

**DISCLOSURE STATEMENT**  
**Real Estate Development Marketing Act of British Columbia**

**PARK360**

Burnaby, British Columbia

Developer:

Cressey Edmonds Holdings Ltd. and  
Edmonds Development Limited Partnership

Address for service:

800 – 925 West Georgia  
Vancouver, BC  
V6C 3L2

Business address:

800 – 925 West Georgia  
Vancouver, BC  
V6C 3L2

Developer's Real Estate Broker:

MAC Real Estate Corp.  
505 – 1250 Homer Street  
Vancouver, BC  
V6B 1C6

Date of Disclosure Statement

April 22, 2005

***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.

### RIGHT OF RESCISSION

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

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

- (a) the developer at the address shown in the disclosure statement received by the purchaser,
- (b) the developer at the address shown in the purchaser's purchase agreement,
- (c) the developer's brokerage, if any, at the address shown in the disclosure statement received by the purchaser, or
- (d) the developer's brokerage, if any, at the address shown in the purchaser's purchase agreement.

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

*OFFERING MADE UNDER POLICY STATEMENTS 5 AND 6  
DEVELOPMENT APPROVALS —STRATA LOTS  
SALE OF STRATA LOTS PRIOR TO OBTAINING FINANCING*

1. *The Real Estate Development Marketing Act states that a developer may sell strata lots prior to the proposed strata plans being deposited in a Land Title Office if the creation of the proposed strata lots has been approved by an approving officer, all monies are held in trust, and a Disclosure Statement has been accepted and filed with the Superintendent.*

2. *The Superintendent has held in the past that evidence of approval of the creation of the proposed strata lots included the issuance of a building permit by the appropriate approving authority. Pursuant to Policy Statements 5 and 6, the Superintendent will accept for filing Disclosure Statements where the developer has been granted development approval prior to the issuance of a building permit, and before any commitment as to financing has been obtained, provided that:*

- (1) the estimated date for the issuance of a building permit and obtaining a satisfactory financing commitment, as disclosed in the Disclosure Statement, not be in excess of nine months from the date of the Disclosure Statement;*
- (2) the developer may offer proposed strata lots for sale under the Disclosure Statement for a period of no longer than 9 months from the date of acceptance of the Disclosure Statement by the Superintendent unless an amendment to the Disclosure Statement is accepted by the Superintendent during that period setting out particulars of the issued building permit and setting out a financing commitment acceptable to the Superintendent;*
- (3) the Disclosure Statement includes, as an exhibit, a copy of the agreement for sale or lease to be used by the developer, and that such agreement for sale or lease shall:*
  - (i) be terminable at the option of the purchaser for a period of seven days after receipt of the amended Disclosure Statement if the layout or size of the 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,*
  - (ii) be terminable at the option of the purchaser if the amended Disclosure Statement is not received within twelve months after acceptance of initial Disclosure Statement,*
  - (iii) require that no greater than 10% of the purchase price be paid by way of deposit or otherwise, and*
  - (iv) require that all such funds, including where applicable interest earned, be returned to the purchaser forthwith upon notice of termination by the purchaser, without deduction;*
- (4) in accordance with Section 18, the Disclosure Statement also disclose that all such funds are to be held in a trust account of a brokerage, a solicitor or a notary public until completion of the transaction or earlier transaction, unless the Developer enters into a deposit protection contract under Section 19;*

Please see Sections 6.1 6.2, 7.1, 7.2 and Exhibit "H" below in respect of the above requirements.

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1. **THE DEVELOPER**

1.1 **Jurisdiction, Origin, Purpose and Assets**

The Developer is Cressey Edmonds Holdings Ltd. ("CEHL") and Edmonds Development Limited Partnership (the "Partnership"). CEHL is a British Columbia company restored on July 08, 2004, with an incorporation number of 0348068. CEHL, formerly known as Golden Gifts Inc., was restored specifically for the purpose of developing the Development (as defined herein). CEHL does not own any assets other than the development property itself.

The Partnership is a duly constituted partnership under the laws of British Columbia with a partnership number of 04-0363960. The general partner of the Partnership is Edmonds Development (GP) Ltd. (the "GP"), a British Columbia company incorporated on October 24, 2003, with an incorporation number of 0679908. The Partnership was formed specifically for the purpose of developing the Development. The Partnership does not own any assets other than the development property itself.

1.2 **Registered and Records Office Address**

The Developer's registered and records address is:

800 – 925 West Georgia Street  
Vancouver, BC  
V6C 3L2

1.3 **Directors**

Norman E. Cressey and Scott E. Cressey are the directors of CEHL and the GP.

2. **GENERAL DESCRIPTION**

2.1 **General Description of the Development**

(a) **Legal Description**

The Development is located at 7007, 7019, 7031, 7043, 7055, 7067 and 7079 17<sup>th</sup> Avenue and 7060 18<sup>th</sup> Avenue, Burnaby, B.C. The legal descriptions of the lands to be subdivided are as follows:

Parcel Identifiers:

7079 17<sup>th</sup> Avenue - 012-247-596  
7067 17<sup>th</sup> Avenue - 005-084-342  
7055 17<sup>th</sup> Avenue - 002-465-841  
7043 17<sup>th</sup> Avenue - 003-067-823  
7031 17<sup>th</sup> Avenue - 012-247-600  
7019 17<sup>th</sup> Avenue - 001-514-822  
7007 17<sup>th</sup> Avenue - 002-279-037  
7060 18<sup>th</sup> Avenue - 002-128-721

Lots 20 to 26, District Lot 95, Group 1, New Westminster District Plan 1643; and  
Lot 229, District Lot 95, Group 1, New Westminster District Plan 67368.

(the "Lands")

Upon the filing of a sub-division plan related to the rezoning of the Lands, one consolidated legal lot will be created with a new legal description. The civic address of the high-rise portion of the Development is anticipated to become 7088 18<sup>th</sup> Avenue and the 12 townhouses are anticipated to be individually addressed: 7001, 7011, 7021, 7033, 7039, 7051, 7059, 7061, 7071, 7081, 7091, and 7099 17<sup>th</sup> Avenue, Burnaby, British Columbia.

(b) Physical Form and Number of Lots

The development will consist of, generally, a 29-storey reinforced concrete tower, 12 townhouses and a 3-level parking structure (collectively, the "Development"). The Development is intended to have a total of 214 strata lots (individually, the "Strata Lot" and collectively, the "Strata Lots") laid out as shown in Exhibit "A" and described as follows:

<u>Type</u>	<u>Number</u>
One Bedroom	49
One Bedroom plus Den	50
Two Bedrooms	99
Two-Level, Two Bedroom Penthouses	04
Three-Storey, 3-Bedroom Townhouses	12
<u>Total</u>	<u>214</u>

(c) Recreation Facilities

Recreation facilities available to all owners of the Strata Lots will include a lounge/library, entertainment room with outdoor patio and outdoor BBQ, exercise room, and spa with steam room, sauna and whirlpool.

(d) Strata Plan

The Developer proposes to file a strata plan (the "Strata Plan") in the Lower Mainland Land Title Office substantially in the form of the plan (the "Preliminary Plan") attached hereto as Exhibit "A".

## 2.2 Permitted Use

Each of the parcels which comprise the Lands is currently zoned single family residential. The proposed zoning for the Lands, which has been approved in principle and is set out in the letter of approval of the City of Burnaby dated October 8, 2004 (the "Approval Letter"), is CD Comprehensive Development District (based on RM4 Multiple Family Residential District with an Amenity Bonus and the Edmonds Town Centre Plan as Guidelines, and in accordance with the development plan entitled "Residential Development on Lot 7007/19/13/43/55/67/79 - 17th Avenue" prepared by Howard Bingham Architects. All of the Strata Lots are intended for residential use only, subject to the restrictions contained in the bylaws of the Strata Corporation (see Section 3.6 Bylaws), existing and proposed encumbrances (see Sections 4.3 and 4.4) and applicable laws of general application, including bylaws of the City of Burnaby.

## 2.3 Phasing

The Development is not a phased strata plan.

### **3. STRATA INFORMATION**

#### **3.1 Unit Entitlement**

A draft *Strata Property Act* Form V Schedule of Unit Entitlement is attached as Exhibit "B". The Unit Entitlement figures indicate the share of each Strata Lot in the common property and assets of the Strata Corporation comprising the Development, and are the figures by which the proportionate contribution of Strata Lot owners to the expenses of the Strata Corporation is determined. The Unit Entitlement has been calculated according to the proposed habitable area of each Strata Lot in square metres, rounded to the nearest whole number. Habitable area is defined in Regulation 14.2 of the *Strata Property Act* as "*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 actual unit entitlement figure may vary from the proposed figures when the final strata plan is completed.

#### **3.2 Voting**

The *Strata Property Act* provides that each of the Strata Lots will have one vote in the Strata Corporation.

#### **3.3 Common Property and Facilities**

Common facilities in the Development will include the recreation facilities described in paragraph 2.1(c) hereof as well as the following:

bicycle stalls, storage areas, janitorial rooms, electrical/mechanical/telephone rooms, lobbies, corridors, common grounds, walkways, elevators, stairwells, parking stalls, project identification signage, landscaping and related systems and additional service facilities and equipment such as transformers, fire protection systems and equipment, mechanical and electrical systems and equipment, emergency generator systems and equipment, electrical rooms, ducts, vents, fans and any other such facilities and equipment that may not be depicted on the Preliminary Plan.

#### **3.4 Limited Common Property**

Limited Common Property means areas within the common property which are intended to be used exclusively by one or more owners of Strata Lots. Any additional maintenance expense created thereby will be paid by such owner(s) except as provided below. The Developer will designate Limited Common Property upon deposit of the Strata Plan. It is intended that these areas will be as shown on Exhibit "A", but generally includes all patios, decks or fenced yards appurtenant to each Strata Lot. In addition, exterior mounted air conditioning units may be designated as Limited Common Property for the exclusive use of those Strata Lots benefiting from their use, such Strata Lots expected to be located on the top three floors of the 29-storey reinforced concrete tower. Such designations may only be removed by unanimous resolution of the members of the Strata Corporation.

#### **3.5 Repair and Maintenance of Common and Limited Common Property**

Under the *Strata Property Act*, the Strata Corporation is responsible for maintaining all common property, including Limited Common Property. However, the Strata Corporation may, by bylaw, make owners responsible for the repair and maintenance of Limited Common Property which they use. Bylaws 2 and 8 of the Standard Bylaws make an owner responsible for maintaining and repairing Limited Common Property which they use, except the following, which the Strata Corporation shall repair and maintain:

- (a) repair and maintenance that in the ordinary course of events occurs less than once a year;
- (b) the structure of a building;
- (c) the exterior of a building;



- (d) chimneys, stairs, balconies, patios and other things attached to the exterior of a building;
- (e) doors, windows or skylights, on the exterior of a building or that front on the common property; and
- (f) fences, railings and similar structures that enclose patios, balconies and yards.

### 3.6 Bylaws

The bylaws of the Strata Corporation will be those set out in the Schedule of Standard Bylaws attached to the *Strata Property Act*, as amended by the proposed Form Y Notice of Different Bylaws attached hereto as Exhibit "C".

The bylaws contain the following restrictions:

- (a) the bylaws, as set out in Exhibit "C", create two types of Strata Lots: the "Apartment Strata Lot" type and the "Townhouse Strata Lot" type. The bylaws designate these two different types of strata lots to distinguish between the apartment strata lots and the townhouse strata lots. This designation will allow the Strata Corporation to allocate expenses to the different strata lots if the expense relates to and benefits only that type of strata lot.

### 3.7 Parking and Storage Lockers

The Development will include approximately 378 parking stalls (the "Parking Stalls") located in a 3-level Parking Structure. The Development will also include approximately 227 combination storage/bicycle lockers (the "Storage Lockers").

Each Strata Lot will be assigned one Parking Stall and one Storage Locker by way of designation on the Strata Plan as Limited Common Property, the location of which are to be determined by the Developer in its sole discretion. 57 Parking Stalls situated on the first level of parking, P1, are intended for visitor parking use (the "Visitor Stalls"). The Developer, in its sole discretion, may allocate additional Parking Stalls for the exclusive use of individual Strata Lot owners, on such terms as the Developer may determine, using one or more of the following methods:

- (i) designation on the Strata Plan as Limited Common Property, upon filing of the Strata Plan;
- (ii) designation on the Strata Plan as Limited Common Property, subsequent to filing of the Strata Plan but before the first annual general meeting of the Strata Corporation in accordance with section 258 of the *Strata Property Act*;
- (iii) partial assignments of rights under a lease entered into prior to the filing of the Strata Plan;
- (iv) partial assignments of rights of the Developer with respect to individual Parking Stalls that may be allocated as Limited Common Property for a Strata Lot to be owned and controlled by the Developer; or
- (v) such other method as the Developer may determine.

In designating such extra Parking Stalls, the owner developer is not required to act with a view to the best interests of the strata corporation, but must act honestly and in good faith and exercise the care, diligence and skill of a reasonably prudent person in comparable circumstances. Such a designation of extra Parking Stalls does not require approval by a resolution at an annual or special general meeting. On this basis, the Developer hereby reserves the right to allocate to any of the Strata Lots within the Development additional

Parking Stalls, and to designate such Parking Stall(s) as Limited Common Property of the Strata Corporation or otherwise, up to the first annual general meeting after the filing of each phase of the strata plan.

### **3.8 Furnishings and Equipment**

The following equipment and furnishings are included in the purchase price of each Strata Lot:

- (a) Refrigerator
- (b) Dishwasher
- (c) Wall Oven
- (d) Gas Cook Top
- (e) Hood Fan
- (f) Microwave
- (g) Washer and Dryer
- (h) In-sink waste disposal
- (i) Window blinds

### **3.9 Budget**

The Strata Corporation will be responsible for paying common utilities and related services. The Estimated Operating Budgets of the Strata Corporation for the first twelve-month period are attached hereto as Exhibit "D". Monthly allocation of the projected budget amongst the Strata Lots is shown in Schedule A to Exhibit "D" and has been calculated by dividing each Strata Lot's Unit Entitlement figure (from Exhibit "E") by the aggregate Unit Entitlement of all Strata Lots. The actual monthly contributions will be adjusted upon the finalisation of the Unit Entitlement figures when the Strata Plan is filed, and monthly contributions will be further adjusted upon the establishment by the Strata Corporation of the actual budget of operating expenses at the first annual general meeting of the Strata Corporation.

### **3.10 Strata Management Contracts**

The Developer intends to cause the Strata Corporation to enter into a management agreement with Crosby Property Management substantially in the form attached as Exhibit "F". The proposed manager is not affiliated with the Developer.

The Developer intends to enter into, or to cause the Strata Corporation to enter into, such agreements as the Developer deems necessary or desirable for the proper operation and maintenance of the Development which may include agreements relating to the following matters:

- (a) Elevator Servicing;
- (b) Security System (which may include proximity card);
- (c) Enter-Phone Maintenance;
- (d) Maintenance and Rental & Leasing with respect to some Common Property equipment;
- (e) Fire Alarm Monitoring;
- (f) Landscaping and Gardening Maintenance;
- (g) Maintenance of Storm Water Management System;
- (h) Garbage Disposal and Recycling;

- (i) Mechanical and Electrical Servicing;
- (j) Cleaning and Janitorial Services;
- (k) Telephone services (with Telus or other);
- (l) Telecommunications services including television; and
- (m) Unregistered agreements as may be required by the City of Burnaby, or other governmental authorities or utilities in connection with the Development.

### 3.11 Insurance

The Developer will obtain, in the name of the Strata Corporation, the following insurance coverage:

- (a) Full replacement coverage with respect to common property, common assets, buildings and fixtures, built or installed in the Strata Lots by the Developer as part of the original construction. Fixtures are defined 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 items. Such property will be insured against major perils, which are defined as fire, lightning, smoke, windstorm, hail, explosion, water escape, strikes, riots or civil commotion, impact by aircraft and vehicles, vandalism and malicious acts; and
- (b) Liability insurance for property damage and bodily injury, in an amount not less than \$2,000,000.

The purchaser is responsible for insuring the contents of the purchaser's Strata Lot.

### 3.12 Rental Disclosure Statement

Under *Strata Property Act*, the Developer must disclose to any purchaser the intention to lease Strata Lots in order to ensure that such Strata Lots may be leased in the future. The Developer does not intend to rent or lease any Strata Lots but has reserved the right for itself and initial subsequent owners to lease any or all of the Strata Lots as set forth in the rental disclosure statement (the "Rental Disclosure Statement") filed with the Superintendent of Real Estate, a copy of which is attached as Exhibit "G".

## 4. TITLE AND LEGAL MATTERS

### 4.1 Legal Description

The legal description of the development property to be subdivided is as follows:

Parcel Identifiers:

7079 17<sup>th</sup> Avenue - 012-247-596  
7067 17<sup>th</sup> Avenue - 005-084-342  
7055 17<sup>th</sup> Avenue - 002-465-841  
7043 17<sup>th</sup> Avenue - 003-067-823  
7031 17<sup>th</sup> Avenue - 012-247-600  
7019 17<sup>th</sup> Avenue - 001-514-822  
7007 17<sup>th</sup> Avenue - 002-279-037  
7060 18<sup>th</sup> Avenue - 002-128-721

Lots 20 to 26, District Lot 95, Group 1, New Westminster District Plan 1643; and  
Lot 229, District Lot 95, Group 1, New Westminster District Plan 67368.  
(the "Lands")

Upon the filing of a sub-division plan related to the rezoning of the Lands, one consolidated legal lot will be created with a new legal description.

#### 4.2 Ownership

As of the date of this Disclosure Statement, Lots 23 and 25 of Plan 1643 and Lot 229 of Plan 67368 (together, the "City Parcels") are owned by the City of Burnaby. The City of Burnaby has made the City Parcels available to the Developer as one of the preconditions to the rezoning and development approval set out in the Approval Letter (see Section 2.2 Permitted Use). As such, the City Parcels will be conveyed to the Developer upon final adoption of the pending rezoning and the filing of the proposed sub-division. The Developer will issue an amendment to this Disclosure Statement setting out the particulars of this sub-division and new legal description.

Pursuant to unregistered declarations of trust, CEHL is the registered owner of the balance of parcels which comprise the Lands including Lots 20, 21, 22, 24 and 26 of Plan 1643 as bare trustee and agent for the beneficial owner, the Partnership.

#### 4.3 Existing Encumbrances and Legal Notations

As of the date of this Disclosure Statement, the following encumbrances are registered against title to the Lands:

1. PID 012-247-596:

- a. Statutory Right of Way: B62508 in favour of the City of Burnaby pursuant to which the then registered owner of the subject parcel granted a right of way to the City of Burnaby for access to and construction, installation, maintenance, operation and repair of water mains, sewers, drains, pipes, retaining walls and all necessary works for the purpose of sanitary sewage disposal.

2. PID 002-279-037:

- a. Statutory Right of Way: BF403587 in favour of the City of Burnaby pursuant to which the then registered owner of the subject parcel granted a right of way over a 4.0m<sup>2</sup> portion of the subject parcel to the following parties for the following purposes
  - I. right of way in favour of the public for the purpose of pedestrian access; and
  - II. right of way in favour of the City of Burnaby for the purpose of access and performance of maintenance, with or without vehicles, necessary to maintain the walkway.

The subject right of way area will form part of the lands which will be part of a dedication of land to the City of Burnaby upon sub-division of the development property.

3. PID 002-128-721

- a. Legal Notation: Subject to L.T.A. Section 40 Part Formerly Parcel "one" (By-law Plan 67367)
- b. Statutory Right of Way: BY211498 in favour of the City of Burnaby pursuant to which the City of Burnaby granted a right of way to itself over a 360.1m<sup>2</sup> area and 76.5m<sup>2</sup> area for access to and construction, installation, maintenance, operation and repair of water mains, sewers, drains, pipes, retaining walls and all necessary works for the purpose of sanitary sewage disposal.

- c. Statutory Right of Way: BY211499 in favour of the City of Burnaby pursuant to which the City of Burnaby granted a right of way to itself and the public at large over a 76.5m<sup>2</sup> area for the purpose and use of a public pathway and walkway.

Complete copies of the above charges are available to the public at the New Westminster Land Title Office.

#### 4.4 Proposed Encumbrances

The following are encumbrances that the Developer proposes to register against title to the Lands:

- (a) Section 219 covenant (tree retention and protection)
- (b) Section 219 covenant (30 meter non-disturbance zone from the top of bank of the adjacent ravine)
- (c) Section 219 covenants:
  - (i) To ensure balconies are not enclosed;
  - (ii) To prevent age restrictions;
  - (iii) To prohibit gates over project driveways; and
  - (iv) To ensure on-site storm water management provision and continued maintenance;
- (d) a mortgage and assignment of rents (collectively, the "Future Financial Encumbrances") in favour of a bank or other construction lender, securing the construction financing required by the Developer to complete the Development (see Section 6.2 Construction Financing);
- (e) pursuant to Section 3.7(Parking and Storage Lockers), a lease or option to lease may charge portions of the common property with respect to Storage Lockers and Parking Stalls (as the Developer may or may not require to be registered) and;
- (f) any and all such non-financial and equitable charges (which may include financial obligations, for example, to insure, maintain and repair) as may be required by the City of Burnaby, other governmental authorities or utilities in connection with the development of the Lands.

#### 4.5 Outstanding or Contingent Litigation or Liabilities

There is no outstanding or anticipated litigation or liabilities in respect of the Development property or against the Developer which may affect the Development property.

#### 4.6 Environmental Matters

The Developer is not aware of any flooding danger to the Lands and the City of Burnaby has concluded that the site meets the environmental criteria for standards applicable to this Development, as defined by *Contaminated Sites Regulation (BC Reg. 375/96)* and the *Special Waste Regulation (B.C. Reg. 63/88 am. 132/92)*.

### 5. CONSTRUCTION AND WARRANTIES

#### 5.1 Construction Dates

Construction is expected to commence in May 2005 and is anticipated to be completed in July 2007.

#### 5.2 Warranties

Each of the Strata Lots will be covered by the mandatory warranties required under the *Homeowners Protection Act* and will include coverage for defects in materials and labour for a period of two years from the date the warranty commences, defects in the building envelope(s) for a period of ten years and

structural defects for a period of ten years. Improper or inadequate maintenance may void warranty coverage.

Manufacturers warranties on all appliances and common area equipment will be assigned to the owner of the Strata Lot or the Strata Corporation, respectively, providing such assignment is permitted by the warranty.

## **6. APPROVALS AND FINANCES**

### **6.1 Development Approval**

The Developer has applied for rezoning of the Lands under Rezoning No. 03-73 and has also applied for Preliminary Plan Approval (PPA) under PPA No. 05-81. The City of Burnaby has provided written confirmation of approval of the zoning and subdivision of the Lands (see Section 2.2 Permitted Use) if certain conditions, all within the control of the Developer, are met. An amendment to this Disclosure Statement providing the details of the aforementioned zoning and subdivision and setting out particulars of the building permits will be filed with the Superintendent of Real Estate once the rezoning and subdivision are complete and the building permits have been issued and a copy of such amendment will be delivered to each purchaser.

### **6.2 Construction Financing**

The Developer has obtain a conditional commitment for construction financing for the Development which will be secured by registration of the Future Financial Encumbrances against title to the Lands (see Section 4.4 Proposed Encumbrances). As part of the final financing commitment, the Developer will ensure that the lender agrees to provide discharges of the Future Financial Encumbrances with respect to the individual Strata Lots upon completion of each sale and receipt of a portion of the sale proceeds. An amendment to this Disclosure Statement setting out particulars of the financing commitment will be filed with the Superintendent of Real Estate once the financing commitment is finalized and any pre-sale conditions are satisfied and a copy of such amendment will be delivered to each purchaser.

## **7. MISCELLANEOUS**

### **7.1 Deposits**

All deposits and other money received from purchasers of the Strata Lots shall be held in trust in the manner required by *Real Estate Development Marketing Act* in the trust account of Nacel Properties Ltd., until such time as:

- (a) both:
  - (i) the Strata Lot purchased is capable of being occupied; and
  - (ii) an instrument evidencing the interest of the Purchaser or lessee in the Strata Lot has been registered in the Land Title Office; or
- (b) the agreement between the parties is otherwise terminated.

The Developer may enter into a deposit protection contract, which allows developers generally to enter into an insurance contract or other form of security agreement with an approved insurer pursuant to which the deposits paid by purchasers of land to be subdivided or strata titled may be released to the developer. Accordingly, the Developer may, at its option, enter into an insurance contract with an approved insurer or other form of security agreement as required by the *Real Estate Development Marketing Act*, and to allow the deposits paid by purchasers of the Strata Lots to be released to the Developer.

**7.2 Purchase Agreement**

The Developer intends to use the form of purchase agreement attached to this Disclosure Statement as Exhibit "H".

**7.3 Developer's Commitments**

None.

**7.4 No Rental Pool**

The Development is not part of any existing or proposed rental pool arrangement.

**7.5 Other Material Facts**

None

**Deemed Reliance**

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

DECLARATION

The foregoing statements disclose, without misrepresentation, all material facts relating to the Development referred to above, as required by the *Real Estate Development Marketing Act* of British Columbia, as of April \_\_\_\_\_, 2005.

Signed:

**EDMONDS DEVELOPMENT (GP) LTD. as  
General Partner for EDMONDS DEVELOPMENT  
LIMITED PARTNERSHIP**

**CRESSEY EDMONDS HOLDINGS LTD.**

Per:

Director

Per:

Director

**The Directors of Edmonds Development (GP) Ltd., in  
their personal capacity:**

**The Directors of Cressey Edmonds Holdings Ltd., in  
their personal capacity:**

Director – Norman E. Cressey

Director – Norman E. Cressey

Director – Scott E. Cressey

Director – Scott E. Cressey



## SOLICITOR'S CERTIFICATE

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

EDMONDS DEVELOPMENT LIMITED PARTNERSHIP  
and CRESSEY EDMONDS HOLDINGS LTD.

For property described as:

City of Burnaby

Parcel Identifiers:

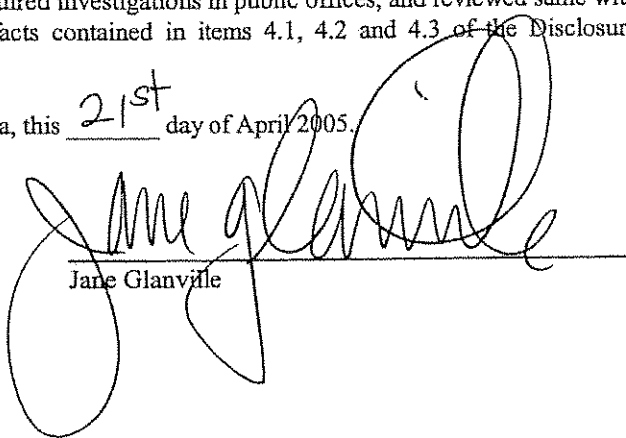
7079 17<sup>th</sup> Avenue - 012-247-596  
7067 17<sup>th</sup> Avenue - 005-084-342  
7055 17<sup>th</sup> Avenue - 002-465-841  
7043 17<sup>th</sup> Avenue - 003-067-823  
7031 17<sup>th</sup> Avenue - 012-247-600  
7019 17<sup>th</sup> Avenue - 001-514-822  
7007 17<sup>th</sup> Avenue - 002-279-037  
7060 18<sup>th</sup> Avenue - 002-128-721

Lots 20 to 26, District Lot 95, Group 1, New Westminster  
District Plan 1643; and

Lot 229, District Lot 95, Group 1, New Westminster District  
Plan 67368.

I, Jane Glanville Solicitor, a member of the Law Society of British Columbia, having read over the above described Disclosure Statement dated April 22, 2005, made any required investigations in public offices, and reviewed same with the Developer therein named, hereby certify that the facts contained in items 4.1, 4.2 and 4.3 of the Disclosure Statement are correct.

DATED at Vancouver in the Province of British Columbia, this 21<sup>st</sup> day of April 2005.



