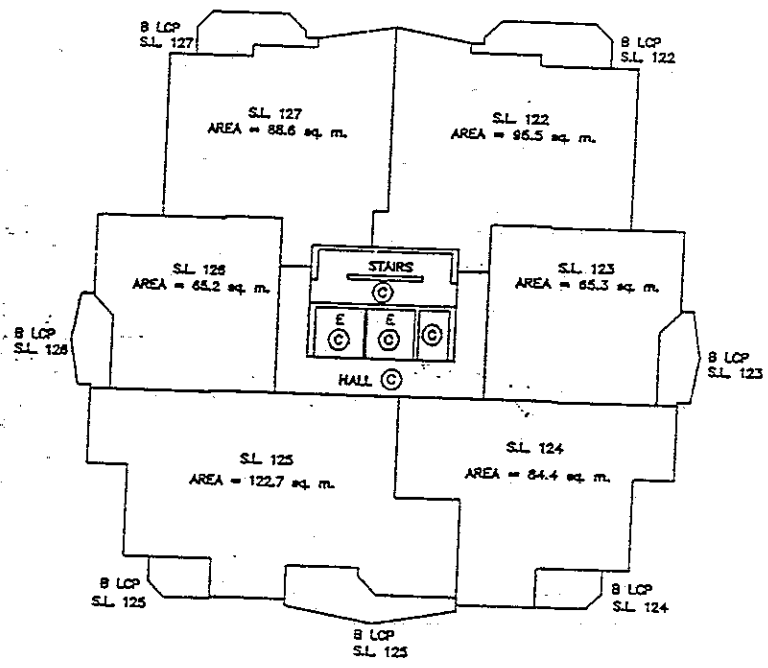
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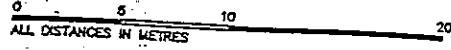
PRELIMINARY  
PHASE 2



