

DISCLOSURE STATEMENT OF

BOSA | **MIRAMAR**
PROPERTIES | **VILLAGE**

1441 Johnston Road, White Rock, British Columbia
15165 Thrift Avenue, White Rock, British Columbia

DEVELOPER: BOSA PROPERTIES (WHITE ROCK) INC.;
BOSA PROPERTIES (WHITE ROCK-C) INC.; and
BOSA PROPERTIES (WHITE ROCK-D) INC.

ADDRESS FOR SERVICE IN
BRITISH COLUMBIA: 1101 – 838 West Hastings Street
Vancouver, B.C. V6C 0A6

BUSINESS ADDRESS OF
DEVELOPER: 1201 – 838 West Hastings Street
Vancouver, B.C. V6C 0A6

REAL ESTATE BROKERAGE: The current real estate brokerage for the Developer is:
Bosa Properties Realty Inc.
1100 – 838 West Hastings Street
Vancouver, B.C. V6C 0A6

The Developer, in its sole discretion, retains the right from time to time during the marketing of the Development (as defined herein), to market the Development itself or to retain such other real estate brokerage, brokerages, agent or agents as the Developer deems advisable in order to assist the Developer in marketing the Development. If the Developer chooses to market the Development using its own employees, such employees may or may not be licensed under the *Real Estate Services Act* and will not be acting on behalf of purchasers.

DATE OF DISCLOSURE STATEMENT: May 24, 2017

This Disclosure Statement relates to a development property that is not yet completed. Please refer to Section 7.2 of this Disclosure Statement for information on the purchase agreement. That information has been drawn to the attention of: _____ [print name of Purchaser] who has confirmed that fact by initialing in the space provided here _____.

DISCLAIMER

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

Prepared by
DIRK C.A. DE VUYST & ASSOCIATES LAW CORPORATION
1101 – 838 West Hastings Street
Vancouver, B.C. V6C 0A6

RIGHT OF RESCISSION

Under Section 21 of the *Real Estate Development Marketing Act*, the purchaser of a development unit may rescind (cancel) the contract of purchase and sale or contract to lease by serving written notice onto the Developer or the Developer's brokerage, within 7 days after the later of the date the contract was entered into or the date the purchaser received a copy of this Disclosure Statement.

A purchaser may serve a notice of rescission by delivering a signed copy of the notice in person or by registered mail to

- (a) the Developer at the address shown in this Disclosure Statement received by the purchaser,
- (b) the Developer at the address shown in the purchaser's purchase agreement,
- (c) the Developer's brokerage, if any, at the address shown in this Disclosure Statement received by the purchaser, or
- (d) the Developer's brokerage, if any, at the address shown in the purchaser's purchase agreement.

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

MARKETING PURSUANT TO POLICY STATEMENTS 5 AND 6

SALE OF STRATA LOTS PRIOR TO ISSUANCE OF BUILDING PERMIT

(Real Estate Development Marketing Act, Policy Statement 5 Early Marketing-Development Approval)

- (a) The estimated date for the issuance of a building permit for the Development is 9 months or less from the date this Disclosure Statement was filed with the Superintendent of Real Estate.
- (b) The Developer will market the proposed strata lots under this Disclosure Statement for a period of no more than 9 months from the date this Disclosure Statement was filed with the Superintendent of Real Estate, unless an amendment to this Disclosure Statement that sets out particulars of the issued building permit is filed with the Superintendent during that period. The Developer must also either:
 - (i) prior to the expiry of the 9 month period, file with the superintendent an amendment to the Disclosure Statement that sets out particulars of the issued building permit; or
 - (ii) upon the expiry of the 9 month period, immediately cease market the Development and confirm in a written undertaking to the superintendent that all marketing of the development has ceased and will not resume until after the necessary amendment has been filed, failing which a cease marketing or other order may be issued by the superintendent to the Developer without further notice.

Additionally, the Developer must provide written notice without delay to the Superintendent if, during the 9 month period, all units in the Development being marketed under this Policy Statement are sold or the Developer has decided not to proceed with the Development;

- (c) Any purchase agreement used by the Developer, with respect to any Strata Lot offered for sale or lease before the purchaser's receipt of an amendment to this Disclosure Statement that sets out particulars of the issued building permit, will contain the following provisions:
 - (i) The purchaser may cancel the purchase agreement for a period of seven days after receipt of an amendment to this Disclosure Statement that sets out particulars of the issued building permit if the layout or size of the applicable strata lot, the construction of a major common facility, including a recreation centre or clubhouse, or the general layout of the development, is materially changed by the issuance of the building permit;
 - (ii) If an amendment to the Disclosure Statement that sets out particulars of an issued building permit is not received by the purchaser within 12 months after the initial disclosure statement was filed, the purchaser may at the purchaser's option cancel the purchase agreement at any time after the end of that 12 month period until the required amendment is received by the purchaser, at which time the purchaser may cancel the purchase agreement for a period of seven days after receipt of that amendment only if the layout or size of the applicable strata lot, the construction of a major common facility, including a recreation centre or clubhouse, or the general layout of the Development, is materially changed by the issuance of the building permit;
 - (iii) The amount of the deposit to be paid by a purchaser who has not yet received an amendment to this Disclosure Statement sets out particulars of an issued building permit is no more than 10% of the purchase price; and
 - (iv) All deposits paid by a purchaser, including interest earned if applicable, will be returned promptly to the purchaser upon notice of cancellation from the purchaser.

SALE OF STRATA LOTS PRIOR TO OBTAINING A SATISFACTORY FINANCING COMMITMENT
(Real Estate Development Marketing Act, Policy Statement 6 -
Adequate Arrangements – Utilities and Services)

- (a) The estimated date for obtaining a satisfactory financing commitment for the Development is 9 months or less from the date the Developer filed this disclosure statement with the Superintendent;
- (b) The Developer will market the proposed strata lots under this Disclosure Statement for a period of no more than 9 months from the date this Disclosure Statement was filed with the Superintendent of Real Estate, unless an amendment to this Disclosure Statement that sets out particulars of the issued building permit is filed with the Superintendent during that period. The Developer must also either:
 - (i) prior to the expiry of the 9 month period, file with the superintendent an amendment to the disclosure statement that sets out particulars of the issued building permit; or
 - (ii) upon the expiry of the 9 month period, immediately cease marketing the Development and confirm in a written undertaking to the superintendent that all marketing of the development has ceased and will not resume until after the necessary amendment has been filed, failing which a cease marketing or other order may be issued by the superintendent to the Developer without further notice.

Additionally, the Developer must provide written notice without delay to the Superintendent if, during the 9 month period, all units in the Development being marketed under this Policy Statement are sold or the Developer has decided not to proceed with the Development;

- (c) Any purchase agreement used by the Developer, with respect to any strata lots offered for sale or lease before the purchaser's receipt of an amendment to the disclosure statement that sets out particulars of the Developer's financing commitment, will contain the following terms:
 - (i) If an amendment to this Disclosure Statement that sets out particulars of a satisfactory financing commitment is not received by the purchaser within 12 months after the initial disclosure statement was filed, the purchaser may at his or her option cancel the purchase agreement at any time after the end of that 12 month period until the required amendment is received by the purchaser;
 - (ii) The amount of deposit to be paid by a purchaser who has not yet received an amendment to the disclosure statement that sets out particulars of a satisfactory financing commitment is no more than 10% of the purchase price; and
 - (iii) All deposits paid by a purchaser, including interest earned if applicable, will be returned promptly to the purchaser upon notice of cancellation from the purchaser.
 - (iv) If the Developer has obtained a satisfactory financing commitment, the Developer is deemed to have made adequate arrangements for the purpose of installing utilities and other services associated with the Strata Lots.

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List of Exhibits

The exhibits attached to this disclosure statement are:

EXHIBIT "A"	Project Concept Plan
EXHIBIT "B"	Draft Strata Plan
EXHIBIT "C"	Draft Form V – Schedule of Unit Entitlement
EXHIBIT "D"	Estimated Interim Operating Budget
EXHIBIT "E"	Estimated Monthly Strata Maintenance Fees per Strata Lot
EXHIBIT "F"	Draft Form Y – Owner Developer's Notice of Different Bylaws
EXHIBIT "G"	Form of Parking Facility/Storage Lease and Bosa Volt Charging Station License Agreement, also called the "Master Parking/Storage Agreement"
EXHIBIT "H"	Draft Form of Partial Assignment of Master Parking/Storage Agreement
EXHIBIT "I"	Strata Property Act Form J – Rental Disclosure Statement
EXHIBIT "J"	Handling Deposits – Sections 18 and 19 of <i>Real Estate Development Marketing Act</i>
EXHIBIT "K"	Form of Agreement of Purchase and Sale
EXHIBIT "L"	Form of Management Agreement
EXHIBIT "M"	Draft Form of Roof Lease
EXHIBIT "N"	Excerpt of City of White Rock Applicable Zoning Documents
EXHIBIT "O"	Form of Addendum entitled Addendum/Amendment to Agreement of Purchase and Sale – Bosa Volt Charging Station
EXHIBIT "P"	Draft Restrictive Covenant to be registered against title to the Ground Level Townhomes
EXHIBIT "Q"	Copy of the Easement and Joint Use and Maintenance Agreement registered on title to the Lands
EXHIBIT "R"	Copy of the Parking Access Easement Agreement registered on title to the Lands

DEFINITIONS AND EXHIBITS

Definitions:

In this disclosure statement:

"Act" or "Strata Property Act" means the *Strata Property Act*, S.B.C. 1998, Chapter 43, as amended;

"Additional Mortgage" has the meaning ascribed to it in Section 4.4(b) of this Disclosure Statement;

"Agreement of Purchase and Sale" has the meaning set forth in Section 7.2(1) of this Disclosure Statement;

"Air Space Easement and Cost Sharing Agreements" means the respective agreements entered into or to be entered into by the Developer and approved or to be approved the City and Approving Officer, as applicable, wherein reciprocal rights of access and support are granted and cost sharing obligations with respect to repair, replacement, maintenance, management of any facilities, drive aisles, parkade drive aisles, pathways and equipment in common are allocated between Tower A, Tower B and the Development as well as between other components of the Project, together with such other easements, covenants and equitable charges as may be necessary or desirable for the construction, function and maintenance of the Development and the Commercial/Community Component, and the other components of the Project, and the respective lands thereof as integrated developments, including any sharing of utilities, life safety systems, and any shared access improvements, as were or are required or desirable by the City and/or the Developer and/or the Approving Officer. For further clarity, summaries of the existing Air Space Easement and Cost Sharing Agreements registered on title to the Lands and that will encumber the Strata Lots are included in Section 4.3 of this Disclosure Statement. The Air Space Easement and Cost Sharing Agreements include but are not

limited to the Easement and Joint Use and Maintenance Agreement registered on title to the Lands and attached hereto as **Exhibit "Q"**, and the Parking Access Easement Agreement registered on title to the Lands and attached hereto as **Exhibit "R"**;

"Air Space Subdivision Approval" means the approval of the Air Space Subdivision Plan by the Approving Officer;

"Air Space Subdivision Plan" means the air space subdivision plan to be filed in the Land Title Office pursuant to which the Lands will be subdivided to create the Commercial Air Space Parcel(s) and the Remainder Lands;

"Amenities" has the meaning set forth in Section 2.1.2(c) of this Disclosure Statement;

"Approving Officer" means the approving officer under the *Land Title Act* for the City;

"BC Strata Legislation" has the meaning set forth in Section 3.8(B) of this Disclosure Statement;

"Beneficial Owners" means together, Bosa Properties (White Rock-C) Inc. and Bosa Properties (White Rock-D) Inc., which are the beneficial owners of the Lands;

"BosaVolt Charging Station" or "BVCS" means the electrical charging station device selected by the Developer and used to charge Compatible Electric Automotive Vehicles;

"Budget" means the estimated interim operating budget prepared by the Developer for the Development and attached hereto as **Exhibit "D"**;

"Building C" has the meaning set forth in Section 2.1.1(a) of this Disclosure Statement;

"Building D" has the meaning set forth in Section 2.1.1(a) of this Disclosure Statement;

"Buildings" means both Building C and Building D;

"Bylaws" means the bylaws as described in Section 3.5 of this Disclosure Statement;

"City" means the City of White Rock;

"Commercial Air Space Parcel(s)" means one or more air space parcels containing the Commercial Component, to be created upon registration of the Air Space Subdivision Plan in the Land Title Office, including all rights, benefits, encumbrances and burdens that run with or are appurtenant thereto, including those created in conjunction with the Development, and for clarity such air space parcel(s) are in addition to the air space parcels which were created in conjunction with the Initial Commercial/Community Component;

"Commercial Component" means approximately 34,000 square feet of commercial/retail premises, together with approximately 204 associated parking stalls and common property, for potential retail, commercial and/or office use, which would be constructed concurrently with the Development on the Lands, and which for clarity is in addition to the Initial Commercial/Community Component, and is not part of this Disclosure Statement;

"Common Property" has the meaning set forth in Section 3.3 of this Disclosure Statement;

"Compatible Electric Automotive Vehicle" or "CEAV" means a four wheeled electric passenger automobile, having two or more doors that does not require an external ventilation system to prevent the accumulation of

hazardous gases when charging indoors and is otherwise compatible with specifications of the BVCS, selected and installed in a parking stall by the Developer or its successors;

"Completion Date" has the meaning set forth in Section 7.2(2)(a) of this Disclosure Statement;

"Completion Notice" has the meaning set forth in Section 7.2(2)(a) of this Disclosure Statement;

"Concierge Services" means the concierge services as described in Section 2.1.2(f) and Section 2.1.2(g) of this Disclosure Statement;

"Construction Mortgage" has the meaning given in Section 6.2 of this Disclosure Statement;

"Developer" means, collectively, the Nominee and the Beneficial Owners;

"Development" means the residential condominium high-rise strata title development to be constructed on the Lands and includes approximately 230 strata lots within Tower C and Tower D, approximately 445 parking stalls and common property, **which is the subject matter of this Disclosure Statement**;

"Development Permit" means the development permit issued and authorized by the City in respect of permitting the Development, more specifically Development Permit No. 287 issued and authorized on July 27, 2007 with amendments thereto dated May 30, 2011;

"Easement and Joint Use and Maintenance Agreement" means one of the Air Space Parcel Easement and Cost Sharing Agreements that is registered on title on title to the Lands, which sets out the rights and obligations of owners in the Project by way of various easements, joint-use agreements and maintenance agreements for the inter-related components of the Project, a copy of which is attached hereto as **Exhibit "Q"**;

"Eligible Purchaser" has the meaning set forth in Section 7.2(5) of this Disclosure Statement;

"Eligible Strata Lots" has the meaning set forth in Section 7.2(5) of this Disclosure Statement;

"Estimated Construction Completion Date" has the meaning set forth in Section 7.2(2)(a) of this Disclosure Statement;

"Ground Level Townhomes" means approximately 5 townhomes to be constructed as a component of the Development and included within the number of Strata Lots which will be located along Thrift Avenue and municipally zoned with a Live/Work Zoning;

"Heat Recovery System" means all wells, boilers, chambers, inspection ports, piping, plumbing, pumps, valves, sensors, wiring, controls, gauges, monitors, meters and associated mechanical systems which may, at the Developer's discretion, be incorporated into the Development for the purpose of recovering heat from the HVAC plant of the Development;

"Initial Commercial/Community Component" means the initial commercial/community component of the Project that was constructed together with Tower A and Tower B, which consists of approximately 26,000 square feet of retail/commercial/office space and approximately 12,500 square feet of public community centre space;

"Land Title Office" means the New Westminster Land Title Office;

"Lands" means those certain lands and premises situate within the City with the civic addresses of 1441 Johnston Road and 15165 Thrift Avenue, White Rock, British Columbia, and legally described as Parcel

Identifier 027-688-615, Lot 1 Section 10 Township 1 New Westminster District Plan BCP38589 whereupon the Development and the Commercial Component will be constructed;

"Live/Work Zoning" means the "live/work" permitted use pursuant to the CD-16 Comprehensive Development Zone (Johnston, Thrift & Russell) under City Bylaw No. 2000, as further described in Section 2.2 herein;

"Lease Back Program" has the meaning set forth in Section 7.2(5) of this Disclosure Statement;

"Limited Common Property" has the meaning set forth in Section 3.4 of this Disclosure Statement;

"Master Parking/Storage Agreement" means the Parking Facility and Storage Lease and Bosa Volt Charging Station License Agreement attached as **Exhibit "G"** to this Disclosure Statement;

"Miramar Village" means, together, Part 1 of the Project and Part 2 of the Project;

"Nominee" means Bosa Properties (White Rock) Inc.;

"Parking Access Easement Agreement" means one of the Air Space Parcel Easement and Cost Sharing Agreements that is registered on title to the Lands, which sets out the rights and obligations of owners in the Project by way of various easements, joint-use agreements and maintenance agreements for the inter-related underground parking facility at the Project, a copy of which is attached hereto as **Exhibit "R"**;

"Part 1 of the Project" means the initial component of the Project that has been constructed and completed, consisting of Tower A, Tower B, the Initial Commercial/Community Component, and a portion of the Public Plaza;

"Part 2 of the Project" means the Development, the Commercial Component, and the remainder of the Public Plaza;

"Project" means, collectively, Tower A, Tower B, the Development, the Initial Commercial/Community Component, the Commercial Component and the Public Plaza, as further described in Section 2.1.1 of this Disclosure Statement;

"Project Manager" has the meaning set forth in Section 1.6(b) of this Disclosure Statement;

"Public Plaza" means the outdoor public meeting area located in approximately the centre of the Project that includes but is not limited to public meeting and gathering space, a public amphitheater, public art and waterworks, all created pursuant to the Air Space Parcel Easement and Cost Sharing Agreements, a portion of which was constructed as part of Part 1 of the Project and the remainder of which will be constructed as part of Part 2 of the Project together with the construction of the Development and the Commercial Component;

"Real Estate Development Marketing Act" means the *Real Estate Development Marketing Act* S.B.C. 2004, Chapter 41, as may be amended;

"Regulation" means the Strata Property Regulation, B.C. Reg. 158/2015, as amended;

"Remainder Lands" means the parcel of land ultimately containing exclusively the Development, to be created upon registration of the Air Space Subdivision Plan in the Land Title Office, including all rights, benefits, encumbrances and burdens that run with or are appurtenant thereto, including those created in conjunction with the Air Space Subdivision Approval;

"Residential Visitor" means a person who does not ordinarily reside within the Development and who is visiting one or more residents of a dwelling unit within the Development;

"Section 218 Statutory Right of Way" means a covenant entered into by the Developer pursuant to Section 218 of the *Land Title Act*, R.S.B.C. 1996, c. 250, as amended;

"Section 219 Covenant" means a covenant entered into by the Developer pursuant to Section 219 of the *Land Title Act*, R.S.B.C. 1996, c. 250, as amended;

"Standard Bylaws" means the "Standard Bylaws" pursuant to the *Strata Property Act*;

"Strata Corporation" means the strata corporation in respect of the Development, formed upon filing in the Land Title Office of the Strata Plan for the subdivision of the Remainder Lands into the Strata Lots and Common Property, and for clarity both Tower C and Tower D components of the same such strata corporation;

"Strata Lots" means the residential strata lots created upon the filing in the Land Title Office of the Strata Plan that subdivides the Remainder Lands into a total of 230 strata lots (which for clarity consist of 107 strata lots in Tower C and 123 strata lots in Tower D) and common property and **"Strata Lot"** means any one of them; and

"Strata Plan" means the proposed strata plan of the Remainder Lands attached as **Exhibit "C"**. For clarity, the Strata Plan consists of the entire Development and is a draft strata plan which may change prior to the filing of the final strata plan;

"Strata Property Act" or "Act" means the *Strata Property Act*, S.B.C. 1998, Chapter 43, as amended;

"Tower A" means the residential condominium high-rise strata title development that has been constructed and completed as part of the Project, including 129 residential units, and 359 residential parking stalls together with Tower B, and common property;

"Tower B" means the residential condominium high-rise strata title development that has been constructed and completed as part of the Project, including 96 residential units, 359 residential parking stalls together with Tower B, and common property;

"Tower C" means the residential condominium high-rise to be constructed as part of the Development and will include approximately 107 residential units, approximately 445 parking stalls together with Tower D, and common property; and

"Tower D" means the residential condominium high-rise to be constructed as part of the Development and will include approximately 123 residential units, approximately 445 parking stalls together with Tower C, and common property.

Statutory Definitions

Words and phrases defined in the *Strata Property Act* and used in this Disclosure Statement have the meanings given in the *Strata Property Act* unless inconsistent with the subject matter or context.

This portion of the Disclosure Statement is intentionally blank

List of Exhibits

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EXHIBIT "H"	Draft Form of Partial Assignment of Master Parking/Storage Agreement
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EXHIBIT "J"	Handling Deposits – Sections 18 and 19 of <i>Real Estate Development Marketing Act</i>
EXHIBIT "K"	Form of Agreement of Purchase and Sale
EXHIBIT "L"	Form of Management Agreement
EXHIBIT "M"	Draft Form of Roof Lease
EXHIBIT "N"	Form of Addendum entitled Addendum/Amendment to Agreement of Purchase and Sale – Bolt Volt Charging Station
EXHIBIT "O"	Draft Restrictive Covenant to be registered against title to the Ground Level Townhomes
EXHIBIT "P"	Draft Restrictive Covenant to be registered against title to the Ground Level Townhomes
EXHIBIT "Q"	Copy of the Easement and Joint Use and Maintenance Agreement registered on title to the Lands
EXHIBIT "R"	Copy of the Parking Access Easement Agreement registered on title to the Lands

1. DEVELOPER

- 1.1.1 (a) Name: Bosa Properties (White Rock) Inc. [nominee]
- Jurisdiction of Incorporation: British Columbia
- Date of Incorporation: April 21, 2005
- Incorporation Number: BC0722557
- (b) Name: Bosa Properties (White Rock-C) Inc.
- Jurisdiction of Incorporation: British Columbia
- Date of Incorporation: December 6, 2006
- Incorporation Number: BC0776485
- (b) Name: Bosa Properties (White Rock-D) Inc.
- Jurisdiction of Registration: British Columbia
- Date of Registration: January 22 2007
- Registration Number: BC0780576

1.2 Purpose and Assets

The Developer, Bosa Properties (White Rock) Inc. (the “**Nominee**”), was specifically incorporated as nominee for the beneficial owner of the lands for the Project, including the Lands. The Nominee has no assets.

The Developer, Bosa Properties (White Rock-C) Inc., was formed under the laws of the Province of British Columbia for the purpose of acquiring the beneficial ownership of the Lands, constructing the Development and marketing the Strata Lots, together with Bosa Properties (White Rock-D) Inc. The Developer, Bosa Properties (White Rock-C) Inc., has no assets other than beneficial ownership of the Lands, together with Bosa Properties (White Rock-D) Inc.

The Developer, Bosa Properties (White Rock-D) Inc., was formed under the laws of the Province of British Columbia for the purpose of acquiring beneficial ownership of the Lands, constructing the Development and marketing the Strata Lots, together with Bosa Properties (White Rock-C) Inc. The Developer, Bosa Properties (White Rock-D) Inc., has no assets other than beneficial ownership of the Lands, together with Bosa Properties (White Rock-C) Inc.

1.3 Registered and Records Office Address

The address of the registered and records office for the Developer is 1101 – 838 West Hastings Street, Vancouver, B.C. V6C 0A6.

1.4 Directors

The Directors of each company comprising the Developer are Colin Bosa and Dale Bosa.

Colin Bosa is President of each company comprising the Developer and Dale Bosa is Secretary of each company comprising the Developer.

1.5 Developer, Directors and Officers Disclosure of Experience

1.5.1 The following is a description of the nature and extent of the experience that the Developer and its officers and directors have in the real estate development industry:

- (a) The Nominee was the nominee of the developer for the marketing, sale and construction of Tower A and Tower B. The Beneficial Owners component of the Developer have not undertaken any other real estate developments.

While the Beneficial Owners component of the Developer were formed specifically for the purpose of acquiring the Lands and constructing the Strata Lots thereon, companies and other legal entities affiliated with the Developer have in excess of forty years experience in construction and developing industrial, commercial and residential property throughout British Columbia.

- (b) Dale Bosa is a director of the Nominee and the Beneficial Owners. Dale has been actively involved in the real estate development industry since 1991. He has been a director in development companies that have developed, constructed and sold over 6,500 residential strata lots in primarily concrete high-rise projects in the Lower Mainland of British Columbia.
- (c) Colin Bosa is a director of the Nominee and the Beneficial Owners. Colin has been actively involved in the real estate development industry since 1993. He has been a director in development companies that have developed, constructed and sold over 6,000 residential lots in primarily concrete high-rise projects in the Lower Mainland of British Columbia.

1.5.2 Developer's Knowledge of Penalties or Sanctions

To the best of the Developer's knowledge, none of the Developer, any principal holder of the Developer, or any director or officer of the Developer or principal holders thereof, within 10 years before the date of the Developer's declaration attached to this Disclosure Statement, has been subject to any penalties or sanctions imposed by a court or regulatory authority, relating to the sale, lease, promotion or management of real estate or securities, or to lending money secured by a mortgage of land, or to arranging, administering or dealing in mortgages of land, or to theft or fraud.

1.5.3.1 Disclosure of Knowledge of Insolvency

To the best of the Developer's knowledge, none of the Developer, any principal holder of the Developer, or any director or officer of the Developer, or principal holder, within the five years before the date of the Developer's declaration attached to this Disclosure Statement, was declared bankrupt or made a voluntary assignment in bankruptcy, made a proposal under any legislation related to bankruptcy or insolvency or has been subject to or instituted any proceedings, arrangement, or compromise with creditors or had a receiver, receiver-manager or trustee appointed to hold the assets of that person.

1.5.3.2 To the best of the Developer's knowledge, none of the directors, officers or principal holders of the Developer, or the directors or officers of any principal holder, within the five years prior to the date of the Developer's declaration attached to this Disclosure Statement, has been a director, officer or principal holder of any other developer that, while that person was acting in that capacity, that other developer:

- (a) was subject to any penalties or sanctions imposed by a court or a regulatory authority relating to the sale, lease, promotion, or management of real estate or securities or to lending money secured by a mortgage of land, or to arranging, administering or dealing in the mortgages of land or to theft or fraud; or
- (b) was declared bankrupt or made a voluntary assignment in bankruptcy, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with the creditors or had a receiver, receiver-manager or trustee appointed to hold its assets.

1.6 Conflicts of Interest

(a) Construction Lender

One or more principal holders or other entities affiliated with the Developer, such as Provident Financial Corporation, may provide construction loans to the Developer to permit construction of the Development and such loans may be secured by mortgages registered against title to the Lands, including the mortgages to be granted to Provident Financial Corporation or such other lender affiliated with the Developer.

(b) Project Management

Project management services in respect of the construction of the Development may be provided by Bosa Properties Inc. or Axiom Builders Inc. (either entity, the "**Project Manager**"). If retained by the Developer, the Project Manager shall receive compensation from the Developer for providing such project management services pursuant to an agreement with the Developer. The Project Manager is a British Columbia company and is related to the Developer and its principals.

(c) Construction

The Developer intends that Construction of the Development will be completed by Axiom Builders Inc. Axiom Builders Inc. is a British Columbia company that is affiliated with the Developer and its principals.

(d) Parking Stalls and Storage Lockers

All of the parking stalls and the storage lockers at the Development will be leased by the Developer to Bosa Properties (White Rock Parking 2) Inc., a company affiliated with the Developer, pursuant to a lease referred to herein as the Master Parking/Storage Agreement. In accordance with the terms of the agreements of purchase and sale between purchasers and the Developer, the Developer will cause Bosa Properties (White Rock Parking 2) Inc. to grant partial assignment of the Master Parking/Storage Agreement to purchasers in respect of their particular parking stalls and storage lockers. Further information regarding parking stalls and storage lockers at the Development is set forth in Section 3.6(A) through Section 3.6(C) of this Disclosure Statement.

(e) Roof of the Development

The Developer intends to grant a lease of a portion of the roof areas of the Development to a company affiliated with the Developer for the purposes of communication services. A copy of such draft roof lease is attached hereto as **Exhibit "M"**.

- 1.7 The disclosure and information set out in Sections 1.5 and 1.6 of this Disclosure Statement is being provided in compliance with the *Real Estate Development Marketing Act* only. The offering made pursuant to this Disclosure Statement is being made solely by the Developer. Without limiting or affecting the liability provisions under Section 22 of the *Real Estate Development Marketing Act*, no director, officer or principal holder of the Developer nor any director or officer of any principal holder of the Developer nor any entity affiliated with the Developer is participating in the offering contained in this Disclosure Statement in any way.
- 1.8 For the purposes of Sections 1.5, 1.6 and 1.7 of this Disclosure Statement, "**principal holder**" means any person holding directly or indirectly more than 10% of any class of voting securities of either Developer.

2. GENERAL DESCRIPTIONS

2.1.1 General Description of the Development and the Project

2.1.1(a) Components of Part 2 of the Project (To Be Constructed)

The Development

The Development will be constructed on the Lands, which are currently municipally described as 1441 Johnston Road and 15165 Thrift Avenue, White Rock, British Columbia. The Development will consist of both Tower C and Tower D and their associated residential parking stalls and common property.

The Developer intends to concurrently construct the Development, the Commercial Component and the remainder of the Public Plaza on the Lands, and then subdivide the Lands by filing the Air Space Subdivision Plan at the Land Title Office to create the Remainder Lands, which will contain the Development, and the Commercial Air Space Parcel(s), which will contain the Commercial Component. For clarity, the Development and the Commercial Component together with the remainder of the Public Plaza constitute Part 2 of the Project. The existing Part 1 of the Project and the to-be-constructed Part 2 of the Project together form "Miramar Village".

- ***Tower C of the Development***

The Tower C component of the Development will be within a single steel reinforced poured concrete building ("**Building C**") comprising a 16 storey concrete high rise, with residential premises of the Development on the upper levels of Building C above the ground floor and consist of approximately 107 residential strata lots. Tower C and Tower D will together have three levels of underground parking with approximately 445 parking stalls.

- ***Tower D of the Development***

The Tower D component of the Development will be within a single steel reinforced poured concrete building ("**Building D**") comprising a 17 storey concrete high rise, with residential premises of the Development on the upper levels of Building C above the ground floor as well as the Ground Level Townhomes and consist of approximately 123 residential strata lots. Tower C and Tower D will together have three levels of underground parking with approximately 445 parking stalls.

The Commercial Component

It is intended that Building C will include approximately 17,700 square feet of retail/commercial/office space on the ground floor of Building C. Additionally, it is intended that Building D will include approximately 30,000 square feet of square feet of retail/commercial/office space on the ground floor of Building D. There will be approximately 204 parking stalls servicing the Commercial Component. The aforementioned approximately 204 parking stalls includes approximately 23 additional surface parking stalls at the Public Plaza. Notwithstanding anything to the contrary contained herein, the Commercial Component is not part of the Development for the purposes of this Disclosure Statement. The Development is exclusively the subject matter of this Disclosure Statement and any statements in this Disclosure Statement in respect of the Commercial Component are estimated / intentional information only. The Developer reserves the right, in its sole discretion, to make changes to the Commercial Component.

The Remainder of the Public Plaza

The Developer will complete the construction of the Public Plaza in accordance with the requirements of the City and the Air Space Easement and Cost Sharing Agreements. The completion of the construction of the Public Plaza will include completion of an open rotunda area in the centre of the Project, public access routes connecting Russell Avenue, Thrift Avenue and Johnston Road, landscaping, approximately 23 additional surface parking stalls, and public meeting areas.

Parking Facility

It is intended that Part 2 of the Project will include a three-level parking facility in the underground levels of Building C and Building D as well as above-ground surface parking stalls which will service the Development, the Commercial Component and the Public Plaza, with a total of approximately 649 parking stalls. For further clarity, approximately 445 of such parking stalls will service the Development and approximately 204 of such parking stalls will service the Commercial Component and the Public Plaza. The aforementioned approximately 649 parking stalls includes approximately 23 above-ground surface parking stalls located in the Public Plaza.

Upon completion of the aforementioned underground parking facility, such underground parking facility will be combined with and connected to the underground parking facility that was constructed and completed with Part 1 of the Project, forming a single underground parking facility for the Project consisting of 1,135 parking stalls. Further information regarding parking stalls for the Development is set forth in Section 3.6(A) of this Disclosure Statement.

2.1.1(b) Components of Part 1 of the Project (Existing and Completed Construction)

Tower A

Tower A refers to the residential condominium high-rise strata title development which was constructed and completed with Part 1 of the Project and includes 129 residential units.

Tower B

Tower B means the residential condominium high-rise strata title building which was constructed and completed with Part 1 of the Project and includes 96 residential units.

Initial Commercial/Community Component

The Initial Commercial/Community Component refers to the initial commercial/community component of the Project that was constructed together with Tower A and Tower B, which consists of approximately 26,000 square feet of retail/commercial/office space and approximately 12,500 square feet of public community centre space.

The Public Plaza

The Public Plaza refers to the outdoor public meeting area located in approximately the centre of the Project that includes but is not limited to public meeting and gathering space, a public amphitheater, public art and waterworks and approximately 20 surface parking stalls, all created pursuant to the Air Space Easement and Cost Sharing Agreements, a portion of which was constructed as part of Part 1 of the Project.

Parking Facility

Part 1 of the Project includes a three-level parking facility in the underground levels of Tower A and Tower B as well surface parking stalls which services Tower A, Tower B, the Initial Commercial/Community Component and the Public Plaza, with a total of approximately 486 parking stalls. For further clarity, approximately 405 of such parking stalls service Tower A and Tower B and approximately 81 of such parking stalls service the Commercial Component and the Public Plaza. The aforementioned approximately 486 parking stalls includes approximately 20 above-ground surface parking stalls located in the Public Plaza.

Upon completion of the underground parking facility that will be constructed and completed with Part 2 of the Project, the two underground parking facilities will be combined with and connected to one another, forming a single underground parking facility for the Project consisting of 1,135 parking stalls.

(Part 1 of the Project and Part 2 of the Project is, together, the “**Project**”).

An artist’s rendering of the approximate appearance and layout of the Project when fully constructed is attached hereto as **Schedule “A”** and Tower A, Tower B, Tower C and Tower D are labeled thereon.

For further clarity, the Development consists of exclusively Tower C and Tower D, and the Developments is exclusively the subject matter of this Disclosure Statement.

2.1.2 Make-up of the Development

The Development will consist of approximately 230 residential Strata Lots in Tower C and Tower D. An owner of a Strata Lot will also own a proportionate share of the common property and common assets of the Strata Corporation as a tenant-in-common in accordance with the unit entitlement of the owner’s Strata Lot. As set out above, the Development will ultimately be contained within the Remainder Lands and is intended

to consist of approximately 230 strata lots as set out in the draft Strata Plan attached hereto as **Exhibit "B"** as follows:

(a) The make-up of the Strata Lots in Tower C

1 bedroom	40
2 bedroom	67
Total Strata Lots in Tower C	107

(b) The make-up of the Strata Lots in Tower D

1 bedroom	21
2 bedroom	89
2 bedroom ground level townhome	5
2 bedroom upper level townhome	5
3 bedroom	2
1 bedroom caretaker suite	1
Total Strata Lots in Tower D	123

On completion of construction of the Development, the Developer will file a final strata plan with the Land Title Office. The number, size, lot lines, locations, areas and dimensions of the Strata Lots, Common Property and Limited Common Property may differ from that as shown on the draft Strata Plan attached hereto as **Exhibit "B"** and in any sales or marketing materials. As a consequence of any such changes, the Unit Entitlement (as defined in Section 3.1 of this Disclosure Statement) figures in respect of any of the Strata Lots may be adjusted from time to time until the final strata plan is filed in the Land Title Office.

Moreover, the Developer reserves the right to change the suite and strata lot numbers assigned to any of the Strata Lots, to amend the size and number of Strata Lots, to combine two or more strata lots into a single strata lot or to subdivide a single Strata Lot into two or more Strata Lots, to add or subtract strata lots or levels to and from the either or both of the Buildings, to renumber the floors of either or both of the Buildings, all without notice, compensation or consent from the Strata Corporation and the purchasers of the Strata Lots.

(c) The Amenities

The Development will contain and/or provide its residents with the following facilities / amenities / building features exclusively for the use of residents of the Development:

- Rooftop terrace;
- Fitness centre;
- Concierge Services;
- Outdoor swimming pool and pool deck (estimated to operate seasonally, from mid-May to early September);
- Golf putting green;
- Canine patio;
- Lounge with fireplace and kitchen; and
- Outdoor dining area with barbeque and fire-pit.

(collectively, the "**Amenities**").

The Amenities will be Common Property (as hereinafter defined) and/or a common asset of the Strata Corporation, and thereby owned by all owners of Strata Lots as tenants-in-common in accordance with their respective unit entitlement. The Amenities will be for the use of residents of Tower A, Tower B, Tower C and Tower D and the costs will be shared by all owners of the residential strata lots in Tower A, Tower B, Tower C and Tower D in accordance with their proportionate share, on the terms set out in the Air Space Easement and Cost Sharing Agreements.

Notwithstanding the foregoing, owners of the residential strata lots within Tower A, and owners of the residential strata lots within Tower B, may collectively choose to opt out of the use of and cost obligations associated with the Amenities by obtaining consent from the City and passing a $\frac{3}{4}$ vote of all owners forming part of their respective strata corporations. If such event occurs, the residents of the Development will have exclusive use of the Amenities, and the sole responsibility for the related costs, or use of the Amenities together with the residents of Tower A or Tower B, as the case may be, and share the costs of the Amenities with the residents of that tower accordingly, in accordance with each resident's proportionate share. Purchasers should be aware that their proportionate share for the costs of operating, repairing and maintaining the Amenities will vary in accordance with whether the Amenities are shared with residents of Tower A and/or Tower B and therefore their monthly strata maintenance fees may increase.

The owners and occupants of the Commercial Component and the Initial Commercial/Community Component will not be permitted access to nor use of the Amenities. Residents of Tower D will have the additional amenity of a meeting room space within Tower D.

(d) Common Assets

It is intended that a manager / caretaker residence will be located at Strata Lot 131 in Tower D. Such residence will be an asset of the Strata Corporation and costs associated with the residence will be allocated to the owners of the Development in accordance with their proportionate share and is included in the Budget.

Any equipment, furniture or furnishings supplied to or installed in or at the Development by the Developer (including any leases for any such equipment, furniture or furnishings) will become common assets of the Strata Corporation. Without limiting the generality of the foregoing, pursuant to the terms of the Master Parking/Storage Agreement attached hereto as **Exhibit "G"**, title to the BosaVolt Charging Stations will be conveyed by the Developer to the Strata Corporation whereupon they will become common assets of the Strata Corporation.

(e) Draft Strata Plan

The Strata Plan is attached as **Exhibit "B"**. The Strata Plan shows the layout of the Development and the dimensions and/or areas of the Strata Lots, limited common property, and common property. For clarity, the Strata Plan is a draft Strata Plan and there may be variations in the areas and dimensions of the finished Strata Lots from those shown on the proposed Strata Plan.

The Developer reserves the right to increase or decrease the number, type and/or size of the Strata Lots from that shown on the draft Strata Plan attached hereto as **Exhibit "B"**. As a consequence of any such changes, the suite and strata lot numbers assigned to any of the Strata Lots and the Unit Entitlement (as defined in Section 3.1 of this Disclosure Statement) figures in respect of any of the Strata Lots may be adjusted from time to time until the final strata plan for the Development is filed in the Land Title Office.

(f) Shared Facilities/Amenities

Further to Subsection (b) above, it is intended that the Amenities will be shared by the residents of the Development and Tower A and Tower B. With the exception of the Concierge Services which are intended to be located at ground level in the Commercial Component, the Amenities will be located on the third level of

Tower D, as noted on the draft Strata Plan attached hereto as **Exhibit "B"**. Access to, egress from, use of and the cost sharing associated with the shared use of the Amenities is addressed by way of the Air Space Easement and Cost Sharing Agreements.

Tower A and Tower B each have their own facilities and amenities, such as an exclusive use guest suite, that are only accessible to residents of Tower A and Tower B, respectively, but such independent exclusive-use facilities and amenities will not effect the obligations of owners of strata lots in Tower A and Tower B to equitably contribute to the costs of the Amenities in accordance with their proportionate share and the terms of the Air Space Easement and Cost Sharing Agreements (if they do not choose to opt out of the Amenities, as further discussed in Subparagraph (b) above.

For clarity, residents of the Development may not access and use the amenities or facilities that may be existing at Tower A and Tower B, and for further clarity the owner/occupants of the Initial Commercial/Community Component and the Commercial Component will not be permitted to use the Amenities.

The amounts set forth in the Budget attached hereto as **Exhibit "D"** reflect the current anticipated estimated equitable cost sharing pursuant to the Air Space Easement and Cost Sharing Agreements with all owners of residences at Tower A, Tower B and the Development participating in and contributing to the costs of the Amenities, but such allocations and cost amounts are subject to change as discussed herein.

(g) Concierge

The Budget contemplates that the residents of the Development will have access to Concierge Services for 12 hours per day, 7 days per week. Concierge Services may include such services as receiving packages, holding keys for tradespersons and overseeing security. Notwithstanding the foregoing, the operating hours of the Concierge Services and the location of the concierge desk at the Development may change at the discretion of the Developer. As discussed above, the Concierge Services will be by way of a "community concierge", a shared amenity available to residents of the Development, Tower A and Tower B. It is currently anticipated that the community concierge will be located at ground level in the Commercial Component.

2.2 Permitted Use

The zoning applicable to the Development is "CD-16 Comprehensive Development Zone (Johnston, Thrift and Russell)" pursuant to the City Bylaw No. 2000. For convenience, a copy of an excerpt of the applicable zoning documents are included in **Exhibit "O"** of this Disclosure Statement. Purchasers are encouraged to review the applicable zoning bylaw in its entirety which is available at the following City of White Rock website:

<http://www.whiterockcity.ca/assets/City~Services/Bylaws/Zoning%20Bylaw%20-%20Consolidated%20Schedule%20A,%20B%20and%20C.pdf>

The applicable zoning permits a Live/Work Zoning exclusively in the Ground Level Townhomes at the Development. Notwithstanding the terms of the Live/Work Zoning, certain uses and signage will be prohibited in the Ground Level Townhomes pursuant to a restrictive covenant that will be registered on the titles to the Ground Level Townhomes. A draft copy of such restrictive covenant is attached hereto as **Exhibit "P"**.

With the exception of the Live/Work Zoning applicable to the Ground Level Townhomes, the intended usage of the Strata Lots is exclusively residential and the Development is not intended to be used for any commercial or commercial-ancillary purposes. There are however, permissible commercial, retail, office and other uses permitted on the Lands that are intended to apply exclusively to the Commercial Component.

The use and any restriction on use of the Strata Lots is governed by the zoning bylaws of the City, the existing charges and encumbrances described in Section 4.3 of this Disclosure Statement, the proposed charges and encumbrances described in Sections 4.4 of this Disclosure Statement, the *Strata Property Act* and the proposed bylaws of the Strata Corporation.

Further information concerning zoning and related matters may be obtained from the City of White Rock Planning Department, 15322 Beuna Vista Avenue, White Rock, British Columbia, V4B 1Y6, Phone: 604-541-2100, Fax: 604-541-2118, Website: www.whiterockcity.ca. Purchasers are encouraged to contact the City with any zoning related questions.

2.3 Phasing

The entire Development will be constructed at once and is not part of a phased development as defined under Part 13 of the *Strata Property Act*.

3. STRATA INFORMATION

3.1 Unit Entitlement

In Section 1(1) of the *Strata Property Act*, unit entitlement ("**Unit Entitlement**") of a strata lot is defined as meaning the number indicated in the Schedule of Unit Entitlement established under Section 246 of the *Strata Property Act* and that is used in calculations to determine the strata lot's share of:

- (a) the common property and common assets, and
- (b) the common expenses and liabilities of the Strata Corporation.

Pursuant to Section 246(3) of the *Strata Property Act*, the unit entitlement of each Strata Lot will be calculated by the habitable area, in square meters, of the Strata Lot, as determined by a British Columbia land surveyor, rounded to the nearest whole number. Section 14.2 of the Regulation defines "habitable area" as meaning the area of a residential strata lot which can be lived in, but does not include patios, balconies, garages, parking stalls, or storage areas other than closet space. The draft Form V Schedule of Unit Entitlement is attached as **Exhibit "C"** and is based on the draft Strata Plan. The actual unit entitlement may vary from the figures shown in **Exhibit "C"** when the final strata survey plans are completed after construction.

3.2 Voting Rights

The Development contains exclusively residential strata lots. Each Strata Lot will have one (1) vote in meetings of owners of the Strata Lots.

3.3 Common Property and Facilities

The common property includes any part of the Development shown on the Strata Plan that is not part of a Strata Lot (the "**Common Property**"). The Common Property may include, if shown on the Strata Plan, such things as: roofs, external walls, parking stalls and structures, landscaped areas, cooling towers, bicycle/storage lockers, electrical rooms and electrical equipment (including a generator), garbage bin area, mail box area, garbage and recycling rooms, vehicular and pedestrian access routes, and amenity space, party room, fitness center, and lounge. The Common Property, as set out in the final Strata Plan may differ from the Common Property indicated on the draft Strata Plan attached as **Exhibit "B"** hereto and the Developer reserves the right to increase or decrease the size of the Common Property, change the location of or otherwise modify the Common Property, all without compensation, notice to or consent from the Strata Corporation or purchasers of the Strata Lots.

Each of the owners of the Strata Lots will own a proportionate share of the Common Property and other assets of the Strata Corporation, which the owners of the Strata Lots will own as tenants-in-common.

While the parking stalls and the storage lockers at the Development will be a part of the Common Property of the Development, such parking and storage areas will be leased by the Developer to Bosa Properties (White Rock Parking 2) Inc. In accordance with the terms of the agreements of purchase and sale between purchasers and the Developer, the Developer will cause Bosa Properties (White Rock Parking 2) Inc. to grant partial assignment of the Master Parking/Storage Agreement to purchasers in respect of their particular parking stalls and storage lockers. Further information regarding parking stalls and storage lockers at the Development is set forth in Section 3.6(A) through Section 3.6(C) of this Disclosure Statement.

Additionally, while the roof of the Development will be a part of the Common Property of the Development, certain portions of the roof will be leased by the Developer to an affiliated entity of the Developer for the purposes of communication services. A copy of such draft roof lease is attached hereto as **Exhibit "M"**.

Each purchaser's entitlement to the Common Property is subject to the bylaws of the Strata Corporation, any designations of Common Property as Limited Common Property, and any licenses, easements, leases, rights-of-way or covenants described in this Disclosure Statement which are granted by the Developer prior to registration of the final Strata Plan and/or by the Strata Corporation once the final Strata Plan is registered in the Land Title Office and the Strata Corporation is formed.

The Developer will purchase furnishings and equipment for certain Common Property at the Development, including for the Development's entrance, lobby area, amenity spaces and fitness centre.

Such items will not be encumbered except to the extent of any mortgage registered in the Land Title Office and any general security agreement filed under the Personal Property Security Act. Any filings under the *Personal Property Security Act* (British Columbia) will be released upon payment in full of the Construction Financing obtained by the Developer.

3.4 Limited Common Property

Limited common property ("**Limited Common Property**") is an area within the Common Property that may be used exclusively by one or more Strata Lot owners and such owners are responsible for maintaining and repairing the Limited Common Property which they use, except such maintenance and repair for which the Strata Corporation is responsible as required under the *Strata Property Act*;

The Developer may designate Limited Common Property as shown on the Strata Plan attached hereto as **Exhibit "B"** upon tendering the Strata Plan for registration.

Typically, open balconies, roof decks or patio areas, as the case may be, of each Strata Lot may be designated as Limited Common Property. Reference should be made to **Exhibit "B"** as may be amended from time to time.

Without limiting the generality of the foregoing, the Developer may, prior to the filing of the actual strata plan in the Land Title Office, designate:

- (a) certain areas in the mechanical or electrical rooms located within the Development as Limited Common Property for the use of certain strata lots as determined by the Developer in order to accommodate the installation of mechanical systems which are for the sole use of certain Strata Lots; and
- (b) certain areas located at the penthouse levels of the Development as Limited Common Property for one or more of the penthouse Strata Lots in order to accommodate access to such areas, the

installation of mechanical systems which are for the sole use of one or more of the penthouse strata lots and for other private uses such as air conditioning, storage, fire pits, barbeques, outdoor gas heaters, wine cellar, electric and/or communications room or other like private uses appurtenant to one or more of the penthouse strata lots.

The actual areas of limited common property may vary, including without limitation, in size and shape, from the areas shown on the draft Strata Plan attached as **Exhibit "B"** when the final strata plan is filed in the Land Title Office, and the Developer reserves the right to increase or decrease the size of the limited common property, change the location of or otherwise modify the limited common property, all without compensation, notice to or consent from the Strata Corporation or purchasers of the Strata Lots. Designations of Limited Common Property may only be removed in accordance with Sections 75 or 257 of the *Strata Property Act*. Those sections provide that a resolution approving the removal must be passed by a unanimous vote at an annual or special general meeting of the Strata Corporation.

Each owner of a Strata Lot must repair and maintain all of the Limited Common Property appurtenant to its Strata Lot, but the duty to repair and maintain does not include repair and maintenance of the following (which are the responsibility of the Strata Corporation):

- (1) repair and maintenance that in the ordinary course of events occurs less than once a year;
- (2) the structure of a building;
- (3) the exterior of a building;
- (4) chimneys, stairs, balconies and other things attached to the exterior of a building;
- (5) doors, windows and skylights (including the casings, the frames and the sills of such doors, windows and skylights) on the exterior of a building or that front on the common property (including, without limitation, the entrance doors to strata lots); and
- (6) fences, railings and similar structures that enclose patios, balconies and yards.

3.5 Bylaws

The bylaws of the Strata Corporation will be the Standard Bylaws as amended by the proposed Form Y, Owner Developer's Notice of Different Bylaws attached as **Exhibit "F"**.

The amendments to the Standard Bylaws set forth in **Exhibit "F"** restrict the number of pets permitted in a Strata Lot to: (i) a reasonable number of fish or other small aquatic animals; (ii) a reasonable number of small caged animals; (iii) up to two caged birds; (iv) up to two dogs; and (v) up to two cats. (See Section 1 of **Exhibit "F"** for further information)

The amendments restrict the ability of owners to advertise the re-sale of Strata Lots at the Development to a designated directory board or directory tree at the Development (this restriction does not apply to the Developer). (See Section 3 of **Exhibit "F"** for further information)

The *Strata Property Act* Schedule of Standard Bylaws also includes certain restrictions on pets and the use of Strata Lots. More specifically:

- paragraph 3(1) of the Schedule of Standard Bylaws provides that owners, tenants, occupants or visitors of the Development must not use a Strata Lot, the Common Property or common assets of the Strata Corporation in any way that: causes nuisance or hazard to another person; unreasonable noise; unreasonable interference with rights of others to use and enjoy the Common Property, the common assets of the Strata Corporation and their respective Strata Lots; is illegal; or is contrary to the purpose for

which the Strata Lot or Common Property is intended as shown expressly or by implication on or by the Strata Plan;

- paragraph 3(2) of the Schedule of Standard Bylaws provides that owners, tenants, occupants or visitors of the Development must not cause damage other than reasonable wear and tear to the Common Property, common assets of the Strata Corporation or those parts of a Strata Lot which the Strata Corporation must repair and maintain pursuant to the bylaws of the Strata Corporation and Section 149 of the *Strata Property Act*;
- paragraph 3(3) of the Schedule of Standard Bylaws provides that owners, tenants or occupants of the Development must ensure that all animals are leashed or otherwise secured when on the Common Property of the Development or land that is a common asset of the Strata Corporation; and
- paragraph 5(1) of the Schedule of Standard Bylaws provides that owners must obtain the written approval of the Strata Corporation before making an alteration to a Strata Lot that involves: the structure or exterior of the building; chimneys, stairs, balconies or other things attached to the exterior of the building; doors, windows, skylights on the exterior of the building, or that front on the Common Property; fences, railings or similar structures that enclose a patio, balcony or yard; the Common Property located within the boundaries of a Strata Lot; and those parts of a Strata Lot which the Strata Corporation must insure pursuant to Section 149 of the *Strata Property Act*.

3.6(A) Parking

It is intended that the Project will include a parking facility of three underground levels of parking stalls serving the Development and the Commercial Component together with approximately 23 surface parking stalls added to the Public Plaza. Parking stalls and storage lockers for residents of the Development will be located in such underground parking facility. All of the parking stalls in the underground parking levels and the storage lockers at the Development will be leased by the Developer to Bosa Properties (White Rock Parking 2) Inc. pursuant to a lease (the "**Parking Facility and Storage Lease and Bosa Volt Charging Station Agreement**" which is also referred to as the "**Master Parking/Storage Agreement**") granted and dated prior to the filing of the final Strata Plan and the creation of the Strata Corporation. The underground parking facility of the Development is expected to include approximately 445 parking stalls, the details of which are approximately as follows:

401	resident parking stalls (includes five disability-accessible stalls)
44	Residential Visitor parking stalls (includes three disability-accessible stall)
445	Total Parking Stalls

Upon the deposit for registration of the Strata Plan, the underground parking facility thereof will be designated as common property and/or limited common property as shown on the Strata Plan which will be subject the Master Parking/Storage Agreement.

If in accordance with the terms of their agreement of purchase and sale, purchasers of a particular Strata Lot are entitled to one or more parking stall(s) or storage space(s), the Developer will cause Bosa Properties (White Rock Parking 2) Inc. to grant a partial assignment of the Master Parking/Storage Agreement pertaining to the applicable number of parking stalls and storage lockers. Certain residential parking stalls at the Development may be in the form of enclosed private garages.

Once all of the applicable parking stalls have been assigned, the Strata Corporation may request that the owners pass a resolution requiring a 3/4 vote to designate each of the assigned parking stalls as limited common property of the owner of the Strata Lot who, at such time, is entitled to exclusive use of such parking.

The Developer will grant a partial assignment of parking stalls that may be designated disability-accessible to the Strata Corporation so that the use thereof amongst the owners, having validly issued disability passes, will be managed by the Strata Corporation.

The aforementioned number of parking stalls is in excess of those required under the applicable City bylaw. Accordingly and notwithstanding the foregoing, excess residential parking stalls may be transferred for the use of the Commercial Component subject to the discretion of the Developer. Additionally there may be surface parking stalls located within the Lands that will by written agreement be for the use and benefit of exclusively the Commercial Component and/or the Public Plaza and/or maintained by the Developer.

The Developer reserves the right to alter the configuration and size of the parking facility serving the Development, to increase or decrease the size and number of parking stalls and storage lockers serving the development, without notice to, compensation from, or consent of the Strata Corporation or purchasers of Strata Lots.

A copy of the Master Parking/Storage Agreement is attached hereto as **Exhibit "G"**. The form of Partial Assignment of Master Parking/Storage Agreement is attached hereto as **Exhibit "H"**. Notwithstanding the foregoing, the Developer reserves the right to modify the Master Parking/Storage Agreement in its sole discretion prior to the filing of the final strata plan at the Land Title Office.

Once all of the applicable parking stalls have been assigned, the Strata Corporation may request that the owners pass a resolution requiring a 3/4 vote to designate each of the assigned parking stalls as limited common property of the owner of the Strata Lot who, at such time, is entitled to exclusive use of such parking.

The Developer will grant a partial assignment of parking stalls that may be designated disabled to the Strata Corporation so that the use thereof amongst the owners, having validly issued disability passes, will be managed by the Strata Corporation.

As discussed above, in addition to the approximately 445 parking stalls at the Development, the Commercial Component will include approximately 204 parking stalls (including approximately 23 above ground surface parking stalls at the Public Plaza) and Part 1 of the Project includes approximately 486 parking stalls serving Tower A, Tower B and the Initial Commercial Component, as well as approximately 20 surface parking stalls at the Public Plaza. Upon completion of Part 2 of the Project, there will be approximately 43 surface parking stalls at the Public Plaza and the underground parking facilities at Part 1 of the Project and Part 2 of the Project will be combined with and connected to one another, forming a single underground parking facility for the Project consisting of 1,135 parking stalls. The costs of operating, maintaining, repairing, and servicing this combined and connected parking facility in its entirety will be shared by all owners of the components of the Project in accordance with their respective proportionate shares and the terms of the Air Space Easement and Cost Sharing Agreements. An estimate of such parking related costs for the initial fiscal period is included in the Budget attached hereto as **Exhibit "D"**.

3.6(B) Bosa Volt Charging Stations ("BVCSs")

It is intended that BVCSs may be installed in certain parking stalls located within the underground parking facility of the Development in order to facilitate the Strata Lot owners' use and charging of electric cars. However, due to mechanical and electrical constraints, it will not be possible to install a BVCS in each and every of such parking stalls. As a result, a purchaser, who wishes to have a BVCS installed in the parking stall that is appurtenant to the Strata Lot being purchased by that purchaser, and to acquire an exclusive right to use such BVCS, will be required to execute the addendum entitled "Addendum/Amendment to Agreement of Purchase and Sale – Bosa Volt Charging Station" which sets out the cost, terms and conditions of the agreement between the Developer, as vendor, and the purchaser in connection with the installation of the BVCS. Such cost, terms and conditions are determined by the Developer in its sole discretion. The form of

such Addendum/Amendment to Agreement of Purchase and Sale – Bosa Volt Charging Station will be substantially in the same form as attached hereto as **Exhibit “O”**.

All rights to use the BVCSs will be transferred by the Developer to Bosa Properties (White Rock Parking 2) Inc. pursuant to the Master Parking/Storage Agreement. The Developer will cause Bosa Properties (White Rock Parking 2) Inc. to grant a partial assignment of the Master Parking/Storage Agreement pertaining to a BVCS to a purchaser who has contracted to have a BVCS installed in the Parking Stall assigned to such purchaser and will be subject to the Master Parking/Storage Agreement. The form of the Partial Assignment of Parking Facility/Storage Locker Lease and Bosa Volt Charging Station License Agreement (the **“Partial Assignment of the Master Parking/Storage Agreement”**) is attached hereto as **Exhibit “H”**.

If a Purchaser purchases the right to use a BVCS as aforesaid, the right will arise by way of contractual license and not by way of lease or any other interest in land and the right to use the BVCS and the parking stall in which it is situate will not be able to be assigned separately.

Upon the subdivision of the Development by means of the Strata Plan to create a strata development, the BVCSs will, when transferred to the Strata Corporation in accordance with the terms of the Master Parking/Storage Agreement, become a common asset of the Strata Corporation, but will be subject to the terms of the exclusive contractual licenses to use in favour of a purchaser and its assignee(s) as set forth in the Master Parking/Storage Agreement.

Notwithstanding the foregoing, the Developer will retain a right of access to the underground parking facility and the electrical power outlets and supply panels of the Development for the purpose of installing BVCS during the term of the Master Parking/Storage Agreement.

The Developer will, pursuant to Section 120 of the *Strata Property Act*, file in the Land Title Office a bylaw to make it clear that the costs associated with the BVCS as set forth in Section 4.05(c) of the Master Parking/Storage Agreement payable by a purchaser of a Strata Lot will be deemed to be user fees payable by such Strata Lot owner to the Strata Corporation and failure to pay same may result in a lien being filed by the Strata Corporation against such strata lot and/or may result in denial of access to the BVCS.

3.6(C) Bicycle/Storage Lockers

The Development will include at minimum 230 bicycle/storage lockers within the underground parking facility of the Development. The bicycle/storage lockers will be allocated by the Developer at the Developer's discretion, but at minimum each Strata Lot will be allocated one bicycle/storage locker.

All of the bicycle/storage areas to be constructed in the Development will be leased by the Developer to Bosa Properties (White Rock Parking 2) Inc. pursuant to the Master Parking/Storage Agreement. Upon deposit for registration of the Strata Plan, the bicycle/storage lockers will be designated as Common Property as shown on the Strata Plan, which will be subject to the Master Parking/Storage Agreement (a copy of which is attached hereto as **Exhibit “G”**).

If in accordance with the terms of their agreement of purchase and sale, purchasers of a particular Strata Lot are entitled to one or more storage locker(s), the Developer will cause Bosa Properties (White Rock Parking 2) Inc. to grant a partial assignment of the said lease pertaining to the storage lockers, if applicable in respect of the Strata Lots. The form of partial assignment is attached hereto as **Exhibit “H”**. Such assignments will be for such consideration and on such terms as may be established by the Developer from time to time. Once all the applicable storage lockers have been assigned, the Strata Corporation may request that the owners pass a resolution requiring a 3/4 vote to designate each of the assigned storage lockers as limited common property of the owner of the Strata Lot who, at such time, is entitled to exclusive use of such storage locker, if applicable.

3.7 Furnishings and Equipment

The following furnishings, appliances and equipment will be included in the purchase of each Strata Lot:

- | | |
|---|--|
| (a) refrigerator | (e) dishwasher |
| (b) oven (may be combined with a microwave) | (f) microwave (may be combined with an oven) |
| (c) cooktop | (g) washer and dryer (may be a stacked unit) |
| (d) hood-fan | (h) window coverings |

Certain "estate suites" at the Development may include a different appliances package than the appliance package noted above.

The Developer will purchase:

- furnishings for the Development's lobby area;
- furnishings for the Development's rooftop terrace and pool deck;
- furnishings for the Concierge Services desk/area;
- furnishings for the Development's meeting room;
- exercise equipment for the Development's fitness centre; and
- furnishings and electronics for the Development's lounge and outdoor dining/cooking areas.

If purchased, such items will not be encumbered except to the extent of any mortgage registered in the Land Title Office and any general security agreement filed under the Personal Property Security Act. Any filings under the *Personal Property Security Act* (British Columbia) will be released upon payment in full of the Construction Financing obtained by the Developer.

3.8(A) Budget

The estimated Budget of operating expenses for a typical full year of the Strata Corporation is attached as **Exhibit "D"** hereto. All items not listed in the Budget are the responsibility of the owners in respect of the particular Strata Lot they own, including without limitation, all utilities consumed or used within the Strata Lot.

The Budget includes among other items, the estimated costs for the following:

- the operation, maintenance and repair of the Common Property of the Development;
- the operation of utilities in respect of the Common Property;
- the Development's proportionate share of costs for the operation, maintenance, repair, property tax and insurance of the Public Plaza pursuant to the Air Space Easement and Cost Sharing Agreements; and
- the Development's proportionate share of other shared costs at the Project pursuant to the Air Space Easement and Cost Sharing Agreements (for example, the combined and inter-connected parking facility).

For clarity, the costs of the operation, maintenance, repair, property taxes and insurance of the Public Plaza are shared among all owners in the Project in accordance with their proportionate share and the City does not contribute to the payment of such costs. Additionally, there are costs shared among all owners at the Project such as the costs associated with the parking facility at the Project, as discussed in Section 3.6(A), which are also allocated to all owners in the Project in accordance with proportionate share. The terms of these shared costs are set forth in the Air Space Easement and Cost Sharing Agreements.

The estimated monthly assessment for each of the Strata Lots within the Development during the initial operating year is set out in **Exhibit "E"** hereto. The actual monthly assessments will be calculated upon the finalization of the unit entitlement as described in Section 3.1 above.

3.8(B) Developer's Contribution to Contingency Reserve Fund

Under Section 12 of the *Strata Property Act*, the Developer must establish a contingency reserve fund by making a minimum contribution to that fund at the time of the first conveyance of a Strata Lot to a purchaser. The minimum contribution to the fund by the Developer is 5% of the estimated operating expenses set out in the Strata Corporation's interim budget if the first conveyance of a Strata Lot to a purchaser occurs no later than one year after the deposit of the Strata Plan. The amount anticipated to be contributed by the Developer to the contingency reserve fund is \$104,420 plus an amenities budget contingency reserve fund of \$22,526 for a total contingency reserve fund contribution of \$126,946.

The Strata Corporation will be required to maintain the Contingency Reserve Fund pursuant to Section 12 of the *Strata Property Act*, and the Strata Lot owners will be required to increase the amount of the said fund in accordance with the Act.

In accordance with the Strata Property Act and Regulations thereto, as amended from time to time, (collectively, "**BC Strata Legislation**") it may be necessary for the Strata Corporation to obtain a depreciation report estimating the repair and replacement cost for major items in the Strata Corporation and the expected life of those items as detailed in BC Strata Legislation. Purchasers should consult BC Strata Legislation for more information on the obligations of strata corporations to obtain depreciation reports.

3.8(C) Allocation of Expenses Among Strata Lot Owners:

The Developer will pay the actual expenses of the Strata Corporation that accrue in the period up to the last day of the month in which the first conveyance of a Strata Lot to a purchaser occurs, as required by Section 7 of the *Strata Property Act*. Under Section 14(1) of the *Strata Property Act*, the Strata Corporation must pay the expenses that accrue in the period beginning the first day of the month following the month in which the first conveyance of a Strata Lot to a purchaser occurs until the date the first annual budget takes effect. During that period, the Strata Lot owners must pay to the Strata Corporation, each month, their monthly share of estimated operating expenses of the Strata Corporation and contribution to the contingency reserve fund as set out in the interim budget. If the expenses accrued by the Strata Corporation for that period are greater than the operating expenses estimated in the interim budget, the Developer will pay the difference to the Strata Corporation within eight weeks after the first annual general meeting, as required by Section 14(4) of the *Strata Property Act*. In addition to paying that difference in operating expenses, Section 14(5) of the *Strata Property Act* provides that if expenses are 10% or more greater than the operating expenses estimated in the interim budget, the Developer must pay to the Strata Corporation an additional amount calculated according to the Regulation. Section 3.1(1) of the Regulation provides that the additional amount is calculated as follows:

- (a) if the accrued expenses are at least 10% greater but less than 20% greater than the estimated operating expenses, the additional amount is the amount payable under Section 14(4) of the *Strata Property Act* multiplied by two;
- (b) if the accrued expenses are at least 20% greater than the estimated operating expenses, the additional amount is the amount payable under Section 14(4) of the *Strata Property Act* multiplied by three.

Under Section 13 of the *Strata Property Act*, the Developer must:

- (a) prepare an interim budget for the Strata Corporation for the 12 month period beginning the first day of the month following the month in which the first conveyance of a Strata Lot to a purchaser occurs, and

- (b) deliver a copy of the interim budget to each prospective purchaser of a Strata Lot before the prospective purchaser enters into an agreement of purchase and sale.

Under Section 13(2) of the *Strata Property Act*, the interim budget must include:

- (a) the estimated operating expenses of the Strata Corporation for the 12 month period;
- (b) the contribution to the contingency reserve fund for the 12 month period, which must be at least 5% of the estimated operating expenses, and
- (c) each Strata Lot's monthly share of the estimated operating expenses and contribution to the contingency reserve fund, calculated in accordance with Section 99 of the Act.

3.9(A) Utilities.

The aggregate cost of the following utilities and maintenance items are paid by the Strata Corporation and the cost will be prorated to the owners of the Strata Lots in accordance with the unit entitlement of the Strata Lots and included in the monthly assessments: natural gas, garbage removal, utilities servicing the common property, the cost of maintaining sidewalks, the grounds, parking areas and any other common property. Some of the foregoing utilities and maintenance items will be equitably shared costs between the Development and the Commercial Component, and will be allocated pursuant to the Air Space Easement and Cost Sharing Agreements.

3.9(B) Separately Assessed Utilities.

The Strata Corporation is responsible for paying the cost of utilities and other services for the common property. Subject to the previous Section, each Strata Lot owner is responsible for paying the cost of utilities and other services for their Strata Lot including but not limited to all utilities in respect of electricity, telephone, cablevision and internet services consumed at or within the Strata Lot.

3.9(C) Utilities and Services to the Development

For clarity, the Development is located inside a municipality and will be serviced with water, electricity, sewerage, natural gas, fire protection, telephone, cablevision and vehicular access.

3.9(D) Heat Recovery System

The Developer may construct the Heat Recovery System. If constructed, the Heat Recovery System will be located within the Development and may be sold by the Developer to a third party utility provider, such as Fortis BC, and with rights of access thereto through the Development. Such third party utility provider would be responsible for its maintenance, repair and replacement.

If the Developer elects to construct the Heat Recovery System and if the HVAC plant of the Development is supplemented by heat energy recovered by the Heat Recovery System, then the energy consumed by each Strata Lot will be determined via a separate meter capable of measuring the energy consumed within said individual Strata Lot or, if the Developer determines, in its sole discretion, that it is not financially feasible to install individual meters, then the Developer will install a single meter that will measure the energy consumed by all Strata Lots, the cost of which will be paid by the Strata Corporation and allocated out to the individual Strata Lots on a unit entitlement basis. The estimated budget attached as **Exhibit "D"** shows energy consumed within common areas only and not the individual Strata Lots.

3.9(E) Communications Utilities

The Developer intends to enter into "access agreements" with Shaw Cable and/or Telus Communications or a competitor thereof in order to allow the occupants to receive communication services, should they wish to subscribe for them from such companies.

Each purchaser will be responsible for individual Strata Lot hookup with communications and utilities suppliers.

3.10 Strata Management Contracts

(a) Strata Management Company

The Developer intends to enter into a management contract with Leonis Managment and Consultants Ltd., in substantially the form attached hereto as **Exhibit "L"**, for the provision for strata management services to the Strata Corporation. The selected property management company must be licensed as required by British Columbia law.

(b) Relationship to Developer

The Developer will not be affiliated with the strata management company.

(c) Termination

Section 24 of the *Strata Property Act* provides that such a strata management contract ends, regardless of any provision of the contract to the contrary, on the earlier of:

- (i) the date that is four weeks after the date of the second annual general meeting,
- (ii) the termination date contained in the contract or agreed to by the Strata Corporation and the management company; and
- (iii) the cancellation date established in accordance with Section 39 of the *Strata Property Act*.

Section 39 of the *Strata Property Act* provides that a contract for the provision of strata management services may be cancelled, without liability or penalty, despite any provision of the contract to the contrary,

- (1) by the Strata Corporation on two months' notice if the cancellation is first approved by a resolution passed by a $\frac{3}{4}$ vote at an annual or special general meeting, or
- (2) by the management company on two months' notice.

3.11 Insurance

Strata Corporation Coverage:

Upon filing of the Strata Plan in the Land Title Office, the Developer will obtain insurance in the name of the Strata Corporation as required by the Strata Property Act. Under Section 149 of the *Strata Property Act*, the Strata Corporation must maintain full replacement value property insurance on:

- (a) common property;

- (b) common assets,
- (c) buildings shown on the Strata Plan; and
- (d) fixtures built or installed on a Strata Lot by the Developer as part of the original construction.

Fixtures are defined in Section 9.1(1) of the Regulation as items attached to a building, including floor and wall coverings and electrical and plumbing fixtures, but does not include, if they can be removed without damage to the building, refrigerators, stoves, dishwashers, microwaves, washers, dryers or other similar items.

This property insurance must insure against major perils, which are defined in Section 9.1(2) of the Regulation as fire, lightning, smoke, windstorm, hail, explosion, water escape, strikes, riots or civil commotion, impact by aircraft and vehicles, vandalism, and malicious acts. The Developer will also obtain for the Strata Corporation liability insurance to insure the Strata Corporation against liability for property damage and bodily injury. This insurance will be for a minimum amount of \$2,000,000 as required by Section 9.2 of the Regulation.

Purchasers of Strata Lots should arrange their own liability insurance and insurance on the contents of their own Strata Lots and insurance on improvements made to a strata lot by the purchaser and not the Developer and any other property not covered under the Strata Corporation policy.

Earthquake Insurance

The Developer intends to maintain earthquake insurance coverage during construction of the Development. Upon filing of the Strata Plan in the Land Title Office, the insurance that the Developer will obtain in the name of the Strata Corporation will include earthquake coverage. Earthquake coverage is not required under the *Strata Property Act*, the *Strata Property Act Regulation*, or the bylaws of the Strata Corporation.