Jane Glanville

## LIST OF EXHIBITS TO DISCLOSURE STATEMENT

- Exhibit "A" – Strata Plan
- Exhibit "B" – Unit Entitlement (Form V)
- Exhibit "C" – Bylaws
- Exhibit "D" – Estimated Operating Budget
- Exhibit "E" – Monthly Allocation of Operating Budget Among Strata Lots
- Exhibit "F" – Property Management Agreement
- Exhibit "G" – Rental Disclosure Statement
- Exhibit "H" – Contract of Purchase and Sale

Exhibit "A"

PRELIMINARY STRATA PLAN

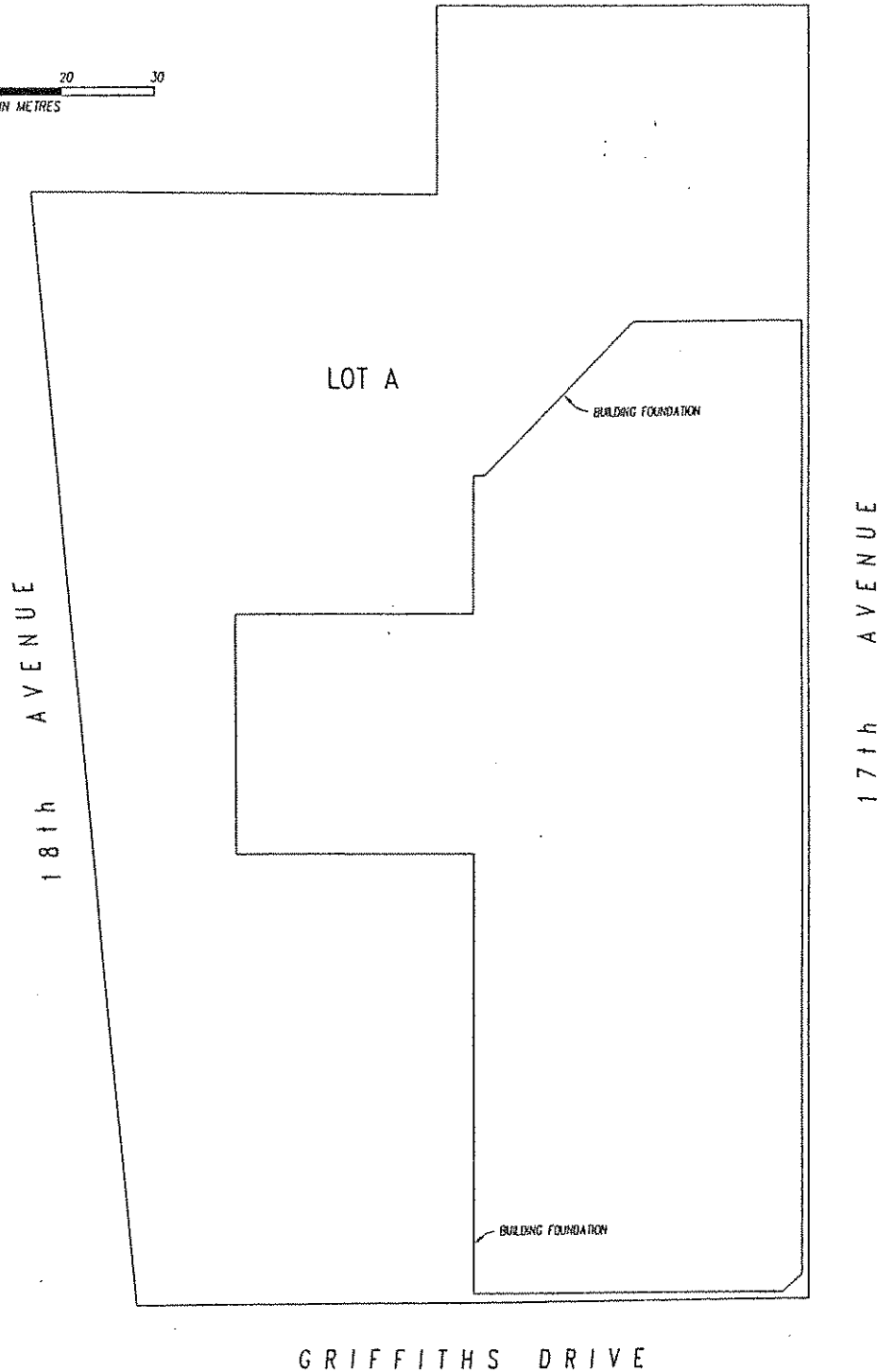
PRELIMINARY STRATA PLAN OF LOT A, DISTRICT LOT 95,  
GROUP 1, N.W.D., PLAN BCP \_\_\_\_\_

STRATA PLAN BCS \_\_\_\_\_  
PRELIMINARY



SCALE-1:500

0 5 10 20 30  
ALL DISTANCES ARE IN METRES



LEGEND

LOP	INDICATES	LIMITED COMMON PROPERTY
sq.m.	-	SQUARE METRES
SL	-	STRATA LOT
PT	-	PART
©	-	COMMON PROPERTY
ST	-	STORAGE

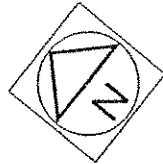
NOTE - STRATA LOT AREAS ARE DERIVED FROM ARCHITECTURAL PLANS AND ARE SUBJECT TO CHANGE UPON FIELD MEASUREMENT.  
DUE TO THE PRELIMINARY NATURE OF THESE PLANS, THEY MUST NOT BE RELIED UPON FOR THE FINAL CONVEYANCE OF A STRATA LOT.

BASED ON DIGITAL ARCHITECTURAL PLANS RECEIVED MARCH 11, 2005  
DATED - MARCH 24, 2005

STRATA PLAN BCS \_\_\_\_\_  
PRELIMINARY

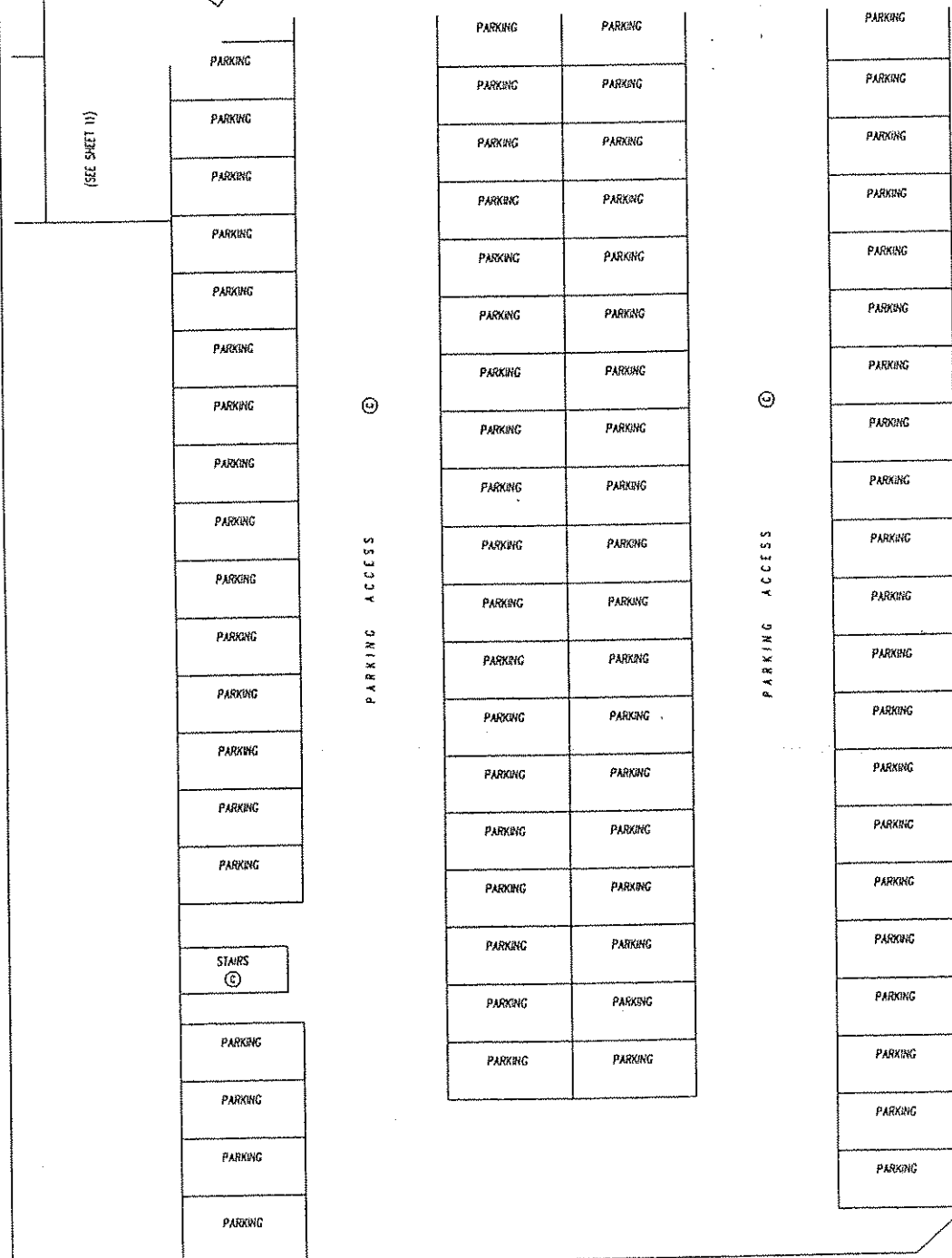
0 5 10 15

ALL DISTANCES IN METRES



PARKING  
LEVEL P3 WEST

{SEE SHEET 3}



DATED MARCH 24, 2005

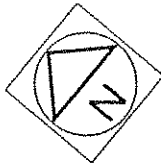
(BASED ON ISSUE 5, MARCH 11, 2005 ARCHITECTURAL PLANS  
AND DIGITAL ARCHITECTURAL FILES RECEIVED MARCH 11, 2005)

## FLOOR PLANS

SCALE 1: 200



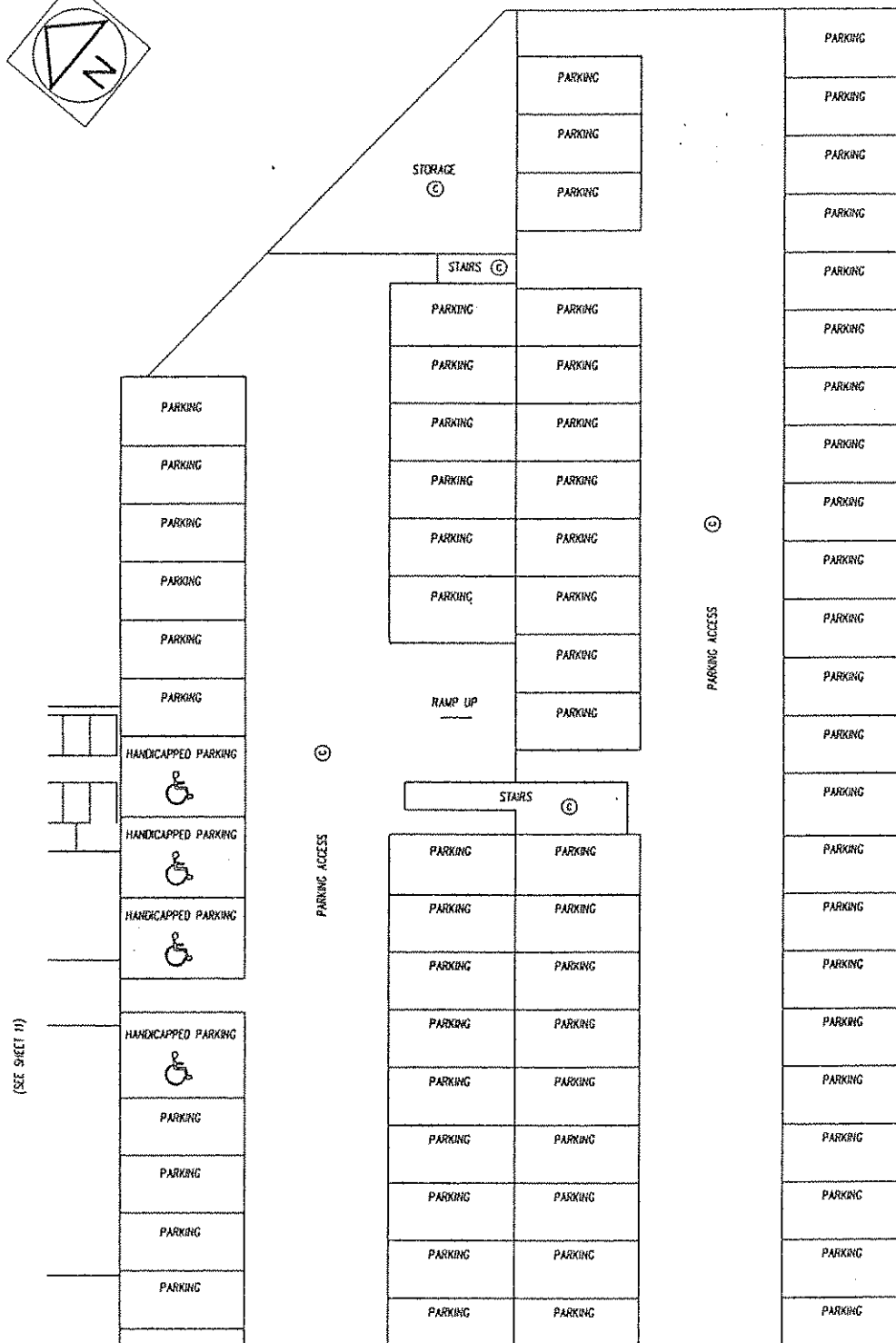
ALL DISTANCES IN METRES



## STRATA PLAN BCS

PRELIMINARY

PARKING  
LEVEL P3 EAST



(11.13.15.225)

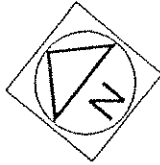
{SEE SHEET 2}

DATED MARCH, 2005

(BASED ON ISSUE 5, MARCH 11, 2005 ARCHITECTURAL PLANS  
AND DIGITAL ARCHITECTURAL FILES RECEIVED MARCH 11, 2005)

STRATA PLAN BCS \_\_\_\_\_  
PRELIMINARY

0 5 10 15  
ALL DISTANCES IN METRES



LEVEL P2 WEST

[illegible]

**PARKING ACCESS**

[illegible]

**PARKING ACCESS**

[illegible]

DATED MARCH 24, 2005

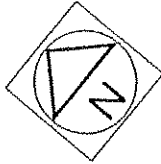
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AND DIGITAL ARCHITECTURAL FILES RECEIVED MARCH 11, 2005)

## FLOOR PLANS

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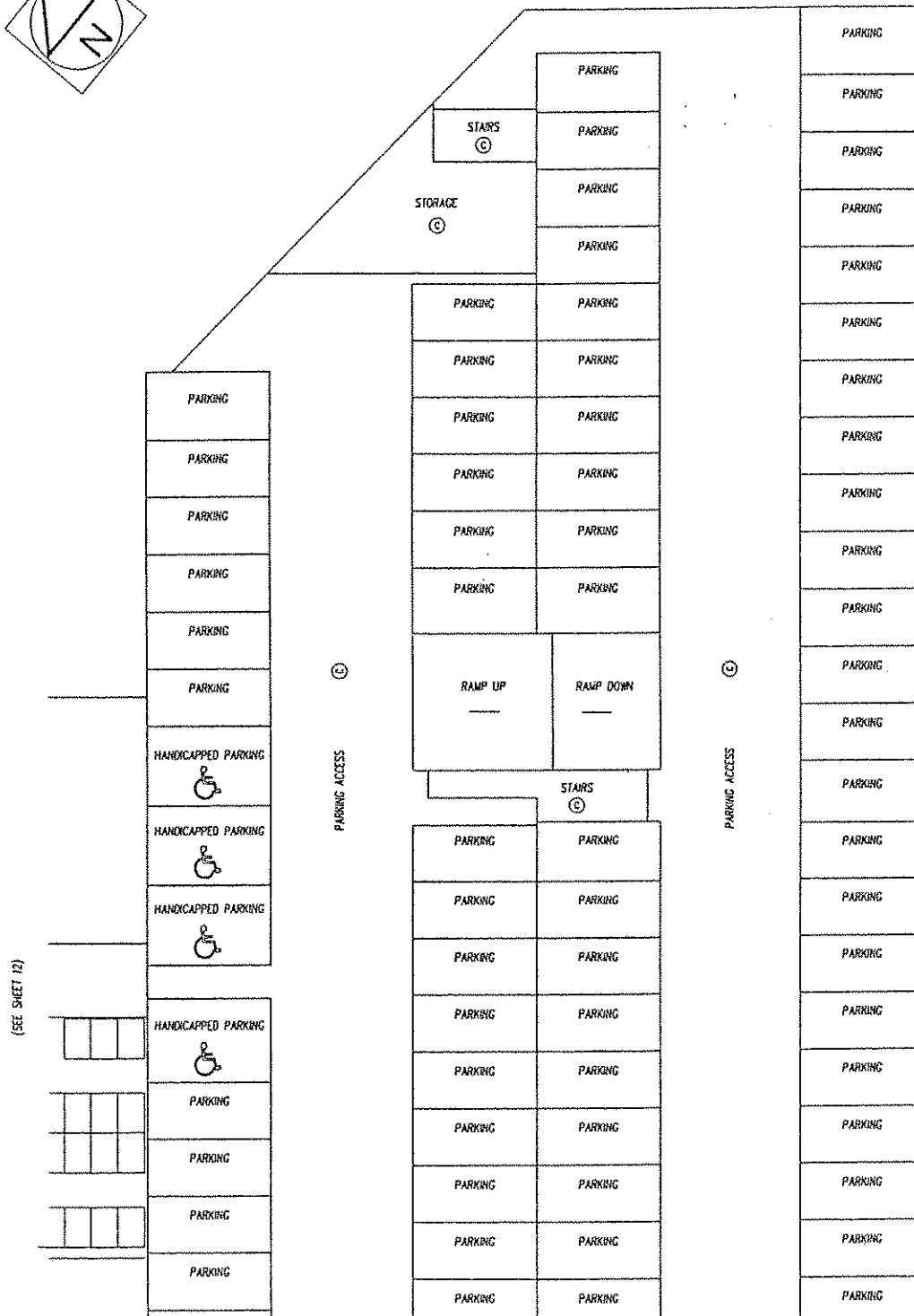
0 5 10 15

ALL DISTANCES IN METRES



## STRATA PLAN BCS

## PRELIMINARY

PARKING  
LEVEL P2 EAST

(SEE SHEET 12)

(SEE SHEET 4)

DATED MARCH 24, 2005

(BASED ON ISSUE 5, MARCH 11, 2005 ARCHITECTURAL PLANS  
AND DIGITAL ARCHITECTURAL FILES RECEIVED MARCH 11, 2005)

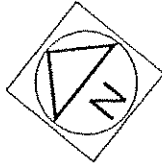


## FLOOR PLANS

SCALE 1:200

0 5 10 15

ALL DISTANCES IN METRES



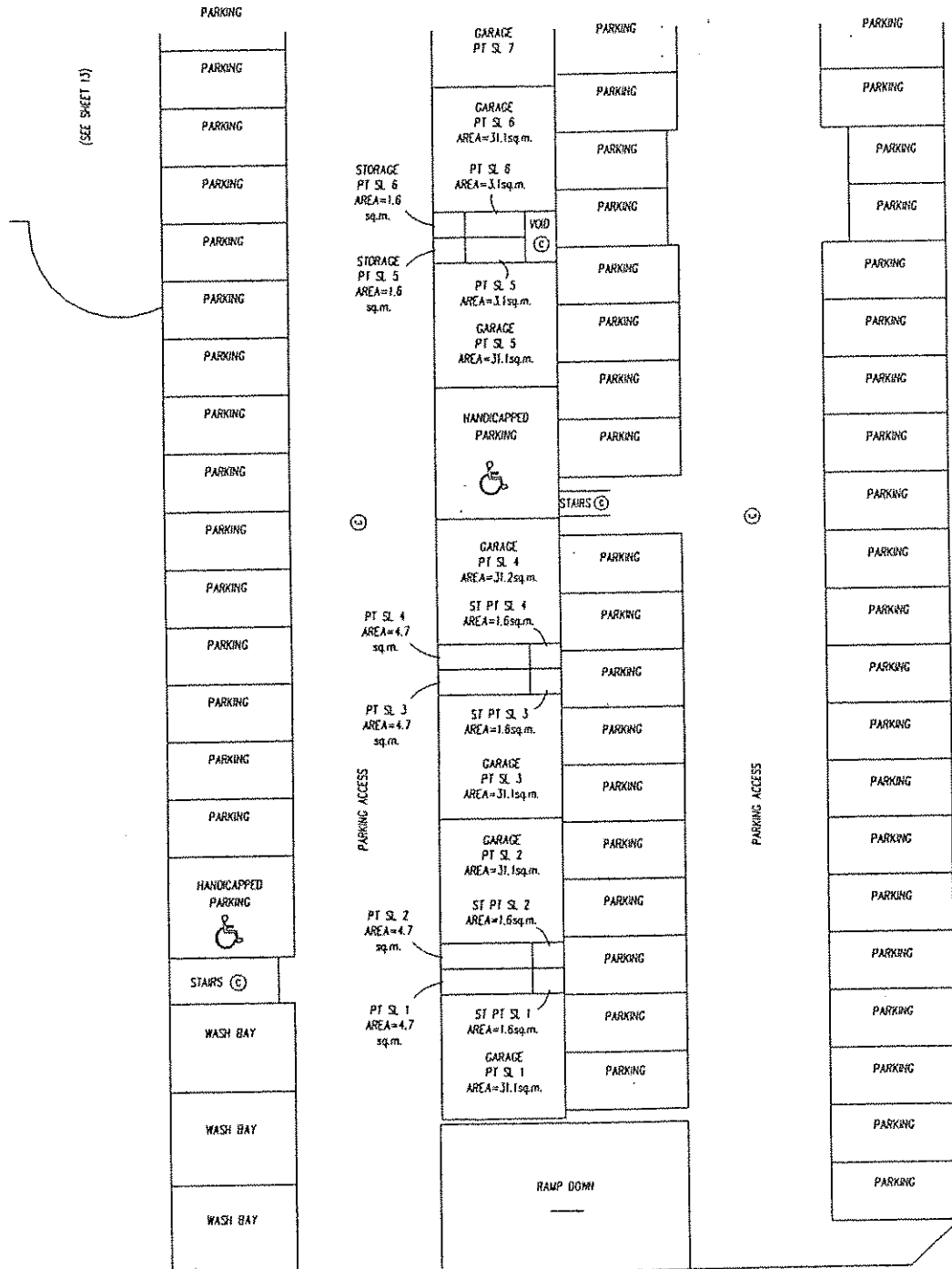
## STRATA PLAN BCS

PRELIMINARY

## PARKING

LEVEL P1 WEST

(SEE SHEET 7)



DATED MARCH , 2005

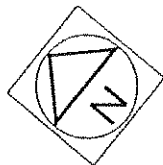
(BASED ON ISSUE 5, MARCH 11, 2005 ARCHITECTURAL PLANS AND DIGITAL ARCHITECTURAL FILES RECEIVED MARCH 11, 2005)

## FLOOR PLANS

SCALE 1: 200

0 5 10 15

ALL DISTANCES IN METRES

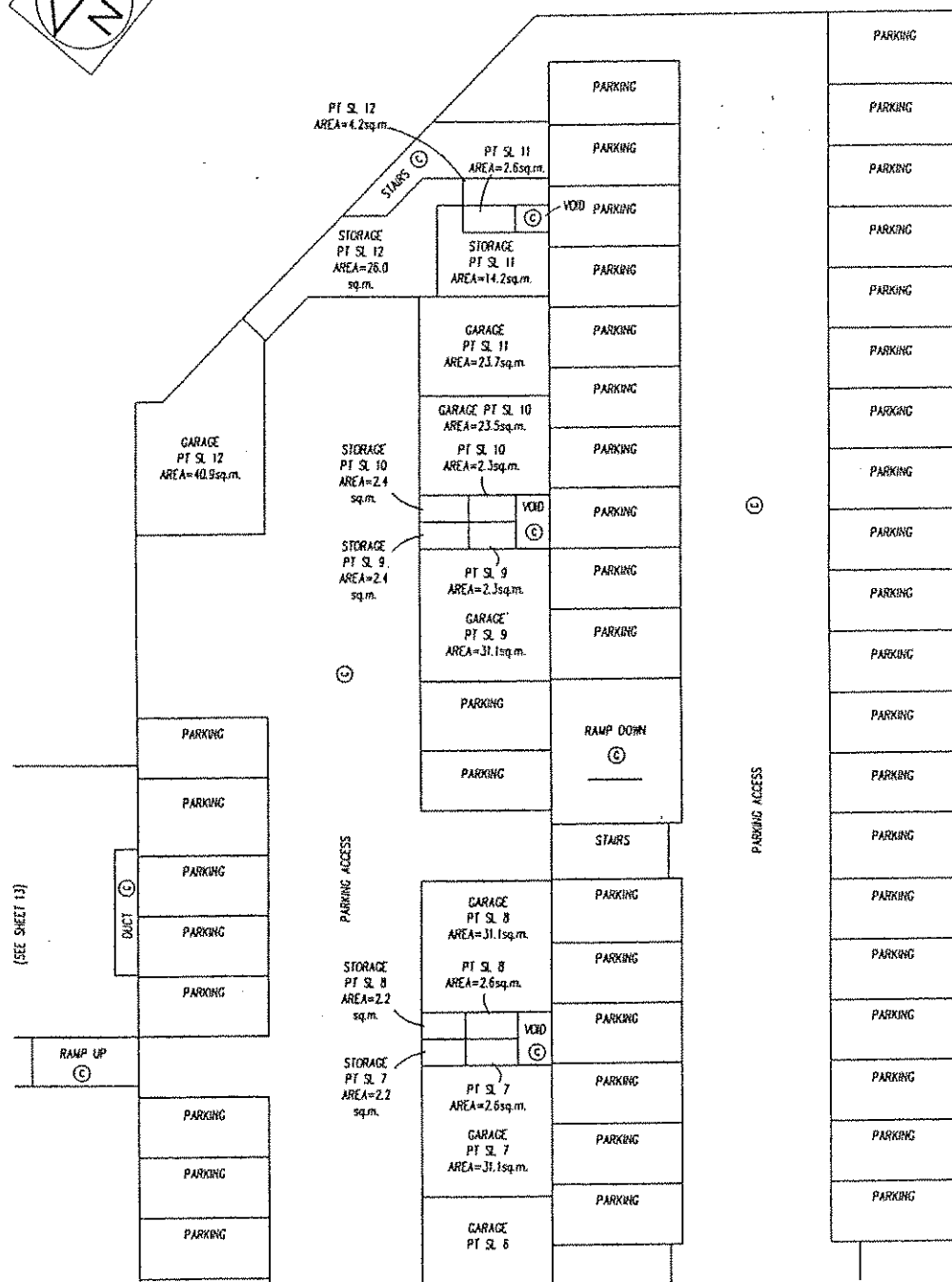


## STRATA PLAN BCS

PRELIMINARY

## PARKING

## LEVEL P1 EAST



(SEE SHEET 6)

DATED MARCH, 2005

(BASED ON ISSUE 5, MARCH 11, 2005 ARCHITECTURAL PLANS AND DIGITAL ARCHITECTURAL FILES RECEIVED MARCH 1, 2005)