## THIRD FLOOR



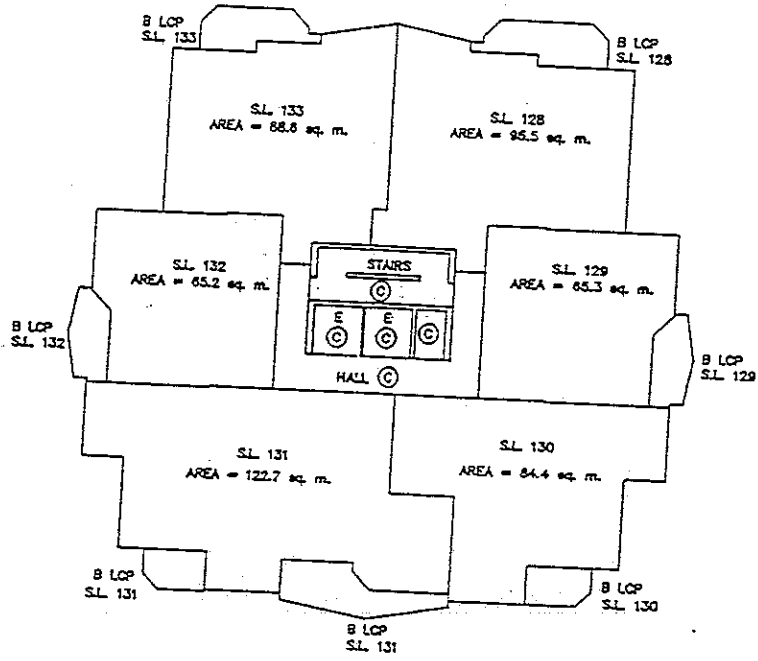
SCALE 1:200



PRELIMINARY  
PHASE 2



FOURTH FLOOR





# FLOOR PLANS

# STRATA PLAN LMS

SCALE 1:200

0 5 10 20

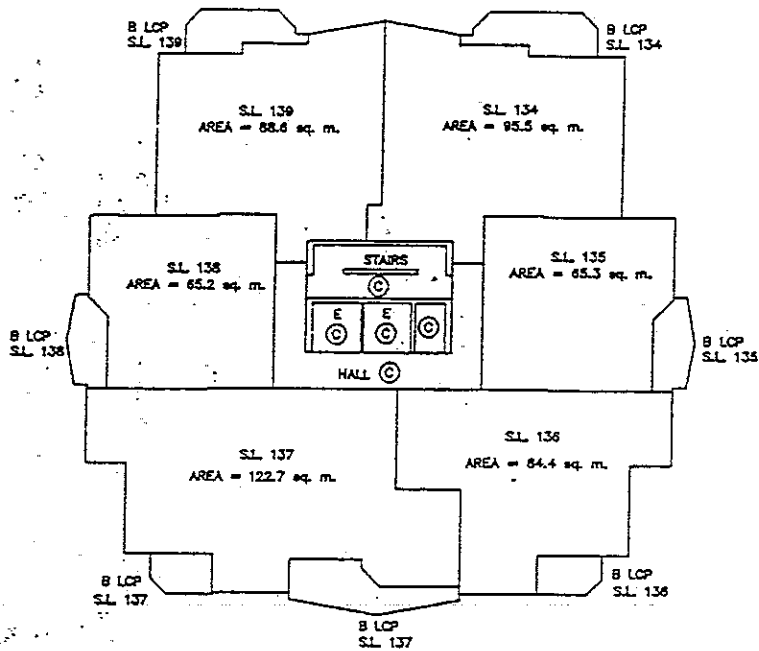
ALL DISTANCES IN METRES

PRELIMINARY

PHASE 2



## FIFTH FLOOR



# FLOOR PLANS

# STRATA PLAN LMS

SCALE 1:200

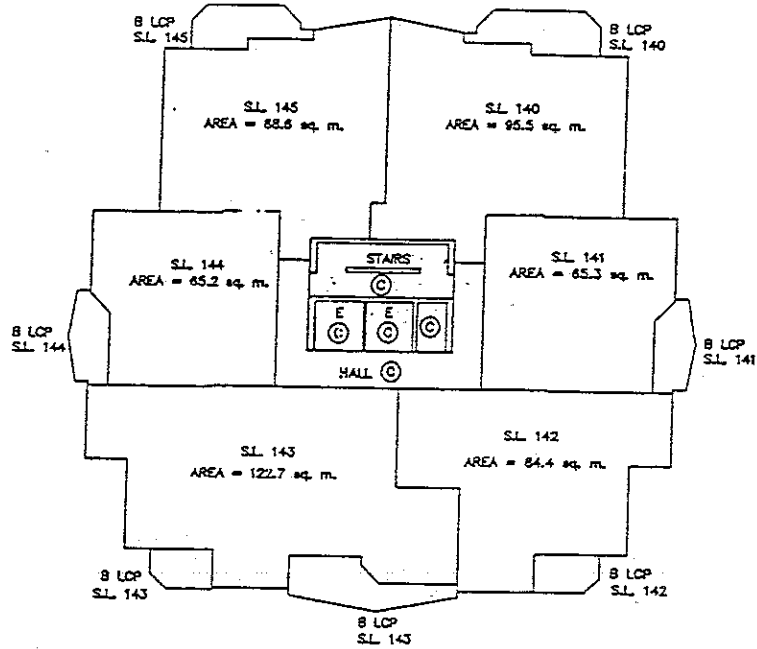
ALL DISTANCES IN METRES



PRELIMINARY  
PHASE 2



## SIXTH FLOOR



# FLOOR PLANS

# STRATA PLAN LMS

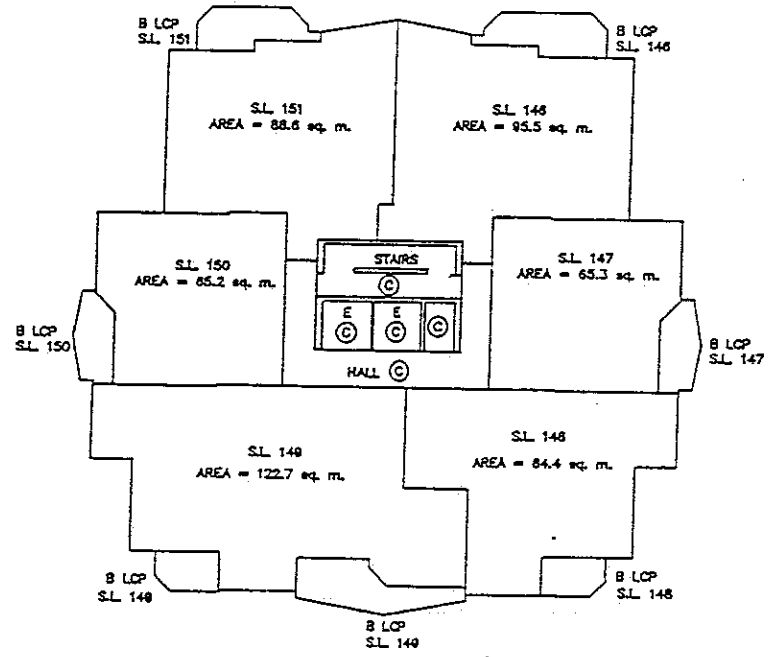
SCALE 1:200



PRELIMINARY  
PHASE 2



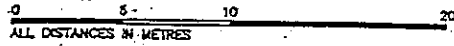
## SEVENTH FLOOR



# FLOOR PLANS

# STRATA PLAN LMS

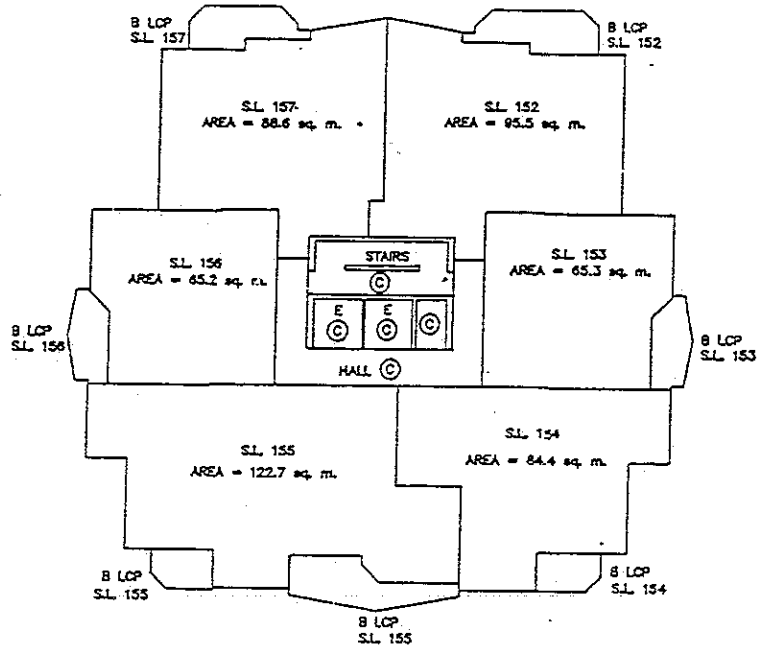
SCALE 1:200



PRELIMINARY  
PHASE 2



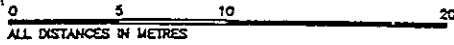
## EIGHTH FLOOR



# FLOOR PLANS

# STRATA PLAN LMS

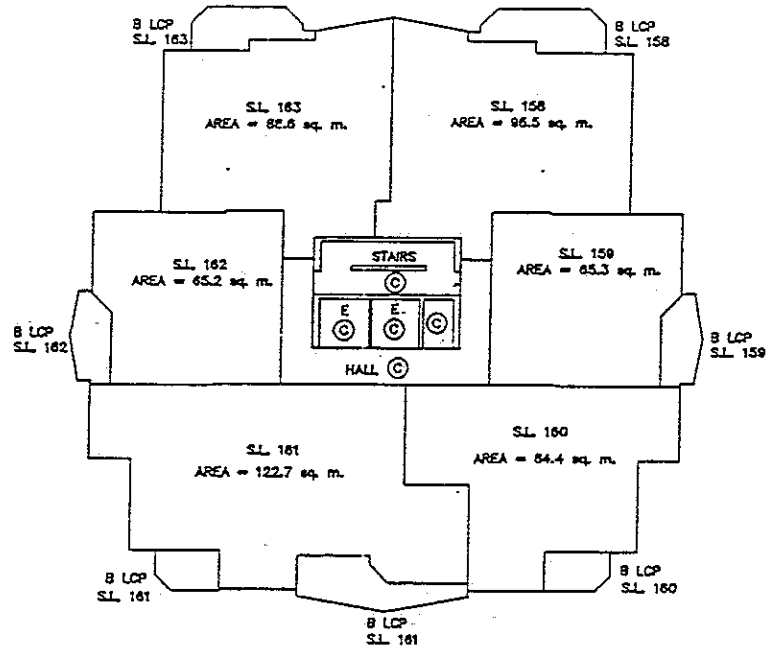
SCALE 1:200



PRELIMINARY  
PHASE 2



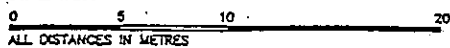
## NINTH FLOOR



# FLOOR PLANS

# STRATA PLAN LMS

SCALE 1:200

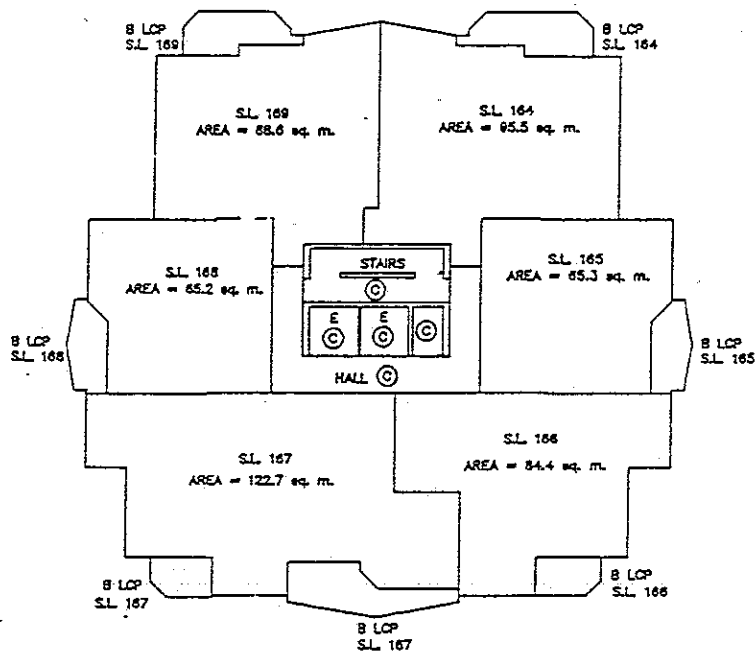


PRELIMINARY

PHASE 2



## TENTH FLOOR



# FLOOR PLANS

# STRATA PLAN LMS

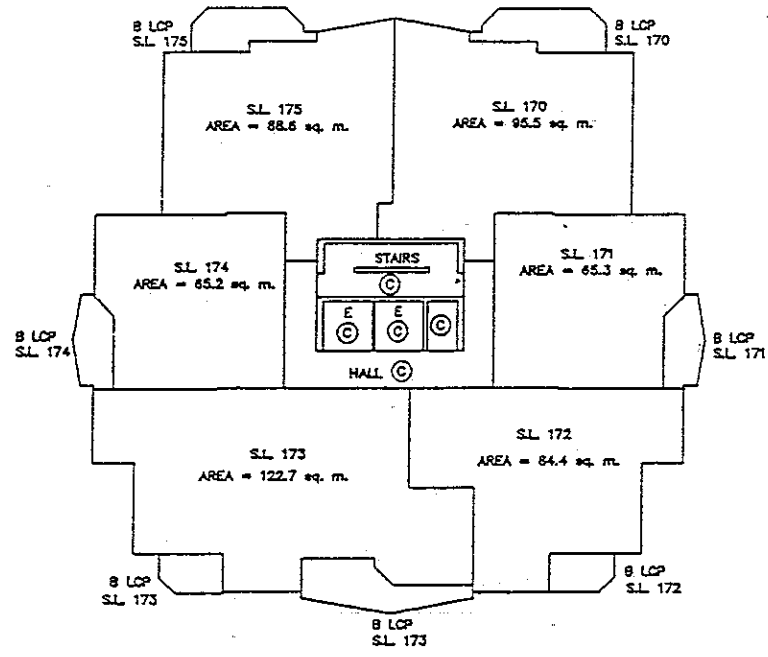
SCALE 1:200

ALL DISTANCES IN METRES

PRELIMINARY  
PHASE 2



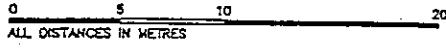
## ELEVENTH FLOOR



# FLOOR PLANS

# STRATA PLAN LMS

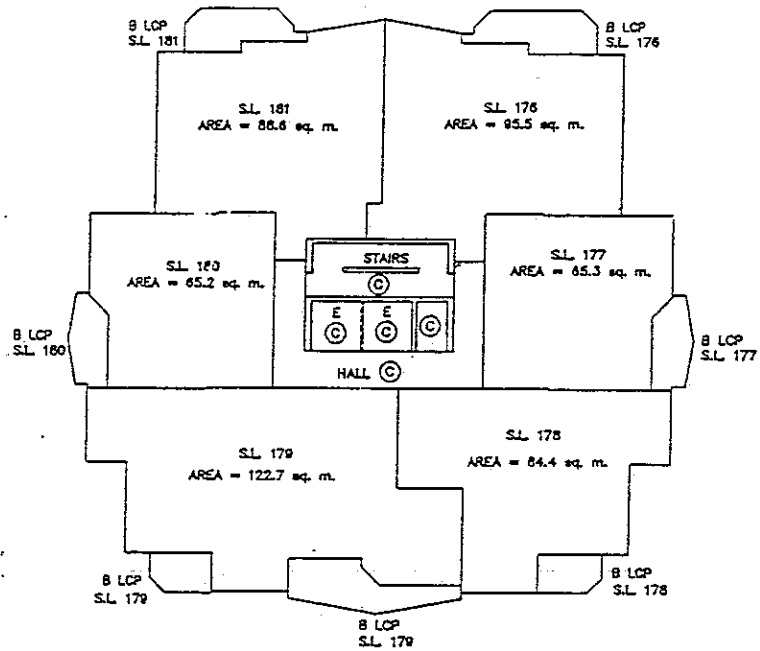
SCALE 1:200



PRELIMINARY  
PHASE 2



## TWELFTH FLOOR





# FLOOR PLANS

# STRATA PLAN LMS

SCALE 1:200



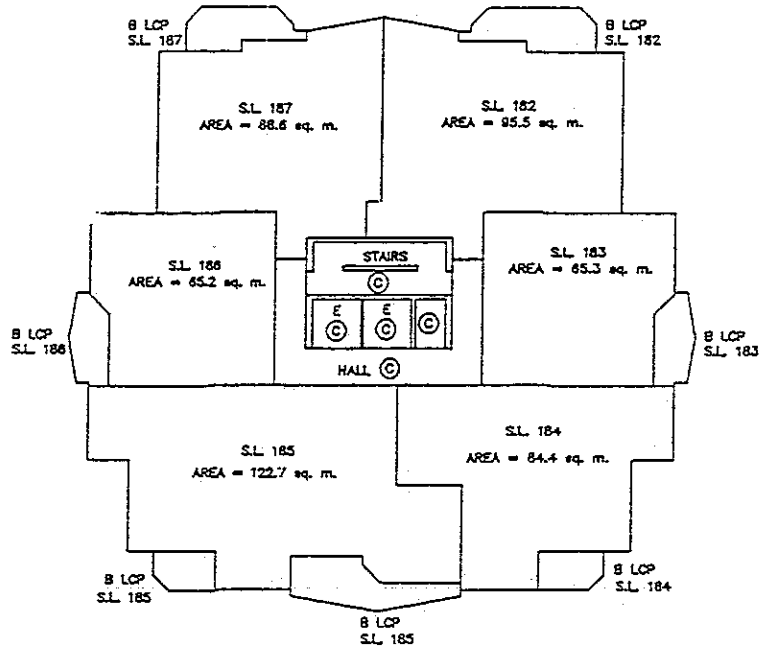
ALL DISTANCES IN METRES

PRELIMINARY

PHASE 2



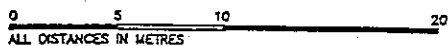
## THIRTEENTH FLOOR



# FLOOR PLANS

# STRATA PLAN LMS

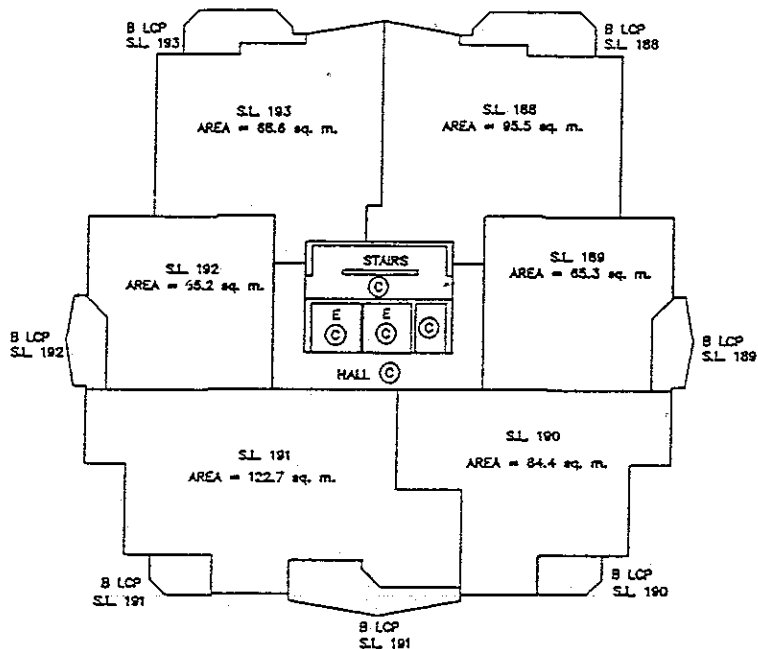
SCALE 1:200



PRELIMINARY  
PHASE 2



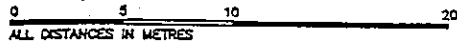
## FOURTEENTH FLOOR



# FLOOR PLANS

# STRATA PLAN LMS

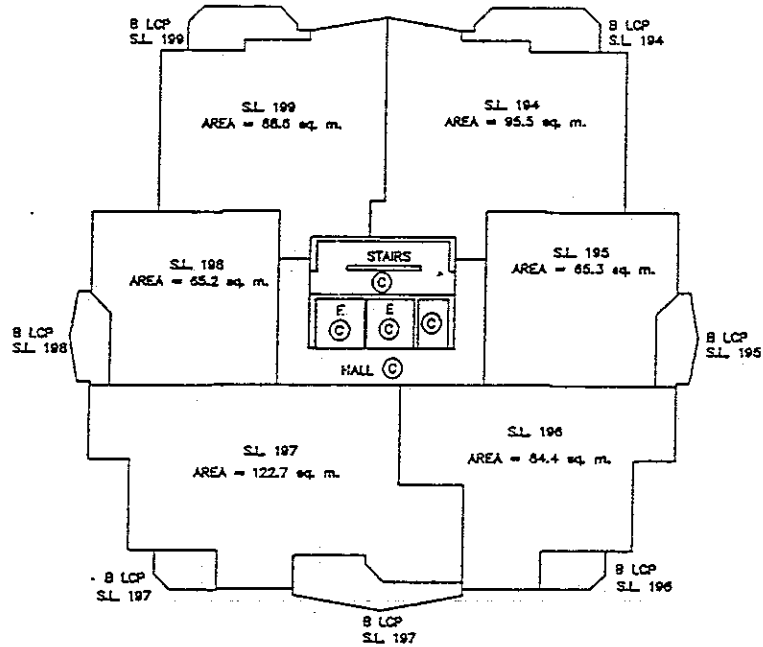
SCALE 1:200



PRELIMINARY  
PHASE 2



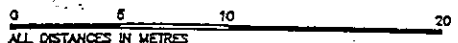
## FIFTEENTH FLOOR



# FLOOR PLANS

# STRATA PLAN LMS

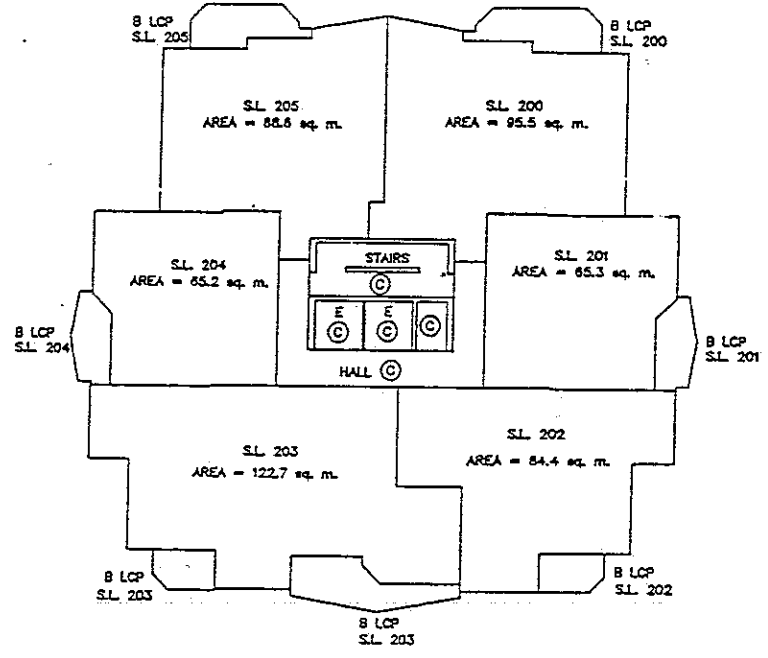
SCALE 1:200



PRELIMINARY  
PHASE 2



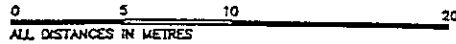
## SIXTEENTH FLOOR



# FLOOR PLANS

# STRATA PLAN LMS

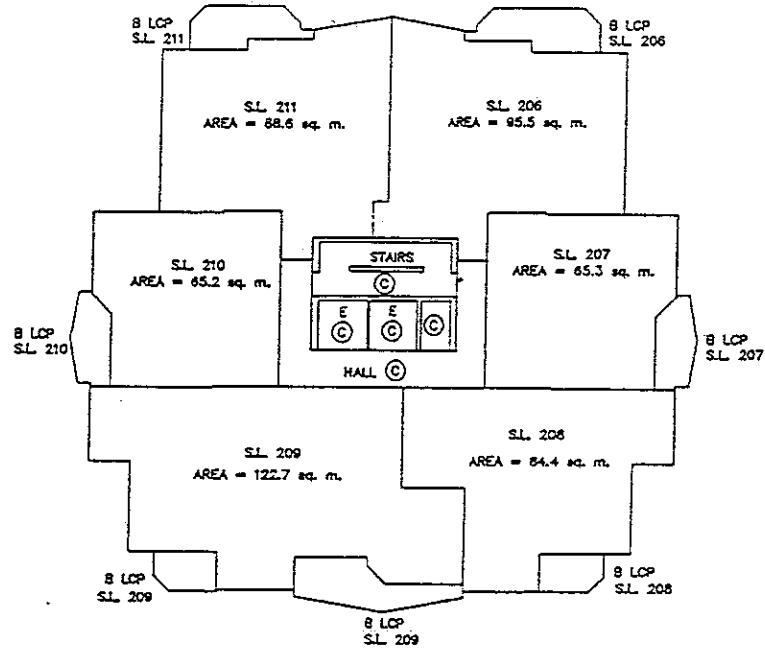
SCALE 1:200



PRELIMINARY  
PHASE 2



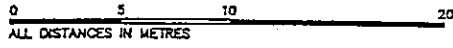
## SEVENTEENTH FLOOR



# FLOOR PLANS

# STRATA PLAN LMS

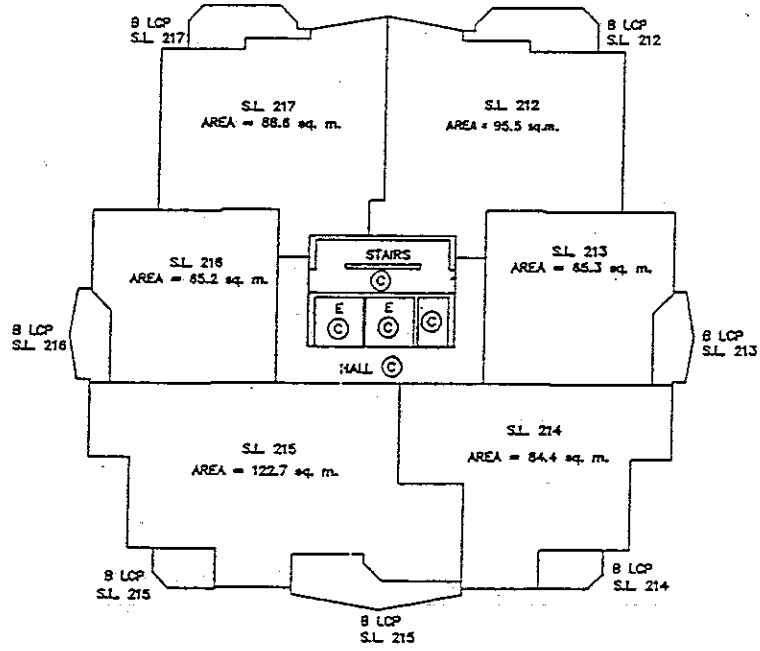
SCALE 1:200



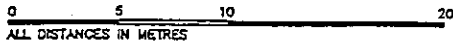
PRELIMINARY  
PHASE 2