3.12 Rental Disclosure Statement

Under Section 139 of the *Strata Property Act*, a developer who rents or intends to rent one or more residential strata lots must file with the Superintendent of Real Estate before the first strata lot is offered for sale to a purchaser, a Rental Disclosure Statement in the prescribed Form J under the Regulation and give a copy of that statement to each prospective purchaser before the prospective purchaser enters into an agreement of purchase and sale. A Rental Disclosure Statement containing this information has been filed by the Developer with the Superintendent of Real Estate in the form attached as **Exhibit "I"**.

4. TITLE AND LEGAL MATTERS

4.1 Legal Description

The Strata Lots offered for sale by the Developer pursuant to this Disclosure Statement are located on lands (the "**Lands**") civically known as 1441 Johnston Road and 15165 Thrift Avenue in the City of White Rock, British Columbia, and legally described as:

Parcel Identifier 027-688-615

Lot 1 Section 10 Township 1 New Westminster District Plan BCP38589.

It is anticipated that the civic address of Tower C will be 1441 Johnston Road, the civic address of Tower D will be 15165 Thrift Avenue, and that the Ground Level Townhomes will have individual separate addresses on Thrift Avenue. Notwithstanding the foregoing, the civic addresses of the Development may change as they will be finalized by the City at a later date and is subject to the discretion of the City.

4.2 Ownership

The Nominee is the registered owner of the Lands. The Nominee is the nominee and bare trustee for the Beneficial Owners in respect of their co-beneficial ownership of the Lands

4.3 Existing Encumbrances and Legal Notations

Title to the Lands is subject to the legal notations and encumbrances set out below:

- (a) the legal Notations shown on the title, namely:
 - (i) **Notice of Interest, Builders Lien Act (s.3(2)), See BA284673.** This is a notice to contractors performing work or supplying materials to the Lands pursuant to the *Builder's Lien Act* (British Columbia);
 - (ii) **This Title may be affected by a Permit under Part 26 of the *Local Government Act*, See BB113185; This Title may be affected by a Permit under Part 26 of the *Local Government Act*, See BB113186; and This Title may be affected by a Permit under Part 26 of the *Local Government Act*, See BB1330639.** These legal notations advise that the Lands are subject to a Development Permit;
 - (iii) **Hereto is annexed Easement BB318578 over Lot A Plan BCP38402 Except: Part Subdivided by Air Space Plan BCP39026.** This is an easement for the benefit of the owners of the Lands that permits the owners of the Lands to have access and egress over the Public Plaza portion of the Tower A lands to construct, repair, replace, maintain and improve the Public Plaza portion of the Tower A lands, including the amphitheatre area;
 - (iv) **Hereto is annexed Easement BB318579 over East 99 Feet Lot 5 Plan 5574 Except: Part Subdivided by Plan BCP36585.** This is an easement for the benefit of the owners of the Lands that permits the owners of Lands to have access and egress over the portion of the Public Plaza lands that are owned by the City, for the owners of the Lands to construct, repair, replace, maintain and improve the Public Plaza portion that is owned by the City;
 - (v) **Hereto is annexed Easement BB318580 over Lot A Plan BCP38402 Except: Part Subdivided by Air Space Plan BCP39026.** This is an easement for the benefit of the owners of the Lands that permits the owners of the Lands to have access and egress over the Public Plaza portion of the Tower A lands to use and enjoy the Public Plaza portion of the Tower A lands, including the amphitheatre area;
 - (vi) **Hereto is annexed Easement BB318582 over East 99 Feet Lot 5 Plan 5574 Except: Part Subdivided by Plan BCP36585.** This is an easement for the benefit of the owners of the Lands that permits the owners of the Lands to have access and egress over the portion of the Public Plaza lands owned by the City to construct, repair, replace, maintain, improve, use and enjoy that portion of the Public Plaza lands owned by the City that includes the amphitheatre area;
 - (vii) **Hereto is annexed Easement BB318583 over East 99 Feet Lot 5 Plan 5574 Except: Part Subdivided by Plan BCP36585.** This is an easement for the benefit of the owners of the Lands that permits the owners of the Lands to have access and egress over the portion of the Public Plaza lands owned by the City to access and egress over that portion of the lands owned by the City that includes the laneway at the Project;

- (viii) **Hereto is annexed Easement BB318650 over Lot A Plan BCP38402 Except: Part Subdivided by Air Space Plan BCP39026.** This easement is a component of the Easement and Joint Use and Maintenance Agreement registered on title to the Lands in respect of the easements, joint-use agreements and maintenance agreements for the various inter-related components of the Project. It is an easement for the benefit of the owners of the Lands that permits the owners of the Lands to have access and egress over the portion of the Tower A lands that includes parkade exit stairwells;
- (ix) **Hereto is annexed Easement BB318651 over Air Space Parcel 1 Air Space Plan BCP39026.** This easement is a component of the Easement and Joint Use and Maintenance Agreement registered on title to the Lands in respect of the easements, joint-use agreements and maintenance agreements for the various inter-related components of the Project. It is an easement for the benefit of the owners of the Lands that permits the owners of the Lands to have access and egress over the portion of the Initial Commercial/Community Component lands that includes parkade exit stairwells;
- (x) **Hereto is annexed Easement BB318652 over Lot B Plan BCP38402 Except: Part Subdivided by Air Space Plan BCP39027.** This easement is a component of the Easement and Joint Use and Maintenance Agreement registered on title to the Lands in respect of the easements, joint-use agreements and maintenance agreements for the various inter-related components of the Project. It is an easement for the benefit of the owners of the Lands that permits the owners of the Lands to have access and egress over the portion of the Tower B lands that includes parkade exit stairwells;
- (xi) **Hereto is annexed Easement BB318657 over (shown in heavy black lines on Plan BCP39028) Lot A Plan BCP38402 Except: Part Subdivided by Air Space Plan BCP39026.** This easement is a component of the Easement and Joint Use and Maintenance Agreement registered on title to the Lands in respect of the easements, joint-use agreements and maintenance agreements for the various inter-related components of the Project. It is an easement for the benefit of the owners of the Lands that permits the owners of the Lands to have access and egress over a portion of the Tower A lands defined as the "Pedestrian Public Plaza Access Easement Area" as further detailed therein;
- (xii) **Hereto is annexed Easement BB318658 over (shown in heavy black lines on Plan BCP39028) Lot A Plan BCP38402 Except: Part Subdivided by Air Space Plan BCP39026.** This easement is a component of the Easement and Joint Use and Maintenance Agreement registered on title to the Lands in respect of the easements, joint-use agreements and maintenance agreements for the various inter-related components of the Project. It is an easement for the benefit of the owners of the Lands that permits the owners of the Lands to have access and egress over a portion of the Tower A lands defined as the "Vehicular Public Plaza Access Easement Area" as further detailed therein;
- (xiii) **Hereto is annexed Easement BB318659 over (shown in heavy black lines on Plan BCP39028) Lot B Plan BCP38402 Except: Part Subdivided by Plan BCP39027.** This easement is a component of the Easement and Joint Use and Maintenance Agreement registered on title to the Lands in respect of the easements, joint-use agreements and maintenance agreements for the various inter-related components of the Project. It is an easement for the benefit of the owners of the Lands that permits the owners of the Lands to have access and egress over a portion of the Tower B lands defined as the "Pedestrian Public Plaza Access Easement Area" as further detailed therein;

- (xiv) **Hereto is annexed Easement BB318660 over (shown in heavy black lines on Plan BCP39028) Lot B Plan BCP38402 Except: Part Subdivided by Plan BCP39027.** This easement is a component of the Easement and Joint Use and Maintenance Agreement registered on title to the Lands in respect of the easements, joint-use agreements and maintenance agreements for the various inter-related components of the Project. It is an easement for the benefit of the owners of the Lands that permits the owners of the Lands to have access and egress over a portion of the Tower B lands defined as the "Vehicular Public Plaza Access Easement Area" as further detailed therein;
- (xv) **Hereto is annexed Easement BB318663 over Air Space Parcel 1 Air Space Plan BCP39026; Hereto is annexed Easement BB318664 over Lot B Plan BCP38402 Except: Part Subdivided by Air Space Plan BCP39027; Hereto is annexed Easement BB318665 over Air Space Parcel 1 Air Space Plan BCP39027; Hereto is annexed Easement BB318666 over Air Space Parcel 2 Air Space Plan BCP39027; and Hereto is annexed Easement BB318667 over Air Space Parcel 3 Air Space Plan BCP39027.** These easements are a component of the Easement and Joint Use and Maintenance Agreement registered on title to the Lands in respect of the easements, joint-use agreements and maintenance agreements for the various inter-related components of the Project. They are easements for the benefit of the owners of the Lands that grants the owners of the Lands a reciprocal easement with the owners within Tower A, Tower B and the Initial Commercial/Community Component for the construction, maintenance, repair and improvement of a storm water management system;
- (xvi) **Hereto is annexed Easement BB318669 over East 99 Feet Lot 5 Plan 5574 Except: Part Subdivided by Plan BCP36585.** This easement is a component of the Easement and Joint Use and Maintenance Agreement registered on title to the Lands in respect of the easements, joint-use agreements and maintenance agreements for the various inter-related components of the Project. It is an easement for the benefit of the owners of the Lands that grants the owners of the Lands the right to access and enjoy the water features to be built upon the Public Plaza;
- (xvii) **Hereto is annexed Easement BB318670 over East 99 Feet Lot 5 Plan 5574 Except: Part Subdivided by Plan BCP36585.** This easement is a component of the Easement and Joint Use and Maintenance Agreement registered on title to the Lands in respect of the easements, joint-use agreements and maintenance agreements for the various inter-related components of the Project. It is an easement for the benefit of the owners of the Lands that grants the owners of the Lands the right to access the water features to be built upon the Public Plaza for the purposes of repairing, maintaining, replacing and improving such water features;
- (xviii) **Hereto is annexed Easement BB318699 over (Plan BCP39028) Lot A Plan BCP38402 Except: Part Subdivided by Air Space Plan BCP39026.** This easement is a component of the Parking Access Easement Agreement registered on title to the Lands in respect of the easements, joint-use agreements, and maintenance agreements in respect of the inter-related underground parking component of the Project. It is an easement for the benefit of the owners of the Lands and their assigns, permittees, invitees, and guests at all times day and night with access to the drive isles and access and egress routes of the underground parking facility to be constructed on the Tower A lands;
- (xix) **Hereto is annexed Easement BB318706 over (Plan BCP39029) Air Space Parcel 1 Air Space Plan BCP39026.** This easement is a component of the Parking Access Easement Agreement registered on title to the Lands in respect of the easements, joint-use agreements, and maintenance agreements in respect of the inter-related underground parking component of the Project. It is an easement for the benefit of the owners of the Lands that permits the

owners of the Lands to have access and egress over a 426.4 square meter portion of lands owned by the City defined as the "City ASP Easement Area" as further detailed therein;

- (xx) **Hereto is annexed Easement BB318718 over Lot A Plan BCP38402 Except: Part Subdivided by Air Space Plan BCP39026.** This is an easement for the benefit of the owners of the Lands that permits the owners of the Lands to have access and egress over, and the ability to complete landscaping and repairs upon, the portion of Tower A lands defined as the "Hillcrest Northerly Access Easement Area" as further detailed therein;
 - (xxi) **Hereto is annexed Easement BB736475 over Lot B Plan BCP38402 Except: Part Subdivided by Air Space Plan BCP39027.** This is an easement for the benefit of the owners of the Lands that permits the owners of the Lands to have access and egress over, and the ability to complete landscaping and repairs upon, the portion of Tower B lands defined as the "Hillcrest Northerly Access Easement Area" as further detailed therein;
 - (xxii) **Hereto is annexed Easement BB865754 over Part (BCP36586) of the East 99 Feet of Lot 5 Plan 5574 Except Part Subdivided by Plan BCP36585.** This is an easement for the benefit of the owners of the Lands that permits the owners of the Lands to have access and egress over, and the ability to complete landscaping, lighting and repairs upon, a 91.3 square meter portion of City lands fronting Thrift Avenue, as further detailed therein; and
 - (xxiii) **This title may be affected by a Permit under Part 29 of the *Municipal Act*, see BG298400.** This legal notation advises that the Lands are subject to a Development Permit.
- (b) the encumbrances registered against title, namely:
- (i) **Lease Y197752, BF215181, BG406091, BV329823 in favour of Buy-Low Foods Ltd.** is a lease and lease-related documents in favour of a tenant of the Lands. These encumbrances will all be discharged prior to the conveyance of Strata Lots to purchasers;
 - (ii) **Lease BF215182 in favour of Dubiellak and Street Grocers** is a lease in favour of a tenant of the Lands. This encumbrance will be discharged prior to the conveyance of Strata Lots to purchasers;
 - (iii) **Lease BF215183 in favour of B. and C. Grocers Limited** is a lease in favour of a tenant of the Lands. This encumbrance will be discharged prior to the conveyance of Strata Lots to purchasers;
 - (iv) **Mortgage of Lease BF215184 in favour of Dubiellak and Street Grocers Ltd.** is a mortgage of the Lease BF215182. This encumbrance will be discharged prior to the conveyance of Strata Lots to purchasers;
 - (v) **Statutory Right of Way BB318577 in favour of the City of White Rock** grants the City a right of access for the public to access and egress through and enjoy the Public Plaza portion of the Lands;
 - (v) **Statutory Right of Way BB318581 in favour of the City of White Rock** grants the City a right of access for the public to access, use and enjoy the amphitheatre situate in the Public Plaza portion of the Lands;
 - (vi) **Covenant BB318642 in favour of the City of White Rock** provides that the owner the Lands will not build upon or otherwise redevelop the Lands except in accordance with the City

Building Code, Fire Code and the Building Code Equivalencies Report attached as a schedule to the encumbrance;

- (vii) **Covenant BB318656 in favour of the City of White Rock** is a component of the Easement and Joint Use and Maintenance Agreement registered on title to the Lands in respect of the easements, joint-use agreements, and maintenance agreements for the various inter-related components of the Project. It provides that the owner of the Lands will not permit any underground parkade on the Lands to have its air intakes, air exhausts and ventilation shafts to become in disrepair or otherwise inoperable, and will take all steps to ensure that such underground parkade ventilation infrastructure will be fully operational and working properly at all times;
- (viii) **Easement BB318661** is a component of the Easement and Joint Use and Maintenance Agreement registered on title to the Lands in respect of the easements, joint-use agreements, and maintenance agreements for the various inter-related components of the Project. It provides that the owner of the Lands grants to the owners within Tower A, Tower B and the Initial Commercial/Community Component the right to access and egress through and enjoy the Public Plaza portion of the Lands, as well as the right to maintain, operate, renew, repair and replace components of the Public Plaza;
- (ix) **Easement BB318668** is a component of the Easement and Joint Use and Maintenance Agreement registered on title to the Lands in respect of the easements, joint-use agreements, and maintenance agreements for the various inter-related components of the Project. It provides that the owner of the Lands grants a reciprocal easement with the owners within Tower A, Tower B and the Initial Commercial/Community Component for the construction, maintenance, repair and improvement of a storm water management system;
- (x) **Easement BB318671** is a component of the Easement and Joint Use and Maintenance Agreement registered on title to the Lands in respect of the easements, joint-use agreements, and maintenance agreements for the various inter-related components of the Project. It provides that the owner of the Lands grants to the owners within Tower A, Tower B and the Initial Commercial/Community Component the right to access and enjoy the water features to be built upon the Public Plaza portion on the Lands, as well as the right to maintain, operate, renew, repair and replace components of such water features;
- (xi) **Easement BB318672** is a component of the Easement and Joint Use and Maintenance Agreement registered on title to the Lands in respect of the easements, joint-use agreements, and maintenance agreements for the various inter-related components of the Project. It provides that the owner of the Lands grants to the owners within Tower A and Tower B the right to access and enjoy the swimming pool and related amenities be built upon the Tower D portion of the Lands;
- (xii) **Covenant BB318673 in favour of the City of White Rock** provides that the owner the Lands will not build upon or otherwise redevelop the Lands except with a building designed with exterior glazing of not less than 28 millimeters thick inclusive of the air gap within glass layers;
- (xiii) **Easement BB318700** – is a component of the Parking Access Easement Agreement registered on title to the Lands in respect of the easements, joint-use agreements, and maintenance agreements in respect of the inter-related underground parking component of the Project. It provides that the owners within Tower A, Tower B and the Initial Commercial/Community Component and their assigns, permittees, invitees, and guests at all times day and night will

have access to the drive isles and access and egress routes of the underground parking facility to be constructed on the Lands;

- (xiv) **Easement BB318715** is an easement in favour of the owners within Tower B that grants the right of a metal trellis-awning to encroach onto the Lands, as well as the right of the Tower B owners to access the Lands for the purposes of repairing, replacing, maintaining and improving such metal trellis-awning;
- (xv) **Easement BB318716** is an easement in favour of certain owners within the Initial Commercial/Community Component that grants the right of a glass canopy to encroach onto the Lands, as well as the right of those certain Initial Commercial/Community Component owners to access the Lands for the purposes of repairing, replacing, maintaining and improving such glass canopy;
- (xvi) **Easement BB318717** is an easement in favour of certain owners within the Initial Commercial/Community Component that grants the right of both signage and a glass canopy to encroach onto the Lands, as well as the right of those certain Initial Commercial/Community Component owners to access the Lands for the purposes of repairing, replacing, maintaining and improving such signage and glass canopy;
- (xvii) **Covenant BB318723 in favour of the City of White Rock** provides that balconies constructed on the Lands must always remain as outdoor amenity and never be enclosed or otherwise used as indoor living space;
- (xviii) **Mortgage CA1252727** in favour of Envision Credit Union is mortgage security in favour of the Developer's lender. This encumbrance will be discharged prior to the conveyance of Strata Lots to purchasers;
- (xix) **Assignment of Rents CA1252728** in favour of Envision Credit Union is mortgage-related security in favour of the Developer's lender. This encumbrance will be discharged prior to the conveyance of Strata Lots to purchasers;
- (xx) **Mortgage CA1713014** in favour of First West Credit Union is mortgage security in favour of the Developer's lender. This encumbrance will be discharged prior to the conveyance of Strata Lots to purchasers;
- (xxi) **Mortgage CA5332066** in favour of Canadian Imperial Bank of Commerce is mortgage security in favour of the Developer's lender. This encumbrance will be discharged prior to the conveyance of Strata Lots to purchasers;
- (xxii) **Assignment of Rents CA5332067** in favour of Canadian Imperial Bank of Commerce is mortgage-related security in favour of the Developer's lender. This encumbrance will be discharged prior to the conveyance of Strata Lots to purchasers; and
- (xxiii) **Covenant CA5936121** in favour of the City of White Rock provides that the Developer as owner of the Lands will not seek any occupancy permit(s) from the City in respect of the Development unless and until: (i) certain improvements and City amenity contributions are completed (including sanitary sewer upgrades, Bryant Park improvements, Public Plaza improvements, community space and a public art contribution); and (ii) any development related damage to sidewalks, roads or other City property has been fully repaired.

4.4 Proposed Encumbrances

The Developer may register the following encumbrances against title to the Strata Lots, the Common Property and the Lands:

- (a) The Developer will grant the Construction Mortgage as well as collateral security thereto which will be partially discharged on a per strata lot basis to accommodate sales to purchasers of Strata Lots;
- (b) The Developer, in its discretion, may grant an additional mortgage or mortgages ("**Additional Mortgages**") subordinate to the Construction Mortgage. The Developer may also grant additional general security agreements subordinate to the general security agreement referred to in Section 6.2 of this Disclosure Statement. If the Developer grants Additional Mortgages or additional general security agreements, such Additional Mortgages and additional general security agreements will be discharged on a per strata lot basis to accommodate sales to purchasers of Strata Lots;
- (c) The Developer may grant deposit protection security including a mortgage, assignment of rents, general security agreement and other documents collateral thereto granted by the registered owner to an insurance company issuing a deposit protection contract to permit release of purchaser's deposits for use in constructing the Project;
- (d) The Developer may enter into additional easements and cost sharing agreements for shared driveway ramps, access paths, and similar shared infrastructure at the Project;
- (e) The Developer will grant a lease of a portion of the roof areas of the Development to a company affiliated with the Developer for communication services which lease will be in the form attached hereto as **Exhibit "M"**;
- (f) The Developer may enter into a lease agreement on behalf of the Strata Corporation for the lease of an entry phone system and possibly a video surveillance system in which event the monthly lease costs will be shown in the Budget attached hereto as **Exhibit "D"**;
- (g) The Developer will grant a right of access to the underground parking facility and the electrical power outlets and supply panels at the Development for the purpose of installing BVCS during the term of the Master Parking/Storage Agreement; and
- (h) The Developer may register other rights of way, easements, restrictive covenants, Section 218 Statutory Rights of Way, Section 219 Covenants, dedications, and other rights or restrictions which the Developer considers necessary or desirable in connection with the Development and/or which are required by the City, BC Hydro, Fortis BC, Shaw Cable, Telus, television, cablevision, and telecommunications suppliers; or any government authority or public or private utility.

4.5 Outstanding or Contingent Litigation or Liabilities

There is no outstanding or contingent litigation or liability in respect of the Development or the Lands or against the Developer that may affect the Strata Corporation or Strata Lot owners except as follows: Nil.

4.6 Environmental Matters

The Developer is not aware of any material facts relating to flooding, the condition of the soil and subsoil of the Development. The Developer will comply with existing environmental laws in removing or treating any environmental contaminants found in or on the Lands.

5.0 CONSTRUCTION

5.1 Construction Date

The estimated date range for commencement of construction of the Development is between December 1, 2017 and February 28, 2018.

The estimated date range for completion of construction of the Development is between July 1, 2020 and September 30, 2020.

Purchasers should note that these dates are estimates only and the actual date for completion of construction may vary based on construction factors or market conditions and the actual completion of the purchase and sale of a Strata Lot is subject to the provisions of the applicable agreement of purchase and sale for such Strata Lots. For clarity, the actual date for commencement of construction may fall before or after the estimated date range for commencement of construction as set out in this Section 5.1, which thereby may accelerate or delay the estimated date for completion of construction.

5.2 Warranties

Construction Warranties

The labour and materials warranties for the Development and the individual Strata Lots are set out below and will be covered by insurance provided by National Home Warranty. These following warranties comply with the requirements of the Home Owner Protection Act and are the only warranties provided by the Developer:

Time Limits on Coverage: 2-5-10

The minimum coverage for every policy of home warranty insurance includes:

2-year materials and labour warranty

In the first 12 months, for all new homes other than the common property, common facilities and other assets of a strata corporation, coverage is for any defect in materials and labour, and for a violation of the Building Code*.

In the first 15 months, for the common property, common facilities and other assets of a strata corporation, coverage is for any defect in materials and labour, and for a violation of the Building Code.

In the first 24 months for all new homes including the common property, common facilities and other assets of a strata corporation, coverage is for any defect in materials and labour supplied for the electrical, plumbing, heating, ventilation and air conditioning and distribution systems, any defect in materials and labour supplied for the exterior cladding, caulking, windows and doors that may lead to detachment or material damage to the new home, any defect in materials and labour which renders the new home unfit to live, and for a violation of the Building Code.

*Non-compliance with the Building Code is considered a defect covered by home warranty insurance if the non-compliance constitutes an unreasonable health or safety risk, or has resulted in, or is likely to cause, material damage to the new home.

5-year building envelope warranty

The minimum coverage for the building envelope warranty is 5 years for defects in the building envelope of a new home including a defect that permits unintended water penetration such that it causes, or is likely to cause, material damage to the new home.

Note: In evaluating a building envelope claim warranty providers will require evidence of actual water penetration or evidence that the water penetration is substantially likely to occur within the 5 year period if the defect is not repaired.

10-year building structural defects warranty

The minimum coverage for the structural defects warranty is 10 years for any defect in materials and labour that results in the failure of a load bearing part of the new home, and any defect which causes structural damage that materially and adversely affects the use of the new home for residential occupancy.

For the common property, the commencement date is concurrent with the first commencement date for a Strata Lot in each separate multi-unit building comprising the Strata Plan. A condition of the warranty coverage is that the warranty holder be permitted access to the Development and obtain readings from measuring devices.

5.3 Previously Occupied Building

The Development will be newly constructed and will not include any buildings that have been previously occupied.

6. APPROVAL AND FINANCES

6.1 Development Approval

In connection with the Lands, the City authorized Development Permit No. 287 on July 27, 2007 with amendments thereto dated May 30, 2011.

The Developer is marketing the Development under Policy Statement 5 and Policy Statement 6 (see pages 3 and 4 of this Disclosure Statement).

A building permit for the Development has not yet been issued by the City. The estimated date for issuance of a building permit is December 1, 2017. An amendment to this Disclosure Statement setting out the particulars of the issuance of a building permit for the Development will be filed with the Superintendent of Real Estate and a copy of such amendment will be delivered to each purchaser after the building permit has been issued.

6.2 Construction Financing

The Developer has not yet obtained a financing commitment for construction of the Development. The Developer will arrange adequate financing for construction of the Development (including payment of the cost of utilities and other services associated with the Development (the "**Construction Financing**") and intends to do so by way of a construction loan that the Developer intends to obtain from an institutional or private lender. The estimated date for the Developer to obtain an adequate financing commitment is December 1, 2017.

As security for the Construction Financing, it is intended that the Developer will grant a first mortgage and assignment of rents (collectively, the "**First Mortgage**") and such mortgage and assignment of rents will be registered in the LTO. Such First Mortgage and assignment of rents is together defined as the "**Construction**

Mortgage". As additional security for the construction financing a general security agreement will be registered in the British Columbia Personal Property Registry.

The Construction Mortgage, together with the general security agreements and any Additional Mortgage(s) will be released on a per strata lot basis upon payment of all or a portion of the gross sale proceeds for each Strata Lot as required by the Construction Mortgagee, less any holdbacks required pursuant to Section 88 of the *Strata Property Act* provided the Developer assigns to the Construction Mortgagee such holdback monies and such holdback monies are retained, during the period of the holdback, in a solicitor's trust account.

7. **MISCELLANEOUS**

7.1 **Deposits**

All deposits and other moneys received from purchasers of the Strata Lots will be held in trust in the manner required by the *Real Estate Development Marketing Act* by the Developer's conveyancing lawyers, Spagnuolo & Company Real Estate Lawyers, #300 – 906 Roderick Avenue, Coquitlam, B.C. A copy of Section 18 (handling deposits) of the *Real Estate Development Marketing Act* is attached as **Exhibit "J"**.

Release of Deposit to Developer if Purchaser Defaults In Paying Subsequent Deposit

Under Section 18(4) of the *Real Estate Development Marketing Act* a trustee holding a deposit from a purchaser must release the deposit to the developer if the developer certifies in writing that:

- (a) the period under Section 21 (rights of rescission) of the *Real Estate Development Marketing Act* has expired;
- (b) the purchaser has failed to pay a subsequent deposit when required by the purchase agreement under which the deposit held by the trustee was paid;
- (c) under the terms of the purchase agreement, if the purchaser fails to pay a subsequent deposit when required, the developer may elect to cancel the purchase agreement and, if the Developer elects to cancel the purchase agreement, the amount of the deposit is forfeited to the Developer; and
- (d) the Developer has elected to cancel the purchase agreement.

Deposit Protection Contract under *Real Estate Development Marketing Act*

Under Section 19 of the *Real Estate Development Marketing Act* (a copy of which section is attached as **Exhibit "J"**), a developer who desires to use for the developer's own purposes a deposit the developer has placed with a trustee under Section 18 of the *Real Estate Development Marketing Act* may, by entering into a deposit protection contract in relation to that deposit, obtain the deposit from that trustee and use that deposit only for the developer's own purposes. Section 10 of the *Real Estate Development Marketing Regulation* provides that if a developer enters into a deposit protection contract, the developer must provide notice of the deposit protection contract to a purchaser by including the following information in the disclosure statement:

- the name and business address of the insurer;
- the name of the developer who entered into the deposit protection contract;
- the date on which the insurance takes effect; and
- the name of the trustee.

The Developer may enter into such a deposit protection contract and, if it does, the Developer will comply with the *Real Estate Development Marketing Act* and Section 10 of the Real Estate Development Marketing Regulation. The deposit protection contract is contemplated by Section 12.0 of the form of agreement of purchase and sale attached hereto as **Exhibit "K"**.

7.2 Agreement of Purchase and Sale

(1) Form of Agreement of Purchase and Sale

The form of agreement of purchase and sale (the "**Agreement of Purchase and Sale**") the Developer intends to use for the sale of the Strata Lots is attached as **Exhibit "K"**, unless otherwise agreed to by the purchaser and the Developer.

(2) Termination/Extension of Time

(a) Pursuant to Section 4.1 of the Agreement of Purchase and Sale, the completion date of the Purchase and Sale of the Strata Lot will be on the date selected by the Vendor (the "**Completion Date**") and set out in a notice (the "**Completion Notice**") given by the Vendor or the Vendor's Conveyancers to the Purchaser or the Purchaser's Solicitors at any time after:

(i) the Vendor has received oral or written permission from the municipality or the city, as the case may be, to occupy the Strata Lot, as opposed to any common property within the Development, regardless of whether or not such permission is temporary conditional or final; and

(ii) a separate title to the Strata Lot has been issued by the applicable Land Title Office.

If the Completion Date has not occurred by December 31, 2021 (the "**Outside Date**") then the Purchaser or the Vendor shall have the right to cancel this Agreement by giving ten (10) business days written notice to the other party, provided that such notice is given and has expired before the last to occur of:

(i) the date permission is given by a municipality or city to occupy the Strata Lot; and

(ii) the date the Strata Plan creating the Strata Lot is submitted for filing in the Land Title Office.

If the Vendor or Purchaser exercises the said right, the Deposit and any interest accrued thereon will be paid to the Purchaser in accordance with Section 3.2(c) of the Agreement of Purchase and Sale.

The Completion Date will be established by the Vendor in accordance with this Section 4.1 notwithstanding that the estimated date for completion of construction of the Development as set out in this Disclosure Statement or any amendment thereto (the "**Estimated Construction Completion Date**") is an estimate only and may vary based on time gained or lost during the construction process. For greater certainty, the actual Completion Date, as established by the date set forth in the Completion Notice, may occur before, on or after the Estimated Construction Completion Date.

The form of agreement of purchase and sale provides that the purchaser:

- (i) agrees to complete the purchase of the Strata Lot on the Completion Date as set out in the Completion Notice regardless of the amount of time between the Completion Date and the Estimated Construction Completion Date;
- (ii) acknowledges and agrees that the decision to enter into and to perform the terms of this Agreement is not predicated upon whether or not the actual Completion Date occurs before, at or after the Estimated Construction Completion Date; and
- (iii) acknowledges and agrees that a Completion Date occurring before, at or after the Estimated Construction Completion Date will not affect the value, price or use of the Strata to the Purchaser.

If the Vendor or Purchaser exercises the said right of cancellation, the Deposit and any interest accrued thereon will be paid to the Purchaser in accordance with Section 3.2(c) of the Agreement of Purchase and Sale.

- (b) Pursuant to Section 4.2 of the Agreement of Purchase and Sale, if the Vendor is delayed from completing the construction of the Strata Lot or obtaining permission to occupy the Strata Lot or from depositing the Strata Plan for registration in the Land Title Office, as a result of fire, explosion or accident, however caused, act or omission of any governmental authority, strike, lockout, inability to obtain or delay in obtaining labour, materials or equipment, flood, adverse site or soil conditions, act of God, inclement weather, delay or failure by carriers or contractors, unavailability of supplies or materials, breakage or other casualty, climate conditions, interference of the Purchaser or any other event beyond the control of the Vendor, then the time within which the Vendor must do anything hereunder and the Outside Date referred to in Section 4.1 of the Agreement of Purchase and Sale will be extended for a period equivalent to such period of delay.
- (c) Pursuant to Section 5.2 of the Agreement of Purchase and Sale, the Purchaser acknowledges that the total expected area of the Strata Lot ("Expected Area") as shown on the Strata Plan (and the room measurements as shown in any advertising material) are approximate only and may vary from the total actual area ("**Actual Area**") as shown on the final strata plan registered in the applicable Land Title Office. If the proportion by which the Actual Area varies from the Expected Area (the "**Variance**") is less than $\pm 5\%$, there will be no adjustment to the Purchase Price to reflect same. If the Variance exceeds $\pm 5\%$, the Purchase Price will be increased or decreased, as the case may be, by the "Adjustment Factor" (as hereinafter defined) per square foot in respect of that part of the Variance that exceeds $\pm 5\%$. If the Variance exceeds $\pm 10\%$, the Purchaser may by written notice cancel this Agreement of Purchase and Sale, whereupon the Purchaser will be entitled to repayment of the Deposit as provided in Section 3.2 of the Agreement of Purchase and Sale unless the Variance is positive by virtue of the Actual Area exceeding the Expected Area and the Vendor waives the adjustment to the Purchase Price in which event the Purchaser will complete the transaction of purchase and sale on the Completion Date. In this Section "Adjustment Factor" means the price per square foot determined by dividing the Purchase Price noted in Section 1.0 of the Agreement of Purchase and Sale by the Expected Area.
- (d) Pursuant to Section 6.3 of the Agreement of Purchase and Sale, the Strata Lot shall be at the risk of the Vendor until and including the day preceding the Completion Date and at the risk of the Purchaser from and including the Completion Date.
- (e) Pursuant to Section 9.1 of the Agreement of Purchase and Sale, the Developer's obligation to sell the Strata Lots to purchasers will be subject to the following conditions:

- (i) that the Developer has entered into contracts of purchase and sale with other purchasers for the sale of not less than two hundred (200) of the Strata Lots on or before May 31, 2018. This condition is for the sole benefit of the Developer and may be waived by it at any time prior to the said date; and
- (ii) that prior to the date the Developer files the amendment to this Disclosure Statement setting out that:
 - 1. the particulars of an issued building permit for the Development or the date the Developer is required to do so pursuant to paragraph (c)(ii) of Policy Statement 5;
 - 2. the particulars of the satisfactory financing arranged by the Vendor or the date the Developer is required to do so pursuant to paragraph (c)(i) of Policy Statement 6, whichever is earlier; and
 - 3. the Developer is satisfied, in its sole discretion, with the costs of construction and the economic feasibility of proceeding with the Development.

These conditions are for the sole benefit of the Developer and may be waived by it at any time prior to the said date.

- (f) Pursuant to Section 10.1 of the Agreement of Purchase and Sale, time will be of the essence of the Agreement of Purchase and Sale and unless all payments on account of the Purchase Price, together with adjustments thereto as provided herein and all other amounts payable by the Purchaser hereunder are paid when due, then the Vendor may, at the Vendor's option:
 - (i) terminate the Agreement of Purchase and Sale and in such event the Deposit together with all accrued interest thereon will be absolutely forfeited to the Vendor on account of damages (being the minimum amount of damages the parties agree the Vendor is expected to suffer as a result of such termination), without prejudice to the Vendor's other remedies, including a right to recover any additional damages; or
 - (ii) elect to extend the time for completion and complete the transaction contemplated by the Agreement of Purchase and Sale, in which event the Purchaser will pay to the Vendor, in addition to the Purchase Price, interest on the unpaid portion of the Purchase Price and other unpaid amounts payable at the rate of 3% per annum above the annual rate of interest designated by the Vendor's principal bank as its "prime rate", as that rate changes from time to time, such interest to be calculated daily from the date upon which such payment and amounts were due to the date upon which such payment and amounts are paid.

If from time to time the Purchaser's default continues beyond the last extended date for completion established pursuant to Section 10.1(b) of the Agreement of Purchase and Sale, the Vendor may thereafter elect to terminate this Agreement pursuant to Section 10.1(a) of the Agreement of Purchase and Sale or permit a further extension pursuant to Section 10.1(b) of the Agreement of Purchase and Sale.

- (g) Pursuant to Section 10.2 of the Agreement of Purchase and Sale, notwithstanding anything contained in the Agreement of Purchase and Sale to the contrary, if the Purchaser's obligation to purchase the Strata Lot is subject to one or more conditions then the conditions shall be set out in an Addendum attached to the Agreement of Purchase and Sale and if such conditions exist then the Vendor may, on written notice delivered to the Purchaser require the Purchaser to either satisfy or waive the satisfaction of all conditions by delivering written notice within twenty-four (24) hours from the time the Vendor gives

notice to the Purchaser. If such written waiver is not received within such time, then the Agreement of Purchase and Sale shall terminate and the Deposit together with all accrued interest thereon (if any) less the Stakeholder's reasonable administration fee shall be refunded to Purchaser.

- (h) Pursuant to Section 11.1(a) of the Agreement of Purchase and sale, the Purchaser may cancel the Agreement of Purchase and Sale for a period of seven days after receipt of an amendment to the Disclosure Statement that sets out particulars of the issued building permit if the layout or size of the applicable strata lot, the construction of a major common facility, including a recreation centre or clubhouse, or the general layout of the Development, is materially changed by the issuance of the building permit.
- (i) Pursuant to Section 11.1(b) of the Agreement of Purchase and Sale, if an amendment to this Disclosure Statement that sets out particulars of an issued building permit is not received by the Purchaser within 12 months after the date that this Disclosure Statement was filed, the Purchaser may at the Purchaser's option cancel the Agreement of Purchase and Sale at any time after the end of that 12 month period until the required amendment is received by the Purchaser, at which time the Purchaser may cancel the Agreement of Purchase and Sale for a period of seven days after receipt of that amendment only if the layout or size of the applicable strata lot, the construction of a major common facility or the general layout of the Development, is materially changed by the issuance of the building permit.
- (j) Pursuant to Section 11.2(a) of the Agreement of Purchase and Sale, if an amendment to this Disclosure Statement that sets out particulars of a satisfactory financing commitment is not received by the Purchaser within 12 months after the date that this Disclosure Statement was filed, the Purchaser may at his or her option cancel the Agreement of Purchase and Sale at any time after the end of that 12 month period until the required amendment is received by the Purchaser.

(3) Assignment

Pursuant to Section 7.1 of the Agreement of Purchase and Sale, the Purchaser may only assign the Purchaser's interest in the Strata Lot or in the Agreement of Purchase and Sale or direct the transfer of the Strata Lot to any other or additional party with the written consent of the Vendor and unless the Vendor so consents the Vendor shall not be required to convey the Strata Lot to anyone other than the Purchaser named therein. If with the consent of the Vendor, the Purchaser assigns the Purchaser's interest in the Strata Lot or the Agreement of Purchase and Sale or directs the transfer of the Strata Lot to any other or additional party, the Purchaser will pay to the Vendor a handling charge in the amount of one percent (1%) of the Purchase Price referred to in Section 1.01 of the Agreement of Purchase and Sale (plus GST) to compensate the Vendor for legal and administrative costs in connection with such assignment or direction except that such handling charge will be reduced to Five Hundred Dollars (\$500.00) plus GST if the assignee is the Purchaser's spouse, parent, child, grandparent or grandchild. No assignment by the Purchaser of the Purchaser's interest in the Strata Lot or the Agreement of Purchase and Sale or direction of transfer to any other person shall have the effect of releasing the Purchaser from any of the Purchaser's obligations or liabilities under the Agreement of Purchase and Sale.

Any purchaser seeking the Vendor's consent to an assignment must give the Vendor at least fourteen (14) days written notice of such request prior to submitting the written form of assignment agreement for the Vendor's consideration.

The Vendor will not consider any request for consent if:

- (a) made prior to the later of: (a) three hundred sixty five (365) days after the date of the applicable Agreement of Purchase and Sale, or (b) the payment of the Fourth Deposit (as defined in the Agreement of Purchase and Sale);

- (b) made after that date which is sixty (60) days prior to the Estimated Completion Date as set forth in Section 4.1 of the Agreement of Purchase and Sale;
- (c) the Vendor has previously consented to an assignment by the Purchaser; or
- (d) the Purchaser has not complied with the marketing restrictions set out in Section 8.0 of the Agreement of Purchase and Sale.

No assignment by the Purchaser of the Purchaser's interest in the Strata Lot or the Agreement of Purchase and Sale or direction of transfer to any other person shall have the effect of releasing the Purchaser from any of the Purchaser's obligations or liabilities under the Agreement of Purchase and Sale.

(4) Interest on Deposit Monies

- (a) If the Purchaser completes the purchase of the Strata Lot on the terms and conditions herein contained, then the Deposit shall form part of and be applied to the Purchase Price and be paid by the Stakeholder to the Vendor. Any interest earned thereon shall be applied to the Purchase Price on the statement of adjustments or be paid to the Purchaser (less the Stakeholder's reasonable administration fee);
- (b) If the Purchaser does not give proper notice to the Vendor pursuant to Sections 4.1 or 5.2 of the Agreement of Purchase and Sale and the Purchaser fails to complete the purchase of the Strata Lot on the terms and conditions herein contained, then the Deposit together with any interest accrued thereon (less the Stakeholder's reasonable administration fee) shall be paid by the Stakeholder to the Vendor forthwith;
- (c) If the Purchaser gives proper notice to the Vendor pursuant to Sections 4.1 or 5.2 of the Agreement of Purchase and Sale, then the Deposit together with any interest accrued thereon (less the Stakeholder's reasonable administrative fee) shall be paid by the Stakeholder to the Purchaser and the Purchaser shall have no further claim against the Vendor;
- (d) If the Purchaser does not give notice pursuant to Sections 4.1 or 5.2 of the Agreement of Purchase and Sale and the Vendor fails to complete the sale of the Strata Lot on the terms and conditions herein contained, then the Deposit together with any interest accrued thereon (less the Stakeholder's reasonable administrative fee) shall be paid by the Stakeholder to the Purchaser and the Purchaser shall have no further claim against the Vendor; and
- (e) If the Purchaser delivers to the Vendor a notice of termination of the Agreement of Purchase and Sale pursuant to Sections 11.0(a) and 11.0(b) thereof or the Vendor terminates the Agreement of Purchase and Sale pursuant to Section 9.1 thereof, then forthwith upon receipt of such notice, the Deposit together with any interest accrued thereon shall be paid by the Stakeholder to the Purchaser and the Purchaser shall have no further claim against the Vendor.

(5) Limited Offerings.

The Developer may, in its sole discretion, from time to time and at any time elect to offer purchase incentives to purchasers for certain Strata Lots.

One such incentive that the Developer may offer is its lease-back program (the "**Lease Back Program**") to purchasers of Eligible Strata Lots (as defined hereinafter) sold unconditionally and will, after completion of the purchase of an Eligible Strata Lot, enter into a tenancy agreement (the "**Tenancy Agreement**") with the purchaser of such Eligible Strata Lot (the "**Eligible Purchaser**")

whereby the Developer, as tenant, will rent the Eligible Strata Lot from the Eligible Purchaser, as landlord.

For the purposes of this offering, "**Eligible Strata Lots**" are those "Miramar Village" Strata Lots that may be designated by the Developer at its sales centre from time to time as being eligible for the offering.

7.3 Developer's Commitments

At this time the Developer does not intend to offer its Lease Back Program to purchasers of the Strata Lots, but in the event the Developer elects to offer its Lease Back Program at some time in the future, then the Developer will make a commitment to make payments, as tenant, to the Eligible Purchaser, who has rented its Eligible Strata Lot to the Developer pursuant to the Developer's Lease Back Program. If the Developer does at some time in the future offer its Lease Back Program, the Developer will not post any security to meet its commitments under such program. As such, there may exist a risk that the Developer may not be satisfy the aforementioned post completion financial commitment in whole or in part and purchasers relying on that commitment are accordingly cautioned as to the existence of this risk.

7.4 Other Material Facts

(a) Other Material Contracts

When appropriate to do so, as determined by the Developer in its sole discretion, the Developer may enter into, or to cause the Strata Corporation to enter into or to assume, some or all of the following agreements:

- (1) the strata management agreement contemplated in Section 3.10 of this Disclosure Statement;
- (2) a lease agreement on behalf of the Strata Corporation for the lease of an entry phone system and any video surveillance system in which event the monthly lease costs will be shown in the Budget attached hereto as **Exhibit "D"**;
- (3) a lease of certain portions of the roof areas of the Development on substantially the terms and conditions attached hereto as **Exhibit "M"**;
- (4) maintenance and rental agreement(s) with respect to certain Common Property equipment;
- (5) fire alarm system monitoring agreement(s);
- (6) agreements with and easements in favour of the adjacent land owners;
- (7) any unregistered agreements required by the City in order to approve all development, building and occupancy permits required in respect of all or a component of the Project;
- (8) any agreements set out in Sections 4.3 and 4.4 of this Disclosure Statement;
- (9) marketing license agreement as described in Section 7.4(e);
- (10) crane swing license, easement agreement and/or a reciprocal easement/shoring agreement with respect to the construction of adjacent developments; and
- (11) agreements the Developer believes are for the benefit of the Project, the Strata Corporation and the Development in general.

Most of these agreements would be entered into before the first conveyance of a Strata Lot to a purchaser. The estimated amounts payable by the Strata Corporation under these agreements are not included in the Budget attached at **Exhibit "D"**.

(b) Shared Costs / Project Easements / Rights & Obligations / Air Space Easement and Cost Sharing Agreements

The owners of the Strata Lots and the owners of units within the other components of the Project will share certain expenses in respect of operating, maintaining and repairing the Project on an equitable basis as set forth in the Air Space Easement and Cost Sharing Agreements, which also sets out the Development owners' rights and obligations in respect of use and enjoyment of the Public Plaza and the Project's parking facility. Two of such Air Space Easement and Cost Sharing Agreements are attached hereto as **Exhibit "Q"** and **Exhibit "R"**, respectively. Purchasers are encouraged to review such documents and raise any questions that they have with their lawyer or notary public.

(c) View Corridors and Construction of Nearby Developments

The Development is located in a neighbourhood where further higher density developments may be constructed in accordance with the applicable zoning, permits and community plan of the City. The view corridors of the Development may be adversely impacted by such further developments.

(d) Marketing License Agreement

Following the deposit of the Strata Plan in the Land Title Office, the Developer may cause the Strata Corporation to enter into a marketing license agreement with the Developer whereby the Strata Corporation will permit the Developer and its marketing agents to conduct the activities and utilize the facilities described in Section 7.4(c) of this Disclosure Statement.

(e) Continuing Sales and Marketing Program

Following the deposit of the Strata Plan in the Land Title Office, the Developer and their marketing agents will be entitled to carry out, for such period as the Developer determines to be necessary or desirable in connection with the marketing of the Development, marketing sales activities within the Common Property and any Strata Lots owned or leased by the developer, including without limitation, maintaining display suites for the Development other display area, parking areas and signage and permitting public access to same. In addition, the Developer may conduct tours of the Development from time to time with prospective purchasers and hold events and other activities within the Development in connection with the marketing and sales activities. One or more of these rights are included in the proposed Form Y - Owner Developers Notice of Different Bylaws attached hereto as **Exhibit "F"**. The Developer will act reasonably in exercising such rights and use reasonable efforts to minimize any unreasonable interference with the use or enjoyment of the Common Property or any other Strata Lots by existing owners.

DEEMED RELIANCE

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

DECLARATION

The foregoing statements disclose without misrepresentation, all material facts relating to the Development referred to above as required by the *Real Estate Development Marketing Act* of British Columbia as of May 24, 2017.

SIGNED this 24th day of May, 2017.

BOSA PROPERTIES (WHITE ROCK) INC.

Per: 
Colin Bosa, President and Authorized Signatory


Colin Bosa, Director


Dale Bosa, Director

BOSA PROPERTIES (WHITE ROCK-C) INC.

Per: 
Colin Bosa, President and Authorized Signatory



Colin Bosa, Director


Dale Bosa, Director

BOSA PROPERTIES (WHITE ROCK-D) INC.

Per: 
Colin Bosa, President and Authorized Signatory


Colin Bosa, Director


Dale Bosa, Director

SOLICITOR'S CERTIFICATE

IN THE MATTER OF the *Real Estate Development Marketing Act* and the Disclosure Statement of:

BOSA PROPERTIES (WHITE ROCK) INC.;

BOSA PROPERTIES (WHITE ROCK-C) INC.;

And

BOSA PROPERTIES (WHITE ROCK-D) INC.

for property situate at 1441 Johnston Road and 15165 Thrift Avenue, White Rock, British Columbia and legally described as:

Parcel Identifier 027-688-615
Lot 1 Section 10 Township 1 New Westminster District Plan
BCP38589,

and the project to be constructed thereon to be known as "**Miramar Village**"

I, CHRIS FERRONATO, Solicitor, a member of the Law Society of British Columbia, having read over the above described Disclosure Statement dated the 24th day of May, 2017, made any required investigations in public offices and reviewed same with the Developer therein named, hereby certify that the facts contained in Sections 4.1, 4.2 and 4.3 of the Disclosure Statement are correct.

DATED at Vancouver, British Columbia this 24th day of May, 2017.



Chris Ferronato

EXHIBIT "A"
PROJECT CONCEPT PLAN

(See Next Page)

TOWER D

TOWER A

TOWER B

TOWER C



EXHIBIT "B"

DRAFT STRATA PLAN

(See Next Page)

**PRELIMINARY STRATA PLAN OF
LOT 1, SECTION 10, TOWNSHIP 1,
N.W.D. PLAN BCP38589,
EXCEPT: AIR SPACE PLAN EPP**

"CITY OF WHITE ROCK"

SCALE 1:500



ALL DISTANCES ARE IN METRES.



"TOWER 3"

1441 JOHNSTON ROAD
WHITE ROCK, B.C.

"TOWER 4"

15165 THRIFT AVENUE
WHITE ROCK, B.C.

STRATA PLAN
BCS3236

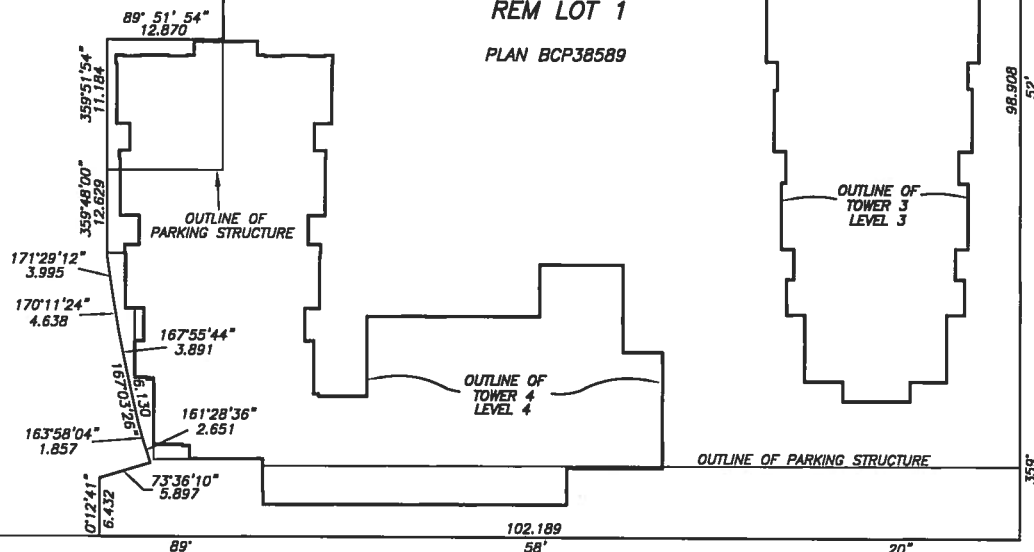
STRATA PLAN
BCS3237

REM.
EAST 99'
OF 5

PLAN 5574

REM LOT 1

PLAN BCP38589



THRIFT AVENUE

LEGEND

- N.P.S. - DENOTES NOT PART OF STRATA PLAN
- SL - DENOTES STRATA LOT
- PT. - DENOTES PART
- © - DENOTES COMMON PROPERTY
- ⓔ - DENOTES ELECTRICAL ROOM BEING COMMON PROPERTY
- Ⓜ - DENOTES MECHANICAL ROOM BEING COMMON PROPERTY
- Ⓥ - DENOTES VENT BEING COMMON PROPERTY
- P108 TYPICAL - DENOTES PATIO BEING LIMITED COMMON PROPERTY FOR THE EXCLUSIVE USE OF SL 108
- RD1 TYPICAL - DENOTES ROOF DECK BEING LIMITED COMMON PROPERTY FOR THE EXCLUSIVE USE OF SL 1
- B11 TYPICAL - DENOTES BALCONY BEING LIMITED COMMON PROPERTY FOR THE EXCLUSIVE USE OF SL 11

NOTE:

INFORMATION SHOWN IS BASED ON DIGITAL
DATA RECEIVED FROM NSDA ARCHITECTS,
MAY 10, 2017

NOTE:


STRATA LOT BOUNDARIES ARE DEFINED AS:

- 0.125 METRES (ONE HALF INCH) IN FROM THE EXTERIOR FACE OF EXTERIOR BUILDING WALLS
- CENTRELINE OF CORRIDOR WALLS
- CENTRELINE OF STRUCTURAL WALLS WHERE THE STRATA LOT ADJOINS CENTRAL STAIRS, LOBBY, ELEVATORS OR STRATA LOTS

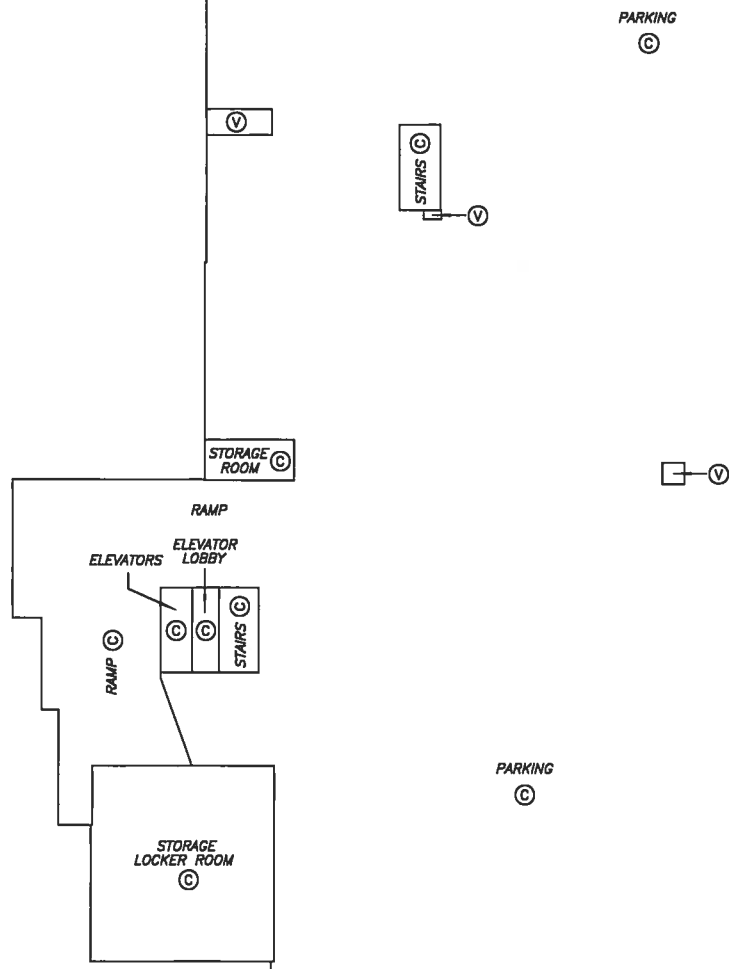
BENNETT LAND SURVEYING LTD.
B.C. & CANADA LAND SURVEYORS
#201-9547 152nd STREET,
SURREY, B.C.
PHONE : 604-582-0717

DRAWING # 31008-1 Revision #2
FILE # 31008-1_R2
DATE : MAY 10, 2017

TOWER 3 & 4
PARKING LEVEL 3
WEST FLOOR PLAN

SCALE 1:300

 ALL DISTANCES ARE IN METRES.

MATCHLINE
 SEE SHEET 3



MATCHLINE
 SEE SHEET 3

DATE : MAY 10, 2017

**TOWER 3 & 4
PARKING LEVEL 3
EAST FLOOR PLAN**

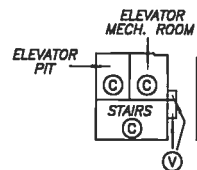
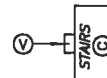
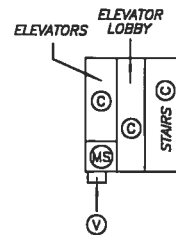
SCALE 1:300
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ALL DISTANCES ARE IN METRES.



SEE SHEET 2
MATCHLINE

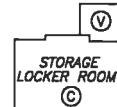


PARKING
(C)



AIR SPACE
PARCEL 1
N.P.S.

PARKING
(C)



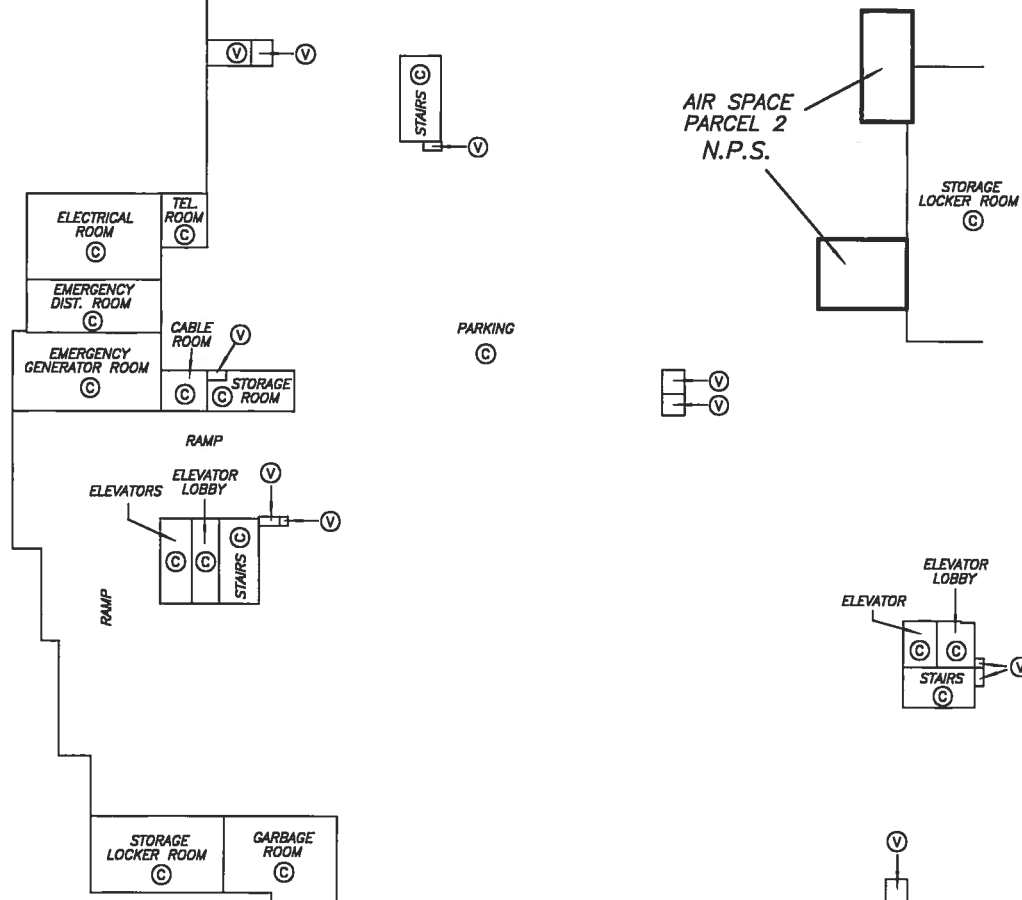
SEE SHEET 2
MATCHLINE

DATE : MAY 10, 2017

**TOWER 3 & 4
PARKING LEVEL 2
WEST FLOOR PLAN**

SCALE 1:300
5 0 5 10
ALL DISTANCES ARE IN METRES.

MATCHLINE
SEE SHEET 5

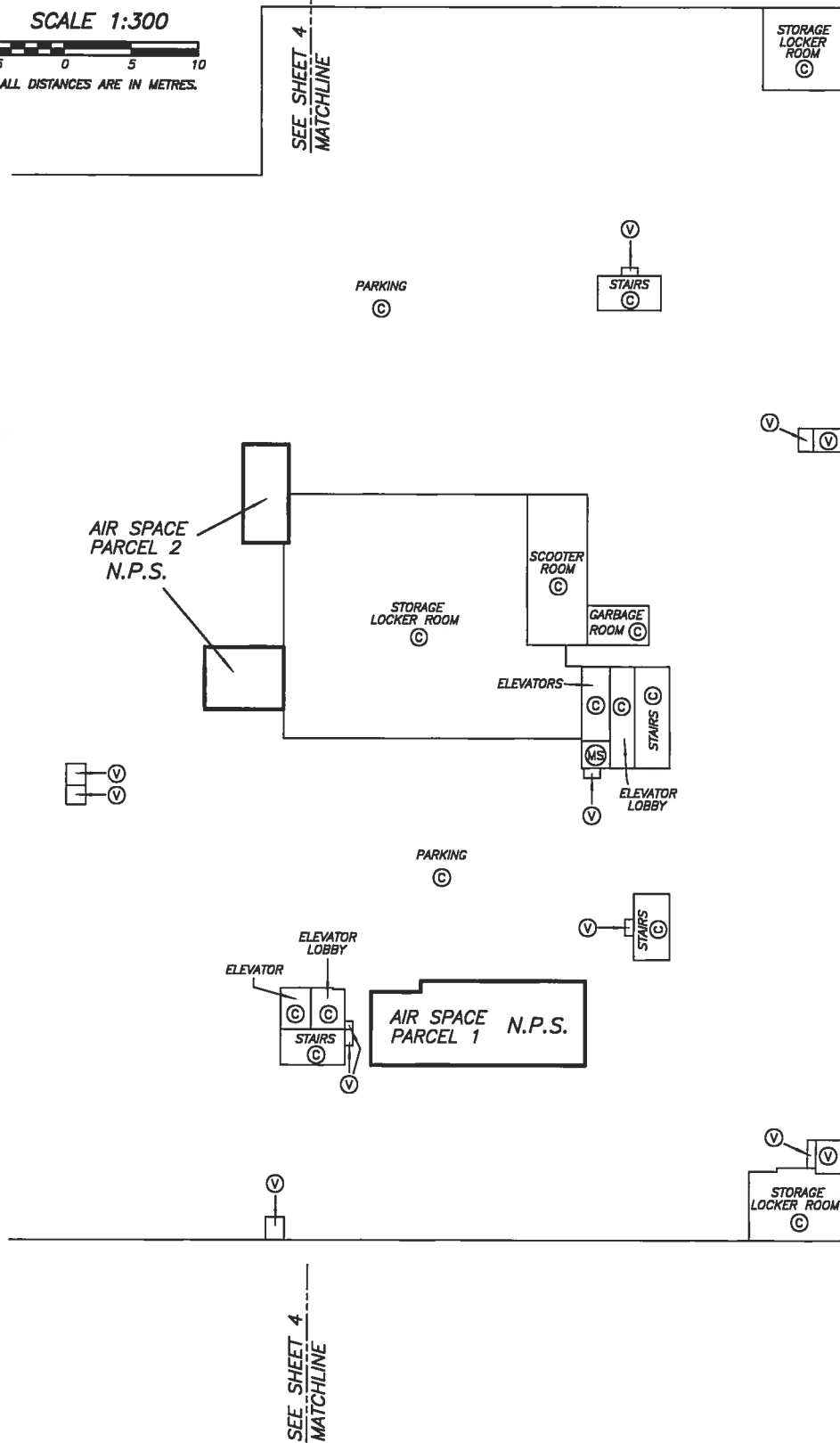


MATCHLINE
SEE SHEET 5

DATE : MAY 10, 2017

**TOWER 3 & 4
PARKING LEVEL 2
EAST FLOOR PLAN**

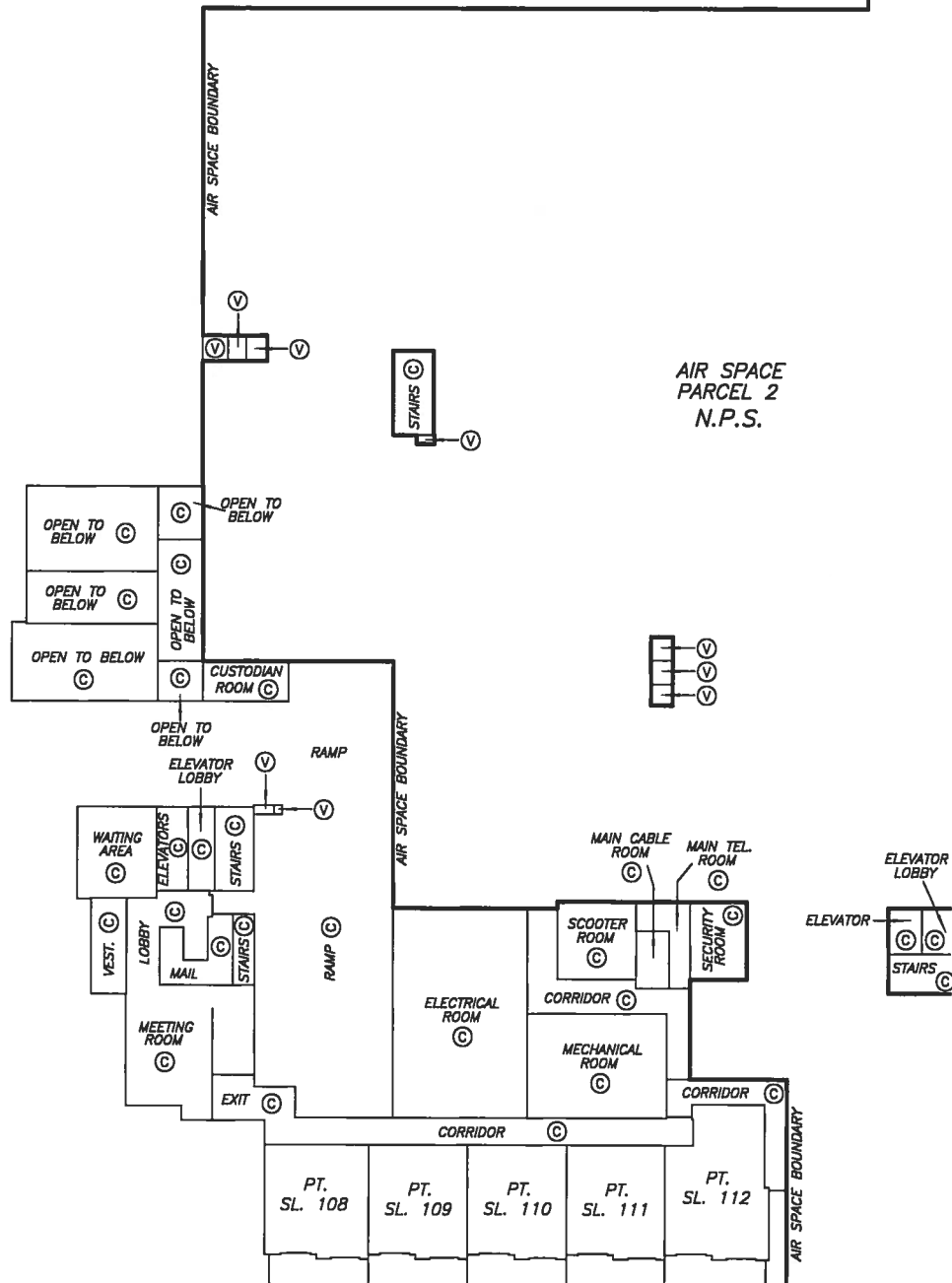
SCALE 1:300
5 0 5 10
ALL DISTANCES ARE IN METRES.



**TOWER 3 & 4
PARKING LEVEL 1
WEST FLOOR PLAN**

SCALE 1:300
5 0 5 10
ALL DISTANCES ARE IN METRES.

MATCHLINE
SEE SHEET 7



**TOWNHOUSE
PARKING LEVEL 1**

SEE SHEET 20
FOR STRATA
LOT DETAILS

MATCHLINE
SEE SHEET 7



5 0 5 10
ALL DISTANCES ARE IN METRES.

SEE SHEET 6
MATCHLINE

AIR SPACE BOUNDARY

STORAGE
LOCKER
ROOM
©

AIR SPACE
PARCEL 2
N.P.S.


AIR SPACE BOUNDARY

AIR SPACE
PARCEL 2
N.P.S.

AIR SPACE
PARCEL 1
N.P.S.

ELEVATORS

ELEVATOR LOBBY



A diagram of a building floor plan. It shows a rectangular area divided into three sections. The top section is labeled "ELEVATOR LOBBY". Below it, on the left, is a section labeled "ELEVATOR" containing two circles, each with a "C" inside. To the right of the "ELEVATOR" section is a section labeled "STAIRS" containing one circle with a "C" inside. Lines connect the labels to their respective sections.

SUB. EM.
DIST. ROOM

(C)	SUB. ELECTRICAL ROOM (C)
-----	-----------------------------

Diagram illustrating the floor plan of the second floor, showing the locations of fire alarm control panels (C) relative to various rooms and corridors:

- MAIN CABLE ROOM (C)
- MAIN TEL. ROOM (C)
- SECURITY ROOM (C)
- CORRIDOR (C)
- MECHANICAL ROOM (C)
- CORRIDOR (C)
- CORRIDOR (C)
- PT. SL. 111
- PT. SL. 112

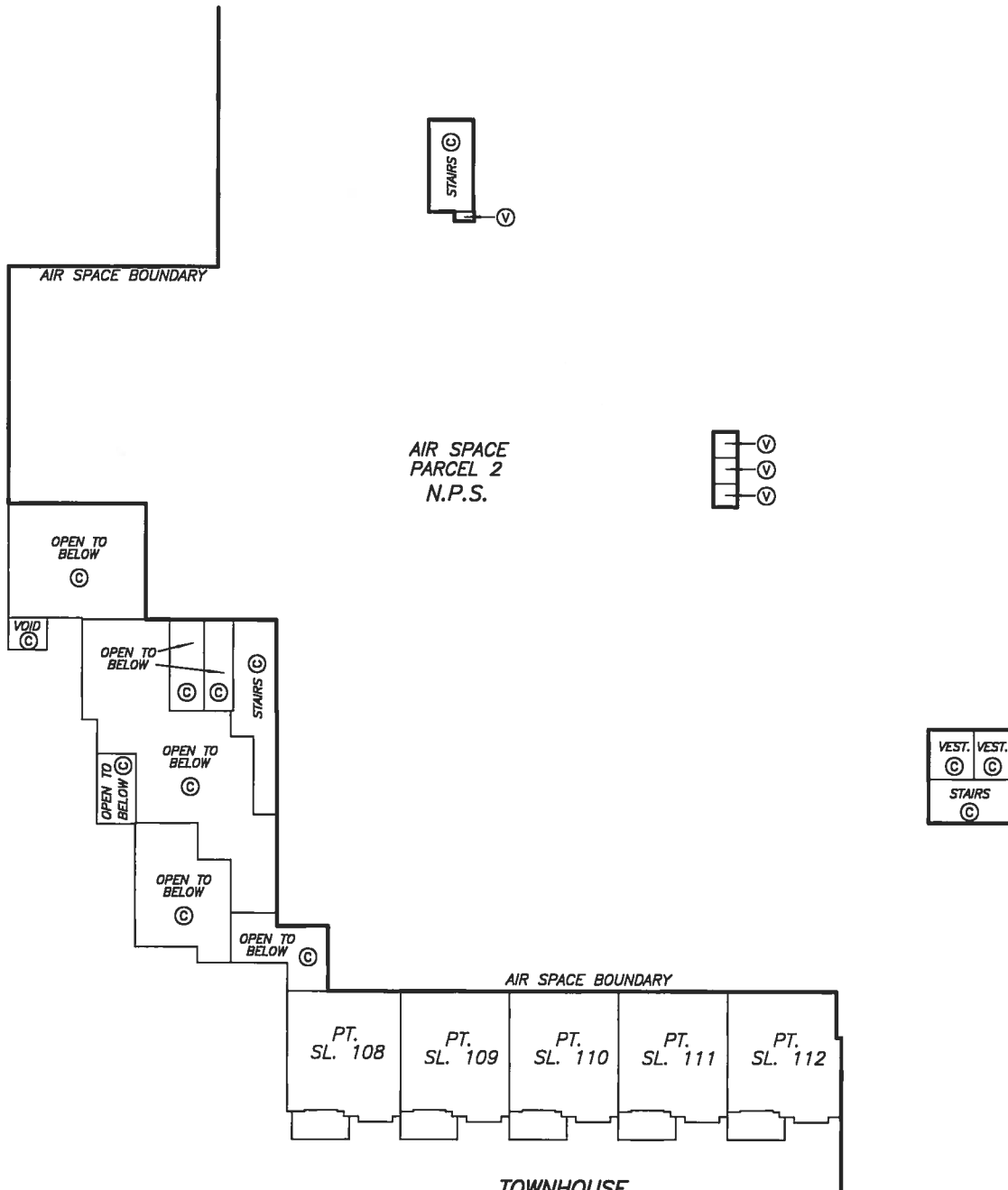
AIR SPACE BOUNDARY

SEE SHEET 6
MATCHLINE

DATE : MAY 10, 2017

TOWER 4
PLAZA LEVEL 1
EAST FLOOR PLAN

SCALE 1:250


ALL DISTANCES ARE
IN METRES.