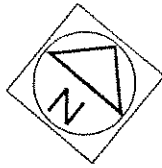
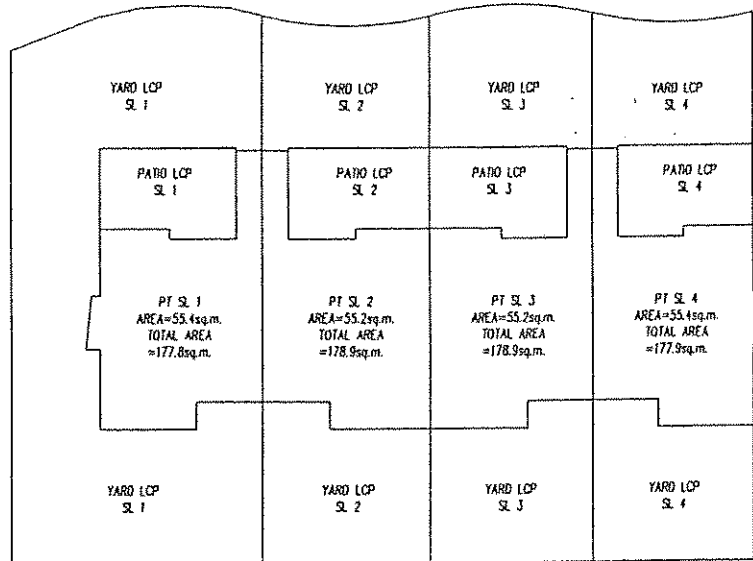
## FLOOR PLANS

## STRATA PLAN BCS \_\_\_\_\_

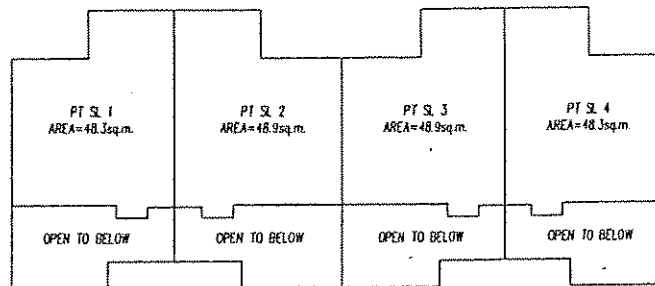
SCALE 1: 200

0 5 10 15  
ALL DISTANCES IN METRESTOWNHOUSE  
CLUSTER A

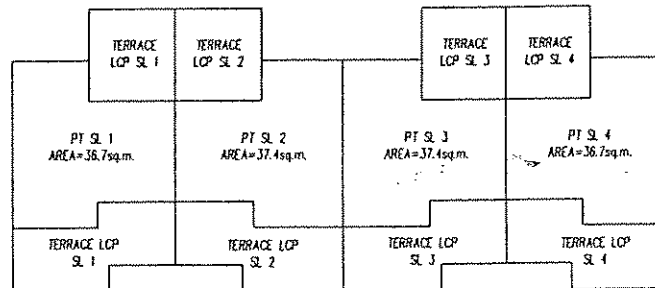
PRELIMINARY

NOTE - SEE SHEETS 6 AND 7 FOR PORTIONS  
OF STRATA LOTS ON PARKING LEVEL P1

LEVEL 1



LEVEL 2



LEVEL 3

REVISED APRIL 21, 2005  
DATED APRIL 17, 2005(BASED ON ISSUE 5, APRIL 15, 2005 ARCHITECTURAL PLANS  
AND DIGITAL ARCHITECTURAL FILES RECEIVED APRIL 15, 2005)

## FLOOR PLANS

## STRATA PLAN BCS

SCALE 1: 200

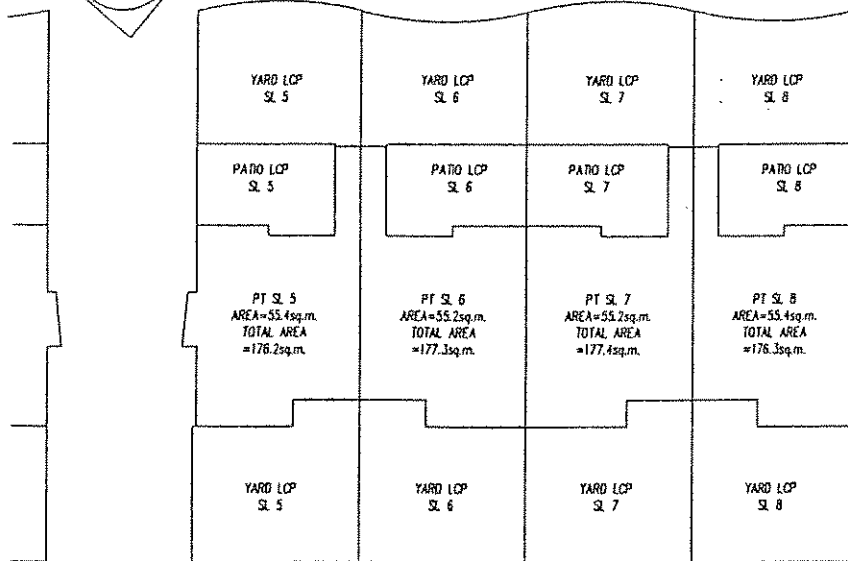
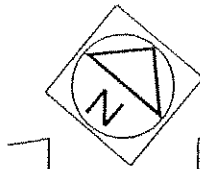
0 5 10 15

ALL DISTANCES IN METRES

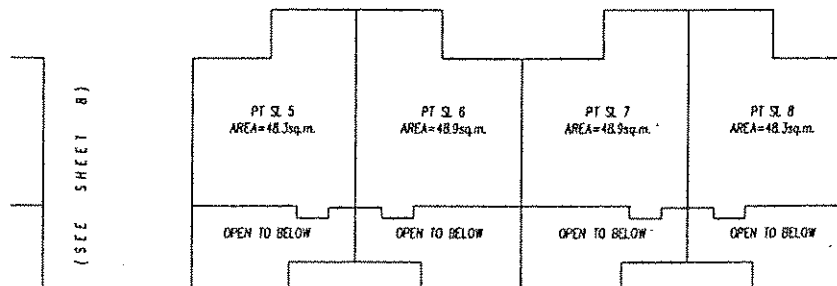
## TOWNHOUSE

## CLUSTER B

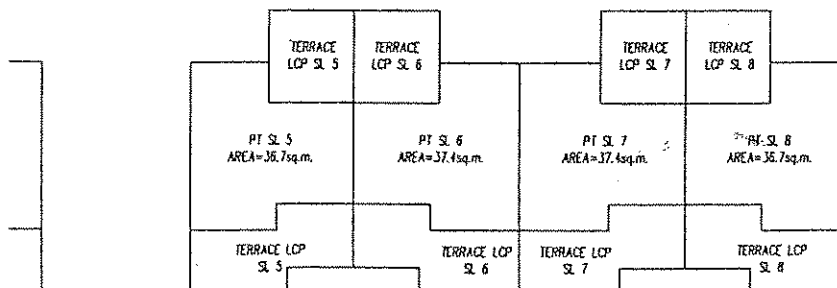
PRELIMINARY

NOTE - SEE SHEETS 6 AND 7 FOR PORTIONS  
OF STRATA LOTS ON PARKING LEVEL P1

LEVEL 1



LEVEL 2



LEVEL 3

REVISED APRIL 27, 2005  
DATED APRIL 17, 2005(BASED ON ISSUE 5, APRIL 15, 2005 ARCHITECTURAL PLANS  
AND DIGITAL ARCHITECTURAL FILES RECEIVED APRIL 15, 2005)

## FLOOR PLANS

## STRATA PLAN BCS \_\_\_\_\_

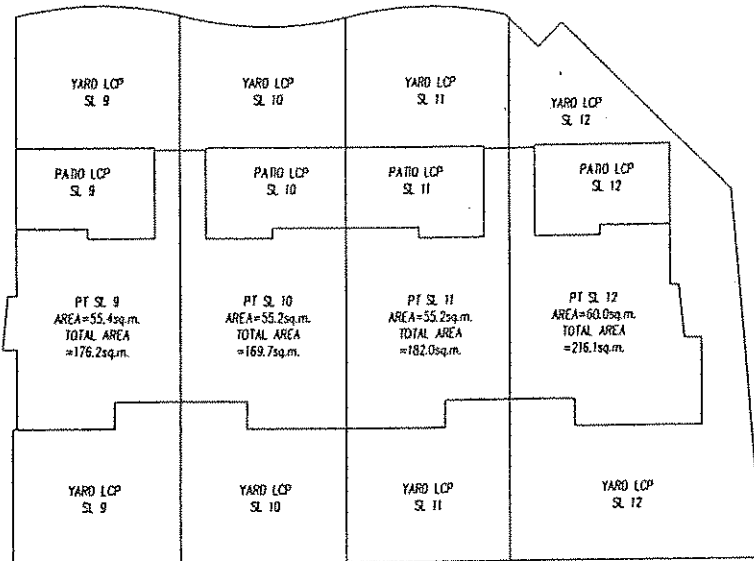
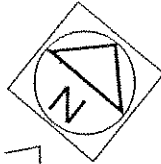
SCALE 1: 200

0 5 10 15

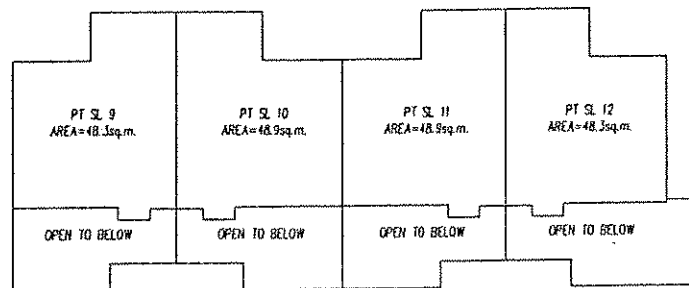
ALL DISTANCES IN METRES

TOWNHOUSE  
CLUSTER C

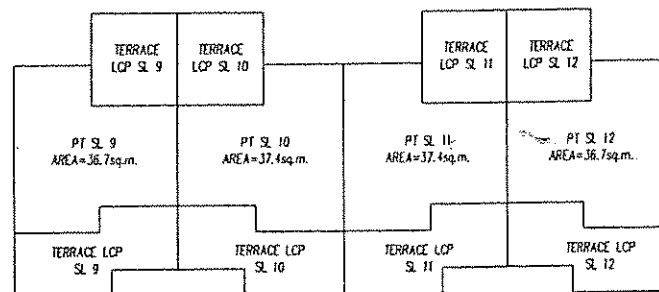
PRELIMINARY

NOTE - SEE SHEETS 6 AND 7 FOR PORTIONS  
OF STRATA LOTS ON PARKING LEVEL P1

LEVEL 1



LEVEL 2



LEVEL 3

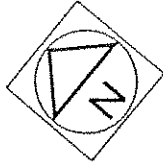
REVISED APRIL 21, 2005  
DATED APRIL 17, 2005(BASED ON ISSUE 5, APRIL 15, 2005 ARCHITECTURAL PLANS  
AND DIGITAL ARCHITECTURAL FILES RECEIVED APRIL 15, 2005)

## FLOOR PLANS

SCALE 1: 200

0 5 10 15

ALL DISTANCES IN METRES

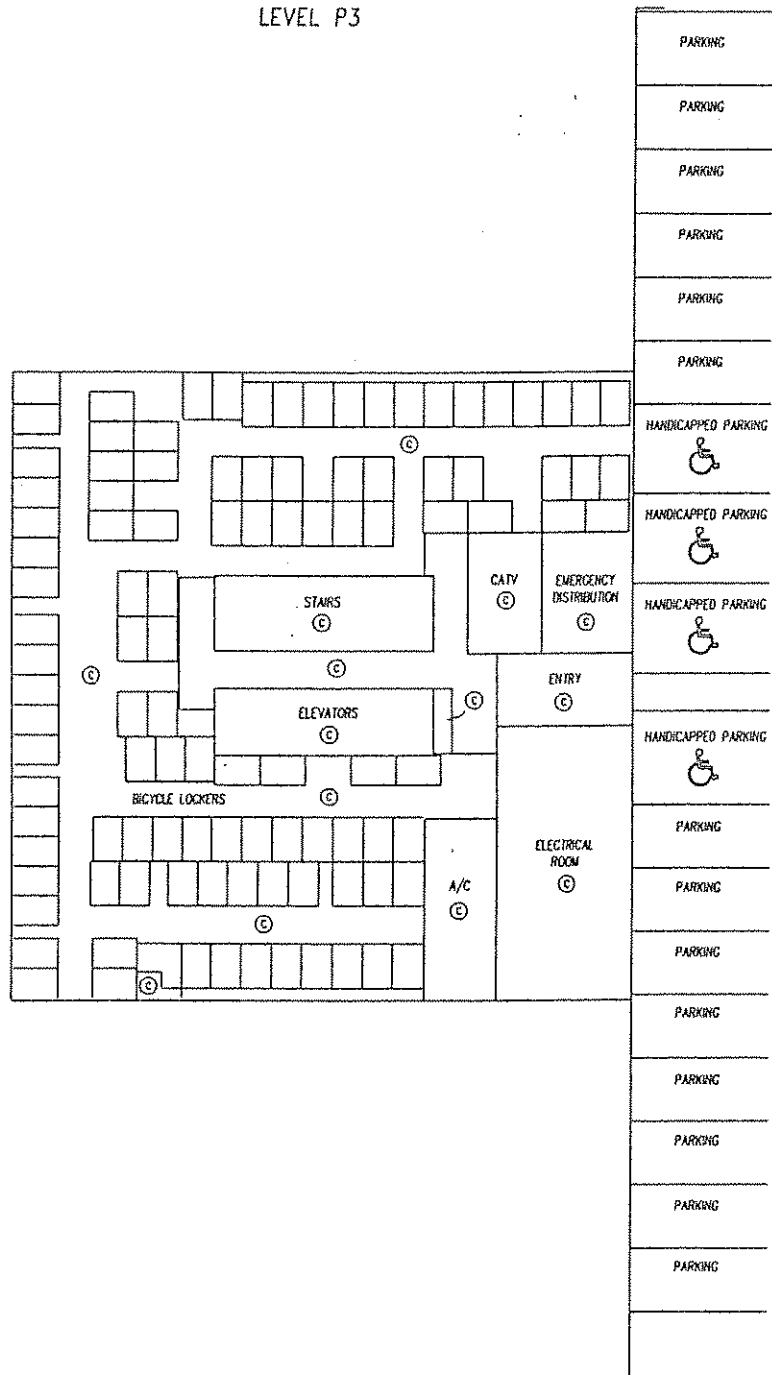


## TOWER

LEVEL P3

## STRATA PLAN BCS \_\_\_\_\_

PRELIMINARY



DATED MARCH, 2005

(BASED ON ISSUE 5, MARCH 11, 2005 ARCHITECTURAL PLANS AND DIGITAL ARCHITECTURAL FILES RECEIVED MARCH 11, 2005)

## FLOOR PLANS

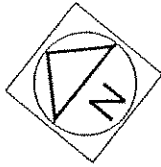
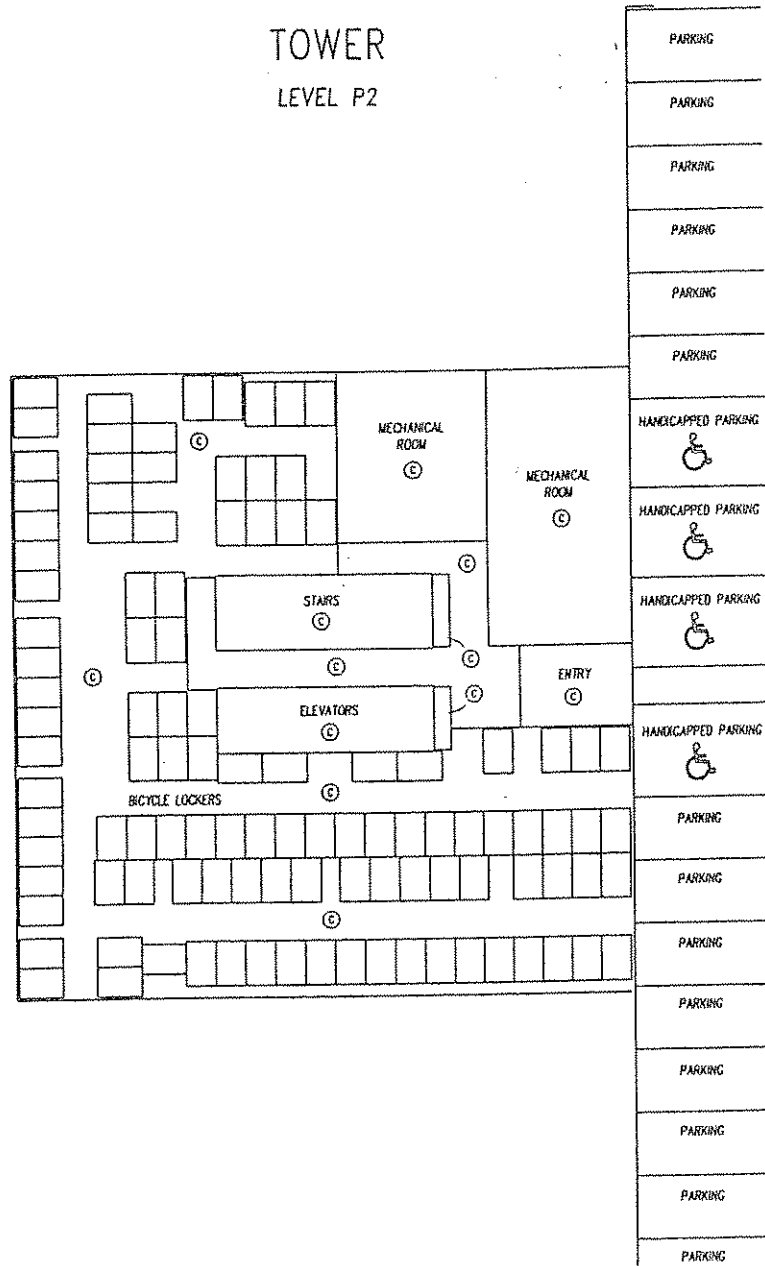
STRATA PLAN BCS \_\_\_\_\_

PRELIMINARY

SCALE 1: 200

0 5 10 15

ALL DISTANCES IN METRES

TOWER  
LEVEL P2

(SEE SHEET 5)

(SEE SHEET 4)

DATED MARCH 24, 2005

(BASED ON ISSUE 5, MARCH 11, 2005 ARCHITECTURAL PLANS  
AND DIGITAL ARCHITECTURAL FILES RECEIVED MARCH 11, 2005)

## FLOOR PLANS

SCALE 1: 200

0 5 10 15

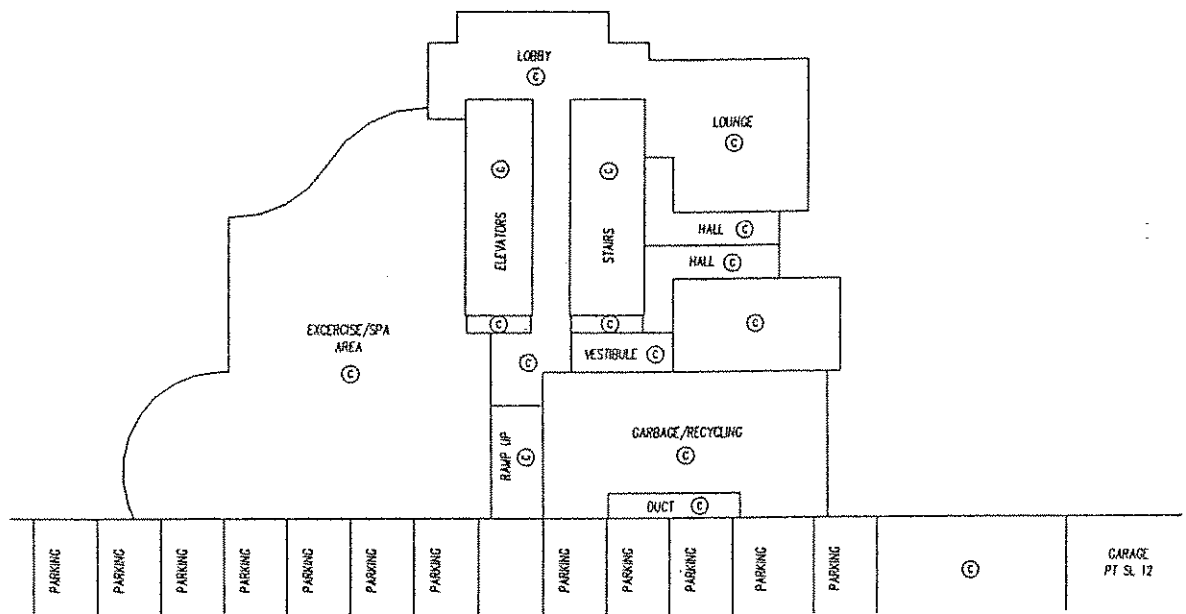
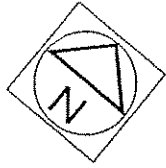
ALL DISTANCES IN METRES

STRATA PLAN BCS \_\_\_\_\_

PRELIMINARY

## TOWER

LEVEL 1



(SEE SHEET 6)

(SEE SHEET 7)

DATED MARCH , 2005

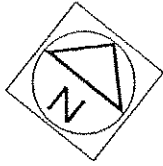
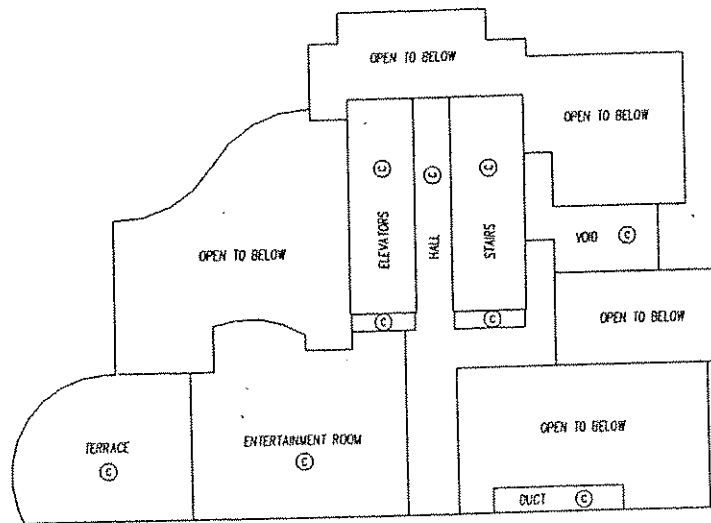
(BASED ON ISSUE 3, MARCH 11, 2005 ARCHITECTURAL PLANS  
AND DIGITAL ARCHITECTURAL FILES RECEIVED MARCH 11, 2005)



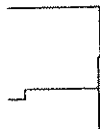
16476X11

## FLOOR PLANS

SCALE 1: 200

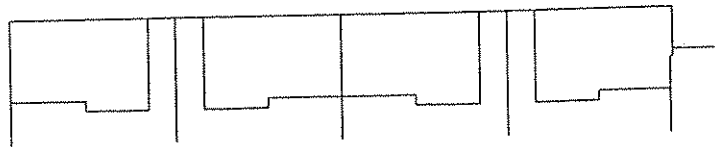
0 5 10 15  
ALL DISTANCES IN METRESSTRATA PLAN BCS \_\_\_\_\_  
PRELIMINARYTOWER  
LEVEL 2

(SEE SHEET 8)



CLUSTER A

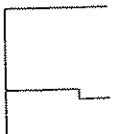
(SEE SHEET 9)



CLUSTER B

(TOWNHOUSE LEVEL 1)

(SEE SHEET 10)



CLUSTER C

DATED MARCH, 2005

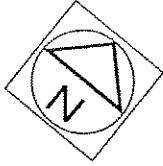
(BASED ON ISSUE 5, MARCH 11, 2005 ARCHITECTURAL PLANS  
AND DIGITAL ARCHITECTURAL FILES RECEIVED MARCH 11, 2005)

## FLOOR PLANS

SCALE 1: 200

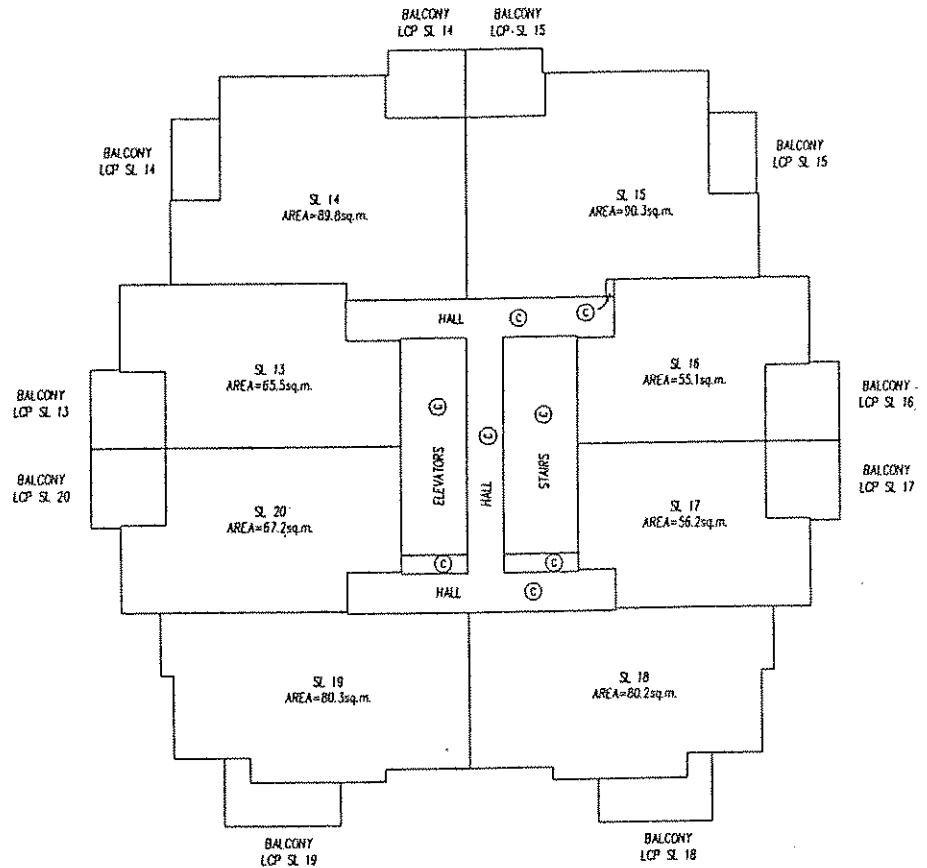
0 5 10 15

ALL DISTANCES IN METRES



STRATA PLAN BCS \_\_\_\_\_

PRELIMINARY

TOWER  
LEVEL 3

(SEE SHEET 8)

(SEE SHEET 9)

(SEE SHEET 10)

CLUSTER A

CLUSTER B  
(TOWNHOUSE LEVEL 2)

CLUSTER C

DATED MARCH, 2005

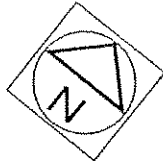
(BASED ON ISSUE 5, MARCH 11, 2005 ARCHITECTURAL PLANS  
AND DIGITAL ARCHITECTURAL FILES RECEIVED MARCH 11, 2005)