## EIGHTEENTH FLOOR



SCALE 1:200



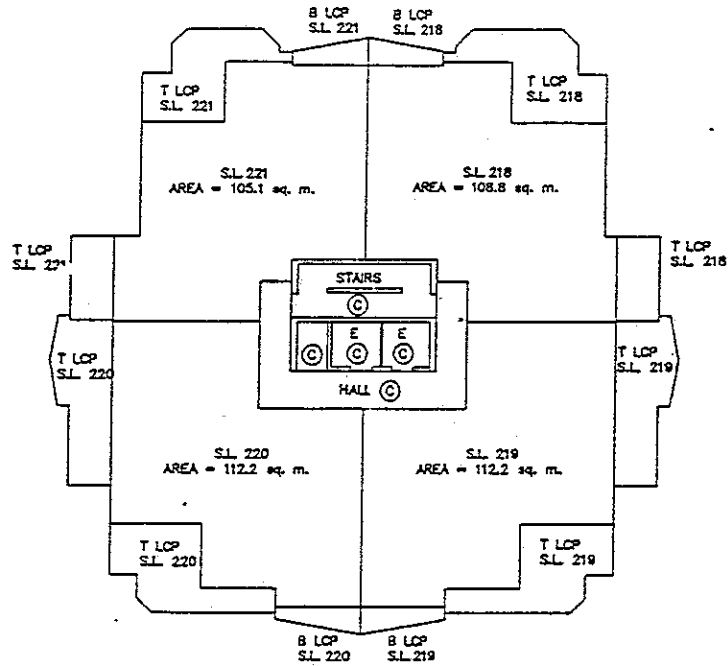
ALL DISTANCES IN METRES

PRELIMINARY

PHASE 2



LOWER PENTHOUSE FLOOR  
NINETEENTH FLOOR



# FLOOR PLANS

# STRATA PLAN LMS \_\_\_\_\_

SCALE 1:200

0 5 10 20  
ALL DISTANCES IN METRES

PRELIMINARY

PHASE 2



## UPPER PENTHOUSE FLOOR TWENTIETH FLOOR

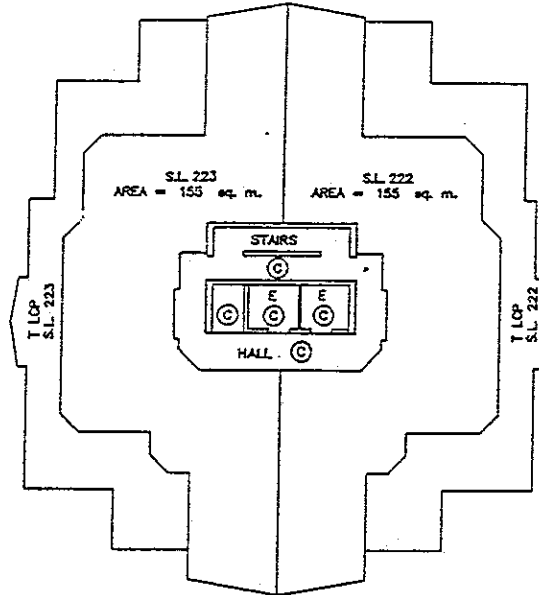




EXHIBIT D

SCHEDULES OF PROPOSED UNIT ENTITLEMENT  
AND INTEREST UPON DESTRUCTION

<u>Strata Lot Number</u>	<u>Proposed Unit Entitlement</u>	<u>Proposed Interest Upon Destruction</u>
1	850	1800
2	650	1349
3	955	2112
4	653	1355
5	710	1512
6	652	1355
7	709	1512
8	652	1355
9	886	1931
10	955	2137
11	653	1390
12	710	1537
13	652	1380
14	709	1537
15	652	1380
16	886	1956
17	955	2162
18	653	1405
19	710	1562
20	652	1405
21	709	1562
22	652	1405
23	886	1981
24	955	2187
25	653	1430
26	710	1587
27	652	1430
28	709	1430
29	652	2006
30	886	2212
31	955	1455
32	653	1612
33	710	1455
34	652	1612
35	709	1455
36	652	2031
37	886	2237
38	955	1480
39	653	1637
40	710	1480
41	652	1637
42	709	1480
43	652	2056
44	886	2262
45	955	1505
46	653	1662
47	710	1505
48	652	1662
49	709	1505
50	652	1505

<u>Strata Lot Number</u>	<u>Proposed Unit Entitlement</u>	<u>Proposed Interest Upon Destruction</u>
51	886	2081
52	955	2287
53	653	1530
54	710	1687
55	652	1530
56	709	1687
57	652	1530
58	886	2106
59	955	2312
60	653	1555
61	710	1712
62	652	1555
63	709	1712
64	652	1555
65	886	2131
66	955	2337
67	653	1580
68	710	1737
69	652	1580
70	709	1737
71	652	1580
72	886	2156
73	955	2362
74	653	1605
75	710	1762
76	652	1605
77	709	1762
78	652	1605
79	886	2181
80	955	2387
81	653	1630
82	710	1787
83	652	1630
84	709	1787
85	652	1630
86	886	2206
87	955	2412
88	653	1655
89	710	1812
90	652	1655
91	709	1812
92	652	1655
93	886	2231
94	955	2437
95	653	1680
96	710	1837
97	652	1680
98	709	1837
99	652	1680
100	886	2256
101	955	2462
102	653	1705
103	710	1862
104	652	1705
105	709	1862
106	652	1705
107	886	2281
108	1088	4000

<u>Strata Lot Number</u>	<u>Proposed Unit Entitlement</u>	<u>Proposed Interest Upon Destruction</u>
109	1122	3899
110	1122	3959
111	1051	4011
112	1550	5151
113	1550	5251
TOTAL (PHASE I)	<u>87,238</u>	<u>214,775</u>
114	896	2059
115	550	1409
116	955	2139
117	653	1369
118	844	1969
119	1227	2459
120	652	1369
121	886	2119
122	955	2159
123	653	1389
124	844	1989
125	1227	2479
126	652	1389
127	886	2139
128	955	2179
129	653	1409
130	844	2009
131	1227	2499
132	652	1409
133	886	2159
134	955	2209
135	653	1429
136	844	2039
137	1227	2529
138	652	1429