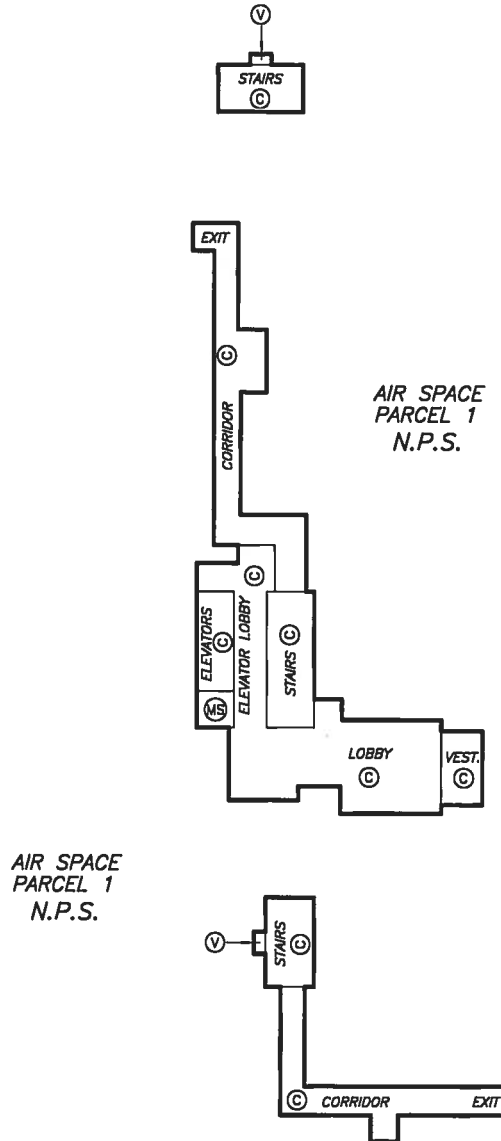
TOWNHOUSE
PLAZA LEVEL 1

SEE SHEET 20
FOR STRATA
LOT DETAILS


DATE : MAY 10, 2017

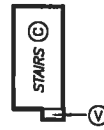
TOWER 3
PLAZA LEVEL 1
WEST FLOOR PLAN

SCALE 1:250

 ALL DISTANCES ARE
 IN METRES.



TOWER 4
LEVEL 2 MEZZANINE
AND LEVEL 2
EAST FLOOR PLAN

SCALE 1:250

 ALL DISTANCES ARE
 IN METRES.



AIR SPACE
 PARCEL 2
 N.P.S.

SL. 115

ELEVATORS (C)

CORRIDOR (C)

STAIRS (C)

SL. 114

SL. 113

MEZZANINE
LEVEL 2

SEE SHEET 21
 FOR STRATA
 LOT DETAILS

PT.
 SL. 126

PT.
 SL. 127

PT.
 SL. 128

PT.
 SL. 129


PT.
 SL. 130

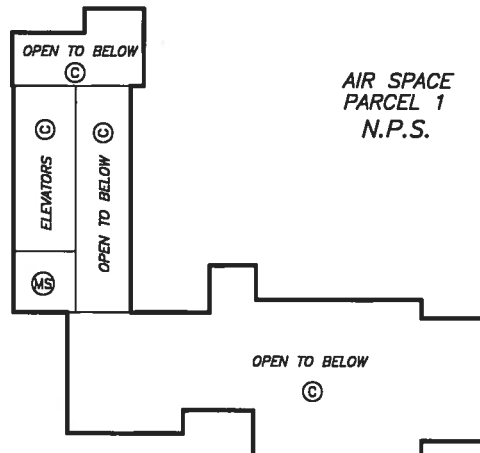
TOWNHOUSE
LEVEL 2

SEE SHEET 21
 FOR STRATA
 LOT DETAILS

DATE : MAY 10, 2017


TOWER 3
LEVEL 2 MEZZANINE
WEST FLOOR PLAN

SCALE 1:150

ALL DISTANCES ARE IN METRES.

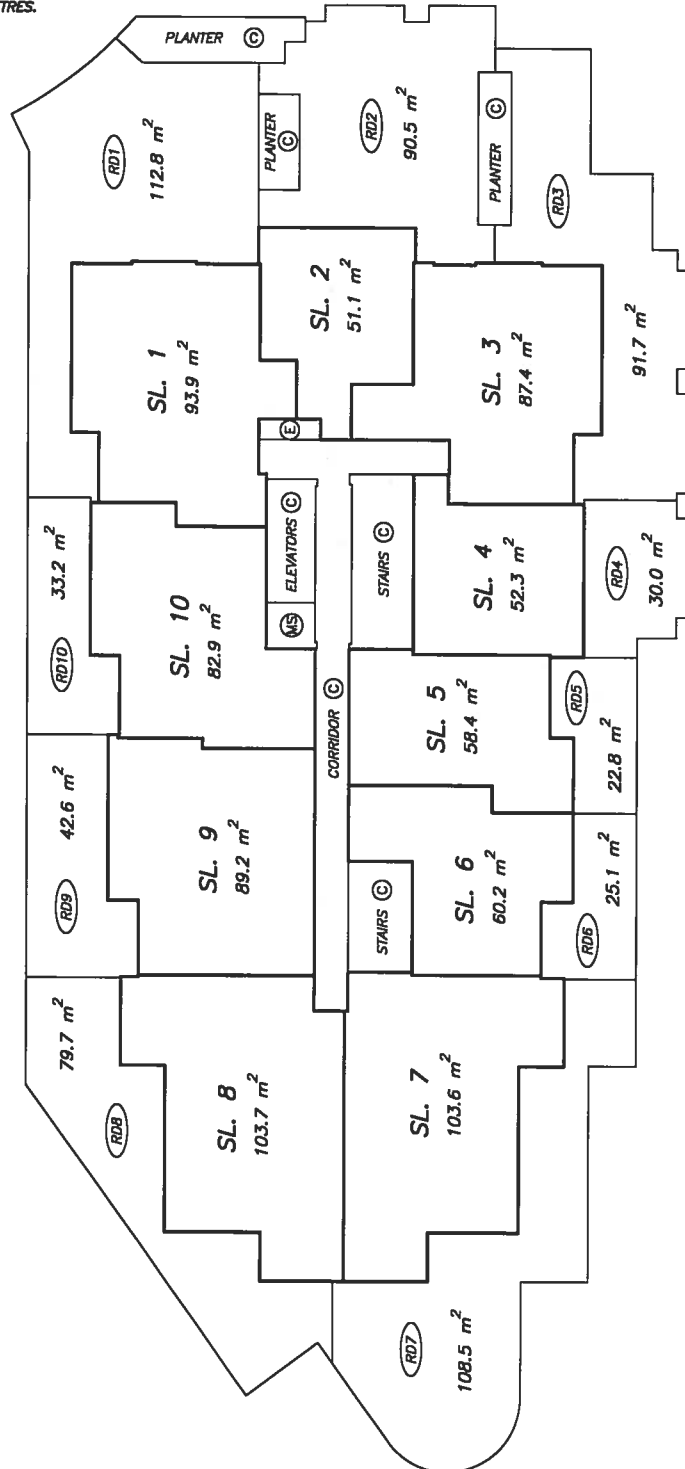


TOWER 3
LEVEL 3
FLOOR PLAN

SCALE 1:200



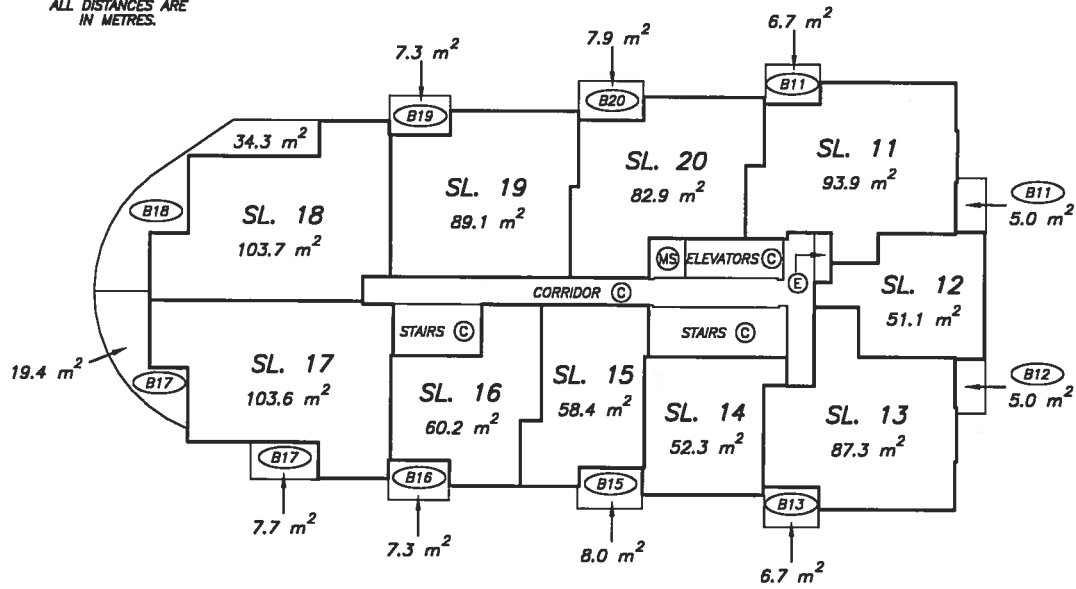
ALL DISTANCES ARE IN METRES.



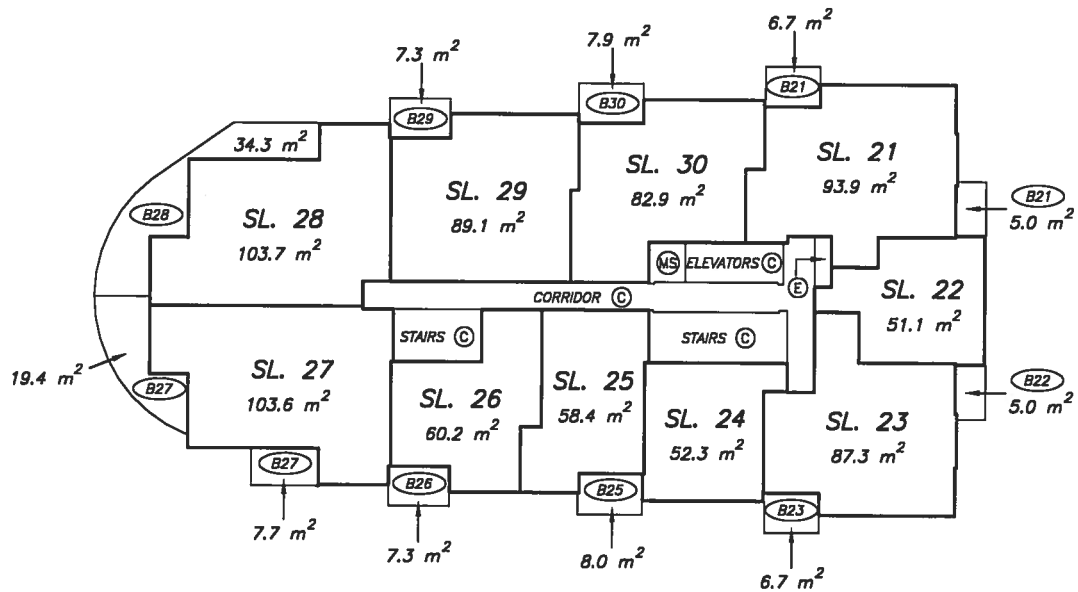
TOWER 3 **LEVEL 4 & 5** **FLOOR PLAN**



SCALE 1:250



LEVEL 4



LEVEL 5

DATE : MAY 10, 2017



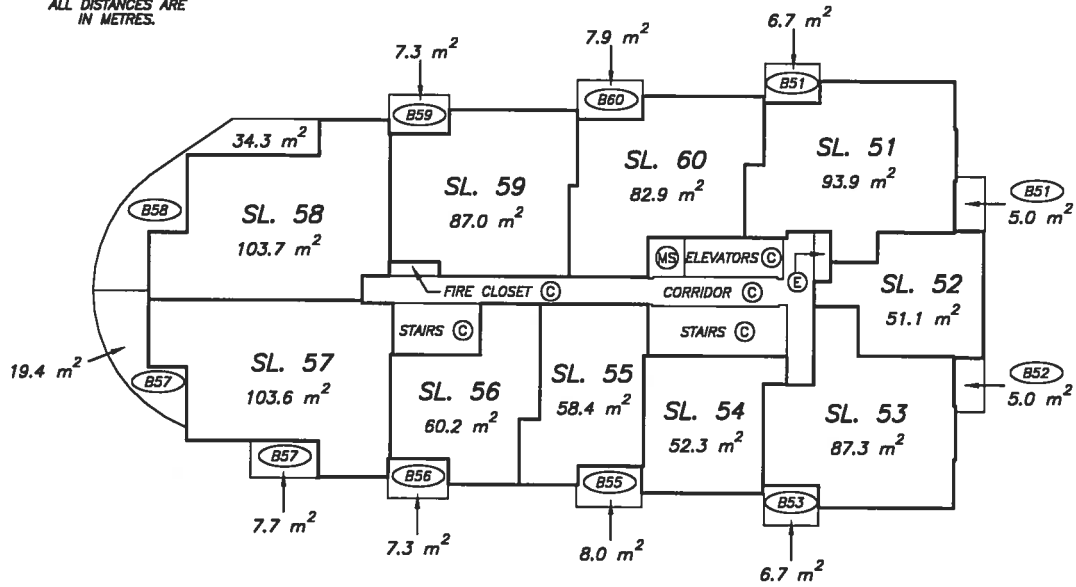
4 0 4 8
ALL DISTANCES ARE
IN METRES.



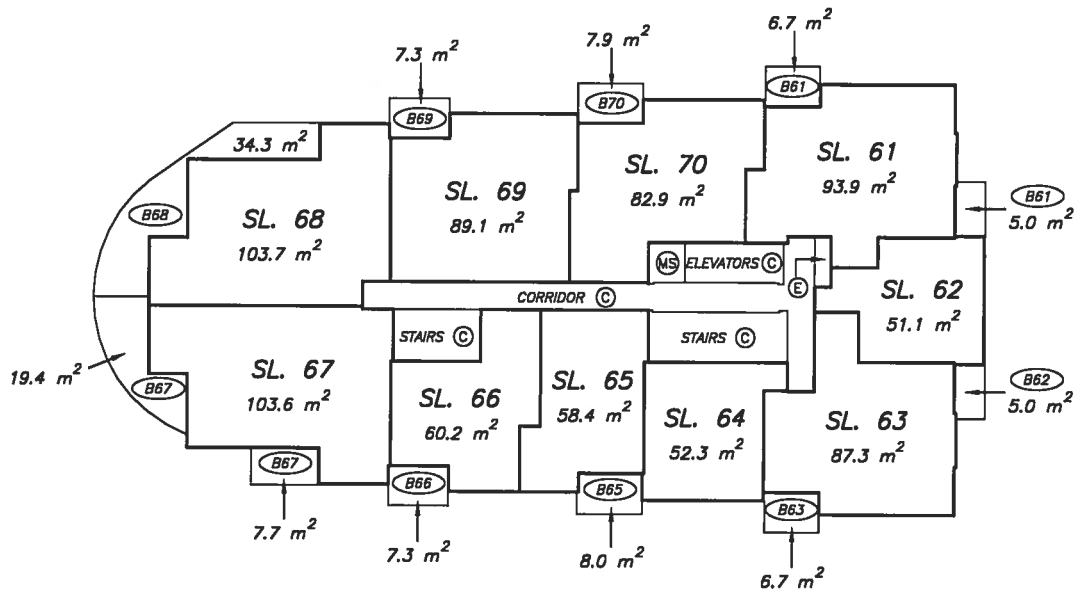
TOWER 3 **LEVEL 8 & 9** **FLOOR PLAN**



SCALE 1:250



LEVEL 8



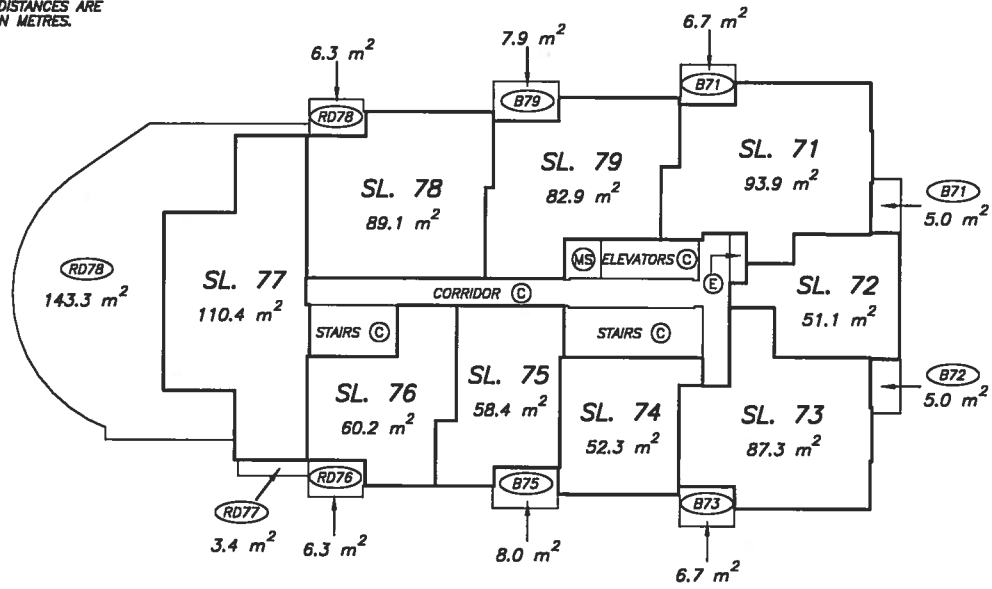
LEVEL 9

DATE : MAY 10, 2017

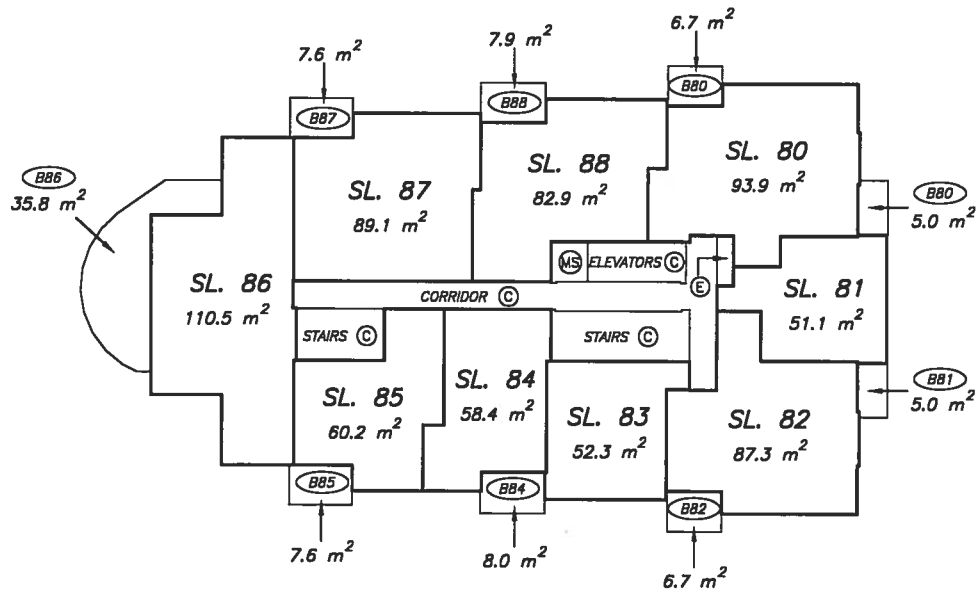
TOWER 3 **LEVEL 10 & 11** **FLOOR PLAN**



SCALE 1:250



LEVEL 10



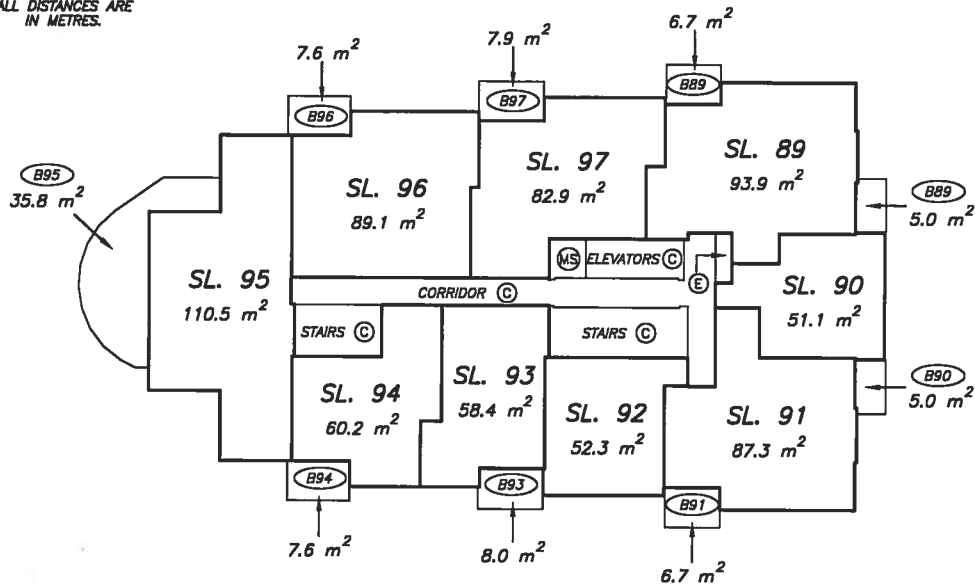
LEVEL 11

DATE : MAY 10, 2017

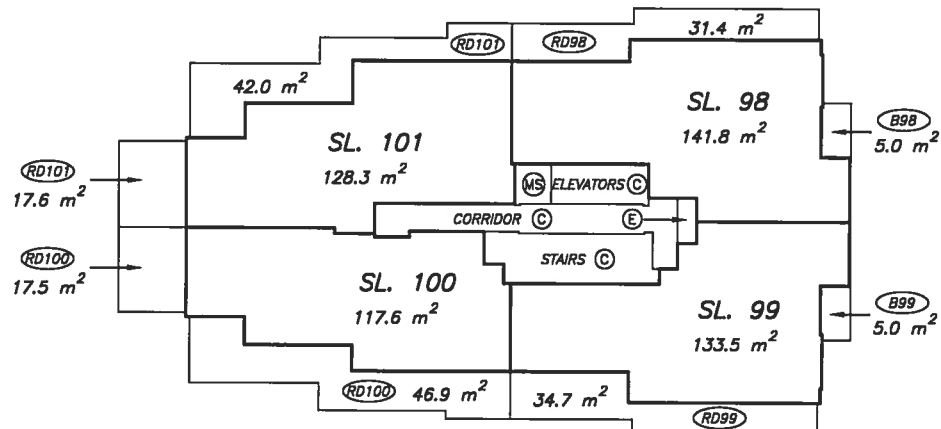
TOWER 3 **LEVEL 12 & 13** **FLOOR PLAN**



SCALE 1:250



LEVEL 12



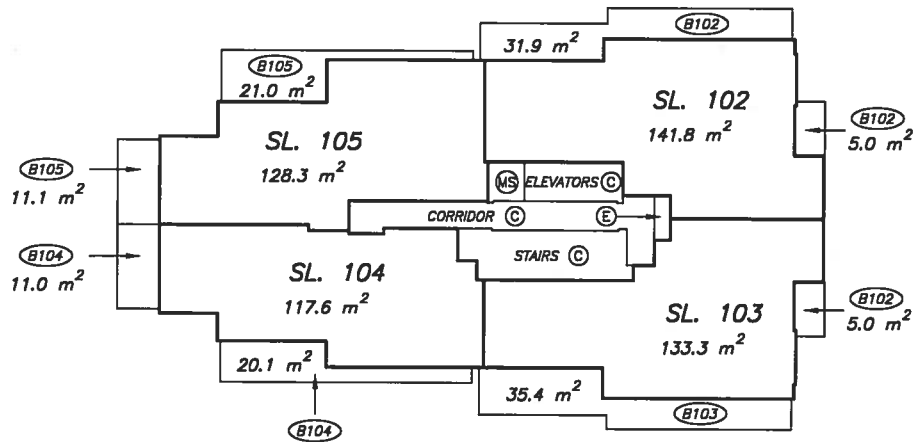
LEVEL 13

DATE : MAY 10, 2017

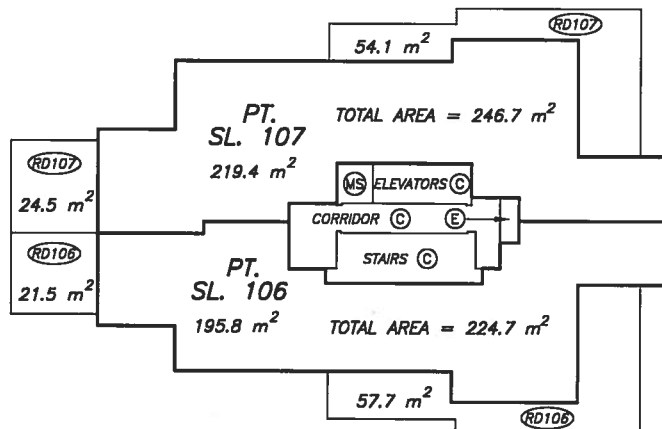
TOWER 3
LEVEL 14 & 15
FLOOR PLAN



SCALE 1:250



LEVEL 14




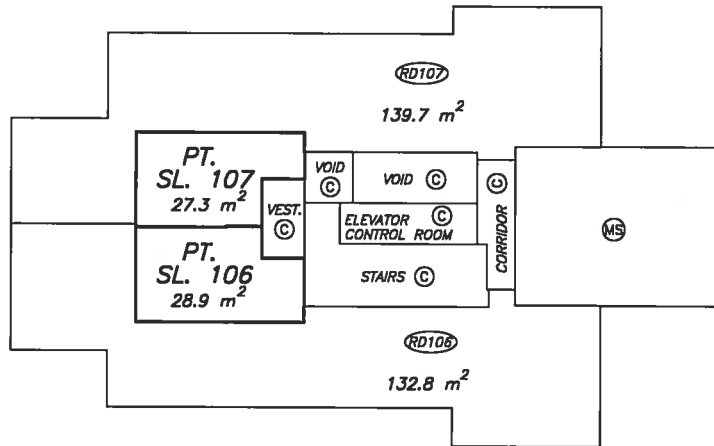
LEVEL 15

DATE : MAY 10, 2017

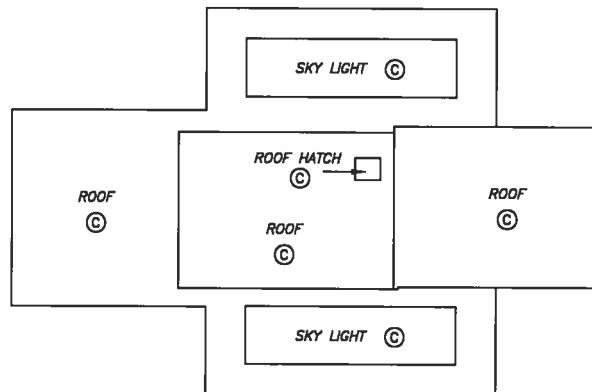
TOWER 3
LEVEL 16 & ROOF
FLOOR PLAN



SCALE 1:200

 ALL DISTANCES ARE IN METRES.



LEVEL 16



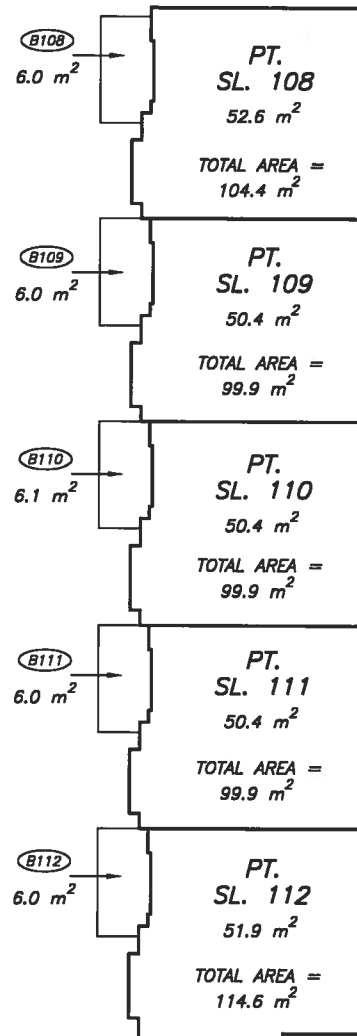
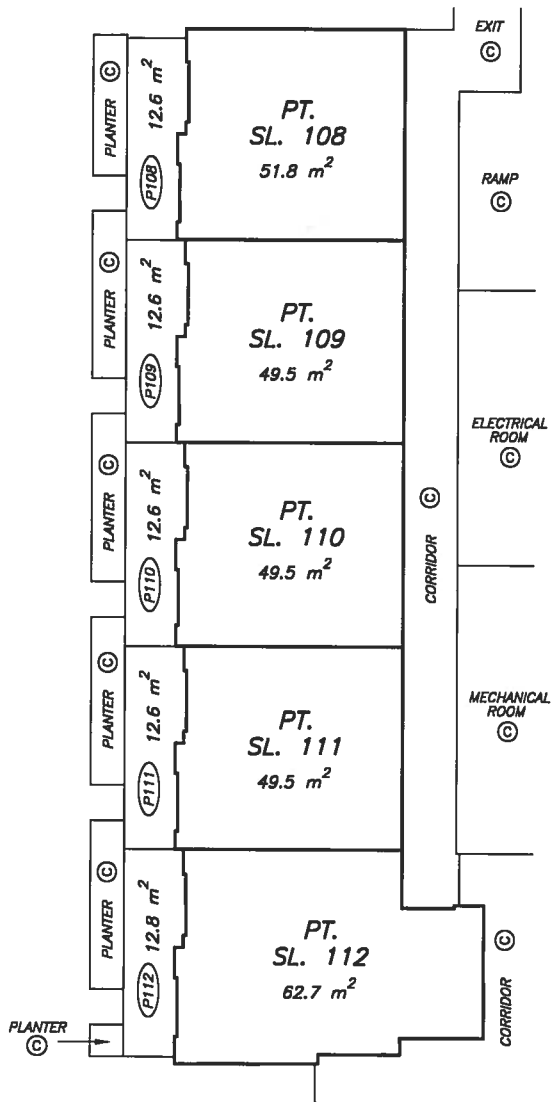
ROOF

TOWER 4
PARKING LEVEL 1 AND
LEVEL 1 DETAIL
FLOOR PLAN



SCALE 1:150

2 0 2 4 6
 ALL DISTANCES ARE IN METRES.



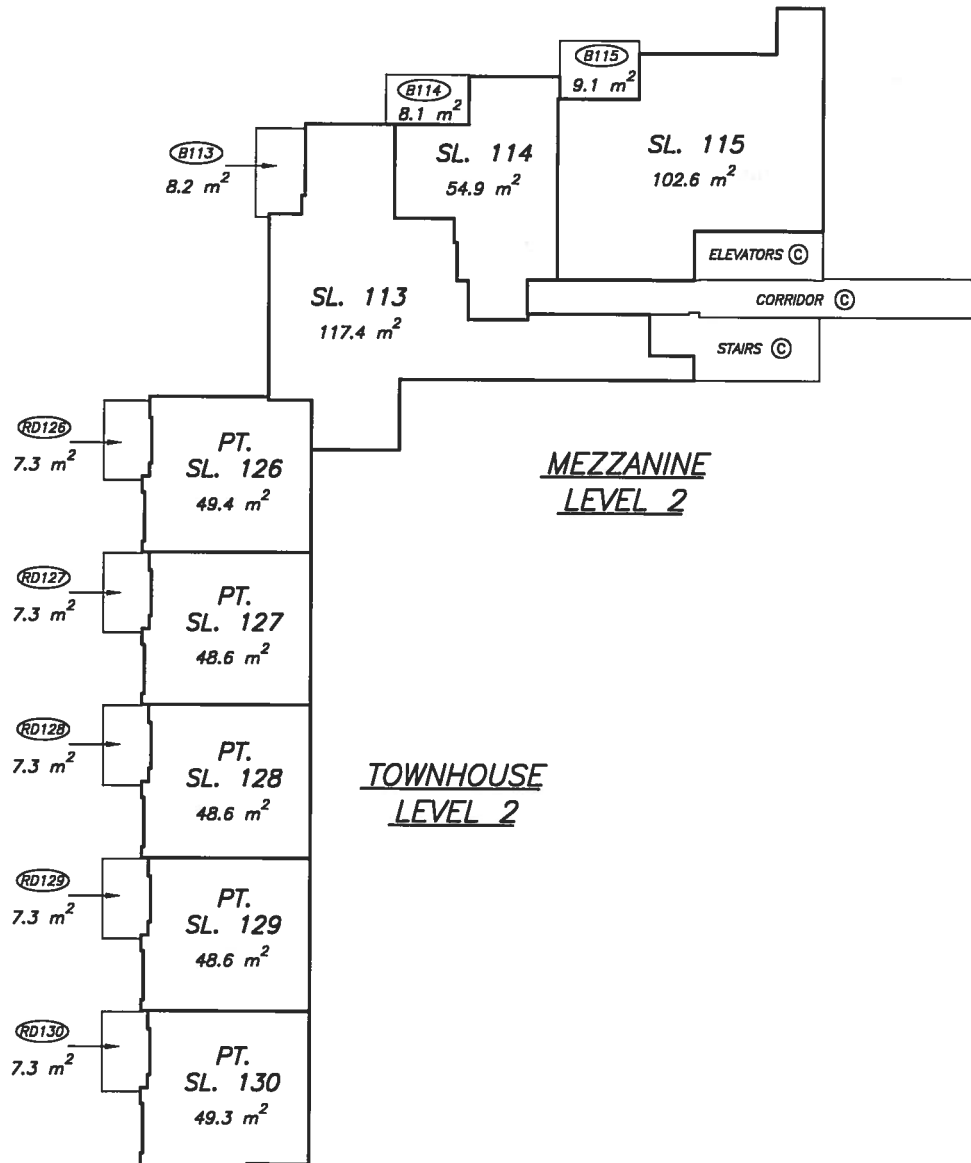
TOWER 4
LEVEL 2 & MEZZANINE DETAIL
FLOOR PLAN



SCALE 1:200



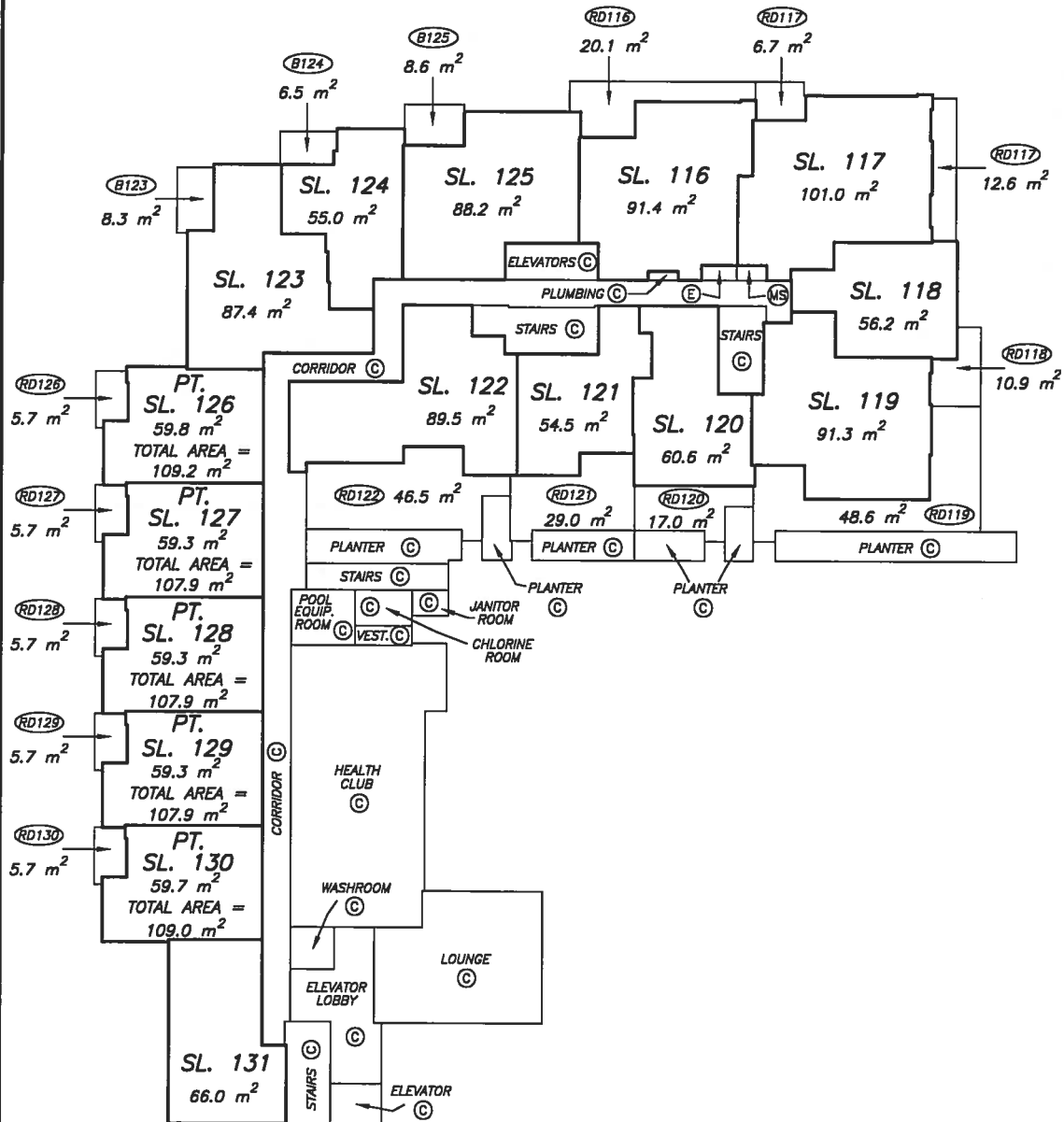
ALL DISTANCES ARE IN METRES.



DATE : MAY 10, 2017

TOWER 4 **LEVEL 3** **FLOOR PLAN**

SCALE 1:250

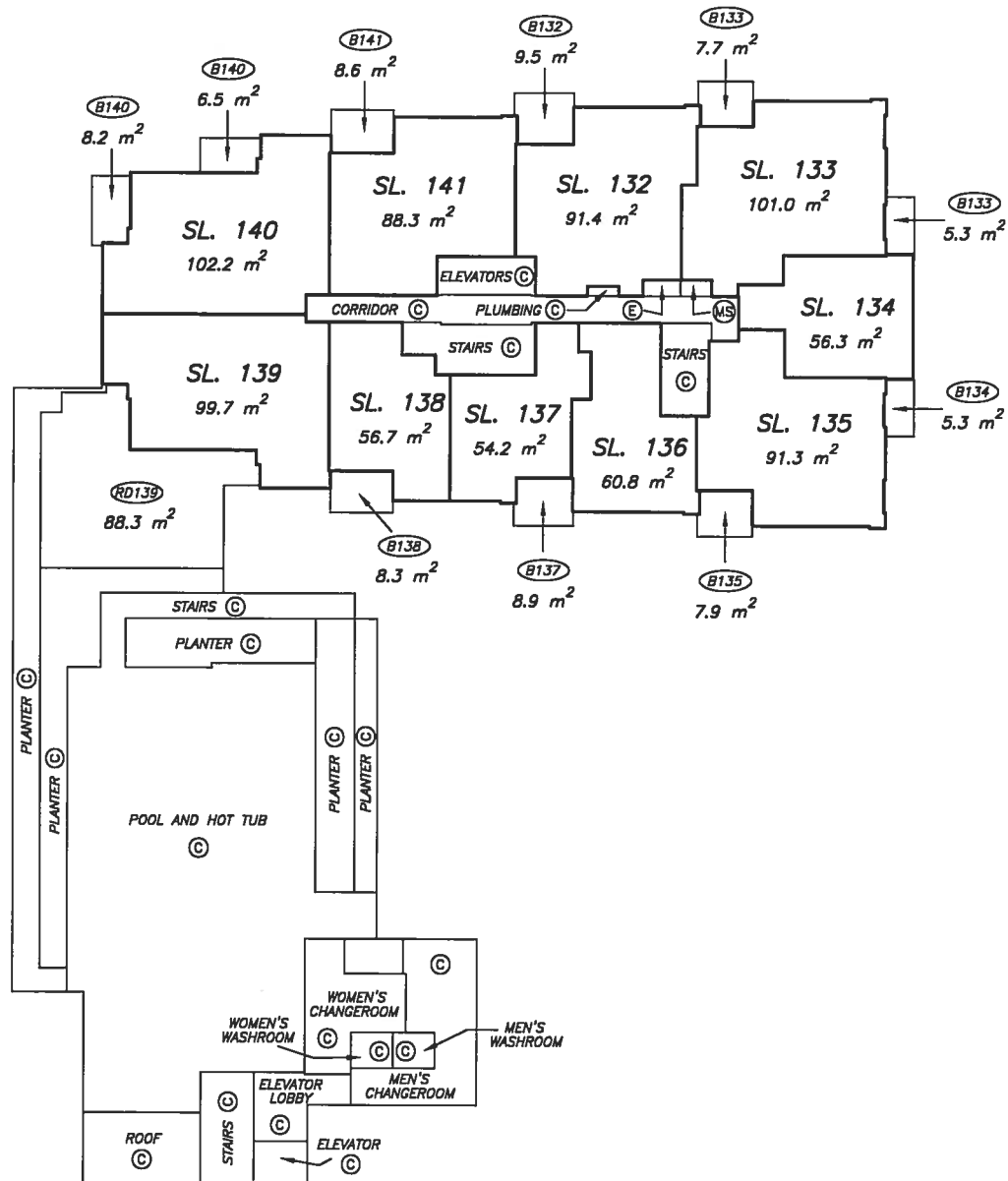


LEVEL 3

DATE : MAY 10, 2017



ALL DISTANCES ARE
IN METRES.

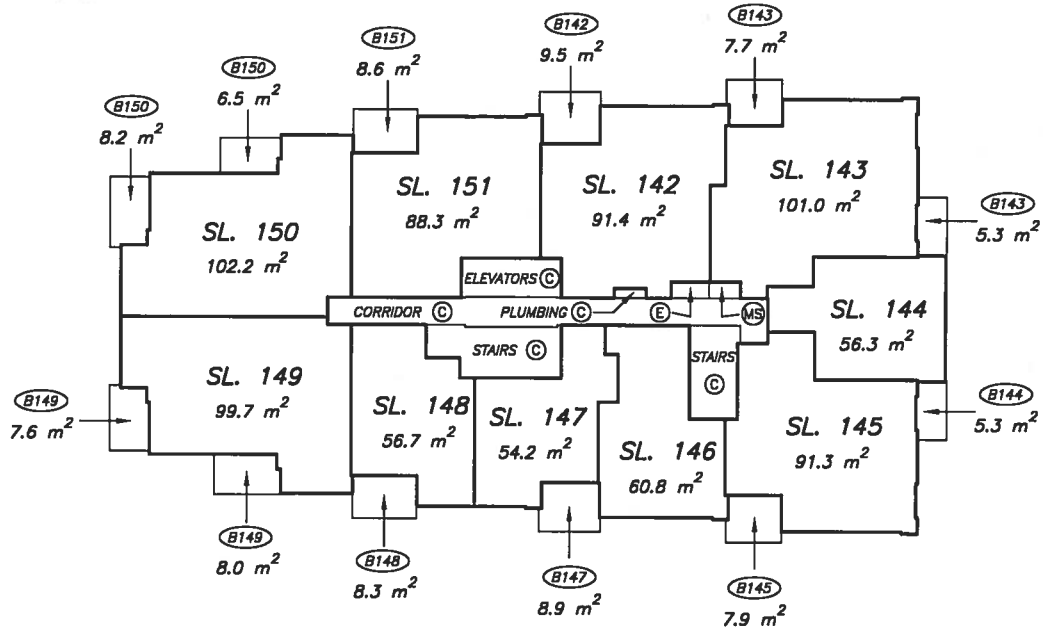


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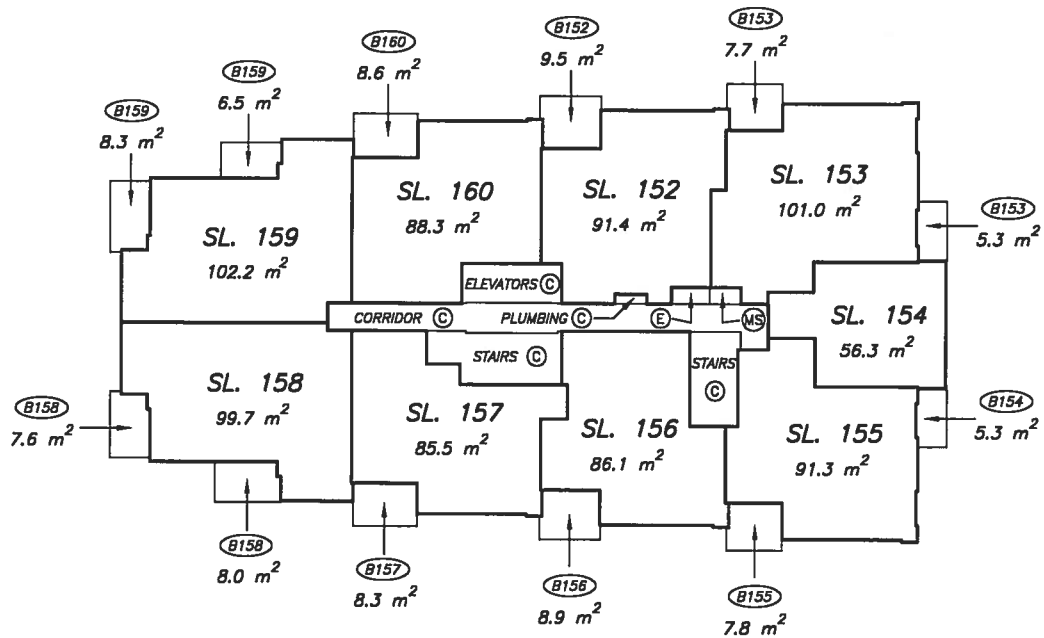
TOWER 4 **LEVEL 5 & 6** **FLOOR PLAN**



SCALE 1:250



LEVEL 5



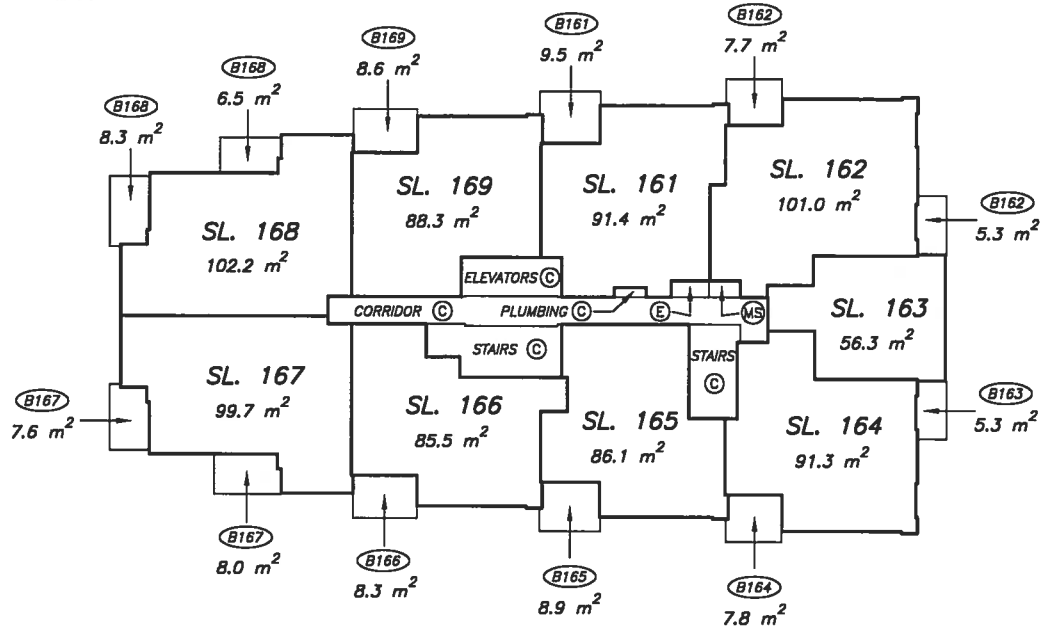
LEVEL 6

DATE : MAY 10, 2017

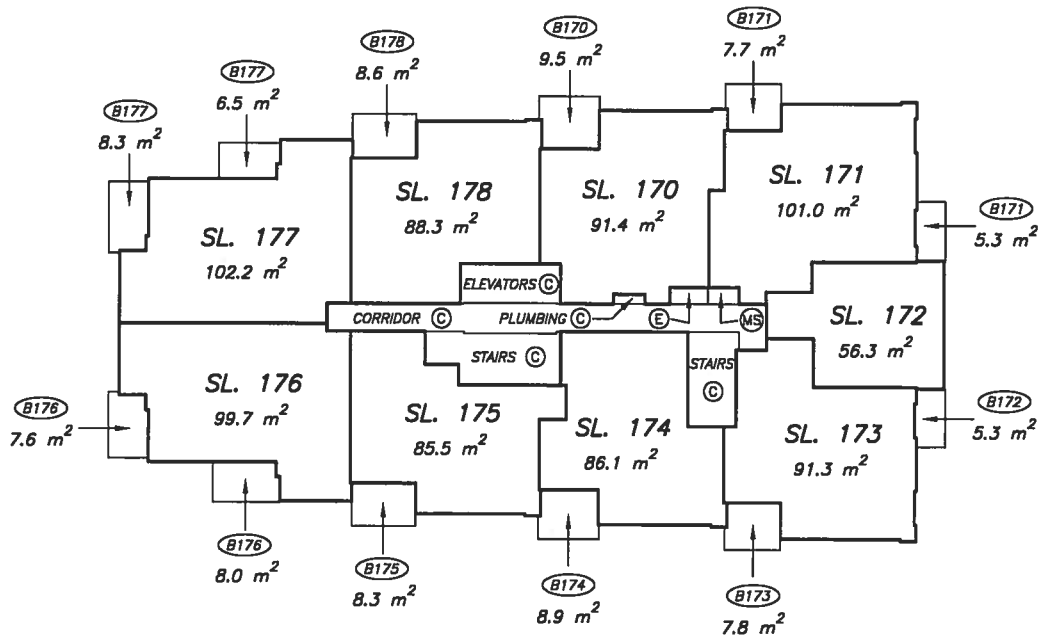
TOWER 4 **LEVEL 7 & 8** **FLOOR PLAN**



SCALE 1:250



LEVEL 7

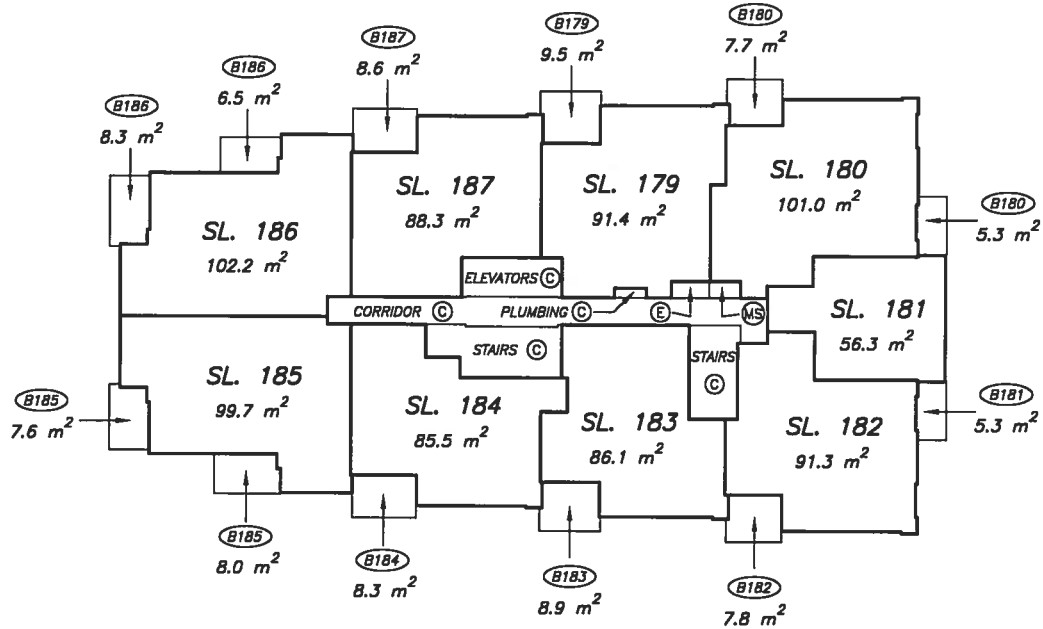


LEVEL 8

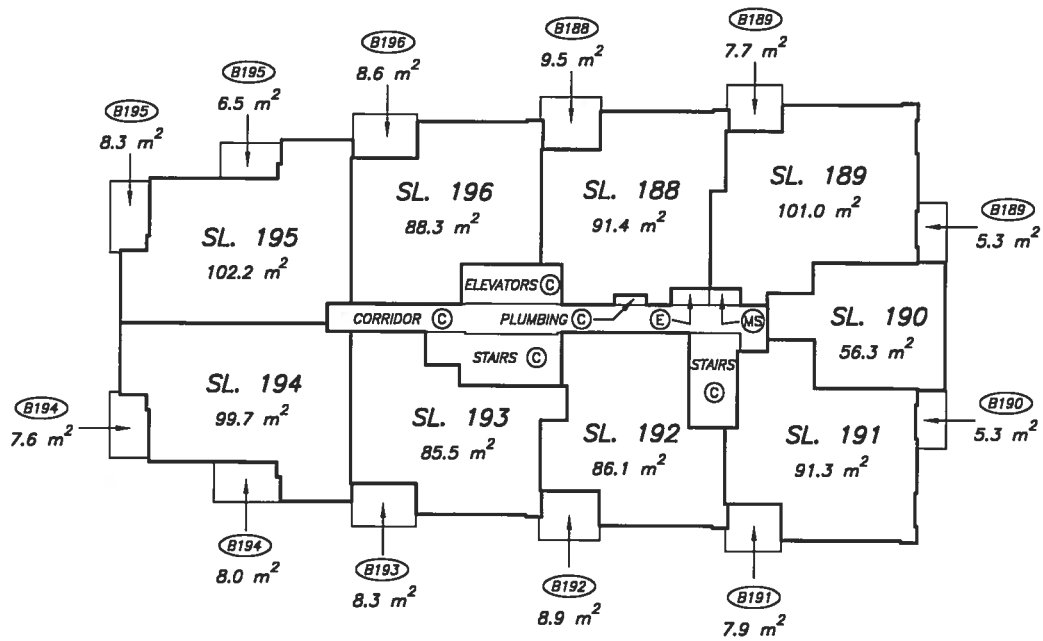
DATE : MAY 10, 2017

TOWER 4 **LEVEL 9 & 10** **FLOOR PLAN**

SCALE 1:250



LEVEL 9

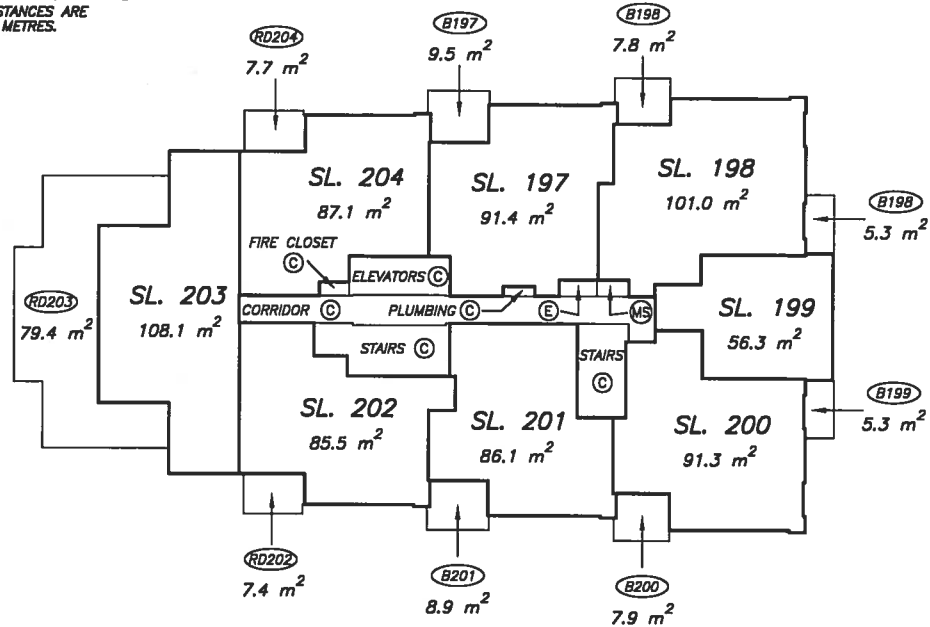


LEVEL 10

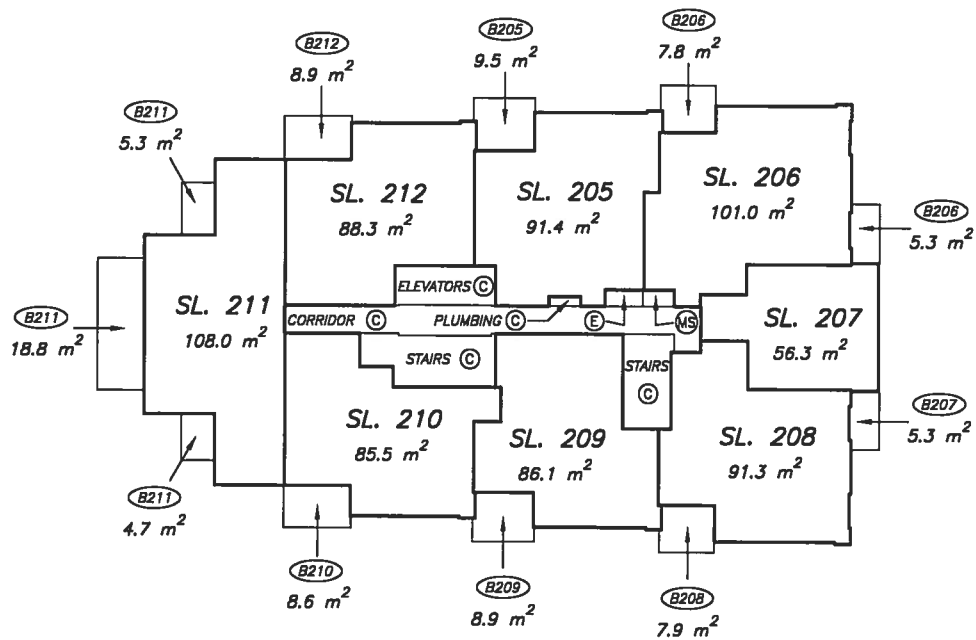
TOWER 4 **LEVEL 11 & 12** **FLOOR PLAN**



SCALE 1:250



LEVEL 11



LEVEL 12

DATE : MAY 10, 2017

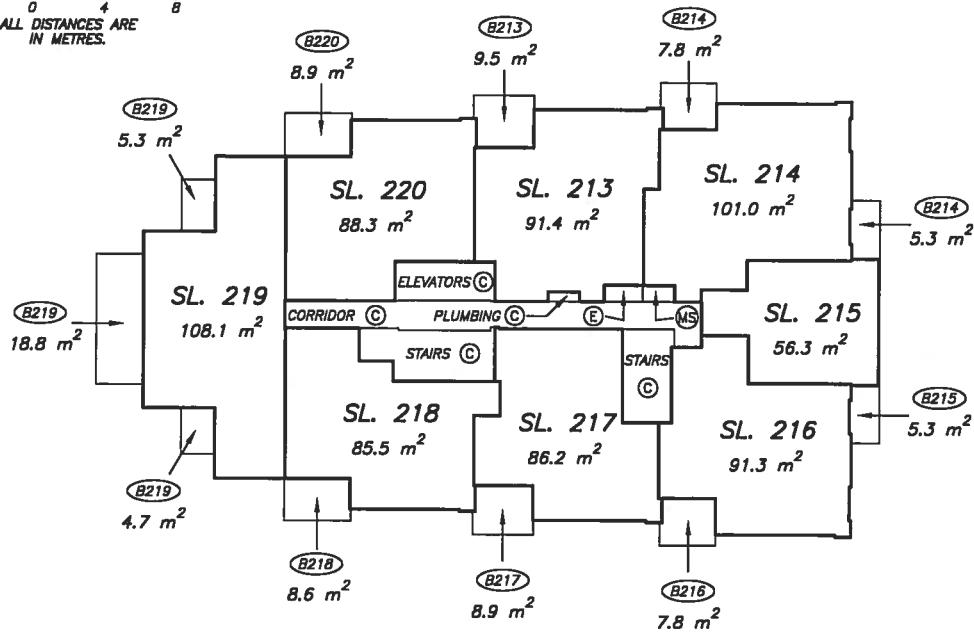
TOWER 4 **LEVEL 13 & 14** **FLOOR PLAN**



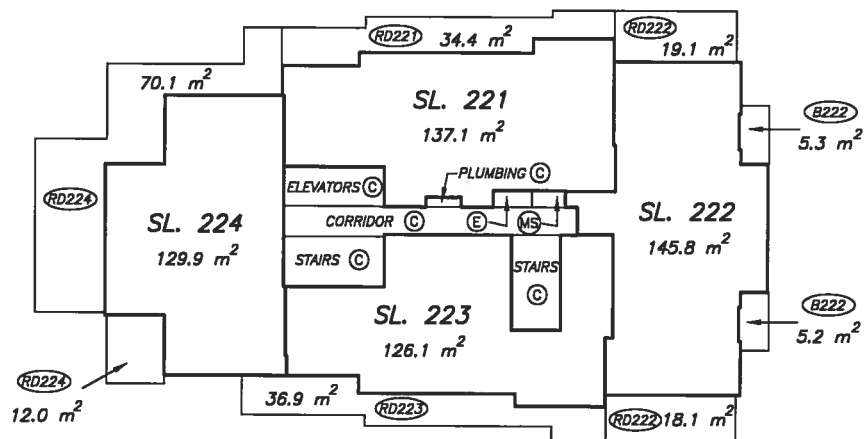
SCALE 1:250



ALL DISTANCES ARE
IN METRES.



LEVEL 13

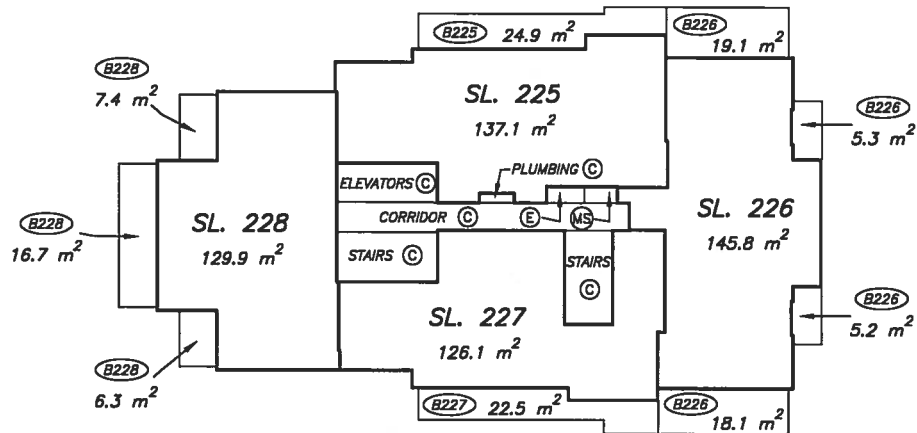


LEVEL 14

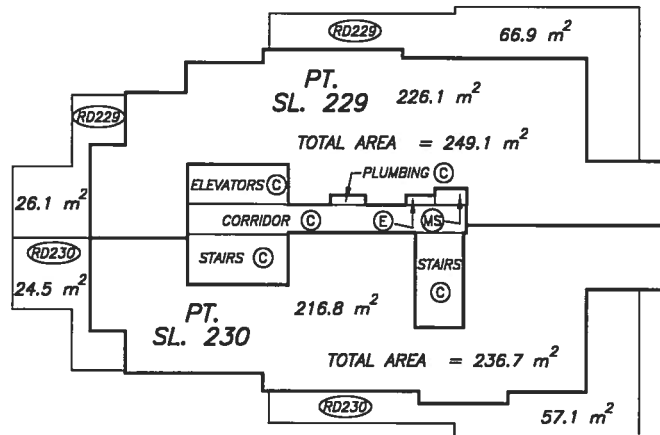
DATE : MAY 10, 2017

TOWER 4 **LEVEL 15 & 16** **FLOOR PLAN**

SCALE 1:250



LEVEL 15



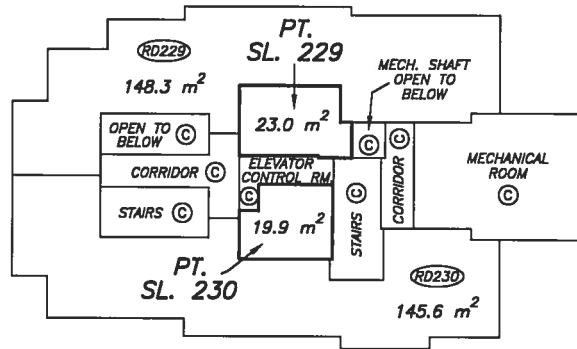
LEVEL 16

DATE : MAY 10, 2017

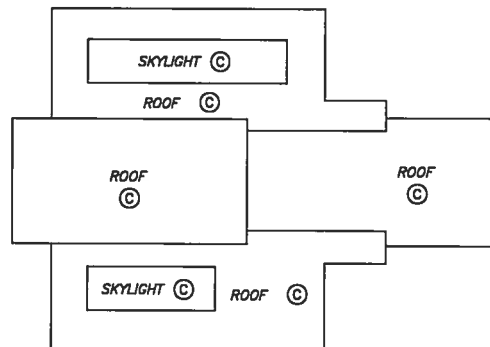
TOWER 4
LEVEL 17 & ROOF
FLOOR PLAN



SCALE 1:250



LEVEL 17



ROOF

DATE : MAY 10, 2017

EXHIBIT "C"

DRAFT FORM V – SCHEDULE OF UNIT ENTITLEMENT

(See Next Page)

PROPOSED

Strata Property Act
Form V
SCHEDULE OF UNIT ENTITLEMENT
(Sections 245(a), 246, 264)

Re: Strata Plan EPS_____, being a strata plan of

PID	Lot 1, Section 10, Township 1, New Westminster District, Plan BCP38589, Except: Air Space Plan EPP_____
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STRATA PLAN CONSISTING ENTIRELY OF RESIDENTIAL STRATA LOTS

The unit entitlement for each residential strata lot is one of the following, as set out in the following table:

- ☒ (a) the habitable area of the strata lot, in square metres, rounded to the nearest whole number as determined by a British Columbia land surveyor as set out in section 246(3)(a)(i) of the *Strata Property Act*.

Certificate of British Columbia Land Surveyor

I, _____
a British Columbia land surveyor, certify that the following table
reflects the habitable area of each residential strata lot.

Date: _____

OR

- ☐ (b) a whole number that is the same for all of the residential strata lots as set out in section 246(3)(a)(ii) of the *Strata Property Act*.

OR

- ☐ (c) a number that is approved by the Superintendent of Real Estate in accordance with section 246(3)(a)(iii) of the *Strata Property Act*.