## FLOOR PLANS

SCALE 1: 200

0 5 10 15

ALL DISTANCES IN METRES

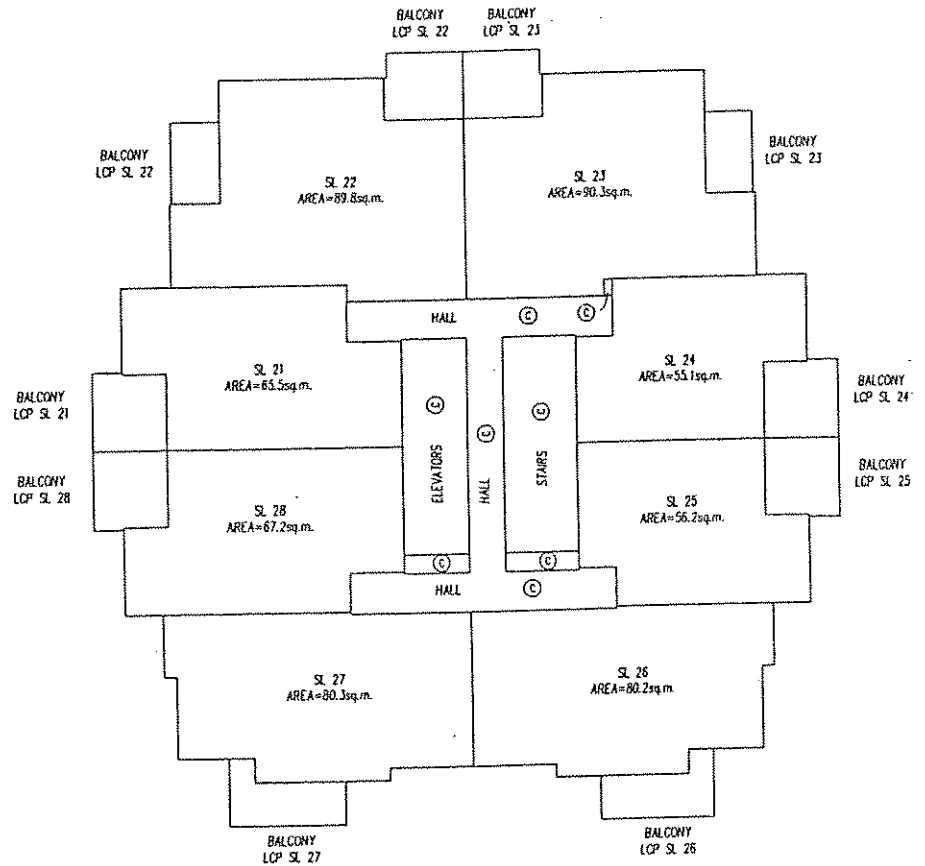


STRATA PLAN BCS \_\_\_\_\_

PRELIMINARY

## TOWER

LEVEL 4



(SEE SHEET 8)

(SEE SHEET 9)

(SEE SHEET 10)

CLUSTER A

CLUSTER B

(TOWNHOUSE LEVEL 3)

CLUSTER C

DATED MARCH, 2005

(BASED ON ISSUE 3, MARCH 11, 2005 ARCHITECTURAL PLANS AND DIGITAL ARCHITECTURAL FILES RECEIVED MARCH 11, 2005)

## FLOOR PLANS

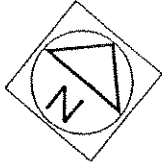
STRATA PLAN BCS \_\_\_\_\_

SCALE 1: 200

0 5 10 15

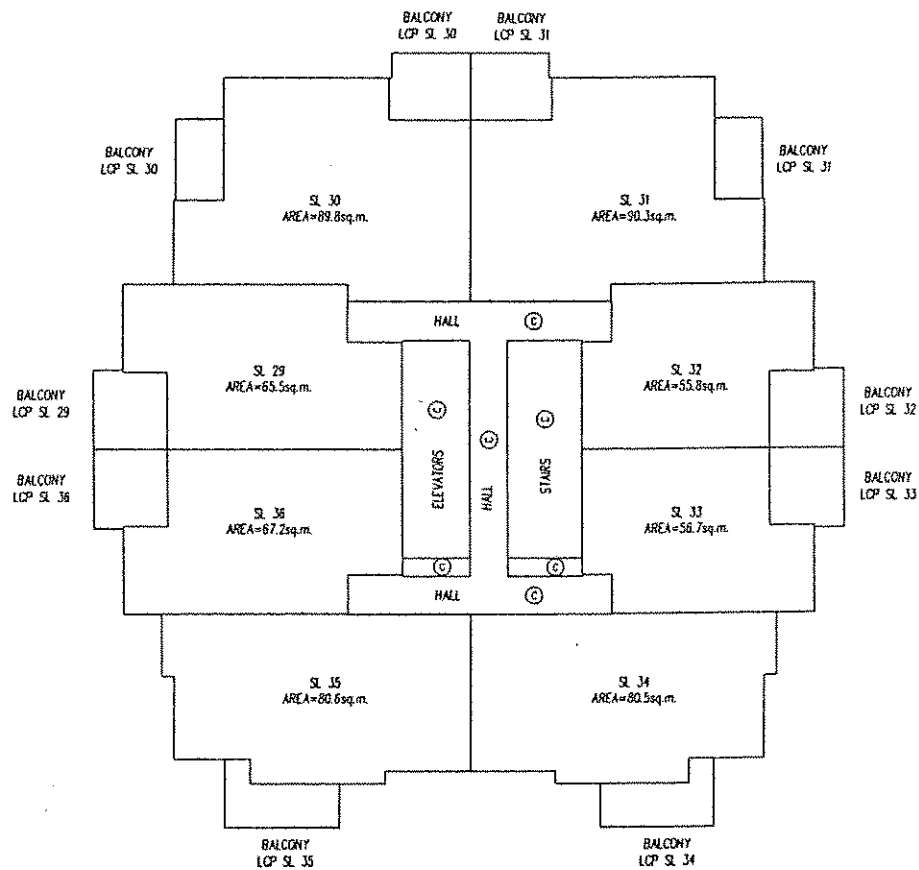
ALL DISTANCES IN METRES

PRELIMINARY



## TOWER

LEVEL 5



DATED MARCH , 2005

(BASED ON ISSUE 5, MARCH 11, 2005 ARCHITECTURAL PLANS  
AND DIGITAL ARCHITECTURAL FILES RECEIVED MARCH 11, 2005)

## FLOOR PLANS

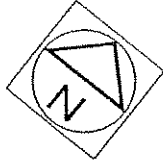
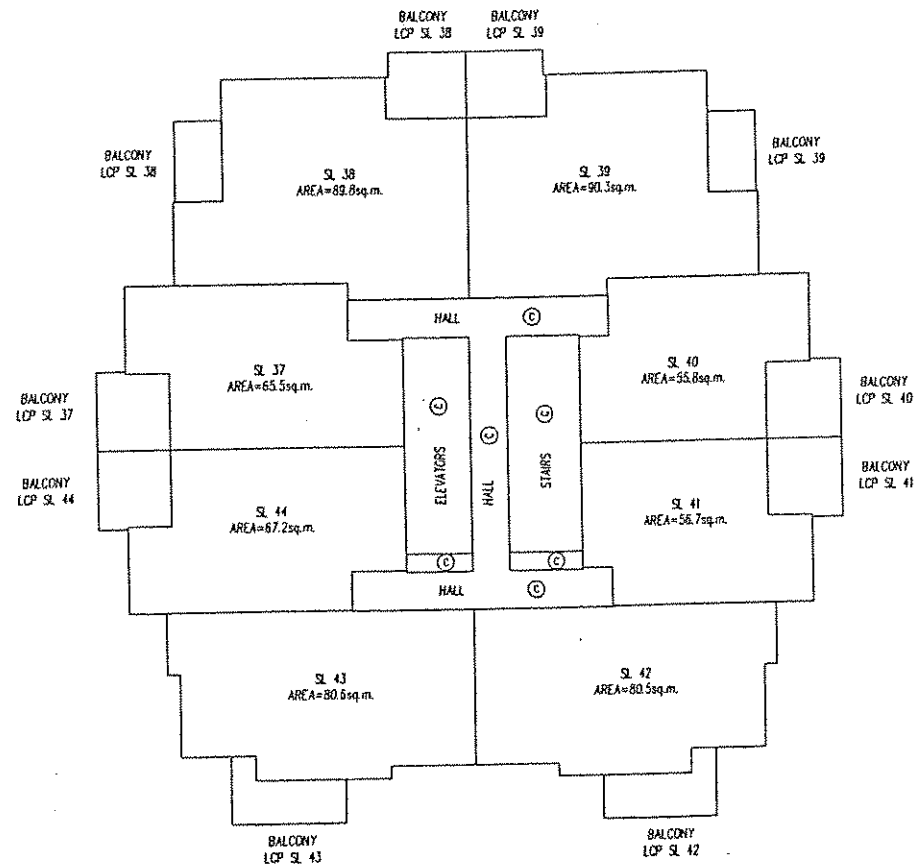
STRATA PLAN BCS \_\_\_\_\_

PRELIMINARY

SCALE 1: 200

0 5 10 15

ALL DISTANCES IN METRES

TOWER  
LEVEL 6

DATED MARCH , 2005

(BASED ON ISSUE 5, MARCH 11, 2005 ARCHITECTURAL PLANS  
AND DIGITAL ARCHITECTURAL FILES RECEIVED MARCH 11, 2005)

## FLOOR PLANS

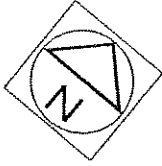
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0 5 10 15

ALL DISTANCES IN METRES

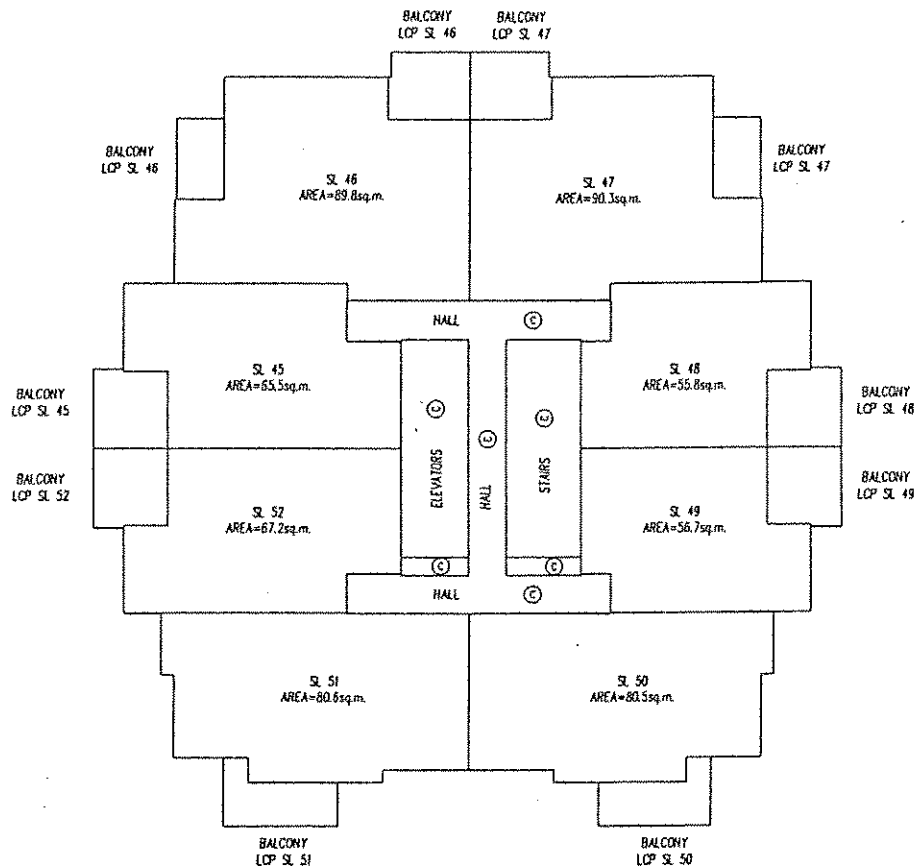
STRATA PLAN BCS \_\_\_\_\_

PRELIMINARY



## TOWER

LEVEL 7



DATED MARCH, 2005

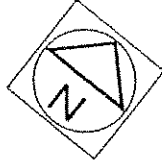
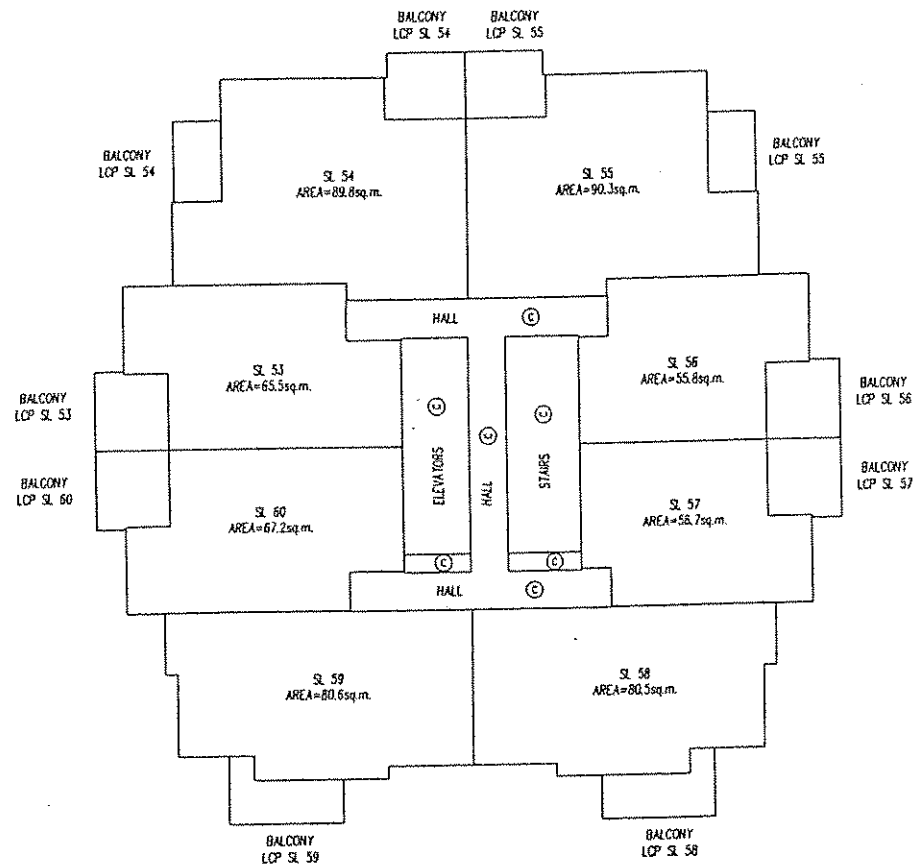
(BASED ON ISSUE 5, MARCH 11, 2005 ARCHITECTURAL PLANS  
AND DIGITAL ARCHITECTURAL FILES RECEIVED MARCH 11, 2005)

## FLOOR PLANS

SCALE 1: 200

0 5 10 15

ALL DISTANCES IN METRES

STRATA PLAN BCS \_\_\_\_\_  
PRELIMINARYTOWER  
LEVEL 8

DATED MARCH , 2005

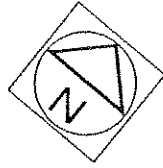
(BASED ON ISSUE 5, MARCH 11, 2005 ARCHITECTURAL PLANS  
AND DIGITAL ARCHITECTURAL FILES RECEIVED MARCH 11, 2005)

## FLOOR PLANS

SCALE 1: 200

0 5 10 15

ALL DISTANCES IN METRES

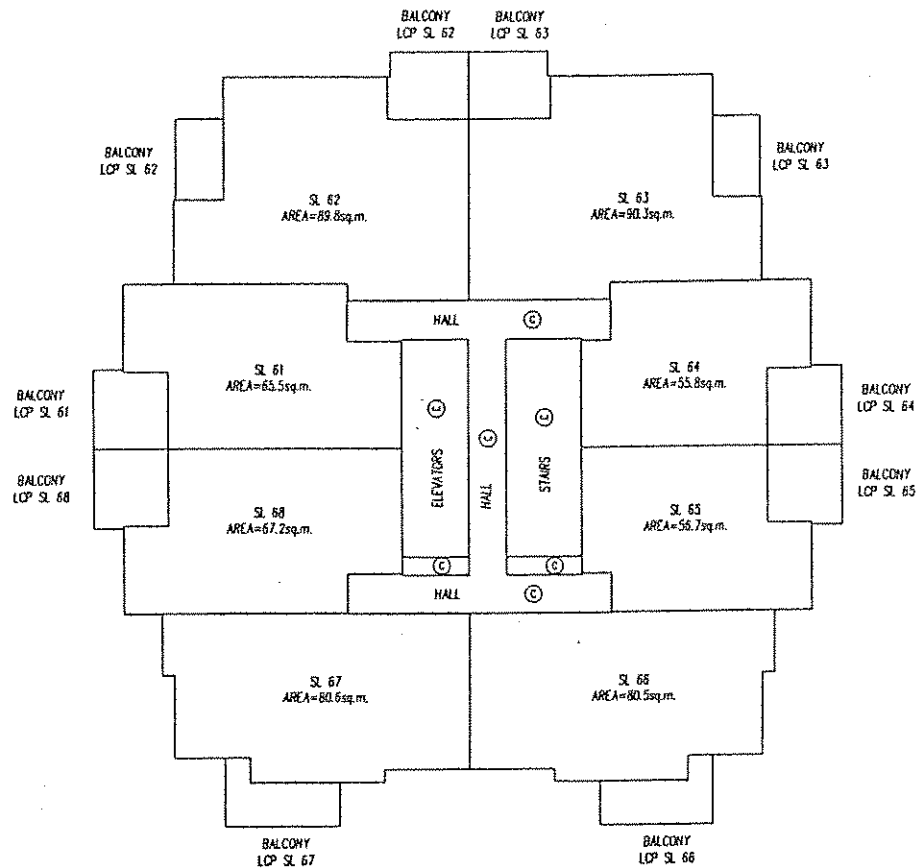


STRATA PLAN BCS \_\_\_\_\_

PRELIMINARY

## TOWER

LEVEL 9



DATED MARCH , 2005

(BASED ON ISSUE 5, MARCH 11, 2005 ARCHITECTURAL PLANS AND DIGITAL ARCHITECTURAL FILES RECEIVED MARCH 11, 2005)



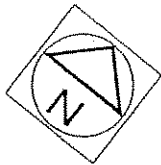
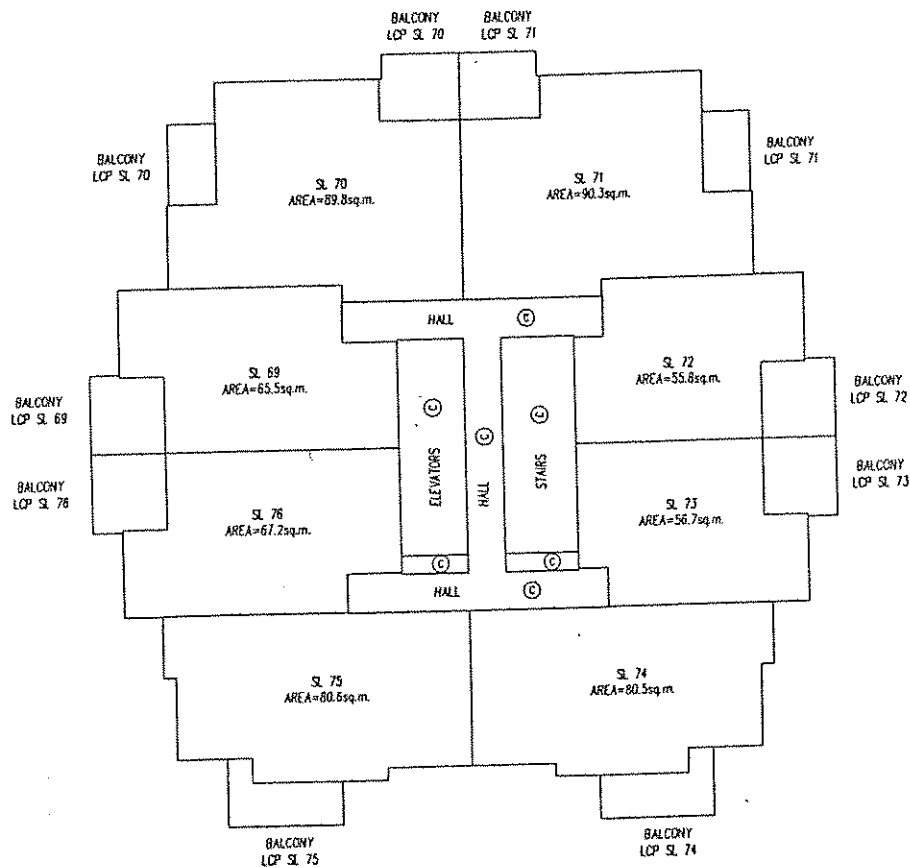
16476X19

## FLOOR PLANS

SCALE 1: 200

0 5 10 15

ALL DISTANCES IN METRES

STRATA PLAN BCS \_\_\_\_\_  
PRELIMINARYTOWER  
LEVEL 10

DATED MARCH, 2005

(BASED ON ISSUE 5, MARCH 11, 2005 ARCHITECTURAL PLANS  
AND DIGITAL ARCHITECTURAL FILES RECEIVED MARCH 11, 2005)

## FLOOR PLANS

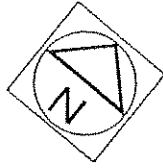
SCALE 1: 200

0 5 10 15

ALL DISTANCES IN METRES

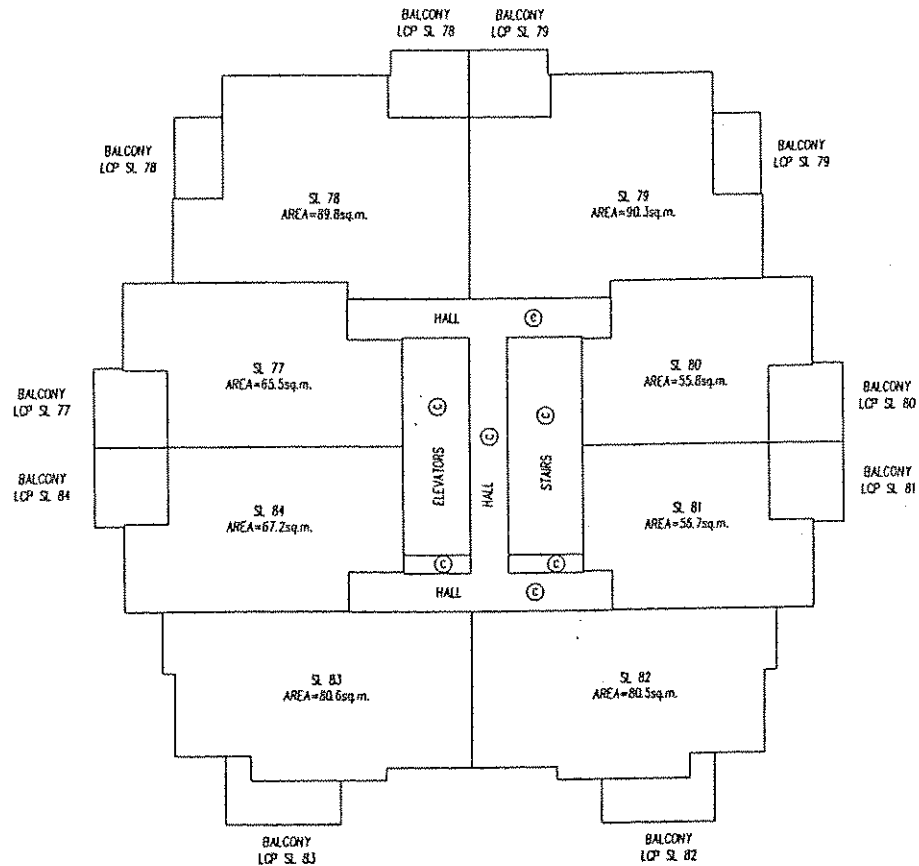
STRATA PLAN BCS \_\_\_\_\_

PRELIMINARY



## TOWER

LEVEL 11



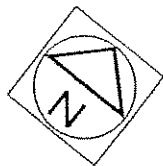
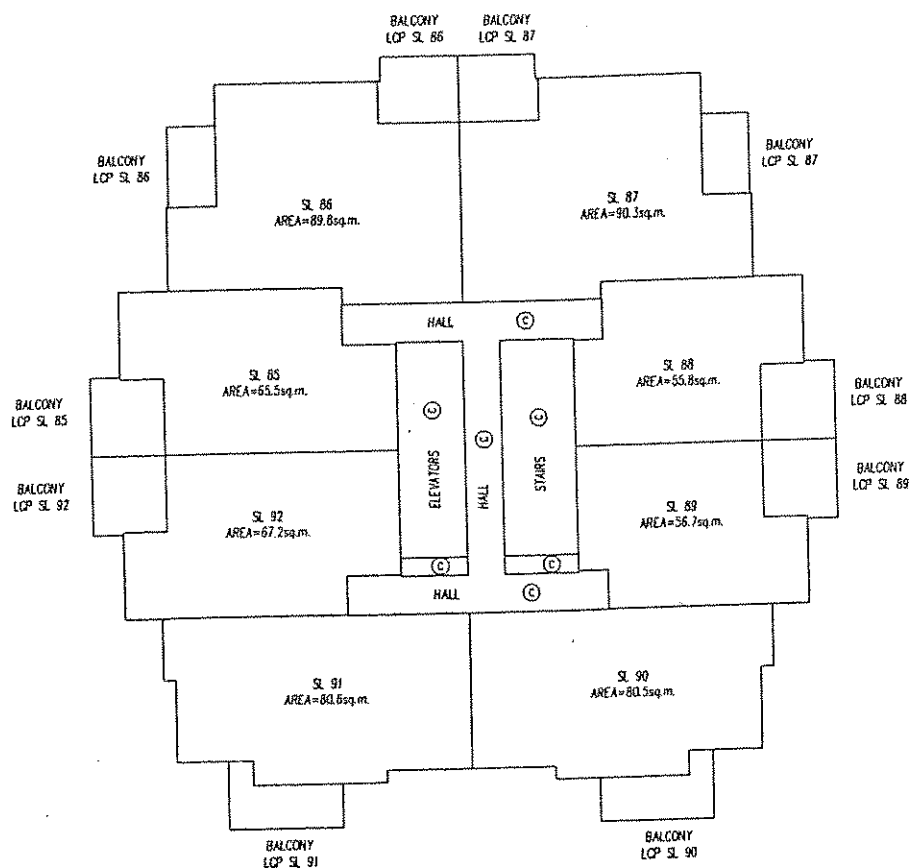
DATED MARCH , 2005

(BASED ON ISSUE 5, MARCH 11, 2005 ARCHITECTURAL PLANS  
AND DIGITAL ARCHITECTURAL FILES RECEIVED MARCH 11, 2005)

16476X21

## FLOOR PLANS

SCALE 1: 200

0 5 10 15  
ALL DISTANCES IN METRESSTRATA PLAN BCS \_\_\_\_\_  
PRELIMINARYTOWER  
LEVEL 12

DATED MARCH, 2005

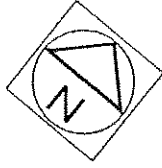
(BASED ON ISSUE 5, MARCH 11, 2005 ARCHITECTURAL PLANS  
AND DIGITAL ARCHITECTURAL FILES RECEIVED MARCH 11, 2005)

## FLOOR PLANS

SCALE 1: 200

0 5 10 15

ALL DISTANCES IN METRES

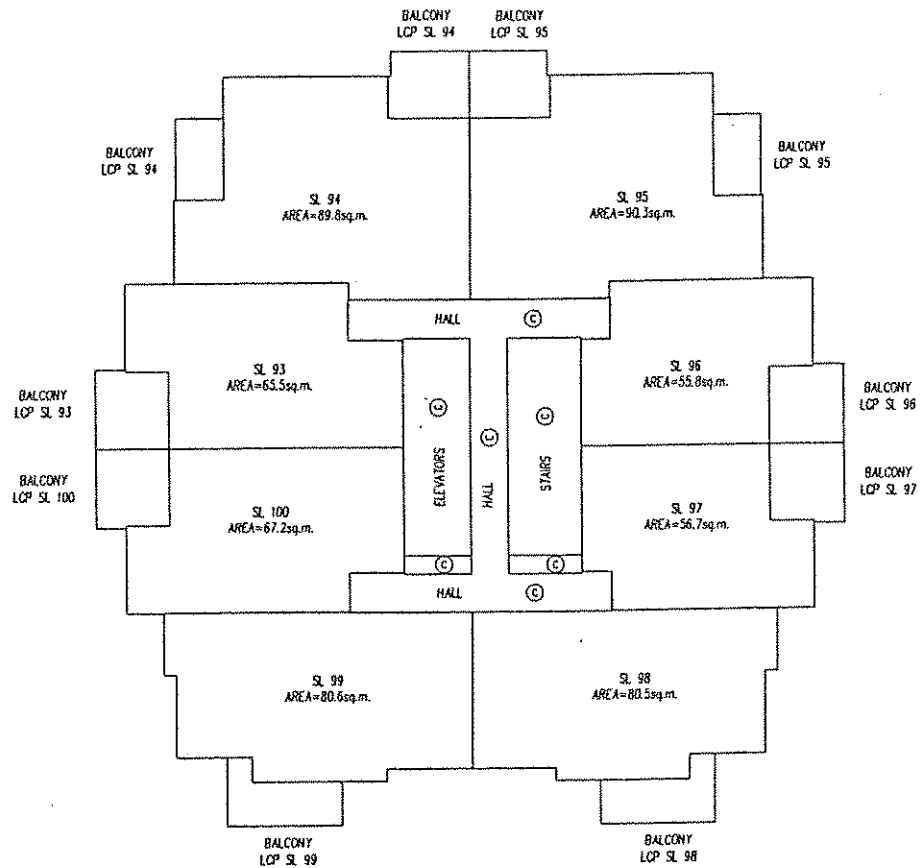


STRATA PLAN BCS \_\_\_\_\_

PRELIMINARY

## TOWER

LEVEL 13



DATED MARCH , 2005

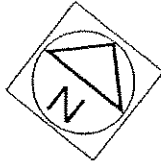
(BASED ON ISSUE 5, MARCH 11, 2005 ARCHITECTURAL PLANS AND DIGITAL ARCHITECTURAL FILES RECEIVED MARCH 11, 2005)