139	886	2189
140	955	2239
141	653	1449
142	844	2069
143	1227	2559
144	652	1449
145	886	2219
146	955	2269
147	653	1469
148	844	2099
149	1227	2589
150	652	1469
151	886	2249
152	955	2299
153	653	1489
154	844	2129
155	1227	2619
156	652	1489
157	886	2279
158	955	2329
159	653	1509
160	844	2159

<u>Strata Lot Number</u>	<u>Proposed Unit Entitlement</u>	<u>Proposed Interest Upon Destruction</u>
161	1227	2649
162	652	1509
163	886	2309
164	955	2369
165	653	1529
166	844	2199
167	1227	2689
168	652	1529
169	886	2349
170	955	2409
171	653	1559
172	844	2239
173	1227	2729
174	652	1559
175	886	2389
176	955	2449
177	653	1599
178	844	2279
179	1227	2769
180	652	1589
181	886	2429
182	955	2489
183	653	1629
184	844	2319
185	1227	2809
186	652	1619
187	886	2469
188	955	2529
189	653	1659
190	844	2359
191	1227	2849
192	652	1649
193	886	2509
194	955	2569
195	653	1689
196	844	2399
197	1227	2889
198	652	1679
199	886	2549
200	955	2609
201	653	1719
202	844	2439
203	1227	2929
204	652	1709
205	886	2589
206	955	2649
207	653	1749
208	844	2479
209	1227	2969
210	652	1739
211	886	2629
212	955	2689
213	653	1779
214	844	2519
215	1227	3009
216	652	1769
217	886	2669
218	1088	4248
219	1122	3888
220	1122	3888

<u>Strata Lot Number</u>	<u>Proposed Unit Entitlement</u>	<u>Proposed Interest Upon Destruction</u>
221	1051	4148
222	1550	5188
223	<u>1550</u>	<u>5288</u>
TOTAL (PHASE II)	<u>97,718</u>	<u>247,434</u>
TOTAL (PHASES I & II)	<u>184,956</u>	<u>462,209</u>

EXHIBIT E

ESTIMATED ANNUAL BUDGET OF OPERATING EXPENSES FOR PHASE I STRATA LOTS  
PRIOR TO THE DEPOSIT OF THE PHASE II STRATA PLAN

Electricity	\$32,000.00
Elevator Maintenance	12,000.00
Enterphone	4,000.00
Garbage Removal	1,200.00
*Gas	22,000.00
Insurance	7,000.00
Landscape Maintenance	10,000.00
Management Fees	18,900.00
Miscellaneous	3,000.00
Repairs & Maintenance	20,000.00
Security System	8,000.00
Window Cleaning	3,000.00
Caretaker Costs:	
Wages & Benefits	33,000.00
Mortgage	16,000.00
Maintenance Fees	1,500.00
Property Taxes	1,200.00
Legal Fees	2,400.00
Telephone & Pager	1,000.00
Rent Recovery	(7,200.00)
	<hr/>
	\$189,000.00
Contingency Reserve 5%	9,450.00
	<hr/>
Total Estimated Annual Budget	\$198,450.00

\*Note: Strata Lots with gas fireplaces (the four corner units on each floor) will be assessed an additional \$10.00 per month for extra gas costs. This amount is not included in the figure shown for gas expenses shown in the budget but is included in the estimated monthly assessment for each such Strata Lot shown on the following page.

