



SECOND AMENDMENT TO DISCLOSURE STATEMENT

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. 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:	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 to market the Development itself and/or retain such other real estate 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 for purchasers.

DATE OF DISCLOSURE STATEMENT: May 24, 2017

DATE OF FIRST AMENDMENT TO
DISCLOSURE STATEMENT June 28, 2017

DATE OF THIS SECOND
AMENDMENT TO DISCLOSURE
STATEMENT February 28, 2018

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

The Disclosure Statement is hereby amended as follows:

1. The section entitled “MARKETING PURSUANT TO POLICY STATEMENTS 5 AND 6” (being pages 3 and 4 of the Disclosure Statement) is deleted in its entirety.
2. Subsections 4.3(b)(xxi) and 4.3(b)(xxii) are both deleted in their entirety and replaced with “Intentionally Deleted”.
3. Section 4.3(b) is amended by adding the following additional subsections after Subsection 4.3(b)(xxiii):
 - “(xxiv) **Mortgage CA6139604** in favour of Aviva Insurance Company of Canada is mortgage security in favour of the Developer’s deposit protection insurance provider. This encumbrance will be discharged prior to the conveyance of Strata Lots to purchasers; and
 - (xxv) **Mortgage CA6139605** in favour of Aviva Insurance Company of Canada is mortgage-related security in favour of the Developer’s deposit protection insurance provider. This encumbrance will be discharged prior to the conveyance of Strata Lots to purchasers.”
4. Section 6.1 entitled Development Approval is amended by deleting the second and third paragraphs and replacing them with the following:

“On February 14, 2018 the City issued to the Developer a building permit for the Development under Building Permit #BP 017135.”
5. Section 6.2 entitled Construction Financing is deleted in its entirety and replaced with the following:

“On January 3, 2018 the Developer arranged with Canadian Imperial Bank of Commerce (CIBC) the adequate financing of the construction of the Development (including payment of the cost of utilities and other services associated with the Development). As security for the construction financing, the Developer will grant a mortgage and assignment of rents (collectively defined as the “**Construction Mortgage**”). Such mortgage and assignment of rents will be registered in the Land Title Office. As additional security for such construction financing, a general security agreement will be registered in the British Columbia Personal Property Registry.

The Construction Mortgage, any Additional Mortgage (including, the mortgage in respect of the Deposit Protection Contract, as defined below) and the above-noted general security agreement, 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.”
6. Section 7.2(2)(e) is amended by adding the following sentence as the final sentence of the section:

“As of February 28, 2018, the Developer has waived each of the foregoing conditions.”

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 the 28th day of February, 2018.

SIGNED this 28th day of February, 2018.

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

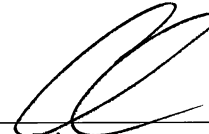


Dale Bosa, Director

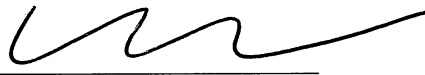
BOSA PROPERTIES (WHITE ROCK-D) INC.

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, Barrister & Solicitor, a member of the Law Society of British Columbia, having read over the above described Disclosure Statement dated May 24, 2017, as amended by a First Amendment to Disclosure Statement dated June 28, 2017, and as amended by this Second Amendment to Disclosure Statement dated February 28, 2018, 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 28th day of February, 2018.



Chris Ferronato
Barrister & Solicitor