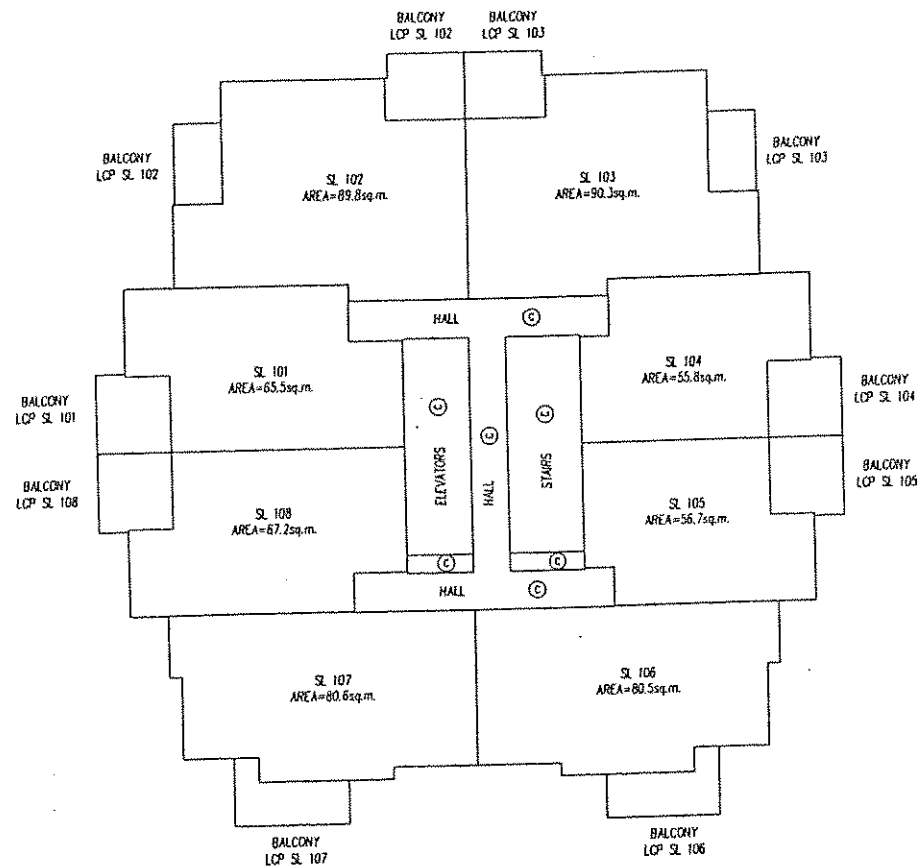
16476X23

## FLOOR PLANS

SCALE 1: 200

0 5 10 15  
ALL DISTANCES IN METRES


 STRATA PLAN BCS \_\_\_\_\_  
 PRELIMINARY

 TOWER  
 LEVEL 14


DATED MARCH , 2005

 (BASED ON ISSUE 5, MARCH 11, 2005 ARCHITECTURAL PLANS  
 AND DIGITAL ARCHITECTURAL PRES RECEIVED MARCH 11, 2005)

## FLOOR PLANS

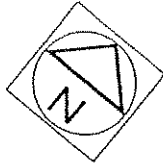
STRATA PLAN BCS \_\_\_\_\_

PRELIMINARY

SCALE 1: 200

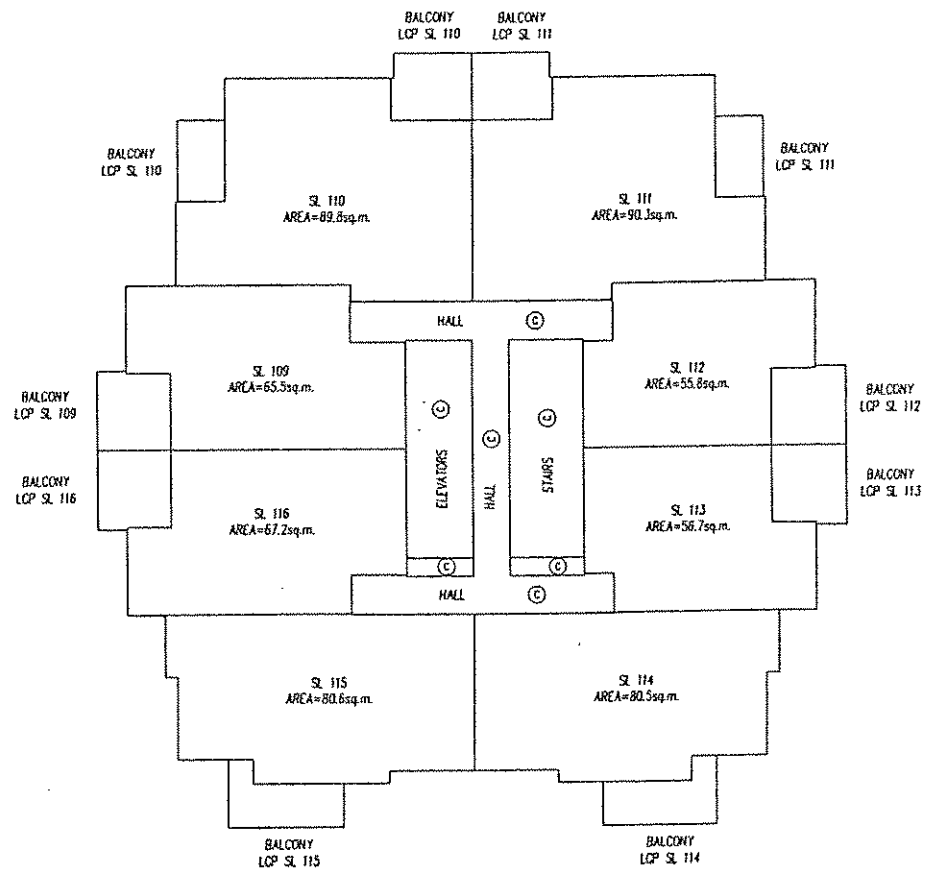
0 5 10 15

ALL DISTANCES IN METRES



## TOWER

LEVEL 15



DATED MARCH , 2005

(BASED ON ISSUE 5, MARCH 11, 2005 ARCHITECTURAL PLANS  
AND DIGITAL ARCHITECTURAL FILES RECEIVED MARCH 11, 2005)

## FLOOR PLANS

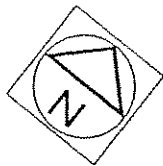
STRATA PLAN BCS \_\_\_\_\_

PRELIMINARY

SCALE 1: 200

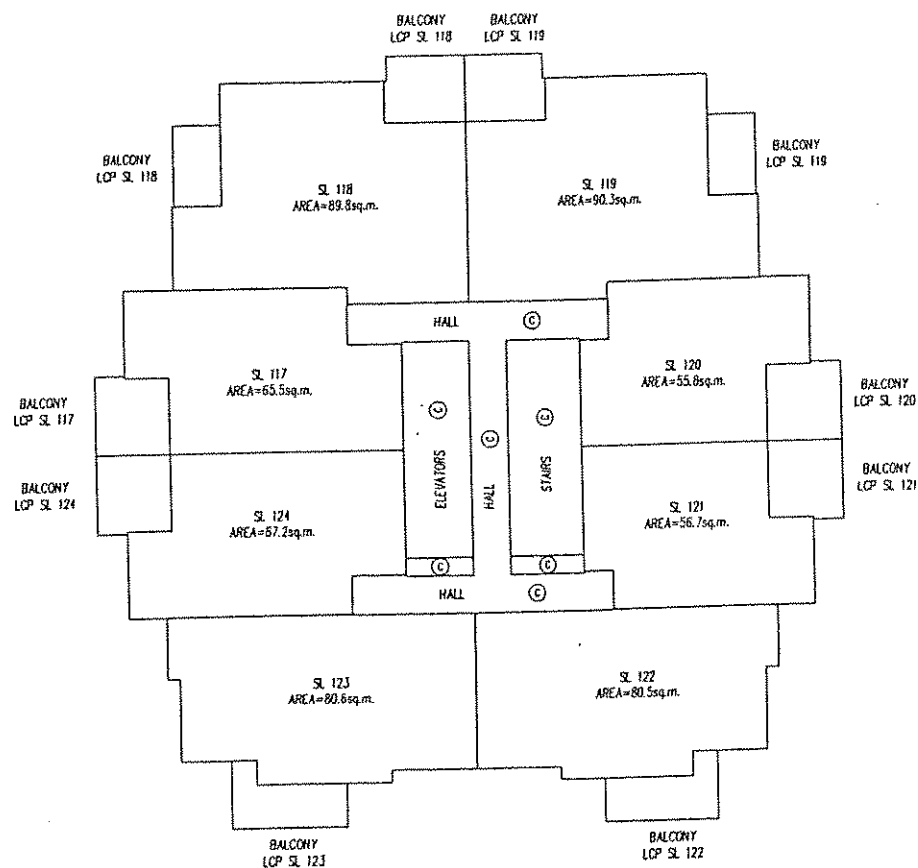
0 5 10 15

ALL DISTANCES IN METRES



## TOWER

LEVEL 16



DATED MARCH, 2005

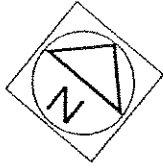
(BASED ON ISSUE 5, MARCH 11, 2005 ARCHITECTURAL PLANS  
AND DIGITAL ARCHITECTURAL FILES RECEIVED MARCH 11, 2005)

## FLOOR PLANS

SCALE 1: 200

0 5 10 15

ALL DISTANCES IN METRES

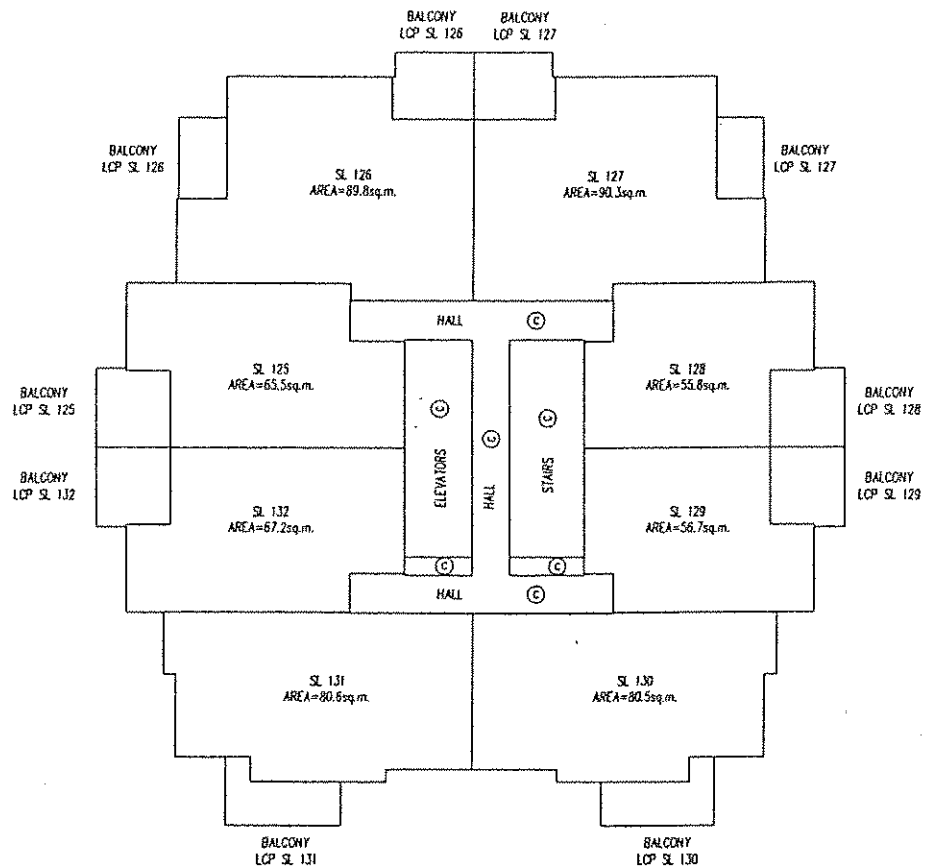


## STRATA PLAN BCS \_\_\_\_\_

PRELIMINARY

## TOWER

LEVEL 17



DATED MARCH, 2005

(BASED ON ISSUE 5, MARCH 11, 2005 ARCHITECTURAL PLANS  
AND DIGITAL ARCHITECTURAL FILES RECEIVED MARCH 11, 2005)



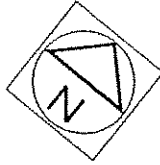
## FLOOR PLANS

STRATA PLAN BCS \_\_\_\_\_

PRELIMINARY

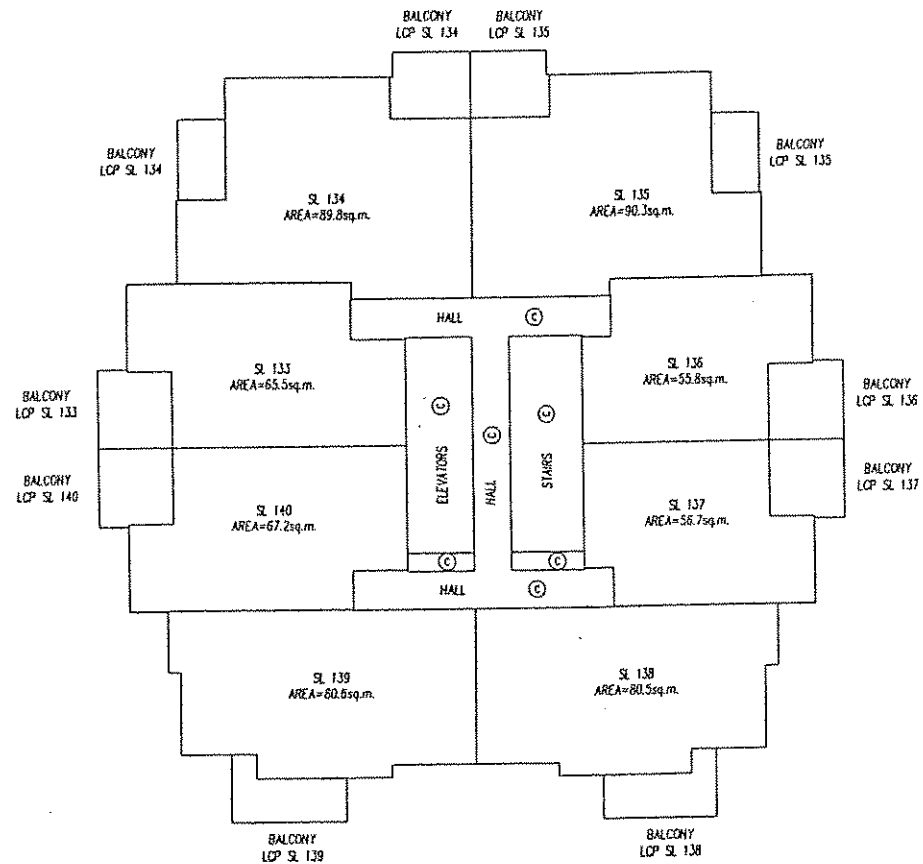
SCALE 1: 200

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ALL DISTANCES IN METRES



## TOWER

LEVEL 18



DATED MARCH , 2005

(BASED ON ISSUE 3, MARCH 11, 2005 ARCHITECTURAL PLANS  
AND DIGITAL ARCHITECTURAL FILES RECEIVED MARCH 11, 2005)

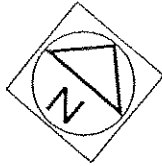
## FLOOR PLANS

SCALE 1: 200

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ALL DISTANCES IN METRES

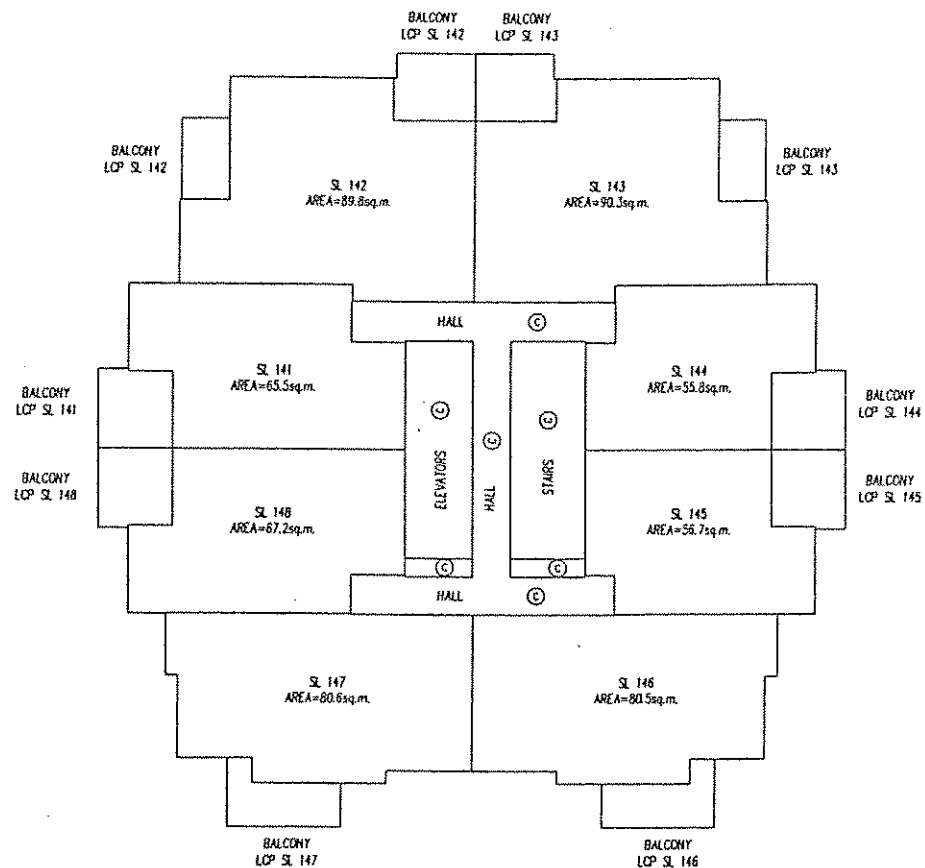
STRATA PLAN BCS \_\_\_\_\_

PRELIMINARY



## TOWER

LEVEL 19



DATED MARCH, 2005

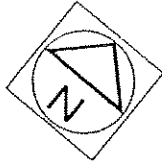
(BASED ON ISSUE 5, MARCH 11, 2005 ARCHITECTURAL PLANS  
AND DIGITAL ARCHITECTURAL FILES RECEIVED MARCH 11, 2005)

## FLOOR PLANS

SCALE 1: 200

0 5 10 15

ALL DISTANCES IN METRES

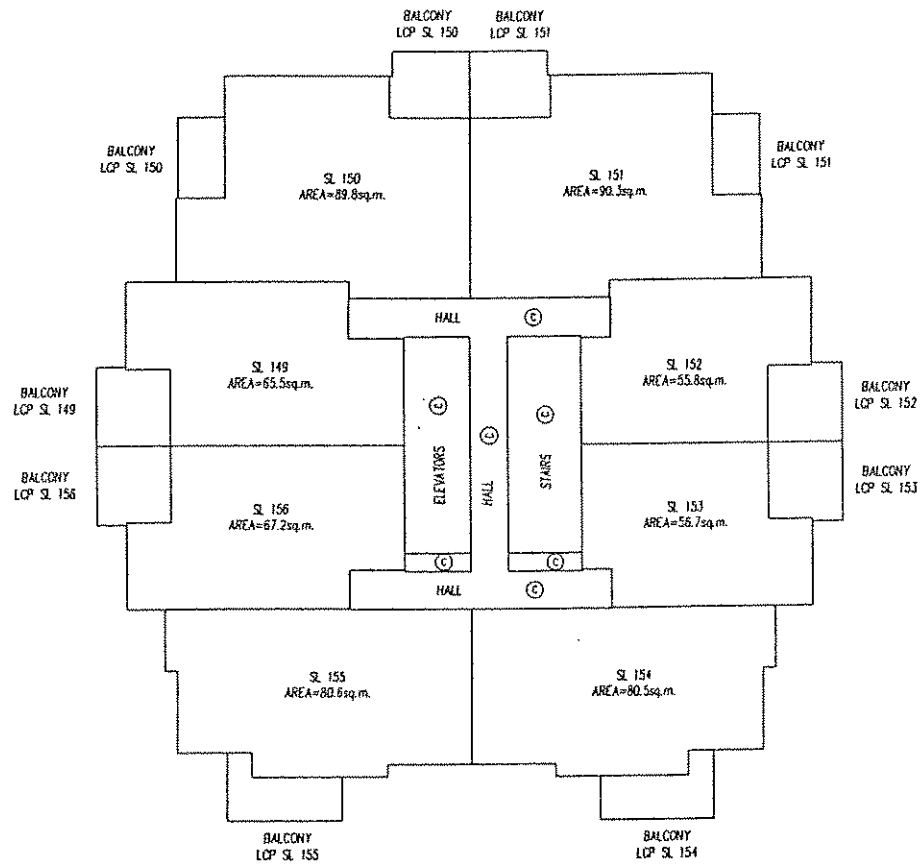


STRATA PLAN BCS \_\_\_\_\_

PRELIMINARY

## TOWER

LEVEL 20



DATED MARCH, 2005

(BASED ON ISSUE 5, MARCH 11, 2005 ARCHITECTURAL PLANS  
AND DIGITAL ARCHITECTURAL FILES RECEIVED MARCH 11, 2005)

## FLOOR PLANS

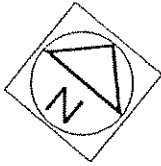
## STRATA PLAN BCS \_\_\_\_\_

PRELIMINARY

SCALE 1: 200

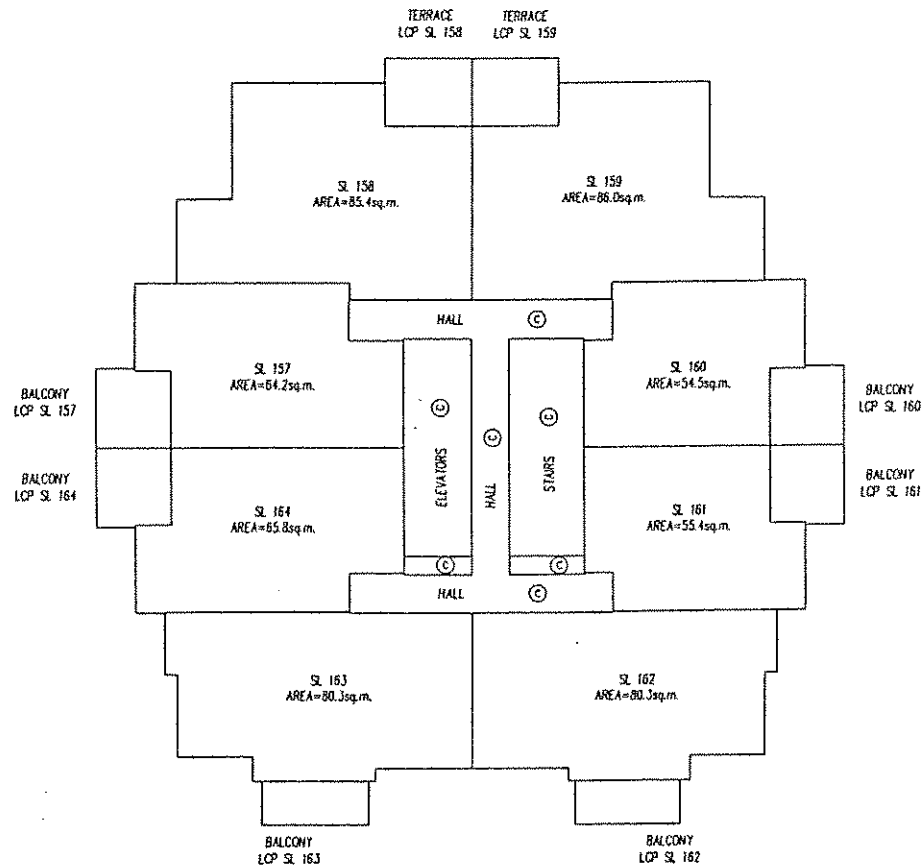
0 5 10 15

ALL DISTANCES IN METRES



## TOWER

LEVEL 21



DATED MARCH , 2005

(BASED ON ISSUE 5, MARCH 11, 2005 ARCHITECTURAL PLANS  
AND DIGITAL ARCHITECTURAL FILES RECEIVED MARCH 11, 2005)

## FLOOR PLANS

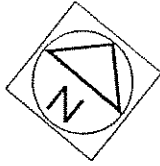
STRATA PLAN BCS \_\_\_\_\_

PRELIMINARY

SCALE 1: 200

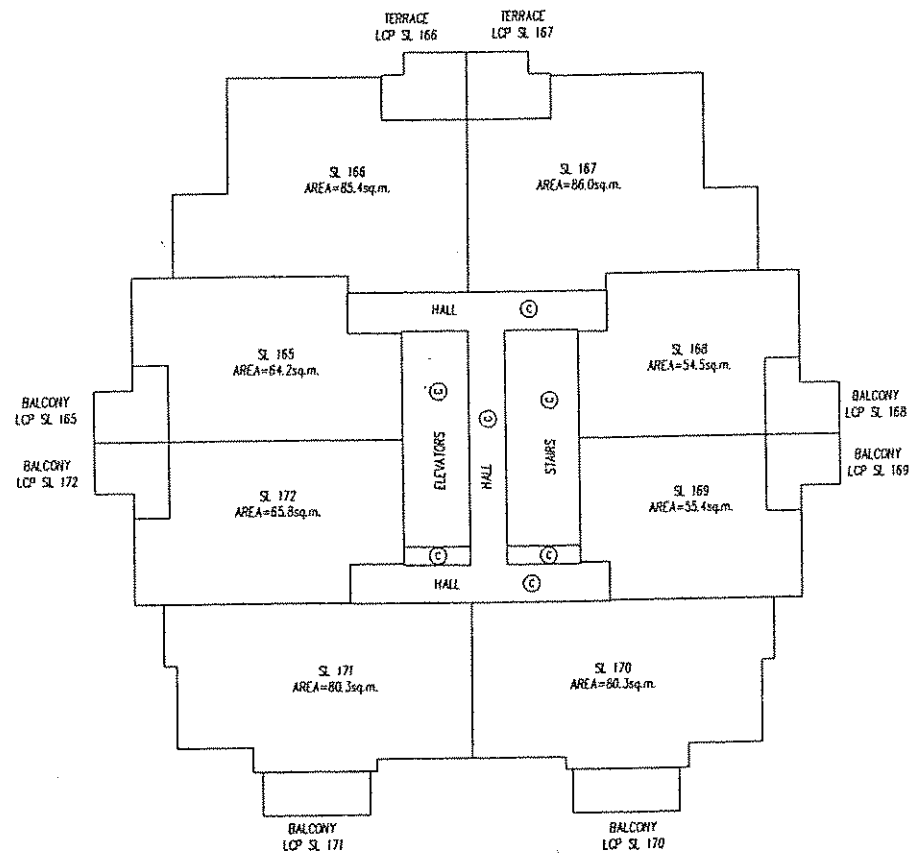
0 5 10 15

ALL DISTANCES IN METRES



## TOWER

LEVEL 22



DATED MARCH, 2005

(BASED ON ISSUE 5, MARCH 11, 2005 ARCHITECTURAL PLANS AND DIGITAL ARCHITECTURAL FILES RECEIVED MARCH 11, 2005)