ESTIMATED BUDGET OF MONTHLY ASSESSMENTS FOR PHASE I STRATA LOTS  
PRIOR TO THE DEPOSIT OF THE PHASE II STRATA PLAN

---

<u>Strata Lot Number</u>	<u>Estimated Monthly Assessment</u>	<u>Strata Lot Number</u>	<u>Estimated Monthly Assessment</u>	<u>Strata Lot Number</u>	<u>Estimated Monthly Assessment</u>
1	161.13	39	123.79	77	144.40
2	123.22	40	144.59	78	123.60
3	191.04	41	123.60	79	177.96
4	123.79	42	144.40	80	191.04
5	144.59	43	123.60	81	123.79
6	123.60	44	177.96	82	144.59
7	144.40	45	191.04	83	123.60
8	123.60	46	123.79	84	144.40
9	177.96	47	144.59	85	123.60
10	191.04	48	123.60	86	177.96
11	123.79	49	144.40	87	191.04
12	144.59	50	123.60	88	123.79
13	123.60	51	177.96	89	144.59
14	144.40	52	191.04	90	123.60
15	123.60	53	123.79	91	144.40
16	177.96	54	144.59	92	123.60
17	191.04	55	123.60	93	177.96
18	123.79	56	144.40	94	191.04
19	144.59	57	123.60	95	123.79
20	123.60	58	177.96	96	144.59
21	144.40	59	191.04	97	123.60
22	123.60	60	123.79	98	144.40
23	177.96	61	144.59	99	123.60
24	191.04	62	123.60	100	177.96
25	123.79	63	144.40	101	191.04
26	144.59	64	123.60	102	123.79
27	123.60	65	177.96	103	144.59
28	144.40	66	191.04	104	123.60
29	123.60	67	123.79	105	144.40
30	177.96	68	144.59	106	123.60
31	191.04	69	123.60	107	177.96
32	123.79	70	144.40	108	216.25
33	144.59	71	123.60	109	222.69
34	123.60	72	177.96	110	222.69
35	144.40	73	191.04	111	209.24
36	123.60	74	123.79	112	303.84
37	177.96	75	144.59	113	303.84
38	191.04	76	123.60		

EXHIBIT F

ESTIMATED ANNUAL BUDGET OF OPERATING EXPENSES FOR THE  
STRATA LOTS FOLLOWING THE DEPOSIT OF THE PHASE II STRATA PLAN

Electricity	55,000	
Elevator Maintenance	24,000	
Garbage Removal	2,400	
* Gas	44,000	
Insurance	13,000	
Landscape Maintenance	20,000	
Management Fees	31,000	
Miscellaneous	5,000	
Repairs & Maintenance	35,000	
Security System & Enterphone	22,000	
Window Cleaning	6,000	
		<u>257,400</u>

Caretaker Costs:

Wages & Benefits	50,000	
Mortgage	17,500	
Maintenance Fees	1,650	
Property Taxes	1,200	
Legal Fees	0	
Telephone & Pager	1,500	
Rent Recovery	(7,200)	
		<u>64,650</u>

Sub-Total: 322,050

Contingency Reserve 5% 16,100

Total Estimated Annual Budget 338,150

\* Note: Strata Lots with gas fireplaces (the four corner units on each floor) will be assessed an additional \$10.00 per month for extra gas costs. This amount is not included in the figure shown for gas expenses shown in the budget but is included in the estimated monthly assessment for each such Strata Lot shown on the following pages.



**ESTIMATED BUDGET OF MONTHLY ASSESSMENTS FOR THE STRATA LOTS  
FOLLOWING THE DEPOSIT OF THE PHASE II STRATA PLAN**

<u>Strata Lot Number</u>	<u>Estimated Monthly Assessment</u>	<u>Strata Lot Number</u>	<u>Estimated Monthly Assessment</u>	<u>Strata Lot Number</u>	<u>Estimated Monthly Assessment</u>
1	139.50	51	144.99	101	155.50
2	99.03	52	155.50	102	99.49
3	155.50	53	99.49	103	118.17
4	99.49	54	118.17	104	99.34
5	118.17	55	99.34	105	118.02
6	99.34	56	118.02	106	99.34
7	118.02	57	99.34	107	144.99
8	99.34	58	144.99	108	175.76
9	144.99	59	155.50	109	180.94
10	155.50	60	99.49	110	180.94
11	99.49	61	118.17	111	170.13
12	118.17	62	99.34	112	246.15
13	99.34	63	118.02	113	246.15
14	118.02	64	99.34	114	146.51
15	99.34	65	144.99	115	99.03
16	144.99	66	155.50	116	155.50
17	155.50	67	99.49	117	99.49
18	99.49	68	118.17	118	138.59
19	118.17	69	99.34	119	196.94
20	99.34	70	118.02	120	99.34
21	118.02	71	99.34	121	144.99
22	99.34	72	144.99	122	155.50
23	144.99	73	155.50	123	99.49
24	155.50	74	99.49	124	138.59
25	99.49	75	118.17	125	196.94
26	118.17	76	99.34	126	99.34
27	99.34	77	118.02	127	144.99
28	118.02	78	99.34	128	155.50
29	99.34	79	144.99	129	99.49
30	144.99	80	155.50	130	138.59
31	155.50	81	99.49	131	196.94
32	99.49	82	118.17	132	99.34
33	118.17	83	99.34	133	144.99
34	99.34	84	118.02	134	155.50
35	118.02	85	99.34	135	99.49
36	99.34	86	144.99	136	138.59
37	144.99	87	155.50	137	196.94
38	155.50	88	99.49	138	99.34
39	99.49	89	118.17	139	144.99
40	118.17	90	99.34	140	155.50
41	99.34	91	118.02	141	99.49
42	118.02	92	99.34	142	138.59
43	99.34	93	144.99	143	196.94
44	144.99	94	155.50	144	99.34
45	155.50	95	99.49	145	144.99
46	99.49	96	118.17	146	155.50
47	118.17	97	99.34	147	99.49
48	99.34	98	118.02	148	138.59
49	118.02	99	99.34	149	196.94
50	99.34	100	144.99	150	99.34

<u>Strata Lot Number</u>	<u>Estimated Monthly Assessment</u>	<u>Strata Lot Number</u>	<u>Estimated Monthly Assessment</u>	<u>Strata Lot Number</u>	<u>Estimated Monthly Assessment</u>
151	144.99	176	155.50	201	99.49
152	155.50	177	99.49	202	138.59
153	99.49	178	138.59	203	196.94
154	138.59	179	196.94	204	99.34
155	196.94	180	99.34	205	144.99
156	99.34	181	144.99	206	155.50
157	144.99	182	155.50	207	99.49
158	155.50	183	99.49	208	138.59
159	99.49	184	138.59	209	196.94
160	138.59	185	196.94	210	99.34
161	196.94	186	99.34	211	144.99
162	99.34	187	144.99	212	155.50
163	144.99	188	155.50	213	99.49
164	155.50	189	99.49	214	138.59
165	99.49	190	138.59	215	196.94
166	138.59	191	196.94	216	99.34
167	196.94	192	99.34	217	144.99
168	99.34	193	144.99	218	175.76
169	144.99	194	155.50	219	180.94
170	155.50	195	99.49	220	180.94
171	99.49	196	138.59	221	170.13
172	138.59	197	196.94	222	246.15
173	196.94	198	99.34	223	246.15
174	99.34	199	144.99		
175	144.99	200	155.50		

OFFER TO PURCHASE AND AGREEMENT OF SALE

THE LEXINGTON

The Vendor: Twin Towers Development Partnership  
c/o Intrawest Development Corporation  
800 - 200 Burrard Street  
Vancouver, British Columbia  
V6C 3L6  
Telephone: (604) 669-9777  
Facsimile: (604) 669-0605

The Purchaser: Full Name(s): \_\_\_\_\_ Telephone: \_\_\_\_\_  
\_\_\_\_\_  
Facsimile: \_\_\_\_\_  
SIN: \_\_\_\_\_  
Address: \_\_\_\_\_ Purchaser's Solicitors:  
\_\_\_\_\_  
\_\_\_\_\_

The Strata Lot: The Strata Lot is the interior of the unit to be built in accordance with the Plans and Specifications (as hereinafter defined) and to be located in the area shown as strata lot \_\_\_\_\_ on the draft strata plan attached as Exhibit A to the Disclosure Statement.  
Unit # \_\_\_\_\_, 4657 Hazel Street, Burnaby, B.C., V5H 4P5  
Colour Scheme \_\_\_\_\_

The Purchaser hereby offers and, if this offer is accepted by the Vendor, agrees to purchase from the Vendor the strata lot (the "Strata Lot") described above at the price and upon the terms set forth below subject to:

- (a) subsisting conditions, provisos, restrictions, exceptions and reservations, including royalties contained in the original grant or any other grant or disposition from the Crown; and
- (b) the encumbrances described in the Disclosure Statement (as hereinafter defined), (collectively, the "Permitted Encumbrances").

The Purchaser acknowledges that he is purchasing a residential strata lot which is to be constructed substantially in accordance with the plans and specifications (the "Plans and Specifications") described in Schedule A.