Signature of Superintendent of Real Estate

Strata Lot No.	Sheet No.	Total Area in m ²	Unit Entitlement	%* of Total Unit Entitlement **
1	12	93.9	94	0.46
2	12	51.1	51	0.25
3	12	87.4	87	0.42
4	12	52.3	52	0.25
5	12	58.4	58	0.28
6	12	60.2	60	0.29
7	12	103.6	104	0.51
8	12	103.7	104	0.51
9	12	89.2	89	0.43
10	12	82.9	83	0.40
11	13	93.9	94	0.46
12	13	51.1	51	0.25
13	13	87.3	87	0.42
14	13	52.3	52	0.25
15	13	58.4	58	0.28
16	13	60.2	60	0.29
17	13	103.6	104	0.51
18	13	103.7	104	0.51
19	13	89.1	89	0.43
20	13	82.9	83	0.40
21	13	93.9	94	0.46
22	13	51.1	51	0.25
23	13	87.3	87	0.42
24	13	52.3	52	0.25
25	13	58.4	58	0.28
26	13	60.2	60	0.29
27	13	103.6	104	0.51
28	13	103.7	104	0.51
29	13	89.1	89	0.43
30	13	82.9	83	0.40
31	14	93.9	94	0.46
32	14	51.1	51	0.25
33	14	87.3	87	0.42
34	14	52.3	52	0.25
35	14	58.4	58	0.28
36	14	60.2	60	0.29
37	14	103.6	104	0.51
38	14	103.7	104	0.51
39	14	89.1	89	0.43
40	14	82.9	83	0.40
41	14	93.9	94	0.46
42	14	51.1	51	0.25
43	14	87.3	87	0.42
44	14	52.3	52	0.25

Strata Lot No.	Sheet No.	Total Area in m ²	Unit Entitlement	%* of Total Unit Entitlement **
45	14	58.4	58	0.28
46	14	60.2	60	0.29
47	14	103.6	104	0.51
48	14	103.7	104	0.51
49	14	89.1	89	0.43
50	14	82.9	83	0.40
51	15	93.9	94	0.46
52	15	51.1	51	0.25
53	15	87.3	87	0.42
54	15	52.3	52	0.25
55	15	58.4	58	0.28
56	15	60.2	60	0.29
57	15	103.6	104	0.51
58	15	103.7	104	0.51
59	15	87.0	87	0.42
60	15	82.9	83	0.40
61	15	93.9	94	0.46
62	15	51.1	51	0.25
63	15	87.3	87	0.42
64	15	52.3	52	0.25
65	15	58.4	58	0.28
66	15	60.2	60	0.29
67	15	103.6	104	0.51
68	15	103.7	104	0.51
69	15	89.1	89	0.43
70	15	82.9	83	0.40
71	16	93.9	94	0.46
72	16	51.1	51	0.25
73	16	87.3	87	0.42
74	16	52.3	52	0.25
75	16	58.4	58	0.28
76	16	60.2	60	0.29
77	16	110.4	110	0.54
78	16	89.1	89	0.43
79	16	82.9	83	0.40
80	16	93.9	94	0.46
81	16	51.1	51	0.25
82	16	87.3	87	0.42
83	16	52.3	52	0.25
84	16	58.4	58	0.28
85	16	60.2	60	0.29
86	16	110.5	111	0.54
87	16	89.1	89	0.43
88	16	82.9	83	0.40

Strata Lot No.	Sheet No.	Total Area in m ²	Unit Entitlement	%* of Total Unit Entitlement **
89	17	93.9	94	0.46
90	17	51.1	51	0.25
91	17	87.3	87	0.42
92	17	52.3	52	0.25
93	17	58.4	58	0.28
94	17	60.2	60	0.29
95	17	110.5	111	0.54
96	17	89.1	89	0.43
97	17	82.9	83	0.40
98	17	141.8	142	0.69
99	17	133.5	134	0.65
100	17	117.6	118	0.58
101	17	128.3	128	0.62
102	18	141.8	142	0.69
103	18	133.3	133	0.65
104	18	117.6	118	0.58
105	18	128.3	128	0.62
106	18, 19	224.7	225	1.10
107	18, 19	246.7	247	1.20
108	6, 8, 20	104.4	104	0.51
109	6, 8, 20	99.9	100	0.49
110	6, 8, 20	99.9	100	0.49
111	6, 8, 20	99.9	100	0.49
112	6, 7, 20	114.6	115	0.56
113	10, 21	117.4	117	0.57
114	10, 21	54.9	55	0.27
115	10, 21	102.6	103	0.50
116	22	91.4	91	0.44
117	22	101.0	101	0.49
118	22	56.2	56	0.27
119	22	91.3	91	0.44
120	22	60.6	61	0.30
121	22	54.5	55	0.27
122	22	89.5	90	0.44
123	22	87.4	87	0.42
124	22	55.0	55	0.27
125	22	88.2	88	0.43
126	10, 21, 22	109.2	109	0.53
127	10, 21, 22	107.9	108	0.53
128	10, 21, 22	107.9	108	0.53
129	10, 21, 22	107.9	108	0.53
130	10, 21, 22	109.0	109	0.53
131	22	66.0	66	0.32
132	23	91.4	91	0.44

Strata Lot No.	Sheet No.	Total Area in m ²	Unit Entitlement	%* of Total Unit Entitlement **
133	23	101.0	101	0.49
134	23	56.3	56	0.27
135	23	91.3	91	0.44
136	23	60.8	61	0.30
137	23	54.2	54	0.26
138	23	56.7	57	0.28
139	23	99.7	100	0.49
140	23	102.2	102	0.50
141	23	88.3	88	0.43
142	24	91.4	91	0.44
143	24	101.0	101	0.49
144	24	56.3	56	0.27
145	24	91.3	91	0.44
146	24	60.8	61	0.30
147	24	54.2	54	0.26
148	24	56.7	57	0.28
149	24	99.7	100	0.49
150	24	102.2	102	0.50
151	24	88.3	88	0.43
152	24	91.4	91	0.44
153	24	101.0	101	0.49
154	24	56.3	56	0.27
155	24	91.3	91	0.44
156	24	86.1	86	0.42
157	24	85.5	86	0.42
158	24	99.7	100	0.49
159	24	102.2	102	0.50
160	24	88.3	88	0.43
161	25	91.4	91	0.44
162	25	101.0	101	0.49
163	25	56.3	56	0.27
164	25	91.3	91	0.44
165	25	86.1	86	0.42
166	25	85.5	86	0.42
167	25	99.7	100	0.49
168	25	102.2	102	0.50
169	25	88.3	88	0.43
170	25	91.4	91	0.44
171	25	101.0	101	0.49
172	25	56.3	56	0.27
173	25	91.3	91	0.44
174	25	86.1	86	0.42
175	25	85.5	86	0.42
176	25	99.7	100	0.49

Strata Lot No.	Sheet No.	Total Area in m ²	Unit Entitlement	%* of Total Unit Entitlement **
177	25	102.2	102	0.50
178	25	88.3	88	0.43
179	26	91.4	91	0.44
180	26	101.0	101	0.49
181	26	56.3	56	0.27
182	26	91.3	91	0.44
183	26	86.1	86	0.42
184	26	85.5	86	0.42
185	26	99.7	100	0.49
186	26	102.2	102	0.50
187	26	88.3	88	0.43
188	26	91.4	91	0.44
189	26	101.0	101	0.49
190	26	56.3	56	0.27
191	26	91.3	91	0.44
192	26	86.1	86	0.42
193	26	85.5	86	0.42
194	26	99.7	100	0.49
195	26	102.2	102	0.50
196	26	88.3	88	0.43
197	27	91.4	91	0.44
198	27	101.0	101	0.49
199	27	56.3	56	0.27
200	27	91.3	91	0.44
201	27	86.1	86	0.42
202	27	85.5	86	0.42
203	27	108.1	108	0.53
204	27	87.1	87	0.42
205	27	91.4	91	0.44
206	27	101.0	101	0.49
207	27	56.3	56	0.27
208	27	91.3	91	0.44
209	27	86.1	86	0.42
210	27	85.5	86	0.42
211	27	108.0	108	0.53
212	27	88.3	88	0.43
213	28	91.4	91	0.44
214	28	101.0	101	0.49
215	28	56.3	56	0.27
216	28	91.3	91	0.44
217	28	86.2	86	0.42
218	28	85.5	86	0.42
219	28	108.1	108	0.53
220	28	88.3	88	0.43

Strata Lot No.	Sheet No.	Total Area in m ²	Unit Entitlement	%* of Total Unit Entitlement **
221	28	137.1	137	0.67
222	28	145.8	146	0.71
223	28	126.1	126	0.61
224	28	129.9	130	0.63
225	29	137.1	137	0.67
226	29	145.8	146	0.71
227	29	126.1	126	0.61
228	29	129.9	130	0.63
229	29, 30	249.1	249	1.21
230	29, 30	236.7	237	1.16
Total number of lots: 230			Total unit entitlement : 20509	

* expression of percentage is for informational purposes only and has no legal effect

** not required for a phase of a phased strata plan

Date: _____

Signature of Owner Developer

Signature of Superintendent of Real Estate
(If submitted under section 264 of the *Strata Property Act* .

EXHIBIT "D"

ESTIMATED INTERIM OPERATING BUDGET

(See Next Page)

TOWERS 3/C & 4/D
1441 JOHNSTON ROAD AND 15165 THRIFT AVE, WHITE ROCK
MIRAMAR TOWER C & D, STRATA PLAN
ESTIMATED ANNUAL OPERATING & CONTINGENCY BUDGET
FOR THE PERIOD TO
229 STRATA LOTS & CARETAKER SUITE & AIR SPACE PARCELS & AMENITIES CENTRE

Individual strata fees are based on the estimated costs listed below:

	<u>PROPOSED BUDGET</u>
<u>General:</u>	
Insurance/Insurance Appraisal	\$ 161,000.00
Utilities - Electricity	107,000.00
- Gas	50,000.00
Accounting/Audit Fees	1,000.00
Legal Fees, Consulting Fees, Incl. Depreciation Report	15,000.00
Refuse Pick-up (Incl. Bin Pulling, Recycling, Organics)	25,000.00
Sewer & Water	39,500.00
Sundry Items (Incl. Bank Charges, Fax, Copying & Postage)	12,000.00
Strata Corporation Administration-Agents Fees (Incl. Air Space Parcel Admin., Accounting & Reporting)	68,900.00
<u>Buildings:</u>	
General Repairs & Maintenance	50,000.00
Janitorial - Cleaning Services & Supplies	59,000.00
Maintenance - Emergency Generator Maintenance	5,000.00
HVAC Repairs, Maintenance & Plumbing	38,000.00
Building Envelope - Inspection & Maintenance (Incl. Anchors)	7,000.00
Elevator Maintenance (Contract & Permits)	48,000.00
Enterphone & Security Systems Lease	75,000.00
Enterphone & Phone Lines	14,000.00
Security (Incl. Maintenance, Repairs & Improvements)	18,000.00
Carpet and Hard Surface Floor Cleaning	10,000.00
Powerwashing Garage Floor	12,000.00
Window Cleaning	30,000.00
Fire Alarm & Protection Services	22,000.00
Supplies (Incl. Petty Cash)	10,000.00
Garage Doors	5,000.00
Dryer Vent Cleaning	5,000.00
Pest Control	2,000.00
Strata Owner Suite - Caretaker suite plus taxes & misc.	2,500.00
Amenities (pool, gym, outdoor amenity, concierge) Tower C/D portion	121,850.00
<u>Grounds:</u>	
Landscaping Maintenance	10,000.00
Roadways/Walkways (Incl. Snow Removal)	2,000.00
Plaza Maintenance	5,000.00
<u>Caretaker Services:</u>	
Salary - Caretaker	60,000.00
Employment Taxes (Employer Portion)	2,500.00
Employer Benefits (Including Worksafe)	1,250.00
Relief Caretaker	3,500.00
Caretaker Cell Phone	700.00
TOTAL OPERATING BUDGET:	\$ 1,092,700.00

TOWERS 3/C & 4/D
1441 JOHNSTON ROAD AND 15165 THRIFT AVE, WHITE ROCK
MIRAMAR TOWER C & D, STRATA PLAN
ESTIMATED ANNUAL OPERATING & CONTINGENCY BUDGET
FOR THE PERIOD TO
229 STRATA LOTS & CARETAKER SUITE & AIR SPACE PARCELS & AMENITIES CENTRE

LESS OPERATING INCOME:

Key Fob Revenue	(1,000.00)
Miscellaneous Revenue	(500.00)
Operating account interest	(400.00)
Recovery of Fines/Interest Penalties	(200.00)
Cost Recovery Air Space Parcels	(32,000.00)
Rental Revenue - Caretaker Suite	(14,400.00)

NET OPERATING BUDGET:	\$ 1,044,200.00
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CONTINGENCY RESERVE FUND ALLOCATION (10%):	104,420.00
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TOTAL OWNERS STRATA FEES:	\$ 1,148,620.00
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INTEREST INCOME TO RESERVE FUND:	-
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TOTAL BUDGET:	\$ 1,148,620.00
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Effective:

TOWERS 3/C & 4/D - STRATA PLAN EPS
1441 JOHNSTON ROAD AND 15165 THRIFT AVE, WHITE ROCK
MIRAMAR TOWERS - AMENITY CENTER - TOTAL BUDGET
ESTIMATED ANNUAL OPERATING & CONTINGENCY BUDGET
FOR THE PERIOD TO

OPERATING BUDGET

UTILITIES:

**Proposed
Budget**

Electricity	\$ 8,000.00
Gas	5,000.00
Water and Sewer	2,500.00
Cablevision	1,000.00
Telephone	1,500.00

BUILDING/GENERAL:

Insurance	2,500.00
General Repairs & Maintenance (Interior)	5,000.00
Exterior Repairs & Maintenance	5,000.00
Carpet Cleaning	1,000.00
Window Cleaning	1,500.00
Heating & Cooling Repairs & Maintenance	1,500.00
Elevator Maintenance	3,500.00
Fire Protection & Monitoring	1,500.00
Security incl. Fob Upgrades for Access Security	3,000.00
Pool & Spa Maintenance	15,000.00
Fitness Equipment & Maintenance & Repair/Repl.	6,000.00
Petty Cash/Supplies/Lightbulbs	1,500.00
Janitorial	40,000.00
Refuse Pickup	1,800.00
Concierge Service	87,360.00
Concierge Service Office	15,750.00
Landscaping Maintenance	4,800.00
Sundry Items	2,000.00
Administration - Agent Fees	9,450.00
<u>TOTAL OPERATING BUDGET:</u>	<u>\$ 226,160.00</u>

LESS OPERATING INCOME:

Key/FOB Purchases	(500.00)
Miscellaneous Revenue	(400.00)
<u>NET OPERATING BUDGET:</u>	<u>\$ 225,260.00</u>

CONTINGENCY ALLOCATIONS:

Reserve Fund	22,526.00
<u>TOTAL ESTIMATED OPERATING & CONTINGENCY BUDGET</u>	<u>\$ 247,786.00</u>

Effective:

* Costs to be apportioned to Miramar Towers A, B, C & D based on total Unit Entitlement.

EXHIBIT "E"

ESTIMATED MONTHLY STRATA MAINTENANCE FEES PER STRATA LOT

(See Next Page)

TOWER 3/C & 4/D - 1441 JOHNSTON ROAD & 15165 TRIFT AVENUE
MIRAMAR TOWERS C & D. STRATA PLAN EPS
SCHEDULE OF OWNERS MONTHLY STRATA FEES

UNIT NO.	STRATA LOT NO.	UNIT ENTITLE-MENT	MONTHLY OPERATING FEE	MONTHLY AMENITIES FEE	MONTHLY CONTINGENCY FEE	TOTAL MONTHLY STRATA FEE
	1	94	\$ 353.43	\$ 48.69	\$ 40.01	\$ 440.13
	2	51	191.75	25.33	21.71	238.79
	3	87	327.11	43.21	37.03	407.35
	4	52	195.51	25.83	22.13	243.47
	5	58	218.07	28.81	24.69	271.57
	6	60	225.59	29.80	25.54	280.93
	7	104	391.02	51.66	44.27	486.95
	8	104	391.02	51.66	44.27	486.95
	9	89	334.83	44.21	37.88	416.72
	10	83	312.07	41.23	35.33	388.63
	11	94	353.43	48.69	40.01	440.13
	12	51	191.75	25.33	21.71	238.79
	13	87	327.11	43.21	37.03	407.35
	14	52	195.51	25.83	22.13	243.47
	15	58	218.07	28.81	24.69	271.57
	16	60	225.59	29.80	25.54	280.93
	17	104	391.02	51.66	44.27	486.95
	18	104	391.02	51.66	44.27	486.95
	19	89	334.83	44.21	37.88	416.72
	20	83	312.07	41.23	35.33	388.63
	21	94	353.43	48.69	40.01	440.13
	22	51	191.75	25.33	21.71	238.79
	23	87	327.11	43.21	37.03	407.35
	24	52	195.51	25.83	22.13	243.47
	25	58	218.07	28.81	24.69	271.57
	26	60	225.59	29.80	25.54	280.93
	27	104	391.02	51.66	44.27	486.95
	28	104	391.02	51.66	44.27	486.95
	29	89	334.83	44.21	37.88	416.72
	30	83	312.07	41.23	35.33	388.63
	31	94	353.43	48.69	40.01	440.13
	32	51	191.75	25.33	21.71	238.79
	33	87	327.11	43.21	37.03	407.35
	34	52	195.51	25.83	22.13	243.47
	35	58	218.07	28.81	24.69	271.57
	36	60	225.59	29.80	25.54	280.93
	37	104	391.02	51.66	44.27	486.95
	38	104	391.02	51.66	44.27	486.95
	39	89	334.83	44.21	37.88	416.72
	40	83	312.07	41.23	35.33	388.63
	41	94	353.43	48.69	40.01	440.13
	42	51	191.75	25.33	21.71	238.79
	43	87	327.11	43.21	37.03	407.35
	44	52	195.51	25.83	22.13	243.47
	45	58	218.07	28.81	24.69	271.57
	46	60	225.59	29.80	25.54	280.93
	47	104	391.02	51.66	44.27	486.95
	48	104	391.02	51.66	44.27	486.95
	49	89	334.83	44.21	37.88	416.72
	50	83	312.07	41.23	35.33	388.63
	51	94	353.43	48.69	40.01	440.13
	52	51	191.75	25.33	21.71	238.79
	53	87	327.11	43.21	37.03	407.35
	54	52	195.51	25.83	22.13	243.47
	55	58	218.07	28.81	24.69	271.57
	56	60	225.59	29.80	25.54	280.93
	57	104	391.02	51.66	44.27	486.95
	58	104	391.02	51.66	44.27	486.95
	59	87	327.11	43.21	37.03	407.35
	60	83	312.07	41.23	35.33	388.63
	61	94	353.43	48.69	40.01	440.13
	62	51	191.75	25.33	21.71	238.79
	63	87	327.11	43.21	37.03	407.35

TOWER 3/C & 4/D - 1441 JOHNSTON ROAD & 15185 TRIFT AVENUE
MIRAMAR TOWERS C & D, STRATA PLAN EPS
SCHEDULE OF OWNERS MONTHLY STRATA FEES

UNIT NO.	STRATA LOT NO.	UNIT ENTITLEMENT	MONTHLY OPERATING FEE	MONTHLY AMENITIES FEE	MONTHLY CONTINGENCY FEE	TOTAL MONTHLY STRATA FEE
	64	52	195.51	25.83	22.13	243.47
	65	58	218.07	28.81	24.69	271.57
	66	60	225.59	29.80	25.54	280.93
	67	104	391.02	51.66	44.27	486.95
	68	104	391.02	51.66	44.27	486.95
	69	89	334.83	44.21	37.88	416.72
	70	83	312.07	41.23	35.33	388.63
	71	94	353.43	46.69	40.01	440.13
	72	51	191.75	25.33	21.71	238.79
	73	87	327.11	43.21	37.03	407.35
	74	52	195.51	25.83	22.13	243.47
	75	58	218.07	28.81	24.69	271.57
	76	60	225.59	29.80	25.54	280.93
	77	110	413.58	54.84	46.82	515.04
	78	89	334.83	44.21	37.88	416.72
	79	83	312.07	41.23	35.33	388.63
	80	94	353.43	46.69	40.01	440.13
	81	51	191.75	25.33	21.71	238.79
	82	87	327.11	43.21	37.03	407.35
	83	52	195.51	25.83	22.13	243.47
	84	58	218.07	28.81	24.69	271.57
	85	60	225.59	29.80	25.54	280.93
	86	111	417.34	55.13	47.25	519.72
	87	89	334.83	44.21	37.88	416.72
	88	83	312.07	41.23	35.33	388.63
	89	94	353.43	46.69	40.01	440.13
	90	51	191.75	25.33	21.71	238.79
	91	87	327.11	43.21	37.03	407.35
	92	52	195.51	25.83	22.13	243.47
	93	58	218.07	28.81	24.69	271.57
	94	60	225.59	29.80	25.54	280.93
	95	111	417.34	55.13	47.25	519.72
	96	89	334.83	44.21	37.88	416.72
	97	83	312.07	41.23	35.33	388.63
	98	142	533.90	70.53	60.44	664.87
	99	134	503.82	66.56	57.04	627.42
	100	118	443.66	58.61	50.23	552.50
	101	128	481.26	63.58	54.48	599.32
	102	142	533.90	70.53	60.44	664.87
	103	133	500.06	66.06	56.61	622.73
	104	118	443.66	58.61	50.23	552.50
	105	128	481.26	63.58	54.48	599.32
	106	225	845.97	111.76	95.77	1,053.50
	107	247	928.68	122.69	105.14	1,156.51
	108	104	391.02	51.66	44.27	486.95
	109	100	375.98	49.67	42.57	468.22
	110	100	375.98	49.67	42.57	468.22
	111	100	375.98	49.67	42.57	468.22
	112	115	432.38	57.12	48.95	538.45
	113	117	439.90	58.11	49.80	547.81
	114	55	206.79	27.32	23.41	257.52
	115	103	387.26	51.16	43.84	482.26
	116	91	342.15	45.20	38.73	426.08
	117	101	379.74	50.17	42.99	472.90
	118	56	210.55	27.82	23.84	262.21
	119	91	342.15	45.20	38.73	426.08
	120	61	229.35	30.30	25.98	285.61
	121	55	206.79	27.32	23.41	257.52
	122	90	338.39	44.70	38.31	421.40
	123	87	327.11	43.21	37.03	407.35
	124	55	206.79	27.32	23.41	257.52
	125	88	330.87	43.71	37.46	412.04
	126	109	409.82	54.14	46.40	510.36

TOWER 3/C & 4/D - 1441 JOHSTON ROAD & 15165 TRIFT AVENUE
MIRAMAR TOWERS C & D, STRATA PLAN EPS
SCHEDULE OF OWNERS MONTHLY STRATA FEES

UNIT NO.	STRATA LOT NO.	UNIT ENTITLEMENT	MONTHLY OPERATING FEE	MONTHLY AMENITIES FEE	MONTHLY CONTINGENCY FEE	TOTAL MONTHLY STRATA FEE
127	108		406.08	53.64	45.97	505.67
128	108		406.08	53.64	45.97	505.67
129	108		406.08	53.64	45.97	505.67
130	109		409.82	54.14	46.40	510.36
131	EXEMPT		-	-	-	-
132	91		342.15	45.20	38.73	426.08
133	101		379.74	50.17	42.99	472.90
134	56		210.55	27.82	23.84	262.21
135	91		342.15	45.20	38.73	426.08
136	61		229.35	30.30	25.96	285.61
137	54		203.03	26.82	22.99	252.84
138	57		214.31	28.31	24.28	266.88
139	100		375.98	49.67	42.57	468.22
140	102		383.50	50.66	43.42	477.58
141	88		330.87	43.71	37.46	412.04
142	91		342.15	45.20	38.73	426.08
143	101		379.74	50.17	42.99	472.90
144	56		210.55	27.82	23.84	262.21
145	91		342.15	45.20	38.73	426.08
146	61		229.35	30.30	25.96	285.61
147	54		203.03	26.82	22.99	252.84
148	57		214.31	28.31	24.28	266.88
149	100		375.98	49.67	42.57	468.22
150	102		383.50	50.66	43.42	477.58
151	88		330.87	43.71	37.46	412.04
152	91		342.15	45.20	38.73	426.08
153	101		379.74	50.17	42.99	472.90
154	56		210.55	27.82	23.84	262.21
155	91		342.15	45.20	38.73	426.08
156	86		323.35	42.72	36.61	402.68
157	86		323.35	42.72	36.61	402.68
158	100		375.98	49.67	42.57	468.22
159	102		383.50	50.66	43.42	477.58
160	88		330.87	43.71	37.46	412.04
161	91		342.15	45.20	38.73	426.08
162	101		379.74	50.17	42.99	472.90
163	56		210.55	27.82	23.84	262.21
164	91		342.15	45.20	38.73	426.08
165	86		323.35	42.72	36.61	402.68
166	86		323.35	42.72	36.61	402.68
167	100		375.98	49.67	42.57	468.22
168	102		383.50	50.66	43.42	477.58
169	88		330.87	43.71	37.46	412.04
170	91		342.15	45.20	38.73	426.08
171	101		379.74	50.17	42.99	472.90
172	56		210.55	27.82	23.84	262.21
173	91		342.15	45.20	38.73	426.08
174	86		323.35	42.72	36.61	402.68
175	86		323.35	42.72	36.61	402.68
176	100		375.98	49.67	42.57	468.22
177	102		383.50	50.66	43.42	477.58
178	88		330.87	43.71	37.46	412.04
179	91		342.15	45.20	38.73	426.08
180	101		379.74	50.17	42.99	472.90
181	56		210.55	27.82	23.84	262.21
182	91		342.15	45.20	38.73	426.08
183	86		323.35	42.72	36.61	402.68
184	86		323.35	42.72	36.61	402.68
185	100		375.98	49.67	42.57	468.22
186	102		383.50	50.66	43.42	477.58
187	88		330.87	43.71	37.46	412.04
188	91		342.15	45.20	38.73	426.08
189	101		379.74	50.17	42.99	472.90

TOWER 3/C & 4/D - 1441 JOHNSTON ROAD & 15165 TRIFT AVENUE
MIRAMAR TOWERS C & D, STRATA PLAN EPS
SCHEDULE OF OWNERS MONTHLY STRATA FEES

UNIT NO.	STRATA LOT NO.	UNIT ENTITLEMENT	MONTHLY OPERATING FEE	MONTHLY AMENITIES FEE	MONTHLY CONTINGENCY FEE	TOTAL MONTHLY STRATA FEE
	190	56	210.55	27.82	23.84	262.21
	191	91	342.15	45.20	38.73	426.08
	192	86	323.35	42.72	36.61	402.68
	193	86	323.35	42.72	36.61	402.68
	194	100	375.98	49.67	42.57	468.22
	195	102	383.50	50.66	43.42	477.58
	196	88	330.87	43.71	37.46	412.04
	197	91	342.15	45.20	38.73	426.08
	198	101	379.74	50.17	42.99	472.90
	199	56	210.55	27.82	23.84	262.21
	200	91	342.15	45.20	38.73	426.08
	201	86	323.35	42.72	36.61	402.68
	202	86	323.35	42.72	36.61	402.68
	203	108	406.08	53.64	45.97	505.67
	204	87	327.11	43.21	37.03	407.35
	205	91	342.15	45.20	38.73	426.08
	206	101	379.74	50.17	42.99	472.90
	207	56	210.55	27.82	23.84	262.21
	208	91	342.15	45.20	38.73	426.08
	209	86	323.35	42.72	36.61	402.68
	210	86	323.35	42.72	36.61	402.68
	211	108	406.08	53.64	45.97	505.67
	212	88	330.87	43.71	37.46	412.04
	213	91	342.15	45.20	38.73	426.08
	214	101	379.74	50.17	42.99	472.90
	215	56	210.55	27.82	23.84	262.21
	216	91	342.15	45.20	38.73	426.08
	217	86	323.35	42.72	36.61	402.68
	218	86	323.35	42.72	36.61	402.68
	219	108	406.08	53.64	45.97	505.67
	220	88	330.87	43.71	37.46	412.04
	221	137	515.10	68.05	58.31	641.46
	222	146	548.94	72.52	62.15	683.61
	223	126	473.74	62.58	53.63	589.95
	224	130	488.78	64.57	55.34	608.69
	225	137	515.10	68.05	58.31	641.46
	226	146	548.94	72.52	62.15	683.61
	227	126	473.74	62.58	53.63	589.95
	228	130	488.78	64.57	55.34	608.69
	229	249	936.20	123.68	105.99	1,165.87
	230	237	891.08	117.72	100.88	1,109.68

20443	\$ 76,862.55	\$ 10,154.23	\$ 8,701.69	\$ 95,718.47
	x12	x12	x12	x12
	\$ 922,350.60	\$ 121,850.76	\$ 104,420.28	\$ 1,148,621.64

Effective:

EXHIBIT "F"

DRAFT FORM Y – OWNER DEVELOPER'S NOTICE OF DIFFERENT BYLAWS

(See Next Page)

Strata Property Act

PROPOSED FORM Y

OWNER DEVELOPER'S NOTICE OF DIFFERENT BY-LAWS

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

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

Parcel Identifier	Legal Description
_____	_____
_____	_____

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

SEE SCHEDULE A HERETO

Date: _____

BOSA PROPERTIES (WHITE ROCK) INC.

Owner/Developer, as Sole Member of Strata Council

Per: _____
Print Name: _____

SCHEDULE A

Bylaws that differ from the Standard Bylaws to the *Strata Property Act*

The Bylaws as attached to the *Strata Property Act* are amended by:

1. deleting section 3(4) thereof and substituting the following therefor:

3(4) An owner, tenant or occupant must not keep any pets on a strata lot other than one or more of the following (unless a special permit is obtained from the Strata Council):

- (a) a reasonable number of fish or other small aquarium animals;
- (b) a reasonable number of small caged animals;
- (c) up to two caged birds;
- (d) up to two dogs; and
- (e) up to two cats.

2. deleting Bylaw 30 in its entirety and substituting the following therefor:

Display lot

30(1) An owner developer who has an unsold strata lot may carry on sales and leasing functions that relate to its sale or lease, including without limitation:

- (a) the posting and erecting in and about the common property of interior and exterior signs, placards, flags, notices and other things and structures for marketing; and
- (b) parking on common property which is proximate to a display strata lot or to an unsold strata lot for the owner developer's staff and representatives, purchasers and prospective purchasers and tenants, and other invitees of the owner developer.

30(2) An owner developer may use a strata lot that the owner developer owns or rents, as a display lot for the sale of other strata lots in the strata plan.

30(3) Until all strata lots are sold, the owner developer, and its employees, agents, contractors, workers, suppliers and other invitees will have the full, free, and uninterrupted right and license to enter upon and cross over the common property, with or without vehicles, equipment, and machinery, for the purposes of access to and from the lands and for the purposes described in Bylaw 30(1) above. The owner developer will be responsible for any damage caused to the common property by such entry on and use of the common property.

3. adding the following as Bylaw 31

Advertising Re-Sale

31 Unless the council otherwise gives its prior written consent, advertising for the re-sale or rental of a strata lot, except such strata lots that are owned by the owner developer, is only permitted on a directory board or directory tree which will be supplied, located and maintained by the council. This Bylaw 31 is subject to Bylaw 30 and nothing in this Bylaw 31 affects the rights of the owner developer under Bylaw 30.

4. adding the following as Bylaw 33

Parking, Storage Lockers and Bosa Volt Charging Station

33 For the purposes of this Bylaw 33, the following terms have the following meanings:

"Assignment Agreement" means the assignment agreement between Bosa Properties (White Rock Parking 2) Inc. (as Assignor) and the purchaser/owner of a strata lot (as Assignee) whereby the Assignor assigns to the Assignee its partial interest in the Master Agreement;

"Master Agreement" means the Parking Facility/Storage Locker Lease and Bosa Volt Charging Station License Agreement between Bosa Properties (White Rock) Inc. and Bosa Properties (White Rock Parking 2) Inc. pertaining to the exclusive right to lease/use a Stall and/or Storage Locker (if applicable) and/or a BVCS (if applicable) for the balance of the Term (as defined in the Master Agreement).

Except as otherwise set out in the Disclosure Statement, each owner of a strata lot will, pursuant to the Assignment Agreement be entitled to:

- (a) the exclusive use of the Stall or Stalls as specified in the Assignment Agreement.
- (b) provided a BVCS has been installed in a Stall, a license to use a BVCS in connection with such Stall subject always to the terms and conditions contained within the Master Agreement as assigned by the Assignment Agreement.
- (c) the exclusive use of the Storage Locker as specified in the Assignment Agreement (if any)

As soon as each Stall within the parking facility has been assigned by Bosa Properties (White Rock Parking 2) Inc. to an owner of a strata lot, and upon formation of the strata corporation, the Strata Corporation will request that the owners of the strata lots pass a resolution requiring a 3/4 vote at the next general meeting of the strata corporation to designate each of the Stalls as the limited common property of the owner who, at such time, is entitled to the exclusive use of such parking stall.

Notwithstanding any designation of the Stalls as limited common property as aforesaid, such designation of limited common property will not apply to a BVCS installed in a Stall. It being understood that upon the Strata Corporation passing a resolution pursuant to Section 82 of the *Strata Property Act* and upon transfer of title to the BVCSs by Bosa Properties (White Rock) Inc. to the Strata Corporation, the BVCSs will become common assets of the Strata Corporation subject to the contractual license to use contained in the Master Agreement.

Upon its formation, the Strata Corporation will be solely responsible for the control, management and administration of the Stalls, the Storage Lockers and the BVCSs, including, without limiting the generality of the foregoing, payment of the costs of maintaining, repairing and replacing the BVCSs and the utility consumed by a BVCS (measured by separate electrical meter installed at the time a BVCS is installed), all as set forth in the Master Agreement. However, all costs relating to a BVCS and paid by the Strata Corporation are repayable by the owner of the strata lot whose Stall contains the BVCS. The Strata Corporation will charge back all costs related to a BVCS against the account of the owner of the strata lot whose Stall contains a BVCS and such costs so charged will be deemed to be user fees in respect thereof, which user fees will be in addition to strata fees levied in connection with common property costs, and failure to pay such user fees within thirty (30) days of demand for payment thereof by the Strata Corporation may result in a lien against the strata lot and/or denial of use of the BVCS situate within such Stall.

A strata lot owner may only assign its rights to use the Stall(s) or the Storage Locker (if applicable) or the BVCS (if applicable) to the Strata Corporation, to a purchaser of a strata lot or to another owner of a strata lot provided that in the case of the BVCS, such purchaser or other owner is also purchasing the right to use the Stall in which the BVCS is situate.

A strata lot owner may permit another owner of a strata lot within the Strata Corporation to charge a Compatible Electric Automotive Vehicle using the BVCS situate within his Stall and retain whatever consideration such other owner pays the BVCS strata lot owner provided always that such other owner complies with the bylaws, rules and regulations of the Strata Corporation in connection with the use of the BVCS.

5. adding the following as Section 34:

34 Notwithstanding section 48(3) of the Act, if within ½ hour from the time appointed for an annual or special general meeting a quorum is not present, the meeting shall be terminated if the meeting was convened upon the requisition of members; but in any other case, the meeting shall stand adjourned for a further ½ hour from the time appointed and, if within one hour from the time appointed a quorum is not present for the meeting, the eligible voters present in person or by proxy shall constitute a quorum.

EXHIBIT "G"

**FORM OF PARKING FACILITY/STORAGE LEASE AND
BOSA VOLT CHARGING STATION LICENSE AGREEMENT**

(THE MASTER PARKING/STORAGE AGREEMENT)

(See Next Page)

**PARTIAL ASSIGNMENT OF PARKING FACILITY/STORAGE LOCKER LEASE
AND BOSA VOLT CHARGING STATION LICENSE AGREEMENT**

MIRAMAR VILLAGE

BETWEEN: **Bosa Properties (White Rock Parking 2) Inc.** (the "Assignor")

AND: _____ (the "Assignee")

RE: (1) Parking stall(s) No(s). _____ (and _____) (the "Stall(s)");

(2) Storage Locker No. _____ (the "Storage Locker") (if applicable)
as shown on the plan attached as Exhibit "A" to this Assignment; and

(3) If the Assignee has entered into an agreement with the Owner (as hereinafter defined) for the installation of and the right to use a Bosa Volt Charging Station ("BVCS") within the stall(s), then this Assignment Agreement shall apply to such BVCS.

WHEREAS pursuant to the Lease as hereinafter defined, the Assignor is the lessee of the Stall and/or the Storage Locker and the Assignee is either The Owners, Strata Plan No. _____ (the "Strata Corporation") or the registered owner or purchaser of strata lot _____ (the "Strata Lot") in Miramar Village at White Rock, B.C.

In consideration of the covenants and agreements set forth in this Assignment, the parties agree with each other as follows:

1.0 Partial Assignment of Lease. The Assignor hereby assigns to the Assignee its partial interest in the lease (the "Lease") contained within the Parking Facility/Storage Locker Lease and Bosa Volt Charging Station License Agreement (the "Master Agreement") made effective the _____ day of _____, 20____ between Bosa Properties (White Rock) Inc., as "Owner" and Bosa Properties (White Rock Parking 2) Inc. as "Lessee", pertaining to the exclusive right to lease the Stall and/or the Storage Locker for the balance of the Term (as defined in the Lease). Except as otherwise set forth in the Master Agreement, this Assignment will not be effective until the Assignee has given a copy of this Assignment to the Owners, Strata Plan No. (the "Strata Corporation"). Capitalized words and phrases herein have the same meaning as given to those capitalized words and phrases in the Master Agreement.

2.0 Assignment Contingent Upon Strata Lot Ownership. Unless the Assignee is the Strata Corporation, the Assignee, its successors, permitted assigns, heirs, executors or administrators shall only be entitled to the rights with respect to the Stall, the Storage Locker and the BVCS for as long as the Assignee owns the Strata Lot.

3.0 Compliance. The Assignee agrees to use the Stall, the Storage Locker and the BVCS in accordance with the bylaws, rules and regulations of the Strata Corporation enacted from time to time, but only to the extent such bylaws, rules and regulations do not materially interfere with the Assignee's rights under this Assignment.

4.0 Assumption of Liabilities. If the Assignee has entered into an agreement with the Owner for the installation of a BVCS within the Stall(s) and for the exclusive use of same then the following sections shall apply:

- 4.01 The Assignor hereby assigns to the Assignee its partial interest in the license to use the BVCS which license is contained within the Master Agreement;
- 4.02 The Assignee acknowledges that it has read the Master Agreement and it covenants and agrees with the Assignor and the Owner to observe and perform all the terms of the Master Agreement on the part of the Assignee to be observed and performed as they relate to the Stall(s), the Storage Locker and the BVCS including, without limiting the generality of the foregoing, payment of the costs of maintaining, repairing and replacing the BVCS and the utilities consumed by the BVCS all as set forth in the Master Agreement. The Assignee further acknowledges that such costs will be considered to be strata user fees payable by the Licensee as owner of the Strata Lot and non-payment thereof may result in a lien against and the sale of the Strata Lot.
- 4.03 The Assignee covenants and agrees with the Assignor to use the BVCS in accordance with the requirements set forth in the Master Agreement and the bylaws, rules and regulations of the Strata Corporation enacted from time to time, but only to the extent such bylaws, rules and regulations do not materially interfere with the Assignee's rights under this Agreement.
- 4.04 The Assignee may only assign its rights to use the Stall(s) or the Storage Locker or the BVCS to the Strata Corporation, a purchaser of a Strata Lot or to another owner of a Strata Lot provided that in the case of the BVCS, such purchaser or other owner is also purchasing the right to use the Stall in which the BVCS is situate.
- 4.05 The Assignee may permit another owner of a strata lot within the Strata Corporation to charge a Compatible Electric Automotive Vehicle using the BVCS situate within its Stall and retain whatever consideration such other owner pays the Assignee provided always that such other owner complies with the bylaws, rules and regulations of the Strata Corporation in connection with the use of the BVCS.

5.0 Acknowledgment. The Assignee acknowledges having received and read a copy of the Master Agreement containing the lease and the license to use the BVCS and agrees to be fully bound by its terms.

6.0 Enurement. This Assignment shall enure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.

The parties have executed this Assignment effective as of the ____ day of _____, 20____.

Assignor:

Assignee:

**BOSA PROPERTIES (WHITE ROCK
PARKING 2) INC.**

Per: _____

EXHIBIT "H"

**DRAFT FORM OF PARTIAL ASSIGNMENT OF
MASTER PARKING/STORAGE AGREEMENT**

(See Next Page)

**PARKING FACILITY/STORAGE LOCKER LEASE AND
BOSA VOLT CHARGING STATION LICENSE AGREEMENT**

("Master Parking/Storage Agreement")

THIS AGREEMENT made effective as of the _____ day of _____, 20____,

BETWEEN:

BOSA PROPERTIES (WHITE ROCK) INC., a body corporate duly incorporated under the laws of the Province of British Columbia, having its registered office at 1201 – 838 West Hastings Street, Vancouver, B.C. V6C 0A6

(the "**Owner**")

AND:

BOSA PROPERTIES (WHITE ROCK PARKING 2) INC., a body corporate duly incorporated under the laws of the Province of British Columbia, having its registered office at 1201 – 838 West Hastings Street, Vancouver, B.C. V6C 0A6

(the "**Tenant**")

WITNESSES THAT WHEREAS:

- A. The Owner is the registered owner or is entitled to become the registered owner of certain lands and premises located in the City of White Rock, British Columbia, legally described as:

Parcel Identifier:

Legal Description:

(the "**Lands**");

- B. The Owner has agreed to:

- (a) lease to the Tenant all of the parking stalls (the "**Stalls**") in the underground parking facility;
- (b) lease to the Tenant all of the storage areas (the "**Storage Lockers**")

to be located on the Lands and shown as "Parking" and "Storage", respectively, on the plan (the "**Plan**") prepared by _____, British Columbia land surveyors, a reduced copy of which is attached hereto as Schedule "A" as may be amended by such surveyor from time to time, all on the terms and conditions set out in this Agreement and with the right of the Tenant to grant partial assignments of this Agreement pertaining to particular Stalls and the Storage Lockers; and

- (c) grant to the Tenant a contractual license to use the Bosa Volt Charging Stations (as hereinafter defined) which may be installed by the Owner in one or more of the Stalls and title to which will ultimately be conveyed by the Owner to the Strata Corporation in accordance with, but subject to, the terms of this Agreement;
- C. After entering into this Agreement, the Owner proposes to subdivide the Lands by means of strata plan (the "**Strata Plan**") pursuant to the *Strata Property Act* (British Columbia) (the "**SP Act**") to create a strata development (the "**Strata Development**"). The Bosa Volt Charging Stations will, when transferred to the Strata Corporation, become common assets of the Strata Corporation, but will be subject to the terms of the exclusive contractual license to use in favour of the Tenant and its assignee(s) as set forth in Article 4 hereof;
- D. The Strata Plan will designate the Stalls and Storage Lockers as common property of the strata corporation (the "**Strata Corporation**") formed upon the deposit for registration of the Strata Plan in the Land Title Office; and
- E. Each of the parties to this Agreement, including their respective successors and assigns, agrees that title to the common property of the Strata Corporation will be encumbered by the lease contained herein and the Bosa Volt Charging Stations will, upon transfer of title by the Owner to the Strata Corporation, become common assets of the Strata Corporation subject to the contractual license to use contained in this Agreement in favour of the Tenant.

NOW THEREFORE this Agreement witnesses that, in consideration of the premises and the sum of \$10.00 of lawful money of Canada now paid by the Tenant to the Owner, the receipt and sufficiency of which is hereby acknowledged by the Owner and will not be denied, and in the consideration of the mutual promises and agreements set forth in this Lease, the parties agree each with the other as follows:

ARTICLE 1

DEFINITIONS

- 1.0 In this Agreement, the following terms have the following meanings unless the context requires otherwise:
 - (a) "**Bosa Volt Charging Stations**" or "**BVCS**" means the electrical charging station device selected by the developer of the lands and used to charge Compatible Electric Automotive Vehicles (as hereinafter defined) that will allow the electrical charging of Compatible Electric Automotive Vehicles; and
 - (b) "**Compatible Electric Automotive Vehicle**" or "**CEAV**" means a four (4) wheeled electric passenger automobile, having (2) or more doors or such other automobile which may be approved by the Owner from time to time that does not require an external ventilation system to prevent the accumulation of hazardous gases when charging indoors and is otherwise compatible with the specifications of the BVCS selected and installed by the Owner or its successors in a Stall.

ARTICLE 2
PARKING FACILITY/STORAGE LOCKER LEASE
GRANT AND TERM

2.01 Grant

The Owner hereby leases to the Tenant for the Term (as defined in section 2.02) all of the Stalls and Storage Lockers. The Owner and the Tenant agree that the Owner may cause to be prepared a more detailed plan of the Stalls and the Storage Lockers in which event such more detailed plan will be substituted for the Plan and all references herein to the "Plan" will be references to such more detailed plan.

2.02 Term

The term (the "Term") of the lease contained herein shall commence on the date first above written and terminate on the earlier of:

- (a) the _____ day of _____, 2_____;
- (b) the date the Strata Corporation is dissolved; and
- (c) the date the Strata Corporation files a notice of destruction in prescribed form with the registrar of the applicable Land Title Office following the destruction or deemed destruction of the building(s) in which the Stalls and Storage Lockers are located.

For the purposes of this provision, the amalgamation of the Strata Corporation with another strata corporation will not be considered a dissolution of the Strata Corporation. Possession of the Stalls and Storage Lockers will be given to the Tenant by the Owner fourteen (14) day prior to the date of filing of the Strata Plan in the Land Title Office. Prior thereto, the Tenant will have no right to enter the Lands or otherwise obtain possession of the Stalls and Storage Lockers.

However, the Tenant may partially assign its rights hereunder pursuant to and in accordance with the provisions of Article 6 hereof. Until the underground parking facility, containing the Stalls and Storage Lockers, is built and possession of the Stalls and the Storage Lockers is given to the Tenant, the lease contained herein will be construed to be a binding agreement to lease the Stalls and Storage Lockers between the Owner and the Tenant and thereafter a binding lease between the Owner and the Tenant.

2.03 Rent

The parties to this Agreement acknowledge that, except for the amounts payable by the Tenant pursuant to Article 4 in connection with the BVCS contractual license, the sum of \$10.00 now paid by the Tenant to the Owner will be the only payment required to be paid to the Owner by the Tenant in respect of the lease contained herein.

ARTICLE 3
SUBDIVISION BY STRATA PLAN

3.01 Strata Plan

This Agreement and the covenants and obligations of the Owner under this Agreement run with and bind the Lands, and upon the subdivision of the Lands by means of the Strata Plan, such covenants and obligations shall be automatically assumed by the Strata Corporation as the representative of the owners of strata lots (the "**Strata Lots**") within the Strata Development, at which time the Owner will be absolutely released from any obligations or liabilities hereunder.

3.02 Common Property

This Agreement is intended to apply only to a portion of the common property that will be created upon the deposit for registration of the Strata Plan and not at any time to burden any strata lot.

ARTICLE 4
CONTRACTUAL LICENSE TO USE BVCS

4.01 Provided the Owner has installed a BVCS in a Stall, then the following license to use a BVCS in connection with such Stall shall apply.

4.02 In consideration of payment of the sum of One Hundred Dollars (\$100.00) by the Tenant (the receipt of which is hereby acknowledged by the Owner), the Owner hereby gives the Tenant a contractual license to use the BVCS (if any) installed by the Owner within the particular Stall leased to the Tenant under the lease contained herein for the same period equal to the Term. The parties acknowledge and agree that the Tenant's rights to use the BVCS arise by way of contractual license and not by way of lease or any other interest in land.

4.03 Owner's Covenants

The Owner covenants and agrees with the Tenant as follows:

- (a) to repair, maintain and replace the BVCS as a prudent owner would do, reasonable wear and tear and damage by insurable hazard excepted;
- (b) to supply or cause to be supplied electricity for the reasonable use of the BVCS; PROVIDED ALWAYS that nothing herein shall be deemed to be an undertaking, covenant or assurance by the Owner to provide a continuous supply of electricity to the BVCS for the benefit of the Tenant. The Owner will not be liable to the Tenant in damages or otherwise for any interruption or failure to the supply of electricity to the BVCS regardless of the cause or duration of such interruption, but the Owner will make reasonable efforts with the utility provider to endeavour to have electricity restored to the BVCS; and
- (c) to insure the BVCS against such perils as a reasonably prudent owner would do and to name the Tenant as an additional named insured.

- 4.04 The Tenant and the Owner agree that ownership of the BVCS and any conduits or other attachments thereto are the property of the Owner and the Tenant has no interest therein except the right to use same as provided for this Agreement.

4.05 Tenant's Covenants

The Tenant covenants with the Owner as follows:

- (a) to ensure that the BVCS is used only to charge a CEAV and to use the BVCS safely and carefully as a prudent owner would do and only in accordance with the Owner's and/or the manufacturer's instructions and to promptly report to the Owner or the Owner's designated agent for such purpose, any malfunction of or damage to the BVCS;
- (b) not to alter, modify, attempt to repair or otherwise tamper with the BVCS;
- (c) to forthwith reimburse the Owner upon presentation of the Owner's invoice for all costs of maintaining, repairing, replacing and insuring the BVCS; it being understood and agreed that upon assumption by the Strata Corporation of this Agreement pursuant to Section 4.06 hereof, such costs will be deemed to be strata user fees payable by the Tenant or the purchaser of a Strata Lot within the Strata Development to whom the Tenant has partially assigned its rights hereunder pursuant to Section 6.01 hereof;
- (d) to promptly pay, as and when due to the provider of same, for all electricity consumed by the BVCS;
- (e) to indemnify and hold the Owner harmless and to defend the Owner, the Strata Corporation and the Strata Lot owners, their respective agents and employees from and against all claims brought or threatened with respect to the use of the BVCS by the Tenant or by those who the Tenant, in accordance with the terms of this Agreement, permits to use the BVCS.

4.06 Transfer of Title to BVCS and Assumption by the Strata Corporation

It is in the best interests of the Strata Corporation and the purchasers of the individual Strata Lots that the BVCS be ultimately owned and the ongoing maintenance, repair and replacement of the BVCS be controlled by the Strata Corporation.

NOW THEREFORE:

- (a) upon the subdivision of the Lands by means of the Strata Plan and creation thereby of the Strata Corporation, the Owner will transfer title to all BVCS to the Strata Corporation via a bill of sale absolute, but such transfer will be made subject to the rights of the Tenant as set forth in this Agreement. The Owner, exercising its power pursuant to Section 5 of the *SP Act* and being satisfied that it has fulfilled its duties under Section 6 of the *SP Act*, will cause the Strata Corporation to enter into an assumption agreement in connection with the obligations of the Owner hereunder whereupon the Owner will be released from its obligations to the Tenant hereunder and any subsequent purchaser of a Strata Lot.

- (b) Notwithstanding the foregoing, the Owner will retain a right of access to the underground parking facility and the electrical power outlets and supply panels of the Development for the purpose of installing BVCSs during the Term of this Agreement.
- (c) The Owner, as developer, will pursuant to Section 120 of the *SP Act*, file in the Land Title Office a bylaw to make it clear that the costs associated with the BVCS as set forth in Section 4.05(c) hereof payable by a purchaser of a strata lot will be deemed to be strata user fees payable by such Strata Lot owner to the Strata Corporation and lienable as such.

ARTICLE 5

MAINTENANCE AND ENCUMBRANCES

5.01 Maintenance.

The Owner confirms that until the deposit for registration of the Strata Plan, the Owner shall be solely responsible for the control, management and administration of the Stalls, the Storage Lockers and the BVCSs but thereafter, pursuant to Sections 3.01 and 4.06 of this Agreement, the Strata Corporation shall assume the Owner's obligations hereunder and the Strata Corporation may pass bylaws or make rules and regulations with respect to the Stalls, the Storage Lockers and the BVCS as long as such by bylaws, rules or regulations do not materially interfere with the rights of the Tenant or any subsequent assignee under this Agreement.

5.02 Alterations

The Tenant, its successors and permitted assigns, are not entitled to alter, or to perform any repairs of any sort whatsoever to the Stalls, the Storage Lockers or BVCSs. Any such alterations or repairs are the sole responsibility of the Owner prior to the registration of the Strata Plan, and thereafter of the Strata Corporation as provided herein.

5.03 Subordination.

The Tenant agrees to subordinate its interest pursuant to this Agreement to any financial encumbrance registered by the Owner against the Lands.

5.04 No Right to Encumber

The Tenant, its successors and permitted assigns, are not entitled to mortgage, charge, pledge or otherwise encumber their interest in any Stall, Storage Locker or the BVCS as security to any person.

This portion of the document is intentionally blank.

ARTICLE 6

ASSIGNMENT

6.01 Partial Assignments

The Tenant may partially assign this Agreement and its rights under this Agreement pertaining to particular Stalls or Storage Lockers or the BVCSs (if applicable) to purchasers of Strata Lots within the Strata Development or to the Strata Corporation. Any such assignment will be for such consideration as the Tenant may, in its sole discretion determine, which consideration may be retained by the Tenant for its own benefit. Any partial assignment by the Tenant, or by any subsequent assignee, of this Agreement and its rights under this Agreement pertaining to a particular Stall and any BVCS (if applicable) or Storage Locker:

- (a) will be absolute, and the assignee and its guests, lessees, successors and permitted assigns will be entitled to the use and enjoyment of the Stall and/or Storage Locker and BVCS (if applicable) so assigned for the balance of the Term;
- (b) will be an assignment of rights to which an assignee will only be entitled to for so long as such assignee owns a Strata Lot within the Strata Development unless the assignment is to the Strata Corporation;
- (c) may only be assigned to an owner or purchaser of a Strata Lot within the Strata Development or to the Strata Corporation; and
- (d) will not be effective until written notice of such assignment (together with a copy of such assignment if available) is delivered by the assignee to the Strata Corporation, subject to Section 6.02 of this Agreement.

6.02 Automatic Assignment

If a holder of an interest in a Stall and/or Storage Locker or a BVCS (if applicable) sells all of his or her interest in a Strata Lot within the Strata Development to which such Stall and/or Storage Locker and/or a BVCS is at such time appurtenant as shown on the register maintained under Section 6.06 without concurrently executing an assignment of such Stall and/or Storage Locker or the BVCS (if applicable) to another owner or purchaser of a Strata Lot within the Strata Development, then the interest of such holder in such Stall and/or Storage Locker or the BVCS (if applicable) will automatically be assigned to and assumed by the purchaser of such strata lot without execution of partial assignment of this Agreement with respect to such Stall and/or Storage Locker or BVCS (if applicable) or delivery of notice of such partial assignment to the Strata Corporation.

6.03 Consent

The consent of the Strata Corporation will not be required for any partial assignment of this Agreement. The Strata Corporation will not interfere with or attempt to interrupt or terminate the rights of an assignee under any such assignment except as expressly agreed by such assignee.

6.04 Form of Partial Assignments

Subject to section 6.02, all partial assignments of this Agreement shall be substantially in the form attached hereto as Schedule "B". No such partial assignment shall be registrable by an assignee in a Land Title Office.

6.05 Release of Assignors

Upon the assignment to an assignee of a partial assignment of this Agreement pertaining to a particular Stall and/or Storage Locker and/or the BVCS (if applicable), the Tenant and any subsequent assignor of an interest in such Stall and/or Storage Locker and/or the BVCS (if applicable) will be automatically and absolutely released from any obligations or liabilities under this Agreement pertaining to such Stall and/or Storage Locker and/or the BVCS (if applicable).

6.06 Register of Partial Assignments

The Owner, and after the registration of the Strata Plan, the Strata Corporation, will maintain a register of all Stalls, Storage Lockers and BVCS (if applicable) and will record on such register each partial assignment of this Agreement, indicating:

- (a) the number of the Stall assigned and the number of the Storage Locker assigned and the serial number of the BVCS assigned (if applicable); it being understood that the rights to use the BVCS and the Stall in which it is situate cannot be assigned separately and must be assigned together;
- (b) the date of assignment;
- (c) the name and address of the assignee; and
- (d) the number of the Strata Lot within the Strata Development owned by the assignee to which such Stall and/or Storage Locker and/or BVCS (if applicable) is at the time appurtenant, unless the assignee is the Strata Corporation in which event the Stall and/or Storage Locker need not be appurtenant to a Strata Lot.

Upon request by any owner or prospective purchaser of a Strata Lot within the Strata Development, the Strata Corporation will provide a certificate within 7 days of receipt of such request, certifying the name and address of the owner to whom a particular Stall and/or Storage Locker and/or BVCS (if applicable) is assigned and the number of the Strata Lot within the Strata Development to which such Stall, Storage Locker and/or BVCS (if applicable) is at the time appurtenant. The Strata Corporation may require a fee of not more than \$20.00, or a greater amount reasonably prescribed by the bylaws of the Strata Corporation, from the person requesting such certificate. Upon the Strata Corporation becoming aware of a partial assignment pertaining to a particular Stall and/or Storage Locker and/or BVCS (if applicable) under Section 6.01 or 6.02 the Strata Corporation will amend the register accordingly.

ARTICLE 7
MISCELLANEOUS

7.01 Form of Agreement

If required by the Owner or the Tenant, each of the parties hereto agree to amend the form of this Agreement to meet the requirements of the Registrar of Land Titles or of any governmental or public authority or as otherwise necessary to conform unto the Tenant the rights granted in this Agreement.

7.02 Definition

Any term defined in the recitals to this Agreement will have the same meaning throughout this Agreement unless otherwise redefined.

5.03 Enurement

This Agreement shall enure to the benefit of and be binding upon each of the parties hereto and their respective successors and permitted assigns.

IN WITNESS WHEREOF the parties executed this Agreement by their respective duly authorized officers effective the day and years first above written.

BOSA PROPERTIES (WHITE ROCK) INC.
as the Owner

Authorized Signatory

BOSA PROPERTIES (WHITE ROCK PARKING 2) INC.
as the Tenant

Authorized Signatory

SCHEDULE "A"
PLAN OF PARKING AND STORAGE *

(See Next Page)

* The Plan of Parking and Storage is not available at the time of filing the Disclosure Statement

SCHEDULE "B"

**FORM OF PARTIAL ASSIGNMENT OF PARKING FACILITY/STORAGE LEASE AND
BOSA VOLT CHARGING STATION LICENSE AGREEMENT ***

(See Next Page)

* See Exhibit "H" of the Disclosure Statement for a draft copy of the Form of Assignment

EXHIBIT "I"

STRATA PROPERTY ACT FORM J - RENTAL DISCLOSURE STATEMENT

(See Next Page)

Strata Property Act
Form J
[am. B.C. Reg 312/2009, s. 8.]

RENTAL DISCLOSURE STATEMENT
(Section 139)

Re: Strata Plan.....[the registration number of the strata plan] or
Parcel Identifier 027-688-615 Lot 1 Section 10 Township 1 New Westminster District Plan BCP38589.

This Rental Disclosure Statement is [Check whichever box is correct and provide any required information.]

- [x] the first Rental Disclosure Statement filed in relation to the above-noted strata plan
[] a changed Rental Disclosure Statement filed under section 139 (4) of the *Strata Property Act*, and the original Rental Disclosure Statement filed in relation to the above-noted strata plan was filed on [dd/mm/yyyy]

1 The development described above includes two hundred thirty (230) residential strata lots.

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

Description of Strata Lot [strata lot number as shown on the strata plan]	Date Rental Period Expires [specify a date—"indefinitely" or timing related to an event is not acceptable]*
None	Not Applicable

*Section 143 (2) of the *Strata Property Act* provides that, if this Rental Disclosure Statement is filed after December 31, 2009, a bylaw that prohibits or limits will not apply to a strata lot described in this table until the date set out in the table opposite the description of the strata lot, whether or not the strata lot is conveyed before that date.

3 In addition to the number of residential strata lots rented out by the owner developer as of the date of this statement, the owner developer reserves the right to rent out a further two hundred thirty (230) residential strata lots, as described below, until the date set out opposite each strata lot's description.
[Describe all strata lots intended to be rented out by the owner developer.]

Description of Strata Lot [strata lot number as shown on the strata plan]	Date Rental Period Expires [specify a date—"indefinitely" or timing related to an event is not acceptable]*
Strata Lots 1 to 230 inclusive	May 30, 2217

*Section 143 (2) of the *Strata Property Act* provides that, if this Rental Disclosure is filed after December 31, 2009, a bylaw that prohibits or limits rentals will not apply to a strata lot described in this table until the date set out in the table opposite the description of the strata lot, whether or not the strata lot is conveyed before that date.

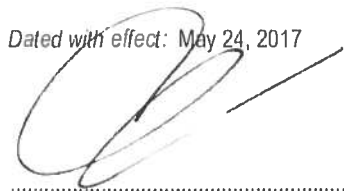
4 There is no bylaw of the strata corporation that restricts the rental of strata lots.

OR

~~There is a bylaw of the strata corporation that restricts the rental of strata lots, the text of which is attached to and forms part of this statement.~~

~~[Strike out sentence which does not apply.]~~

Dated with effect: May 24, 2017



.....
Signature of Owner Developer –
Bosa Properties (White Rock) Inc.
Per: Colin Bosa, President and Director

EXHIBIT "J"

**HANDLING DEPOSITS – COPY OF SECTIONS 18 AND 19 OF
REAL ESTATE DEVELOPMENT MARKETING ACT**

(See Next Page)

REAL ESTATE DEVELOPMENT MARKETING ACT

[SBC 2004] CHAPTER 41

Division 5 — Deposits

Handling deposits

18 (1) A developer who receives a deposit from a purchaser in relation to a development unit must promptly place the deposit with a brokerage, lawyer, notary public or prescribed person who must hold the deposit as trustee in a trust account in a savings institution in British Columbia.

(2) A trustee under subsection (1) holds the deposit for the developer and the purchaser and not as an agent for either of them and must not release the deposit from trust except as follows:

- (a) if the money was paid into the trust account in error;
- (b) to the purchaser with the written consent of the purchaser and the developer;
- (c) in accordance with subsection (3) or (4);
- (d) in accordance with section 19 [*developer use of deposit*] of this Act;
- (e) in accordance with section 21 [*rights of rescission*] of this Act;
- (f) in accordance with section 32 [*unclaimed money held in trust*] of the *Real Estate Services Act*;
- (g) in accordance with section 33 [*payment of trust funds into court*] of the *Real Estate Services Act*;
- (h) in accordance with a court order;
- (i) in accordance with the regulations under this Act.

(3) A trustee under subsection (1) must release the deposit to the developer if the developer certifies in writing that

(a) the purchaser who paid the deposit has no right to rescission under section 21 [*rights of rescission*],

(b) if required, the subdivision plan, strata plan or other plan has been deposited in the appropriate land title office,

(c) the approvals required for the lawful occupation of the development unit have been obtained, and

(d) as applicable,

(i) if all or part of the purchaser's interest in the development unit is registrable in a land title office, the interest has been registered in the appropriate land title office and an instrument evidencing the registration has been delivered to the purchaser, or

(ii) if all or part of the purchaser's interest in the development unit is not registrable in a land title office, an instrument evidencing the interest of the purchaser has been delivered to the purchaser.

(4) A trustee under subsection (1) must release the deposit to the developer if the developer certifies in writing that

(a) the purchaser who paid the deposit has no right to rescission under section 21 [*rights of rescission*],

(b) the purchaser has failed to pay a subsequent deposit or the balance of the purchase price when required by the purchase agreement under which the deposit held by the trustee was paid,

(c) under the terms of the purchase agreement, if the purchaser fails to pay a subsequent deposit or the balance of the purchase price when required, the developer may elect to cancel the purchase agreement and, if the developer elects to cancel the purchase agreement, the amount of the deposit is forfeited to the developer, and

(d) the developer has elected to cancel the purchase agreement.

(5) For the purposes of subsection (2) (f) and (g), the provisions of the *Real Estate Services Act* referred to in that subsection apply to a trustee as if the trustee were a brokerage.

(6) Payment to a person in accordance subsection (2) (b), (c), (d) or (e) discharges the trustee from liability for the deposit in the amount paid out.

Developer use of deposit

19 (1) In this section:

"deposit protection contract" has the same meaning as in section 142 (1) of the *Insurance Act*;

"developer's own purposes" means purposes related to the development property that includes the development unit in relation to which the deposit under section 18 (1) [*handling deposits*] was paid, including, without limitation, the construction and marketing of that development property.

(2) A developer who desires to use for the developer's own purposes a deposit the developer has placed with a trustee under section 18 (1), must enter into a deposit protection contract in relation to that deposit and provide notice of the deposit protection contract to the purchaser in accordance with the regulations.

(3) A trustee must pay a deposit held under section 18 (1) to a developer who has entered into a deposit protection contract in relation to the deposit on receiving

(a) from an insurer the original or a true copy of the deposit protection contract, and

(b) from the developer a certification, in writing, that the purchaser who paid the deposit has no right to rescission under section 21 [*rights of rescission*].

(4) If a deposit is paid under subsection (3), the developer may use that deposit only for the developer's own purposes.

EXHIBIT "K"

FORM OF AGREEMENT OF PURCHASE AND SALE

(See Next Page)

SUITE # _____ SL # _____

SALESPERSON _____



Date: _____, 2017

**Agreement of Purchase and Sale
PART 1**

VENDOR:

Bosa Properties (White Rock) Inc.; Bosa Properties (White Rock-C) Inc.; and Bosa Properties (White Rock-D) Inc.
1201 – 838 West Hastings Street, Vancouver, British Columbia V6C 0A6

PURCHASER(S):

(Circle one) Mr. Miss Ms. Mrs.

Full Name: _____

Occupation: _____

Address: _____

City: _____ Province: _____

Postal Code: _____

Tel: _____ Bus: _____

Fax: _____ S.I.N. _____

E-Mail: _____

(Circle one) Mr. Miss Ms. Mrs.

Full Name: _____

Occupation: _____

Address: _____

City: _____ Province: _____

Postal Code: _____

Tel: _____ Bus: _____

Fax: _____ S.I.N. _____

E-Mail: _____

Unless otherwise defined herein, all terms used in this Agreement of Purchase and Sale will have the meaning ascribed to such terms in the Disclosure Statement (hereinafter defined).

I/WE THE ABOVE PURCHASER(S) HEREBY OFFER to purchase: (check one)

☐ Tower "C" – Suite # _____, 1441 Johnston Road, White Rock, British Columbia,

☐ Tower "D" – Suite # _____, 15165 Thrift Avenue, White Rock, British Columbia,

☐ Ground Level Townhome: _____ Thrift Avenue, White Rock, British Columbia,

being Strata Lot _____ (the "**Strata Lot**") as more specifically described in the proposed strata plan (the "**Strata Plan**") attached as an exhibit to the Disclosure Statement (hereinafter defined) at the price and on the terms and conditions contained herein. Notwithstanding the foregoing, the Purchaser(s) acknowledge(s) and agree(s) that the civic address of the Strata Lot may be a different address subject to the discretion of the City of White Rock.

1.01 PURCHASE PRICE AND DEPOSITS

The purchase price excluding GST (the "**Purchase Price**") for the Strata Lot payable in lawful money of Canada is as follows:

\$ _____

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- a) a deposit (the "**Initial Deposit**") of **Twenty Thousand Dollars (\$20,000)** upon presentation of this Offer to the Vendor, **increased to 10%** of the Purchase Price on or before the expiry of the Rescission Period referred to on Page 2 of the Disclosure Statement; \$ _____
- b) a further deposit (the "**Second Deposit**") of **10%** of the Purchase Price no later than 6 months from the date of this Agreement of Purchase and Sale provided that the Vendor has delivered to the Purchaser the amendment to Disclosure Statement discussed in Paragraph 11.0 of Part 2 of this Agreement of Purchase and Sale; \$ _____
- c) a further and final deposit (the "**Third Deposit**") of **5%** of the Purchase Price within 18 months of the date of this Agreement of Purchase and Sale; and \$ _____
- d) the balance of the Purchase Price, subject to adjustments described herein (the "**Balance**") shall be paid on the Completion Date (as hereinafter defined). \$ _____

1.02 The Purchase Price includes the following equipment, appliances and furnishings:

- | | |
|---|--|
| (a) Refrigerator | (e) Dishwasher |
| (b) Oven (which may be combined with microwave) | (f) Microwave (which may be combined with oven) |
| (c) Cooktop | (g) Washer and Dryer (which may be a stacked unit) |
| (d) Hood Fan | (h) Window Coverings |

1.03 Colour Scheme – either ☐ Modern ☐ Contemporary or ☐ Classic (check one)

Note: Provided that the construction of the Strata Lot has not already proceeded such that the colour scheme can no longer be selected by the Purchaser, the Purchaser may select the colour scheme by written notice to the Vendor given no later than sixty (60) days of the date of this Agreement of Purchase and Sale otherwise the Vendor will make such colour selection which shall be final.

1.04 Possession and Adjustment Dates: See Paragraph 4 of Part 2 attached hereto.

The Purchaser hereby acknowledges to the Vendor and to its agent, Bosa Properties Realty Inc. (the "**Listing Agent**"), that he/she/they:

- ☐ has/have an agency relationship with _____ as agent/brokerage (the "**Selling Agent**")
and _____ as his/her/their salesperson and is relying on its Selling Agent for advice in connection with this Agreement and the purchase of the Strata Lot.
- ☐ has/have no agency relationship.

The Purchaser further acknowledges to the Vendor and to the Listing Agent that the Vendor and/or the Listing Agent has disclosed to the Purchaser the agency relationship between the Listing Agent and the Vendor and that while fully representing the Vendor as its agent, the Listing Agent will assist the Purchaser in the following areas: (i) preparation of this Offer; (ii) answering the Purchaser's questions with respect to this Offer; and (iii) presenting this Offer to the Vendor.

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**THE TERMS AND CONDITIONS ATTACHED HERETO AS PART 2 FORM PART OF THIS AGREEMENT.
READ THEM CAREFULLY BEFORE YOU SIGN.**

This Offer to Purchase and Agreement of Purchase and Sale will be open for acceptance by the Vendor up to and including _____, 2017 and is irrevocable prior to that time and upon acceptance by the Vendor will be a binding agreement for the purchase and sale of the Strata Lot on the terms and conditions herein.

THE PURCHASER HAS EXECUTED THIS AGREEMENT on _____, 2017.

Witness

Purchaser

Witness

Purchaser

THIS AGREEMENT OF PURCHASE AND SALE is accepted by the Vendor on _____, 2017.

BOSA PROPERTIES (WHITE ROCK) INC.

Per: _____
Authorized Signatory

BOSA PROPERTIES (WHITE ROCK-C) INC.

Per: _____
Authorized Signatory

BOSA PROPERTIES (WHITE ROCK-D) INC.

Per: _____
Authorized Signatory

VENDOR'S ACKNOWLEDGEMENT OF RECEIPT OF DEPOSIT

**RECEIPT OF \$ _____ IS HEREBY ACKNOWLEDGED BY THE VENDOR AS DEPOSIT
MONIES PAID BY THE PURCHASER.**



PURCHASER'S ACKNOWLEDGEMENT OF RECEIPT OF DISCLOSURE STATEMENT AND ALL AMENDMENTS

The Purchaser hereby acknowledges having received on the _____ day of _____, 2017 and having had an opportunity to read a copy of the Disclosure Statement dated May 24, 2017 and all other amendments thereto, if any, (collectively the "**Disclosure Statement**"). The Purchaser acknowledges to the Vendor that this Agreement shall constitute a receipt by the Purchaser of the Disclosure Statement.

The Purchaser hereby confirms that he/she/they has/have read this Agreement of Purchase and Sale including the attached Part 2 and further confirms that other than the warranties and representations and the terms and conditions contained in writing herein and in the Disclosure Statement, NO REPRESENTATIONS, WARRANTIES, TERMS AND CONDITIONS MADE BY ANY PERSON OR AGENT SHALL BE BINDING UPON THE VENDOR.

Witness

Purchaser

Witness

Purchaser

--	--	--

BOSA | MIRAMAR PROPERTIES | VILLAGE

Agreement of Purchase and Sale PART 2

1. AGREEMENT

If this Offer is accepted by the Vendor, the Purchaser agrees to purchase from the Vendor by way of conveyance the strata lot (the "**Strata Lot**") described in Section 2.1 at the price and upon the terms set forth below subject to:

- (a) the exceptions listed in Section 23 of the *Land Title Act* (British Columbia);
- (b) the charges and encumbrances described in the Disclosure Statement; and
- (c) claims of builders liens where the Vendor's conveyancer (as identified in paragraph 13 of this Agreement of Purchase and Sale, the "**Vendor's Conveyancer**") has undertaken to remove same pursuant to paragraph 6.1 hereof.

(collectively, the "**Permitted Encumbrances**").

2. DESCRIPTION OF STRATA LOT

- 2.1 The Strata Lot is part of the building (the "**Development**") to be constructed on the Lands and constructed as shown on the preliminary strata plan (the "**Preliminary Strata Plan**") attached to the Disclosure Statement. The Purchaser acknowledges that the Strata Lot includes the items listed in paragraph 1.02 of Part 1. Fixtures, fittings and appliances will be those as viewed by the Purchaser on or before the date the Purchaser executed this Agreement, or in the case of lack of availability, will be fixtures, fittings and appliances of reasonably similar appearance and quality. Display suite furnishings, decoration features and fixtures demonstrated in the model suite(s) are not included and specifically, without limitation, not included are hanging dining and living room light fixtures, built-in wall shelving, decorator wall coverings or wall treatments and draperies. Paint colour will be as viewed by the Purchaser on the colour boards displayed. Further, the Purchaser acknowledges that the ceiling height in the display suite(s) may be higher or lower than the actual ceiling height in the Strata Lot as constructed.

3. PURCHASE PRICE, DEPOSIT AND PAYMENT

- 3.1 The Purchaser will pay the Purchase Price to the Vendor as follows:

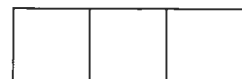
- (a) subject to the provisions of paragraph 12.0 hereof, the deposit monies in the amounts set out in paragraph 1.0 of Part 1 shall be paid by the Purchaser to the Vendor's appointed agent for holding deposits as identified in paragraph 13 hereof (the "**Stakeholder**") as directed by the Vendor. If the estimated interest to be earned will exceed the Stakeholder's administration costs, the Stakeholder will invest the deposit monies in an interest bearing trust account with a Canadian chartered bank trust company or credit union with interest to accrue to the credit of the Vendor and then upon the Purchaser's completion of its purchase of a Strata Lot, such interest will be paid to the Purchaser by the Vendor by way of a credit on the statement of adjustments, except as otherwise expressly provided herein. For clarity, the applicable interest rate is determined by the applicable Canadian chartered bank, trust company or credit union and may change from time to time;
- (b) notwithstanding any other provisions of this Agreement of Purchase and Sale, the Purchaser will not be required to pay the Second, Third and Fourth Deposit unless the Purchaser has been in receipt of the Amendment to the Disclosure Statement referred to in paragraph 11.0 hereof; and
- (c) the balance of the Purchase Price (the "**Balance**") plus or minus adjustments pursuant to paragraphs 4.3 and 5.2 hereof shall be paid by the Purchaser to the Vendor's Conveyancer on the Completion Date by way of certified trust cheque or bank draft in accordance with the provisions of paragraph 6.1 hereof.