## FLOOR PLANS

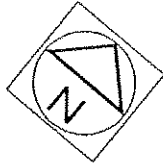
SCALE 1: 200

0 5 10 15

ALL DISTANCES IN METRES

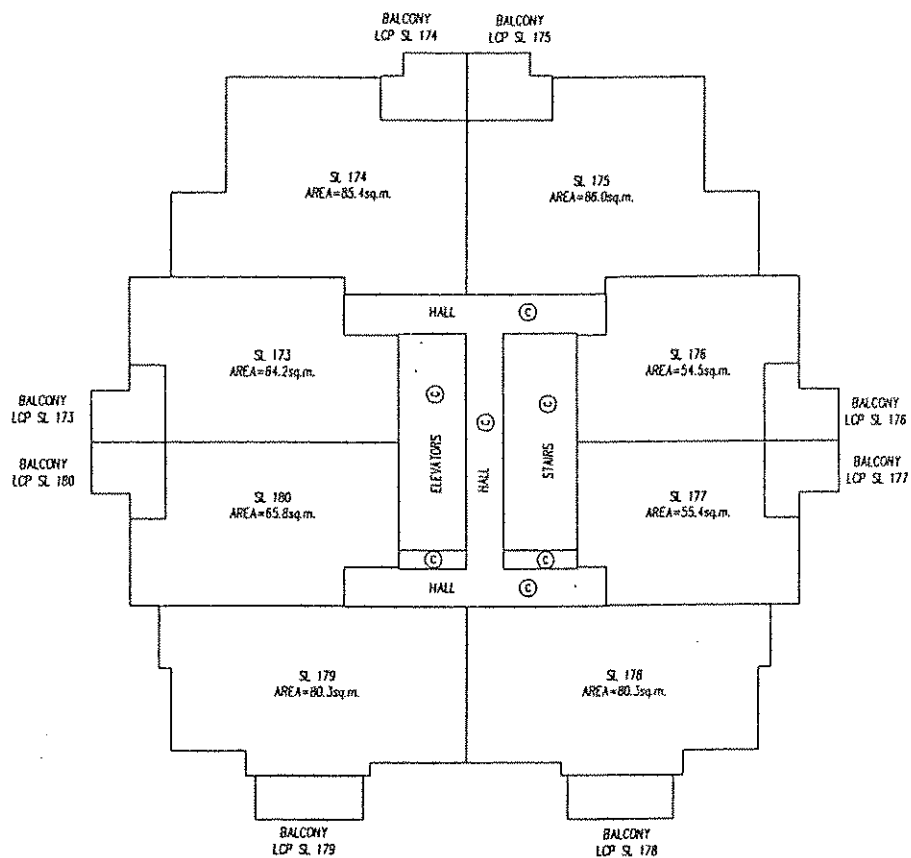
STRATA PLAN BCS \_\_\_\_\_

PRELIMINARY



## TOWER

LEVEL 23



DATED MARCH , 2005

(BASED ON ISSUE 5, MARCH 11, 2005 ARCHITECTURAL PLANS AND DIGITAL ARCHITECTURAL FILES RECEIVED MARCH 11, 2005)

## FLOOR PLANS

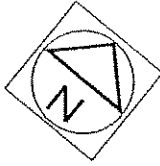
STRATA PLAN BCS \_\_\_\_\_

PRELIMINARY

SCALE 1: 200

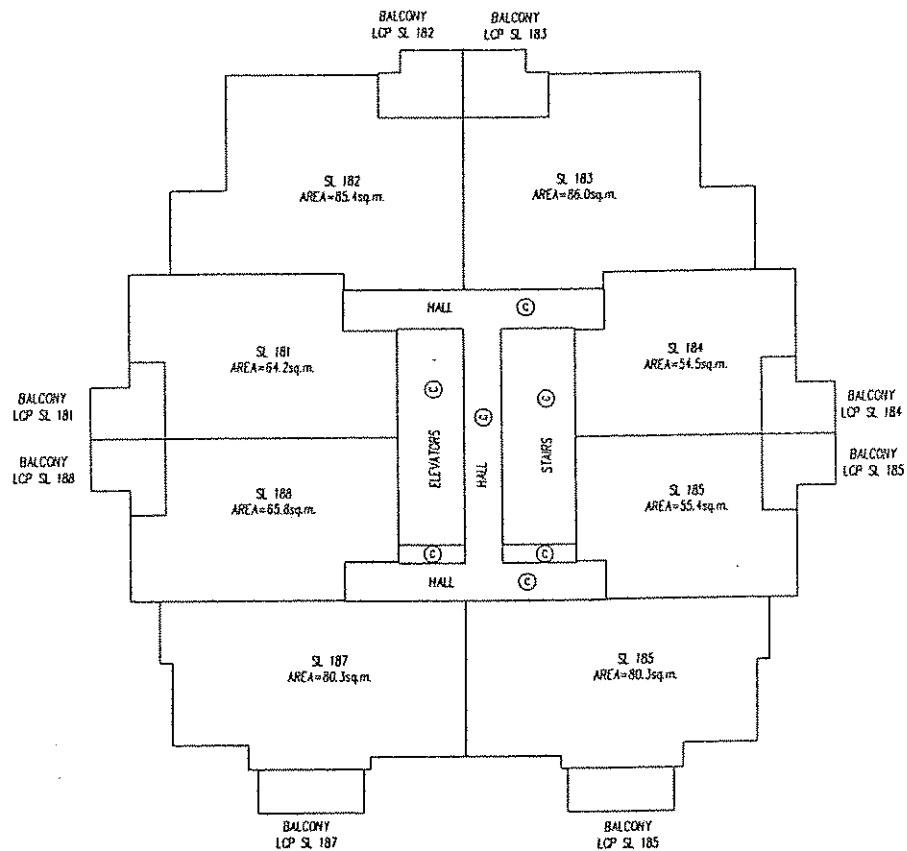
0 5 10 15

ALL DISTANCES IN METRES



## TOWER

LEVEL 24



DATED MARCH , 2005

(BASED ON ISSUE 5, MARCH 11, 2005 ARCHITECTURAL PLANS  
AND DIGITAL ARCHITECTURAL FILES RECEIVED MARCH 11, 2005)

## FLOOR PLANS

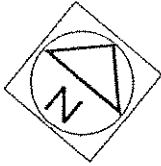
## STRATA PLAN BCS \_\_\_\_\_

SCALE 1: 200

0 5 10 15

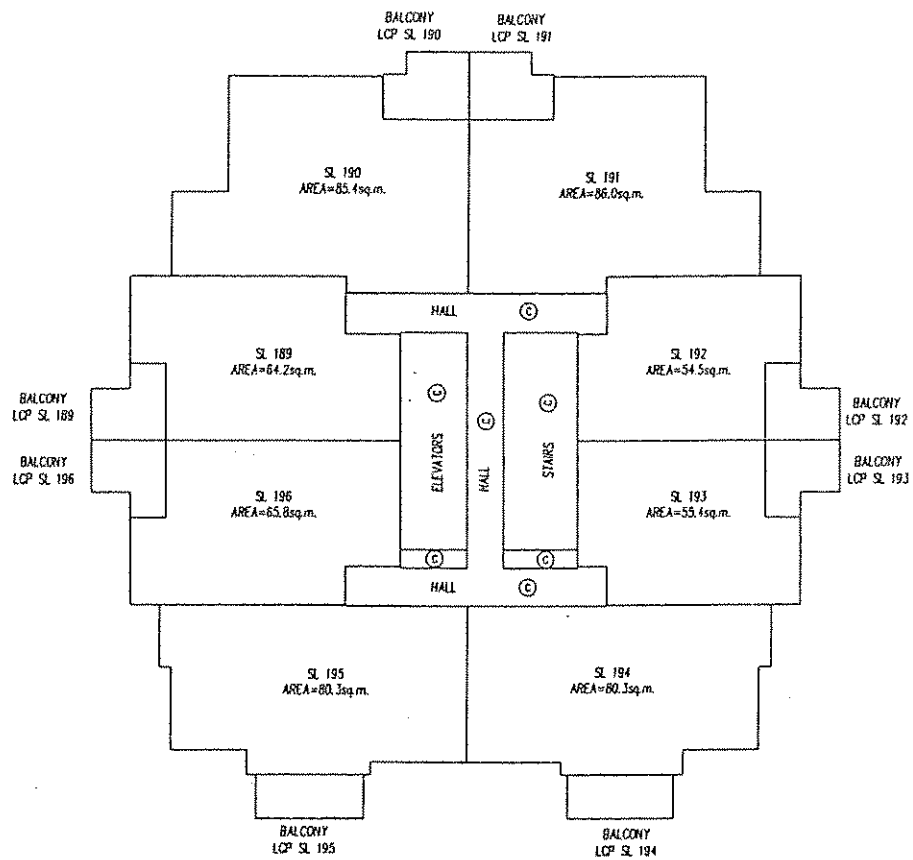
ALL DISTANCES IN METRES

PRELIMINARY



## TOWER

LEVEL 25



DATED MARCH, 2005

(BASED ON ISSUE 5, MARCH 11, 2005 ARCHITECTURAL PLANS AND DIGITAL ARCHITECTURAL FILES RECEIVED MARCH 11, 2005)



## FLOOR PLANS

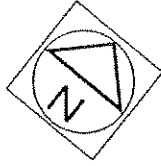
STRATA PLAN BCS \_\_\_\_\_

SCALE 1: 200

0 5 10 15

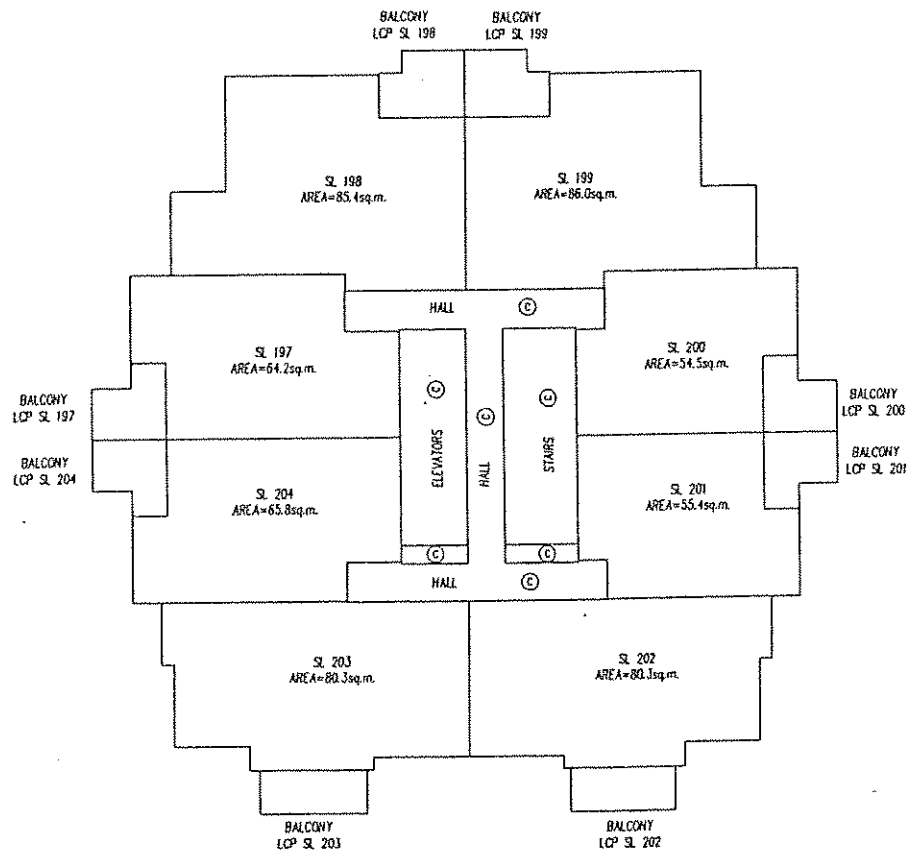
ALL DISTANCES IN METRES

PRELIMINARY



## TOWER

LEVEL 26



DATED MARCH , 2005

(BASED ON ISSUE 5, MARCH 11, 2005 ARCHITECTURAL PLANS  
AND DIGITAL ARCHITECTURAL FILES RECEIVED MARCH 11, 2005)

## FLOOR PLANS

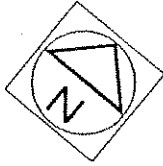
SCALE 1: 200

0 5 10 15

ALL DISTANCES IN METRES

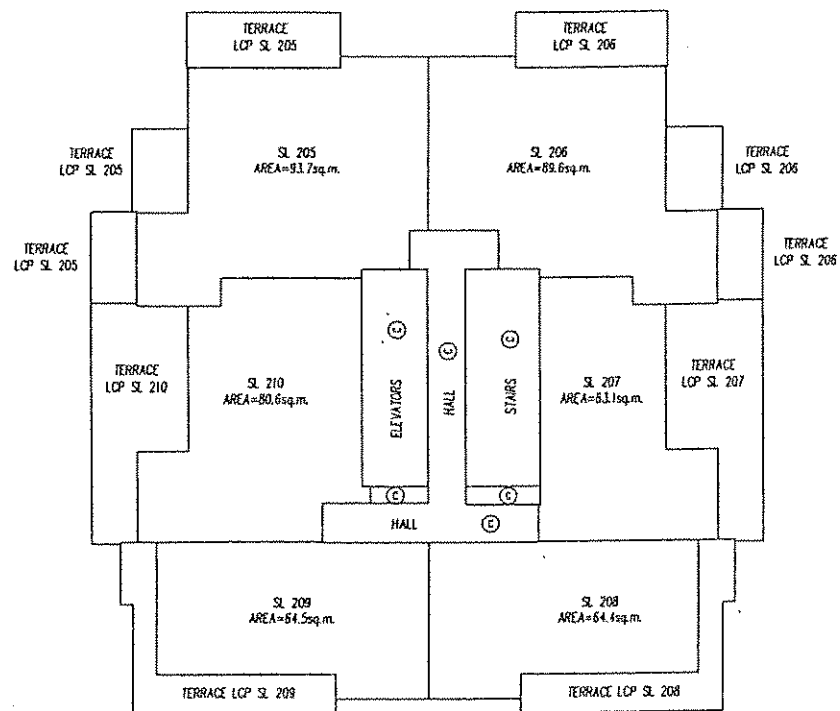
## STRATA PLAN BCS

PRELIMINARY



## TOWER

LEVEL 27

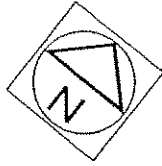


DATED APRIL 14, 2005

(BASED ON ISSUE 5, APRIL 12, 2005 ARCHITECTURAL PLANS  
AND DIGITAL ARCHITECTURAL FILES RECEIVED APRIL 12, 2005)

## FLOOR PLANS

SCALE 1: 200

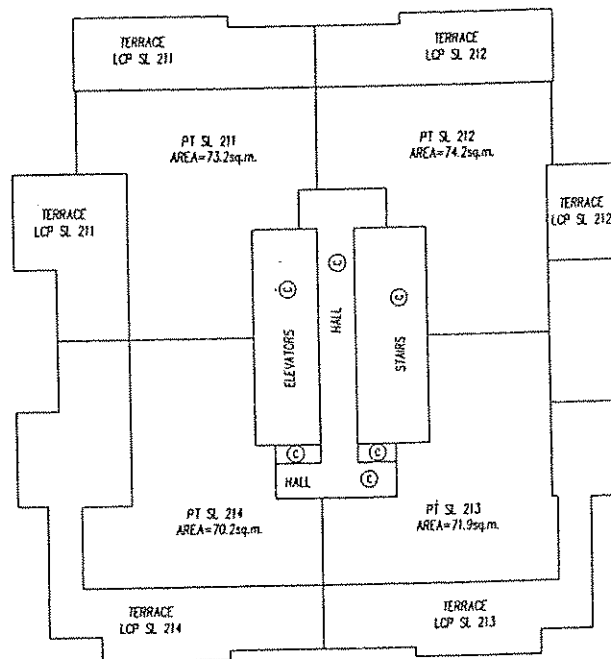
0 5 10 15  
ALL DISTANCES IN METRES

STRATA PLAN BCS \_\_\_\_\_

PRELIMINARY

## TOWER

## LEVEL 28 LOWER PENTHOUSE



DATED MARCH , 2005

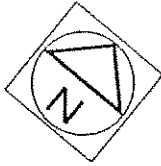
(BASED ON ISSUE 5, MARCH 11, 2005 ARCHITECTURAL PLANS  
AND DIGITAL ARCHITECTURAL FILES RECEIVED MARCH 11, 2005)

## FLOOR PLANS

SCALE 1: 200

0 5 10 15

ALL DISTANCES IN METRES

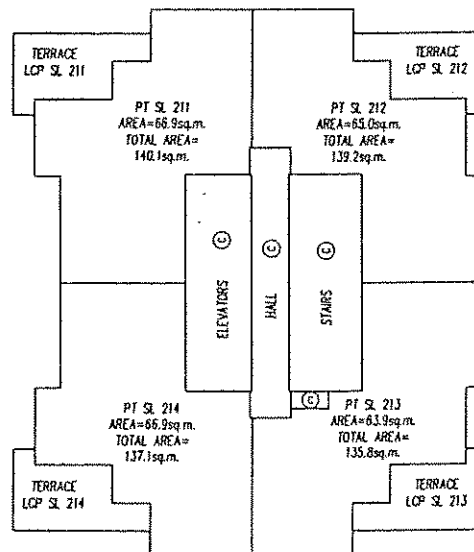


STRATA PLAN BCS \_\_\_\_\_

PRELIMINARY

## TOWER

## LEVEL 29 UPPER PENTHOUSE



DATED MARCH, 2005

(BASED ON ISSUE 5, MARCH 11, 2005 ARCHITECTURAL PLANS  
AND DIGITAL ARCHITECTURAL FILES RECEIVED MARCH 11, 2005)

## FLOOR PLANS

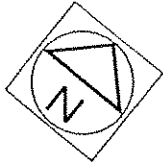
STRATA PLAN BCS \_\_\_\_\_

PRELIMINARY

SCALE 1: 200

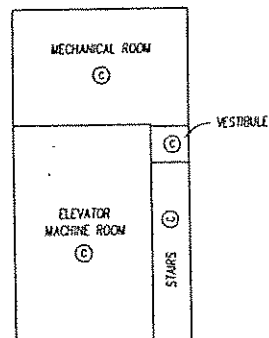
0 5 10 15

ALL DISTANCES IN METRES



## TOWER

ROOF/ ELEVATOR MACHINE ROOM



DATED MARCH , 2005

(BASED ON ISSUE 5, MARCH 11, 2005 ARCHITECTURAL PLANS  
AND DIGITAL ARCHITECTURAL FILES RECEIVED MARCH 11, 2005)

Exhibit "B"

UNIT ENTITLEMENT

*To accompany Preliminary Phased Strata*  
**Strata Property Act**  
**Form V**  
**SCHEDULE OF UNIT ENTITLEMENT**  
*(Sections 245 (a), 246, 264)*

Re: Strata Plan BCS.....  
being a strata plan of Parcel A, D.L. 95 Group 1, New Westminster District, Plan BCP \_\_\_\_\_

P.I.D. \_\_\_\_\_  
Complete and file only the applicable form of schedule

**STRATA PLAN CONSISTING ENTIRELY OF RESIDENTIAL STRATA LOTS**

The unit entitlement for each residential strata lot is one of the following [check appropriate box], 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: .....[month, day, year]

.....  
Signature

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.	Habitable Area in m <sup>2</sup>	Unit Entitlement	%* of Total Unit Entitle- ment**
1	6,8	145.1	145	
2	6,8	146.2	146	
3	6,8	146.2	146	
4	6,8	145.1	145	
5	6,9	143.5	144	
6	6,9	144.6	145	
7	7,9	144.1	144	
8	7,9	143.0	143	
9	7,10	142.7	143	
10	7,10	143.8	144	
11	7,10	144.1	144	
12	7,10	149.2	149	
13	15	65.5	66	
14	15	89.8	90	
15	15	90.3	90	
16	15	55.1	55	
17	15	56.2	56	
18	15	80.2	80	
19	15	80.3	80	
20	15	67.2	67	
21	16	65.5	66	
22	16	89.8	90	
23	16	90.3	90	
24	16	55.1	55	
25	16	56.2	56	
26	16	80.2	80	
27	16	80.3	80	
28	16	67.2	67	
29	17	65.5	66	
30	17	89.8	90	
31	17	90.3	90	
32	17	55.8	56	
33	17	56.7	57	
34	17	80.5	81	
35	17	80.6	81	
36	17	67.2	67	
37	18	65.5	66	
38	18	89.8	90	
39	18	90.3	90	
40	18	55.8	56	



Strata Lot No.	Sheet No.	Habitable Area in m <sup>2</sup>	Unit Entitlement	%* of Total Unit Entitle- ment**
41	18	56.7	57	
42	18	80.5	81	
43	18	80.6	81	
44	18	67.2	67	
45	19	65.5	66	
46	19	89.8	90	
47	19	90.3	90	
48	19	55.8	56	
49	19	56.7	57	
50	19	80.5	81	
51	19	80.6	81	
52	19	67.2	67	
53	20	65.5	66	
54	20	89.8	90	
55	20	90.3	90	
56	20	55.8	56	
57	20	56.7	57	
58	20	80.5	81	
59	20	80.6	81	
60	20	67.2	67	
61	21	65.5	66	
62	21	89.8	90	
63	21	90.3	90	
64	21	55.8	56	
65	21	56.7	57	
66	21	80.5	81	
67	21	80.6	81	
68	21	67.2	67	
69	22	65.5	66	
70	22	89.8	90	
71	22	90.3	90	
72	22	55.8	56	
73	22	56.7	57	
74	22	80.5	81	
75	22	80.6	81	
76	22	67.2	67	
77	23	65.5	66	
78	23	89.8	90	
79	23	90.3	90	
80	23	55.8	56	

Strata Lot No.	Sheet No.	Habitable Area in m <sup>2</sup>	Unit Entitlement	%* of Total Unit Entitle- ment**
81	23	56.7	57	
82	23	80.5	81	
83	23	80.6	81	
84	23	67.2	67	
85	24	65.5	66	
86	24	89.8	90	
87	24	90.3	90	
88	24	55.8	56	
89	24	56.7	57	
90	24	80.5	81	
91	24	80.6	81	
92	24	67.2	67	
93	25	65.5	66	
94	25	89.8	90	
95	25	90.3	90	
96	25	55.8	56	
97	25	56.7	57	
98	25	80.5	81	
99	25	80.6	81	
100	25	67.2	67	
101	26	65.5	66	
102	26	89.8	90	
103	26	90.3	90	
104	26	55.8	56	
105	26	56.7	57	
106	26	80.5	81	
107	26	80.6	81	
108	26	67.2	67	
109	27	65.5	66	
110	27	89.8	90	
111	27	90.3	90	
112	27	55.8	56	
113	27	56.7	57	
114	27	80.5	81	
115	27	80.6	81	
116	27	67.2	67	
117	28	65.5	66	
118	28	89.8	90	
119	28	90.3	90	
120	28	55.8	56	

Strata Lot No.	Sheet No.	Habitable Area in m <sup>2</sup>	Unit Entitlement	%* of Total Unit Entitle- ment**
121	28	56.7	57	
122	28	80.5	81	
123	28	80.6	81	
124	28	67.2	67	
125	29	65.5	66	
126	29	89.8	90	
127	29	90.3	90	
128	29	55.8	56	
129	29	56.7	57	
130	29	80.5	81	
131	29	80.6	81	
132	29	67.2	67	
133	30	65.5	66	
134	30	89.8	90	
135	30	90.3	90	
136	30	55.8	56	
137	30	56.7	57	
138	30	80.5	81	
139	30	80.6	81	
140	30	67.2	67	
141	31	65.5	66	
142	31	89.8	90	
143	31	90.3	90	
144	31	55.8	56	
145	31	56.7	57	
146	31	80.5	81	
147	31	80.6	81	
148	31	67.2	67	
149	32	65.5	66	
150	32	89.8	90	
151	32	90.3	90	
152	32	55.8	56	
153	32	56.7	57	
154	32	80.5	81	
155	32	80.6	81	
156	32	67.2	67	
157	33	64.2	64	
158	33	85.4	85	
159	33	86.0	86	
160	33	54.5	55	

Strata Lot No.	Sheet No.	Habitable Area in m <sup>2</sup>	Unit Entitlement	%* of Total Unit Entitle- ment**
161	33	55.4	55	
162	33	80.3	80	
163	33	80.3	80	
164	33	65.8	66	
165	34	64.2	64	
166	34	85.4	85	
167	34	86.0	86	
168	34	54.5	55	
169	34	55.4	55	
170	34	80.3	80	
171	34	80.3	80	
172	34	65.8	66	
173	35	64.2	64	
174	35	85.4	85	
175	35	86.0	86	
176	35	54.5	55	
177	35	55.4	55	
178	35	80.3	80	
179	35	80.3	80	
180	35	65.8	66	
181	36	64.2	64	
182	36	85.4	85	
183	36	86.0	86	
184	36	54.5	55	
185	36	55.4	55	
186	36	80.3	80	
187	36	80.3	80	
188	36	65.8	66	
189	37	64.2	64	
190	37	85.4	85	
191	37	86.0	86	
192	37	54.5	55	
193	37	55.4	55	
194	37	80.3	80	
195	37	80.3	80	
196	37	65.8	66	
197	38	64.2	64	
198	38	85.4	85	
199	38	86.0	86	
200	38	54.5	55	

Strata Lot No.	Sheet No.	Habitable Area in m <sup>2</sup>	Unit Entitlement	%* of Total Unit Entitle- ment**
201	38	55.4	55	
202	38	80.3	80	
203	38	80.3	80	
204	38	65.8	66	
205	39	93.7	94	
206	39	89.6	89	
207	39	63.1	63	
208	39	64.4	64	
209	39	64.5	65	
210	39	80.6	81	
211	40,41	140.1	140	
212	40,41	139.2	139	
213	40,41	135.8	136	
214	40,41	137.1	137	
Total number of lots: 214		Total Unit Entitlement: 16,748		

Page 7 of 7 pages

- \* expression of percentage is for informational purposes only and has no legal effect  
 \*\* not required for a phase of a phased strata plan

Date: .....[month, day, year]

.....  
 Signature of Owner Developer

Exhibit "C"

*Strata Property Act*  
**Form Y**  
**OWNER DEVELOPERS' NOTICE OF DIFFERENT BYLAWS**  
*(Section 245(d); Regulations section 14.6 (2))*

Re: Strata Plan BCS \_\_\_\_\_, being a strata plan of

Parcel Identifier: \_\_\_\_\_

Lot A District Lot 95 Group 1, New Westminster District Plan BCP \_\_\_\_\_

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

**1. Separate Types**

New Bylaw 31 is hereby added to a new Division 8 of the Standard Bylaws as follows:


**Bylaw 31: Separate Types**

1. Strata lots 13-214 shall be one type of strata lot and shall be referred to in these bylaws, collectively, as the "Apartment Strata Lots".
2. Strata lots 1-12 shall be a different type of strata lot and shall be referred to in these bylaws, collectively, as the "Townhouse Strata Lots".
3. A contribution to the operating fund that relates to and benefits only the Apartment Strata Lots shall be shared only by the owners of the Apartment Strata Lots. Each Apartment Strata Lot's share of that operating fund contribution shall be calculated in accordance with the formula set forth in Regulation 6.4(2) to the Act.
4. A contribution to the operating fund that relates to and benefits only the Townhouse Strata Lots shall be shared only by the owners of the Townhouse Strata Lots. Each Townhouse Strata Lot's share of that operating fund contribution shall be calculated in accordance with the formula set forth in Regulation 6.4(2) to the Act.
5. A contribution to the operating fund that relates to and benefits all of the strata lots shall be shared by the owners of the Apartment Strata Lots and the Townhouse Strata Lots. Each strata lot's share of that operating fund contribution shall be calculated in accordance with section 99 of the Act.
6. A contribution to the operating fund that relates to and benefits only limited common property, shall be shared only by owners of the strata lots entitled to use the limited common property. Each strata lot's share of the contribution shall be calculated in accordance with the formula set forth in Regulation 6.4(1) to the Act.
7. Each strata lot's share of a contribution to the contingency reserve fund or a special levy shall be shared by all strata lots in the strata corporation in accordance with the formula set forth in Regulation 6.4(3).