### 1.0 Description of Strata Lot

1.1 The Strata Lot is the residential strata lot described above and is part of the building known as the Lexington (the "Development") to be constructed upon the lands and premises (the "Lands") described in Schedule B.

### 2.0 Purchase Price and Payment

2.1 The purchase price (the "Purchase Price") for the Strata Lot is \$\_\_\_\_\_, which will include the right to the exclusive use of \_\_\_\_\_ underground parking stall(s), which will be designated as the limited common property of the Strata Lot on the strata plan creating the Strata Lot.

2.2 A deposit equal to \$\_\_\_\_\_ (the "Deposit") will be paid by the Purchaser on the Acceptance Date (as hereinafter defined). The Deposit shall be paid to and held in trust by the Vendor's Solicitors with interest accruing thereon for the account of the Purchaser unless otherwise specified herein. The balance of the Purchase Price shall be paid on the Completion Date (as hereinafter defined).

2.3 That portion, if any, of the Purchase Price required by law to be held back by the Purchaser in respect of builders' lien claims (the "Lien Holdback") shall be paid to the solicitors for the Vendor (the "Vendor's Solicitors") on the Completion Date. The Lien Holdback shall be held in trust pursuant to the Condominium Act (British Columbia) and Builders Lien Act (British Columbia) (or successor statutes) solely in respect of lien claims registered in the New Westminster/Vancouver Land Title office in connection with work done at the behest of the Vendor. The Vendor's Solicitors are authorized to invest the Lien Holdback in an interest bearing trust account and to pay to the Vendor on the 41st day after the Strata Lot is conveyed to the Purchaser the Lien Holdback plus interest, if any, accrued thereon, less the amount of any builders' lien claims filed against the Strata Lot of which the Purchaser or his solicitors notifies the Vendor's Solicitors in writing by 11:00 a.m. on that day. The Purchaser hereby authorizes the Vendor to bring any legal proceedings required to clear title to the Strata Lot of any lien claims filed with respect thereto including payment of funds into Court if desired by the Vendor.

### 3.0 Completion of the Purchase and Sale

3.1 The Completion of the purchase and sale of the Strata Lot shall take place on the date (the "Completion Date") which is thirty days after the Vendor notifies the Purchaser or the Purchaser's Solicitors that the Strata Lot is expected to be ready to be occupied (which date the Vendor presently estimates will be June 30, 1993).

3.2 If by December 31, 1993, or such later date which results from the application of section 4.2, the Completion Date has not occurred then the Purchaser may by written notice to the

Vendor cancel this Agreement, whereupon the Purchaser will be entitled to repayment of the Deposit together with all interest accrued thereon.

#### 4.0 Construction

4.1 The Vendor may make minor modifications in features and design of the Strata Lot as, in the opinion of the Vendor's architect or interior designer are desirable and reasonable, and may use materials other than as prescribed in the Plans and Specifications which are of a quality equal or superior to those prescribed in the Plans and Specifications.

4.2 If the Vendor is delayed from completing the Strata Lot as a result of fire, explosion or accident, howsoever caused, act of any governmental authority, strike, lockout, inability to obtain or delay in obtaining labour, materials or equipment, flood, act of God, delay or failure by carriers or contractors, breakage or other casualty, climatic conditions or any other event beyond the control of the Vendor, then the time within which the Vendor must do anything hereunder, and the date referred to in section 3.2, will be extended for a period equivalent to such period of delay.

#### 5.0 Conveyance, Risk, Adjustment and Possession

5.1 The Purchaser will cause the Purchaser's Solicitors to prepare and deliver to the Vendor for execution at least three business days prior to the Completion Date, a statement of adjustments and transfer of the Strata Lot. The transfer of the Strata Lot will be subject to the Permitted Encumbrance and the Vendor's financing arranged in connection with the Development provided that the Vendor's Solicitors undertake to clear title of all encumbrances related to such financing within a reasonable period of time after receiving the balance of the Purchase Price due on the Completion Date. The Vendor will execute and deliver such transfer and statement of adjustments to the Purchaser's Solicitors prior to the Completion Date on the condition that forthwith upon the Purchaser's Solicitors obtaining a post registration index search from the New Westminister/Vancouver Land Title Office indicating that in the ordinary course of Land Title Office procedure the Purchaser will become the registered owner of the Strata Lot subject only to the Permitted Encumbrances (and the Vendor's financing to be discharged), the Purchaser's Solicitors will cause the balance of the Purchase Price due on the Completion Date to be paid to the Vendor's Solicitors by certified trust cheque.

5.2 The Purchaser will assume all taxes, rates, local improvement assessments, water rates and scavenging rates, assessments of the strata corporation of which the Strata Lot forms part, and all other adjustments both incoming and outgoing of whatever nature in respect of the Strata Lot shall be made, as of the Completion Date. If the amount of any such taxes, rates or assessments have been levied in respect of a parcel greater than the Strata Lot, the portion thereof which will be allocated to the Strata Lot will be determined by prorating the total amount among all of the strata lots in the Development on the basis of the applicable interest upon destruction in each case.

5.3 The Strata Lot is to be at the risk of the Vendor until 12:01 a.m. on the Completion Date and thereafter will be at the risk of the Purchaser.

5.4 So long as the Purchase Price and all other amounts payable by the Purchaser to the Vendor in respect of the Strata Lot have been paid in full, the Purchaser may have possession of the Strata Lot for the purpose of occupying the same on the Completion Date.

## 6.0 Miscellaneous

6.1 Time will be of the essence hereof and unless all payments on account of the Purchase Price, together with adjustments thereto as provided herein and all other amounts payable hereunder are paid when due, then the Vendor may, at the Vendor's option, terminate this Agreement and in such event the Deposit together with all accrued interest thereon will be absolutely forfeited to the Vendor on account of damages, without prejudice to the Vendor's other remedies.

6.2 The Purchaser acknowledges and agrees that:

- (a) the Purchaser has received a copy of the Disclosure Statement for the Development and has been given a reasonable opportunity to read the Disclosure Statement, including amendments thereto, if any, filed up to the date hereof (collectively, the "Disclosure Statement") and this Agreement shall constitute a receipt in respect thereof;
- (b) there are no representations, warranties, conditions or collateral contracts, expressed or implied, statutory or otherwise, or applicable hereto, made by the Vendor, its agents or employees, other than those contained herein and in the Disclosure Statement; and
- (c) the Purchaser will pay all costs (including his own solicitors' fees) in connection with the completion of the sale (including any federal and provincial sales, goods and services, value-added or other tax required to be paid by the Vendor or the Purchaser in connection with the purchase and sale of the Strata Lot and the equipment and appliances included within the Strata Lot) other than the costs of the Vendor incurred in clearing title to the Strata Lot of financial encumbrances and the legal fees of the Vendor.

6.3 The Strata Lot will be considered to be ready to be occupied on the Completion Date for the purposes of section 3.1 if the Municipality of Burnaby has given permission to occupy the Strata Lot, whether such permission is temporary or final and permits the occupation of the entire Development or the Strata Lot only and not any other strata lot in the Development or the common property within the Development. The notice provided by the Vendor pursuant to section 3.1 may be based on the Vendor's estimate as to when the Strata Lot will be ready to be occupied. If the Strata Lot is not ready to be occupied on the Completion Date so established then the Vendor may delay the Completion Date from time to time as required, subject to section 3.2. Notice of any such delay may be communicated by the Vendor's Solicitors to the Purchaser's Solicitors.

6.4 Any notice to be given to the Purchaser will be well and sufficiently given if deposited in any post office in Vancouver, British Columbia, postage prepaid addressed to the Purchaser or if delivered by hand to the Purchaser at the Purchaser's address as set out above, or to such other address as the Purchaser may have last notified the Vendor in writing, and will be deemed

to have been received if delivered, when delivered and if mailed, on the third business day (exclusive of Saturdays, Sundays and statutory holidays) after such mailing.

6.5 Any tender of documents or money under this Agreement may be made upon the solicitor acting for the party upon whom tender is desired and it will be sufficient that a negotiable certified cheque drawn on a Canadian chartered bank is tendered instead of cash.

6.6 The Purchaser may assign his interest in the Strata Lot or in this Agreement without the prior consent of the Vendor, provided that concurrently with such assignment:

- (a) the Purchaser provides the Vendor with notice of such assignment; and
- (b) the Purchaser pays the Vendor a \$500.00 fee in respect of such assignment.

No assignment by the Purchaser of his interest in the Strata Lot or this Agreement shall have the effect of releasing the Purchaser from his obligations and liabilities hereunder.

6.7 This offer and the agreement which results from its acceptance creates contractual rights only and not any interest in land.

6.8 If the Purchaser is comprised of more than one party, then the obligations of the Purchaser hereunder will be the joint and several obligations of each party comprising the Purchaser.

6.9 This Agreement may be executed by the parties and transmitted by telecopy and if so executed and transmitted this Agreement will be for all purposes as effective as if the parties had delivered an executed original Agreement.

#### 7.0 Acceptance

7.1 This offer shall be open for acceptance on presentation up to 5:00 p.m. on \_\_\_\_\_, 1992 and upon acceptance by the Vendor signing a copy of this Offer, there

shall be a binding agreement of sale and purchase of the Strata Lot for the Purchase Price, on the terms and subject to the conditions set out herein.

DATED: \_\_\_\_\_, 1992

Witness:

Purchaser:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

This Offer to Purchase is accepted by the Vendor this \_\_\_\_\_ day of \_\_\_\_\_, 1992 (the "Acceptance Date").

TWIN TOWERS DEVELOPMENT PARTNERSHIP

Per: \_\_\_\_\_  
Authorized Signatory



SCHEDULE A  
PLANS AND SPECIFICATIONS

- I. Plans. The working drawings for the Development issued January 6, 1992 prepared by Hamilton Doyle Architects, as amended to the date of this Agreement.
- II. Specifications. The specifications for the Development set out in the specifications booklet dated November 14, 1991 prepared by Hamilton Doyle Architects, as amended to the date of this Agreement.