- 3.2 Subject to paragraph 3.3 and paragraph 12.0 hereof, the Deposit shall be dealt with as follows:

- (a) if the Purchaser completes the purchase of the Strata Lot on the terms and conditions herein contained, then the Deposit shall form part of and be applied to the Purchase Price and be paid by the Stakeholder to the Vendor. Any interest earned thereon (less the Stakeholder's reasonable administration fee) shall be paid to the Purchaser or applied to the Purchase Price;

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- (b) if the Purchaser does not give proper notice to the Vendor pursuant to paragraphs 4.1 or 5.2 hereof and the Purchaser fails to complete the purchase of the Strata Lot on the terms and conditions herein contained, then the Deposit together with interest accrued thereon (less the Stakeholder's reasonable administration fee) shall be paid by the Stakeholder to the Vendor forthwith;
 - (c) if the Purchaser gives proper notice to the Vendor pursuant to paragraph 4.1 or 5.2 hereof, then the Deposit together with all interest accrued thereon (less the Stakeholder's reasonable administrative fee) shall be paid by the Stakeholder to the Purchaser and the Purchaser shall have no further claim against the Vendor;
 - (d) if the Purchaser does not give notice pursuant to paragraphs 4.1 or 5.2 hereof and the Vendor fails to complete the sale of the Strata Lot on the terms and conditions herein contained, then the Deposit together with all accrued interest thereon (less the Stakeholder's reasonable administrative fee) shall be paid by the Stakeholder to the Purchaser; and
 - (e) if the Purchaser delivers to the Vendor a notice of termination of this Agreement pursuant to paragraphs 11.0(a) and 11.0(b) hereof or the Vendor terminates this Agreement pursuant to paragraph 9.1 hereof, then forthwith upon receipt of such notice, the Deposit, together with all interest, shall be paid by the Stakeholder to the Purchaser and the Purchaser shall have no further claim against the Vendor.
- 3.3 Notwithstanding the provisions of paragraph 3.2 hereof, if the Purchaser is a non-resident of Canada as defined under the *Income Tax Act* (Canada), the Stakeholder may remit directly to the Receiver General for Canada such non-resident withholding tax in respect of interest earned on the Deposit as may be required where the Purchaser is entitled to payment of the interest earned.
- 3.4 The Vendor and the Purchaser hereby irrevocably authorize the Stakeholder:
- (a) to deal with the Deposit and all interest earned thereon in accordance with the provisions hereof, notwithstanding the provisions of Section 18 of the *Real Estate Development Marketing Act* of British Columbia, and
 - (b) to interplead the Deposit and all interest thereon, at the expense of the party ultimately determined to be entitled to such funds, should any dispute arise regarding the obligations of the Stakeholder with respect to the Deposit.
- 3.5 Lien Holdback. 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 on the Completion Date to the Vendor's Conveyancer in trust. The Lien Holdback shall be held in trust pursuant to the *Strata Property Act* (British Columbia) and *Builders Lien Act* (British Columbia) (or successor statutes) solely in respect of lien claims registered in the applicable Land Title Office (the "**Land Title Office**") in connection with work done at the request of the Vendor. The Vendor's Conveyancer is authorized to invest the Lien Holdback in an interest bearing trust account and to pay to the Vendor on the 55th 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 the solicitor or notary public for the Purchaser (the "**Purchaser's Solicitors**") notifies the Vendor's Conveyancer in writing by 4:00 p.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 to the Strata Lot, including payment of the lien holdback funds into Court if desired by the Vendor.
- 3.6 Goods and Services Tax ("GST") and GST New Housing Rebate. The parties agree that GST is applicable on the sale of the Strata Lot to the Purchaser. The parties further agree that the amount of the Purchase Price does not include the GST levied under the *Excise Tax Act* (Canada) or any other applicable value added tax ("**Other Applicable Taxes**") and that GST and Other Applicable Taxes are payable by the Purchaser to the Vendor in addition to the Purchase Price. Subject to paragraph 3.6 (c) below, the Vendor agrees to credit to the Purchaser the full amount of the GST new housing rebate (the "**Rebate**") provided that:
- (a) the Purchaser qualifies for the Rebate;
 - (b) the Purchaser provides to the Vendor, at or prior to the time of closing with:
 - (i) an executed copy of the approved government rebate form (the "**GST New Housing Rebate Form**") from time to time prescribed for purposes of the Rebate;
 - (ii) a sworn statutory declaration stating that:
 - (A) at the time the Purchaser becomes liable under the Purchase Agreement, the Purchaser is acquiring the Strata Lot for use as the primary place of residence of, and



- (B) after completion of the transaction, the first person to occupy the Strata Lot as a place of residence under an arrangement for that purpose will be the Purchaser or a "relation" (as that term is defined for purposes of section 254 of the *Excise Tax Act* (Canada) of the Purchaser;
- (C) together with such other statements required by the Federal and Provincial governments in order to qualify the Purchaser for the Rebate;
- (iii) an assignment of the Rebate to the Vendor, in form satisfactory to the Vendor; and
- (iv) any other documents reasonably required by the Vendor in connection with crediting of the Rebate.

Reduction and Disallowance of Rebate Claim. The Vendor reserves the right to refuse to credit all or any portion of the Rebate claimed by the Purchaser if the Vendor has reason to believe that the Purchaser is not entitled to the Rebate or that the Rebate amount claimed by the Purchaser exceeds the Rebate to which the Purchaser is entitled. By delivering an executed copy of the GST New Housing Rebate Form to the Vendor, the Purchaser warrants to the Vendor that the Purchaser is eligible for the Rebate claimed in such form in respect of the transaction contemplated by the Purchase Agreement. In the event that the Vendor credits a Rebate to the Purchaser and Canada Revenue Agency, disallows all or any part of the Rebate claim, the Purchaser will immediately, upon receiving a written demand from the Vendor, reimburse such disallowed amount to the Vendor together with any interest, penalty or other amount payable by the Vendor as a result of such disallowance, plus interest thereon at the rate provided in section 10.1(b) the Purchase Agreement from the date of demand up to the date of payment.

In the event the Purchaser has signed an addendum entitled "Addendum/Amendment Agreement-GST, such addendum will supersede and replace this paragraph 3.6.

4. COMPLETION, POSSESSION AND ADJUSTMENT DATES

4.1 The completion date of the purchase and sale of the Strata Lot will be on the date selected by the Vendor (the "**Completion Date**") and set out in a notice (the "**Completion Notice**") given by the Vendor or Vendor's Conveyancer to the Purchaser or the Purchaser's Solicitors at any time after:

- (a) the Vendor has received oral or written permission from the applicable municipality or the city, as the case may be, to occupy the Strata Lot, as opposed to any common property within the Development, regardless of whether or not such permission is temporary, conditional or final; and
- (b) a separate title to the Strata Lot has been issued by the applicable Land Titles Office.

If the Completion Date has not occurred by December 31, 2021 (the "**Outside Date**") then the Purchaser or the Vendor shall have the right to cancel this Agreement by giving ten (10) business days written notice to the other party, provided that such notice is given and expires before the last to occur of: (i) the date permission is given by a municipality or city to occupy the Strata Lot; and (ii) the date the Strata Plan creating the Strata Lot is submitted for filing in the Land Title Office.

If the Vendor or Purchaser exercises the said right, the Deposit and any interest accrued thereon will be paid to the Purchaser in accordance with paragraph 3.2(c) hereof.

The Purchaser acknowledges and agrees that the Completion Date will be established by the Vendor in accordance with this section 4.1 notwithstanding that the estimated date for completion of construction for the Development as set out in the Disclosure Statement or any amendment thereto (the "**Estimated Construction Completion Date**") is an estimate only and may vary based on time gained or lost during the construction process. For greater certainty, the Purchaser acknowledges and agrees that the actual Completion Date, as established by the date set forth in the Completion Notice, may occur before, on or after the Estimated Construction Completion Date.

The Purchaser hereby:

- (a) agrees to complete the purchase of the Strata Lot on the Completion Date as set out in the Completion Notice regardless of the amount of time between the Completion Date and the Estimated Construction Completion Date;
- (b) acknowledges and agrees that its decision to enter into and to perform the terms of this Agreement is not predicated upon whether or not the actual Completion Date occurs before, at or after the Estimated Construction Completion Date; and
- (c) acknowledges and agrees that a Completion Date occurring before, at or after the Estimated Construction Completion Date will not affect the value, price or use of the Strata Lot to the Purchaser.

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- 4.2 If the Vendor is delayed from completing the construction of the Strata Lot as a result of fire, explosion or accident, however caused, act of any governmental authority, strike, lockout, inability to obtain or delay in obtaining labour, materials or equipment or flood, act of God, inclement weather, delay or failure by carriers or contractors, unavailability of supplies or materials, breakage or other casualty, interference of the Purchaser or any other event beyond the control of the Vendor, then the time within which the Vendor must do anything hereunder and the Outside Date referred to in paragraph 4.1 will be extended for a period equivalent to such period of delay.

4.3 Adjustments

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 has been levied in respect of a parcel greater than the Strata Lot, the portion thereof that shall be allocated to the Strata Lot shall be determined by the Vendor by prorating the total amount among all of the Strata Lots in the Development on the basis of the applicable unit entitlement.

4.4 Possession

Provided the Vendor's Conveyancer has received the balance of the Purchase Price and all other amounts payable by the Purchaser to the Vendor in respect of the Strata Lot on the Completion Date, the Purchaser shall have possession of the Strata Lot on the day immediately following the Completion Date.

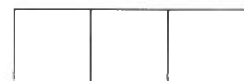
5.0 CONSTRUCTION

- 5.1 The Strata Lot is as shown on the Preliminary Strata Plan attached to the Disclosure Statement given to the Purchaser. The Vendor may make alterations to the features and layout of the Strata Lot, including, without limiting the generality of the foregoing, alterations required to accommodate structural elements, electrical, plumbing and mechanical systems within the Development without compensation to the Purchaser. The Vendor also reserves the right to amend the strata plan by, inter alia, increasing or decreasing the number of strata lots. Such changes may change the numbering of the Strata Lot on the Strata Plan and/or change the civic address of the Strata Lot. No such change will create a right of rescission in favour of the Purchaser or give rise to a claim for damages or compensation as against the Vendor.

- 5.2 The Purchaser acknowledges that the total expected area of the Strata Lot ("**Expected Area**") as shown on the Preliminary Strata Plan (and the room measurements as shown in any advertising material) are approximate only and may vary from the total actual area ("**Actual Area**") as shown on the final strata plan registered in the applicable Land Title Office. If the proportion by which the Actual Area varies from the Expected Area (the "**Variance**") is less than $\pm 5\%$, there will be no adjustment to the Purchase Price to reflect same. If the Variance exceeds $\pm 5\%$, the Purchase Price will be increased or decreased, as the case may be, by the "Adjustment Factor" (as hereinafter defined) per square foot in respect of that part of the Variance which exceeds $\pm 5\%$. If the Variance exceeds $\pm 10\%$, the Purchaser may by written notice cancel this Contract, whereupon the Purchaser will be entitled to repayment of the Deposit as provided in paragraph 3.2 hereof unless the Variance is positive by virtue of the Actual Area exceeding the Expected Area and the Vendor waives the adjustment to the Purchase Price in which event the Purchaser will complete the transaction of purchase and sale on the Completion Date. In this paragraph "**Adjustment Factor**" means the price per square foot determined by dividing the Purchase Price noted in paragraph 1.0 by the Expected Area.

- 5.3 The Purchaser acknowledges and agrees that the Purchaser will accept any parking stall(s) and any storage locker(s) assigned to the Purchaser by the Vendor on an "as is" basis and will have no claim against the Vendor in respect of any variation in the size, shape or convenience of location of such parking stall(s) and storage locker(s) or any partial obstruction of such parking stall(s) and storage locker(s).

- 5.4 If required by the Purchaser, the Purchaser and a representative of the Vendor shall inspect the Strata Lot at a reasonable time designated by the Vendor prior to the Completion Date. At the conclusion of such inspection, a conclusive list of any defects or deficiencies shall be prepared and the parties may agree upon the dates by which corrections are to occur. While the corrections are still outstanding, there will be no holdbacks of any portion of the Purchase Price and the Completion Date shall not be extended. The parties shall sign the list and the Purchaser shall be deemed to have accepted the physical condition of the Strata Lot subject only to the listed corrections.



- 5.5 The Vendor reserves the right to alter the common property of the Development at any time and from time to time, if, in its sole opinion, such alteration or alterations improve the structural integrity of the Development, its mechanical systems, its ability to withstand water penetration or its esthetics.

6.0 CONVEYANCE, RISK, PERMITTED ENCUMBRANCES

6.1 Conveyance

It shall be the Purchaser's responsibility to prepare the documents necessary to complete this transaction and the Purchaser shall deliver to the Vendor a Freehold Transfer, in registrable form, and a Statement of Adjustments at least three (3) days prior to the Completion Date. The Purchaser will be responsible for obtaining a Form F Certificate of Full Payment as required under the *Strata Property Act*.

The Vendor and Purchaser agree that on the Completion Date, the Vendor will transfer or, if not registered in its name, cause the title holder to transfer title to the Strata Lot to the Purchaser free and clear of all registered liens, mortgages, charges and encumbrances of any nature whatsoever save and except Permitted Encumbrances and on or before the Completion Date, the Vendor will have taken whatever steps are necessary in order to obtain or make arrangements for any release or discharge of any registered liens, mortgages, charges and encumbrances save and except the Permitted Encumbrances. The Purchaser agrees to accept such title and acknowledges and agrees that the Vendor will be using the purchase monies received from the Purchaser to obtain a partial discharge of any construction mortgage and security collateral thereto. The Purchaser's Solicitors will pay the balance of the adjusted Purchase Price on the Completion Date by way of certified trust cheque or bank draft made payable and delivered at the Purchaser's expense to the Vendor's Solicitor in trust on their undertaking to pay and discharge the aforesaid charges from title to the Strata Lot and, in the case of a claim of builders lien, on his undertaking to cause same to be discharged within thirty (30) days after the Completion Date. If the Purchaser is relying upon a new mortgage to finance the Purchase Price, the Purchaser, while still required to pay the balance of the adjusted Purchase Price on the Completion Date, may wait to pay same until after the Transfer and new mortgage documents have been lodged for registration at the applicable Land Title Office but only if before such lodging against title to the Strata Lot, the Purchaser has:

- (a) deposited in trust with the Purchaser's Solicitors the cash balance of the Purchase Price not being financed by the mortgage;
- (b) fulfilled all the new mortgagee's conditions for funding except lodging for registration; and
- (c) made available to the Vendor's Solicitor an undertaking given by the Purchaser's Solicitors to pay on the Completion Date the balance of the adjusted Purchase Price upon the lodging of the Transfer and the new mortgage documents and the advance by the new mortgagee of the mortgage proceeds.

- 6.2 The Purchaser will pay all costs (including the Purchaser's Solicitors' fees and disbursements) in connection with the completion of the sale (including any federal and provincial sales, goods and service tax (GST), value-added, property transfer or other tax (other than income 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.

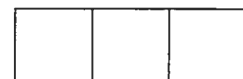
- 6.3 The Strata Lot shall be at the risk of the Vendor until and including the date preceding the Completion Date and at the risk of the Purchaser from and including the Completion Date.

7.0 ASSIGNMENT BY PURCHASER

7.1 Assignment

The Purchaser may only assign the Purchaser's interest in the Strata Lot or in this Agreement or direct the transfer of the Strata Lot to any other or additional party with the written consent of the Vendor, which consent may be arbitrarily withheld by the Vendor and, unless the Vendor so consents, the Vendor shall not be required to convey the Strata Lot to anyone other than the Purchaser named herein. If, with the consent of the Vendor, the Purchaser assigns the Purchaser's interest in the Strata Lot or this Agreement or directs the transfer of the Strata Lot to any other or additional party, the Purchaser will pay to the Vendor an administration and handling charge in the amount of one percent (1%) of the Purchase Price referred to in 1.01 plus GST and any other applicable taxes to compensate the Vendor for legal and administrative costs in connection with such assignment or direction except that such handling charge will be reduced to Five Hundred Dollars (\$500.00) plus GST and any other applicable taxes if the assignee is the Purchaser's spouse, parent, child, grandparent or grandchild.

Any purchaser seeking the Vendor's consent to an assignment must give the Vendor at least fourteen (14) days written notice of such request prior to submitting the written form of assignment agreement for the Vendor's consideration and approval which approval may be arbitrarily withheld.



The Vendor will not consider any request for consent if:

- (a) made prior to the later of: (a) three hundred sixty five (365) days after the date of this Agreement, or (b) the payment of the Fourth Deposit pursuant to Section 1.01 hereof;
- (b) made after that date which is sixty (60) days prior to the Completion Date as set forth in paragraph 4.1 of the Purchase Agreement;
- (c) the Vendor has previously consented to an assignment by the Purchaser; or
- (d) the Purchaser has not complied with the marketing restrictions set out in paragraph 8.1 hereof.

No assignment by the Purchaser of the Purchaser's interest in the Strata Lot or this Agreement or direction of transfer to any other person shall have the effect of releasing the Purchaser from any of the Purchaser's obligations or liabilities hereunder.

8.0 MARKETING

- 8.1 The Purchaser will not advertise or solicit offers from the public with respect to the resale of the Strata Lot by the Purchaser before the Completion Date without the express written consent of the Vendor, which consent may be arbitrarily withheld.
- 8.2 The Purchaser agrees that after completion of the conveyance contemplated by this Offer to Purchase and Agreement of Sale he/she shall allow the Vendor (whether by resolution of the Strata Corporation or otherwise) to:
 - (a) maintain professional signage on the common property of the Strata Corporation for the purposes of offering the balance of the Vendor's Strata Lots for sale; and
 - (b) show the common property of the Strata Corporation to prospective purchasers for the purposes of offering the balance of the Vendor's Strata Lots for sale.

9.0 VENDOR'S CONDITIONS

- 9.1 In consideration of the sum of One Dollar (\$1.00) paid by the Vendor to the Purchaser (the receipt and sufficiency of which is hereby acknowledged and will not be denied by the Purchaser), the Purchaser agrees that the obligation of the Vendor to sell the Strata Lot is subject to the following conditions:
 - (a) that the Vendor has entered into agreements of purchase and sale on terms acceptable to it with other purchasers for the sale of not less than two hundred (200) strata lots within the Development on or before May 30, 2018;
 - (b) that prior to the date the Developer files the amendment to this Disclosure Statement setting out:
 - (i) the particulars of an issued building permit for the Development or the date the Developer is required to do so pursuant to paragraph (c)(ii) of Policy Statement 5;
 - (ii) the particulars of the satisfactory financing arranged by the Vendor or the date the Developer is required to do so pursuant to paragraph (c)(i) of Policy Statement 6, whichever is earlier;
 - (iii) the Developer is satisfied, in its sole discretion, with the costs of construction and the economic feasibility of proceeding with the Development.

These conditions are for the sole benefit of the Vendor and, if both of them have not been satisfied and if the Vendor has given the Purchaser written notice, by that date which is nine (9) months from the date the building permit is issued, that the Vendor does not waive these conditions, then this Agreement shall be of no further force and effect and the Vendor will return the Deposit to the Purchaser. If the Vendor does not give such written notice to the Purchaser then these conditions will be deemed to have been waived by the Vendor.

The Purchaser agrees not to revoke its accepted offer to purchase while this Agreement remains subject to any of the foregoing Vendor's conditions.

10.0 MISCELLANEOUS

- 10.1 Time of Essence. 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 by the Purchaser hereunder are paid when due, then the Vendor may, at the Vendor's option:
 - (a) 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 (being the minimum amount of damages



the parties agree the Vendor is expected to suffer as a result of such termination), without prejudice to the Vendor's other remedies, including a right to recover any additional damages; or

- (b) elect to extend the time for completion and complete the transaction contemplated by this Agreement, in which event the Purchaser will pay to the Vendor, in addition to the Purchase Price, interest on the unpaid portion of the Purchase Price and other unpaid amounts payable hereunder at the rate of 3% per annum above the annual rate of interest designated by the Vendor's principal bank as its "prime rate", as that rate changes from time to time, such interest to be calculated daily from the date upon which such payment and amounts were due to the date upon which such payment and amounts are paid.

If from time to time the Purchaser's default continues beyond the last extended date for completion established pursuant to subsection (b) the Vendor may thereafter elect to terminate this Agreement pursuant to subsection (a) or permit a further extension pursuant to subsection (b).

10.2 Condition Removal

Notwithstanding anything herein contained to the contrary if the Purchaser's obligation to purchase the Strata Lot is subject to one or more conditions then the conditions shall be set out in an Addendum attached hereto and if such conditions exist then the Vendor may, on written notice delivered to the Purchaser require the Purchaser to either satisfy or waive the satisfaction of all conditions by delivering written notice within twenty-four (24) hours from the time the Vendor gives notice to the Purchaser. If such written waiver is not received within such time, then this Agreement shall terminate and the Deposit together with all accrued interest thereon (if any) less the Stakeholder's reasonable administration fee shall be promptly refunded to Purchaser.

- 10.3 Notices and Tender. Any notice to be given to the Purchaser, including any amendment to the Disclosure Statement, will be well and sufficiently given if deposited in any postal receptacle in Canada addressed to the Purchaser at the Purchaser's address or the Purchaser's Solicitors at their offices and sent by regular mail, postage prepaid, or if delivered by hand or if transmitted by telecopy or electronic mail ("e-mail") to the Purchaser's Solicitors at their office or to the Purchaser. The Purchaser does hereby expressly consent to the delivery by e-mail of any notices and documents, including any amendment to the Disclosure Statement. Such notice shall be deemed to have been received if so delivered or transmitted by telecopy or by e-mail, when delivered or transmitted and if mailed, on the second business day (exclusive of Saturdays, Sundays and statutory holidays) after such mailing. The address and telecopy number or e-mail address (if any) for the Purchaser will be as set out above or such other address or telecopy number or e-mail address the Purchaser has last notified the Vendor in writing. Any documents to be tendered on the Purchaser may be tendered on the Purchaser or the Purchaser's Solicitors. Any notice to be given to the Vendor may be given to the Vendor or the Vendor's Conveyancer in the same manner, and shall be deemed to have been received, as provided for in the preceding provisions of this section, mutatis mutandis. Any documents or money to be tendered on the Vendor shall be tendered by way of certified funds or bank draft and shall be delivered at the Purchaser's expense to the Vendor or the Vendor's Conveyancer.

- 10.4 Governing Law. This Offer, the contract of purchase and sale resulting from the acceptance of this Offer and all matters arising hereunder will be construed in accordance with and governed by the laws of British Columbia which will be deemed to be the proper law hereof, and the courts of British Columbia will have the exclusive jurisdiction to entertain and determine all claims and disputes arising out of or in any way connected with this Offer and the validity, existence and enforceability hereof.

- 10.5 Purchaser Comprising More Than One Party. 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 and any notice given to one of such parties shall be deemed to have been given at the same time to each other such party.

- 10.6 Execution of Counterparts and Delivery of Telecopied Agreement. This Agreement may be executed by the parties in counterparts or transmitted by telecopy, or both, and if so executed and delivered, or if so transmitted, or if so executed and transmitted, this Agreement will be for all purposes as effective as if the parties had executed and delivered to one another a single original agreement.

- 10.6.1 Electronic Signatures: Pursuant to the *Electronic Transactions Act*, the parties agree that any offer, counter offer and/or acceptance in connection with the parties entering into this Offer to Purchase and Agreement of Purchase and Sale and all communications, acknowledgments and receipts in connection therewith or contemplated hereunder and in connection with compliance with the *Real Estate Development Marketing Act* may be in electronic form and satisfied by an electronic signature.

- 10.6.2 Personal Information. The Purchaser and the Vendor hereby consent to the collection, use and disclosure by the Vendor, the Vendor's agents, solicitors, affiliates and service providers of personal information about the Purchaser and the Vendor for all purposes consistent with the transaction contemplated herein including: (a) to

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complete the transaction contemplated by this Agreement; (b) to invest the Deposit as provided for herein including providing personal information to the financial institution as required for reporting interest earned on the Deposit in accordance with applicable laws; c) to facilitate the management of the Development; (d) to market, sell, provide and inform the Purchaser of products and services of the Vendor and its affiliates and partners, including information about future projects; (e) to comply with the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) and regulations, rules and policies thereunder or relating thereto and other applicable laws and (f) to disclose such personal information to the Vendors affiliates, assignees, business partners, bankers, lawyers, accountants and other advisors and consultant in furtherance of the foregoing purposes.

The Purchaser also agrees to provide to the Vendor, the Vendor's agents, and the Vendor's Solicitors, promptly upon request, any additional personal or other information not referred to herein that is required in order to comply with the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) and regulations, rules and policies thereunder or relating thereto, and the Purchaser acknowledges that the foregoing consent applies to any such personal or other information.

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

10.8 Urea Formaldehyde. To the best of the Vendor's knowledge, the Strata Lot is free of urea formaldehyde foam insulation.

10.9 Contractual Rights. This Offer and the agreement that results from its acceptance creates contractual rights only and not any interest in land and is not registrable in any land title office.

10.10 Further Assurances. The parties hereto shall do all further acts and things and execute all such further assurances as may be necessary to give full effect to the intent and meaning of this Contract.

10.11 References. All references to any party, whether a party to this Contract or not, will be read with such changes in number and gender as the context or reference requires.

11.0 ISSUANCE OF BUILDING PERMIT/FINANCING

11.1 Issuance of Building Permit

(a) The Purchaser may cancel this Agreement of Purchase and Sale for a period of seven days after receipt of an amendment to the Disclosure Statement that sets out particulars of the issued building permit if the layout or size of the applicable strata lot, the construction of a major common facility, or the general layout of the Development as shown on the Strata Plan attached to the Disclosure Statement, is materially changed by the issuance of the building permit.

(b) If an amendment to the Disclosure Statement that sets out particulars of an issued building permit is not received by the Purchaser within 12 months after the initial disclosure statement was filed, the purchaser may at the purchaser's option cancel this Agreement of Purchase and Sale at any time after the end of that 12 month period until the required amendment is received by the Purchaser, at which time the Purchaser may cancel this Agreement of Purchase and Sale for a period of seven days after receipt of that amendment only if the layout or size of the applicable strata lot, the construction of a major common facility, or the general layout of the Development as shown on the Strata Plan attached to the Disclosure Statement, is materially changed by the issuance of the building permit.

(c) The amount of the deposit to be paid by a purchaser who has not yet received an amendment to the disclosure statement sets out particulars of an issued building permit is no more than 10% of the purchase price.

(d) All deposits paid by the Purchaser, including interest earned if applicable, will be returned promptly to the Purchaser upon notice of cancellation from the Purchaser.

11.2 Issuance of Financing Commitment

(a) If an amendment to the Disclosure Statement that sets out particulars of a satisfactory financing commitment is not received by the Purchaser within 12 months after the initial Disclosure Statement was filed, the Purchaser may at his or her option cancel the Agreement of Purchase and Sale at any time after the end of that 12 month period until the required amendment is received by the Purchaser;

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- (b) The amount of deposit to be paid by a purchaser who has not yet received an amendment to the disclosure statement that sets out particulars of a satisfactory financing commitment is no more than 10% of the purchase price; and
- (c) All deposits paid by the Purchaser, including interest earned if applicable, will be returned promptly to the Purchaser upon notice of cancellation from the Purchaser.

12.0 DEPOSIT PROTECTION CONTRACT UNDER REAL ESTATE DEVELOPMENT MARKETING ACT

Under section 19 of the *Real Estate Development Marketing Act*, a developer who desires to use for the developer's own purposes a deposit the developer has placed with a trustee under section 18 of the *Real Estate Development Marketing Act* may, by entering into a deposit protection contract in relation to that deposit, obtain the deposit from that trustee and use that deposit only for the developer's own purposes. Section 10 the Real Estate Development Marketing Regulation provides that if a developer enters into a deposit protection contract, the developer must provide notice of the deposit protection contract to a purchaser including the following information in the disclosure statement: (i) the name and business address of the insurer; (ii) the name of the developer who entered into the deposit protection contract; and the date on which the insurance takes effect.

13.0 STAKEHOLDER AND VENDOR'S CONVEYANCER

- 13.1 For the purposes of this Agreement of Purchase and Sale, the "Stakeholder" and the "Vendor's Conveyancer" shall be:

Spagnuolo & Company Real Estate Lawyers
 #300 – 906 Roderick Avenue
 Coquitlam, B.C. V3K 1R1
 Phone: 604-527-4242
 Fax: 604-527-8976



EXHIBIT "L"

FORM OF MANAGEMENT AGREEMENT

(See Next Page)



AGENCY AGREEMENT

THIS AGREEMENT dated for reference as of the _____ day of _____, 20____.

BETWEEN:

THE OWNERS, STRATA PLAN EPS,
a Strata Corporation constituted under the laws of British
Columbia and having its address at 1441 Johnston Road & 15165
Thrift Ave. White Rock, B.C.

(hereinafter called the "Strata Corporation")

OF THE FIRST PART

AND:

LEONIS MANAGEMENT & CONSULTANTS LTD.,
a company incorporated under the laws of the Province of British
Columbia with offices at 108 - 5455 - 152nd Street, Surrey, BC,
V3S 5A5

(hereinafter called the "Agent")

OF THE SECOND PART

WHEREAS:

- A. The Strata Corporation is responsible for the control, management, maintenance and administration of the common property and common assets of the Strata Corporation and all personnel, operations, business and all things and activities comprising or associated with or carried on in the Strata Plan.
- B. The Agent has agreed to provide certain services to the Strata Corporation.
- C. The Strata Corporation has agreed to contract with the Agent for the purposes of providing services described herein.

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WITNESS THEREFORE that in consideration of the sum of Ten (\$10.00) Dollars now paid by each party to the other (the receipt and sufficiency whereof is by each hereby acknowledged) and in consideration of the mutual promises contained herein, the parties agree, one with the other, as follows:

Definitions

1. In this Agreement, the following terms shall have the following meanings:
 - 1.1. **"Act"** means the *Strata Property Act* and amendments thereto and any regulations adopted pursuant to the Act;
 - 1.2. **"Agent"** means the strata property agency brokerage described on page 1 hereof;
 - 1.3. **"Agent's Fees"** means the fees payable to the Agent pursuant to Section 5.2 of this Agreement;
 - 1.4. **"Agreement"** means this agreement, including Schedule A, Schedule B, any other schedules attached hereto, and any amendments thereto;
 - 1.5. **"Bylaws"** means the bylaws adopted by the Strata Corporation and in effect from time to time;
 - 1.6. **"Laws"** means all applicable restrictive covenants, zoning ordinances and building codes, health, environmental and safety laws and regulations, and other federal, provincial and other laws, statutes, ordinances, rules, regulations, orders and court decisions;
 - 1.7. **"Meetings"** means all meetings of the Strata Corporation and Strata Council, including the annual general meeting, special general meeting, committee meetings, arbitrations and mediation hearings, court hearings, or other meetings requiring the Agent's attendance pursuant to this Agreement;
 - 1.8. **"Owners"** means all owners of strata lots included in the Strata Plan;
 - 1.9. **"RESA"** means the Real Estate Services Act and amendments thereto and any regulations or rules adopted pursuant to the Real Estate Services Act;
 - 1.10. **"Rules"** means the rules made pursuant to section 125 of the Act from time to time;
 - 1.11. **"Strata Corporation"** means the strata corporation described on page 1 hereof;
 - 1.12. **"Strata Council"** means the strata council of the Strata Corporation; and

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- 1.13. **"Strata Plan"** means the strata plan filed in the Land Title Office that created the Strata Corporation.
- 1.14. **"Strata Plan"** means the strata plan filed in the Land Title Office that created the Strata Corporation; and
- 1.15. **"Tax"** means the Harmonized Sales Tax and/or the Goods and Services Tax as may be applicable under the *Excise Tax Act*, Provincial Sales Tax as may be applicable under the *Provincial Sales Tax Act* and any other applicable tax in replacement or substitution therefor that is applicable to the services provided under this Agreement.

Exclusive Appointment

2. Commencing on the Commencement Date set out in item 1 of Schedule A attached hereto, the Strata Corporation hereby appoints the Agent as its sole and exclusive Agent to provide strata agency services to the Strata Corporation upon the terms and conditions herein contained, and the Agent agrees to serve the Strata Corporation in that capacity in a faithful, diligent and honest manner, subject to the direction of the Strata Council and the terms of this Agreement.

Agent's Agreement

3. The Agent hereby covenants and agrees with the Strata Corporation as follows:

General

- 3.1. Agent Services - To furnish the services of the Agent as agent for the Strata Corporation in assisting the Strata Council in managing the affairs of the Strata Corporation;
- 3.2. Administration - To assist in the administration of the common property and common assets of the Strata Corporation under the direction of the Strata Council;
- 3.3. Strata Corporation's Performance - To assist the Strata Council with the performance of all obligations required to be performed by the Strata Corporation pursuant to agreements entered into between the Strata Corporation and any other person, firm or corporation in respect of the affairs of the Strata Corporation;
- 3.4. Staffing - To provide sufficient staff at the Agent's expense in order to provide the Agent's services hereunder. The Agent may designate a representative of the Agent to be the principal contact person between the Agent and the Strata Corporation;

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Financial

- 3.5. Strata Fees - To receive and record in a timely fashion all strata fees, special levies, user fees, contributions to the contingency reserve fund, and other revenues and amounts due to the Strata Corporation;
- 3.6. Unpaid Strata Fees - To demand and attempt to recover from the Owners, all strata fees, contingency reserve fees, special levies or user fees and any and all other monies from time to time payable by such Owners to the Strata Corporation in any lawful manner howsoever and to make and agree to all just and reasonable abatements, payments and allowances in respect thereof;
- 3.7. Non-Payment of Strata Fees - To take legal action at the expense of the Strata Corporation for and in the name of the Strata Corporation, to effect the collection of unpaid monthly strata fees, special levies, user fees, contributions to the contingency reserve fund and any other monies due to the Strata Corporation and to sign, file and deliver certificates of liens, receipts, certificates, or acknowledgements, all at the direction of the Strata Council;
- 3.8. Annual Budget – To assist the Strata Council in budgeting the Strata Corporation revenue and expenditures and in determining the appropriate amount of contribution to be paid by each Owner towards operating expenses and the contingency reserve fund as required by the Act and in this regard to furnish annually, an estimate of revenues and expenses;
- 3.9. Accounting Statement - To provide the Strata Council with a monthly accounting statement of receipts, disbursements, expenses and charges;
- 3.10. Bank Statement – To provide the Strata Council with a copy of each monthly bank statement for each trust account within thirty (30) days of issuance of such bank statement, consistent with the terms of RESA, the Act and the Bylaws;
- 3.11. Expenditures – To sign cheques and to otherwise pay from the Strata Corporation's funds in a timely fashion, all charges, expenses and outgoings whatsoever payable by, or chargeable to the Strata Corporation provided funds are available to make such payments and the Strata Council's authorization is provided where required;
- 3.12. Payroll Accounts – To provide payroll accounting for Strata Corporation employees, if necessary, either directly or through a third party service provider and to charge a fee for such services in the amount set forth in item 2 of Schedule A;
- 3.13. Strata Corporation's Monies - To deposit all receipts of the Strata Corporation into the appropriate trust account or accounts in accordance with the provisions of RESA, such trust accounts to be separate from the Agent's corporate accounts and

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deposited with an institution qualified to engage in the credit union, banking or trust business, and to withdraw funds from or transfer funds between such accounts as may be appropriate. The Agent may transfer such monies between accounts and pooled trust accounts as permitted by RESA and may invest the Strata Corporation's funds as appropriate and as permitted under RESA and section 95 of the Act;

Trust Accounts

- 3.14. Maintenance of Trust Accounts – To maintain at least one separate trust account in the name of the Strata Corporation, as further specified in item 3 of Schedule A attached hereto;
- 3.15. Contingency Reserve/Special Levy Trust Accounts - If the Agent is to hold contingency reserve money or special levy money as specified in item 3 of Schedule A, to maintain at least one separate trust account for both the contingency reserve money and the special levy money or one or more separate trust accounts for each;
- 3.16. Statutory Review of Books - To keep full and detailed books and to make the books available for the annual review of books maintained by the Agent as required by the Real Estate Council of BC pursuant to RESA and to charge the fee specified in item 1 of Schedule B, whether or not the Strata Corporation's books are in fact reviewed in whole or in part, pursuant to the statutory review;
- 3.17. Strata Corporation's Audit - To keep full and detailed books and if directed by the Strata Corporation, to arrange for an outside accountant to conduct an audit of the Strata Corporation's books, at the Strata Corporation's cost;
- 3.18. Signing Authority – To ensure that the signing authority of the Agent for the operating fund trust account and/or pooled trust accounts includes at least one managing broker of the Agent. If contingency reserve and/or special levy trust accounts are maintained, two signing authorities shall be required for any transfer of funds, which signing authority may be any two of the following: a managing broker, a licensee, director, officer or accountant of the Agent;

Meetings

- 3.19. Meetings - To arrange for a representative of the Agent to attend at a mutually agreed time and date, up to the number of Meetings per year set forth in item 4 of Schedule A attached hereto. It being understood however, that the Agent's attendance over and above the number of Meetings specified in item 4 of Schedule A, or attending at any Meeting of a duration longer than the number of hours specified in item 5 of Schedule A, shall be mutually agreed upon by the

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parties and the Agent shall be entitled to charge the additional fees shown in Sections 5.2(b) or 5.2(c) as applicable;

Strata Council

- 3.20. Strata Council - To consult with and confer fully and freely with the Strata Council (in person at Meetings, or by telephone or email) on behalf of the Strata Corporation in the performance of any of the Strata Council's duties and to act upon the resolutions of the Strata Council in so far as such resolutions do not conflict with the Act, RESA, any Laws, the Bylaws, the Rules or a direction given by the Strata Corporation; The receipt by the Agent of written authorization of the Strata Council is sufficient authority for the Agent to so act;
- 3.21. Assistance to Strata Council - To advise the Strata Council on the Act, and to advise the Strata Council of generally accepted practises throughout the strata agency industry. Such interpretation of the Act to be used by the Strata Council as a guide and shall not be regarded as legal advice;

Records

- 3.22. Records - To keep full and detailed records of the transactions of the Strata Corporation and to retain the records required to be maintained by section 35 of the Act, including the owner registry (save and except any of the prescribed documents not provided to the Agent by the Strata Corporation and any other documents listed in Schedule B), if applicable, for such time as required by RESA or the Act, and to make available for inspection at the request of the Strata Corporation, all of the Strata Corporation's documents, accounts and records which the Agent may have and to charge an hourly fee in the amount specified in item 6 of Schedule A for the supervision of the inspection of such records. Any such material shall be made available to any Owner, after first receiving reasonable notice from the Owner in accordance with the Act, of their intention to inspect the records at the office of the Agent;
- 3.23. Use and Disclosure of Strata Corporation Information and Personal Information of Owners - To collect, use and disclose information respecting the Strata Corporation, including personal information respecting any Owner for any and all purposes related to the management, maintenance and administration of the Strata Corporation and for such other purposes as are appropriate in connection with the performance of the duties of the Agent respecting the affairs of the Strata Corporation, including the provision of documentation and information as required by the Act to facilitate the sale of any strata lot which shall include its distribution to the Owner's real estate licensees, potential purchasers, purchasers and their conveyancers, governmental authorities, Owners' mortgagees or other authorized requestors in accordance with the Act;

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- 3.24. Owner/Tenant's Registry – To maintain a registry of all Owners and tenanted strata lots;
- 3.25. Minutes – At the request of the Strata Council, to prepare minutes for Meetings at which the Agent is in attendance, and provide the minutes of Strata Council meetings and annual and special general meetings of the Strata Corporation pursuant to the terms and conditions of this Agreement and as prescribed by the Act;
- 3.26. Correspondence and Forms – To receive and respond to all correspondence as directed by the Strata Council and to sign, file and deliver statutory forms including certificates, receipts, or acknowledgements, all at the direction of the Strata Council;

Bylaws and Rules

- 3.27. Bylaws and Rules – To familiarize itself with RESA, the Act and the Strata Corporation's Bylaws and Rules;
- 3.28. Bylaw and Rules Enforcement – To assist with the enforcement of the Bylaws and Rules and, if so directed by the Strata Council, take appropriate action including legal action to enforce or stop any breach or infraction of the Bylaws and Rules, at the expense of the Strata Corporation;
- 3.29. Fines – To provide notice of fines upon the levying of fines by the Strata Council and provide follow up correspondence and initiate legal action as is necessary, at the direction and expense of the Strata Corporation;
- 3.30. Liens – To complete, sign, file and remove liens against delinquent Owners in accordance with the Act and to provide follow up correspondence and initiate legal action as necessary, all at the direction and expense of the Strata Corporation. The Agent may charge a fee for the administration involved or the collection of receivables as specified in item 2 of Schedule B and charge back such fee to the Owner;

Insurance

- 3.31. Property Insurance – Upon the direction of the Strata Council, to secure annual updates to the insurance appraisal for the Strata Plan and to renew insurance policies as they expire pursuant to the Act. All insurance appraisal costs and premium costs shall be expenses of the Strata Corporation;
- 3.32. E&O Insurance – Upon the direction of the Strata Council, to assist the Strata Corporation to place and maintain, at the expense of the Strata Corporation, Strata Council Errors & Omissions Insurance;

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- 3.33. Liability Insurance – To assist the Strata Corporation to place and maintain, at the expense of the Strata Corporation, Comprehensive General Liability Insurance having a minimum coverage in the amount of \$2,000,000.00 or such greater amount as may be directed by the Strata Council. Such insurance policy shall list the Agent as additional insured and shall be applicable to any indemnification of the Agent by the Strata Corporation as required under this Agreement;
- 3.34. Insurance Coverage – To assist the Strata Corporation to place and maintain adequate property, liability, equipment breakdown and other insurance required from time to time and have a qualified insurance agent review the insurance coverage of the Strata Corporation at least every year. The Agent shall at the direction and cost of the Strata Corporation arrange for an insurance appraisal. The Agent shall not be liable for any negligence of any such insurance agent or the insurance appraiser;
- 3.35. Availability of Insurance – When assisting the Strata Corporation in obtaining the insurance described in Sections 3.31 to 3.34, the Agent shall attempt to obtain such insurance on commercially reasonable terms. The Agent shall have no liability to the Strata Corporation or the Owners if such insurance is not available at all or if it is not available on commercially reasonable terms and the Strata Council elects not to maintain any or all such insurance;
- 3.36. Agent's Insurance – The Agent shall maintain such insurance as is required by RESA;

Maintenance and Services

- 3.37. Contractors and Employees - To co-ordinate the work of contractors, suppliers or employees and whenever directed by the Strata Council or the Agent deems it advisable or necessary, the Agent shall hire or discharge contractors, suppliers or employees, and it is agreed and understood that all such employees and independent contractors shall be deemed to be employees and independent contractors of the Strata Corporation and not of the Agent, and paid by the Strata Corporation and not the Agent and that the Agent shall not be responsible for the acts, defaults or negligence of such employees or independent contractors if reasonable care has been exercised in their recommendation, appointment and retention;
- 3.38. Contracts – To make and sign contracts in the name of the Strata Corporation, in respect to the common property and common assets, for electricity, gas, fuel, water, telephone, janitorial services, window cleaning, landscaping, garbage disposal, vermin extermination and other services or such of them as the Strata Council shall deem advisable, and to monitor and negotiate renewal or replacement of such contracts;

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- 3.39. Supplies - Subject to the limits expressed by the Strata Council, to place orders for and purchase, in the name of the Strata Corporation, all such equipment, tools, appliances, materials and supplies as is necessary to equip properly and maintain the common property and common assets of the Strata Corporation;
- 3.40. Emergency Services – To use commercially reasonable efforts to maintain a 24-hour emergency contact service such that the Strata Council or Owners can contact the Agent with respect to matters affecting life or property damage, however the Strata Corporation acknowledges that such services may not be available in the event of a major regional emergency;
- 3.41. Limitation on Expenditures - The Agent agrees to obtain the approval of the Strata Council of the Strata Corporation to all expenditures in accordance with the Act and the Bylaws, other than: (a) expenses contained in the approved annual budget; (b) recurring operating charges; or (c) emergency repairs in excess of the maximum amount established by the Bylaws, if such expenditures are necessary in the opinion of the Agent to protect the common property and common assets of the Strata Corporation from damage or to maintain common services to occupants of any one or more strata lots;

Proceedings

- 3.42. Legal Proceedings – To assist in resolution of disputes involving the Strata Corporation as directed by the Strata Council, by recourse to the appropriate authority, including legal proceedings, arbitration, mediation, small claims court, internal appeals and residential tenancy disputes;
- 3.43. Legal Counsel – Any provision in this Agreement allowing the Agent to take legal action on behalf of the Strata Corporation shall mean, where appropriate or required, taking legal action through the Strata Corporation's legal counsel;
- 3.44. Owner's Defaults - To sign and give notices to Owners of any defaults in any obligations of such Owners to repair or to maintain their strata lots or limited common property in a timely fashion;
- 3.45. Compliance with Notices or Orders – To notify the Strata Council of any notices or orders of any competent public authority requiring repairs to be done in respect of the common property and common assets, or any part thereof, and to notify the Owners of individual strata lots that they must in a like manner comply with such notices or orders in regard to their own individual strata lots;
- 3.46. Compliance with Laws - To take such action on behalf of the Strata Corporation as the Strata Council may direct, as may be necessary to comply promptly with any and all orders or requirements affecting the Strata Corporation made by any

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governmental body or agency having authority or orders of any Fire Marshall, or board of fire underwriters or similar body;

Other

- 3.47. Sale of Strata Lots – To provide and sign documentation as required by the Act to facilitate the sale, financing or other dealings with any strata lot at the cost of the Owner or the proposed purchaser or lender. The Agent shall be entitled to retain the fees and disbursements it charges such Owners, proposed purchasers, lenders, real estate licensees, lawyers or notaries; and
- 3.48. Fees, Rebates or Discounts – Not to collect or charge any undisclosed fee, rebate or discount, and if any such fee, rebate or discount should be received by the Agent that fee, rebate or discount will be held in trust for and credited to the account of the Strata Corporation.

Agent's Authorization

4. The Agent shall be deemed the Agent of the Strata Corporation and to enable the Agent to effectively perform its services under this Agreement the Strata Corporation hereby appoints the Agent as its agent to perform the services set out in Section 3 hereof and to execute all documents and contracts for and on behalf of the Strata Corporation, as directed by the Strata Council, and to commence legal proceedings at the expense of the Strata Corporation as directed by the Strata Council and to perform all other duties provided for in this Agreement.

Strata Corporation's Agreement

5. The Strata Corporation covenants and agrees:
- 5.1. Indemnity - To save the Agent harmless from any and all claims, damages, costs and liability incurred in connection with the services provided to the Strata Corporation and, without limiting the generality of the foregoing, to indemnify and save the Agent harmless from all claims, damages, costs and liability whatsoever incurred by the Agent in performing its responsibilities hereunder and to protect the Agent against any and all such claims, damages, costs, and liability in the same manner and to the same extent as the Strata Corporation, unless such claim, damage, cost or liability is caused by the gross negligence or wilful misconduct of the Agent;
- 5.2. Agent's Fees - To pay to the Agent the following fees:
- (a) a fee in advance each and every month during the term of this Agreement, in the amount and on the day specified in item 7 of Schedule A;

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- (b) an additional fee in the amount specified in item 8 of Schedule A, for each additional Meeting over the number specified in Section 3.19 and item 4 of Schedule A;
- (c) an additional hourly fee in the amount specified in item 9 of Schedule A, for each hour of attendance at any Meeting longer than the hours specified in Section 3.19 and item 5 of Schedule A;
- (d) an additional fee for appearing as a witness, or assisting with litigation support, special projects and/or major renovations, as determined by the size and nature of the special project and/or major renovations and as may be agreed between the Strata Corporation and the Agent or in the amount determined pursuant to Schedule B, if attached and initialled by both parties;
- (e) an additional fee in the amount specified in item 10 of Schedule A, per strata lot for each month of depositing and processing of special levies;
- (f) such additional fees as are provided for in Schedule B, or as may be agreed upon in writing from time to time;
- (g) together with any applicable Tax payable on such fees or related disbursements;

5.3. Payment of Agent's Fees - The Strata Corporation hereby authorises the Agent to deduct the Agent's Fees and disbursements from the strata fees, special levies, assessments, user fees and any other monies collected by the Agent pursuant to Section 3;

5.4. Shortfall - That if the bills, accounts or expenses paid by the Agent pursuant to Section 3 hereof in any calendar month exceed the strata fees and other monies collected in such month by the Agent or if the Strata Corporation does not otherwise have sufficient funds to pay such bills, accounts or expenses, to pay the Agent the amount of such excess promptly upon request, which may include transfer of funds from the Contingency Reserve Fund where permitted under the Act. The Agent shall have no obligation to advance funds to the Strata Corporation for any purpose whatsoever;

5.5. Costs - To pay promptly the Agent's costs of printing, duplicating, mailing, postage, long distance telephone charges, courier or other service charges directly attributed to the Strata Corporation as per the attached item 5 of Schedule B attached hereto;

5.6. Transfer Documentation - To direct and compensate the Agent in accordance with the Act for all transfer of title and ancillary documents for owners;

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- 5.7. Exclusivity - That the Strata Corporation, during the Term of this Agreement and for two (2) years after the termination hereof, will not engage or contract directly or indirectly with any present or past employee of the Agent, to perform services the same as or similar to the services the employee performed for the Agent unless agreed to in writing by the Agent;
- 5.8. Documentation – To provide the Agent with all documents and records available to the Strata Corporation, which may be reasonably required by the Agent to properly assist in connection with the services provided by the Agent to the Strata Corporation; and
- 5.9. Bylaws and Rules – To provide to the Agent a copy of the Bylaws and Rules of the Strata Corporation and to promptly notify the Agent of any amendments or additions thereto.
- 5.10. Existing Project – Where the Agent is assuming its role from a prior strata agent or from a self-managed building, the Agent shall not be responsible for errors, missing or inaccurate information in the records, information or materials of the prior agent or the self-managed building provided to the Agent, or for any consequential errors, missing or inaccurate information in the records or materials maintained by the Agent. Nor is the Agent responsible for the past financial affairs of the Strata Corporation, including matters relating to the status of any employee or contractor of the Strata Corporation. The Agent will not, unless expressly directed by the Strata Corporation, conduct a detailed review of the records, information, materials or practices of the prior agent or self managed strata corporation, except as is necessary to fulfill its role going forward under this Agreement.

No Set Off

6. That the Strata Corporation shall not be entitled to set off against the Agent's Fees or any other monies payable to the Agent under this Agreement, any uncollected strata fees, special levies or user fees or other monies owed the Strata Corporation.

Agent to Receive Instructions from Strata Council

7. The Strata Corporation hereby authorizes its Strata Council to deal with the Agent. It is agreed and understood that the Agent at all times shall be entitled to rely on and to act upon the instructions or directions received from the Strata Council, and where appropriate or circumstances require, the President or other members of the Strata Council. Without limiting the generality of the foregoing, the Agent may from time to time request instructions or directions in writing signed on behalf of the Strata Corporation by at least two members of the Strata Council, or a formal resolution of the Strata Council after a properly convened meeting of the Strata Council. The foregoing shall constitute the full and sufficient authority for the Agent to act in accordance with

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such instruction or directions. The Strata Council agrees to provide timely response to requests from the Agent for directions, instructions and information.

Financial Statements

8. That the Strata Council agrees to review each statement of receipts and disbursements referred to in Section 3.9, and within thirty (30) days from the date of provision of such statements to the Strata Council, to notify the Agent, in writing, of any alleged mistake or error on the part of the Agent in paying any bill, account or expense on behalf of the Strata Corporation. If the Agent receives no such notification within thirty (30) days of provision of such statements to the Strata Council, the statement shall be deemed to be conclusive and binding and the Agent shall be free from any and all claims in respect of such statement.

Assignment by Agent

9. The Agent may assign all of its interest in this Agreement and its rights hereunder to any other strata property brokerage, provided such assignee is a licensed strata property agent and covenants with the Strata Corporation to observe and perform the obligations of the Agent hereunder.

No Waiver

10. If a party to this Agreement breaches or defaults in its performance under this Agreement and the other party, expressly or implied, waives such default that waiver shall not be deemed or construed to be a waiver to any future breach or default in the performance of such defaulting party's obligations under this Agreement.

Severance

11. That in the event that any provision of this Agreement, or any part thereof, shall be found to be invalid the remainder of this Agreement shall be binding on the parties hereto and shall be construed that the invalid provision or part thereof had been deleted from this Agreement.

Successors and Assigns

12. This Agreement shall enure to the benefit of and shall be binding upon the parties hereto and their respective successors and assigns.

Amendments in Writing

13. Any amendment to this Agreement shall be effective only if it is in writing and is duly signed by the parties.

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Duration and Termination

14. This Agreement shall commence and become effective on the date set forth in item 1 of Schedule A, and shall continue for an indefinite term until terminated in accordance with this Section. This Agreement shall terminate upon the occurrence of any of the following events:
- 14.1. Two months after receipt by the Agent of a notice of a resolution passed by a ¾ vote approved by the Owners, terminating this Agreement;
 - 14.2. Two months after receipt by the Strata Corporation of a notice from the Agent, terminating this Agreement;
 - 14.3. Immediately, through the bankruptcy of the Agent; or
 - 14.4. Immediately, through the insolvency or fraud of the Agent.

After Termination

15. Upon the termination of this Agreement, all obligations of the Agent shall cease except as otherwise expressly provided in RESA, and the Strata Corporation shall pay to the Agent any monies due to it under this Agreement and the Agent shall pay to the Strata Corporation all monies held by it in trust for the Strata Corporation. Further, the Agent shall transfer all records maintained for the Strata Corporation to the Strata Corporation or its agent as may be directed by the Strata Council, upon payment of any outstanding fees to the Agent. The Agent shall be entitled to retain the original financial records for such period as is required for the Agent to comply with RESA, but the Agent shall provide the Strata Corporation with copies of the financial records, at the Strata Corporation's expense as provided in Schedule B.

Holdback

16. Upon termination of this Agreement, the Strata Corporation shall continue to be responsible for the payment of any and all bills, accounts, and expenses incurred by the Agent within the authority of this Agreement to be paid by the Agent after such termination. The Agent shall be entitled to retain, for thirty (30) days after the date of such termination, a holdback of the monies (the "Holdback") to pay such bills, accounts and expenses or any of them. If a Holdback is not retained by the Agent or is insufficient, the Strata Corporation agrees to reimburse the Agent promptly upon demand for any and all such bills, accounts and expenses paid by the Agent after the termination of this Agreement.

No Partnership

17. The relationship of the Agent to the Strata Corporation shall be that of agent and principal and this Agreement shall not under any circumstances make the Agent or any of

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its employees, officers or authorized representatives, to be the legal representative, partner or employee of the Strata Corporation.

Personal Information

18. The Strata Corporation hereby consents to the collection, use and disclosure by the Agent of information about the Strata Corporation and personal information about the Owners, for all purposes consistent with the matters contemplated herein.

Disclosure of Conflicts

19. If at any time, the Agent determines it is in a conflict of interest with the Strata Corporation, the Agent shall give written notice of such conflict to Strata Council as soon as reasonably possible. The Strata Corporation hereby acknowledges and consents to the Agent acting for other strata corporations.

Disclosure of Payments

20. If at any time, the Agent anticipates receiving or receives, directly or indirectly, any form of payment or other compensation from an Owner or someone other than the Strata Corporation as a result of recommending an insurance broker, or any other person providing other products or services, the Agent shall disclose the details thereof to the Strata Corporation in writing, including the source of such payments, the amount or likely amount of the payment and all other relevant facts relating to such provision of real estate services.

Charges for Documents

21. The Agent, without further specific disclosure to the Strata Corporation, shall be entitled to charge and retain fees (which fees may include a disbursement component) for the following

- 21.1. the provision of Form B (and all attachments) and Form F and other statutory form as required by the *Strata Property Act*;
- 21.2. the provision of copies of minutes, Bylaws, Rules, strata plans, engineering reports, financial statements and similar documents of the Strata Corporation when requested by Owners (other than the original distribution of same) or any other person authorized to receive such documents;

and any and all priority fees charged for the priority provision of such documents in accordance with the fees specified in the attached Schedules.

INITIALS	
AGENT	STRATA

Sections, the Strata Corporation and Owners

22. The Strata Corporation hereby consents to the Agent acting as agent for the Strata Corporation and any or all of the Sections of the Strata Corporation. The Strata Corporation hereby consents to the Agent providing property rental services or trading services to individual Owners. The Agent shall enter into separate agency agreements with each Section for which it is to provide strata management services or financial management services, and separate service agreements with each individual Owner, and will advise the Strata Corporation in writing when it commences acting for such Sections or any individual Owner.

Primary Client and Secondary Client

23. The Agent hereby declares that the Agent's "primary client" is as specified in item 7 of Schedule B (the "Primary Client") and the "secondary client" is as specified in item 7 of Schedule B (the "Secondary Client" or "Secondary Clients"). In the event of a conflict, the Agent will provide the full services it has contracted to provide to the Primary Client and the Agent shall provide limited representation to the Secondary Client or Secondary Clients.

Conflict with Sections

24. The Strata Corporation acknowledges that potential conflicts may arise between a Section and the Strata Corporation or between Sections. In that case, the Agent will notify the Strata Corporation and all affected Sections of the conflict. The Agent may (a) continue to act for the Agent's Primary Client and cease to act for the Secondary Client; (b) withdraw from the matter in a manner consistent with the applicable Rules, RESA or other professional rules; or (c) to obtain the informed consent of the Strata Corporation and any Section involved, to proceed in assisting the parties. If the Agent withdraws from the matter, the Agent will help the Strata Corporation and the applicable Section(s) retain other advisors and will make a smooth transfer of appropriate file materials and information.

Conflict with Owners

25. If the Agent is providing property rental services or trading services to individual Owners, there may be conflicts as between such Owners, the Strata Corporation and the Sections. If the Strata Corporation or a Section is declared to be the Agent's Primary Client, the Agent will provide full representation to the Primary Client and the Agent shall provide limited representation to the Owners. As such, the Agent will not be able to:

- (a) act in the Owner's best interests, if those interests conflict with the interests of a Primary Client;

INITIALS	
AGENT	STRATA

- (b) act in accordance with the Owner's instructions, if acting in accordance with those instructions would lead the Agent to breach any of the Agent's obligations to a Primary Client;
- (c) maintain the confidentiality of information about the owner; or
- (d) disclose to the Owner any confidential information about the Primary Client.

Sections and Expenses

26. The Agent will work with the Strata Corporation and the Sections to appropriately allocate costs and expenses as between the Strata Corporation and the Sections in accordance with the Act, the Bylaws and any policies of the Strata Corporation and the Sections. Where possible the Agent shall obtain the agreement of the Strata Corporation and the Sections as to a policy for allocating routine expenditures and shall allocate such expenditures in a manner consistent with such policy. Where practical the Agent shall obtain the agreement of the Strata Corporation and the Sections as to the allocation of unusual expenditures before the expenditure is authorized or made. Where the Strata Corporation and the Sections cannot agree as the allocation of an expenditure, the expenditure shall be allocated in accordance with the previously adopted practices or policies or if no such practice or policy is applicable, the expenditure shall be allocated to the Strata Corporation, pending the resolution by the Strata Corporation and the Sections as to how the expense shall be allocated.

Sections Accounts

27. The Agent will establish separate accounts for any Section that it is acting for, in addition to any account it maintains for the Strata Corporation as required by RESA and the Act.

Annual Review Fee

28. Annually, the parties shall review the fees and other charges payable under this Agreement. Any such change in fees or charges, shall be agreed to between the parties and shall be evidenced in writing which may include a formal fee amendment agreement or a letter from the Agent to the Strata Corporation setting out such agreed changes in the fees and charges signed by the Agent and two members of the Strata Council.

INITIALS	
AGENT	STRATA

EXECUTED ON BEHALF OF)
The Owners, Strata Plan EPS <)
 by its authorized signatories:)

_____)
 Authorized Signatory)

_____)
 Authorized Signatory)

EXECUTED ON BEHALF OF)
Leonis Management & Consultants Ltd)
 by its authorized signatories:)

_____)
 Authorized Signatory)

_____)
 Authorized Signatory)

INITIALS	
AGENT	STRATA

SCHEDULE A

1. Section 2 Commencement Date: _____
2. Section 3.12 Fee for providing payroll services: \$50.00 per Employee / month (plus Tax) plus any 3rd party outsourcing at cost.
3. Section 3.14 and 3.15 The Agent shall maintain the following trust accounts on behalf of the Strata Corporation (check if applicable):
- ☒ Operating fund trust account
- ☒ Contingency reserve trust account
- ☐ Special levy trust account
- ☒ Other: G.I.C.'s form part of CRF
4. Section 3.19 Maximum Number of Meetings: 10 Council/ 1 General
5. Section 3.19 Maximum Hours per Meeting: 2.0 Council/ 2.5 General
6. Section 3.22 Hourly fee for supervision of inspection of records: \$60.00 one hour minimum (plus Tax)
7. Section 5.2(a) Monthly Agents' Fee: \$ 2,547.61(Tower#3) \$5,468.25 (Towers #3) plus tax payable on the 15th day of each month
8. Section 5.2(b) An additional fee for each Meeting over the maximum number: \$125.00 per hour (plus Tax)
9. Section 5.2(c) Hourly rate for attendance at each Meeting over specified number of hours: \$125.00 per hour (plus Tax)
10. Section 5.2(e) An additional fee of (negotiable) (plus Tax) per strata lot for each month of depositing and processing of special levies: (with a minimum fee of \$500.00 (plus Tax) per special levy resolution processed).

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SCHEDULE B

Special Terms and Amendments

1. Section 3.16 Annual fee for the statutory review of books: Cost plus \$65.00 plus Tax
2. Section 3.30 Fee for administration of liened receivables: At current rate plus Tax (1)
 - Collection enforcement demand letter \$80.00 plus Tax
3. Section 5.2(d) Additional fees: Negotiable
 - Litigation & Collection Support (Sec 3.42): \$125.00 per hour plus Tax
 - Special Projects: Negotiable
 - Major Renovations: Negotiable
 - Other: _____
4. Section 5.2(f) Additional fees:
 - Receiving instructions and production of individual account statements for strata lot owners \$25.00 each plus Tax (1)
 - Receiving, responding to and administration of after hours, weekends and holidays emergency calls requiring response and/or action on behalf of the Strata Corporation \$125.00/hour, plus Tax, 1 hour minimum
5. Section 5.5 Printing Costs: \$.25 per page
 - Mailing Costs: as per Schedule 'C' attached
 - Long Distance Telephone Charges: at cost
 - Courier Costs: at cost
 - Other Service Charges: Returned Payment Handling and processing \$35.00 per item plus Tax (1)
 - Storage Charges: \$120.00 per annum plus Tax
6. Section 15 Cost of photocopying: as per Schedule 'C' attached
7. Special Terms _____

(1) Typically recovered from strata lot Owner.

INITIALS	
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LEONIS MANAGEMENT & CONSULTANTS LTD

SCHEDULE C

<u>PHOTOCOPY BILLING SCALE</u>		<u>Single-sided copying</u>	<u>Double-sided copying</u>
1 - 100	copies	0.25 each	0.20 each
101 - 300	copies	0.20 each	0.15 each
301 - 500	copies	0.15 each	0.10 each
501 & over	copies	0.13 each	0.08 each

- includes collation and stapling as required

POSTAGE & HANDLING

Payables only	at cost	\$1.25 standard mail
Regular standard mail		\$1.25 each
Oversize mail (standard envelope/overweight)		\$2.35
U.S. regular mail		\$1.65
Overseas mail	at cost plus	\$0.50 per mailing
Oversize (8 ½ x 11 env)	at cost plus	\$0.75 per mailing (minimum \$2.00)
Registered mail	at cost plus	\$10.00 per mailing re: attendance at Post Office & admin.

INITIALS	
AGENT	STRATA

EXHIBIT "M"

DRAFT FORM OF ROOF LEASE

(See Next Page)

ROOF LEASE

THIS AGREEMENT made as of the _____ day of _____, 20____,

BETWEEN:

BOSA PROPERTIES (WHITE ROCK) INC., a British Columbia company having an office at 1201 – 838 West Hastings Street, Vancouver, B.C. V6C 0A6

(the "**Owner**")

AND:

BOSA PROPERTIES INC., a British Columbia company having an office at 1201 – 838 West Hastings Street, Vancouver, B.C. V6C 0A6

(the "**Tenant**")

WITNESSES THAT WHEREAS the Owner is the registered owner of certain lands and premises located in White Rock, British Columbia, and legally described as:

Parcel Identifier	Legal Description
-------------------	-------------------

(the "**Property**");

WITNESSES THAT WHEREAS:

- A. The Owner wishes to grant the Tenant a lease of all of the roof and the roof decks of the building to be constructed on the Property or such lesser area as the Tenant may, in its discretion, decide to use, up to a maximum height as permitted by law above the level of such roof areas (referred to as the "**Roof Area**"), which Roof Area is shown cross-hatched on the plan prepared by _____, Surveyors and Engineers, a reduced size copy of which is attached hereto as **Schedule "A"** as may be amended by them from time to time (the "**Plan**");
- B. Upon completion of the development of the Property, the Owner proposes to subdivide the Property by means of a strata plan (the "**Strata Plan**") pursuant to the *Strata Property Act* (British Columbia) to create a strata development (the "**Strata Development**");

- C. The Strata Plan will designate the Roof Area as common property of the strata corporation (the "**Strata Corporation**") formed upon the deposit for registration of the Strata Plan in the appropriate Land Title Office; and
- D. Each of the parties to this Lease agrees that title to the common property of the Strata Corporation will be encumbered by this Lease.

NOW THEREFORE in consideration of the premises and the sum of \$100.00 of lawful money of Canada now paid by the Tenant to the Owner, the receipt and sufficiency of which is hereby acknowledged by the Owner and will not be denied, and in consideration of the mutual promises and agreements set forth in the Lease, the parties agree each with the other as follows:

ARTICLE 1

GRANT AND TERM

1.1 Grant: The Owner hereby leases to the Tenant for the Term (as defined in Section 1.3) all of the Roof Area.

1.2 Use of Common Property: The Tenant's exclusive use of the Roof Area includes the non-exclusive right of the Tenant, its employees, agents and other persons having business with the Tenant, in common with the Owner, to the use of that portion of the common property of the Strata Corporation as is reasonably required by the Tenant in connection with the exclusive use and/or occupation of the Roof Area in accordance with the terms and conditions of this Lease.

1.3 Term: The term (the "**Term**") of this Lease shall commence on the day and year first above written, i.e. _____ (the "**Commencement Date**") and terminate on the earlier of:

- (a) one hundred (100) years from the Commencement Date;
- (b) the date the Strata Corporation is dissolved; or
- (c) the date the Strata Corporation files a notice of destruction in prescribed form with the Registrar of the appropriate Land Title Office following the destruction or deemed destruction of the building in which the Roof Area is located.

1.4 Rent: The parties of this Lease acknowledge that the sum of \$100.00 now paid by the Tenant to the Owner will be the only payment required to be paid to the Owner, its successors and assigns, including, without limitation, the Strata Corporation by either the Tenant or any sublessee, licensee or any assignee of an interest in this Lease for the use and enjoyment of the Roof Area.

ARTICLE 2

SUBDIVISION BY STRATA PLAN

2.1 Strata Plan: This Lease and the covenants and obligations of the Owner under this Lease run with and bind the Property, and upon the subdivision of the Property by means of the Strata Plan such covenants and obligations shall:

- (a) continue to run with and bind the common property; and
- (b) be automatically assumed by the Strata Corporation as the representative of the owners of strata lots within the Strata Development,

at which time the Owner will be absolutely released from any obligations or liabilities hereunder.

2.2 Common Property. Upon subdivision of the Property by the Strata Plan, this Lease is intended to burden only that portion of the common property containing the Roof Area and not at any time to burden the title to any individual strata lot.

ARTICLE 3

MAINTENANCE AND ENCUMBRANCES

3.1 Maintenance: The Owner confirms that until the deposit for registration of the Strata Plan, the Owner shall be solely responsible for the control, management and administration of the Roof Area but thereafter, pursuant to Section 2 of this Lease, the Strata Corporation will assume full responsibility for the control, management and administration of the Roof Area as common property in accordance with the provisions of the *Strata Property Act* (British Columbia) and may pass bylaws or make rules and regulations with respect to the Roof Area so long as such bylaws, rules or regulations do not interfere with the rights of the Tenant or any sublessee, licensee or any subsequent assignee under this Lease.

3.2 Alterations: Subject to the provisions of paragraph 3.5 hereof, the Tenant is not entitled to alter, or to perform any repairs of any sort whatsoever to the Roof Area. Any such alterations or repairs are the sole responsibility and obligation of the Owner prior to the registration of the Strata Plan, and thereafter the sole responsibility and obligation of the Strata Corporation.

3.3 Subordination: The Tenant agrees to subordinate its interest pursuant to this Lease to any financial encumbrance registered by the Owner against title to the Property.

3.4 No Right to Encumber: The Tenant, its successors and permitted assigns, are not entitled to mortgage, charge, pledge or otherwise grant their interest in the Roof Area as security to any person.

3.5 Use: The Tenant its sub-tenants, licensees or assignees may use the Roof Area for any lawful purpose including without limiting the generality of the foregoing for the purposes of installing, operating, maintaining and replacing from time to time such equipment, equipment enclosures, antennas, antenna mounts, antenna support structures, satellite dishes and support structures, apparatus, fixtures, attachments and connections for the transmission, emission and/or reception of communication or other signals (collectively its **"Equipment"**).

3.6 Easement: The owner hereby grants to the Tenant for the benefit of the Tenant and its servants, agents, contractors and suppliers an easement over the Land for:

- (a) ingress and egress over the Lands, with or without tools and equipment at any time and from time to time for the purposes set out in paragraph 3.5 and for the purposes necessary or incidental to the exercise and enjoyment of the rights granted herein; and
- (b) installing, operating and maintaining such Equipment as may be necessary for the exercise and enjoyment of the rights granted herein.

ARTICLE 4 ASSIGNMENT

4.1 Assignments: The Tenant may, at its sole discretion, sublease or license the use of all or any portion of the Roof Area or assign this Lease and its rights under the Lease in whole or in part. Any such sublease, license or assignment will be for such consideration as the Tenant may in its sole discretion determine, which consideration may be retained by the Tenant for its own benefit. Any sublease, license or assignment by the Tenant, or by any subsequent sublessee, licensee or assignee, of this Lease and its rights under this Lease will be absolute, and the assignee and its lessees, successors and permitted assigns will be entitled to the use and enjoyment of the Roof Area so assigned for the balance of the Term.

4.2 Consents: The consent of the Owner or the Strata Corporation will not be required for any sublease, license or assignment of this Lease or the Roof Area. The Owner or the Strata Corporation will not interfere with or attempt to interrupt or terminate the rights of any sublessee, licensee or assignee under any such sublease, license or assignment except as expressly agreed by such sublessee, licensee or assignee.

4.3 Release of Assignors: Upon the sublease, license or assignment of this Lease, in whole or in part, the Tenant and any subsequent assignor will be automatically and absolutely released from any obligations or liabilities under this Lease pertaining to the Roof Area or the relevant portions of the Roof Area.

ARTICLE 5

MISCELLANEOUS

5.1 Form of Agreement: Each of the parties hereto agree to amend the form of this Lease to meet the requirements of the Registrar of the Land Title Office or of any governmental or public authority or as otherwise necessary to confirm unto the parties the rights granted in this Lease.

5.2 Arbitration: In the event of any dispute or disagreement arising out of this Lease, or the interpretation of any provision hereof, the parties hereto agree that such dispute or disagreement will be resolved by arbitration pursuant to the British Columbia *Arbitration Act*, as amended from time to time, or any legislation substituted therefore. Provided that it is understood and agreed that this Section 5.2 is not intended to, nor is it to be construed as preventing the parties hereto, or either of them, from seeking injunctive relief from the courts for damages for breach in appropriate cases.