Date: April \_\_\_\_, 2005



Signature of Owner/Developer



Signature of Owner/Developer

Exhibit "D"

INTERIM OPERATING BUDGET



Apr 20, 05

**PARK 360  
JOINT USE  
INTERIM BUDGET**

Alarm Monitoring		\$2,100
Building Envelope Inspection		11,000
Cleaning & Janitorial		5,000
Electricity		30,000
Elevator Maintenance		19,000
Fire Equipment Maintenance		5,000
Garbage/ Recycling		10,000
Gas		80,000
Insurance/ Appraisal		60,000
Landscape Maintenance		18,000
Legal Fees		250
Management Fees		48,300
Mechanical Equipment Maintenance		6,000
Miscellaneous		5,000
Recreation Facilities/ Amenities		7,500
Repairs & Maintenance		8,000
Snow Removal		2,000
Window Cleaning		7,500
Caretaker Suite Costs:		
Strata Fees	2,000	
Mortgages	25,000	
Property Taxes	1,500	28,500
Caretaker Costs:		
Telephone & Pager	2,500	
Wages & Benefits	54,000	
Rent Recovery	(7,200)	49,300
Sub-total		\$400,350
Contingency Reserve - 5%		20,018
Total Budget		\$420,368

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

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

Apr 20, 05

**PARK 360  
APARTMENTS  
INTERIM BUDGET**

Cleaning & Janitorial	\$9,000
Electricity	20,000
Miscellaneous	2,000
Repairs & Maintenance	15,000
Sub-total	<u>\$46,000</u>
Contingency Reserve - 5%	<u>2,300</u>
Total Budget	<u><u>\$48,300</u></u>

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

unit entitlement of strata lot x Contingency Reserve Fund Contributions  
total unit entitlement of all strata lots

Exhibit "E"

MONTHLY ALLOCATION OF INTERIM OPERATING BUDGET AMONG STRATA LOTS

Apr 20, 05

**PARK 360  
INTERIM BUDGET  
STRATA FEES SCHEDULE**

<u>Strata Lot Number</u>	<u>Unit Entitlement</u>	<u>Joint Use Strata Fees</u>	<u>Apartment Strata Fees</u>	<u>Total Monthly Strata Fees</u>
1	145	\$303.29		\$303.29
2	146	305.38		305.38
3	146	305.38		305.38
4	145	303.29		303.29
5	144	301.20		301.20
6	145	303.29		303.29
7	144	301.20		301.20
8	143	299.10		299.10
9	143	299.10		299.10
10	144	301.20		301.20
11	144	301.20		301.20
12	149	311.65		311.65
13	66	138.05	\$17.70	155.75
14	90	188.25	24.13	212.38
15	90	188.25	24.13	212.38
16	55	115.04	14.75	129.79
17	56	117.13	15.02	132.15
18	80	167.33	21.45	188.78
19	80	167.33	21.45	188.78
20	67	140.14	17.97	158.11
21	66	138.05	17.70	155.75
22	90	188.25	24.13	212.38
23	90	188.25	24.13	212.38
24	55	115.04	14.75	129.79
25	56	117.13	15.02	132.15
26	80	167.33	21.45	188.78
27	80	167.33	21.45	188.78
28	67	140.14	17.97	158.11
29	66	138.05	17.70	155.75
30	90	188.25	24.13	212.38
31	90	188.25	24.13	212.38
32	56	117.13	15.02	132.15
33	57	119.22	15.28	134.50
34	81	169.42	21.72	191.14
35	81	169.42	21.72	191.14
36	67	140.14	17.97	158.11
37	66	138.05	17.70	155.75
38	90	188.25	24.13	212.38
39	90	188.25	24.13	212.38
40	56	117.13	15.02	132.15
41	57	119.22	15.28	134.50
42	81	169.42	21.72	191.14
43	81	169.42	21.72	191.14
44	67	140.14	17.97	158.11
45	66	138.05	17.70	155.75
46	90	188.25	24.13	212.38
47	90	188.25	24.13	212.38

Apr 20, 05

**PARK 360**  
**INTERIM BUDGET**  
**STRATA FEES SCHEDULE**

<u>Strata Lot Number</u>	<u>Unit Entitlement</u>	<u>Joint Use Strata Fees</u>	<u>Apartment Strata Fees</u>	<u>Total Monthly Strata Fees</u>
48	56	117.13	15.02	132.15
49	57	119.22	15.28	134.50
50	81	169.42	21.72	191.14
51	81	169.42	21.72	191.14
52	67	140.14	17.97	158.11
53	66	138.05	17.70	155.75
54	90	188.25	24.13	212.38
55	90	188.25	24.13	212.38
56	56	117.13	15.02	132.15
57	57	119.22	15.28	134.50
58	81	169.42	21.72	191.14
59	81	169.42	21.72	191.14
60	67	140.14	17.97	158.11
61	66	138.05	17.70	155.75
62	90	188.25	24.13	212.38
63	90	188.25	24.13	212.38
64	56	117.13	15.02	132.15
65	57	119.22	15.28	134.50
66	81	169.42	21.72	191.14
67	81	169.42	21.72	191.14
68	67	140.14	17.97	158.11
69	66	138.05	17.70	155.75
70	90	188.25	24.13	212.38
71	90	188.25	24.13	212.38
72	56	117.13	15.02	132.15
73	57	119.22	15.28	134.50
74	81	169.42	21.72	191.14
75	81	169.42	21.72	191.14
76	67	140.14	17.97	158.11
77	66	138.05	17.70	155.75
78	90	188.25	24.13	212.38
79	90	188.25	24.13	212.38
80	56	117.13	15.02	132.15
81	57	119.22	15.28	134.50
82	81	169.42	21.72	191.14
83	81	169.42	21.72	191.14
84	67	140.14	17.97	158.11
85	66	138.05	17.70	155.75
86	90	188.25	24.13	212.38
87	90	188.25	24.13	212.38
88	56	117.13	15.02	132.15
89	57	119.22	15.28	134.50
90	81	169.42	21.72	191.14
91	81	169.42	21.72	191.14
92	67	140.14	17.97	158.11
93	66	138.05	17.70	155.75
94	90	188.25	24.13	212.38

Apr 20, 05

**PARK 360**  
**INTERIM BUDGET**  
**STRATA FEES SCHEDULE**

<u>Strata Lot Number</u>	<u>Unit Entitlement</u>	<u>Joint Use Strata Fees</u>	<u>Apartment Strata Fees</u>	<u>Total Monthly Strata Fees</u>
95	90	188.25	24.13	212.38
96	56	117.13	15.02	132.15
97	57	119.22	15.28	134.50
98	81	169.42	21.72	191.14
99	81	169.42	21.72	191.14
100	67	140.14	17.97	158.11
101	66	138.05	17.70	155.75
102	90	188.25	24.13	212.38
103	90	188.25	24.13	212.38
104	56	117.13	15.02	132.15
105	57	119.22	15.28	134.50
106	81	169.42	21.72	191.14
107	81	169.42	21.72	191.14
108	67	140.14	17.97	158.11
109	66	138.05	17.70	155.75
110	90	188.25	24.13	212.38
111	90	188.25	24.13	212.38
112	56	117.13	15.02	132.15
113	57	119.22	15.28	134.50
114	81	169.42	21.72	191.14
115	81	169.42	21.72	191.14
116	67	140.14	17.97	158.11
117	66	138.05	17.70	155.75
118	90	188.25	24.13	212.38
119	90	188.25	24.13	212.38
120	56	117.13	15.02	132.15
121	57	119.22	15.28	134.50
122	81	169.42	21.72	191.14
123	81	169.42	21.72	191.14
124	67	140.14	17.97	158.11
125	66	138.05	17.70	155.75
126	90	188.25	24.13	212.38
127	90	188.25	24.13	212.38
128	56	117.13	15.02	132.15
129	57	119.22	15.28	134.50
130	81	169.42	21.72	191.14
131	81	169.42	21.72	191.14
132	67	140.14	17.97	158.11
133	66	138.05	17.70	155.75
134	90	188.25	24.13	212.38
135	90	188.25	24.13	212.38
136	56	117.13	15.02	132.15
137	57	119.22	15.28	134.50
138	81	169.42	21.72	191.14
139	81	169.42	21.72	191.14
140	67	140.14	17.97	158.11
141	66	138.05	17.70	155.75

Apr 20, 05

**PARK 360**  
**INTERIM BUDGET**  
**STRATA FEES SCHEDULE**

<u>Strata Lot Number</u>	<u>Unit Entitlement</u>	<u>Joint Use Strata Fees</u>	<u>Apartment Strata Fees</u>	<u>Total Monthly Strata Fees</u>
142	90	188.25	24.13	212.38
143	90	188.25	24.13	212.38
144	56	117.13	15.02	132.15
145	57	119.22	15.28	134.50
146	81	169.42	21.72	191.14
147	81	169.42	21.72	191.14
148	67	140.14	17.97	158.11
149	66	138.05	17.70	155.75
150	90	188.25	24.13	212.38
151	90	188.25	24.13	212.38
152	56	117.13	15.02	132.15
153	57	119.22	15.28	134.50
154	81	169.42	21.72	191.14
155	81	169.42	21.72	191.14
156	67	140.14	17.97	158.11
157	64	133.86	17.16	151.02
158	85	177.79	22.79	200.58
159	86	179.88	23.06	202.94
160	55	115.04	14.75	129.79
161	55	115.04	14.75	129.79
162	80	167.33	21.45	188.78
163	80	167.33	21.45	188.78
164	66	138.05	17.70	155.75
165	64	133.86	17.16	151.02
166	85	177.79	22.79	200.58
167	86	179.88	23.06	202.94
168	55	115.04	14.75	129.79
169	55	115.04	14.75	129.79
170	80	167.33	21.45	188.78
171	80	167.33	21.45	188.78
172	66	138.05	17.70	155.75
173	64	133.86	17.16	151.02
174	85	177.79	22.79	200.58
175	86	179.88	23.06	202.94
176	55	115.04	14.75	129.79
177	55	115.04	14.75	129.79
178	80	167.33	21.45	188.78
179	80	167.33	21.45	188.78
180	66	138.05	17.70	155.75
181	64	133.86	17.16	151.02
182	85	177.79	22.79	200.58
183	86	179.88	23.06	202.94
184	55	115.04	14.75	129.79
185	55	115.04	14.75	129.79
186	80	167.33	21.45	188.78
187	80	167.33	21.45	188.78
188	66	138.05	17.70	155.75

Apr 20, 05

**PARK 360  
INTERIM BUDGET  
STRATA FEES SCHEDULE**

<u>Strata Lot Number</u>	<u>Unit Entitlement</u>	<u>Joint Use Strata Fees</u>	<u>Apartment Strata Fees</u>	<u>Total Monthly Strata Fees</u>
189	64	133.86	17.16	151.02
190	85	177.79	22.79	200.58
191	86	179.88	23.06	202.94
192	55	115.04	14.75	129.79
193	55	115.04	14.75	129.79
194	80	167.33	21.45	188.78
195	80	167.33	21.45	188.78
196	66	138.05	17.70	155.75
197	64	133.86	17.16	151.02
198	85	177.79	22.79	200.58
199	86	179.88	23.06	202.94
200	55	115.04	14.75	129.79
201	55	115.04	14.75	129.79
202	80	167.33	21.45	188.78
203	80	167.33	21.45	188.78
204	66	138.05	17.70	155.75
205	94	196.61	25.21	221.82
206	89	186.16	23.87	210.03
207	63	131.77	16.89	148.66
208	64	133.86	17.16	151.02
209	65	135.96	17.43	153.39
210	81	169.42	21.72	191.14
211	140	292.83	37.54	330.37
212	139	290.74	37.27	328.01
213	136	284.46	36.47	320.93
214	137	286.55	36.74	323.29
<u>16,748</u>		<u>\$35,030.68</u>	<u>\$4,024.88</u>	<u>\$39,055.56</u>

Yearly Strata Fees

\$468,666.72

Joint Use Total Unit Entitlement      16,748  
 Apartments Total Unit Entitlement      15,010



Exhibit "F"

PROPERTY MANAGEMENT AGREEMENT

## AGENCY AGREEMENT

THIS AGREEMENT made as of the 20<sup>th</sup> day of April, 2005.

BETWEEN:

**THE OWNERS, PARK 360**, a Strata Corporation constituted  
under the laws of British Columbia and having its address at  
\_\_\_\_\_, Burnaby, B.C.

(hereinafter called the "Strata Corporation")

OF THE FIRST PART

AND:

**CROSBY PROPERTY MANAGEMENT LTD.**, a company  
incorporated under the laws of the Province of British Columbia,  
with offices at Suite 600, 777 Hornby Street, Vancouver, British  
Columbia, V6Z 1S4

(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, common facilities 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.

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:

AGENT	STRATA

## Definitions

1. In this Agreement, the following terms shall have the following meanings:

- (a) "Act" means the Strata Property Act and amendments thereto and any regulations adopted pursuant to the Act;
- (b) "Agent" means the strata property agency firm described on page 1 hereof;
- (c) "Agent Fees" means the fees payable to the Agent pursuant to Section 5(b) of this Agreement;
- (d) "Agreement" means this agreement and any amendments thereto;
- (e) "Annual General Meeting" means the annual general meeting contemplated in section 40 of the Act;
- (f) "Budget Meeting" means a Strata Council meeting held to consider the proposed annual budget;
- (g) "Bylaws" means the bylaws adopted by the Strata Corporation from time to time;
- (h) "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;
- (i) "Meetings" means all meetings of the Strata Corporation requiring the Agent's attendance including but not limited to Annual General Meetings, Special General Meetings, Strata Council Meetings, Section Executive Meetings, Budget Meetings and Committee Meetings;
- (j) "Owners" means all present and future owners of strata lots included in the Strata Plan;
- (k) "Rules" means the rules approved by the Strata Council from time to time;
- (l) "Second Annual General Meeting" means the second annual general meeting of the Strata Corporation held after the filing of the Strata Plan;
- (m) "Strata Corporation" means the strata corporation described on page 1 hereof
- (n) "Strata Council" means the strata council of the Strata Corporation; and
- (o) "Strata Plan" means the strata plan filed in the Land Title Office that created the Strata Corporation.

AGENT	STRATA

Exclusive Appointment:

2. Commencing on the date set out in item 1 of Schedule A hereto; the Strata Corporation hereby appoints the Agent as its sole and exclusive Agent to provide 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

- (a) 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;
- (b) Administration - To assist in the administration of the common property, common facilities and common assets of the Strata Corporation under the direction of the Strata Council;
- (c) Strata Corporation's Performance - To co-ordinate with the Strata Council, the performance of all obligations required to be performed by the Strata Corporation pursuant to any agreement entered into between the Strata Corporation and any other person, firm or corporation with respect to the Strata Corporation;
- (d) Staffing - To provide sufficient staff at the Agent's expense to perform the Agent's responsibilities hereunder. The Agent may designate a representative of the Agent to be the principal contact person between the Agent and the Strata Corporation;

Financial

- (e) Strata Fees - To receive and record all strata fees, special levies and user fees and other revenues and amounts due to the Strata Corporation in a timely fashion;
- (f) Unpaid Strata Fees - To demand and recover from the Owners, all strata fees, special levies or user fees and any and all other monies from time to time payable by such Owners in any manner howsoever and to make and agree to all just and reasonable abatements, payments and allowances in respect thereof;
- (g) 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 and any other monies due to the Strata Corporation and to sign and deliver prompt and effectual receipts or other discharges or acknowledgements thereof, all at the direction of the Strata Council;

AGENT	STRATA

- (h) 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 an estimate of revenues and expenses when so required by the Strata Corporation;
- (i) Accounting - To provide the Strata Council with an accounting statement of receipts, disbursements, expenses and charges and a statement as to the amount of the contingency reserve and any assets consistent with the Act and Bylaws;
- (j) Expenditures – To pay from the Strata Corporation's funds, all charges, expenses and outgoings whatsoever payable by, or chargeable to the Strata Corporation;
- (k) Payroll Accounts – To provide payroll accounting, if necessary;
- (l) Strata Corporations Monies – For the purposes of Section 18 and 18.5 of the Real Estate Act, the Strata Corporation directs the Agent to deposit all receipts of the Strata Corporation in a trust account in the name of "Crosby Property Management Ltd., in trust for the Owners" in an institution qualified in the banking or trust business in Canada and any interest earned on the funds shall remain the property of the Strata Corporation subject to deduction of any applicable fees.

#### Meetings

- (m) 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 2 of Schedule A hereto. It being understood however, that the Agent's attendance over and above the number of Meetings specified in item 2 of Schedule A hereto, or attending at any meeting of a duration longer than the number of hours specified in Item 3 of Schedule A, shall be mutually agreed upon by the parties and the Agent shall be entitled to charge the additional fees shown in Sections 5(b)(ii) or 5(b)(iii) as applicable;

#### Strata Council

- (n) Strata Council - To consult with, confer fully and freely with the Strata Council 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, any Law, the Bylaws or a direction given by the Strata Corporation;

AGENT	STRATA

- (o) Assistance to Strata Council – To advise the Strata Council on the Act, and advise Council of generally accepted practises throughout the strata property 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

- (p) Records - To keep full and detailed records of the Strata Corporation 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 any such material shall be made available to any Owner, after first giving reasonable notice, in accordance with the Act, of their intention to inspect the records at the office of the Agent;
- (q) Owner/Tenant's Registry – To maintain a registry of all Owners and tenanted strata lots;
- (r) Minutes – At the request of the Strata Council, to provide the minutes of Strata Council meetings and general meetings of the Strata Corporation as prescribed by the Act;
- (s) Correspondence – To receive and respond to all correspondence as directed by the Strata Council;

#### Bylaws and Rules

- (t) Bylaws and Rules – To familiarize itself with the Act and the Strata Corporation's Bylaws and Rules;
- (u) 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 to stop any breach or infraction of the Bylaws and Rules;
- (v) Fines – To levy fines upon the direction of the Strata Council as required by the Bylaws and Rules and provide follow up correspondence and initiate legal actions as is necessary, at the expense of the Strata Corporation;
- (w) Liens – To register and remove liens against delinquent Owners upon the direction of the Strata Council in accordance with the Act, and to provide follow up correspondence and initiate legal action as necessary, at the expense of the Strata Corporation.

AGENT	STRATA

### Insurance and Bonding

- (x) Property Insurance – To secure annual updates to the insurance appraisal for the Strata Plan and renew insurance policies pursuant to the Act, as they expire at the direction of the Strata Council. All insurance appraisal costs and premium costs shall be expenses of the Strata Corporation;
- (y) E&O Insurance - To obtain and maintain, at the direction and expense of the Strata Corporation, Strata Council Errors & Omissions Insurance;
- (z) Liability Insurance – To obtain and maintain, at the direction and expense of the Strata Corporation, Comprehensive General Liability Insurance having a minimum coverage as per the Act. Such insurance shall be applicable to any indemnification of the Agent by the Strata Corporation required under this Agreement;
- (aa) Insurance Coverage – To assist the Strata Corporation to place and maintain adequate fire, liability, steam boiler, pressure vessel, 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 not be liable for any negligence of any such insurance agent. In the event such insurance does not comply with the Act or is not based on an insurance appraisal by a qualified appraiser, the Agent shall forthwith inform the Strata Corporation and the Strata Council;
- (bb) Bonding – To bond the Agent's employees who handle or are responsible for the Strata Corporation's monies by a Commercial Dishonesty Fidelity Bond in the minimum amount of \$20,000.00 or such other amount required by Law;
- (cc) Availability of Insurance – When assisting the Strata Corporation in obtaining the insurance described in sections 3(x) to (aa), 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.

### Maintenance and Services

- (dd) Contractors and Employees - To co-ordinate the work of contractors or employees to the best of their ability and whenever directed by the Strata Council or the Agent deems it advisable or necessary, the Agent shall hire or discharge contractors 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;

AGENT	STRATA

- (ee) Contracts – To make contracts in the name of the Strata Corporation, in respect to the common property 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;
- (ff) 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 Strata Corporation;
- (gg) Emergency Services – 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;
- (hh) Service Contracts – To monitor all service contracts and negotiate renewal or replacement of such contracts at the direction of the Strata Council;
- (ii) Limitation on Expenditures - The Agent agrees to secure the approval of the Strata Council of the Strata Corporation to all expenditures in accordance with the Act or the Bylaws, other than recurring operating charges or emergency repairs in excess of such maximum if such expenditures are necessary in the opinion of the Agent to protect the premises of the Strata Corporation from damage or to maintain common services to occupants of any one or more strata lots;

#### Proceedings

- (jj) Legal Proceedings - Wherever any dispute may be resolved, subject to the discretion of the Strata Council, by recourse to the appropriate authority, including legal proceedings, arbitration, mediation and internal appeals, the receipt by the Agent of a written authorization containing the signatures of two members of the Strata Council is sufficient authority for the Agent to so act;
- (kk) 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;
- (ll) 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 premises, 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;

AGENT	STRATA



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

Other

- (nn) Sale of Strata Lots - To provide documentation as required by the Act to facilitate the sale of any strata lot at the cost of the Owner or the proposed purchaser. The Agent shall be entitled to retain the fees it charges such Owners or proposed purchasers.

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, 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:

- (a) Indemnity - To save the Agent harmless from 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 save the Agent harmless from all claims, damages, costs and liability whatsoever arising out of any acts done by the Agent pursuant to instructions incurred by the Agent and to protect the Agent against all such claims, damages, costs, and liability in the same manner and to the same extent as the Strata Corporation;
- (b) Agent's Fees - To pay to the Agent the following fees:
- (i) a fee in advance each and every month during the term of this Agreement, in the amount specified in item 4 of Schedule A;
  - (ii) an additional fee in the amount specified in item 5 of Schedule A, for each additional Meeting over the number specified in Section 3(m) and item 2 of Schedule A;
  - (iii) an additional hourly fee in the amount specified in item 6 of Schedule A, for each hour of attendance at any meeting longer than the hours specified in Section 3(m) and item 3 of Schedule A;

AGENT	STRATA

- (iv) an additional fee in the amount specified in item 7 of Schedule A, per strata lot for each month of depositing and processing of special levies;
  - (v) an additional hourly fee in the amount specified in item 8 of Schedule A, for each hour that an employee of the Agent is required to supervise the inspection of records specified in Section 3(p);
  - (vi) an additional fee for 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 signed by both parties;
- (c) 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, user fees and any other monies collected by the Agent pursuant to Section 3;
  - (d) 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, to pay the Agent the amount of such excess promptly upon request. The Agent shall have no obligation to advance funds to the Strata Corporation for any purpose whatsoever;
  - (e) 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 item 9 of Schedule A;
  - (f) Transfer Documentation - To direct and compensate the Agent in accordance with the Act for all transfer of title and ancillary documents for owners;
  - (g) 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 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;
  - (h) Documentation - To provide the Agent with all documents and records available to the 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
  - (i) Bylaws and Rules - To provide to the Agent a copy of the Bylaws and Rules of the Strata Corporation and to notify the Agent from time to time of any amendments or additions thereto.

AGENT	STRATA

### 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 fee, 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 without limiting the generality of the foregoing, the Agent may from time to time request the receipt by the Agent of instructions or directions in writing signed on behalf of the Strata Corporation by at least two members of the Strata Council. The foregoing shall constitute the full and sufficient authority for the Agent to act in accordance with such instruction or directions.

### Financial Statements

8. That the Strata Council agrees to review each statement of receipts and disbursements referred to in Section 3(i), 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 firm or corporation, provided such assignee is a competent strata property agent and covenants with the Strata Corporation to observe and perform the obligations of the Agent hereunder.

### No Waiver

10. That no waiver, expressed or implied, by a party to or of any breach or default by the other party in performance by such other party of any of the obligations, covenants, terms, conditions herein contained will be, deemed or construed to be a consent or waiver to or of any breach or default in the performance by such other party of its obligations hereunder.

AGENT	STRATA

### 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.

### Agent Held Harmless

13. The Strata Corporation understands and agrees that the Agent does not assume any liabilities nor shall it be liable or responsible to any Owner of a strata lot or any tenant, occupier, licensee or invitee of any such Owner and the Strata Corporation agrees to indemnify and save harmless the Agent from losses, costs, damages or expenses including legal fees, incurred by the Agent in performing its responsibilities hereunder.

### Amendments in Writing

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

### Termination:

15. This Agreement shall terminate upon the occurrence of any of the following events:
- (a) 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;
  - (b) Two months after receipt by the Strata Corporation of a notice from the Agent, terminating this Agreement;
  - (c) Immediately, through the bankruptcy of the Agent; or
  - (d) Immediately, through the insolvency or fraud of the Agent.

### After Termination:

16. Upon the termination of this Agreement, all obligations of the Agent shall cease 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.

AGENT	STRATA

Holdback:

17. 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:

18. The relationship of the Agent to the Strata Corporation shall be that of agent and principal and this Agreement shall not under any circumstances constitute or be deemed to constitute the Agent or any of its employees, officers or authorized representatives, the legal representative, tenant, partner or employee of the Strata Corporation.

AGENT	STRATA

IN WITNESS WHEREOF this Agreement has been executed by the parties hereto as of the date first above written,

EXECUTED ON BEHALF OF **THE OWNERS,** )  
**PARK 360** by its authorized signatories: )  
 )  
 )  
 )  
 \_\_\_\_\_ )  
 Strata Council Member )  
 )  
 )  
 \_\_\_\_\_ )  
 Strata Council Member )

EXECUTED ON BEHALF OF )  
**CROSBY PROPERTY MANAGEMENT LTD.** )  
 by its authorized signatories: )  
 )  
 )  
 \_\_\_\_\_ )  
 Authorized Signatory )  
 )  
 )  
 \_\_\_\_\_ )  
 Authorized Signatory )

AGENT	STRATA

**SCHEDULE A****PARK 360**

- |                      |   |
|----------------------|---|
| 1. Section 2         | Commencement Date: To be announced  |
| 2. Section 3(m)      | Maximum Number of Meetings: 11 plus Annual General Meeting  |
| 3. Section 3(m)      | Maximum Hours per Meeting: 2  |
| 4. Section 5(b)(i)   | Monthly Agents Fee: \$3,761.68 (plus G.S.T.)  |
| 5. Section 5(b)(ii)  | An additional fee for each Meeting over the maximum number:<br>\$250.00 (plus G.S.T.)   |
| 6. Section 5(b)(iii) | Hourly rate for attendance at meeting over specified number of<br>hours: \$75.00 (plus G.S.T.)  |
| 7. Section 5(b)(iv)  | An additional fee of \$2.00 (plus G.S.T.) per strata lot for each<br>installment of depositing and processing of special levies.  |
| 8. Section 5(b)(v)   | An additional fee of \$25.00 per hour (plus G.S.T.) for the<br>inspection of records.   |
| 9. Section 5(e)      | Photocopying at 15 cents (plus G.S.T.) per copy (subject to change<br>on 60 days notice); postage at current rates; long distance<br>telephone charges, courier charges, etc. |

AGENT	STRATA

Exhibit "G"

*Strata Property Act*  
**FORM J**  
**RENTAL DISCLOSURE STATEMENT**

(Section 139)

Re: The Strata Plan to be filed with respect to lands located at 7088 18<sup>th</sup> Avenue and 7001-7099 17<sup>th</sup> Avenue, Burnaby, B.C.. The legal description of the lands to be subdivided is anticipated to be as follows:

PID \_\_\_\_\_  
Lot A, District Lot 95, Group 1, New Westminster District, Plan BCP \_\_\_\_\_

(the "Lands")

1. The Development described above includes 214 residential Strata Lots.
2. The 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 Strata Plan)	DATE RENTAL PERIOD EXPIRES (month day, year)
Nil	N/A

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 214 residential Strata Lots, as described below, until the date set out opposite each Strata Lot's description.