The plans and specifications described above are available for review at the Vendor's office and have, in each case, been initialled for identification by the Vendor.

SCHEDULE B  
DESCRIPTION OF THE LANDS

Municipality of Burnaby  
Parcel Identifier: 017-624-410  
Lot A  
District Lot 153  
Group 1  
New Westminster District  
Plan LMP2445

EXHIBIT H

OFFER TO PURCHASE AND AGREEMENT OF SALE

THE MADISON

The Vendor: Twin Towers Development Partnership  
c/o Intrawest Development Corporation  
800 - 200 Burrard Street  
Vancouver, British Columbia  
V6C 3L6  
Telephone: (604) 669-9777  
Facsimile: (604) 669-0605

The Purchaser: Full Name(s): \_\_\_\_\_  
Telephone: \_\_\_\_\_  
Facsimile: \_\_\_\_\_  
SIN or ID#: \_\_\_\_\_  
Address: \_\_\_\_\_  
Purchaser's Solicitors:  
Boughton Peterson Yang  
Anderson

The Strata Lot: The Strata Lot is the interior of the unit to be built in accordance with the Plans and Specifications (as hereinafter defined) and to be located in the area shown as strata lot \_\_\_\_\_ on the draft strata plan attached as Exhibit A to the Disclosure Statement.  
Unit # \_\_\_\_\_, 4689 Hazel Street, Burnaby, B.C., V5H 1S4  
Colour Scheme \_\_\_\_\_

The Purchaser hereby offers and, if this offer is accepted by the Vendor, agrees to purchase from the Vendor the strata lot (the "Strata Lot") described above at the price and upon the terms set forth below subject to:

- (a) subsisting conditions, provisos, restrictions, exceptions and reservations, including royalties contained in the original grant or any other grant or disposition from the Crown; and
- (b) the encumbrances described in the Disclosure Statement (as hereinafter defined),  
(collectively, the "Permitted Encumbrances").

The Purchaser acknowledges that he is purchasing a residential strata lot which is to be constructed substantially in accordance with the plans and specifications (the "Plans and Specifications") described in Schedule A.

1.0 Description of Strata Lot

1.1 The Strata Lot is the residential strata lot described above and is part of the building known as The Madison (the "Development") to be constructed upon the lands and premises (the "Lands") described in Schedule B.

2.0 Purchase Price and Payment

2.1 The purchase price (the "Purchase Price") for the Strata Lot is \$ \_\_\_\_\_, which will include the right to the exclusive use of \_\_\_\_\_ underground parking stall(s), which will be designated as the limited common property of the Strata Lot on the strata plan creating the Strata Lot.

2.2 A deposit equal to \$ \_\_\_\_\_ (being 10% of the Purchase Price) will be paid by the Purchaser on the Acceptance Date (as hereinafter defined). The deposit will be increased:

- (a) by an additional \$ \_\_\_\_\_ (being 10% of the Purchase Price) on the date which is the later of:
  - (i) the date on which the Vendor delivers to the Purchaser the Amendment (as defined in section 6.8); and
  - (ii) February 15, 1993; and
- (b) by an additional \$ \_\_\_\_\_ (being 5% of the Purchase Price) on the date which is four months following the date on which the deposit is increased pursuant to subsection 2.2(a) above,  
  
(collectively, the "Deposit").

2.3 The Deposit will be paid to and held in trust by McCarthy Tétrault (the "Vendor's Solicitors") with interest accruing thereon for the account of the Purchaser unless otherwise specified herein. The balance of the Purchase Price will be paid on the Completion Date (as hereinafter defined).

2.4 That portion, if any, 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 to the solicitors for the Vendor (the "Vendor's Solicitors") on the Completion Date. The Lien Holdback will be held in trust pursuant to the Condominium Act (British Columbia) and Builders Lien Act (British Columbia) (or successor statutes) solely in respect of lien claims registered in the New Westminster/Vancouver Land Title office in connection with work done at the behest of the Vendor. The Vendor's Solicitors are authorized to invest the Lien Holdback in an interest bearing trust account and to pay to the Vendor on the 41st day after the Strata Lot is conveyed to the Purchaser the Lien Holdback plus interest, if any, accrued thereon, less the amount of any builders' lien claims filed against the Strata Lot of which the Purchaser or his solicitors notifies the Vendor's Solicitors in writing by 11:00 a.m. on that day. The Purchaser hereby authorizes the Vendor to bring any legal proceedings required to clear title to the Strata Lot of any lien claims filed with respect thereto including payment of funds into Court if desired by the Vendor.

3.0 Completion of the Purchase and Sale

3.1 The Completion of the purchase and sale of the Strata Lot will take place on the date (the "Completion Date") which is thirty days after the Vendor notifies the Purchaser or the Purchaser's Solicitors that the Strata Lot is expected to be ready to be occupied (which date the Vendor presently estimates will be October 31, 1994).

3.2 If the Completion Date has not occurred by July 31, 1995, or such later date which results from the application of section 4.2, then either party may by written notice to the other cancel this Agreement, whereupon the Purchaser will be entitled to repayment of the Deposit together with all interest accrued thereon and both parties will be released from their obligations hereunder.

4.0 Construction

4.1 The Vendor may make minor modifications in features and design of the Strata Lot as, in the opinion of the Vendor's architect or interior designer are desirable and reasonable, and may use materials other than as prescribed in the Plans and Specifications which are of a quality equal or superior to those prescribed in the Plans and Specifications.

4.2 If the Vendor is delayed from completing the Strata Lot as a result of fire, explosion or accident, howsoever caused, act of any governmental authority, strike, lockout, inability to obtain or delay in obtaining labour, materials or equipment, flood, act of God, delay or failure by carriers or contractors, breakage or other casualty, climatic conditions or any other event beyond the control of the Vendor, then the time within which the Vendor must do anything hereunder, and the date referred to in section 3.2, will be extended for a period equivalent to such period of delay.

5.0 Conveyance, Risk, Adjustment and Possession

5.1 The Purchaser will cause the Purchaser's Solicitors to prepare and deliver to the Vendor's Solicitors for execution by the Vendor at least five business days prior to the Completion Date, a statement of adjustments and transfer of the Strata Lot. The transfer of the Strata Lot will be subject to the Permitted Encumbrance and the Vendor's financing arranged in connection with the Development provided that the Vendor's Solicitors undertake to clear title of all encumbrances related to such financing within a reasonable period of time after receiving the balance of the Purchase Price due on the Completion Date. The Vendor will execute and deliver such transfer and statement of adjustments to the Purchaser's Solicitors prior to the Completion Date on the condition that forthwith upon the Purchaser's Solicitors obtaining a post registration index search from the New Westminster/Vancouver Land Title Office indicating that in the ordinary course of Land Title Office procedure the Purchaser will become the registered owner of the Strata Lot subject only to the Permitted Encumbrances (and the Vendor's financing to be discharged), the Purchaser's Solicitors will cause the balance of the Purchase Price due on the Completion Date to be paid to the Vendor's Solicitors by certified trust cheque.

5.2 The Purchaser will assume all taxes, rates, local improvement assessments, water rates and scavenging rates, assessments of the strata corporation of which the Strata Lot forms part, and all other adjustments both incoming and outgoing of whatever nature in respect of the Strata Lot will be made, as of the Completion Date. If the amount of any such taxes, rates or assessments have been levied in respect of a parcel greater than the Strata Lot, the portion thereof which will be allocated to the Strata Lot will be determined by prorating the total amount among all of the strata lots in the Development on the basis of the applicable interest upon destruction in each case.

5.3 The Strata Lot is to be at the risk of the Vendor until 12:01 a.m. on the Completion Date and thereafter will be at the risk of the Purchaser.

5.4 So long as the Purchase Price and all other amounts payable by the Purchaser to the Vendor in respect of the Strata Lot have been paid in full, the Purchaser may have possession of the Strata Lot for the purpose of occupying the same on the Completion Date.

6.0 Miscellaneous

6.1 Time will be of the essence hereof and unless all payments on account of the Purchase Price, together with adjustments thereto as provided herein and all other amounts payable hereunder are paid when due, then the

Vendor may, at the Vendor's option, terminate this Agreement and in such event the Deposit together with all accrued interest thereon will be absolutely forfeited to the Vendor on account of damages, without prejudice to the Vendor's other remedies.

6.2 The Purchaser acknowledges and agrees that:

- (a) the Purchaser has received a copy of the Disclosure Statement for the Development and has been given a reasonable opportunity to read the Disclosure Statement, including amendments thereto, if any, filed up to the date hereof (collectively, the "Disclosure Statement") and this Agreement shall constitute a receipt in respect thereof;
- (b) there are no representations, warranties, conditions or collateral contracts, expressed or implied, statutory or otherwise, or applicable hereto, made by the Vendor, its agents or employees, other than those contained herein and in the Disclosure Statement; and
- (c) the Purchaser will pay all costs (including his own solicitors' fees) in connection with the completion of the sale (including any federal and provincial sales, goods and services, value-added or other tax required to be paid by the Vendor or the Purchaser in connection with the purchase and sale of the Strata Lot and the equipment and appliances included within the Strata Lot) other than the costs of the Vendor incurred in clearing title to the Strata Lot of financial encumbrances and the legal fees of the Vendor.

6.3 The Strata Lot will be considered to be ready to be occupied on the Completion Date for the purposes of section 3.1 if the Municipality of Burnaby has given permission to occupy the Strata Lot, whether such permission is temporary or final and permits the occupation of the entire Development or the Strata Lot only and not any other strata lot in the Development or the common property within the Development. The notice provided by the Vendor pursuant to section 3.1 may be based on the Vendor's estimate as to when the Strata Lot will be ready to be occupied. If the Strata Lot is not ready to be occupied on the Completion Date so established then the Vendor may delay the Completion Date from time to time as required, subject to section 3.2. Notice of any such delay may be communicated by the Vendor's Solicitors to the Purchaser's Solicitors.