5.3 Definitions: Any term defined in the recitals of this Lease will have the same meaning throughout this Lease.

5.4 Severability: If any provision or a portion of a provision of this Lease is found to be illegal or unenforceable, then such provision or portion will be severed from this Lease and this Lease will be deemed to be so amended and this Lease will continue in full force and effect subject only to such amendment.

5.5 Enurement: This Lease shall enure to the benefit of and be binding upon each of the parties hereto and their respective successors and permitted assigns.

IN WITNESS WHEREOF the parties hereto have executed the Form C General Instrument and Form D attached hereto and forming part hereof as at the date set out therein.

SCHEDULE "A"

Roof Area Plan *

[see plan on next page]

* The Roof Area Plan is not available at the time of filing the Disclosure Statement

EXHIBIT "N"

**COPY OF EXCERPT FROM THE CITY OF WHITE ROCK
APPLICABLE ZONING DOCUMENTS**

(See Next Page)

7.16 CD-16 COMPREHENSIVE DEVELOPMENT ZONE (Johnston, Thrift & Russell)

INTENT

The intent of this zone is to accommodate the development of a phased commercial / residential development including civic uses in the Town Centre area on a site of approximately 1.45ha (3.57ac).

1. Permitted Uses

In the CD-16 Zone the following uses are permitted and all other uses are prohibited:

- (a) an *apartment* use
- (b) a *townhouse* use
- (c) a *retail service group 1*
- (d) a *licensed establishment*, including *liquor primary*, *food primary*, *agency store*, *liquor store*, *u-brew* or *u-vin*
- (e) a *civic* use
- (f) an *accessory home occupation* use subject to the provisions of Section 5.3.

2. Location of Permitted Uses

- (a) The location of each permitted use shall be in accordance with the Plans and as follows:
 - (i) A *retail service group 1* use must only be located in the first or second story of a *building*;
 - (ii) A *townhouse* use shall be located as generally shown and labelled as CH ("City Homes") on the Plans attached herein and forming part of this bylaw. Notwithstanding, the areas shown for *townhouse* use may be considered for ground level retail or live/work, and upper level office use; and
 - (iii) A *civic* use may be located on the 1st or 2nd floor.

3. Density:

- (a) BASE DENSITY: The maximum number of *dwelling units*, *gross floor areas* and *lot coverage of buildings* and *structures* shall be in accordance with the following:

Phase Area (1)	Maximum number of <i>Dwelling Units</i>	Maximum <i>gross floor area</i> (2) for a <i>residential use</i> (includes <i>apartments</i> , <i>townhouses</i> (4), and amenity areas(3))	Maximum <i>gross floor area</i> for a <i>Retail Service Group 1 Use</i> (4) and <i>Civic Uses</i>	Maximum <i>gross floor area</i> for commercial and residential uses	Maximum <i>Lot Coverage</i>
1	129	13,846 m ²	1,162 m ²	15,008 m ²	33%
2	96	10,553 m ²	2,438 m ²	12,991 m ²	64%
3	202	24,106 m ²	4,662 m ²	28,768 m ²	53.4%
Total for all Phases	427	48,505 m ²	8,262 m ²	56,767 m ²	52%

1. As indicated on the Plans

2. Excludes unenclosed balconies, stairwells, elevator shafts, common corridors, and enclosed parking areas

3. Means common storage and recreational amenity areas provided for the exclusive use of the residential tenants

4. Townhouse floor area may be considered for *retail service group 1* use as outlined in Section 7.1.6.2 (ii).

(b) ADDITIONAL (BONUS) DENSITY: If, prior to applying for a Building permit for construction of a Building on the subject lands, the Owner of parcels to which this zone applies provides the City with cash in lieu of community amenities, having a minimum value of \$436,471, to assist with the provision of the amenities in the following table, the maximum number of *dwelling units* in Phase 3 shall be:

(i) 248 *apartment dwelling units*, and

(ii) 10 *townhouse dwelling units* labelled as CH (“City Homes”) on the Plans and described as a *townhouse* use as outlined in Section 7.1.6.2(ii).

#	Amenity
1	Sanitary sewer system improvements

The amenity must be provided in accordance with an amenity agreement and section 219 covenant delivered by the owner of the subject real property, to secure the amenity.

4. Regulations for Size, Shape, and Siting of Buildings and Structures

Reference to a numbered Building refers to the building labelled that specific number on the Plans.

(a) As indicated on the Plans, *principal buildings*:

(a) shall not exceed a height of:

1. 178.2m geodetic for Building 1;
2. 167.5m geodetic for Building 2;
3. 158.2m geodetic for Building 3;
4. 161.7m geodetic for Building 4;

(b) shall be sited in accordance with the setbacks from a property line, as shown on the Plans;

(b) *Accessory buildings and structures*:

(i) shall not exceed a height of 7.5 m;

(ii) shall be sited in accordance with the setbacks from a property line, as shown on the Plans;

5. Parking and Loading

Parking and Loading shall be provided as follows:

- Residential uses, including *apartments* and *townhouses*, at 1.8 spaces per *dwelling unit*, inclusive of 0.2 parking spaces to be designated for visitors parking;
- Retail service group 1* uses and *civic* uses at 1.0 parking spaces for every 37 m² of gross floor area;
- Parking spaces for persons with disabilities shall be provided at a ratio of 3 spaces for 1st 200 parking spaces, and one space for each additional 100 spaces.

All other provisions of Sections 4.14 and 4.15 apply.

6. General

Drawings attached hereto prepared by NSDA Architects:

- A-001 July 30, 2010
- L-1.0 July 30, 2010
- A-601 July 30, 2010

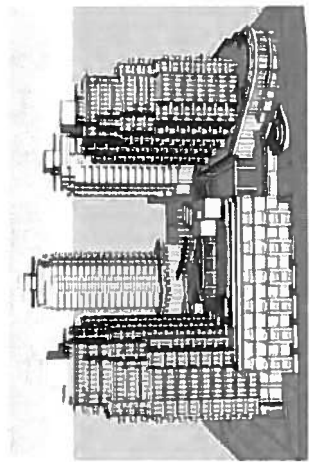
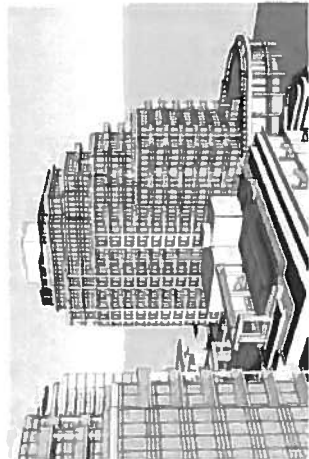
on file with the City of White Rock; and for the purposes of this zone are referred to as “the Plans”.

Development in this zone shall conform substantially to the Plans.

White Rock Town Centre Development

Bosa Properties Inc.

15150 Russell Avenue, White Rock, B.C.



Drawing List

[illegible]

Current submission July 30, 2010

Floor Area Calculations

[illegible]

Parting Requirements

[illegible]

Residential Unit Breakdown per Building

	Sublingual 1	Sublingual 2	Sublingual 3	Sublingual 4	Mean
Control	41	42			41.5
1 Sublingual	91	14	26	89	72.5
2 Sublingual + 10 mg	57	14	4	65	34
2 Sublingual + 20 mg	56	26	4	86	28
2 Sublingual + 40 mg	5	4	4	13	4.7
2 Sublingual + 80 mg	1	4	4	9	1.7
2 Sublingual + 2 spray				13	13
2 Sublingual + 4 spray				13	13
2 Sublingual + 8 spray				13	13
2 Sublingual + 16 spray				13	13
Total	426	88	170	645	435

Area Breakdown per Phase

[illegible]

Site Statistics

[illegible]NSDA
ARCHITECTS[illegible]

HOW TO GET THE MOST FROM THIS

White Rock Town Center
 10000 White Rock Road
 White Rock, NJ 07074
 201-991-1000
 www.whiterocktowncenter.com

Peter Street

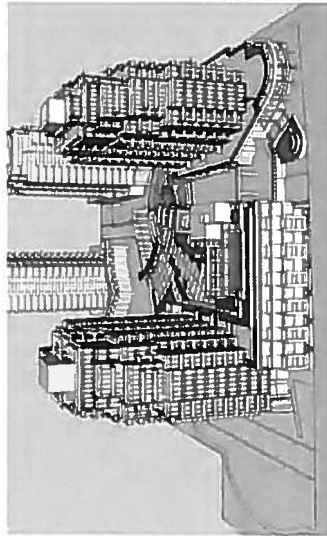
Discussion

A-001

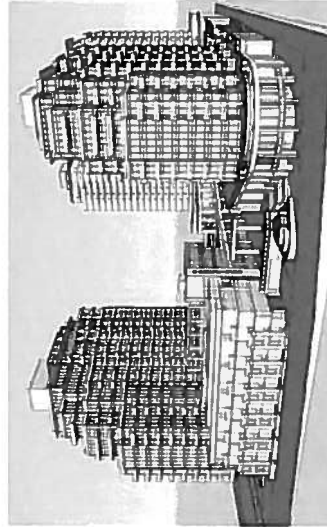
White Rock Town Centre Development

15150 Russell Avenue, White Rock, BC

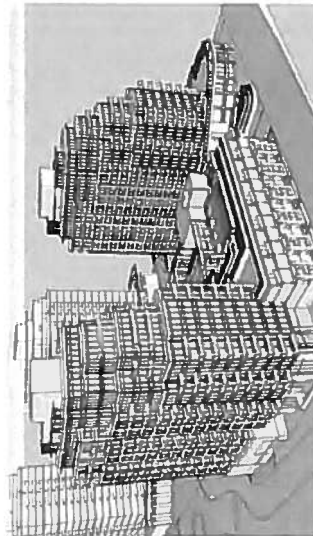
NSDA ARCHITECTS
15150 Russell Avenue, White Rock, BC
V4B 1A1
Tel: 604.947.1111
Fax: 604.947.1112
www.nsda.ca
NSDA ARCHITECTS
15150 Russell Avenue, White Rock, BC
V4B 1A1
Tel: 604.947.1111
Fax: 604.947.1112
www.nsda.ca



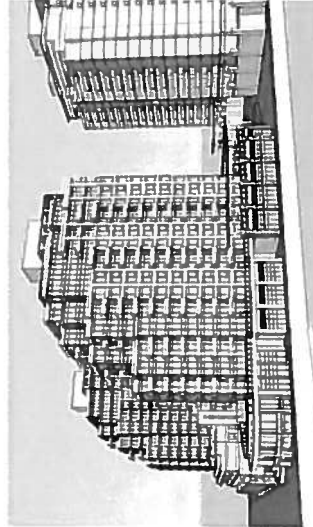
Bird's Eye View



View at Thrill and Johnson



View at Thrill and Water



View From Johnson and Thrill

NSDA
ARCHITECTS
15150 Russell Avenue, White Rock, BC
V4B 1A1
Tel: 604.947.1111
Fax: 604.947.1112
www.nsda.ca
NSDA ARCHITECTS
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Tel: 604.947.1111
Fax: 604.947.1112
www.nsda.ca

White Rock Town Centre
Development

Project No.
10018

Sheet
A-601

EXHIBIT "O"

**FORM OF ADDENDUM ENTITLED ADDENDUM / AMENDMENT TO AGREEMENT
OF PURCHASE AND SALE RE: BOSA VOLT CHARGING STATION**

(See Next Page)

ADDENDUM/AMENDMENT TO
AGREEMENT OF PURCHASE AND SALE – BOSA VOLT CHARGING STATION (the "BVCS")

Date: _____, 2017

Further to the Agreement of Purchase and Sale (the "Purchase Agreement") dated _____, 2017

and made between BOSA PROPERTIES (WHITE ROCK) INC., BOSA PROPERTIES (WHITE ROCK-C) INC., and
BOSA PROPERTIES (WHITE ROCK-D) INC., collectively as Vendor and _____

_____ as Purchaser with respect to proposed Strata Lot _____

(the "Strata Lot") also known as:

☐ Tower "C" – Suite # _____, 1441 Johnston Road, White Rock, British Columbia,

☐ Tower "D" – Suite # _____, 15165 Thrift Avenue, White Rock, British Columbia,

☐ Ground Level Townhome: _____ Thrift Avenue, White Rock, British Columbia,

as further described in the Purchase Agreement, the undersigned agree as follows:

1. The Vendor is agreeable to installing the BVCS within the Stall at the Purchaser's cost and on the terms and conditions contained herein.
2. The Purchaser acknowledges to the Vendor that it has read and understands the terms of the Parking Facility/ Storage Locker Lease and Bosa Volt Charging Station License Agreement (the "Master Agreement") relating, inter alia, to the BVCS. A copy of the Master Agreement is attached to the Disclosure Statement delivered to the Purchaser by the Vendor.
3. In consideration of the payment of Six Thousand Nine Hundred (\$6,900.00) Dollars (the "BVCS Licensing Fee") by the Purchaser in the manner hereinafter provided, the Vendor agrees to install the BVCS within the Stall leased to the Purchaser. The Purchaser shall, on or before the Completion Date established by the Vendor for the purchase and sale of the Strata Lot to the Purchaser, execute and deliver to the Vendor a Partial Assignment of the Master Agreement.
4. Concurrently with the execution of this Addendum by the Purchaser, the Purchaser shall pay the BVCS Licensing Fee in full via certified cheque or bank draft to the Vendor's conveyancing solicitors, Spagnuolo and Company "In Trust". Such payment will be held by the Vendor's conveyancing solicitors as deposit monies under the Purchase Agreement and will be dealt with and governed by all of the provisions in the Purchase Agreement dealing with deposit monies including, without limitation those relating to the investment, use, application, payment, disposition and forfeiture of deposit monies.

The BVCS Licensing Fee will be shown as a debit on the Purchaser's Statement of Adjustments and the Purchaser will be responsible for payment of all applicable taxes in connection with the BVCS Licensing Fee.

5. By execution of this Addendum, the Purchaser irrevocably authorizes and directs the Vendor to proceed forthwith with the installation of the BVCS within the applicable parking stall, which BVCS will, pursuant to the Master Agreement, become a common asset of the Strata Corporation. The Purchaser authorizes the Vendor and the Vendor's conveyancing solicitors to pay the BVCS Licensing Fee, together with all applicable taxes, to the Vendor on the Completion Date.

This Addendum forms part of and is subject to the terms and conditions set out in the Purchase Agreement. The Purchase Agreement, as amended by this Addendum, remains in full force and effect, and all terms and conditions in the Purchase Agreement remain the same, except to the extent expressly amended by this Addendum.

Witness

Purchaser

Witness

Purchaser

BOSA PROPERTIES (WHITE ROCK) INC.

Per: _____
Authorized Signatory

BOSA PROPERTIES (WHITE ROCK-C) INC.

Per: _____
Authorized Signatory

BOSA PROPERTIES (WHITE ROCK-D) INC.

Per: _____
Authorized Signatory

EXHIBIT "P"

DRAFT RESTRICTIVE COVENANT AGAINST GROUND LEVEL TOWNHOMES

(See Next Page)

RESTRICTIVE COVENANT

BETWEEN:

X

(the "Grantor")

AND:

X

(the "Grantee")

WHEREAS:

A. The Grantor is the registered owner and developer of the following strata lots within X :

<u>Parcel Identifier</u>	<u>Legal Description</u>
X	X
X	X

(the "Lots");

B. Strata Plan X is hereinafter called the "Project";

C. The Lots are zoned to permit in whole or in part their use for certain commercial purposes;

D. The Grantee is the registered owner of those certain lands and premises situate in the City of Burnaby and legally described as:

Parcel Identifier X

X

(the "Grantee's Lands");

E. Section 18(5) of the *Property Law Act* (British Columbia) provides that an owner in fee simple may grant to itself a restrictive covenant over land that it owns for the benefit of other land that it owns in fee simple;

F. The Grantor has agreed to restrict the use to be made of the Lots for the benefit of the owner of the Grantee's Lands; and

G. This Restrictive Covenant will burden the Lots for the benefit of the Grantee's Lands.

NOW THEREFORE in consideration of the sum of Ten Dollars (\$10.00) now paid by the Grantee to the Grantor and the covenants and agreements herein contained, the Grantor and the Grantee agree as follows:

RESTRICTIONS ON USE

1. The Grantor covenants and agrees with the Grantee that:
 - (a) any signage, advertising, lettering or awning affixed to the Lots or the limited common property thereof must conform to the following specifications:
 - (i) size and type as provided initially by the developer of the Project;
 - (ii) style and colour as provided initially by the developer of the Project;
 - (iii) material as provided initially by the developer of the Project; and
 - (b) any improvements in, on or about a Lot which may be visible from the outside of a Lot must be in keeping with the standard of a first class commercial complex and must receive the written approval of the Grantee prior to its installation and, after installation, its alteration.
2. The Grantor further covenants and agrees with the Grantee that it will not engage in any use of the Lots or the limited common property thereof for a commercial use which relates primarily to the following:
 - a) a bar, pub or lounge facility;
 - b) an arcade, video game facility or off-track betting establishment;
 - c) a billiard or bingo hall;
 - d) an auction or pawn facility or flea market;
 - e) any drycleaning plant (except drop-off and pick-up only services), laundromat or coin-operated laundry facility;
 - f) a mortuary or funeral parlour;
 - g) a bulk, liquidation, "going out of business", "lost-our-lease", or bankruptcy sale;
 - h) the sale or rental of war surplus goods;
 - i) the sale or rental of insurance salvage goods;
 - j) the warehousing or dumping or disposing of garbage or refuse or recycling;
 - k) a storage facility or any assembling, manufacturing, refining, smelting, agricultural, or mining operation;
 - l) the dumping, disposing, incineration of garbage (except with respect to standard disposal of tenant garbage);
 - m) animal raising or boarding;
 - n) massage rooms or personal massage (other than massage of a therapeutic nature carried on by an RMT or other licensed professional;
 - o) any establishment selling or exhibiting drug-related paraphernalia (except as part of a full service pharmacy);

- p) a legal or illegal marijuana or methadone dispensary (except as part of a full service pharmacy);
- q) any gun, ammunition, weapons shop;
- r) any soup kitchen;
- s) the sale or rental of second hand, fire sale or damaged merchandise;
- t) the sale or rental of any merchandise which is restricted to "adult only" materials;
- u) bakery shops;
- v) bowling alleys;
- w) business offices;
- x) business schools;
- y) coffee houses;
- z) dance studios;
- aa) delicatessens;
- bb) department stores;
- cc) fish markets;
- dd) grocery stores;
- ee) meat markets;
- ff) music studios;
- gg) passenger depots
- hh) printers;
- ii) restaurants;
- jj) social clubs;
- kk) super markets;
- ll) tattoo/body art studios;
- mm) theatres;
- nn) trade schools; and
- oo) variety stores.

RESTRICTIONS ON SIGNAGE

3. The Grantor further covenants and agrees that the Grantee will:

- a) not install any signage unless it is in full compliance with the City of White Rock signage by-laws;
- b) not permit signage within or adjacent to the Lots which:
 - i) consists of lighted signs which blink on and off; or
 - ii) consists of lighted signs which utilize a strobe light effect.

OTHER RESTRICTIONS AND COVENANTS

4. The Grantor further covenants and agrees with the Grantee that the following additional restrictions apply to the use of the Lots:
 - a) The Grantor will not engage in the sale or display of merchandise on the sidewalk area adjacent to the Lots, unless such use is permitted by the City of White Rock and the Owners, Strata Plan X (the "**Strata Corporation**").
 - b) Any garbage and refuse will be placed only in the garbage area designated by the Strata Corporation from time to time and never temporarily placed in any other location such that the limited common property and common property shall be clean and clear at all times.
 - c) The Grantor will not engage in any activity which creates or is likely to create any noxious or offensive odours and any excessive noise or a nuisance.

AMENDMENTS

5. No amendments to this Restrictive Covenant will be valid and enforceable unless approved in writing by the Grantee and by a special resolution of the owners of the Lots

REGISTRATION

6. This Restrictive Covenant will be registered in the New Westminster/Vancouver Land Title Office and will run with the land and burden the Lots, as servient tenement, for the benefit of the Grantee's Lands, as dominant tenement, and the owners thereof from time to time.

IN WITNESS WHEREOF the parties have executed the Form C General Instrument attached hereto and forming part hereof as at the date set out therein.

EXHIBIT "Q"

**COPY OF EASEMENT AND JOINT USE AND MAINTENANCE AGREEMENT
REGISTERED ON TITLE TO THE LANDS**

(See Next Page)

18
1
TIT 5 ACT
M C BB318649

17 NOV 2014 20

BB318698

(Sections 219 and 233)

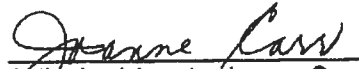
50*

Province of
British Columbia**GENERAL INSTRUMENT- PART 1**

(This area for Land Title Office use) Page 1 of 61 pages

1. APPLICATION: (Name, address, phone number and signature of applicant, applicant's solicitor or agent)

Dirk C.A. De Vuyst & Associates
Law Corporation
1801-4555 Kingsway
Burnaby, B.C. V5H 4T8
Tel: (604) 294-9263
LTO Client # 011930


Authorized Agent: Joanne Carr
File No. 475

**West Coast
Client # 10350**

2. PARCEL IDENTIFIER AND LEGAL DESCRIPTION OF LAND: *
(PID) (LEGAL DESCRIPTION)

SEE SCHEDULE

3. NATURE OF INTEREST: *

DESCRIPTION

DOCUMENT REFERENCE
(Page and paragraph)PERSON ENTITLED
TO INTEREST

SEE SCHEDULE

4. TERMS: Part 2 of this instrument consists of (select one only)

- (a) Filed Standard Charge Terms
(b) Express Charge Terms
(c) Release
instrument

☐☒☐

D.F. No.
Annexed as Part 2
There is no Part 2 of this

A selection of (a) includes any additional or modified terms referred to in Item 7 or in a schedule annexed to this instrument. If (c) is selected, the charge described in Item 3 is released or discharged as a charge on the land described in Item 2.

5. TRANSFEROR(S): *

SEE SCHEDULE

6. TRANSFEREE(S): *

SEE SCHEDULE

RS 08/11/17 14:20:18 03 LH
CHARGE


867573
\$3307.50

7. ADDITIONAL OR MODIFIED TERMS: *

N/A

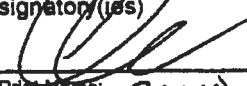
**LAND TITLE ACT
FORM C****GENERAL INSTRUMENT – PART 1**

8. EXECUTION(S): This instrument creates, assigns, modifies, enlarges, discharges or governs the priority of the interest(s) described in Item 3 and the Transferor(s) and every other signatory agree to be bound by this instrument, and acknowledge(s) receipt of a true copy of the filed standard charge terms, if any:

Officer Signature(s)

DIRK C.A. DE VUYST
Solicitor
1801 – 4555 Kingsway
Burnaby, B.C.
V5H 4T8

(as to execution by Bosa Properties (White Rock) Inc.)

Execution Date		
Y	M	D
08	11	10

Party(ies) Signature(s)
BOSA PROPERTIES (WHITE
ROCK) INC. by its authorized
signatory(ies)


Print Name: COLIN BOSÁ

Print Name:

BOSA PROPERTIES (WHITE
ROCK) INC. by its authorized
signatory(ies)


Print Name: COLIN BOSÁ

Print Name:


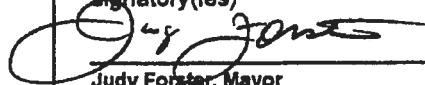

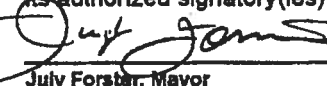

(EXECUTIONS CONTINUED-see Form D)

OFFICER CERTIFICATION:

Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the Evidence Act R.S.B.C. 1996, c. 124, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the Land Title Act as they pertain to the execution of this instrument.

- If space insufficient, enter "SEE SCHEDULE" and attach schedule in Form E.

**LAND TITLE ACT
FORM D
EXECUTIONS CONTINUED**


Officer Signature(s)	Execution Date			Party(ies) Signature(s)
	Y	M	D	
	08	11	13	THE CORPORATION OF THE CITY OF WHITE ROCK by its authorized signatory(ies)  Judy Forster, Mayor
Marjorie Cheryl Whalen Commissioner for Taking Affidavits in the Province of British Columbia City of White Rock 15322 Buena Vista Avenue White Rock, BC V4B 1Y6 (604) 541-2212				 Tracey Arthur, City Clerk
				THE CORPORATION OF THE CITY OF WHITE ROCK, as Mortgagee, by its authorized signatory(ies)  Judy Forster, Mayor
				 Tracey Arthur, City Clerk

OFFICER CERTIFICATION:

Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the Evidence Act R.S.B.C. 1996, c. 124, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the Land Title Act as they pertain to the execution of this instrument.

**LAND TITLE ACT
FORM D
EXECUTIONS CONTINUED**

Officer Signature(s)


ALEXANDER CHUI
Barrister and Solicitor
#301 - 2940 Jutland Road
Victoria, BC V8T 5K6
(250) 356-0263

(as to execution by BCIMC Construction
Fund Corporation and by BCIMC
Specialty Fund Corporation)

Execution Date

Y	M	D
08	11	12

Party(ies) Signature(s)

BCIMC CONSTRUCTION FUND
CORPORATION by its authorized
signatory(ies)


Print Name: **Margot J. Gunn**

Print Name:

BCIMC SPECIALTY FUND
CORPORATION by its authorized
signatory(ies)


Print Name: **Margot J. Gunn**

Print Name:

OFFICER CERTIFICATION:

Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the Evidence Act R.S.B.C. 1996, c. 124, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the Land Title Act as they pertain to the execution of this instrument.

LAND TITLE ACT
FORM E
SCHEDULE

2. PARCEL IDENTIFIER AND LEGAL DESCRIPTION OF LAND:*

<i>(PID)</i>	<i>(LEGAL DESCRIPTION)</i>
027-661-806 ✓	Lot A Except that Part subdivided by Air Space Plan BCP <u>39026</u> , Sec 10 Twp 1 NWD Plan BCP38402 ("Remainder Lot A Lands") Air Space Parcel 1 Sec 10 Twp 1 NWD Air Space Plan BCP <u>39026</u> ("City ASP Lands")
027-661-814 ✓	Lot B Except: Firstly: that Part subdivided by Air Space Plan BCP <u>39027</u> ; Sec 10 Twp 1 NWD Plan BCP38402 ("Remainder Lot B Lands") Air Space Parcel 1 Sec 10 Twp 1 NWD Air Space Plan BCP <u>39027</u> ("ASP-B1 Lands") Air Space Parcel 2 Sec 10 Twp 1 NWD Air Space Plan BCP <u>39027</u> ("ASP-B2 Lands") Air Space Parcel 3 Sec 10 Twp 1 NWD Air Space Plan BCP <u>39027</u> ("ASP-B3 Lands")
027-688-615 ✓	Lot 1 Sec 10 Twp 1 NWD Plan BCP38589 ("Tower C&D Lands")
010-985-158 ✓	East 99 Feet Lot 5 Sec 10 Twp 1 NWD Plan 5574, except Part subdivided by Plan BCP38585 ("the City's Lands")

3. NATURE OF INTEREST: *
DESCRIPTION

**DOCUMENT
REFERENCE**
(Page and paragraph)

**PERSON ENTITLED TO
INTEREST**

BB 318649 Easement over ASP-B3 Lands	Page 33, Paragraph 1.01	Registered Owner PID: Air Space Parcel 1 Sec 10 Twp 1 NWD Air Space Plan BCP <u>39027</u> Registered Owner PID: Air Space Parcel 2 Sec 10 Twp 1 NWD Air Space Plan BCP <u>39027</u>
BB 318650 Easement over Remainder Lot A Lands	Page 33, Paragraph 1.02	Registered Owner PID: Air Space Parcel 1 Sec 10 Twp 1 NWD Air Space Plan BCP <u>39027</u>

10.27.08

LAND TITLE ACT

FORM E

SCHEDULE – CONTINUED

DESCRIPTION

DOCUMENT
REFERENCE
(Page and paragraph)PERSON ENTITLED TO
INTEREST

Registered Owner

PID:

Air Space Parcel 2

Sec 10 Twp 1 NWD

Air Space Plan BCP 39027

Registered Owner

PID

Air Space Parcel 3

Sec 10 Twp 1 NWD

Air Space Plan BCP 39027

Registered Owner ✓

PID 027-688-815

Lot 1 Sec 10 Twp 1 NWD

Plan BCP38589

BB 318651

Easement over City
Air Space Lands

Page 33, paragraph 1.02

Registered Owner

PID

Air Space Parcel 1

Sec 10 Twp 1 NWD

Air Space Plan BCP 39027

Registered Owner

PID:

Air Space Parcel 2

Sec 10 Twp 1 NWD

Air Space Plan BCP 39027

Registered Owner

PID

Air Space Parcel 3

Sec 10 Twp 1 NW

Air Space Plan BCP 39027

Registered Owner ✓

PID 027-688-815

Lot 1 Sec 10 Twp 1 NWD

Plan BCP38589

LAND TITLE ACT
FORM E
SCHEDULE - CONTINUED

DESCRIPTION	DOCUMENT REFERENCE (Page and paragraph)	PERSON ENTITLED TO INTEREST
BB 318652 Easement over Remainder Lot B Lands	Page 33, paragraph 1.02	Registered Owner PID Air Space Parcel 1 Sec 10 Twp 1 NWD Air Space Plan BCP <u>39027</u> Registered Owner PID: Air Space Parcel 2 Sec 10 Twp 1 NWD Air Space Plan BCP <u>39027</u> Registered Owner PID Air Space Parcel 3 Sec 10 Twp 1 NWD Air Space Plan BCP <u>39027</u> Registered Owner PID 027-888-815. ✓ Lot 1 Sec 10 Twp 1 NWD Plan BCP38589
BB 318653 Easement over Remainder A Lands	Page 34, paragraph 1.03	Registered Owner PID Air Space Parcel 1 Sec 10 Twp 1 NWD Air Space Plan BCP <u>39026</u> Registered Owner PID: 027-661-814 ✓ Lot B, Except that Part subdivided by Air Space Plans BCP <u>39027</u> Sec 10 Twp 1 NWD Plan BCP38402

**LAND TITLE ACT
FORM E
SCHEDULE - CONTINUED**

<i>DESCRIPTION</i>	<i>DOCUMENT REFERENCE (Page and paragraph)</i>	<i>PERSON ENTITLED TO INTEREST</i>
<i>BB 318654</i> Easement over City ASP Lands	Page 34, paragraph 1.04	Registered Owner PID: 027-661-806 ✓ Lot A, Except that Part subdivided by Air Space Plan BCP <u>39026</u> Sec 10 Twp 1 NWD Plan BCP38402
<i>BB 318655</i> Easement over Remainder B Lands	Page 34, paragraph 1.05	Registered Owner PID: 027-661-814 ✓ Lot B, Except that Part subdivided by Air Space Plan BCP <u>39027</u> Sec 10 Twp 1 NWD Plan BCP38402
<i>BB 318656</i> Section 219 Covenant as to Remainder Lot A Lands, City ASP Lands, Remainder Lot B Lands, ASP B1 Lands, ASP B2 Lands, ASP B3 Lands and the Tower C&D Lands	Page 34, paragraph 2.00	Registered Owner PID: Air Space Parcel 1 Sec 10 Twp 1 NWD Air Space Plan BCP <u>39026</u>
		The Corporation of the City of White Rock

LAND TITLE ACT
FORM E
SCHEDULE - CONTINUED

DESCRIPTION	DOCUMENT REFERENCE (Page and paragraph)	PERSON ENTITLED TO INTEREST
BB 318657 Specific Easement over Remainder Lot A as shown in heavy black lines on Plan BCP <u>39028</u>	Page 35, paragraph 3.01.1(a)	Registered Owner PID: Air Space Parcel 1 Sec 10 Twp 1 NWD Air Space Plan BCP <u>39026</u>
		Registered Owner PID: 027-861-814 ✓ Lot B, Except that Part subdivided by Air Space Plan BCP <u>39027</u> , Sec 10 Twp 1 NWD Plan BCP38402
		Registered Owner PID Air Space Parcel 1 Sec 10 Twp 1 NWD Plan BCP <u>39027</u>
		Registered Owner PID Air Space Parcel 2 Sec 10 Twp 1 NWD Plan BCP <u>39027</u>
		Registered Owner PID Air Space Parcel 3 Sec 10 Twp 1 NWD Plan BCP <u>39027</u>
		Registered Owner ✓ PID 027-888-615 Lot 1 Sec 10 Twp 1 NWD Plan BCP38589

LAND TITLE ACT

FORM E

SCHEDULE - CONTINUED

DESCRIPTION

DOCUMENT REFERENCE
(Page and paragraph)PERSON ENTITLED TO
INTEREST

BE 318658
Specific Easement over
Remainder Lot A as
shown in heavy black
lines on Plan BCP 39028

Page 35, paragraph
3.01.1(b)

Registered Owner
PID:
Air Space Parcel 1
Sec 10 Twp 1 NWD
Air Space Plan BCP 39026

Registered Owner
PID: 027-861-814 ✓
Lot B, Except that Part
subdivided by Air Space Plan
BCP 39027 Sec 10 Twp 1
NWD Plan BCP38402

Registered Owner
PID
Air Space Parcel 1
Sec 10 Twp 1 NWD Plan
BCP 39027

Registered Owner
PID
Air Space Parcel 2
Sec 10 Twp 1 NWD Plan
BCP 39027

Registered Owner
PID
Air Space Parcel 3
Sec 10 Twp 1 NWD Plan
BCP 39027

Registered Owner ✓
PID 027-888-615
Lot 1 Sec 10 Twp 1 NWD
Plan BCP38589

LAND TITLE ACT

FORM E
SCHEDULE - CONTINUED

DESCRIPTION	DOCUMENT REFERENCE (Page and paragraph)	PERSON ENTITLED TO INTEREST
<i>BB318666</i> Easement over part of Remainder Lot B as shown in heavy black lines on Plan BCP <u>39028</u>	Page 35, paragraph 3.02.1(a)	Registered Owner ✓ PID: 027-661-806 Lot A, Except that Part subdivided by Air Space Plan BCP <u>39026</u> Sec 10 Twp 1 NWD Plan BCP38402 Registered Owner PID: Air Space Parcel 1 Sec 10 Twp 1 Air Space Plan BCP <u>39026</u> Registered Owner PID Air Space Parcel 1 Sec 10 Twp 1 NWD Plan BCP <u>39027</u> Registered Owner PID Air Space Parcel 2 Sec 10 Twp 1 NWD Plan BCP <u>39027</u> Registered Owner PID Air Space Parcel 3 Sec 10 Twp 1 NWD Plan BCP <u>39027</u> Registered Owner PID 027-688-615 Lot 1 Sec 10 Twp 1 NWD Plan BCP38589

LAND TITLE ACT
FORM E
SCHEDULE - CONTINUED

<i>DESCRIPTION</i>	<i>DOCUMENT REFERENCE (Page and paragraph)</i>	<i>PERSON ENTITLED TO INTEREST</i>
<i>BB318666</i> Easement over part of Remainder Lot B as shown in heavy black lines on Plan BCP <u>39028</u>	Page 35, paragraph 3.02.1(b)	Registered Owner ✓ PID: 027-681-806 Lot A, Except that Part subdivided by Air Space Plan BCP <u>39026</u> Sec 10 Twp 1 NWD Plan BCP38402 Registered Owner PID: Air Space Parcel 1 Sec 10 Twp 1 Air Space Plan BCP <u>39026</u> Registered Owner PID Air Space Parcel 1 Sec 10 Twp 1 NWD Plan BCP <u>39027</u> Registered Owner PID Air Space Parcel 2 Sec 10 Twp 1 NWD Plan BCP <u>39027</u> Registered Owner PID Air Space Parcel 3 Sec 10 Twp 1 NWD Plan BCP <u>39027</u> Registered Owner PID 027-688-615 Lot 1 Sec 10 Twp 1 NWD Plan BCP38589

LAND TITLE ACT
FORM E
SCHEDULE - CONTINUED

<i>DESCRIPTION</i>	<i>DOCUMENT REFERENCE (Page and paragraph)</i>	<i>PERSON ENTITLED TO INTEREST</i>
BB318661 Easement over Tower C&D Lands	Page 36, paragraph 3.03	Registered Owner PID: 027-661-806 ✓ Lot A, Except that Part subdivided by Air Space Plan BCP <u>39026</u> Sec 10 Twp 1 NWD Plan BCP38402 Registered Owner PID: Air Space Parcel 1 Sec 10 Twp 1 Air Space Plan BCP <u>39026</u> Registered Owner PID: 027-661-814 Lot B, Except that Part subdivided by Air Space Plan BCP <u>39027</u> Sec 10 Twp 1 NWD Plan BCP38402 Registered Owner PID Air Space Parcel 1 Sec 10 Twp 1 NWD Air Space Plan BCP <u>39027</u> Registered Owner PID Air Space Parcel 2 Sec 10 Twp 1 NWD Air Space Plan BCP <u>39027</u> Registered Owner PID Air Space Parcel 3 Sec 10 Twp 1 NWD Air Space Plan BCP <u>39027</u>

10.27.08

LAND TITLE ACT

FORM E

SCHEDULE - CONTINUED

DESCRIPTION	DOCUMENT REFERENCE (Page and paragraph)	PERSON ENTITLED TO INTEREST
BB 318662 Easement over Remainder Lot A Lands	Page 43, paragraph 4.01	Registered Owner PID: Air Space Parcel 1 Sec 10 Twp 1 NWD Air Space Plan BCP <u>39026</u>
		Registered Owner PID: 027-861-814 Lot B, Except that Part subdivided by Air Space Plan BCP <u>39027</u> Sec 10 Twp 1 NWD Plan BCP38402
		Registered Owner PID Air Space Parcel 1 Sec 10 Twp 1 NWD Air Space Plan BCP <u>39027</u>
		Registered Owner PID Air Space Parcel 2 Sec 10 Twp 1 NWD Air Space Plan BCP <u>39027</u>
		Registered Owner PID Air Space Parcel 3 Sec 10 Twp 1 NWD Air Space Plan BCP <u>39027</u>
		Registered Owner PID 027-688-615 Lot 1 Sec 10 Twp 1 NWD Plan BCP38589

LAND TITLE ACT

FORM E
SCHEDULE - CONTINUED

DESCRIPTION	DOCUMENT REFERENCE (Page and paragraph)	PERSON ENTITLED TO INTEREST
BE318663 Easement over City ASP Lands	Page 43, paragraph 4.01	Registered Owner PID: 027-661-806 Lot A, Except that Part subdivided by Air Space Plan BCP <u>39026</u> Sec 10 Twp 1 NWD Plan BCP 38402 Registered Owner PID: 027-661-814 Lot B, Except that Part subdivided by Air Space Plan BCP <u>39027</u> Sec 10 Twp 1 NWD Plan BCP38402 Registered Owner PID Air Space Parcel 1 Sec 10 Twp 1 NWD Air Space Plan BCP <u>39027</u> Registered Owner PID Air Space Parcel 2 Sec 10 Twp 1 NWD Air Space Plan BCP <u>39027</u> Registered Owner PID Air Space Parcel 3 Sec 10 Twp 1 NWD Air Space Plan BCP <u>39027</u> BCP Registered Owner PID 027-688-615 Lot 1 Sec 10 Twp 1 NWD Plan BCP38589

LAND TITLE ACT
FORM E
SCHEDULE - CONTINUED

<i>DESCRIPTION</i>	<i>DOCUMENT REFERENCE (Page and paragraph)</i>	<i>PERSON ENTITLED TO INTEREST</i>
BB318666 Easement over Remainder Lot B Lands	Page 43, paragraph 4.01	Registered Owner PID: 027-661-806 Lot A, Except that Part subdivided by Air Space Plan BCP <u>39026</u> Sec 10 Twp 1 NWD Plan BCP 38402 Registered Owner PID: Air Space Parcel 1 Sec 10 Twp 1 NWD Air Space Plan BCP <u>39026</u> Registered Owner PID Air Space Parcel 1 Sec 10 Twp 1 NWD Air Space Plan BCP <u>39027</u> Registered Owner PID Air Space Parcel 2 Sec 10 Twp 1 NWD Air Space Plan BCP <u>39027</u> Registered Owner PID Air Space Parcel 3 Sec 10 Twp 1 NWD Air Space Plan BCP <u>39027</u> Registered Owner PID 027-688-615 Lot 1 Sec 10 Twp 1 NWD Plan BCP38589

LAND TITLE ACT
FORM E
SCHEDULE - CONTINUED

<i>DESCRIPTION</i>	<i>DOCUMENT REFERENCE (Page and paragraph)</i>	<i>PERSON ENTITLED TO INTEREST</i>
BB318666 Easement over ASP B1 Lands	Page 43, paragraph 4.01	Registered Owner PID: 027-661-806 Lot A, Except that Part subdivided by Air Space Plan BCP <u>39026</u> Sec 10 Twp 1 NWD Plan BCP 38402 Registered Owner PID: Air Space Parcel 1 Sec 10 Twp 1 NWD Air Space Plan BCP <u>39026</u> Registered Owner PID: 027-661-814 Lot B, Except that Part subdivided by Air Space Plan BCP <u>39027</u> Sec 10 Twp 1 NWD Plan BCP38402 Registered Owner PID Air Space Parcel 2 Sec 10 Twp 1 NWD Air Space Plan BCP <u>39027</u> Registered Owner PID Air Space Parcel 3 Sec 10 Twp 1 NWD Air Space Plan BCP <u>39027</u> Registered Owner PID 027-688-615 Lot 1 Sec 10 Twp 1 NWD Plan BCP38589

LAND TITLE ACT
FORM E
SCHEDULE - CONTINUED

<i>DESCRIPTION</i>	<i>DOCUMENT REFERENCE (Page and paragraph)</i>	<i>PERSON ENTITLED TO INTEREST</i>
BB318666 Easement over ASP B2 Lands	Page 43, paragraph 4.01	Registered Owner PID: 027-661-806 Lot A, Except that Part subdivided by Air Space Plan BCP <u>39026</u> Sec 10 Twp 1 NWD Plan BCP 38402 Registered Owner PID: Air Space Parcel 1 Sec 10 Twp 1 NWD Air Space Plan BCP <u>39026</u> Registered Owner PID: 027-661-814 Lot B, Except that Part subdivided by Air Space Plan BCP <u>39027</u> Sec 10 Twp 1 NWD Plan BCP38402 Registered Owner PID Air Space Parcel 1 Sec 10 Twp 1 NWD Air Space Plan BCP <u>39027</u> Registered Owner PID Air Space Parcel 3 Sec 10 Twp 1 NWD Air Space Plan BCP <u>39027</u> Registered Owner PID 027-688-615 Lot 1 Sec 10 Twp 1 NWD Plan BCP38589

LAND TITLE ACT
FORM E
SCHEDULE - CONTINUED

<i>DESCRIPTION</i>	<i>DOCUMENT REFERENCE (Page and paragraph)</i>	<i>PERSON ENTITLED TO INTEREST</i>
<i>BB3186661</i> Easement over ASP B3 Lands	Page 43, paragraph 4.01	Registered Owner PID: 027-661-806 Lot A, Except that Part subdivided by Air Space Plan BCP <u>39026</u> Sec 10 Twp 1 NWD Plan BCP 38402 Registered Owner PID: Air Space Parcel 1 Sec 10 Twp 1 NWD Air Space Plan BCP <u>39026</u> Registered Owner PID: 027-661-814 Lot B, Except that Part subdivided by Air Space Plan BCP <u>39027</u> Sec 10 Twp 1 NWD Plan BCP38402 Registered Owner PID Air Space Parcel 1 Sec 10 Twp 1 NWD Air Space Plan BCP <u>39027</u> Registered Owner PID Air Space Parcel 2 Sec 10 Twp 1 NWD Air Space Plan BCP <u>39027</u> Registered Owner PID 027-688-615 Lot 1 Sec 10 Twp 1 NWD Plan BCP38589

LAND TITLE ACT

FORM E
SCHEDULE - CONTINUED

DESCRIPTION	DOCUMENT REFERENCE (Page and paragraph)	PERSON ENTITLED TO INTEREST
BB 318668 Easement over Tower C&D Lands	Page 43, paragraph 4.01	Registered Owner PID: 027-661-806 Lot A, Except that Part subdivided by Air Space Plan BCP <u>39026</u> Sec 10 Twp 1 NWD Plan BCP 38402 Registered Owner PID: Air Space Parcel 1 Sec 10 Twp 1 Air Space Plan BCP <u>39026</u> Registered Owner PID: 027-661-814 Lot B, Except that Part subdivided by Air Space Plan BCP <u>39027</u> Sec 10 Twp 1 NWD Plan BCP38402 Registered Owner PID Air Space Parcel 1 Sec 10 Twp 1 NWD Air Space Plan BCP <u>39027</u> Registered Owner PID Air Space Parcel 2 Sec 10 Twp 1 NWD Air Space Plan BCP <u>39027</u> Registered Owner PID Air Space Parcel 3 Sec 10 Twp 1 NWD Air Space Plan BCP <u>39027</u>

10.27.08

LAND TITLE ACT
FORM E
SCHEDULE - CONTINUED

<i>DESCRIPTION</i>	<i>DOCUMENT REFERENCE (Page and paragraph)</i>	<i>PERSON ENTITLED TO INTEREST</i>
BB318669 Easement over City's Lands	Page 44, paragraph 5.01	Registered Owner PID 027-688-615 Lot 1 Sec 10 Twp 1 NWD Plan BCP38589
BB318670 Easement over City's Lands	Page 45, paragraph 5.02	Registered Owner PID: 027-661-806 Lot A, Except that Part subdivided by Air Space Plan BCP <u>39026</u> Sec 10 Twp 1 NWD Plan BCP 38402 Registered Owner PID: Air Space Parcel 1 Sec 10 Twp 1 NWD Air Space Plan BCP <u>39026</u> Registered Owner PID: 027-661-814 Lot B, Except that Part subdivided by Air Space Plan BCP <u>39027</u> Sec 10 Twp 1 NWD Plan BCP38402 Registered Owner PID Air Space Parcel 1 Sec 10 Twp 1 NWD Air Space Plan BCP <u>39027</u>

LAND TITLE ACT
FORM E
SCHEDULE - CONTINUED

DESCRIPTION**DOCUMENT
REFERENCE**
*(Page and paragraph)***PERSON ENTITLED TO
INTEREST**

Registered Owner
PID
Air Space Parcel 2
Sec 10 Twp 1 NWD
Air Space Plan BCP 39027

Registered Owner
PID
Air Space Parcel 3
Sec 10 Twp 1 NWD
Air Space Plan BCP 39027

Registered Owner
PID 027-688-615
Lot 1 Sec 10 Twp 1 NWD
Plan BCP38589

Easement over Tower
C&D Lands
23

Page 51, paragraph 6.01

Registered Owner
PID: 027-661-806
Lot A, Except that Part
subdivided by Air Space Plan
BCP 39026
Sec 10 Twp 1 NWD
Plan BCP 38402

Registered Owner
PID:
Air Space Parcel 1
Sec 10 Twp 1 NWD
Air Space Plan BCP 39026

Registered Owner
PID: 027-661-814
Lot B, Except that Part
subdivided by Air Space Plan
BCP 39027
Sec 10 Twp 1 NWD
Plan BCP38402

LAND TITLE ACT
FORM E
SCHEDULE - CONTINUED

<i>DESCRIPTION</i>	<i>DOCUMENT REFERENCE (Page and paragraph)</i>	<i>PERSON ENTITLED TO INTEREST</i>
		Registered Owner PID Air Space Parcel 1 Sec 10 Twp 1 NWD Air Space Plan BCP <u>39027</u>
		Registered Owner PID Air Space Parcel 2 Sec 10 Twp 1 NWD Air Space Plan BCP <u>39027</u>
		Registered Owner PID Air Space Parcel 3 Sec 10 Twp 1 NWD Air Space Plan BCP <u>39027</u>
BB 316612 24 Easement over Tower C&D Lands	Page 51, paragraph 7.02	Registered Owner PID: 027-661-806 Lot A, Except that Part subdivided by Air Space Plan BCP <u>39026</u> Sec 10 Twp 1 NWD Plan BCP38402
BB 3 8673 25 Section 219 Covenant as to Remainder Lot A Lands, Remainder Lot B Lands, ASP B1 Lands, ASP B2 Lands, ASP B3 Lands and Tower C&D Lands	Page 53, paragraph 8.00	Registered Owner PID: 027-661-814 Lot B, Except that Part subdivided by Air Space Plan BCP <u>39027</u> Sec 10 Twp 1 NWD Plan BCP38402
		The Corporation of the City of White Rock

*Withdraw 97
98*

LAND TITLE ACT

FORM E

SCHEDULE - CONTINUED

DESCRIPTION	DOCUMENT REFERENCE (Page and paragraph)	PERSON ENTITLED TO INTEREST
Priority Agreement granting Easement <u>BB318649</u>	Page 59	Transferees
Easement <u>BB318650</u>		
Easement <u>BB318651</u>		
Easement <u>BB318652</u>		
Easement <u>BB318653</u>		
Easement <u>BB318654</u>		
Easement <u>BB318655</u>		
✓ S. 219 Covenant <u>BB318656</u>		
Easement <u>BB318657</u>		
Easement <u>BB318658</u>		
Easement <u>BB318659</u>		
Easement <u>BB318660</u>		
Easement <u>BB318661</u>		
Easement <u>BB318662</u>		
Easement <u>BB318663</u>		
Easement <u>BB318664</u>		
Easement <u>BB318665</u>		
Easement <u>BB318666</u>		
Easement <u>BB318667</u>		
Easement <u>BB318668</u>		
Easement <u>BB318669</u>		
Easement <u>BB318670</u>		
Easement <u>BB318671</u>		
✓ Easement <u>BB318672</u>		
✓ S. 219 Covenant <u>BB318673</u> priority over Mortgage BA543060 as extended by BA547593 and further extended by BB992368 and Assignment of Rents BA543061 as extended by BA547593 and further extended by BB992369		

LAND TITLE ACT

FORM E
SCHEDULE - CONTINUED

DESCRIPTION	DOCUMENT REFERENCE (Page and paragraph)	PERSON ENTITLED TO INTEREST
Priority Agreement granting Easement <u>BB318649</u>	Page 60	The Corporation of the City of White Rock
Easement <u>BB318650</u>		
Easement <u>BB318651</u>		
Easement <u>BB318652</u>		
Easement <u>BB318653</u>		
Easement <u>BB318654</u>		
Easement <u>BB318655</u>		
S. 219 Covenant <u>BB318656</u>		
Easement <u>BB318657</u>		
Easement <u>BB318658</u>		
Easement <u>BB318659</u>		
Easement <u>BB318660</u>		
Easement <u>BB318661</u>		
Easement <u>BB318662</u>		
Easement <u>BB318663</u>		
Easement <u>BB318664</u>		
Easement <u>BB318665</u>		
Easement <u>BB318666</u>		
Easement <u>BB318667</u>		
Easement <u>BB318668</u>		
Easement <u>BB318669</u>		
Easement <u>BB318670</u>		
Easement <u>BB318671</u>		
Easement <u>BB318672</u>		
S. 219 Covenant <u>BB318673</u>		
priority over Mortgage BA543062 as modified by BB865116 and extended by BB716238		

LAND TITLE ACT

**FORM E
SCHEDULE - CONTINUED**

5. TRANSFEROR(S): *

BOSA PROPERTIES (WHITE ROCK) INC. (Incorporation No. BC0722557) and as to
Consent and Priority: **BCIMC CONSTRUCTION FUND CORPORATION** (Incorporation
No. BC0716305), **BCIMC SPECIALTY FUND CORPORATION** (Incorporation No.
BC0716303) and **THE CORPORATION OF THE CITY OF WHITE ROCK**


6. TRANSFEREE(S): *

BOSA PROPERTIES (WHITE ROCK) INC., (Incorporation No. BC0722557), #1800 – 4555
Kingsway, White Rock, British Columbia V5H 4T8

THE CORPORATION OF THE CITY OF WHITE ROCK, 15322 Buena Vista Avenue, White
Rock, British Columbia V4B 1Y6

10.27.08

THIS IS THE INSTRUMENT CREATING THE CONDITION OR COVENANT ENTERED INTO UNDER SECTION 219 OF THE LAND TITLE ACT BY THE REGISTERED OWNER REFERRED TO HEREIN


APPROVING OFFICER
THE CORPORATION OF THE CITY
OF WHITE ROCK

**EASEMENT AGREEMENT AND
JOINT USE AND MAINTENANCE AGREEMENT**

THIS AGREEMENT dated for reference November 10, 2008

BETWEEN:

BOSA PROPERTIES (WHITE ROCK) INC. (Incorporation No. BC0722557), a company duly incorporated under the laws of the Province of British Columbia, having an office at 1800 - 4555 Kingsway, Burnaby, B.C. V5H 4T8

(hereinafter called "Bosa-Rem A")

OF THE FIRST PART

AND:

BOSA PROPERTIES (WHITE ROCK) INC. (Incorporation No. BC0722557), a company duly incorporated under the laws of the Province of British Columbia, having an office at 1800 - 4555 Kingsway, Burnaby, B.C. V5H 4T8

(hereinafter called "Bosa-City ASP")

OF THE SECOND PART

AND:

BOSA PROPERTIES (WHITE ROCK) INC. (Incorporation No. BC0722557), a company duly incorporated under the laws of the Province of British Columbia, having an office at 1800 - 4555 Kingsway, Burnaby, B.C. V5H 4T8

(hereinafter called "Bosa-Rem B")

OF THE THIRD PART

AND:

BOSA PROPERTIES (WHITE ROCK) INC. (Incorporation No. BC0722557), a company duly incorporated under the laws of the Province of British Columbia, having an office at 1800 – 4555 Kingsway, Burnaby, B.C. V5H 4T8

(hereinafter called "Bosa-ASP B")

OF THE FOURTH PART

AND:

BOSA PROPERTIES (WHITE ROCK) INC. (Incorporation No. BC0722557), a company duly incorporated under the laws of the Province of British Columbia, having an office at 1800 – 4555 Kingsway, Burnaby, B.C. V5H 4T8

(hereinafter called "Bosa-ASP B2")

OF THE FIFTH PART

AND:

BOSA PROPERTIES (WHITE ROCK) INC. (Incorporation No. BC0722557), a company duly incorporated under the laws of the Province of British Columbia, having an office at 1800 – 4555 Kingsway, Burnaby, B.C. V5H 4T8

(hereinafter called "Bosa-ASP B3")

OF THE SIXTH PART

AND:

BOSA PROPERTIES (WHITE ROCK) INC. (Incorporation No. BC0722557), a company duly incorporated under the laws of the Province of British Columbia, having an office at 1800 – 4555 Kingsway, Burnaby, B.C. V5H 4T8

(hereinafter called "Bosa-Tower C & D")

OF THE SEVENTH PART

AND:

THE CORPORATION OF THE CITY OF WHITE ROCK, a Municipal Corporation under the "Community Charter", 15322 Buena Vista Avenue, White Rock, B.C. V4B 1Y6

(hereinafter sometimes called the "City")

OF THE EIGHTH PART

10.27.08

WHEREAS:

A. Bosa-Rem A is the registered owner in fee simple of all and singular those certain parcels or tracts of land and premises situate in the City of White Rock, in the Province of British Columbia and more particularly known and described as:

Parcel Identifier: 027-661-806 ✓
Lot A Except that Part subdivided by
Air Space Plan BCP 39026
Section 10
Township 1
New Westminster District
Plan BCP38402

(hereinafter called the "Remainder Lot A Lands");

B. Bosa-City ASP is the registered owner in fee simple of all and singular those certain parcels or tracts of land and premises situate in the City of White Rock, in the Province of British Columbia and more particularly known and described as:

Parcel Identifier:
Air Space Parcel 1
Section 10
Township 1
New Westminster District
Air Space Plan BCP 39026

(hereinafter called the "City ASP Lands");

C. Bosa-Rem B is the registered owner in fee simple of all and singular those certain parcels or tracts of land and premises situate in the City of White Rock, in the Province of British Columbia and more particularly known and described as:

Parcel Identifier: 027-661-814 ✓
Lot B Except that Part subdivided by
Air Space Plan BCP 39027
Section 10
Township 1
New Westminster District
Plan BCP38402

(hereinafter called the "Remainder Lot B Lands");

D. Bosa-ASP B1 is the registered owner in fee simple of all and singular those certain parcels or tracts of land and premises situate in the City of White Rock, in the Province of British Columbia and more particularly known and described as:

Parcel Identifier:
Air Space Parcel 1
Section 10
Township 1
New Westminster District
Air Space Plan BCP 39027

(hereinafter called the "ASP-B1 Lands");

E. Bosa-ASP B2 is the registered owner in fee simple of all and singular those certain parcels and tracts of land and premises situate in the City of White Rock, in the Province of British Columbia and more particularly known and described as:

Parcel Identifier:
Air Space Parcel 2
Section 10
Township 1
New Westminster District
Air Space Plan BCP 39027

(hereinafter called the "ASP B2 Lands")

(in this Agreement, each of the aforesaid parcels of land is sometimes referred to as a "Lot" and collectively the "Lots")

F. Bosa-ASP B3 is the registered owner in fee simple of all and singular those certain parcels and tracts of land and premises situate in the City of White Rock, in the Province of British Columbia and more particularly known and described as:

Parcel Identifier:
Air Space Parcel 3
Section 10
Township 1
New Westminster District
Air Space Plan BCP 39027

(hereinafter called the "ASP B3 Lands");

G. Bosa-Tower C&D is the registered owner in fee simple of all singular those certain parcels and tracts of land and premises situate in the City of White Rock, in the Province of British Columbia and more particularly known and described as:

Parcel Identifier: 027-688-815 ✓
Lot 1
Section 10
Township 1
New Westminster District
Plan BCP38589

(hereinafter called the "Tower C&D Lands");

(All of the said lands are hereafter sometimes collectively called the "Miramar Lands" and individually a "Lot" and Bosa Properties (White Rock) Inc., as owner of the Miramar Lands is sometimes referred to as "Bosa")

H. Pursuant to Development Permit No. 270 (as amended by Development Permits 287 and 288) issued by the City, Bosa Properties (White Rock) Inc. has constructed:

- (1) a twenty-one (21) storey concrete highrise building, together with related parking and landscaping on the Remainder Lot A Lands the "Remainder Lot A Development";

- (2) a concrete civic centre, together with appurtenant parking on the City ASP Lands which will be conveyed to the City of White Rock (the "Civic Centre");
- (3) a seventeen (17) storey concrete highrise building, together with related parking and landscaping on the Remainder Lot B Lands (the "Remainder Lot B Development");
- (4) a concrete commercial building on the ASP B1 Lands (the "ASP B1 Development");
- (5) a concrete commercial building on the ASP B2 Lands (the "ASP B2 Development"); and
- (6) a concrete commercial building on the ASP-B3 Lands (the "ASP B3 Development").

Bosa Properties (White Rock) Inc., as owner of the Tower C&D Lands, plans to subdivide the westerly portion of the said lands into the Tower D Lands and the easterly portion into the Tower C Lands. Further in accordance with the said Development Permit, although no final timetable has been made, Bosa, as owner of the Tower C&D Lands, plans to develop same with a twelve (12) storey retail/residential concrete highrise building to be constructed on future Tower C Lands (the "Tower C Development") and a fourteen (14) storey retail/residential concrete highrise building to be constructed on future Tower D Lands (the "Tower D Development");

As the Development Permit contemplates that all of the improvements constructed on the Remainder Lot A Lands, the City ASP Lands, the Remainder Lot B Lands, the ASP-B1 Lands, the ASP-B2 Lands, the ASP-B3 Lands and the future Tower C Lands and Tower D Lands will be developed as if all the said improvements were constructed on a single site, it is important that certain rights of access are granted as between the said parcels of land. Any reference to "Development Permit" means Development Permit Nos. 270 (as amended by Development Permits 287 and 288) and as may be further amended from time to time;

I. Bosa, as owner of the Miramar Lands, proposes to construct for the benefit and use of each of the Lots and the public in general, a public plaza area with associated improvements and landscaping (the "Public Plaza"), all as more particularly detailed in the plans referred to in the Development Permit;

J. The Public Plaza will be constructed in two (2) or more phases. The first phase thereof has been constructed by Bosa Properties (White Rock) Inc. in conjunction with its construction and development of the improvements situate on the Remainder Lot A Lands, the City ASP Lands, the Remainder Lot B Lands, the ASP B1 Lands, the ASP B2 Lands and the ASP B3 Lands (the owners thereof hereinafter called the "First Phase Owners") and

- (a) that part of the Public Plaza accessible only by pedestrians is situate on those portions of the Remainder Lot A Lands, having areas of 927.9 square meters and 658.7 square meters, respectively, and on that part of the Remainder Lot B Lands, having an area of 96.1 square meters and delineated in heavy black lines (the "Pedestrian Public Plaza Easement Area") on the Reference Plan of Volumetric Statutory Right of Way prepared by Mike E. Shaw, British Columbia Land Surveyor, dated November 10, 2008 and deposited in the Land Title Office concurrently herewith, a reduced copy of which is attached as Schedule "A" hereto; and

- (b) that part of the Public Plaza accessible with motor vehicles is situate on that portion of the Remainder Lot A Lands, having an area of 729.2 square meters delineated in heavy black lines (the "Vehicular Public Plaza Easement Area") on the said Reference Plan of Volumetric Statutory Right of Way attached as Schedule "A" hereto); ✓

The combined areas of the Pedestrian Public Plaza Easement Area and the Vehicular Public Plaza Easement Area is hereinafter sometimes called the "Public Plaza Easement Area";

K. It is intended that the first phase of the Public Plaza will be used by each of the First Phase Owners and maintained by them with the exception of the owner of the City ASP Lands who will not share in the costs of maintenance as hereinafter provided. The second and any subsequent phases of the Public Plaza will be constructed by Bosa-Tower C&D on the Tower C&D Lands in conjunction with the construction of the Tower C Development and the Tower D Development on the Tower C&D Lands as contemplated under the Development Permit.

L. Once the second phase of the Public Plaza, together with the Tower C Development and the Tower D Development, has been fully constructed on the Tower C&D Lands and are capable of occupancy, the owners of the improvements on the Tower C&D Lands will also be entitled to use and will be obligated to pay a portion of the costs of maintaining the Public Plaza, all in accordance with the terms of this Agreement. Once those portions of the Public Plaza have been fully constructed on the Tower C&D Lands, the area of the Public Plaza situate thereon will be measured by a British Columbia Land Surveyor and together with the Public Plaza Easement Area situate on the Remainder Lot A Lands and the Remainder Lot B Lands will be defined hereunder as the "Complete Public Plaza Easement Area";

M. The First Phase Owners have also agreed to grant each other certain vehicle and pedestrian rights of access that are required for the efficient operation, maintenance and repair of the overall Development;

N. The First Phase Owners (excluding Bosa-City ASP, as owner of the City ASP Lands) and the owners of the Tower C&D Lands wish to record their respective rights to access and use and their obligations to contribute to the costs of maintaining and repairing the Swimming Pool Amenity Facility (as hereinafter defined) to be constructed as part of the future Tower C Development and the Tower D Development;

O. Pursuant to subsection 18(5) of the *Property Law Act* (British Columbia), a registered owner in fee simple may grant to itself an easement over land that it owns for the benefit of other land that it owns in fee simple;

P. Section 218 of the *Land Title Act*, R.S.B.C. 1996, c. 250 as amended, provides that a person may and shall be deemed always to have been able to create, by grant or otherwise in favour of a municipality, an easement, without a dominant tenement, to be known as a statutory right of way, for any purpose necessary for the operation and maintenance of the municipality's undertaking, including a right to flood. The statutory rights of way contained within this instrument are necessary for the operation and maintenance of the City's undertaking;

R. Section 219 of the *Land Title Act* R.S.B.C. 1996, c 250 and amendments thereto state that a covenant in favour of a municipality may be registered as a charge against title to the land and is enforceable against the covenantor and its successors in title even if the covenant is not annexed to land owned by the municipality;

NOW THEREFORE in consideration of the premises, the sum of ten (\$10.00) dollars paid by the parties hereto, one to each other, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged and will not be denied, the parties agree as follows:

1.00 Grant of Easements

1.01 Bosa ASP B3 to Bosa ASP B1 and Bosa ASP B2

BB 218649
Bosa ASP B3 hereby grants, transfers and conveys unto Bosa-ASP B1 and Bosa-ASP B3 for the benefit of and to be appurtenant to the ASP B1 Lands and the ASP B2 Lands, the non-exclusive full, free and uninterrupted right, liberty, right of way and easement for Bosa-ASP B1 and Bosa-ASP B2, their respective successors and assigns, and its and their respective contractors, subcontractors, employees, licensees, agents, servants, workers, permittees, invitees and guests, at all times by night and by day, and at their will and pleasure in common with Bosa-ASP B3 and all other persons now or hereafter having the express or implied permission of Bosa-ASP B3 or having a similar right subject to the terms, conditions and limitations stated herein:

1.01.1 To pass and repass in, over and upon the corridors, stairwells and hallways located in the building forming part of the ASP B3 Lands which lead to and from the ASP B1 Lands and the ASP B2 Lands to the areas of the ASP B3 Lands designated by Bosa-ASP B3 as garbage areas and to dispose of reasonable quantities of refuse in such garbage areas; and

1.01.2 generally to do all acts, things and matters necessary for or incidental to the exercise of the rights granted in Section 1.01.

Lot A only
1.02 **Bosa-Rem A, Bosa-City ASP and Bosa-Rem B to Bosa-ASP B1, Bosa-ASP B2 and Bosa-ASP B3 and Bosa-Tower C&D Easement**

BB 318650
BB 318651
BB 318652
Each of Bosa-Rem A, Bosa-City ASP and Bosa-Rem B hereby grants, transfers and conveys to each of Bosa-ASP B1, Bosa-ASP B2 and Bosa-ASP B3 and Bosa-Tower C&D for the benefit of and to be appurtenant to the ASP B1 Lands, the ASP B2 Lands, the ASP B3 Lands and the Tower C&D Lands, respectively, the full, free and uninterrupted right, liberty, right of way and easement, for each of Bosa-ASP B1, Bosa-ASP B2, Bosa-ASP B3 and Bosa-Tower C&D, their respective successors and assigns, contractors, subcontractors, employees, licensees, agents, servants, workers, permittees, invitees and guests, at all times by night and by day, on foot, with or without handcarts or wheelchairs, but without motor vehicles and other vehicles or equipment or materials (except as otherwise provided herein), and at their will and pleasure, in common with Bosa-Rem A, Bosa-City ASP and Bosa-Rem B and all other persons now or hereafter having the express or implied permission of Bosa-Rem A, Bosa City ASP and Bosa-Rem-B, as the case may be, or having a similar right, subject to the terms, conditions and limitations stated herein:

1.02.1 to enter, go, pass and repass to and from the ASP B1 Lands, the ASP B2 Lands, the ASP B3 Lands and the Tower C&D Lands to the exit stairwells leading from the P1 level of the underground parkade component of the improvements situate upon and being part of the Remainder Lot A Lands, the City ASP Lands and the Remainder Lot B Lands to the surface of the said servient tenement lands; and

1.02.2 generally to do all acts and things and matters necessary for or incidental to the exercise of the rights granted in this section 1.02;

1.03 Bosa-Rem A to Bosa-City ASP and Bosa-Rem B Easement

BB 518653
Bosa-Rem A hereby grants, transfers and conveys to each of Bosa-City ASP and Bosa-Rem B for the benefit of and to be appurtenant to the City ASP Lands and the Remainder Lot B Lands the same easement for access to and egress from the exit stairwells leading from the P1 level of the underground parkade component of the improvements situate upon and being part of the Remainder Lot A Lands as it granted to the dominant tenement owners pursuant to section 1.02 hereof.

1.04 Bosa-City ASP to Bosa-Rem A and Bosa-Rem B

BB 518654
Bosa-City ASP hereby grants, transfers and conveys to each of Bosa-Rem A and Bosa-Rem B for the benefit of and to be appurtenant to the Remainder Lot A Lands and the Remainder Lot B Lands the same easement for access to and egress from the exit stairwells leading from the P1 level of the underground parkade component of the improvements situate upon and being part the City ASP Lands as it granted to the dominant tenement owners pursuant to the provisions of section 1.02 hereof.

1.05 Bosa-Rem B to Bosa-Rem A and Bosa-City ASP

BB 518655
Bosa Rem B hereby grants, transfers and conveys to each of Bosa-Rem A and Bosa-City ASP for the benefit of and to be appurtenant to the Remainder Lot A Lands and the City ASP Lands the same easement for access to and egress from the exit stairwells leading from the P1 level of the underground parkade component of the improvements situate upon and being part of the Remainder Lot B Lands as it granted to the dominant tenement owners pursuant to the provisions of section 1.02 hereof:

2.00 Section 219 Covenant – Parkade Ventilation

BB 518656
Each of Bosa-Rem A, Bosa-City ASP, Bosa-Rem B, Bosa-ASP B1, Bosa-ASP B2, Bosa-ASP B3 and Bosa-Tower C&D (in this Section 2.00, collectively called the "Grantors" and individually called a "Grantor") hereby covenants, promises and agrees with the City, pursuant to Section 219 of the *Land Title Act* (it being the intention of the parties hereto that the covenant herein contained will be annexed to the applicable servient tenement being, respectively, the Remainder Lot A Lands, the City ASP Lands, the Remainder Lot B Lands, the ASP B1 Lands, the ASP B2 Lands, the ASP B3 Lands and the Tower C&D Lands), that each of the said parcels of land shall not be used except in accordance with this covenant, namely: that each of the said Grantors shall not permit the ventilation shafts and air intake and air exhausts situate in or upon or otherwise servicing the underground parkade component of the improvements situate upon each of the aforesaid servient tenements to fall into disrepair or to otherwise become inoperable and shall take all steps to ensue that the said air exhausts and shafts are fully operational and functioning properly at all times.

3.00 Public Plaza

3.01 Easement over Remainder Lot A

3.01.1 Bosa-Rem A hereby grants, transfers and conveys unto each of Bosa-City ASP, Bosa-Rem B, Bosa-ASP B1, Bosa ASP B2, Bosa-ASP B3 and Bosa-Tower C&D

10.27.08

in perpetuity for the benefit of and to be appurtenant to their respective lands, the exclusive, full, free and uninterrupted right, liberty, right of way and easement for each of Bosa-City ASP, Bosa-Rem B, Bosa-ASP B1, Bosa-ASP B2, Bosa-ASP B3 and Bosa-Tower C&D, their respective successors and assigns, invitees and guests:

- 2017-05-26
- BB 318666
- (a) at all times, but subject to section 3.04, 3.05 and 3.07 hereof, by night and by day, on foot, with or without handcars or wheelchairs, but without automobiles, trucks, motorcycles and other vehicles or equipment and materials except for the purpose specified in section 3.01.1(c) hereof, to pass, enter, use and enjoy the Pedestrian Public Plaza Easement Area;
 - (b) at all times, but subject to sections 3.04, 3.05 and 3.07 hereof, by night and by day, with or without motor vehicles or other vehicles, laden or unladen, or on foot, with or without hand carts, shopping carts or wheelchairs, enter, go, pass and repass in, over and upon the Vehicular Public Plaza Access Easement Area for the purpose of obtaining access to and egress from the Remainder Lot A Lands;
 - (c) in accordance with section 3.07 hereof, to maintain, operate, relocate, renew, repair and replace the Public Plaza and each and every component thereof over, under and upon the Public Plaza Easement Area and once the final portion of the Public Plaza has been constructed on the Tower C&D Lands, the complete Public Plaza Easement Area; and
 - (d) to do all acts and things and matters necessary for or incidental to the exercise of the rights granted in this section 3.01.