DESCRIPTION OF STRATA LOT (Strata Lot number as shown on Strata Plan)	DATE RENTAL PERIOD EXPIRES (month day, year)
Strata Lots 1-214 inclusive	April 20, 2205

4. There is no by-law of the Strata Corporation that restricts the rental of Strata Lots.

EDMONDS DEVELOPMENT LIMITED  
PARTNERSHIP by its general partner EDMONDS  
DEVELOPMENT (GP) LTD.

Dated: April 21, 2005

Per: \_\_\_\_\_  
Director

CRESSEY EDMONDS HOLDINGS LTD.

Dated: April 21, 2005

Per: \_\_\_\_\_  
Director



Exhibit "H"

CONTRACT OF PURCHASE AND SALE

# PARK 360 - CONTRACT OF PURCHASE AND SALE

"Vendor"

EDMONDS DEVELOPMENT LIMITED PARTNERSHIP and CRESSEY EDMONDS HOLDINGS LTD.  
#800 - 925 W. Georgia Street, Vancouver, BC V6C 3L2

"Purchaser"

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

The Purchaser is a Resident of Canada: Yes / No  
Social Insurance Number (if Resident of Canada)

\_\_\_\_/\_\_\_\_/\_\_\_\_      \_\_\_\_/\_\_\_\_/\_\_\_\_

Tel 1: \_\_\_\_\_ Tel 2: \_\_\_\_\_ Fax: \_\_\_\_\_ Email: \_\_\_\_\_

RE: Proposed Strata Lot \_\_\_\_\_ (Unit No. \_\_\_\_\_) (the "Strata Lot") in "Park 360" (the "Development") to be constructed at 7079, 7067, 7055, 7043, 7031, 7019 & 7007 17<sup>th</sup> Avenue and 7060 18<sup>th</sup> Avenue, Burnaby, BC on the lands (the "Lands") presently legally described as: City of Burnaby, Parcel Identifiers: 012-247-596, 005-084-342, 002-465-841, 003-067-823, 012-247-600, 001-514-822, 002-279-037 and 002-128-721, Lots 20 to 26, District Lot 95, Group 1, New Westminster District, Plan 1643; and Lot 229, District Lot 95, Group 1, New Westminster District, Plan 67368

"Purchase Price" \$ \_\_\_\_\_  
The Purchase Price is exclusive of GST

1. **Offer.** The Purchaser hereby offers to purchase from the Vendor the Strata Lot for the Purchase Price and upon the terms set forth herein subject to the encumbrances (the "Permitted Encumbrances") referred to in the Disclosure Statement (as hereinafter defined). The Purchaser acknowledges that he is purchasing a strata lot which is to be constructed or is presently under construction. The Purchaser is also entitled to acquire from the Vendor the exclusive use of \_\_\_\_\_ parking stall(s) and \_\_\_\_\_ storage locker(s) in the Development in the manner described in the Disclosure Statement. The Vendor reserves the right to locate the parking stall(s) in its sole discretion without consultation with the Purchaser. The Purchaser acknowledges and accepts that the parking stall(s) assigned may have limited overhead capacity and be designated as a small vehicle parking stall or a handicap vehicle parking stall.

2. **Deposit.** The Purchaser will pay a deposit (the "Deposit") to **NACEL PROPERTIES LTD.** (licensee under the *Real Estate Services Act*) in trust as stakeholder and the Deposit will be held in accordance with the *Real Estate Development Marketing Act* (British Columbia) as follows:

- a. as to 5% of the Purchase Price, being \$ \_\_\_\_\_, forthwith upon the Vendor's acceptance of this offer;
- b. an additional 5% of the Purchase Price, being \$ \_\_\_\_\_, on the date which is 60 days after the Vendor's acceptance of this offer;
- c. an additional 5% of the Purchase Price, being \$ \_\_\_\_\_, payable upon the latter of:
  - i) the date upon which the Amendment to the Disclosure Statement (as hereinafter defined) is received; and
  - ii) the date which is 150 days after the Vendor's acceptance of this offer.

3. The Purchase Price includes the following items unless otherwise noted in the Disclosure Statement:

- |                   |                  |                |                      |
|-------------------|------------------|----------------|----------------------|
| [a] window blinds | [c] refrigerator | [e] microwave  | [g] in-sink disposal |
| [b] wall oven     | [d] gas cook top | [f] dishwasher | [h] washer/dryer     |
| [i] hood fan      |                  |                |                      |

Fixtures and features as represented in the Disclosure Statement shall also be included, provided that the Vendor may substitute materials of reasonably equivalent or better quality. Presentation Centre / Display Suite decorator features, fixtures, wall treatments, finishings, fittings, dining light fixtures and furnishings are not included in the Purchase Price.

4. **Completion, Possession and Adjustment Dates:** See Addendum "A" attached hereto.

5. **Acceptance.** This offer will be open for acceptance on presentation up to 72 hours from the date of this offer and upon acceptance by the Vendor signing a copy of this offer, there will be a binding agreement of sale and purchase in respect of the Strata Lot for the Purchase Price, on the terms and subject to the conditions set out herein.

THE TERMS AND CONDITIONS ATTACHED HERETO AS ADDENDUM "A" ARE PART OF THIS AGREEMENT. READ THEM CAREFULLY BEFORE YOU SIGN.

THE PURCHASER HAS EXECUTED THIS AGREEMENT THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 200\_\_.

WITNESS: \_\_\_\_\_  
Print Name:  
(as to all signatures)

PURCHASER(S): \_\_\_\_\_

The Purchaser's offer to purchase contained herein is accepted by the Vendor at \_\_\_\_\_ a.m. / p.m. this \_\_\_\_\_ day of \_\_\_\_\_, 200\_\_.

EDMONDS DEVELOPMENT LIMITED PARTNERSHIP  
by its General Partner: Edmonds Development (GP Ltd.)

CRESSEY EDMONDS HOLDINGS LTD.

Per: \_\_\_\_\_  
(Authorized Signatory)

Per: \_\_\_\_\_  
(Authorized Signatory)

**ADDENDUM "A"**

(continued)

**3. Deposit.** The Deposit shall be dealt with by the Vendor's agent as follows:

- a) The Deposit, or any portion thereof, received under the terms of this Agreement will be held by the Vendor's agent in a trust account in accordance with the provisions of the *Real Estate Services Act*;
- b) If the Purchaser completes the purchase of the Strata Lot on the terms and conditions contained herein, then the Deposit shall be applied to the Purchase Price and be paid to the Vendor, and interest thereon shall be paid to the Purchaser;
- c) If the Purchaser fails to complete the purchase of the Strata Lot, then the Deposit and all accrued interest thereon will be absolutely forfeited to the Vendor; or
- d) If the Vendor fails to complete the sale of the Strata Lot, then the Deposit (or that portion of the Deposit paid or due to be paid by the Purchaser under the terms of this Agreement) together with all interest thereon shall be paid to the Purchaser and the Purchaser shall have no further claims against the Vendor.

Notwithstanding the aforementioned, the Purchaser acknowledges and agrees that the licensee who, as stakeholder, holds the Deposit in trust is permitted to charge an administrative fee equal to the lesser of the interest accrued and earned on the Deposit and \$75.00.

The payment of any funds to the Vendor pursuant to paragraph 3 or 7 hereof shall not be deemed to be all inclusive liquidated damages and shall not preclude any further claims or remedies by the Vendor against the Purchaser arising pursuant thereto.

The Vendor understands that under Section 19 of the *Real Estate Development Marketing Act* (British Columbia), developers may enter into a deposit protection contract with an approved insurer pursuant to which the deposits paid by purchasers of land which is proposed to be subdivided or strata titled may be released to the developer. As a result, the Vendor, at its sole option, may enter into a deposit protection contract as required by such legislation with respect to the Deposit (or any portion thereof) and the Strata Lot. The Deposit (or such portion thereof) shall be released to the Vendor in accordance with such insurance contract or security agreement and the provisions of paragraphs 3 and 6 shall be deemed to have been amended accordingly. Notwithstanding the aforementioned provisions, if the Vendor enters into a deposit protection contract as contemplated in this section 3, the Purchaser acknowledges that no interest will accrue or be earned on the Deposit as of the date such deposit protection contract is entered into.

**4. Possession, Risk and Adjustment.** 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 a part, and all other adjustments both incoming and outgoing of whatever nature in respect of the Strata Lot will be made as of the date the balance of the Purchase Price is due. The Strata Lot is to be at the risk of the Vendor to and including the day preceding the Completion Date, and thereafter at the risk of the Purchaser. So long as the Purchase Price and all other amounts payable by the Purchaser to the Vendor in respect of the Strata Lot have been paid in full, the Purchaser may have possession of the Strata Lot on the day following the Completion Date (the "Possession Date"). The Purchaser acknowledges that the Vendor may not appear on title as the registered owner of the Strata Lot and agrees, notwithstanding any provisions to the contrary herein or in the *Property Law Act* (or successor statutes), to accept a Form A Transfer of the Strata Lot and other closing documents executed by a party other than the Vendor.

The Purchaser is responsible for all utility charges as of the Possession Date and must ensure they notify the necessary utility companies to have the utilities transferred into their name on the Possession Date. In the event the Purchaser does not transfer the utilities into their name as of the Possession Date, any charges to the Vendor that should be the Purchaser's responsibility will be paid to the Vendor in full within 5 business days of notification. If said amount is not paid within the 5 business days a \$50.00 charge will be applied to the outstanding amount.

**5. Builders' Lien Holdback.** That portion, if any, of the balance of the Purchase Price required by law to be held back by the Purchaser in respect of builders' lien claims (the "Lien Holdback") will be paid to the Vendor's Solicitors on the Completion Date. The Lien Holdback will be held in trust for the Purchaser 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 in connection with work done at the behest of the Vendor. The Vendor's Solicitors are authorized to invest the Lien Holdback in an interest bearing trust account and to pay to the Vendor (or as directed by the Vendor), on the earlier of (i) the date on which the time for filing a claim of lien under the *Builders Lien Act* expires; and (ii) the date which is 55 days after the date that the balance of the Purchase Price becomes due as aforesaid, the Lien Holdback plus interest, if any, accrued thereon, less the amount of any builders' lien claim filed against the Strata Lot of which the Purchaser or the Purchaser's Solicitors notify the Vendor's Solicitors in writing by 1:00 p.m. on that day.

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**ADDENDUM "A"**

1. **Completion Date.** The Purchaser will deliver the balance of the Purchase Price, at the Purchaser's expense by way of a solicitor's **CERTIFIED CHEQUE** or **BANK DRAFT**, to **Pamela Joe "In Trust"** (the "**Vendor's Solicitors**") by **NO LATER THAN 2:00 p.m. on the Completion Date** (the "**Completion Date**"). The Completion Date will be no less than 10 days after the Vendor or the Vendor's Solicitors notifies the Purchaser or the Purchaser's solicitors/notary (the "**Purchaser's Solicitors**") that the Strata Lot is ready to be occupied. Whether the Strata Lot is ready to be occupied refers to the Strata Lot and not any other strata lot or common property within the Development and the Strata Lot will be deemed to be ready to be occupied on the Completion Date if the City of Burnaby has given oral or written permission to occupy the Strata Lot, whether such permission is temporary, conditional or final. If the Completion Date is a Saturday, Sunday, holiday or a day upon which the applicable Land Title Office is not open for business, the Completion Date shall be the immediate following business day. The notice of the Completion Date delivered from the Vendor or the Vendor's Solicitors to the Purchaser or the Purchaser's Solicitors or Notary may be based on the Vendor's estimate as to when the Strata Lot will be ready to be occupied. If the Strata Lot is not ready to be occupied on the Completion Date so established, then the Vendor may delay the Completion Date from time to time as required, by notice of such delay to the Purchaser or the Purchaser's Solicitors. If the Completion Date has not occurred by May 1, 2008 (the "**Outside Date**"), then this Contract will be terminated, the Deposit and interest thereon will be returned to the Purchaser and the parties will be released from all of their obligations hereunder, provided that:
- a) if the Vendor is delayed from completing construction of the Strata Lot as a result of earthquake, flood or other act of God, fire, explosion or accident, howsoever caused, act of any governmental authority, strike, lockout, inability to obtain or delay in obtaining labour, supplies, materials or equipment, delay or failure by carriers or contractors, breakage or other casualty, climactic condition, interference of the Purchaser, or any other event of any nature whatsoever beyond the reasonable control of the Vendor, then the Outside Date will be extended for a period equivalent to such period of delay; and
  - b) the Vendor may, at its option, exercisable by notice to the Purchaser, in addition to any extension pursuant to subsection 1(a) and whether or not any delay described in subsection 1(a) has occurred, elect to extend the Outside Date for up to 120 days.

The Vendor confirms that it currently estimates that the Completion Date will occur on or about July 1, 2007. The Purchaser acknowledges that this date has been provided by the Vendor as a matter of convenience only, is not meant to be legally binding upon the Vendor and that the actual Completion Date will be established in the manner set out above.

2. **Conveyance.** A vendor's statement of adjustments and a freehold transfer for the Strata Lot and, if required by the Vendor, a certificate as to the GST registered status of the Purchaser are to be delivered at the Purchaser's expense to the office of the Vendor's Solicitor located at **#1710 – 1177 West Hastings Street, Vancouver, BC V6E 2L3** by the Purchaser's Solicitors at least **3 full business days** prior to the Completion Date. The Vendor will execute and deliver such statement of adjustments, transfer and certificate (if required) to the Purchaser's Solicitors prior to the Completion Date on the condition that, forthwith upon the Purchaser's Solicitors obtaining a post registration index search from the applicable Land Title Office indicating that, in the ordinary course of Land Title Office procedure, the Purchaser will become the registered owner of the Strata Lot (subject only to the Permitted Encumbrances and charges for which the Purchaser is responsible), the Purchaser will cause payment of the balance of the Purchase Price due on the Completion Date by way of certified cheque or bank draft to be made by the Purchaser's Solicitors to the Vendor's Solicitors. The transfer of the Strata Lot will also be subject to the Vendor's financing arranged in connection with the Development or any builders' lien claims provided that the Vendor's Solicitors undertake to clear title to the Strata Lot of all encumbrances related to such financing and such builders' liens claims within a reasonable period of time after receiving the balance of the Purchase Price due on the Completion Date. The Purchaser acknowledges that the Vendor's financing may remain as a charge against the common property of the Development and against the Vendor in the Personal Property Registry until the Vendor has completed the sale of the balance of the strata lots in the Development whereupon the Vendor covenants such financing will be discharged entirely.

If the Purchaser is relying upon a new mortgage to finance the Purchase Price, the Purchaser, while still required to pay the Purchase Price on the Completion Date, may wait to pay the Purchase Price to the Vendor until after the transfer and new mortgage documents have been lodged for registration in the appropriate Land Title Office, but only if, before such lodging, the Purchaser has: (a) made available for tender to the Vendor that portion of the Purchase Price not secured by the new mortgage; (b) fulfilled all the new mortgagee's conditions for funding except lodging the mortgage for registration; and (c) made available to the Vendor a solicitor's or notary's undertaking to pay the Purchase Price upon the lodging of the transfer and new mortgage documents and the advance by the mortgagee of the mortgage proceeds.

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**ADDENDUM "A"**

(continued)

Purchaser(s) Initials

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- 6. Disclosure Statement.** The Purchaser acknowledges that the Purchaser has received a copy of the disclosure statement for the Development including all amendments thereto, if any, filed up to the date hereof (collectively the "Disclosure Statement") and has been given a reasonable opportunity to read the Disclosure Statement and the execution by the Purchaser of this Agreement will constitute a receipt in respect thereof. The Disclosure Statement contains provisions explaining the obligations of the owner for the Strata Lot to pay monthly contributions to the common expenses of the Strata Corporation (Strata Fees).
- 6.1** Pursuant to Policy Statement #5 ("PS#5") and Policy Statement #6 ("PS#6") issued by the Superintendent of Real Estate, a developer may file a disclosure statement and market strata lots prior to obtaining a building permit and a financing commitment provided that an amendment with respect to PS#5 and PS#6 (collectively, the "Amendments") to the disclosure statement for the development is filed within nine (9) months of the developer filing the original disclosure statement and subject to the conditions, set out in paragraph 6.2 hereto. The Vendor and the Purchaser acknowledge and agree that the Strata Lot is being offered subject to PS#5 and PS#6.
- 6.2** If the required Amendments, referred to in paragraph 6.1 hereof, have not been filed prior to the date the Purchaser has executed this Offer, then notwithstanding anything else herein contained the following applies:
- a) this Contract is terminable at the purchaser's option if the Purchaser does not receive the Amendment under PS#6, which sets out particulars of a satisfactory financing commitment, within twelve (12) months of the date on which the Vendor filed the Disclosure Statement with the Superintendent of Real Estate, until the required Amendment is received by the Purchaser;
  - b) this Contract is terminable at the purchaser's option if the Purchaser does not receive the Amendment under PS#5, which sets out particulars of an issued building permit, within twelve (12) months of the date on which the Vendor filed the Disclosure Statement with the Superintendent of Real Estate, until the required Amendment is received by the Purchaser;
  - c) this Contract is terminable at the Purchaser's option within seven (7) days after the Purchaser receives the PS#5 Amendment, but only if the layout or size of the strata lot, the construction of a major common facility, or the general layout of the Development is materially changed by the issuance of the building permit;
  - d) the maximum deposit or down payment payable hereunder is 10% of the Purchase Price;
  - e) if this Contract is terminated pursuant to Paragraph 6.2 (a), (b) or (c) above, then the Purchaser will not incur any financial penalty and, if applicable, interest earned on the deposit will be paid to the Purchaser; and
  - f) all monies received by the Vendor will be held in trust by a brokerage, a solicitor, or a notary public until the transaction is completed or earlier terminated, unless the Vendor enters into a deposit protection contract as described in Section 3 of this Agreement.
- 6.3** Subject to Section 1(a) of this Agreement, if by April 20, 2006 (the "Vendor's Termination Option Date"), the Vendor has not obtained a building permit for the Development, the Vendor will have the right to cancel this Agreement by giving ten business days notice written notice to the Purchaser or the Purchaser's Solicitors, provided that such notice is given prior to the Vendor's Termination Date. If the Vendor exercises this right to terminate the Agreement, this Agreement will terminate at the end of the ten business day notice period, the Deposit(s) and interest will be returned to the Buyer and neither party will have any further obligation to the other.
- 7. 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 hereunder are paid when due, then the Vendor may, at its option:
- a) terminate this Agreement by written notice to the Purchaser and, in such event, the Deposit and all accrued interest thereon will be absolutely forfeited to the Vendor without prejudice to the Vendor's other remedies and the Vendor's Solicitors are hereby irrevocably authorized and directed by the Purchaser to pay the amount held by them and such interest as may have accrued thereon to the Vendor upon written demand therefore by the Vendor; or
  - b) elect to extend the Completion Date to a certain date determined by the Vendor, time to remain of the essence hereof and subject to the Vendor's right in its sole discretion, to grant further extensions to a certain date each time, 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 2% per month (24% per annum), calculated daily and compounded monthly not in advance, from the date upon which such portion and amounts were due to the date upon which such portion and amounts are paid.

The Vendor may cancel this Agreement pursuant to subsection 7(a) at any time after extending the Completion Date pursuant to subsection 7(b) if the Purchaser fails to complete on or before such extended date.

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**ADDENDUM "A"**

(continued)

8. **Entire Agreement/Representations.** The Purchaser acknowledges and agrees that this Agreement constitutes the entire agreement between the parties with respect to the sale and purchase of the Strata Lot and supersedes any prior agreements, negotiations or discussions, whether oral or written, of the Vendor and the Purchaser, and that there are no representations, warranties, conditions or collateral contracts, expressed or implied, statutory or otherwise, or applicable hereto, made by the Vendor, its agents or employees, or any other person on behalf of the Vendor, other than those contained herein and in the Disclosure Statement, including, without limitation, arising out of any sales brochures, models, websites, representative view sets, showroom displays, photographs, illustrations or renderings or other marketing materials provided to the Purchaser or made available for his viewing. In particular, the Purchaser acknowledges and agrees that the materials, specifications, details, dimensions and floorplans set out in any materials viewed by the Purchaser are approximate and subject to change without notice in order to comply with building site conditions and municipal, structural and Vendor and/or architectural requirements.
9. **Construction.** Buyer is aware area measurements are approximate and based on architectural drawings and measurements. Final floor plans and surveyed areas may vary. The Strata Lot is as shown on the preliminary strata plan (the "Preliminary Plan") forming part of the Disclosure Statement. The Vendor may make alterations to the features and layout of the Strata Lot which are desirable in the discretion of the Vendor. 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 aesthetics. The proposed dimensions, lot lines and location of the strata lots in the Development are set out in the Preliminary Plan. The actual size, dimensions and/or configuration of the strata lots, balconies, patios and/or decks and/or other limited common property as set forth in the final strata plan (the "Final Strata Plan") for the Development may vary from what is depicted on the Preliminary Plan. The areas and dimensions of the strata lots in the Development set out in the marketing materials referred to in section 8 are approximate and are provided for information purposes only and are not represented as being the actual final areas and dimensions of the strata lots (including the Strata Lot) in the Development. In the event of any discrepancy between the area, size, dimensions, location and/or configuration of the strata lots, balconies, patios and/or decks and/or other limited common property in the Preliminary Plan and/or any architectural plans relating to the Development and/or any marketing materials and the Final Strata Plan, the Final Strata Plan will prevail.
10. **Inspection.** The Vendor warrants that on the Completion Date the Strata Lot will be registered under a third party insurance provider. The Purchaser or his representative and a representative of the Vendor will inspect the Strata Lot at a reasonable time designated by the Vendor by written notice or by telephone prior to the Completion Date. The Purchaser may at his option forfeit this inspection and will be deemed to be satisfied with and to have accepted the physical condition of the Strata Lot (including the existing kitchen, bathroom and other installations, equipment, appliances and furnishings) on the Completion Date. At the conclusion of such inspection, a conclusive list of any defects or deficiencies (the "Deficiencies") will be prepared which are to be rectified by the Vendor. The parties will sign the list and the Purchaser will be deemed to be satisfied with and to have accepted the physical condition of the Strata Lot (including the existing kitchen, bathroom and other installations, equipment, appliances and furnishings) subject only to the Deficiencies. The Purchaser covenants and agrees to complete the purchase of the Strata Lot on the Completion Date on the terms and conditions herein contained notwithstanding that the Deficiencies may be rectified subsequent to the Completion Date. The Purchaser will not be allowed to have access to the Strata Lot except for this inspection prior to the Possession Date. No holdback will be made on closing in respect of the Deficiencies or other deficiencies.
11. **Costs.** The Purchaser will pay costs in connection with the sale and purchase of the Strata Lot (including property transfer tax and any federal and provincial sales, goods and services, value added or other tax required to be paid by the Purchaser in connection with the purchase and sale of the Strata Lot and the equipment and appliances included with the Strata Lot), other than the costs of the Vendor incurred in clearing title to the Strata Lot. Without limiting the generality of the foregoing, the Purchaser agrees that the Purchase Price does not include GST and that, if and to the extent required under Part IX of the *Excise Tax Act* (Canada), the Purchaser will remit to the Vendor on the Completion Date any GST that may be eligible under Part IX of the *Excise Tax Act* (Canada) in respect of the transaction contemplated herein, and the Vendor agrees that it will remit such funds or otherwise account for such funds to Canada Customs and Revenue Agency ("Revenue Canada") in accordance with its obligations under Part IX of the *Excise Tax Act* (Canada). Notwithstanding the foregoing, if the Purchaser is a corporation which is registered for GST purposes and, on or before the Completion Date, the Purchaser provides the Vendor with a certificate as to the GST registered status of the Purchaser containing the Purchaser's GST registration number, the Purchaser will not be required to pay the GST to the Vendor but will be entitled to self-assess the GST and account for the same directly to Revenue Canada.

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**ADDENDUM "A"**

(continued)

12. **Assignment.** The Purchaser may not assign his interest in the Strata Lot or in this Agreement without the written consent of the Vendor, such consent not to be unreasonably withheld and, unless the Vendor so consents, the Vendor will not be required to convey the Strata Lot to anyone other than the Purchaser named herein. The Vendor may, at its option, charge an administration fee equal to 1.5% of the Purchase Price as consideration for agreeing to an assignment of the Purchaser's interest in the Strata Lot or in this Agreement and for any associated legal and administrative costs, except that there will be no such charge if the assignee is the Purchaser's spouse, parent, child, grandparent or grandchild. Following any assignment, the assignor will not be relieved of his obligations hereunder but will continue to remain liable to perform all obligations of the Purchaser under this Agreement. 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.
13. **Successors & Assigns.** This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors, permitted assigns, heirs, administrators and executors.
14. **Marketing Program.** The Purchaser agrees that the Vendor may continue to carry out construction work on the Development after the completion of the purchase of the Strata Lot by the Purchaser. The Purchaser acknowledges and accepts that such work may cause inconvenience to the use and enjoyment of the Strata Lot. The Purchaser will not impede or interfere with the Vendor's completion of construction of other strata lots, the common property or the Development. The Purchaser acknowledges that the Vendor may retain strata lots in the Development for use as sales and administrative offices and/or display suites for marketing purposes or otherwise. The Purchaser agrees that for so long as the Vendor is the owner of any strata lots in the Development, the Vendor may carry out marketing, promotional and sales activities within the common property (including parking stalls and recreational facilities) of the Development or strata lots owned or leased by the Developer, including, without limitation, maintaining display suites, other display areas, parking areas and signage (including signage on the exterior of the Development) and permitting public access to same for the purpose of marketing any unsold strata lots. 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.
15. **Governing Law.** This offer and the Contract which will result from its acceptance shall be exclusively governed by and construed in accordance with the laws of the Province of British Columbia and the parties agree to attorn to the exclusive jurisdiction of the courts of the Province of British Columbia.
16. **Contractual Rights.** This offer and the agreement which results from its acceptance creates contractual rights only and not any interest in land. The Purchaser will acquire an interest in land upon completion of the purchase and sale contemplated herein.
17. **Personal Information.** The Purchaser and the Vendor hereby consent to the collection, use and disclosure by the Agents and salespersons described in the Agency Disclosure Addendum that forms a part of this Contract, the real estate boards of which those Agents and salespersons are members and, if the Property is listed on a Multiple Listing Service®, the real estate board that operates that Multiple Listing Service®, of personal information about the Purchaser and the Vendor:
- a) for all purposes consistent with the transaction contemplated herein including:
    - (i) to complete the transaction contemplated by this Contract;
    - (ii) to facilitate the completion and management of the Development including the transfer of management of the Development to a property manager;
    - (iii) 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; and
    - (iv) to disclose such personal information to the Vendor's affiliates, assignees, business partners, bankers, lawyers, accountants and other advisors and consultants in furtherance of any of the foregoing purposes;
  - b) if the Property is listed on a Multiple Listing Service®, for the purpose of the compilation, retention and publication by the real estate board that operates the Multiple Listing Service® and other real estate boards of any statistics including historical Multiple Listing Service® data for use by persons authorized to use the Multiple Listing Service® of that real estate board and other real estate boards;
  - c) for enforcing codes of professional conduct and ethics for members of real estate boards; and
  - d) for the purpose (and to the recipients) described in the brochure published by the British Columbia Real Estate Association entitled Working with A Real Estate Agent.

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