6.4 Any notice to be given to the Purchaser will be well and sufficiently given if deposited in any post office in Vancouver, British Columbia, postage prepaid addressed to the Purchaser or if delivered by hand to the Purchaser at the Purchaser's address as set out above, or to such other address as the Purchaser may have last notified the Vendor in writing, and will be deemed to have been received if delivered, when delivered and if mailed, on the third business day (exclusive of Saturdays, Sundays and statutory holidays) after such mailing.

6.5 Any tender of documents or money under this Agreement may be made upon the solicitor acting for the party upon whom tender is desired and it will be sufficient that a negotiable certified cheque drawn on a Canadian chartered bank is tendered instead of cash.

6.6 The Purchaser may assign his interest in the Strata Lot or in this Agreement without the prior consent of the Vendor, provided that concurrently with such assignment:

- (a) the Purchaser provides the Vendor with notice of such assignment; and

(b) the Purchaser pays the Vendor a \$500.00 fee in respect of such assignment.

No assignment by the Purchaser of his interest in the Strata Lot or this Agreement will have the effect of releasing the Purchaser from his obligations and liabilities hereunder.

6.7 This offer and the agreement which results from its acceptance creates contractual rights only and not any interest in land.

6.8 The Vendor acknowledges its obligation to deliver to the Purchaser an amendment to the Disclosure Statement (the "Amendment") setting out particulars of the issued building permit and the construction financing for the Development. The Vendor agrees that this Agreement is terminable at the option of the Purchaser for a period of seven days after receipt of the Amendment if the Amendment materially affects the offering, or if the Amendment is not received within nine months after the filing of the Amended Disclosure Statement dated September 7, 1992. If the Purchaser elects to terminate this Agreement as aforesaid then the Purchaser will be entitled to repayment of the Deposit paid hereunder, together with all interest accrued thereon, forthwith after providing notice of termination to the Vendor.

6.9 If the Purchaser is comprised of more than one party, then the obligations of the Purchaser hereunder will be the joint and several obligations of each party comprising the Purchaser.

6.10 This Agreement may be executed by the parties and transmitted by telecopy and if so executed and transmitted this Agreement will be for all purposes as effective as if the parties had delivered an executed original Agreement.

7.0 Acceptance

7.1 This offer will be open for acceptance on presentation up to 5:00 p.m. on \_\_\_\_\_, 1992 and upon acceptance by the Vendor signing a copy of this Offer, there will be a binding agreement of sale and purchase of the Strata Lot for the Purchase Price, on the terms and subject to the conditions set out herein.

DATED: \_\_\_\_\_, 1992

Witness:

Purchaser:

\_\_\_\_\_

\_\_\_\_\_

This Offer to Purchase is accepted by the Vendor this \_\_\_\_ day of \_\_\_\_\_, 1992 (the "Acceptance Date").

TWIN TOWERS DEVELOPMENT PARTNERSHIP

Per: \_\_\_\_\_  
Authorized Signatory

SCHEDULE A

PLANS AND SPECIFICATIONS

- I. Plans. The development approval plans for the Development issued August 12, 1992 prepared by Hamilton Doyle Architects, as amended to the date of this Agreement.
- II. Specifications. The specifications for the Development dated August 31, 1992 prepared by Hamilton Doyle Architects, as amended to the date of this Agreement.

The plans and specifications described above are available for review at the Vendor's office and have, in each case, been initialled for identification by the Vendor.

SCHEDULE B

DESCRIPTION OF THE LANDS

Municipality of Burnaby  
Parcel Identifier: 017-624-410  
Lot A  
District Lot 153  
Group 1  
New Westminster District  
Plan LMP2445

EXHIBIT I

CONSTRUCTION WARRANTY

To: • (the "Purchaser")  
Re: Strata Lot •, The Lexington/The Madison (the "Strata Lot")

1.0 TWIN TOWERS DEVELOPMENT PARTNERSHIP warrants that:

- (a) the Strata Lot will be constructed in accordance with plans approved by the Municipality of Burnaby;
- (b) it will, to the extent permitted by the manufacturers or suppliers of material and/or equipment supplied to or installed in the Strata Lot, assign to the Purchaser the benefit of any guarantee or warranty provided by any manufacturer or supplier for a period in excess of one year; and
- (c) it will repair major structural defects in the construction of the Strata Lot which become manifest during the five year period commencing on the date of substantial completion of the Strata Lot, as determined by the architect for the development; and
- (d) it will repair defects in workmanship and materials in the construction of the Strata Lot which become manifest during the one-year period following the date of completion of the purchase and sale of the Strata Lot, including defects in the following materials and accessories:
  - (i) drywall (excluding painting);
  - (ii) cabinets and countertops;
  - (iii) floor coverings;
  - (iv) doors and hardware;
  - (v) electrical fixtures;
  - (vi) plumbing fixtures (excluding blockage); and
  - (vii) bathroom accessories.

2.0 It is acknowledged that the following items shall not be considered defects in workmanship and materials:

- (a) defects in materials, appliances, design and workmanship supplied by the Purchaser;
- (b) normal cracks in masonry, stucco and concrete;
- (c) defects arising from improper maintenance by the Purchaser including damage caused by or resulting from dampness or condensation due to failure of the Purchaser to maintain adequate heat and/or ventilation in the Strata Lot;
- (d) defects in workmanship or materials in alterations by the Purchaser and defects in workmanship or materials supplied by the developer arising from such alterations made by the Purchaser;



- (e) surface defects in workmanship and materials apparent to and accepted by the Purchaser on closing;
- (f) normal wear and tear; and
- (g) defects arising on account of third party action.

DATED this \_\_\_\_ day of \_\_\_\_\_, 199\_.

TWIN TOWERS DEVELOPMENT  
PARTNERSHIP by its authorized  
representative:

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EXHIBIT J

THE LEXINGTON/THE MADISON

CONDOMINIUM ACT  
(Section 31)

RENTAL DISCLOSURE STATEMENT

1. The proposed strata plan in respect of which this statement is made is described as the Twin Towers Development (the "Development") and is to be located on the lands legally described as:

Municipality of Burnaby  
Parcel Identifier 017-624-410  
Lot A  
District Lot 153  
Group 1  
New Westminster District  
Plan LMP 2445.

2. The residential strata lots described below are under lease as of the date of this statement and the owner-developer intends to lease each strata lot until the date set out opposite its description.

NIL

3. The owner-developer intends to lease all of the proposed strata lots within the Development indefinitely.

4. There is presently no bylaw of the strata corporation which limits the number of strata lots that may be leased by the owners.

DATED this 14<sup>th</sup> day of September, 1992.

TWIN TOWERS DEVELOPMENT PARTNERSHIP  
by its authorized representative:



CONDOMINIUM ACT

FORM 8

## NOTIFICATION OF CHANGE OF BYLAWS

(Section 26)

The bylaws of the strata corporation of the strata plan being deposited herewith (Municipality of Burnaby, Parcel Identifier: 017-624-410, Lot A, District Lot 153, Group 1, New Westminster District, Plan LMP1445) shall be the following:

The bylaws contained in Part 5 of the Condominium Act (British Columbia), as amended as follows:

1. Bylaw 129(2) is hereby amended by deleting the phrase "48 hours" and replacing it with the phrase "four business days" so that any notice given by post will be deemed to have been given four business days after it was posted.

2. Bylaw 132 is hereby deleted and replaced with the following:

"PROMOTION

132. During the time that the owner-developer of the strata corporation is the owner or lessee of any strata lots, whether in Phase 1 or Phase 2 of the development, it shall have the right to:

- (1) maintain any strata lot or strata lots, whether owned or leased by it, as display suites and to carry on any marketing and sales functions within such strata lots and within any area of the common property of the development; and
- (2) erect and maintain such signage on the common property of the development in accordance with all applicable bylaws and regulations of the Municipality of Burnaby and any other relevant governmental authority,

in each case as may be reasonably determined by the owner-developer in order to enable or assist it in marketing or selling the strata lots, whether in Phase 1 or Phase 2 of the development. The owner-developer shall act reasonably in exercising its rights under this Bylaw 132. This Bylaw 132 may not be directly or indirectly modified, amended, rescinded or varied in any way until after the deposit of the

strata plan for Phase 2 of the development and then only by a unanimous resolution."

3. The following bylaw is hereby added to the end of the bylaws contained in Part 5 of the Condominium Act:

"RIGHT OF OWNERS TO RENT STRATA LOTS

133. All owners of strata lots from time to time, including the owner-developer, shall be entitled to rent or lease any strata lot in the development and there shall be no direct or indirect charges or expenses of any kind levied or assessed against such owners in respect of such rental or leasing. Any owner renting or leasing a strata lot will comply with all requirements of the Condominium Act (British Columbia), including, without limitation, the requirement to obtain a Form D - Tenant's Undertaking in connection with such rental or leasing. This Bylaw 133 may not be directly or indirectly modified, amended, rescinded or varied in any way until after the deposit of the strata plan for Phase 2 of the development and then only by a special resolution."

DATED this 27<sup>th</sup> day of May, 1992.

TWIN TOWERS DEVELOPMENT PARTNERSHIP by its partners:

PROPERTY FIDUCIARIES CORPORATION as trustee of the CANADIAN REAL PROPERTY TRUST

Per: Allen

402710 BRITISH COLUMBIA LTD.

Per: [Signature]

INTRAWEST DEVELOPMENT CORPORATION

Per: [Signature]

[Signature]  
Superintendent of Real Estate