3.02 Easement over Remainder Lot B ✓

3.02.1 Bosa-Rem B hereby grants, transfers and conveys unto each of Bosa-Rem A, Bosa-City ASP, Bosa-ASP B1, Bosa-ASP B2, Bosa-ASP B3 and Bosa-Tower C&D in perpetuity for the benefit of and to be appurtenant to their respective lands, the exclusive, full, free and uninterrupted right, liberty, right of way and easement for each of Bosa-Rem, Bosa-ASP B1, Bosa-ASP B2, Bosa-ASP B3 and Bosa-Tower C&D, their respective successors and assigns, invitees and guests:

BB 318666

BB 318666

- (a) at all times, but subject to section 3.08 hereof, by night and by day, on foot, with or without handcars or wheelchairs, but without motor vehicles and other vehicles or equipment and materials, except for the purpose specified in section 3.02.1(b) hereof, to pass, enter, use and enjoy the Pedestrian Public Plaza Easement Area;
- (b) at all times, but subject to sections 3.04, 3.05 and 3.07 hereof, by night and by day, with or without motor vehicles or other vehicles, laden or unladen, or on foot, with or without hand carts, shopping carts or wheelchairs, enter, go, pass and repass in, over and upon the Vehicular Public Access Easement Area for the purpose of obtaining access to and egress from the Remainder Lot B Lands;

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- (c) in accordance with section 3.07 hereof, to maintain, operate, relocate, renew, repair and replace the Public Plaza and each and every component thereof, over, under and upon the Public Plaza Easement Area and, once the final portion of the Public Plaza has been constructed on the Tower C&D Lands, the Complete Public Plaza Easement Area; and
- (d) to do all acts and things and matters necessary for or incidental to the exercise of the rights granted in this section 3.02.1.

3.03 Easement over the Tower C&D Lands ✓

3.03.1 Bosa-Tower C&D hereby grants, transfers and conveys unto each of Bosa-Rem A, Bosa-City ASP, Bosa-Rem B, Bosa-ASP B1, Bosa-ASP B2 and Bosa-ASP B3 in perpetuity for the benefit of and to be appurtenant to their respective lands, the exclusive, full, free and uninterrupted right, liberty, right of way and easement for each of Bosa-Rem A, Bosa-City ASP, Bosa-Rem B, Bosa-ASP B1, Bosa-ASP B2 and Bosa-ASP B3, their respective successors and assigns, invites and guests:

- BP 2 3661
- (a) at all times, but subject to sections 3.04, 3.05 and 3.07 hereof, by night and by day, on foot with or without handcars or wheelchairs, but without motor vehicles and other vehicles or equipment and materials, except for the purpose specified in section 3.03.1(b) hereof, to pass, enter, use and enjoy those part of the Public Plaza to be constructed on the Tower C&D Lands once same has been constructed with the development of Tower C Development and Tower D Development on the Tower C&D Lands in accordance with the Development Permit;
 - (b) in accordance with section 3.07 to maintain, operate, relocate, renew, repair and replace those parts of the Public Plaza to be constructed on the Tower C&D Lands as aforesaid and each and every component thereof; and
 - (c) to do all acts and things and matters necessary for or incidental to the exercise of the rights granted in this section 3.03.1.

3.03.2 Area Restriction

The easement area in section 3.03.1 consists of the Tower C&D Lands. As soon as Bosa-Tower C&D constructs the Tower C Development and the Tower D Development thereon and subdivides the Tower C&D Lands into the Lot C Lands and the Lot D Lands, all in accordance with the Development Permit, the rights granted pursuant to section 3.03.1 shall thereupon and thereafter be confined and restricted to a surface portion of the Tower C&D Lands containing those parts of the Public Plaza constructed thereon which will be precisely determined by a survey prepared by a British Columbia Land Surveyor at the expense of Bosa-Tower C&D and within which the access easements granted pursuant to section 3.03.1 will be restricted.

3.04 Conditions Precedent to Exercise of Easements in Sections 3.01.1, 3.02.1 and 3.03

Notwithstanding anything in this Agreement contained to the contrary, Bosa-Tower C&D as owner of the Tower C&D Lands shall not exercise the rights, licenses, liberties,

privileges, easements and rights of way granted to it pursuant to sections 3.01.1, 3.02.1 and 3.03.1 and Bosa-Rem A, Bosa-City ASP, Bosa-Rem B, Bosa-ASP B1, Bosa-ASP B2 and Bosa-ASP B3 as owner of their respective lands shall not exercise the rights. Licenses, liberties, privileges, easements and rights of way granted pursuant to section 3.03.1 hereof.

- (a) unless and until construction of the second phase of the Public Plaza has been completed on the Complete Public Plaza Easement Area;
- (b) construction of the Tower C Development and the Tower D Development have been completed on the Tower C&D Lands;
- (c) until all of the strata plans subdividing the Remainder Lot A Lands, the Remainder Lot B Lands and the Tower C&D Lands have been registered in the Land Title Office and titles to the newly created strata lots have been issued;
- (d) at least one of the strata lots created by the filing of the aforementioned strata plans, in the case of each of the Remainder Lot A Lands, the Remainder Lot B Lands and the Tower C&D Lands, has been conveyed by Bosa-Rem A, Bosa-Rem B and Bosa-Tower C&D.

3.05 Enjoyment of Easements

3.05.1 Bosa-Rem A

Bosa-Rem A, as owner of the Remainder Lot A Lands, covenants and agrees with each of Bosa-City ASP, Bosa-Rem B, Bosa-ASP B1, Bosa-ASP B2, Bosa-ASP B3 and Bosa-Tower C&D:

- (a) that each of Bosa-City ASP, Bosa-Rem A, Bosa-ASP B1, Bosa-ASP B2, Bosa-ASP B3 and Bosa-Tower C&D, as owner of their respective lands, and upon each of them performing and observing the terms, covenants and conditions, on their respective parts to be performed and observed, shall and may peaceably hold and enjoy the rights, licenses, liberties, rights of way, privileges and easements hereby granted, without hindrance, molestation or interruption on the part of Bosa-Rem A, as owner of the Remainder Lot A Lands and more particularly a portion of the Public Plaza Easement Area or of any person, firm or corporation claiming by, through, under or in trust for Bosa-Rem A, as owner of the Remainder Lot A Lands;
- (b) that Bosa-Rem A, as owner of the Remainder Lot A Lands and more particularly, a portion of the Public Plaza Easement Area, will not, except as provided in section 3.08.1 and in the case of emergency or temporarily and only in accordance with section 3.07 hereof to construct, maintain, repair, replace or alter the Remainder Lot A Development, interfere with the use of the Public Plaza as herein contemplated and the rights herein granted;
- (c) subject to the provisions of section 3.08, Bosa-Rem A, as owner of the Remainder Lot A Lands, will not materially alter any portion of the Public Plaza, whether or not, with respect to any other lands, the

conditions precedent to use the Public Plaza have been satisfied pursuant to section 3.04, without the prior written consent of Bosa-City ASP, Bosa-Rem B, Bosa-ASP B1, Bosa-ASP B2, Bosa-ASP B3 and Bosa-Tower C&D or their successors and assigns as owners of their respective lands, which consent may be unreasonably withheld.

3.05.2 Security Arrangements

The owners of the dominant tenements in this Agreement shall abide by any rules, regulations and security arrangements including, without limiting the generality of the foregoing, the use of gates and pass cards and other forms of access control or identification established for the servient tenements by the owners thereof with respect to the use, hours of use and operation of such servient tenements including any areas to which the dominant tenement owners have access to hereunder, provided that such rules, regulations, hours of operation and security arrangements promote the good and reasonable management of and apply equally to such servient tenement and do not, beyond that extent, restrict exercise of the easements granted hereunder.

3.05.3 Bosa-Rem B

The covenants and agreements made by Bosa-Rem A, as owner of Remainder Lot A, in favour of Bosa-City ASP, Bosa-Rem-B, Bosa-ASP B1, ASP B2 and ASP B3 and Bosa-Tower C&D pursuant to section 3.05.2 hereof will apply mutatis mutandis in favour of Bosa-Rem B and the enjoyment by Bosa-Rem A, Bosa-City ASP, Bosa-ASP B1, Bosa-ASP B2, Bosa-ASP B3 and Bosa-Tower C&D of the easement granted to them by Bosa-Rem A pursuant to section 3.02.

3.05.4 Bosa-Tower C&D

The covenants and agreements made by Bosa-Rem A, as owner of the Remainder Lot A Lands in favour of Bosa-City ASP, Bosa-Rem B, Bosa-ASP B1, Bosa-ASP B2, Bosa-ASP B3 and Bosa-Tower C&D pursuant to section 3.05.1 and 3.05.2 hereof will apply mutatis mutandis to Bosa-Tower C&D and the enjoyment by Bosa-Rem A, Bosa-City ASP, Bosa-Rem B, Bosa-ASP B1, Bosa-ASP B2 and Bosa-ASP B3 of the easement granted to them pursuant to section 3.03.

3.06 Indemnities – Public Plaza Easement Area

3.06.1 Bosa-Rem A

Each of Bosa-City ASP, Bosa-Rem B, Bosa-ASP B1, Bosa-ASP B2, Bosa-ASP B3 and Bosa-Tower C&D shall indemnify and save Bosa-Rem A, as owner of the Remainder Lot A Lands and as such a portion of the Public Plaza Easement Area, harmless against all loss, damage, costs and liabilities suffered by Bosa-Rem A, including fees of their solicitors and other professional advisors arising out of:

- (a) any breach, violation or non-performance by Bosa-City ASP, Bosa-Rem B, Bosa-ASP B1, Bosa-ASP B2, Bosa-ASP B3 or Bosa-Tower C&D, as the case may be, of a covenant, term or condition contained in this Agreement on its part to be observed or performed; and

- (b) any personal injury, death or property damage occurring in the Public Plaza Easement Area and caused by it in carrying out or failing to carry out the activities or obligations of such party in the Public Plaza Easement Area by virtue of this Agreement, including any matter or thing permitted or omitted (whether negligent or otherwise) by such party, its servants, agents, contractors or subcontractors and the amount of that loss, damage, costs and liabilities shall be paid by such party to Bosa-Rem A as owner of the Remainder Lot A Lands and its successors and assigns or to Bosa-Rem A upon it providing proof of loss suffered by it.

3.06.2 Bosa-Rem B

The indemnities given by Bosa-City ASP, Bosa-Rem B, Bosa-ASP B1, Bosa ASP B2, Bosa-ASP B3 and Bosa-Tower C&D to Bosa-Rem A pursuant to section 3.05.1 hereof will apply mutatis mutandis in favour of Bosa-Rem B, as owner of the Remainder Lot B Lands and as such a portion of the Public Plaza Easement Area, and such indemnity being provided by Bosa-Rem A, Bosa-City ASP, Bosa ASP B1, Bosa ASP B2, Bosa ASP B3 and Bosa-Tower C&D.

3.06.3 Bosa-Tower C&D

The indemnities given by Bosa-City ASP, Bosa-Rem B, Bosa-ASP B1, Bosa-ASP B2, Bosa-ASP B3 and Bosa-Tower C&D to Bosa-Rem A pursuant to section 3.06.1 hereof will apply mutatis mutandis in favour of Bosa-Tower C&D, as owner of the Tower C&D Lands and a portion of the Complete Public Plaza Easement Area and such indemnity being provided by Bosa-City ASP, Bosa-Rem A, Bosa-Rem B, Bosa-ASP B1, Bosa-ASP B2 and Bosa-ASP B3.

3.07 Maintenance and Operation of Public Plaza

3.07.1 Bosa-Rem A, Bosa-Rem B, Bosa-ASP B1, Bosa-ASP B2, Bosa-ASP B3 and Bosa-Tower C&D (the Bosa-City ASP being intentionally excluded) covenant and agree each with the other as follows:

- (a) subject to section 3.07.1(f) hereof, they will collectively maintain, operate, renew, relocate, replace and repair the Public Plaza to a first class standard in keeping with similar facilities used in conjunction with similar developments in the Lower Mainland of British Columbia;
- (b) that any works authorized to be done in respect of all maintenance, relocation, renewal, replacement and repairing of the Public Plaza shall be done in a good and workmanlike manner so as not to cause any damage or unnecessary disturbance to the Remainder Lot A Lands or the Tower C&D Lands and any damage that is caused by any work shall be repaired immediately at the conclusion of the work;
- (c) that they shall clear and remove snow and ice from the Public Plaza;
- (d) that they shall take out or cause to be taken out and keep or cause to be kept in force at all times comprehensive public liability insurance in respect of claims for personal injury, death or property damage arising out of any one occurrence in the Public Plaza, to an amount not less

than \$5,000,000.00 or such higher amounts from time to time as may become customary for comparable park areas in the City and which policy must:

- (i) name Bosa-Rem A, Bosa-City ASP, Bosa-Rem and, when the Tower C Development and the Tower D Development are completed, Bosa-Tower C&D as a named insured under the policy;
 - (ii) prohibit the insurer from exercising any rights of subrogation against any named insured; and
 - (iii) afford protection to all in respect of cross-liability and to provide that the coverage under the policy shall not be cancelled or any provisions changed or deleted unless thirty (30) days prior written notice is given each named insured by the insurer;
- (e) to deliver to each named insured a copy of the insurance policy required pursuant to section 3.07.1(d) and provide from time to time, upon request, proof that all premiums under the policy required to be maintained by them have been paid and that it is in full force and effect and contains the terms set out in section 3.07.1(d);
- (f) that all costs associated with the maintenance, operation, relocation, renewal, replacement or repair whether direct or indirect of the Public Plaza including, without limiting the generality of the foregoing, all property taxes to the extent any property taxes can be separately determined as being applicable to the Public Plaza Easement Area and once the Tower C Development and the Tower D Development are completed, the Complete Public Plaza Easement Area, levies or special assessments, insurance, management fees or other salaries payable, maintenance fees, electrical/utility systems, watering and lighting shall be the responsibility of each of the Strata Corporations existing from time to time on the Remainder Lot A Lands, the Remainder Lot B Lands, the ASP B1 Lands, the ASP B2 Lands, the ASP B3 Lands and the Tower C&D Lands as subdivided pursuant to the *Strata Property Act* in proportion to their respective unit entitlements which will be calculated in a consistent manner and based on the habitable area of the respective strata lots and which proportions shall be paid by each strata corporation in monthly installments on the last day of each an every month;
- (g) that in the event one or more strata corporations created on the subdivision of the Lots shall amalgamate, the proportionate share of the amalgamated strata corporation shall be deemed to be equal to the sum of the proportionate shares which would have been attributed to each and every strata corporation constituting such amalgamation;
- (h) that management of the Public Plaza on the Public Plaza Easement Area and eventually the Complete Public Plaza Easement Area, including the provision of all accounting and administrative functions shall be the responsibility of a representative committee comprising

one representative appointed by each of the strata corporations created on the subdivision of the Lots pursuant to the *Strata Property Act* and failing appointment, the representative shall be the chairman of the respective strata councils (the "Management Committee") and where a Lot has not been stratified, the registered owner thereof will designate a representative;

- (i) that the Management Committee shall elect a chairman from among its representatives;
- (j) that all decisions of the Management Committee shall be made on the basis of a simple majority vote;
- (k) that each representative on the Management Committee shall have one vote and in the event of a tie, the chairman of the Management Committee shall be given an additional vote;
- (l) that the Management Committee shall establish its own rules and procedures governing its conduct, but it shall not have the ability to alter:
 - (i) the appointment of representatives;
 - (ii) the voting procedure of the Management Committee;
 - (iii) the apportionment of the costs of maintenance, operation, relocation, renewal or replacement of the Public Plaza; or
 - (iv) its duties and obligations set out in this Agreement;
- (m) that, without limiting the generality of any of the foregoing, the Management Committee is empowered to enter into such agreements and make such rules and regulations as it deems necessary or expedient for the maintenance, operation, relocation, renewal or, subject to sections 3.05.1 and 3.05.2, replacement of the Public Plaza and which agreements, rules and regulations are binding on the strata corporations existing from time to time in respect of the subdivision of the Lots and if a Lot has not been subdivided pursuant to the *Strata Property Act*, then a person designated by the registered owner of such Lot. The rule and regulations made by the Management Committee shall be adopted and enforced by the Strata Corporation created upon filing of the strata plan of the Remainder Lot A Lands, the Remainder Lot B Lands and the Tower C&D Lands;
- (n) that no strata corporation shall have any by-law or enact any rules or regulations in respect of the Public Plaza or the Public Plaza Easement Area and ultimately the Complete Public Plaza Easement Area which is inconsistent with this Agreement and the rights, licenses, liberties, privileges, easements and rights of way herein granted and, for greater certainty, any by-law, rule or regulation which purports to impose greater or more stringent regulations or rules in respect of the Public Plaza or the Public Plaza Easement Area and eventually, the Complete Public Plaza Area than those established by the

Management Committee pursuant to section 3.07.1(m) is deemed to be inconsistent for the purposes of this section 3.07.1(n); and

- (o) that any agreement for the maintenance, operation, relocation, renewal or, subject to sections 3.05.1(c) and 3.05.2, replacement of the Public Plaza shall encompass all portions of the Public Plaza Easement Area, and eventually the Complete Public Plaza Area, comprising the Public Plaza, without exception to ensure that the Public Plaza is collectively maintained, operated, renewed and replaced in a unified fashion.

3.07.2 Notwithstanding anything herein contained to the contrary, the ongoing obligations of any of Bosa-Rem A, Bosa-Rem B, Bosa-ASP B1, Bosa-ASP B2, Bosa-ASP B3 and Bosa-Tower C&D to contribute to the costs of maintaining, relocating, renewing, replacing and repairing the Public Plaza after the first phase of the Public Plaza has been constructed on the Remainder Lot A Lands and the Remainder Lot B Lands and the right to have representation on the Management Committee will only arise for each of Bosa-Rem A, Bosa-Rem B, Bosa-ASP B1, Bosa-ASP B2, Bosa-ASP B3 and Bosa-Tower C&D once the first phase of the Public Plaza has been constructed and once that party has fulfilled the condition precedent to use the Public Plaza as set out in section 3.04 hereof.

3.07.3 Notwithstanding anything herein contained to the contrary, the Management Committee may not enter into agreements or pass any rules or regulations that would have the affect of preventing or prohibiting any City sponsored activities in the Public Plaza.

3.08 Temporary Restriction of Rights to Use the Public Plaza

3.08.1 Bosa-Rem A

Bosa Rem A, as owner of the Remainder Lot A Lands and as such a portion of the Public Plaza Easement Area, hereby reserves the right at all times hereafter and from time to time to reasonably and temporarily restrict and interrupt the use and enjoyment of the Public Plaza Easement Area by Bosa-City ASP, Bosa-Rem B, Bosa-ASP B1, Bosa-ASP B2, Bosa-ASP B3 and Bosa-Tower C&D for the purposes of Bosa-Rem, as owner of the Remainder Lot A Lands or others with its permission for:

- (a) conducting and maintaining water mains, sewers, drains, conduits, lines, ducts, poles, guys, wires, cables and pipes of every kind, together with ancillary appliances and fittings for the purpose of conveying, draining and protecting gas, water, sanitary sewer and storm sewer, liquid waste, electric energy, communication services, gas or any other service, utility or thing that may be so transmitted in any of them in, under, upon or through the Public Plaza Easement Area and eventually, the Complete Public Plaza Easement Area as Bosa-Rem A, as owner of the Remainder Lot A Lands, may require or may deem expedient and altering, extending, removing, repairing, inspecting or replacing the same as Bosa-Rem A, as owner of Remainder Lot A, deems necessary or expedient; and
- (b) constructing and maintaining, repairing or renewing buildings, improvements, above or below grade parking facilities, roadways,

driveways and similar developments or ways in the Remainder Lot A Lands, PROVIDED that Bosa-Rem A, as owner of the Remainder Lot A Lands, shall at its cost expeditiously and without interruption repair and replace that portion of the Public Plaza located on that part of the Public Plaza Easement Area which is situate on the Remainder Lot A Lands to the same state and condition as it existed prior to Bosa-Rem A, as owner of the Remainder Lot A Lands, carrying out any of the foregoing.

3.08.2 Any work authorized pursuant to this section 3.08 shall be prosecuted and completed diligently and continuously to minimize any restriction or interruption of the use and enjoyment of any part of the Public Plaza Easement Area and ultimately, the Complete Public Plaza Easement Area by Bosa-City ASP, Bosa-Rem B, Bosa-ASP B1, Bosa-ASP B2, Bosa-ASP B3 and Bosa-Tower C&D.

3.08.3 Bosa-Rem B

The rights of Bosa-Rem A to temporarily interrupt the use of that portion of the Public Plaza located on that part of the Public Plaza Easement Area which is situate on the Remainder Lot A Lands pursuant to section 3.08.1 and 3.08.2 apply mutatis mutandis to Bosa-Rem B with respect to that portion of the Public Plaza located on that part of the Public Plaza Easement Area which is situate on the Remainder Lot B Lands.

3.08.4 Bosa-Tower C&D

The rights of Bosa-Rem A to temporarily interrupt the use of that portion of the Public Plaza located on that part of the Public Plaza Easement Area which is situate on Remainder Lot A pursuant to section 3.08.1 and 3.08.2 apply mutatis mutandis to Bosa-Tower C&D with respect to that portion of the Public Plaza located on that part of the Complete Public Plaza Easement Area which is situate on the Tower C&D Lands.

4.00 **Storm Water Management System**

4.01 Reciprocal Easements

Each of Bosa-Rem A, Bosa-City ASP, Bosa-Rem B, Bosa-ASP B1, Bosa-ASP B2, Bosa-ASP B3 and Bosa-Tower C&D, as owners of their respective Lots, hereby grants, transfers and conveys unto each of the others a full, free and uninterrupted right, liberty, right of way and easement for each of Bosa-Rem A, Bosa-City ASP, Bosa-Rem B, Bosa-ASP B1, Bosa-ASP B2, Bosa-ASP B3 and Bosa-Tower C&D, their respective successors and assigns and their respective contractors, subcontractors, employees, licensees, agents, servants, workers, permittees, invitees and guests with the intent that a reciprocal right of access will exist between each of Bosa-Rem A, Bosa-City ASP, Bosa-Rem B, Bosa-ASP B1, Bosa-ASP B2, Bosa-ASP B3 and Bosa-Tower C&D and all other persons now or hereafter having the express or implied permission of each of Bosa-Rem A, Bosa-City ASP, Bosa-Rem B, Bosa-ASP B1, Bosa-ASP B2, Bosa-ASP B3 and Bosa-Tower C&D or having a similar right, subject to the terms and conditions and limitations stated herein:

4.01.1 to temporarily labour, pass and repass in, over and upon each of Bosa-Rem A, Bosa-City ASP, Bosa-Rem B, Bosa-ASP B1, Bosa-ASP B2, Bosa-ASP B3 and

Bosa-Tower C&D with or without materials, supplies, automobiles, trucks, cranes, equipment, laden or unladen, on foot for the purpose of constructing on and improving and repairing and maintaining each of the said Lots with that portion of the storm water management system (the "Storm Water Management System") prepared by Quadra Pacific Consultants Ltd. and in accordance with the following plans approved by the City:

- (a) surface drainage for the Remainder Lot A Development and the Civic Centre as shown on the Mechanical and Plumbing drawings P-5 Plaza Level Plumbing issued for contract 06.12.19, P-4 P1 Parking Plan issued for contract 06.12.19;
- (b) surface drainage for the Remainder Lot B Development, the ASP B1 Development, the ASP B2 Development and the ASP B3 Development as shown on the Mechanical and Plumbing drawings issued for contract 06.12.19;
- (c) surface drainage for Tower C Development and the Tower D Development as shown on the Mechanical and Plumbing drawings P-35 Building 4 Plan @ Plaza Plumbing issued for budget pricing 08.03.13, P-8 Level Plan II issued for budget pricing 08.03.13, P-9 Building 3 Plan @ Plaza issued for budget pricing 08.03.13, P-7 P1 Level Plan issued for budget pricing 08.03.13

4.01.2 generally to do all acts, things and matters necessary for or incidental to the exercise of the rights granted in this Section 4.01.

4.02 Maintenance and Operation of Storm Water Management System

The provisions of section 3.07 will apply mutatis mutandis to the maintenance, operation, renewal, replacement and repair of the Storm Water Management System, except that the provisions of section 3.07.2 will not apply and each of Bosa-Rem A, Bosa-City ASP, Bosa-Rem B, Bosa-ASP B1, Bosa-ASP B2, Bosa-ASP B3 and Bosa-Tower C&D will be named insured under the comprehensive public liability insurance.

4.03 Temporary Restriction of Rights of Access Storm Water Management System

The provisions of section 3.08 will apply mutatis mutandis to each of Bosa-Rem A, Bosa-City ASP, Bosa-Rem B, Bosa-ASP B1, Bosa-ASP B2, Bosa-ASP B3 and Bosa-Tower C&D to temporarily restrict or interrupt the use of that portion of the Storm Water Management System situate on each of the Lots as the case may be.

5.00 Water Features

The Development Permit contemplates that certain fountains and other water features (the "Water Features") are to be constructed on both land owned by the City and the Tower C&D Lands and that all Lots (other than the Bosa-City ASP) are to have the rights to use same and the burden of sharing in the costs to repair, maintain and replace same once Tower C Development and the Tower D Development have been constructed on the Tower C Lands and the Tower D Lands, respectively.

5.01 Easement over Certain Lands Owned by the City in favour of the Tower C&D Lands

10.27.08

The City, as owner of those certain lands and premises situate in the City of White Rock and legally described as:

Parcel Identifier: 010-985-158
East 99 Feet Lot 5
Section 10
Township 1
New Westminster District
Plan 5574

(the "City Water Feature Lands")

hereby grants, transfers and conveys unto Bosa-Tower C&D, as owner of the Tower C&D Lands, the full, free and uninterrupted right, liberty, right of way and easement for Bosa-Tower C&D, its successors and assigns and its and their respective contractors, subcontractors, employees, licensees, agents, servants workers, permittees, invitees and guests, at all times by night and by day, and at their will and pleasure, in common with the City and all other persons now or hereafter having the express or implied permission of the City or having a similar right subject to the terms, conditions and limitations stated herein:

5.01.1 to, in conjunction with the construction of the Tower C Development and the Tower D Development by Bosa-Tower C&D, temporarily labour, pass and repass in, over and upon the Water Feature Lands, with or without materials, supplies, automobiles, trucks, cranes, equipment, laden or unladen, or on foot for the purposes of constructing on and improving the Water Feature Lands with the Water Feature in accordance with the Development Permit; and

5.01.2 generally to do all acts, things and matters necessary for or incidental to the exercise of the rights granted in this section 5.01.

5.02 Easement over the Water Feature Lands in favour of all the Owners of the Lots to Use and Repair the Water Feature situate on the City's Lands

The City, as owner of the City Water Feature Lands, hereby grants, transfers and conveys unto Bosa-Rem A, Bosa-City ASP, Bosa-Rem B, Bosa-ASP B1, Bosa-ASP B2, Bosa ASP B3 and Bosa-Tower C&D, the full, free and uninterrupted right, liberty, right of way and easement for them, their respective successors and assigns, permittees, invitees and guests, at all times by night and by day, and at their will and pleasure, in common with the City and all other persons now or hereafter having the express or implied permission of the City or having a similar right, subject to the terms, conditions and limitations stated herein:

5.02.1 to, once the Water Feature has been constructed by Bosa-Tower C&D pursuant to section 5.01.1, at all times, but subject to section 5.07 hereof, by night and by day, on foot, with or without handcars or wheelchairs, but without automobiles, trucks, motorcycles and other vehicles or equipment and materials (except for the purpose specified in sections 5.06 and 5.07), pass, enter, use and enjoy the Water Feature;

5.02.2 in accordance with section 5.06 to maintain, operate, relocate, renew, repair and replace the Water Feature and each and every component thereof, over under and upon the Water Feature Lands; and

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5.02.3 to do all acts and things and matters necessary for or incidental to the exercise of the rights granted in this section 5.02.

5.03 Conditions Precedent to Exercise of Easements Granted Pursuant to Section 5.01.2

5.03.1 Notwithstanding anything in this Agreement contained to the contrary, Bosa-Rem A, Bosa-City ASP, Bosa Rem-B, Bosa-ASP B1, Bosa-ASP B2, Bosa-ASP B3 and Bosa-Tower C&D as owners of their respective Lots, shall not exercise the rights, licenses, liberties, privileges, easements and rights of way granted pursuant to section 5.01.2 hereof:

- (a) unless and until construction of the Water Feature has been completed by Bosa-Tower C&D on the City Water Feature Lands in conjunction with the construction by Bosa-Tower C&D of the Tower C Development and the Tower D Development;
- (b) until all of the strata plans subdividing the Remainder Lot A Lands, the Remainder Lot B Lands and the Tower C&D Lands have been registered in the Land Title Office and titles to the newly created strata lots have been issued;
- (c) at least one of the strata lots created by the filing of the aforesaid strata plans in the case of each of the Remainder Lot A Lands, the Remainder Lot B Lands and the Tower C&D Lands has been conveyed by Bosa-Rem A, Bosa-Rem B and Bosa Tower C&D to an arms-length bona fide purchaser for value or rented to an arms-length tenant.

5.03.2 Nothing in this section 5.03 will be construed in any way as limiting Bosa-Tower C&D's easement to construct the Water Feature on the City Water Feature Lands pursuant to sections 5.01 and 6.02 hereof.

5.03.3 Area Restriction

The easement area in section 5.01 consists of the Water Feature Lands. As soon as Bosa-Tower C&D constructs the Tower C Development and the Tower D Development thereon and subdivides the Tower C&D Lands into the Lot C Lands and the Lot D Lands, all in accordance with the Development Permit, the rights granted pursuant to section 5.01 shall thereupon and thereafter be confined and restricted to a surface portion of the Water Feature Lands containing those parts of the Water Feature constructed thereon which will be precisely determined by a survey prepared by a British Columbia Land Surveyor at the expense of Bosa-Tower C&D and within which the access easements granted pursuant to section 5.01 will be restricted.

5.04 Enjoyment of Easements

5.03.1 The City as owner of the Water Feature Lands covenants and agrees with each of Bosa-Rem A, Bosa-City ASP, Bosa-Rem B, Bosa ASP B1, Bosa ASP B2, Bosa ASP B3 and Bosa Tower C&D as owner of their respective Lots and upon each of them performing and observing the terms, covenants and conditions, on their respective parts to be performed and observed, shall and may peaceably hold and enjoy the rights licenses, liberties, rights of way, privileges and

easements hereby granted, without hindrance, molestation or interruption on the part of the City, as owner of the Water Feature Lands, or of any person, firm or corporation claiming by, through, under or in trust for the City;

5.03.2 The City, as owner of the Water Feature Lands and more particularly the Water Feature, will not, except in the case of emergency or temporarily, and only in accordance with section 5.07 and for the purposes therein specified, interfere with the use of the Water Feature as herein contemplated and the rights herein granted;

5.03.3 Subject to the provisions of section 5.07 hereof not materially alter the Water Feature.

5.05 Indemnities – Water Feature Lands

5.05.1 Each of Bosa-Rem A, Bosa-City ASP, Bosa-Rem B, Bosa-ASP B1, Bosa ASP B2, Bosa-ASP B3 and Bosa-Tower C&D shall indemnify and save the City, as owner of the Water Feature Lands, harmless against all loss, damage, costs and liabilities suffered by the City, including fees of their solicitors and other professional advisors arising out of:

- (a) any breach, violation or non-performance of Bosa-Rem A, Bosa City-ASP, Bosa- Rem B, Bosa-ASP B1, Bosa-ASP B2, Bosa ASP B3 and Bosa-Tower C&D as the case may be, of any covenant, term or condition contained in this Agreement; and
- (b) any personal injury, death or property damage occurring on the Water Feature Lands caused by any of Bosa-Rem A, Bosa-City ASP, Bosa-Rem B, Bosa-ASP B1, Bosa-ASP B2, Bosa-ASP B3 and Bosa-Tower C&D, as the case may be, in carrying out or failing to carry out activities or obligations of such party in connection with the Water Feature by virtue of this Agreement or otherwise, including any matter or thing permitted or omitted (whether negligent or otherwise) by such party, its servants, agents, contractors or subcontractors and the amount of that loss, damage and costs and liabilities shall be paid by such party to the City, as owner of the Water Feature Lands and its successors and assigns.

5.06 Maintenance of Operation of the Water Feature

5.06.1 Bosa-Rem A, Bosa-City ASP, Bosa-Rem B, Bosa ASP B1, Bosa ASP B2, Bosa-ASP B3 and Bosa-Tower C&D covenant and agree each with the other as follows:

- (a) subject to section 5.07, hereof, they will collectively maintain, operate, renew, relocate, replace and repair the Water Feature on the Water Feature Lands to a first class standard in keeping with similar facilities used in conjunction with similar developments in the Lower Mainland of British Columbia;
- (b) that any works authorized to be done in respect of all maintenance, relocation, renewal, replacement and repairing of the Water Feature on the Water Feature Lands shall be done in a good and workmanlike

manner so as to cause no damage or unnecessary disturbance to the Water Feature Lands and any damage that is caused by any work shall be repaired immediately at the conclusion of the work;

- (c) that they shall clear and remove snow and ice from the walkway component (if any) of the Water Feature;
- (d) that they shall take out or cause to be taken out and keep or cause to be kept in force at all times comprehensive public liability insurance in respect of claims for personal injury, death or property damage arising out of any one occurrence in the Water Feature Lands, to an amount no less than \$5,000,000 or such higher amounts from time to time as may become customary for comparable park areas in the City and which policy must:
 - (i) name the City, as owner of the Water Feature Lands, as a named insured under the policy;
 - (ii) prohibit the insurer from exercising any rights of subrogation against any named insured; and
 - (iii) afford protection to all in respect of cross-liability and to provide that the coverage under the policy shall not be cancelled or any provisions changed or deleted unless thirty (30) days prior written notice is given to each named insured by the insurer;
- (e) to deliver to each named insured a copy of the insurance policy required pursuant to section 5.06.1(d) and provide from time to time, upon request, proof that all premiums under the policy required to be maintained by them have been paid and that it is in full force and effect and contains the terms set out in section 5.06.1(d);
- (f) that all costs associated with the maintenance, operation, relocation, renewal, replacement or repair whether direct or indirect of the Water Feature including, without limiting the generality of the foregoing, all property taxes to the extent any property taxes can be separately determined as being applicable to the Water Feature, levies or special assessments, insurance, management fees, or other salaries payable, maintenance fees, electrical systems, watering and lighting shall be the responsibility of each of the strata corporations existing from time to time on the Lots as subdivided pursuant to their respective unit entitlements which will be calculated in a consistent manner and based on the habitable area of the respective strata lots and which portions shall be paid by each strata corporation in monthly installments on the last day of each and every month and where a Lot has not been stratified, based on its habitable area, calculated in accordance with the BOMA standard of measurement in effect as of the date of this Agreement;
- (g) that in the event one or more strata corporations created on the subdivision of the Lots shall amalgamate, the proportionate share of the amalgamated strata corporation shall be deemed to be equal to the

sum of the proportionate shares which would have been attributed to each and every strata corporation constituting the amalgamation;

- (h) the management of the Water Feature including the provision of all accounting and administrative functions shall be the responsibility of a representative committee comprising one representative appointed by each of the strata corporations created on subdivision of the Lots pursuant to the *Strata Property Act* and failing appointment, the representative shall be the chairman of the respective strata councils (the "Management Committee") and where a Lot has not been stratified, the registered owner thereof will designate a representative;
- (i) that the Management Committee shall elect a chairman from among its representatives;
- (j) that all decisions of the Management Committee shall be made on the basis of a simple majority vote;
- (k) that each representative on the Management Committee shall have one vote and in the event of a tie, the chairman of the Management Committee shall be given an additional vote;
- (l) that the Management Committee shall establish its own rules and procedures governing its conduct, but it shall not have the ability to alter:
 - (i) the appointment of representatives;
 - (ii) the voting procedure of the Management Committee;
 - (iii) the apportionment of the costs of maintenance, operation, relocation, renewal or replacement of the Water Feature;
 - (iv) its duties and obligations set out in this Agreement;
- (m) that, without limiting the generality of any of the foregoing, the Management Committee is empowered to enter into such agreements and make such rules and regulations as it deems necessary or expedient for the maintenance, operation, relocation, renewal or subject to section 5.06.1, replacement of the Water Feature and which agreements, rules and regulations are binding on the strata corporations existing from time to time in respect of the subdivision of the Lots and if a Lot has not been subdivided pursuant to the *Strata Property Act*, by the registered owner of such Lot. The rules and regulations made by the Management Committee shall be adopted and enforced by the strata corporation created upon the filing of the strata plans for all of Remainder Lot A, Remainder Lot B and the Tower C&D Lands;
- (n) that no strata corporation shall have any by-law or enact any rules or regulations in respect of the Water Feature which is inconsistent with this Agreement and the rights, licenses, liberties, privileges, easements and rights of way herein granted and for greater certainty,

any by-law, rule or regulation which purports to impose greater or more stringent regulations or rules in respect of the Water Feature than those established by the Management Committee pursuant to section 5.06.1(m) is deemed to be inconsistent for the purposes of this section; and

- (o) that any agreement for the maintenance, operation, relocation, renewal or, subject to section 5.06.1, replacement of the Water Feature shall encompass all portions of the Water Feature Lands comprising the Water Feature without exception to ensure that the Water Feature is collectively maintained, operated, renewed and replaced in a unified fashion.

5.06.2 Notwithstanding anything herein contained to the contrary, the ongoing obligations of any one of Bosa-Rem A, Bosa-City ASP, Bosa-Rem B, Bosa-ASP B1, Bosa-ASP B2, Bosa-ASP B3 and Bosa-Tower C&D to contribute to the costs of maintaining, relocating, renewing, replacing and repairing the Water Feature and the right to have representation on the Management Committee will only arise for each of the aforesaid dominant tenement owners once the Water Feature has been constructed by Bosa-Tower C&D in conjunction with the construction of the Tower C Development and the Tower D Development and only once the owners have fulfilled the conditions precedent to use the Water Feature as set out in section 5.03.

5.07 Temporary Restriction of Rights to Use the Water Feature

5.07.1 The City, as owner of the Water Feature Lands, hereby reserves the right at all times hereafter and from time to time to reasonably and temporarily restrict and interrupt the use and enjoyment of the Water Feature by the owners of the dominant tenements for the purposes of the City, as owner of the Water Feature Lands or others with its permission for constructing and maintaining water mains, sewers, drains, conduits, lines, ducts, poles, guys, wires, cable and pipes of every kind together with all ancillary appliances and fittings for the purpose of conveying, draining and protecting gas, water, sanitary sewer and storm sewer, liquid waste, electric energy, communication services, gas or any other service or thing that may be so transmitted in any of them in, under, upon or through the Water Feature Lands as the City, as owner thereof, may require or may deem expedient and altering, extending, removing, repairing, inspecting or replacing the same as the City, as owner thereof, may deem necessary or expedient.

5.07.2 Any work authorized pursuant to this section 5.07 shall be prosecuted and completed diligently and continuously to minimize any restriction or interruption of the use and enjoyment of any part of the Water Feature by the owners of the dominant tenement.

5.07.3 Notwithstanding anything herein contained to the contrary, the right to access the Water Feature by the Dominant Tenement owners and the public in general will be subject to such rules, regulations and bylaws relating to safety and security enacted by the City from time to time.

6.00 Water Features Situate on the Tower C&D Lands**6.01 Easement over the Tower C&D Lands in favour of all the Owners of the Lots to Use and Repair the Water Feature situate on Tower C&D Lands**

Bosa-Tower C&D, as owner of the Tower C&D Lands, hereby grants, transfers and conveys unto Bosa-Rem A, Bosa-City ASP, Bosa-Rem B, Bosa-ASP B1, Bosa-ASP B2 and Bosa-ASP B3 the full, free and uninterrupted right, liberty, right of way and easement for them, their respective successors and assigns, permittees, invitees and guests, at all times by night and by day, and at their will and pleasure in common with Bosa-Tower C&D and all other persons now or hereafter having the express or implied permission of Bosa-Tower C&D or having a similar right, subject to the terms, conditions and limitations stated herein:

BB 318671
6.01.1 to, once the Water Feature has been constructed by Bosa-Tower C&D on the Tower C&D Lands (the "Tower C&D Lands Water Feature") at all times, but subject to section 6.02 hereof by night and by day, on foot, with or without handcarts or wheelchairs, but without automobiles, trucks, motorcycles and other vehicles or equipment and materials (except for the purpose specified in section 6.02 to pass, enter, use and enjoy the tower C&D Lands Water Feature;

6.01.2 in accordance with section 6.02 hereof, to maintain, operate, relocate, renew, repair and replace the Tower C&D Lands Water Feature and each and every component thereof, over under and upon the Tower C&D Lands; and

6.01.3 to do all acts and things and matters necessary for or incidental to the exercise of the rights granted in this section 6.01.

6.02 The provisions of sections 5.03, 5.04, 5.05 and 5.06 shall apply mutatis mutandis in favour of Bosa-Tower C&D with respect to the Tower C&D Lands Water Feature.

7.00 Swimming Pool Facility

7.01 In accordance with the terms of the Development Permit, Bosa-Tower C&D will construct certain recreational facilities consisting of a swimming pool, ancillary improvements including men's and women's washrooms and change rooms (the "Swimming Pool Facility") which facilities are to be used equally and jointly, and the costs of operating, maintaining and repairing such facilities, are to be shared equally, by all of Bosa-Rem A, Bosa-Rem B and Bosa-Tower C&D. As such Bosa-Tower C&D wishes to grant to Bosa-Rem A and Bosa Rem-B the easements to access and use the Swimming Pool Facility and the parties wish to confirm their respective obligations to operate, maintain, repair, replace and share in the costs associated with the Swimming Pool Facility.

7.02 Easement to Use Swimming Pool Facility

BB 318672
Bosa-Tower C&D hereby grants, transfers and conveys unto each of Bosa-Rem A and Bosa-Rem B in perpetuity for the benefit of and to be appurtenant to the Remainder Lot A Lands and the Remainder Lot B Lands the exclusive, full, free and uninterrupted right, liberty, right of way and easement for each of Bosa-Rem A and Bosa-Rem B, their respective successors and assigns, invitees and guests at all times, but subject to sections 7.04, 7.05, 7.07 and 7.08 hereof, by night and by day, on foot with or without

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wheelchairs, but without vehicles or equipment or materials to use and enjoy the Swimming Pool Facility.

7.03 Area Restriction

The easement area in section 7.02 consists of the Tower C&D Lands. As soon as Bosa-Tower C&D constructs the Tower C Development and the Tower D Development thereon and subdivides the Tower C&D Lands into the Lot C Lands and the Lot D Lands, all in accordance with the Development Permit, the rights granted pursuant to section 7.02 shall thereupon and thereafter be confined and restricted to that certain portion of the Lot D Lands containing the Swimming Pool Facility constructed thereon which will be precisely determined by a survey prepared by a British Columbia Land Surveyor at the expense of Bosa-Tower C&D and within which the easements granted pursuant to section 7.02 will be restricted.

7.04 Conditions Precedent to Exercise of Easements in Section 7.02

Notwithstanding anything in this Agreement contained to the contrary, Bosa-Rem A and Bosa-Rem B, as owner of Remainder Lot A and Remainder Lot B, respectively, shall not exercise the rights, licenses, liberties, privileges, easements and rights of way granted to it pursuant to section 7.02 hereof:

7.04.1 unless and until construction of the Swimming Pool Facility has been completed by Bosa-Tower C&D in conjunction with the construction of the Tower C Development and the Tower D Developments on the Tower C&D Lands; and

7.04.2 until all of the strata plans, subdividing the Remainder Lot A Lands, the Remainder Lot B Lands and the Tower C&D Lands, have been registered in the Land Title Office and titles to the newly created strata lots have been issued;

7.04.3 at least one of the strata lots created by the filing of the aforesaid strata plans in the case of each of the Remainder Lot A Lands, the Remainder Lot B Lands and the Tower C&D Lands has been conveyed by Bosa-Rem A, Bosa-Rem B and Bosa-Tower C&D to an arm's-length bona fide purchaser for value or rented to an arm's length tenant.

7.05 Enjoyment of Easements

7.05.1 Bosa-Tower C&D, as owner of the Tower C&D Lands covenants and agrees with each of Bosa-Rem A and Bosa-Rem B as owners of their respective lands, and upon each of them performing and observing the terms, covenants and conditions on their respective parts to be performed and observed, shall and may peaceably hold and enjoy the rights, licenses, liberties, rights of way, privileges and easements hereby granted, without hindrance, molestation or interruption on the part of Bosa-Tower C&D, as owner of the Tower C&D Lands, and more particularly the Swimming Pool Facility or of any person, firm or corporation claiming by, through, under or in trust for Bosa-Tower C&D, as owner of Tower C&D Lands.

7.05.2 Bosa-Tower C&D, as owner of the tower-C&D Lands, and more particularly a portion of the Swimming Pool Facility, will not, except in the case of emergency or temporarily, and only in accordance with section 7.07 hereof to construct, maintain, repair, replace or alter the Tower C&D Lands Development, interfere

with the use of the Swimming Pool Facility as herein contemplated and the rights herein granted.

- 7.05.3 Subject to the provisions of section 7.07, Bosa-Tower C&D, as owner of the Tower C&D Lands, will not materially alter any portion of the Swimming Pool Facility, whether or not with respect to any other lands, the conditions precedent to use the Swimming Pool Facility have been satisfied pursuant to section 7.04 without the prior written consent of Bosa-Rem A and Bosa-Rem B or their successors and assigns, as owners of their respective lands, which consent may be unreasonably withheld.

7.06 Indemnities – Swimming Pool Facility

Bosa-Rem A and Bosa-Rem B shall indemnify and save Bosa-Tower C&D, as owner of the Tower C&D Lands and as such the Swimming Pool Facility, harmless against all loss, damage, costs and liabilities suffered by Bosa-Tower C&D including fees of their solicitors and other professional advisors arising out of:

- 7.06.1 any breach, violation or non-performance by Bosa-Rem A or Bosa-Rem B, as the case may be, of any covenant, term or condition contained in this Agreement on its part to be observed or performed; and

- 7.06.2 any personal injury, death or property damage occurring in or about the Swimming Pool Facility and caused by it in carrying out or failing to carry out the activities or obligations of such party in the Swimming Pool Facility by virtue of this Agreement or otherwise including any matter or thing permitted or omitted (whether negligent or otherwise) by such party, its servants, agents, contractors or subcontractors and the amount of that loss, damage, costs and liabilities shall be paid by such party to Bosa-Tower C&D, as owner of the Tower C&D Lands, and its successors and assigns upon Bosa-Tower C&D providing proof of loss suffered by it.

7.07 Bosa-Tower C&D Covenants

Bosa-Tower C&D hereby covenants and agrees with Bosa-Rem A and Bosa-Rem B that:

- 7.07.1 it will well and substantially repair, maintain, paint, mend, renew and replace the Swimming Pool Facility in first class condition and working order as a prudent owner would do;

- 7.07.2 it will take out or cause to be taken out and keep or cause to be kept in force at all times, comprehensive public liability insurance in respect of claims for personal injury, death or property damage arising out of any one occurrence in the Swimming Pool Facilities to an amount not less than \$5,000,000 or such higher amounts from time to time as may become customary for comparable facilities in the City or in Surrey and which policy must:

- (a) name each of Bosa-Tower C&D, Bosa-Rem A and Bosa-Rem B as a named insured under the policy;
- (b) prohibit the insurer from exercising any rights of subrogation against any named insured;

- (c) afford protection to all in respect of cross-liability and to provide that the coverage under the policy shall not be cancelled or any provisions changed or deleted unless thirty (30) days prior written notice is given to each named insured by the insurer;
- (d) to deliver to each named insured a copy of the insurance policy required pursuant to section 7.07.2 and provide from time to time, upon request, proof that all premiums under the policy required to be maintained by them have been paid and that it is in full force and effect and contains the terms and conditions set out in this section 7.07.2.

7.08 Cost Sharing – Swimming Pool Facility

- 7.08.1** Bosa-Tower C&D, Bosa-Rem A and Bosa-Rem B covenant and agree that all costs associated with operation, maintenance, relocation, renewal, restoration, replacement and repair, whether direct or indirect, of the Swimming Pool Facility including, without limiting the generality of the foregoing, all property taxes to the extent any property taxes can be separately determined as being applicable to the Swimming Pool Facility, levies or special assessments, insurance, management fees, other salaries payable, maintenance fees, electrical/utility systems and charges, chemicals, water filtration/circulation systems and pump/heating systems shall be the responsibility of each of the strata corporations existing from time to time on the Remainder Lot A Lands, the Remainder Lot B Lands and the Tower C&D Lands as subdivided pursuant to the *Strata Property Act* in proportion to their respective unit entitlements which will be calculated in a consistent manner and based on the habitable area of the respective residential strata lots and which proportions shall be paid by each strata corporation in monthly installments on the last day of each and every month.
- 7.08.2** In the event one or more strata corporations created on the subdivision of the Tower C&D Lands, the Remainder Lot A Lands or the Remainder Lot B Lands amalgamate, the proportionate share of the amalgamated strata corporations shall be deemed to be equal to the sum of the proportionate shares which would have been attributed to each and every strata corporation constituting the amalgamation.
- 7.08.3** No commercial strata lot in any of the strata corporations created in the subdivision of the Tower C&D Lands, the Remainder Lot A Lands or the Remainder Lot B Lands will have access to or have the right to use or otherwise share in the costs associated with the Swimming Pool Facility.

7.09 Rules and Regulations

- 7.09.1** Bosa-Tower C&D, as owner of the Remainder Tower C&D Lands, may from time to time, make reasonable rules and regulations governing, restricting or affecting the manner in which the Swimming Pool Facility may be used or enjoyed by Bosa-Tower C&D, Bosa-Rem A and Bosa-Rem B and any strata corporations into which such lands may be subdivided and amend and rescind the same from time to time. It may take all reasonable actions and impose such fines as may reasonably be necessary to enforce or prevent any breach of such rules and regulations; provided that such rules and regulations are solely for the purpose of reasonably regulating the hours of use, security, enjoyment, safety, cleanliness,

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management, maintenance, health safety and operation of the Swimming Pool Facility; PROVIDED ALWAYS that such rules and regulations must apply equally to Bosa-Tower C&D, as owner of the Tower C&D Lands as well as to Bosa-Rem A and Bosa Rem-B, as owners of the Remainder Lot A Lands and the Remainder Lot B Lands, respectively.

7.09.2 Bosa-Tower C&D, Bosa-Rem A and Bosa-Rem B covenant and agree each with the other to observe and obey such rules and regulations enacted from time to time pursuant to section 7.09.1.

8.00 Section 219 Noise Covenant

8.01 The City ASP will be conveyed by Bosa-City ASP to the City and the City intends to use the City ASP as a civic centre which, together with the Public Plaza and the future Amphitheatre partially situate on the Remainder Lot A Lands and to be constructed in conjunction with the Tower C Development and Tower D Development, will host community events and activities from time to time. The City considers that the Lots surrounding the City ASP may be impacted by noise from the events and activities conducted in and about the City-ASP, the Public Plaza and eventually the Amphitheatre (collectively the "Civic Activity Areas").

BB 318666
8.02 In consideration of the provisions of Section 219 of the *Land Title Act* and in consideration of one dollar (\$1.00) and other good and valuable consideration, Bosa-Rem A, Bosa-Rem B, Bosa-ASP B1, Bosa-ASP B2, Bosa-ASP B3 and Bosa-Tower C&D, as owners of their respective Lots, hereby grant to the City and agrees that they will not use or build on their respective Lots except in compliance with this covenant, and further grants a covenant to the City and agrees that the Lots shall be used only as a site of a development as long as the building is designed to ensure that the exterior glazing of the building is not less than 28 millimeters thick inclusive of the air gap between glass layers.

8.03 The said owners acknowledge that the City does not represent to them, nor to any person, that any building built, constructed or placed on the said Lots or any one or more of them will not be impacted by noise from the civic events and activities conducted in or about the Civic Activity Areas and the said owners of the Lots with full knowledge of the presence of the City sanctioned civic activities and events which will from time to time be conducted in, on or about the Civic Activity Areas, do hereby release and forever discharge the City from all manner of actions or causes of actions, suits, debts or claims which the said owners or any one or more of them may have against the City arising out of or in connection with noise caused by City sanctioned civic activities or events conducted in, from or about the Civic Activity Areas.

8.04 The City and the owners agree that this covenant or restriction shall be construed and accepted as a covenant running with the said Lots and each one of them and binding upon their respective successors and assigns.

9.00 Miscellaneous

9.01 Subdivision

If any of the Remainder Lot A Lands, the Tower C&D Lands, the Remainder Lot B Lands or the City ASP Lands is subdivided then the easements herein granted will continue to run with and bind each subdivided parcel thereof of which any of the Remainder Lot A

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Lands, the Tower C&D Lands, the Remainder Lot B Lands or the City ASP Lands forms a part and be forthwith released and discharged from each other subdivided parcel. Notwithstanding the foregoing, if the Remainder Lot A Lands, the Tower C&D Lands, the Remainder Lot B Lands or the City ASP Lands is subdivided by the deposit of a strata plan pursuant to the provisions of the *Strata Property Act* (British Columbia), as amended from time to time, or successor legislation (the "*Strata Property Act*"), each strata lot created thereby will be immediately and automatically released from the burden of such easement in respect of the parcel so subdivided and such easement will continue to run with and bind only the common property of such strata plan and the City of White Rock hereby acknowledges and consents to such release. In furtherance of and to evidence such release, each owner of a lot which is or which comprises part of the dominant tenement of an easement granted hereunder hereby agrees to execute and deliver upon demand and at its sole expense to the owner of any strata lot so created, an unconditional partial discharge of such easement from such strata lot in a form satisfactory for registration in the appropriate Land Title Office. The rights of access granted pursuant to this Agreement will not extend to any areas designated on the strata plan deposited in respect of the Remainder Lot A Lands, the Tower C&D Lands, the Remainder Lot B Lands or the City ASP Lands as limited common property for the exclusive use of any owner or owners of strata lots created within the Remainder Lot A Lands, the Tower C&D Lands, the Remainder Lot B Lands or the City ASP Lands, as the case may be. If the Remainder Lot A Lands, the Tower C&D Lands, the Remainder Lot B Lands or the City ASP Lands is subdivided by the deposit of a strata plan pursuant to the provisions of the *Strata Property Act*, the benefit of any easement granted herein will be recorded as being appurtenant to the respective common property of the strata corporation or strata corporations created and shall not be appurtenant to the strata lots so created.

9.02 Covenants Personal

Bosa-Rem A, Bosa-City ASP, Bosa-Rem B, Bosa-ASP B1, Bosa-ASP B2, Bosa-ASP B3 and Bosa-Tower C&D contained herein will be personal and binding upon Bosa-Rem A, Bosa-City ASP, Bosa-Rem B, Bosa-ASP B1, Bosa-ASP B2, Bosa-ASP B3 and Bosa-Tower C&D, respectively, only during their respective ownership of any interest in the Remainder Lot A Lands, the City ASP Lands, the Remainder Lot B Lands, the ASP B1 Lands, the ASP B2 Lands, the ASP B3 Lands and the Tower C&D Lands, but the said lands will nevertheless remain at all times charged herewith, to the intent that upon the transfer of all interest of Bosa-Rem A, Bosa-City ASP, Bosa-Rem B, Bosa-ASP B1, Bosa-ASP B2, Bosa-ASP B3 and Bosa-Tower C&D in their respective lands will each be freed and discharged from the observance and performance thereafter of the covenants on its part in respect of its lands and on its part to be observed and performed.

9.03 Consent by City

Except as expressly contemplated and provided otherwise herein, the parties covenant and agree with the City not to modify, release or discharge this Agreement without the consent in writing of the City first had and obtained.

9.04 Reasonableness

The parties will at all times be reasonable in exercising their rights, forming their opinions and performing their duties hereunder.

10.27.08

9.05 Rights of Owner Preserved

Except as otherwise expressly provided for herein, nothing in this Agreement will be interpreted so as to restrict or prevent the owner of a servient tenement from using the easement areas granted by them hereunder in any manner which does not materially and adversely interfere with, injure or impair the exercise by the owner of the dominant tenement of such easement of its rights hereunder.

9.06 Dispute Resolution

9.06.1 If a dispute between the parties is not resolved by negotiation within ten (10) days of notice of dispute by one party to the others, the parties will submit the dispute within ten (10) days of the failure of negotiation to a mediator whose expenses will be shared equally by the parties. The mediator will be acceptable to all parties or, if they cannot agree, a mediator will be appointed by the British Columbia International Arbitration Centre.

9.06.2 If mediation pursuant to section 9.06.1 does not result in a resolution of the dispute within ten (10) days of the commencement of mediation, the parties will submit the dispute within ten (1) days of the failure of the mediation to arbitration by a single arbitrator whose expenses will be shared equally by the parties. The arbitrator will be acceptable to all parties or, if they cannot agree, an arbitrator will be appointed by the British Columbia International Arbitration Centre. The determination of the arbitrator will be conclusive and binding on the parties. The *Commercial Arbitration Act* of British Columbia or successor legislation will apply to the arbitration.

9.07 Interpretation

9.06.1 Any reference to a party herein will be deemed to include the heirs, executors, administrators, successors, assigns, employees, servants, agents, officers, contractors, licensees and invitees of such parties wherever the context so permits or requires.

9.06.2 Wherever the singular or masculine is used in this Agreement, the same will be construed as meaning the plural or the feminine or body corporate or politic, and vice versa, as the context or the parties so require.

9.06.3 The captions and headings appearing in this Agreement have been inserted as a matter of convenience and for reference only and in no way define, limit or enlarge the scope or meaning of this Agreement or any of the provisions hereof.

9.08 Waiver

Waiver by any party of any default hereunder by another party will not be deemed to be a waiver by the first-mentioned party of any subsequent default by the party that defaulted.

9.09 Notice

9.09.1 Any demand or notice which may be given to any of the parties hereto pursuant to this Agreement will be in writing, and will be delivered, telecopied or electronically mailed or sent by postage prepaid mail and addressed, to the

10.27.08

intended recipient. The time of receiving any such demand or notice will be deemed to be:

- (a) the day of delivery or transmittal (by telecopier or electronic mail), if delivered or sent by telecopier or electronic mail by 4:30 p.m. on a business day (excluding Saturdays, Sundays and statutory holidays) to the place of the intended recipient;
- (b) the next business day following the date of such delivery or transmittal (excluding Saturdays, Sundays and statutory holidays) if delivered or transmitted by telecopier or electronic mail) after 4:30 p.m. on a business day (excluding Saturdays, Sundays and statutory holidays) to the place of the intended recipient;

9.09.2 on the fourth business day (excluding Saturdays, Sundays and statutory holidays) after the date of mailing thereof if sent by postage prepaid mail. During any interruption of mail service in or between the place of intended mailing and the location of the intended recipient of a demand or notice, a demand or notice will not be effective if sent by mail until it is actually received by the intended recipient.

9.10 Governing Law

This Agreement will be governed and construed in accordance with the laws in force in the Province of British Columbia.

9.11 Further Assurances

The parties hereto shall do and cause to be done all things and execute and cause to be executed all documents that may be necessary to give proper effect to the intention of this Agreement.

IN WITNESS WHEREOF the parties have executed the Form C attached hereto and forming part hereof on the dates set out thereon

10.27.08

CONSENT AND PRIORITY AGREEMENT**BCIMC CONSTRUCTION FUND CORPORATION
as to an undivided 122443370/125000000 interest
and
BCIMC SPECIALTY FUND CORPORATION
as to an undivided 2556630/125000000 interest**

WHEREAS BOSA PROPERTIES (WHITE ROCK) INC. has entered into the attached agreement (hereinafter called the "Agreement") and under which BOSA PROPERTIES (WHITE ROCK) INC. has granted certain statutory rights of way, easements and covenants with respect to the lands therein described and;

WHEREAS BCIMC Construction Fund Corporation and BCIMC Specialty Fund Corporation (collectively, the "Chargeholder") is the holder of the following charges or interests encumbering the lands therein described, all of which have been registered in the Land Title Office under the numbers respectively indicated:

Mortgage registered under No. BA543060 as extended by BA547593 and further extended by BB992368; and

Assignment of Rents registered under No. BA543061 as extended by BA547594 and further extended by BB992369

(hereinafter collectively called the "Charges").

THEREFORE THIS CONSENT AND PRIORITY AGREEMENT WITNESSETH THAT in consideration of the sum of One (\$1.00) Dollar paid by the transferee to the Chargeholder (the receipt and sufficiency of which is hereby acknowledged and will not be denied):

1. The Chargeholder hereby consents to the granting and registration of the attached instrument and the Chargeholder hereby agrees that all of the statutory rights of way, easements and covenants therein granted shall be binding upon its interest in and to the lands described in the attached instrument.
2. The Chargeholder hereby grants to the transferee of each statutory right of way, easement and covenant granted in the attached instrument priority for the easement and covenant therein granted to each such transferee over the Chargeholder's right, title and interest in and the lands described in the instrument and the Chargeholder does hereby postpone the Charges and all of its right, title and interest thereunder to the attached instrument as if the attached instrument had been executed, delivered and registered prior to the execution, delivery and registration of the Charges and prior to the advance of any money pursuant to the Charges.

IN WITNESS WHEREOF the Chargeholder has executed the Form C - General Instrument and Form D attached hereto and forming part hereof on the date set out therein.

10.27.08

CONSENT AND PRIORITY AGREEMENT**THE CORPORATION OF THE CITY OF WHITE ROCK**

WHEREAS BOSA PROPERTIES (WHITE ROCK) INC. has entered into the attached agreement (hereinafter called the "Agreement") and under which BOSA PROPERTIES (WHITE ROCK) INC. has granted certain statutory rights of way, easements and covenants with respect to the lands therein described and;

WHEREAS The Corporation of the City of White Rock (the "Chargeholder") is the holder of the following charges or interests encumbering the lands therein described, all of which have been registered in the Land Title Office under the numbers respectively indicated:

Mortgage registered under No. BA543062 as modified by BB865116 and extended by BB716238

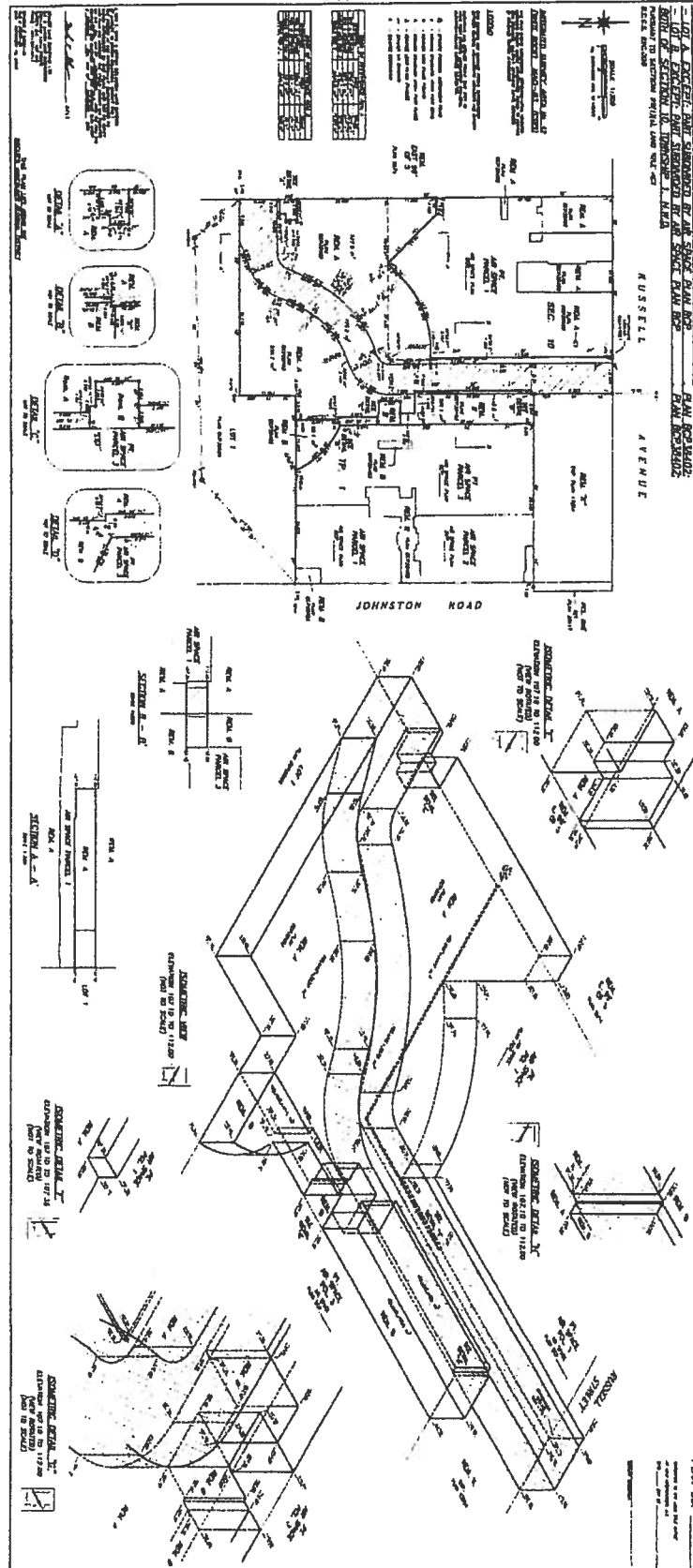
(hereinafter called the "Charge").

THEREFORE THIS CONSENT AND PRIORITY AGREEMENT WITNESSETH THAT in consideration of the sum of One (\$1.00) Dollar paid by the transferee to the Chargeholder (the receipt and sufficiency of which is hereby acknowledged and will not be denied):

3. The Chargeholder hereby consents to the granting and registration of the attached instrument and the Chargeholder hereby agrees that all of the statutory rights of way, easements and covenants therein granted shall be binding upon its interest in and to the lands described in the attached instrument.
4. The Chargeholder hereby grants to the transferee of each statutory right of way, easement and covenant granted in the attached instrument priority for the easement and covenant therein granted to each such transferee over the Chargeholder's right, title and interest in and the lands described in the instrument and the Chargeholder does hereby postpone the Charges and all of its right, title and interest thereunder to the attached instrument as if the attached instrument had been executed, delivered and registered prior to the execution, delivery and registration of the Charge and prior to the advance of any money pursuant to the Charge.

IN WITNESS WHEREOF the Chargeholder has executed the Form C - General Instrument and Form D attached hereto and forming part hereof on the date set out therein.

SCHEDULE "A"



END OF DOCUMENT

Def 99028

312-14

Scan

DIRK C.A. DE VUYST & ASSOCIATES
LAW CORPORATION

#1801 - 4555 Kingsway
Burnaby, B.C.
Canada V5H 4T8

Tel: (604) 294-9263
Fax: (604) 294-9264
E-mail: dirk@dirkoadevuyst.com
OUR FILE: 475

December 4, 2008

Registrar
Land Titles Office
New Westminster, B.C.

Dear Sirs:

Re: Application Nos. 7 BB318591, BB318592
BB318593, BB318697 and BB318698

We hereby request that the above captioned application numbers be cancelled.

Yours truly,

DIRK C.A. DE VUYST & ASSOCIATES
LAW CORPORATION

Dirk De Vuyst

:jac

Enclosure

EXHIBIT "R"

**COPY OF THE PARKING ACCESS EASEMENT AGREEMENT
REGISTERED ON TITLE TO THE LANDS**

(See Next Page)

LAND TITLE ACT
FORM C

17 NOV 2000 14 20

BB318714

(Section 232)

BB318699

Province of
British Columbia

16 #

GENERAL INSTRUMENT- PART 1

(This area for Land Title Office use) PAGE 1 of 37 pages

1. APPLICATION: (Name, address, phone number and signature of applicant, applicant's solicitor or agent)

Dirk C.A. De Vuyst & Associates
Law Corporation
1801-4555 Kingsway
Burnaby, B.C. V5H 4T8
Tel: (604) 294-9263
LTO Client # 011930

Joanne Carr
Authorized Agent: Joanne Carr
File No. 475

**West Coast
Client # 10350**

2. PARCEL IDENTIFIER AND LEGAL DESCRIPTION OF LAND: *
(PID) (LEGAL DESCRIPTION)
SEE SCHEDULE

3. NATURE OF INTEREST: *

DESCRIPTION

DOCUMENT REFERENCE
(Page and paragraph)PERSON ENTITLED
TO INTEREST

SEE SCHEDULE

4. TERMS: Part 2 of this instrument consists of (select one only)

- (a) Filed Standard Charge Terms
(b) Express Charge Terms
(c) Release

☐
☒
☐

D.F. No.
Annexed as Part 2
There is no Part 2 of this Instrument

A selection of (a) includes any additional or modified terms referred to in Item 7 or in a schedule annexed to this instrument. If (c) is selected, the charge described in Item 3 is released or discharged as a charge on the land described in Item 2.

5. TRANSFEROR(S): *

RS 08/11/17 14:21:13 03 LM
CHARGE

867573
\$1058.40

SEE SCHEDULE

6. TRANSFEREE(S): *

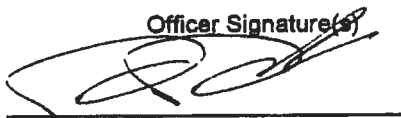
SEE SCHEDULE

7. ADDITIONAL OR MODIFIED TERMS: *

N/A

**LAND TITLE ACT
FORM C****GENERAL INSTRUMENT – PART 1**

8. EXECUTION(S): This instrument creates, assigns, modifies, enlarges, discharges or governs the priority of the interest(s) described in Item 3 and the Transferor(s) and every other signatory agree to be bound by this instrument, and acknowledge(s) receipt of a true copy of the filed standard charge terms, if any:

Officer Signature(s)

 DIRK C.A. DE VUYST
 Solicitor
 1801 – 4555 Kingsway
 Burnaby, B.C.
 V5H 4T8

(as to executions by Bosa Properties
(White Rock) Inc.)

Execution Date		
Y	M	D
08	11	10
08	11	10

Party(ies) Signature(s)
**BOSA PROPERTIES (WHITE
ROCK) INC.** by its authorized
 signatory

Authorized Signatory –


COLIN BOSHA

**BOSA PROPERTIES (WHITE
ROCK) INC.** by its authorized
 signatory

Authorized Signatory –


COLIN BOSHA


(EXECUTIONS CONTINUED-see Form D)

OFFICER CERTIFICATION:

Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the Evidence Act R.S.B.C. 1996, c. 124, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the Land Title Act as they pertain to the execution of this instrument.

- If space insufficient, enter "SEE SCHEDULE" and attach schedule in Form E.

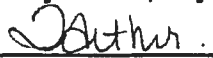
**LAND TITLE ACT
FORM D
EXECUTIONS CONTINUED**

Officer Signature(s)

Marjorie Cheryl Whalen
Commissioner for Taking Affidavits
In the Province of British Columbia
City of White Rock
15322 Buena Vista Avenue
White Rock, BC V4B 1Y6
(604) 541-2212

Execution Date		
Y	M	D
08	11	13

Party(ies) Signature(s)
**THE CORPORATION OF THE CITY
OF WHITE ROCK, as Mortgagee, by
its authorized signatories**


Judy Forster, Mayor


Tracey Arthur, City Clerk

OFFICER CERTIFICATION:

Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the Evidence Act R.S.B.C. 1996, c. 124, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the Land Title Act as they pertain to the execution of this instrument.

LAND TITLE ACT
FORM D

EXECUTIONS CONTINUED

Officer Signature(s)



ALEXANDER CHUI
Barrister and Solicitor
#301 - 2940 Jutland Road
Victoria, BC V8T 5K6
(250) 356-0263

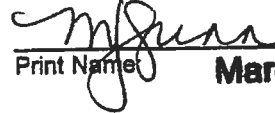
(as to execution by BCIMC Construction
Fund Corporation and by BCIMC
Specialty Fund Corporation)

Execution Date

Y	M	D
08	11	12

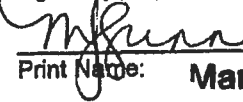
Party(ies) Signature(s)

BCIMC CONSTRUCTION FUND
CORPORATION by its authorized
signatory(ies)

Print Name: **Margot J. Gunn**

Print Name:

BCIMC SPECIALTY FUND
CORPORATION by its authorized
signatory(ies)

Print Name: **Margot J. Gunn**

Print Name:

OFFICER CERTIFICATION:

Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the Evidence Act R.S.B.C. 1996, c. 124, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the Land Title Act as they pertain to the execution of this instrument.

**LAND TITLE ACT
FORM E**

SCHEDULE

ENTER THE REQUIRED INFORMATION IN THE SAME ORDER AS THE INFORMATION MUST APPEAR ON THE FREEHOLD TRANSFER FORM, MORTGAGE FORM OR GENERAL DOCUMENT FORM.

2. PARCEL IDENTIFIER AND LEGAL DESCRIPTION OF LAND:*

(PID)

(LEGAL DESCRIPTION)

027-661-806 ✓

Lot A Except that Part subdivided by Air Space Plan
BCP 39026, Sec 10 Twp 1 NWD Plan BCP38402
("Remainder Lot A Lands")

Air Space Parcel 1 Sec 10 Twp 1 NWD Air Space Plan
BCP 39026 ("City ASP Lands")

027-661-814 ✓

Lot B Except Part subdivided by Air Space Plan
BCP 39027, Sec 10 Twp 1 NWD Plan BCP38402
("Remainder Lot B Lands")

~~Air Space Parcel 1 Sec 10 Twp 1 NWD Air Space Plan~~
~~BCP 39027 ("ASP-B1 Lands")~~

~~Air Space Parcel 2 Sec 10 Twp 1 NWD Air Space Plan~~
~~BCP 39027 ("ASP-B2 Lands")~~

~~Air Space Parcel 3 Sec 10 Twp 1 NWD Air Space Plan~~
~~BCP 39027 ("ASP-B3 Lands")~~

027-688-615 ✓

Lot 1 Sec 10 Twp 1 NWD Plan BCP38589 ("Tower C&D
Lands")

3. NATURE OF INTEREST: *

DESCRIPTION

DOCUMENT
REFERENCE
(Page and paragraph)

PERSON ENTITLED TO
INTEREST

BB 318699

Easement over part of
Remainder A Lands shown
as outlined Reference Plan
of Volumetric SRW
BCP 39028

Page 15, Paragraph
1.01

Registered Owner
PID: 027-661-814 ✓
Lot B, Except that Part
subdivided by Air Space Plan,
BCP 39027,
Sec 10 Twp 1 NWD Plan
BCP38402

LAND TITLE ACT
FORM E

SCHEDULE - CONTINUED

DESCRIPTION	DOCUMENT REFERENCE (Page and paragraph)	PERSON ENTITLED TO INTEREST
		Registered Owner PID: Air Space Parcel 1 Sec 10 Twp 1 NWD Air Space Plan BCP <u>39026</u>
		Registered Owner PID: Air Space Parcel 1 Section 10 Twp 1 NWD Air Space Plan BCP <u>39027</u>
		Registered Owner PID: Air Space Parcel 2 Section 10 Twp 1 NWD Air Space Plan BCP <u>39027</u>
		Registered Owner PID: Air Space Parcel 3 Section 10 Twp 1 NWD Air Space Plan BCP <u>39027</u>
		Registered Owner PID 027-688-615 Lot 1 Sec 10 Twp 1 NWD Plan BCP38589
2	Easement over Tower C&D Lands	Page 16, Paragraph 1.02
		Registered Owner ✓ PID: 027-661-806 Lot A, Except that Part subdivided by Air Space Plan BCP <u>39026</u> Sec 10 Twp 1 NWD Plan BCP38402
		Registered Owner PID: Air Space Parcel 1 Sec 10 Twp 1 NWD Air Space Plan BCP <u>39026</u>

BB 318700

**LAND TITLE ACT
FORM E**

SCHEDULE - CONTINUED

DESCRIPTION	DOCUMENT REFERENCE (Page and paragraph)	PERSON ENTITLED TO INTEREST
		Registered Owner ✓ PID: 027-661-814 Lot B Except that Part subdivided by Air Space Plan, BCP <u>39027</u> , Sec 10 Twp 1 NWD Plan BCP38402
		Registered Owner PID: Air Space Parcel 1 Section 10 Twp 1 NWD Air Space Plan BCP <u>39027</u>
		Registered Owner PID: Air Space Parcel 2 Section 10 Twp 1 NWD Air Space Plan BCP <u>39027</u>
		Registered Owner PID: Air Space Parcel 3 Section 10 Twp 1 NWD Air Space Plan BCP <u>39027</u>
BB 318701 Specific Easement over part of Remainder Lot A Lands shown on Explanatory Plan of Volumetric Easement BCP <u>39029</u>	Page 17, paragraph 1.03.1	Registered Owner ✓ PID: 027-661-814 Lot B, Except that Part subdivided by Air Space Plan, BCP <u>39027</u> , Sec 10 Twp 1 NWD Plan BCP38402
BB 318702 Specific Easement over part of Remainder Lot A Lands shown on Explanatory Plan of Volumetric Easement BCP <u>39029</u>	Page 17, paragraph 1.03.2	Registered Owner PID: Air Space Parcel 3 Section 10 Twp 1 NWD Air Space Plan BCP <u>39027</u>
BB 318703 Specific Easement over part of Remainder Lot A Lands shown on Explanatory Plan of Volumetric Easement BCP <u>39029</u> ✓	Page 18, paragraph 1.03.3	Registered Owner PID: Air Space Parcel 1 Section 10 Twp 1 NWD Air Space Plan BCP <u>39027</u>

**LAND TITLE ACT
FORM E**

SCHEDULE - CONTINUED

DESCRIPTION	DOCUMENT REFERENCE (Page and paragraph)	PERSON ENTITLED TO INTEREST
		Registered Owner PID: Air Space Parcel 2 Section 10 Twp 1 NWD Air Space Plan BCP <u>39027</u>
BB31870 ⁴ Specific Easement over part of Remainder Lot A Lands shown on Reference Plan of Volumetric SRW BCP <u>39028</u>	Page 19, paragraph 1.03.4	Registered Owner PID: Air Space Parcel 3 Section 10 Twp 1 NWD Air Space Plan BCP <u>39027</u>
BB31870 ⁵ Specific Easement over part of Remainder Lot B Lands shown on Reference Plan of Volumetric SRW BCP <u>39028</u>	Page 19, paragraph 1.03.4	Registered Owner PID: Air Space Parcel 3 Section 10 Twp 1 NWD Air Space Plan BCP <u>39027</u>
BB31870 ⁶ Specific Easement over part of City ASP Lands shown on Reference Plan of Volumetric SRW BCP <u>39029</u>	Page 20, paragraph 1.03.5	Registered Owner PID: 027-661-806 Lot A, Except that Part subdivided by Air Space Plan BCP <u>39026</u> Sec 10 Twp 1 NWD Plan BCP38402
		Registered Owner PID: 027-661-814 Lot B, Except that Part subdivided by Air Space Plan, BCP <u>39027</u> , Sec 10 Twp 1 NWD Plan BCP38402
		Registered Owner PID: Air Space Parcel 1 Section 10 Twp 1 NWD Air Space Plan BCP <u>39027</u>
		Registered Owner PID: Air Space Parcel 2 Section 10 Twp 1 NWD Air Space Plan BCP <u>39027</u>
		Registered Owner PID: Air Space Parcel 3 Section 10 Twp 1 NWD Air Space Plan BCP <u>39027</u>

**LAND TITLE ACT
FORM E**

SCHEDULE - CONTINUED

DESCRIPTION	DOCUMENT REFERENCE (Page and paragraph)	PERSON ENTITLED TO INTEREST
		Registered Owner PID 027-688-615 Lot 1 Sec 10 Twp 1 NWD Plan BCP38589
Priority Agreement granting	Page 34	Transferees
✓ Easement <u>BB318699</u>		
✓ Easement <u>BB318700</u>		
✓ Easement <u>BB318701</u>		
✓ Easement <u>BB318702</u>		
✓ Easement <u>BB318703</u>		
✓ Easement <u>BB318704</u>		
✓ Easement <u>BB318705</u>		
✓ Easement <u>BB318706</u>		
priority over Mortgage BA543060 as extended by BA547593 and further extended by BB992368 and Assignment of Rents BA543061 as extended by BA547593 and further extended by BB992369		
Priority Agreement granting	Page 35	Transferees
Easement <u>BB318699</u>		
Easement <u>BB318700</u>		
Easement <u>BB318701</u>		
Easement <u>BB318702</u>		
Easement <u>BB318703</u>		
Easement <u>BB318704</u>		
Easement <u>BB318705</u>		
Easement <u>BB318706</u>		
priority over Mortgage BA543062 as modified by BB865116 and extended by BB716238		

**LAND TITLE ACT
FORM E
SCHEDULE - CONTINUED**

5. TRANSFEROR(S): *

BOSA PROPERTIES (WHITE ROCK) INC. (Incorporation No. BC0722557) and as to
Consent and Priority: **BCIMC CONSTRUCTION FUND CORPORATION** (Incorporation
No. BC0716305), **BCIMC SPECIALTY FUND CORPORATION** (Incorporation No.
BC0716303) and **THE CORPORATION OF THE CITY OF WHITE ROCK**

6. TRANSFEREE(S): *

BOSA PROPERTIES (WHITE ROCK) INC., (Incorporation No. BC0722557), #1800 – 4555
Kingsway, White Rock, British Columbia V5H 4T8

THE CORPORATION OF THE CITY OF WHITE ROCK, 15322 Buena Vista Avenue, White
Rock, British Columbia V4B 1Y6

ACCESS EASEMENT AGREEMENT

THIS AGREEMENT dated for reference November 10, 2008

BETWEEN:

BOSA PROPERTIES (WHITE ROCK) INC. (Incorporation No. BC0722557), a company duly incorporated under the laws of the Province of British Columbia, having an office at 1800 – 4555 Kingsway, Burnaby, B.C. V5H 4T8

(hereinafter called "Bosa-Rem A")

OF THE FIRST PART

AND:

BOSA PROPERTIES (WHITE ROCK) INC. (Incorporation No. BC0722557), a company duly incorporated under the laws of the Province of British Columbia, having an office at 1800 – 4555 Kingsway, Burnaby, B.C. V5H 4T8

(hereinafter called "Bosa-City ASP")

OF THE SECOND PART

AND:

BOSA PROPERTIES (WHITE ROCK) INC. (Incorporation No. BC0722557), a company duly incorporated under the laws of the Province of British Columbia, having an office at 1800 – 4555 Kingsway, Burnaby, B.C. V5H 4T8

(hereinafter called "Bosa-Rem B")

OF THE THIRD PART

AND:

BOSA PROPERTIES (WHITE ROCK) INC. (Incorporation No. BC0722557), a company duly incorporated under the laws of the Province of British Columbia, having an office at 1800 – 4555 Kingsway, Burnaby, B.C. V5H 4T8

(hereinafter called "Bosa-ASP B")

OF THE FOURTH PART

AND:

BOSA PROPERTIES (WHITE ROCK) INC. (Incorporation No. BC0722557), a company duly incorporated under the laws of the Province of British Columbia, having an office at 1800 – 4555 Kingsway, Burnaby, B.C. V5H 4T8

(hereinafter called "Bosa-ASP B2")

OF THE FIFTH PART

AND:

BOSA PROPERTIES (WHITE ROCK) INC. (Incorporation No. BC0722557), a company duly incorporated under the laws of the Province of British Columbia, having an office at 1800 – 4555 Kingsway, Burnaby, B.C. V5H 4T8

(hereinafter called "Bosa-ASP B3")

OF THE SIXTH PART

AND:

BOSA PROPERTIES (WHITE ROCK) INC. (Incorporation No. BC0722557), a company duly incorporated under the laws of the Province of British Columbia, having an office at 1800 – 4555 Kingsway, Burnaby, B.C. V5H 4T8

(hereinafter called "Bosa-Tower C & D")

OF THE SEVENTH PART

AND:

THE CORPORATION OF CITY OF WHITE ROCK, a Municipal Corporation under the "Community Charter", 15322 Buena Vista Avenue, White Rock, B.C. V4B 1Y6

(hereinafter called the "City")

OF THE EIGHTH PART

WHEREAS:

A. Bosa-Ram A is the registered owner in fee simple of all and singular those certain parcels or tracts of land and premises situate in the City of White Rock, in the Province of British Columbia and more particularly known and described as:

Parcel Identifier: 027-661-806 ✓
Lot A, Except that Part subdivided by
Air Space Plan BCP 39026
Section 10
Township 1
New Westminster District
Plan BCP38402

(hereinafter called the "Remainder Lot A Lands");

B. Bosa-City ASP is the registered owner in fee simple of all and singular those certain parcels or tracts of land and premises situate in the City of White Rock, in the Province of British Columbia and more particularly known and described as:

Parcel Identifier:
Air Space Parcel 1
Section 10
Township 1
New Westminster District
Air Space Plan BCP 39026

(hereinafter called the "City ASP Lands");

C. Bosa-Rem B is the registered owner in fee simple of all and singular those certain parcels or tracts of land and premises situate in the City of White Rock, in the Province of British Columbia and more particularly known and described as:

Parcel Identifier: 027-661-814 ✓
Lot B, Except that Part subdivided by
Air Space Plan BCP 39027
Section 10
Township 1
New Westminster District
Plan BCP38402

(hereinafter called the "Remainder Lot B Lands");

D. Bosa-ASP B1 is the registered owner in fee simple of all and singular those certain parcels or tracts of land and premises situate in the City of White Rock, in the Province of British Columbia and more particularly known and described as:

Parcel Identifier:
Air Space Parcel 1
Section 10
Township 1
New Westminster District
Air Space Plan BCP 39027

(hereinafter called the "ASP B1 Lands");

E. Bosa-ASP B2 is the registered owner in fee simple of all and singular those certain parcels and tracts of land and premises situate in the City of White Rock, in the Province of British Columbia and more particularly known and described as:

Parcel Identifier:
Air Space Parcel 2
Section 10
Township 1
New Westminster District
Air Space Plan BCP 39027

(hereinafter called the "ASP B2 Lands");

F. Bosa-ASP B3 is the registered owner in fee simple of all and singular those certain parcels and tracts of land and premises situate in the City of White Rock, in the Province of British Columbia and more particularly known and described as:

Parcel Identifier: 3
Air Space Parcel _____
Section 10
Township 1
New Westminster District
Air Space Plan BCP 39027

(hereinafter called the "ASP B3 Lands");

G. Bosa-Tower C&D is the registered owner in fee simple of all singular those certain parcels and tracts of land and premises situate in the City of White Rock, in the Province of British Columbia and more particularly known and described as:

Parcel Identifier: 027-688-615 ✓
Lot 1
Section 10
Township 1
New Westminster District
Plan BCP38589

(hereinafter called "the Tower C&D Lands")

(hereinafter collectively called the "Miramar Lands" and individually a "Lot");

H. Pursuant to Development Permit No. 270 (as amended by Development Permits 287 and 288) issued by the City, Bosa Properties (White Rock) Inc. has constructed:

- (1) a twenty-one (21) storey concrete highrise building, together with related parking and landscaping on the Remainder Lot A Lands (the "Remainder Lot A Development");
- (2) a concrete civic centre, together with appurtenant parking on the City ASP Lands which will be conveyed to the City (the "Civic Centre");

- (3) a seventeen (17) storey concrete highrise building, together with related parking and landscaping on the Remainder Lot B Lands (the "Remainder Lot B Development");
- (4) a concrete commercial building on the ASP B1 Lands (the "ASP B1 Development");
- (5) a concrete commercial building on the ASP B2 Lands (the "ASP B2 Development"); and
- (6) a concrete commercial building on the ASP B3 Lands (the "ASP B3 Development").

Bosa Properties (White Rock) Inc., as owner of the Tower C&D Lands, plans to subdivide the westerly portion of the said lands into the Tower C Lands and the easterly portion into the "Tower C Lands". Further in accordance with the said Development Permit, although no final timetable has been made, Bosa, as owner of the Tower C&D Lands, plans to develop same with a twelve (12) storey retail/residential concrete highrise building to be constructed on future Tower C Lands (the "Tower C Development") and a fourteen (14) storey retail/residential concrete highrise building to be constructed on the future Tower D Lands (the "Tower D Development");

As the Development Permit contemplates that all of the improvements constructed on the Remainder Lot A Lands, the City ASP Lands, the Remainder Lot B Lands, ASP-B1, ASP-B2, ASP-B3 and the future Tower C Lands and the future Tower D Lands will be developed as if all the said improvements were constructed on a single site, it is important that certain rights of access are granted as between the said parcels of land. Any reference to the "Development Permit" herein means Development Permit 270 as amended by Permits Nos. 287 and 288, and as the same may be further amended from time to time;

I. Pursuant to subsection 18(5) of the *Property Law Act* (British Columbia), a registered owner in fee simple may grant to itself an easement over land that it owns for the benefit of other land that it owns in fee simple;

NOW THEREFORE in consideration of the premises, the sum of ten (\$10.00) dollars paid by the parties hereto, one to each other, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged and will not be denied, the parties agree as follows:

1.00 Grant of Easements

1.01 Bosa-Rem A's Grant of Easement

- 1.01.1 Bosa-Rem A grants, transfers and conveys unto Bosa-Rem B, Bosa-City ASP, Bosa-ASP B1, Bosa-ASP B2, Bosa-ASP B3 and Bosa-Tower C&D for the benefit of and to be appurtenant to the Remainder Lot B Lands, the ASP B1 Lands, the ASP B2 Lands, the ASP B3 Lands and Tower C&D Lands, respectively, the non-exclusive, full, free and uninterrupted right, liberty, right of way and easement for Bosa-Rem B, Bosa-City ASP, Bosa-ASP B1, Bosa-ASP B2, Bosa-ASP B3 and Bosa-Tower C&D, their respective successors and assigns and its and their respective contractors, subcontractors, employees, licensees, agents, servants, workers, permittees, invitees and guests, at all times by night and by day, and at their will and pleasure, in common with Bosa-Rem A and all other persons now or hereafter having the express or implied permission of Bosa-Rem A or having a similar right subject to the terms conditions and limitations stated herein:

BB 318699

- (a) to enter, go, pass and repass in, over and upon those parts of the Remainder Lot A Lands, having surface areas of 505.1 square meters and 66.1 square meters and volumes of 1913 cubic meters and 227 cubic meters, respectively, and delineated volumetrically in cross-hatched black lines ("Remainder Lot A-Easement Area 1") on the Explanatory Plan of Volumetric Easement prepared by Mike E. Shaw, British Columbia Land Surveyor dated October 11th, 2008 and deposited in the Land Title Office concurrently herewith, a reduced copy of which is attached hereto as Schedule "A", with or without motor vehicles or other vehicles, laden or unladen, or on foot, with or without hand carts, shopping carts or wheelchairs, for the purpose of obtaining access to and egress from the Remainder Lot B Lands, the City ASP Lands, the ASP B1 Lands, the ASP B2 Lands, the ASP B3 Lands and Tower C&D Lands or the improvements now or hereafter existing thereon; and
- (b) generally to do all acts, things and matters necessary for or incidental to the exercise of the rights granted in Section 1.01.

1.02 Bosa-Tower C&D's Grant of Easement

BB 318700

1.02.1 Bosa-Tower C&D hereby grants, transfers and conveys unto Bosa-Rem A, Bosa-City ASP, Bosa-Rem B, Bosa-ASP B1, Bosa-ASP B2 and Bosa-ASP B3 for the benefit of and to be appurtenant to the Remainder Lot A Lands, the City ASP Lands, the Remainder Lot B Lands, the ASP B1 Lands, the ASP B2 Lands and the ASP B3 Lands, respectively, the full, free and uninterrupted right, liberty, right of way and easement, for each of Bosa-Rem A, Bosa-City ASP, Bosa-Rem B, Bosa-ASP B1, Bosa-ASP B2, Bosa-ASP B3, and their respective successors and assigns, contractors, subcontractors, employees, licensees, agents, servants, workers, permittees, invitees and guests, at all times by night and by day, and at their will and pleasure, in common with Bosa-Tower C&D and all other persons now or hereafter having the express or implied permission of Bosa-Tower C&D or having a similar right, subject to the terms and conditions and limitations stated herein:

- (a) to enter, go, pass and repass in, over and upon the driveways and any part of the portion of the below grade parking facility (the "Tower C&D Drive Isles") hereafter constructed or installed on the Tower C&D Lands for the purposes of obtaining access from Thrift Avenue to the parking areas situate upon the Remainder Lot A Lands, the City ASP Lands, the Remainder Lot B Lands, the ASP B1 Lands, the ASP B2 Lands and the ASP B3 Lands with or without motor vehicles or other vehicles, laden or unladen, or on foot, with or without hand carts, shopping carts or wheelchairs, for the purpose of obtaining access to and egress from the Remainder Lot A Lands, the City ASP Lands, the Remainder Lot B Lands, the ASP B1 Lands, the ASP B2 Lands and the ASP B3 Lands, including all improvements now or hereafter existing thereon; and
- (b) generally to do all acts and things and matters necessary for or incidental to the exercise of the rights granted in this section 1.02;

1.02.2 Area Restriction

The easement area in section 1.02.1 consists of the Tower C&D Lands. As soon as Bosa-Tower C&D constructs the Tower C Development and Tower D Development thereon and subdivides the Tower C&D Lands into Tower C Lands and Tower D Lands, all in accordance with the said Development Permit, the rights granted pursuant to section 1.02.1 shall thereupon and thereafter be confined and restricted to a portion of the Tower C&D Lands containing the Tower C&D Drive Isles and which will be precisely determined by a survey prepared by a British Columbia Land Surveyor at the expense of Bosa-Tower C&D and within which the access easements granted pursuant to section 1.02.1 will be restricted.

1.03 Bosa-Rem A Grants of Easement

1.03.1 Bosa-Rem A to Bosa-Rem B

- BB 318701
- (a) Bosa-Rem A hereby grants, transfers and conveys unto Bosa-Rem B, for the benefit of and to be appurtenant to Bosa-Rem B, the full, free and uninterrupted right, liberty, right of way and easement, for Bosa-Rem B, its successors and assigns and its and their respective contractors, subcontractors, employees, licensees, agents, servants, workers, permittees, invitees and guests, at all times by night and by day, and at their will and pleasure, in common with Bosa-Rem A and all other persons now or hereafter having the express or implied permission of Bosa-Rem A or having a similar right, subject to the terms and conditions and limitations stated herein:
 - (b) to enter, go, pass and repass in, over and upon the drive isles of the below grade parking facility constructed or installed on the Remainder Lot A Lands with or without motor vehicles or other vehicles, laden or unladen, or on foot, with or without hand carts, shopping carts or wheelchairs, for the purpose of obtaining access to and egress from and to have the exclusive use of twenty (20) parking stalls within the area delineated volumetrically in heavy black lines (the "Remainder Lot A-Easement Area 2"), having a surface area of 765.0 square meters and a volume of 2608 cubic meters and shown on the Explanatory Plan of Volumetric Easement prepared by Mike E. Shaw, British Columbia Land Surveyor, dated October 11th, 2008 and deposited in the Land Titles Office concurrently herewith, a reduced copy of which is attached hereto as Schedule "A"; ✓
 - (c) generally to do all acts, things and matters necessary for or incidental to the exercise of the rights granted in this section 1.03.1;

1.03.2 Bosa-Rem A to Bosa ASP B3

- BB 318702
- (a) Bosa-Rem A hereby grants, transfers and conveys unto Bosa ASP B3 for the benefit of and to be appurtenant to the ASP B3

Lands, the full, free and uninterrupted right, liberty, right of way and easement for Bosa-ASP 3, its successors and assigns and its and their respective contractors, subcontractors, employers, licensees, agents, servants, workers, permittees, invitees and guests, at all times by night and by day, and at their will and pleasure in common with Bosa-Rem A and all other persons now or hereafter having the express or implied permission of Bosa-Rem A or having a similar right, subject to the terms and conditions and limitations stated herein:

- (b) to enter, go, pass and repass in, over and upon the drive isles of the below grade parking facility constructed or installed on the Remainder Lot A Lands, with or without motor vehicles or other vehicles, laden or unladen, or on foot, with or without hand carts, shopping carts or wheelchairs, for the purpose of obtaining access to and egress from and to have the exclusive use of nine (9) parking stalls to be designated as "commercial parking" within a portion of the area delineated volumetrically in heavy black lines and having a surface area of 765.0 square meters and a volume of 2608 cubic meters (the "Remainder Lot A-Easement Area 3") and shown on the Explanatory Plan of Volumetric Easement prepared by Mike E. Shaw, British Columbia Land Surveyor, dated October 11th, 2008 and deposited in the Land Title Office concurrently herewith, a reduced copy of which is attached hereto as Schedule "A";
- (c) generally to do all acts, things and matters necessary for or incidental to the exercise of the rights granted in this section 1.03.2.

1.03.3 Bosa-Rem A to Bosa-ASP B1 and Bosa-ASP B2

- (a) Bosa-Rem A hereby grants, transfers and conveys unto Bosa-ASP B1 and Bosa-ASP B2, for the benefit of and to be appurtenant to the ASP B1 Lands and the ASP B2 Lands, the full, free and uninterrupted right, liberty, right of way and easement, for each of Bosa-ASP B1 and Bosa-ASP B2, its successors and assigns and its and their respective contractors, subcontractors, employees, licensees, agents, servants, works, permittees, invitees and guests, at all times by night and by day, and at their will and pleasure in common with Bosa-Rem A and all other persons now or hereafter having the express or implied permission of Bosa-Rem A or having a similar right, subject to the terms and conditions and limitations stated herein:
- (b) up and to such time as Bosa-Tower C&D completes construction of its proposed development on the Tower C&D Lands at which time sixteen (16) parking stalls within the underground parkade will be made available for the exclusive use of Bosa-ASP B1 and sixteen (16) parking stalls for Bosa-ASP B2 to temporarily pass and repass in, over and upon the drive isles of the below grade parking facility constructed or installed on the Remainder Lot A

BB 318703

Lands, with or without motor vehicles or other vehicles, laden or unladen, or on foot, with or without hand carts, shopping carts or wheelchairs, for the purpose of obtaining access to and egress from and to have the exclusive use of four (4) parking stalls for Bosa-ASP B1 and four (4) parking stalls for Bosa-ASP B2 to be designated as "commercial parking" by Bosa-Rem A within a portion of the area delineated volumetrically in heavy black lines and having a surface area of 765.0 square meters and a volume of 2608 cubic meters as shown on the Explanatory Plan of volumetric Easement prepared by Mike E. Shaw, British Columbia Land Surveyor, dated October 11th, 2008, and deposited in the Land Title Office concurrently herewith, a reduced copy of which is attached hereto as Schedule "A", and being within the same area as Remainder Lot A-Easement Area 3. The exact location of the aforesaid thirty-two (32) parking stalls to be constructed on the Tower C&D Lands will be determined by Bosa-Tower C&D, acting reasonably and fairly as between Bosa-ASP B1 and Bosa-ASP B2. The consideration payable by Bosa-ASP B1 and Bosa-ASP B2 to Bosa-Tower C&D for the use of the said thirty-two (32) parking stalls will be in accordance with the existing agreements between them; and

- (c) generally to do all acts, things and matters necessary for and incidental to the exercise of the rights granted in this section 1.03.3.

1.03.4 Bosa-Rem A and Bosa-Rem B to Bosa ASP B3

- (a) Bosa-Rem A and Bosa-Rem B each do hereby grant, transfer and convey unto Bosa-ASP B3, for the benefit of and to be appurtenant to Bosa-ASP B3 the full, free and uninterrupted right, liberty, right of way and easement, for each of Bosa-ASP B3, its successors and assigns and its contractors, subcontractors, employees, licensees, agents, servants, workers, permittees, invitees and guests, at all times by night and day, and at their will and pleasure, in common with Bosa-Rem A and Bosa-Rem B and all other persons now or hereafter having the express or implied permission of Bosa-Rem A or Bosa-Rem B or having a similar right, subject to the terms and conditions and limitations stated herein:
- (b) to enter, go, pass and repass in, over and upon those drive isles located on the surface of the Remainder Lot A Lands and the Remainder Lot B Lands within a portion of the area delineated volumetrically in heavy black lines having a surface area of 729.2 square meters and volume of 3573 cubic meters as shown on the Reference Plan of Volumetric Statutory Right of Way prepared by Mike Shaw, British Columbia Land Surveyor, dated November 10, 2008 and deposited in the Land Title Office concurrently herewith, a reduced copy of which is attached hereto as Schedule "B", with or without motor vehicles or other vehicles, laden or unladen, or on foot, with or without hand carts, shopping carts or wheelchairs, for the purpose of obtaining access to and egress from and to

BB 318704
BB 318705

have exclusive use of the approximately thirty-two (32) parking stalls, some of which are located within the area delineated volumetrically in heavy black lines, having a surface area on the Remainder Lot B Lands of 201.1 square meters and a volume of 986 meters, and a surface area on the Remainder Lot A Lands of 18.0 square meters and a volume of 986 cubic meters, and also shown on the said Reference Plan of Volumetric SRW prepared by Mike E. Shaw, British Columbia Land Surveyor, dated November 10, 2008 and deposited in the Land Title Office concurrently herewith, a reduced copy of which is attached hereto as Schedule "B", and some of which are on grade surface parking shown on the architectural plans attached to the Development Permit which number of stalls may be decreased in conformity with the final landscaping drawings once the Tower C Development and the Tower D Development are constructed on the Tower C&D Lands (collectively, the "Surface Parking Stall Area"; and

- (c) generally to do all acts and things necessary for and incidental to the exercise of the rights granted in this section 1.03.4.

Area Restriction

The easement area referred to in section 1.03.4 is situate on the Remainder Lot A Lands and the Remainder Lot B Lands. As soon as Bosa-Tower C&D constructs the Tower C Development and the Tower D Development thereon and subdivides the said lands into the Lot C Development and the Lot D Development, all in accordance with the said Development Permit, the rights granted pursuant to section 1.03.4 shall thereupon and thereafter be confined and restricted to the areas shown on the aforesaid Explanatory Plan and a portion of the Remainder Lot A Lands and the Remainder Lot B Lands which will be precisely determined by a survey prepared by a British Columbia Land Surveyor at the expense of Bosa-Tower C&D and within which the access easements granted pursuant to section 1.03.4 will be restricted.

1.03.5 Bosa-City ASP Grant of Easement

BB 318700

Bosa-City ASP hereby grants, transfers and conveys unto Bosa-Rem A, Bosa-Rem B, Bosa-ASP B1, Bosa-ASP B2, Bosa-ASP B3 and Bosa-Tower C&D for the benefit of and to be appurtenant to the Remainder Lot A Lands, the Remainder Lot B Lands, the ASP B1 Lands, the ASP B2 Lands, the ASP B3 Lands and the Tower C&D Lands, respectively, the full, free and uninterrupted right, liberty, right of way and easement, for each of Bosa-Rem A, Bosa-Rem B, Bosa-ASP B1, Bosa-ASP B2, Bosa-ASP B3 and Bosa-Tower C&D and their respective successors and assigns, contractors, subcontractors, employees, licensees, agents, servants, workers, permittees, invitees and guests, at all times by night and by day, and at their will and pleasure, in common with Bosa-City ASP and all other persons now or hereafter having the express or implied permission of Bosa-City ASP or having a similar right, subject to the terms and conditions of stated herein:

PLAN BC P 39029

- (a) to enter, go, pass and repass in, over and upon that part of the City ASP Lands, having a surface area of 426.4 square meters and a volume of 1467 cubic meters and delineated volumetrically in hatched black lines (the "City ASP Easement Area") on the Explanatory Plan of Volumetric Easement prepared by Mike E. Shaw, British Columbia Land Surveyor dated October 11th, 2008 and deposited in the Land title Office concurrently herewith, a reduced copy of which is attached hereto as Schedule "A" with or without motor vehicles or other vehicles, laden or unladen, or on foot, with or without hand carts, shopping carts or wheelchairs, for the purpose of obtaining access to and egress from the Remainder Lot A Lands, the Remainder Lot B Lands, the ASP B1 Lands, the ASP B2 Lands, the ASP B3 Lands and the Tower C&D Lands or the improvements now or hereafter existing thereon; and
- (b) generally to do all acts, things and matters necessary for or incidental to the exercise of the rights granted in section 1.03.5.

2.00 Reservations

2.01 Bosa-Rem A's Reservations

Notwithstanding the easements and rights hereinbefore granted, there is hereby reserved to Bosa-Rem A, subject to the restrictions and limitations hereinafter set forth, the right at all times hereafter and from time to time:

- 2.01.1 to temporarily interrupt the use and enjoyment of the Remainder Lot A-Easement Area 1, the Remainder Lot A-Easement Area 2 and the Lot A-Easement Area 3 for the purpose of:
 - (a) developing the Remainder Lot A Lands including the Remainder Lot A-Easement Area 1, the Remainder Lot A-Easement Area 2 and Remainder Lot A-Easement Area 3 as permitted by law including, without limitation, constructing one or more buildings and other structures, constructing, laying down and installing asphalt pavement or concrete roadways, driveways, ramps, parking stalls or parking areas and stairwells, together with sidewalks, pedestrian walkways, paving stones, steps, curbs and gutters and any foundations, retaining walls or other works and things ancillary hereto necessary or reasonably desirable to be constructed from time to time in, upon, over, under or through the Remainder Lot A-Easement Area 1, the Remainder Lot A-Easement Area 2 and the Remainder Lot A-Easement Area 3 by Bosa-Rem A and all other works and things from time to time constructed in, on, over, under or through the Remainder Lot A-Easement Area 1, the Remainder Lot A-Easement Area 2 and the Remainder Lot A-Easement Area 3 (collectively the "Lot A Works") and inspecting, cleaning, renewing and replacing the Lot A Works once they are constructed, as Bosa-Rem A may reasonably deem necessary or expedient; and

- (b) constructing, laying down and installing from time to time utility and communication systems of any kind or description, together with all ancillary appliances and equipment in, upon, over, under or through the Remainder Lot A-Easement Area 1, the Remainder Lot A-Easement Area 2 and the Remainder Lot A-Easement Area 3 as Bosa-Rem A may reasonably deem necessary or expedient, and inspecting, maintaining, repairing, altering, enlarging, extending, removing, renewing and replacing the same as Bosa-Rem A may reasonably deem necessary or expedient,

but exercising such right so as to comply with section 3.00 herein;

2.01.2 to make, amend and rescind reasonable rules and regulations governing, restricting or affecting the manner in which Remainder Lot A-Easement Area 1, Remainder Lot A-Easement Area 2 and Remainder Lot A-Easement Area 3 or any part of parts hereof may be used or enjoyed and to take all such reasonable actions as may be necessary to enforce or prevent any breach of such rules and regulations, provided that such rules and regulations:

- (a) shall be solely for the purpose of regulating the manner of use, enjoyment, safety, cleanliness, management, maintenance or operation of the Remainder Lot A-Easement Area 1, the Remainder Lot A-Easement Area 2 and the Remainder Lot A-Easement Area 3 or any part or parts thereof; and
- (b) shall apply equally to Bosa-Rem A and to the owner of the dominant tenements of the easements granted by Bosa-Rem A hereunder and shall not treat any one of them differently from the other;

2.01.3 to grant a statutory right of way or easement in favour of the City or any public authority or utility over the Remainder Lot A-Easement Area 1, the Remainder Lot A-Easement Area 2 or the Remainder Lot A-Easement Area 3 or any part or parts thereof;

2.02 Bosa-Tower C&D Reservations

Notwithstanding the easements and rights hereinbefore granted, there is reserved to Bosa-Tower C&D, subject to the restrictions and limitations hereafter set forth, the right at all times hereafter and from time to time:

2.02.1 To temporarily interrupt the use and enjoyment of the easements granted under section 1.02.1 for the purpose of:

- (a) developing the Tower C&D Lands as permitted by law including, without limitation, constructing one or more buildings and other structures, constructing, laying down and installing asphalt pavement or concrete roadways, driveways, ramps, parking stalls or parking areas and stairwell, together with sidewalks, pedestrian walkways, paving stones, steps, curbs and gutters and any foundations, retaining walls or other works and things ancillary thereto necessary or reasonably desirable to be constructed from time to time in, upon,

over, under or through the Tower C&D Lands by Bosa-Tower C&D and all other works and things from time to time constructed in, on, over, under or through the tower C&D Lands (collectively the "Tower C&D Works") and inspecting, maintaining, repairing, altering, enlarging, extending, cleaning, renewing and replacing the Tower C&D Works once they are constructed, as Bosa-Tower C&D may reasonably deem necessary or expedient; and

- (b) constructing, laying down and installing from time to time utility and communication systems of any kind or description, together with all ancillary appliances and equipment in, upon, over, under or through the Tower C&D Lands by Bosa-Tower C&D as Bosa-Tower C&D may reasonably deem necessary or expedient, and inspecting, maintaining, repairing, altering, enlarging, extending, removing, renewing and replacing the same as Bosa-Tower C&D may reasonably deem necessary or expedient;

2.02.2 to construct, maintain, repair, renew or enlarge such landscaped areas and facilities, in, upon, over or through the Tower C&D Lands as Bosa-Tower C&D may reasonably deem necessary or expedient;

2.02.3 to make, amend and rescind reasonable rules and regulations governing, restricting or affecting the manner in which the easement areas granted pursuant to Section 2.02 may be used or enjoyed and to take all such reasonable actions as may be necessary to enforce or prevent any breach of such rules and regulations, provided that such rules and regulations:

- (a) shall be solely for the purpose of regulating the manner of use, enjoyment, safety, cleanliness, management, maintenance or operation of the said easement areas or any part or parts thereof; and
- (b) shall apply equally to Bosa-Tower C&D and to the owners of the dominant tenements of the easements granted by Bosa-Tower C&D hereunder and shall not treat any one of them differently from the other; and

2.02.4 to grant a statutory right of way or easement in favour of the City of White Rock or any public authority or utility over the Tower C&D Lands or any part or parts thereof;

2.03 Bosa-Rem B Reservations

Notwithstanding the easement and rights hereinbefore granted, there is hereby reserved to Bosa-Rem B, subject to the restrictions and limitations hereinafter set forth, the right at all times hereafter and from time to time:

2.03.1 to temporarily interrupt the use and enjoyment of the easements granted under Section 1.03.4 for the purpose of:

- (a) developing the Remainder Lot B Lands as permitted by law including, without limitation, constructing one or more buildings and other structures, constructing, laying down and installing asphalt pavement or concrete roadways, driveways, ramps parking stalls or parking areas and stairwells, together with sidewalks, pedestrian walkways, paving stones, steps, curbs and gutters and any foundations, retaining walls or other works and things ancillary thereto necessary or reasonably desirable to be constructed from time to time in, upon, over, under or through the Remainder Lot B Lands by Bosa-Rem B and all other works and things from time to time constructed in, on, over, under or through the Remainder Lot B Lands (collectively the "Remainder Lot B Works") and inspecting, maintaining, repairing, altering, enlarging, extending, cleaning, renewing and replacing the Remainder Lot B Works once they are constructed, as Bosa-Rem B may reasonably deem necessary or expedient; and
- (b) constructing, laying down and installing from time to time utility and communication systems of any kind or description, together with all ancillary appliances and equipment in, upon, over, under or through the Remainder Lot B Lands as Bosa-Rem B may reasonably deem necessary or expedient, and inspecting, maintaining, repairing, altering, enlarging, extending, removing, renewing and replacing the same as Bosa-Rem B may reasonably deem necessary or expedient;

2.03.2 to make, amend and rescind reasonable rules and regulations governing, restricting or affecting the manner in which the Remainder Lot B Lands or any part or parts thereof may be used or enjoyed and to take all such reasonable actions as may be necessary to enforce or prevent any breach of such rules and regulations, provided that such rules and regulations:

- (a) shall be solely for the purpose of regulation the manner of use, enjoyment, safety, cleanliness, management, maintenance or operation of the Remainder Lot B Lands or any part or parts thereof; and
- (b) shall apply equally to Bosa-Rem B and the owners of the dominant tenements of the easements granted by Bosa-Rem B pursuant to section 1.03.4 and shall not treat any one of them differently from the other; and

2.03.3 to grant statutory rights of way or easements in favour of the City or any public authority or utility over the Remainder Lot B Lands or any part or parts thereof;

2.04 Bosa-City ASP Reservations

Notwithstanding the easement and rights hereinbefore granted, there is hereby reserved to Bosa-City ASP, subject to the restrictions and limitations hereinafter set forth, the right at all times hereafter and from time to time:

2.04.1 to temporarily interrupt the use and enjoyment of the easements granted under Section 1.03.5 for the purpose of:

- (a) developing the City ASP Lands as permitted by law including, without limitation, constructing one or more buildings and other structures, constructing, laying down and installing asphalt pavement or concrete roadways, driveways, ramps parking stalls or parking areas and stairwells, together with sidewalks, pedestrian walkways, paving stones, steps, curbs and gutters and any foundations, retaining walls or other works and things ancillary thereto necessary or reasonably desirable to be constructed from time to time in, upon, over, under or through the City ASP Lands and all other works and things from time to time constructed in, on, over, under or through the City ASP Lands (collectively the "City ASP Works") and inspecting, maintaining, repairing, altering, enlarging, extending, cleaning, renewing and replacing the City ASP Works once they are constructed, as Bosa-City ASP may reasonably deem necessary or expedient; and
- (b) constructing, laying down and installing from time to time utility and communication systems of any kind or description, together with all ancillary appliances and equipment in, upon, over, under or through the City ASP Lands as Bosa-City ASP may reasonably deem necessary or expedient, and inspecting, maintaining, repairing, altering, enlarging, extending, removing, renewing and replacing the same as Bosa-City ASP may reasonably deem necessary or expedient;

2.04.2 to make, amend and rescind reasonable rules and regulations governing, restricting or affecting the manner in which the City ASP Lands or any part or parts thereof may be used or enjoyed and to take all such reasonable actions as may be necessary to enforce or prevent any breach of such rules and regulations, provided that such rules and regulations:

- (a) shall be solely for the purpose of regulating the use, enjoyment, safety, cleanliness, management, maintenance or operation of the City ASP Lands or any part or parts thereof; and
- (b) shall apply equally to Bosa-City ASP and the owners of the dominant tenements of the easements granted by Bosa-City ASP pursuant to section 1.03.5 and shall not treat any one of them differently from the other; and

2.04.3 to grant statutory rights of way or easements in favour of the City or any public authority or utility over the City ASP Lands or any part or parts thereof;

3.00 Covenants

3.01 Covenants with Bosa-Rem A

Each of Bosa-Rem B, Bosa-City ASP, Bosa-ASP B1, Bosa-ASP B2, Bosa-ASP B3 and Bosa-Tower C&D hereby covenant and agree with Bosa-Rem A that it will:

3.01.1 indemnify and save harmless Bosa-Rem A in respect of any action, cause of action, suit, claim, loss, cost, damage or demand of any kind or nature

whatsoever; at law or in equity, arising out of the exercise by it or its employees, servants, agents, contractors, licensees or invitees of their rights hereunder by reason of or with respect to any injury to person or persons, including death, resulting at any time hereafter and any damage to or loss of property suffered by Bosa-Rem A or others, except to the extent it is caused by the negligence of willful misconduct of Bosa-Rem A or persons for whose conduct Bosa-Rem A is responsible;

3.01.2 not do, and will not permit its employees, servants, agents, contractors, subcontractors, licensees or invitees to do, any act or thing which in the reasonable opinion of Bosa-Rem A would materially and adversely interfere with, injure or impair the operating efficiency of, or obstruct access to or the use of Remainder A, but this shall not preclude the parking of automobiles, trucks, motorcycles and other similar vehicles, but only to the extent it is expressly permitted hereunder to do so;

3.01.3 maintain such level of liability and property insurance in respect of the Remainder A Easement Area 1 and the ongoing use thereof as would be maintained by a reasonably prudent owner of property similar to the Remainder A Easement Area 1 and the ongoing use thereof that is located in or near White Rock, British Columbia;

3.01.4 promptly and properly repair all damage to the Remainder Lot A Lands caused by any work done by it, its employees, servants, agents, contractors, licensees and invitees in connection with the development of its lands at the conclusion of such work in order to meet good and prudent standards of repair;

3.02 Covenants in favour of Bosa-Tower C&D

Each of Bosa-Rem A, Bosa-City ASP, Bosa-Rem B, Bosa-ASP B1, Bosa-ASP B2 and Bosa-ASP 3 covenants and agrees with Bosa-Tower C&D that it will:

3.02.1 indemnify and save harmless Bosa-Tower C&D in respect of any action, cause of action, suit, claim, loss, cost, damage or demand of any kind or nature whatsoever, at law or in equity, arising out of the exercise by it or its employees, servants, agents contractors, licensees or invitees of their rights hereunder (with the exception of members of the public lawfully using the parking facility as hereinbefore provided) by reason of or with respect to any injury to person or persons, including death, resulting at any time hereafter and any damage to or loss of property suffered by Bosa-Tower C&D or others, except to the extent it is caused by the negligence or willful misconduct of Bosa-Tower C&D or persons for whose conduct Bosa-Tower C&D is responsible;

3.02.2 not to do, and will not permit its employees, servants, agents, contractors, subcontractors, licensees or invitees to do, any act or thing which in the reasonable opinion of Bosa-Tower C&D would materially and adversely interfere with, injure or impair the operating efficiency of, or obstruct access to or the use of the Tower C&D Lands, but this shall not preclude the parking of automobiles, trucks, motorcycles and other similar vehicles but only to the extent it is expressly permitted hereunder to do so;

3.02.3 maintain such level of liability and property damage insurance in respect of the Tower C&D Drive Isles as would be maintained by a reasonably prudent owner of property similar to the Tower C&D Drive Isles and the ongoing use thereof that is located in or near White Rock, British Columbia;

3.02.4 promptly and properly repair all damage to the Tower C&D Lands caused by any work done by it, its employees, servants, agents, contractors, licensees and invitees in connection with the development its lands at the conclusion of such work in order to meet good and prudent standards of repair;

3.03 Bosa-ASP B3 Covenants

Bosa-ASP B3 hereby covenants and agrees with Bosa-Rem B that it will:

3.03.1 indemnify and save harmless Bosa-Rem B in respect of any action, cause of action, suit, claim, loss, cost, damage or demand of any kind or nature whatsoever, at law or in equity, arising out of the exercise by Bosa-ASP B3 or its employees, servants, agents, contractors, licensees or invitees of their rights hereunder (with the exception of members of the public lawfully using the parking facility as hereinbefore provided) by reason of or with respect to any injury to person or persons including death, resulting at any time hereafter and any damage to or loss of property suffered by Bosa-Rem B or others, except to the extent it is caused by the negligence or willful misconduct of Bosa-Rem B or persons for whose conduct Bosa-Rem B is responsible;

3.03.2 not do, and will not permit its employees, servants, agents, contractors, licensees or invitees to do, any act or thing which in the reasonable opinion of Bosa-Rem B would materially and adversely interfere with, injure or impair the operating efficiency of, or obstruct access to or the use of the Remainder Lot B Lands, but this shall not preclude the access of automobiles, trucks, motorcycles and other similar vehicles but only to the extent Bosa-ASP B3 is permitted hereunder to do so;

3.03.3 maintain such level of liability and property damage insurance in respect of the Surface Parking Stall Area as would be maintained by a reasonably prudent owner of property similar to the Surface Parking Stall Area and the ongoing use thereof that is located in or near White Rock, British Columbia;

3.03.4 promptly and properly repair all damage to the Remainder Lot B Lands caused by any work done by it, its employees, servants, agents, contractors, licensees and invitees in connection with the development of its lands at the conclusion of such work in order to meet good and prudent standards of repair.

3.04 Covenants in favour of Bosa-City ASP

Each of Bosa-Rem A, Bosa-Rem B, Bosa-ASP B1, Bosa-ASP B2, Bosa-ASP B3 and Bosa-Tower C&D hereby covenants and agrees with Bosa-City ASP that it will:

3.04.1 indemnify and save harmless Bosa-City ASP in respect of any action, cause of action, suit, claim, loss, cost, damage or demand of any kind or nature whatsoever, at law or in equity, arising out of the exercise by Bosa-City ASP or its

employees, servants, agents, contractors, licensees or invitees of their rights hereunder (with the exception of members of the public lawfully using the parking facility as hereinbefore provided) by reason of or with respect to any injury to person or persons including death, resulting at any time hereafter and any damage to or loss of property suffered by Bosa-City ASP or others, except to the extent it is caused by the negligence or willful misconduct of Bosa-City ASP or persons for whose conduct Bosa-City ASP is responsible;

3.04.2 not do, and will not permit its employees, servants, agents, contractors, licensees or invitees to do, any act or thing which in the reasonable opinion of Bosa-City ASP would materially and adversely interfere with, injure or impair the operating efficiency of, or obstruct access to or the use of the City ASP Lands, but this shall not preclude the access of automobiles, trucks, motorcycles and other similar vehicles but only to the extent Bosa-City ASP is permitted hereunder to do so;

3.04.3 maintain such level of liability and property damage insurance in respect of the City ASP Easement Area as would be maintained by a reasonably prudent owner of property similar to the City ASP Easement Area and the ongoing use thereof that is located in or near White Rock, British Columbia;

promptly and properly repair all damage to the City ASP Lands caused by any work done by it, its employees, servants, agents, contractors, licensees and invitees in connection with the development of its lands at the conclusion of such work in order to meet good and prudent standards of repair.

4.00 Maintenance and Cost Sharing

4.01 Remainder Easement Area A1 Maintenance

Bosa-Rem A will maintain the Remainder Easement Area A1 in a good, safe, clean and neat condition of maintenance and repair and will promptly reconstruct and repair any damage thereto when necessary, in order to meet a good and prudent standard of maintenance and repair.

4.02 Tower C&D Drive Isles

Bosa-Tower C&D will maintain the Tower C&D Drive Isles in a good, safe, clean and neat condition of maintenance and repair and will promptly reconstruct and repair any damage thereto when necessary in order to meet a good and prudent standard of maintenance and repair.

4.03 Surface Parking Stall Area

Bosa-Rem A and Bosa-Rem B will maintain those portions of the Surface Parking Stall Area situate upon their respective lands in a good, safe, clean and neat condition of maintenance and repair and will promptly reconstruct and repair any damage thereto when necessary, in order to meet a good and prudent standard of maintenance and repair.

4.04 Bosa-City ASP will maintain the City ASP Easement Area in a good, safe, clean and neat condition of maintenance and repair and will promptly repair any damage thereto

when necessary, in order to meet a good and prudent standard of maintenance and repair.

4.05 Co-operation

In connection with the maintenance and repair covenants referred to in sections 4.01, 4.02 and 4.03 above, Bosa-Rem A, Bosa-Tower C&D and Bosa-Rem B agree to use all reasonable good faith efforts to co-operate with one another regarding the maintenance and repair of the Remainder Easement Area A1, the Tower C&D Drive Isles and the Surface Parking Stall Area and will insofar as it is practicable and efficient to do so, retain the same maintenance or repair personnel or contractor to carry out any ongoing maintenance and minor repair work in connection with the aforesaid areas.

4.06 Cost Sharing

Notwithstanding sections 4.01 to 4.04 inclusive:

- 4.06.1 Bosa-City ASP, Bosa-Rem B, Bosa-ASP B1, Bosa-ASP B2, Bosa-ASP B3 and Bosa-Tower C&D will each be responsible for payment of following percentage of costs of maintenance, repair and insurance of Remainder Lot A-Easement Area 1:

		Prior to Stratification of the Tower C&D Developments	After Stratification of the Tower C&D Developments
(a)	Bosa-Rem A	49.05%	20.98%
(b)	Bosa-City ASP	12.68%	5.42%
(c)	Bosa-Rem B	36.57%	15.64
(d)	Bosa-ASP B1	.85%	1.45%
(e)	Bosa-ASP B2	.85%	1.45%
(f)	Bosa-ASP B3	.00%	2.17%
(g)	Bosa-Tower C&D	.00%	52.89%
		100.00%	100.00%

- 4.06.2 Bosa-Rem A, Bosa-City ASP, Bosa-Rem B, Bosa-ASP B1, Bosa-ASP B2 and Bosa-ASP B3 will each be responsible for payment of the following percentage of the costs of maintenance, repair and insurance of the Tower C&D Drive Isles:

		Prior to Stratification of the Tower C&D Developments	After Stratification of the Tower C&D Developments
(a)	Bosa-Rem A	0%	20.98%
(b)	Bosa-City ASP	0%	5.42%
(c)	Bosa-Rem B	0%	15.64%

(d)	Bosa-ASP B1	0%	1.45%
(e)	Bosa-ASP B2	0%	1.45%
(f)	Bosa-ASP B3	0%	2.17%
(g)	Bosa-Tower C&D	0%	52.89%
		0%	100.00%

4.06.3 Bosa-ASP B3 will each be responsible for payment of the costs of maintenance, repair and insurance of the Surface Parking Stall Area;

4.06.4 Bosa-City ASP, Bosa-Rem A, Bosa-Rem B, Bosa-ASP B1, Bosa-ASP B2, Bosa-ASP B3 and Bosa-Tower C&D will each be responsible for payment of the following percentage of the costs of maintenance, repair and insurance of the City ASP Easement Area:

		Prior to Stratification of the Tower C&D Developments	After Stratification of the Tower C&D Developments
(a)	Bosa-Rem A	49.05%	20.98%
(b)	Bosa-City ASP	12.68%	5.42%
(c)	Bosa-Rem B	36.57%	15.64%
(d)	Bosa-ASP B1	.85%	1.45%
(e)	Bosa-ASP B2	.85%	1.45%
(f)	Bosa-ASP B3	.00%	2.17%
(g)	Bosa-Tower C&D	.00%	52.89%
		100.00%	100.00%

5.00 Release and Subdivision

5.01 Covenants Run with the Land

This Agreement will be construed as running with and being a burden upon the Remainder Lot A Lands, the Tower C&D Lands, the Remainder Lot B Lands and the City ASP Lands, respectively, but no part of the fee of the soil thereof will pass to or be vested in the owners of the dominant tenements.

5.02 Subdivision

If any of the Remainder Lot A Lands, the Tower C&D Lands, the Remainder Lot B Lands or the City ASP Lands is subdivided then the easements herein granted will continue to run with and bind each subdivided parcel thereof of which any of the Remainder Lot A Lands, the Tower C&D Lands, the Remainder Lot B Lands or the City ASP Lands forms a part and be forthwith released and discharged from each other subdivided parcel. Notwithstanding the foregoing, if the Remainder Lot A Lands, the Tower C&D Lands, the

Remainder Lot B Lands or the City ASP Lands is subdivided by the deposit of a strata plan pursuant to the provisions of the *Strata Property Act* (British Columbia), as amended from time to time, or successor legislation (the "*Strata Property Act*"), each strata lot created thereby will be immediately and automatically released from the burden of such easement in respect of the parcel so subdivided and such easement will continue to run with and bind only the common property of such strata plan and the City of White Rock hereby acknowledges and consents to such release. In furtherance of and to evidence such release, each owner of a lot which is or which comprises part of the dominant tenement of an easement granted hereunder hereby agrees to execute and deliver upon demand and at its sole expense to the owner of any strata lot so created, an unconditional partial discharge of such easement from such strata lot in a form satisfactory for registration in the appropriate Land Title Office. The rights of access granted pursuant to this Agreement will not extend to any areas designated on the strata plan deposited in respect of the Remainder Lot A Lands, the Tower C&D Lands, the Remainder Lot B Lands or the City ASP Lands as limited common property for the exclusive use of any owner or owners of strata lots created within the Remainder Lot A Lands, the Tower C&D Lands, the Remainder Lot B Lands or the City ASP Lands, as the case may be. If the Remainder Lot A Lands, the Tower C&D Lands, the Remainder Lot B Lands or the City ASP Lands is subdivided by the deposit of a strata plan pursuant to the provisions of the *Strata Property Act*, the benefit of any easement granted herein will be recorded as being appurtenant to the respective common property of the strata corporation or strata corporations created and shall not be appurtenant to the strata lots so created.

5.03 Covenants Personal

Bosa-Rem A, Bosa-City ASP, Bosa-Rem B, Bosa-ASP B1, Bosa-ASP B2, Bosa-ASP B3 and Bosa-Tower C&D contained herein will be personal and binding upon Bosa-Rem A, Bosa-City ASP, Bosa-Rem B, Bosa-ASP B1, Bosa-ASP B2, Bosa-ASP B3 and Bosa-Tower C&D, respectively, only during their respective ownership of any interest in the Remainder Lot A Lands, the City ASP Lands, the Remainder Lot B Lands, the ASP B1 Lands, the ASP B2 Lands, the ASP B3 Lands and the Tower C&D Lands, but the said lands will nevertheless remain at all times charged herewith, to the intent that upon the transfer of all interest of Bosa-Rem A, Bosa-City ASP, Bosa-Rem B, Bosa-ASP B1, Bosa-ASP B2, Bosa-ASP B3 and Bosa-Tower C&D in their respective lands will each be freed and discharged from the observance and performance thereafter of the covenants on its part in respect of its lands and on its part to be observed and performed.

5.04 Consent by City

Except as expressly contemplated and provided otherwise herein, the parties covenant and agree with the City not to modify, release or discharge this Agreement without the consent in writing of the City first had and obtained.

6.00 Miscellaneous**6.01 Reasonableness**

The parties will at all times be reasonable in exercising their rights, forming their opinions and performing their duties hereunder.

6.02 Rights of Owner Preserved

Except as otherwise expressly provided for herein, nothing in this Agreement will be interpreted so as to restrict or prevent the owner of a servient tenement from using the easement areas granted by them hereunder in any manner which does not materially and adversely interfere with, injure or impair the exercise by the owner of the dominant tenement of such easement of its rights hereunder.

6.03 Dispute Resolution

6.03.1 If a dispute between any of the parties is not resolved by negotiation within ten (10) days of notice of dispute by one party to the others, the parties will submit the dispute within ten (10) days of the failure of negotiation to a mediator whose expenses will be shared equally by the parties. The mediator will be acceptable to all parties or, if they cannot agree, a mediator will be appointed by the British Columbia International Arbitration Centre.

6.03.2 If mediation pursuant to section 6.03.1 does not result in a resolution of the dispute within ten (10) days of the commencement of mediation, the parties will submit the dispute within ten (1) days of the failure of the mediation to arbitration by a single arbitrator whose expenses will be shared equally by the parties. The arbitrator will be acceptable to all parties or, if they cannot agree, an arbitrator will be appointed by the British Columbia International Arbitration centre. The determination of the arbitrator will be conclusive and binding on the parties. The *Commercial Arbitration Act* of British Columbia or successor legislation will apply to the arbitration.

6.04 Interpretation

6.04.1 Any reference to a party herein will be deemed to include the heirs, executors, administrators, successors, assigns, employees, servants, agents, officers, contractors, licensees and invitees of such parties wherever the context so permits or requires.

6.04.2 Wherever the singular or masculine is used in this Agreement, the same will be construed as meaning the plural or the feminine or body corporate or politic, and vice versa, as the context or the parties so require.

6.04.3 The captions and headings appearing in this Agreement have been inserted as a matter of convenience and for reference only and in no way define, limit or enlarge the scope or meaning of this Agreement or any of the provisions hereof.

6.05 Waiver

Waiver by any party of any default hereunder by another party will not be deemed to be a waiver by the first-mentioned party of any subsequent default by the party that defaulted.

6.06 Notice

Any demand or notice which may be given to any of the parties hereto pursuant to this Agreement will be in writing, and will be delivered, telecopied or electronically mailed or sent by postage prepaid mail and addressed, to the intended recipient. The time of receiving any such demand or notice will be deemed to be:

- (a) the day of delivery or transmittal (by telecopier or electronic mail), if delivered or sent by telecopier or electronic mail by 4:30 p.m. on a business day (excluding Saturdays, Sundays and statutory holidays) to the place of the intended recipient;
- (b) the next business day following the date of such delivery or transmittal (excluding Saturdays, Sundays and statutory holidays) if delivered or transmitted by telecopier or electronic mail) after 4:30 p.m. on a business day (excluding Saturdays, Sundays and statutory holidays) to the place of the intended recipient;

on the fourth business day (excluding Saturdays, Sundays and statutory holidays) after the date of mailing thereof if sent by postage prepaid mail. During any interruption of mail service in or between the place of intended mailing and the location of the intended recipient of a demand or notice, a demand or notice will not be effective if sent by mail until it is actually received by the intended recipient.

6.07 Governing Law

This Agreement will be governed and construed in accordance with the laws in force in the Province of British Columbia.

6.08 Further Assurances

The parties hereto shall do and cause to be done all things and execute and cause to be executed all documents that may be necessary to give proper effect to the intention of this Agreement.

IN WITNESS WHEREOF the parties hereto hereby acknowledge that this Agreement has been duly executed and delivered by executing the Forms C and D attached hereto.

CONSENT AND PRIORITY AGREEMENT

BCIMC CONSTRUCTION FUND CORPORATION
as to an undivided 122443370/125000000 interest
and
BCIMC SPECIALTY FUND CORPORATION
as to an undivided 2556630/125000000 interest

WHEREAS BOSA PROPERTIES (WHITE ROCK) INC. has entered into the attached agreement (hereinafter called the "Agreement") and under which BOSA PROPERTIES (WHITE ROCK) INC. has granted certain statutory rights of way, easements and covenants with respect to the lands therein described and;

WHEREAS BCIMC Construction Fund Corporation and BCIMC Specialty Fund Corporation (collectively, the "Chargeholder") is the holder of the following charges or interests encumbering the lands therein described, all of which have been registered in the Land Title Office under the numbers respectively indicated:

Mortgage registered under No. BA543060 as extended by BA547593 and further extended by BB992368; and

Assignment of Rents registered under No. BA543061 as extended by BA547594 and further extended by BB992369

(hereinafter collectively called the "Charges").

THEREFORE THIS CONSENT AND PRIORITY AGREEMENT WITNESSETH THAT in consideration of the sum of One (\$1.00) Dollar paid by the transferee to the Chargeholder (the receipt and sufficiency of which is hereby acknowledged and will not be denied):

1. The Chargeholder hereby consents to the granting and registration of the attached instrument and the Chargeholder hereby agrees that all of the statutory rights of way, easements and covenants therein granted shall be binding upon its interest in and to the lands described in the attached instrument.
2. The Chargeholder hereby grants to the transferee of each statutory right of way, easement and covenant granted in the attached instrument priority for the easement and covenant therein granted to each such transferee over the Chargeholder's right, title and interest in and the lands described in the instrument and the Chargeholder does hereby postpone the Charges and all of its right, title and interest thereunder to the attached instrument as if the attached instrument had been executed, delivered and registered prior to the execution, delivery and registration of the Charges and prior to the advance of any money pursuant to the Charges.

IN WITNESS WHEREOF the Chargeholder has executed the Form C - General Instrument and Form D attached hereto and forming part hereof on the date set out therein.

**CONSENT AND PRIORITY AGREEMENT
THE CORPORATION OF THE CITY OF WHITE ROCK**

WHEREAS BOSA PROPERTIES (WHITE ROCK) INC. has entered into the attached agreement (hereinafter called the "Agreement") and under which BOSA PROPERTIES (WHITE ROCK) INC. has granted certain statutory rights of way, easements and covenants with respect to the lands therein described and;

WHEREAS The Corporation of the City of White Rock (the "Chargeholder") is the holder of the following charges or interests encumbering the lands therein described, all of which have been registered in the Land Title Office under the numbers respectively indicated:

Mortgage registered under No. BA543062 as modified by BB865116 and extended by BB716238

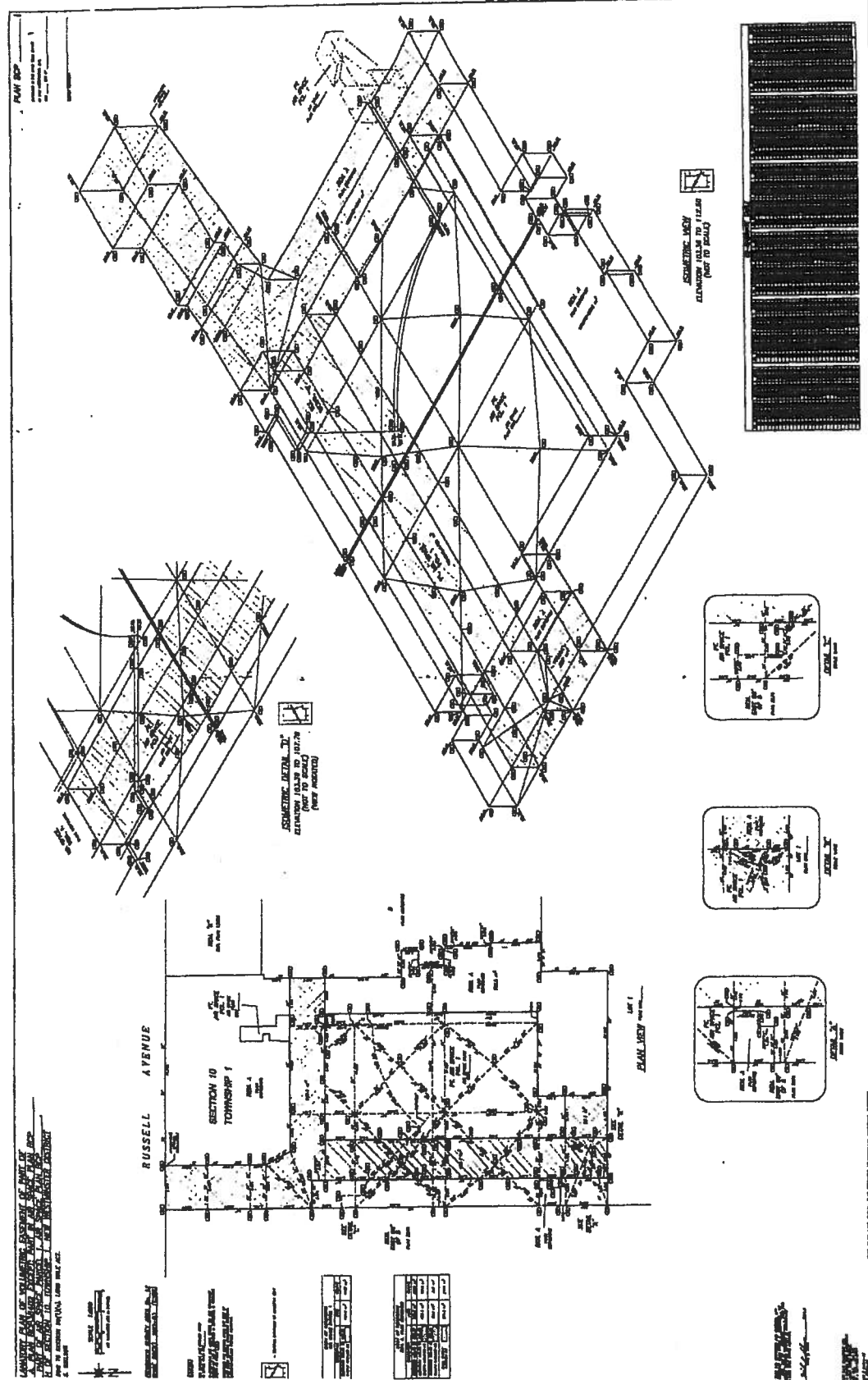
(hereinafter called the "Charge").

THEREFORE THIS CONSENT AND PRIORITY AGREEMENT WITNESSETH THAT in consideration of the sum of One (\$1.00) Dollar paid by the transferee to the Chargeholder (the receipt and sufficiency of which is hereby acknowledged and will not be denied):

3. The Chargeholder hereby consents to the granting and registration of the attached instrument and the Chargeholder hereby agrees that all of the statutory rights of way, easements and covenants therein granted shall be binding upon its interest in and to the lands described in the attached instrument.
4. The Chargeholder hereby grants to the transferee of each statutory right of way, easement and covenant granted in the attached instrument priority for the easement and covenant therein granted to each such transferee over the Chargeholder's right, title and interest in and the lands described in the instrument and the Chargeholder does hereby postpone the Charges and all of its right, title and interest thereunder to the attached instrument as if the attached instrument had been executed, delivered and registered prior to the execution, delivery and registration of the Charge and prior to the advance of any money pursuant to the Charge.

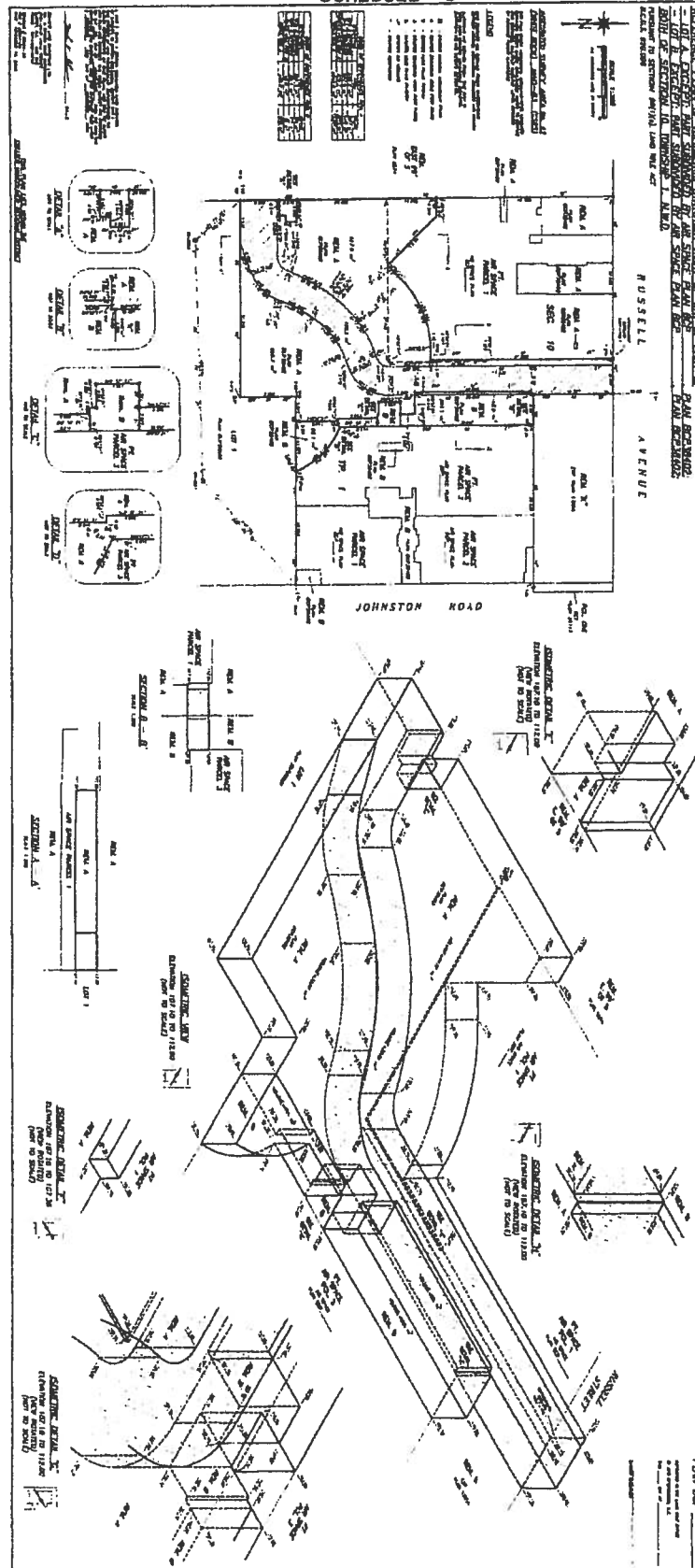
IN WITNESS WHEREOF the Chargeholder has executed the Form C - General Instrument and Form D attached hereto and forming part hereof on the date set out therein.

SCHEDULE "A"



39029
K28

SCHEDULE "B"



END OF DOCUMENT

PCF 39028