

# VANCOUVER CONDOMINIUM SERVICES LTD.

400 - 1281 W. GEORGIA STREET, VANCOUVER, B.C. V6E 3J7

April 26, 2006

MEMO TO: Owners  
Strata Plan VR-408

FROM: Grant Grayson

RE: **ANNUAL GENERAL MEETING MINUTES**

Attached are the minutes of the Annual General Meeting held on Tuesday, April 18, 2006. Please read and retain them for future reference.

**STRATA FEES: There is an increase in strata fees retroactive to April 1, 2006.**

As the Annual General Meeting was held after the strata corporation's fiscal year-end, all owners will be required to issue a "catch-up" cheque made payable to "Strata Plan VR-408" which covers the difference in your strata fees since the strata corporation's fiscal year-end and the time the new budget was passed on April 18, 2006.

For those owners on pre-authorized chequing (PAC), your strata fee payments will be adjusted to the new rate on May 1, 2006. Therefore, you will be required to issue a "catch-up" cheque for the month of April 1, 2006 as the "catch-up" fee will not be withdrawn from your bank account. **SEE ATTACHED CATCH-UP FEE SCHEDULE.**

For those owners who pay by post-dated cheques, please issue new post-dated cheques made payable to "Strata Plan VR-408" at the new strata fee amount. **SEE ATTACHED SCHEDULE FOR YOUR NEW STRATA FEE AMOUNT.** You will also be required to issue a "catch-up" cheque for the month of April 1, 2006 **SEE ATTACHED CATCH-UP FEE SCHEDULE.**

**SPECIAL LEVY:** A special levy was passed. See attached levy schedule. Payment is due on July 1, 2006. This levy will NOT be added to PAC pre-authorized chequing plan. Please issue a cheque payable to "Strata Plan VR-408".

\* \* \*

Attachment

VR-408/2006 Apr AGM Cover Memo

MAIN OFFICE TEL: (604) 684-6291 • FAX: (604) 684-1539 • TOLL FREE: 1-877-684-6291

ACCOUNTING OFFICE TEL: (604) 684-5329 • FAX: (604) 687-0537

WEB PAGE: [www.vancondo.com](http://www.vancondo.com)

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# MINUTES OF ANNUAL GENERAL MEETING

## STRATA PLAN VR-408

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**HELD:** On Tuesday, April 18, 2006 at 6:15 p.m. in the Lobby of Landmark Belvedere, 330 East 7<sup>th</sup> Avenue, Vancouver, B.C.

**PRESENT:** 34 owners in person or proxy, as per the registration sheet.

**STRATA AGENT:** Grant Grayson, Vancouver Condominium Services Ltd.

### **QUORUM REPORT**

There being a quorum present, the meeting was called to order at 6:35 p.m. by the agent. Introductions were made and the meeting commenced.

### **ELECTION OF CHAIR**

It was moved, seconded and carried to elect the council President, Diane Carruthers, as Chairperson for the meeting.

### **PROOF OF NOTICE**

It was moved, seconded and carried to accept the notice dated March 29, 2006 as proper Notice of Meeting.

### **APPROVAL OF AGENDA**

It was moved, seconded and carried to accept the agenda distributed with the Notice of Meeting.

### **MINUTES**

It was moved, seconded and carried to adopt the minutes of the March 21, 2005 Annual General Meeting. There was no business arising.

It was moved, seconded and carried to adopt the minutes of the October 24, 2005 Special General Meeting. There was no business arising.

### **UNFINISHED BUSINESS**

There was none.

### **PRESIDENT'S REPORT**

The council president, Diane Carruthers, briefly recapped the past year for the Landmark Belvedere.

*Over the past year, council had discussed many important projects, much needed upgrades but, in the final analysis, it has proven to be nothing more than accomplishing the absolute necessities for the maintenance of the building and a series of band-aid solutions to the major problems (ie. the plumbing, the roof, the fences and landscaping to name a few). There have been numerous plumbing problems which depleted our repairs and maintenance budget, hence, the deficit and the special levy.*

*Replacement of the roof has been discussed at almost every council meeting since September, 2005 but, for a variety of reasons still, has not been finalized. We are now awaiting tenders which by all rights should have been available weeks ago had we, as council, kept the agents focused on the procedure.*

*There have been some balcony and patio repairs as well as limited interior upgrades (ie. painting central, stairwell) completed.*

*In January 2006, after a number of attempted break-ins to a ground floor tenant's apartment, the City's Safety and Security office was asked to send an inspector to do a walkaround and discussed the measures that should be taken to upgrade and/or improve the safety of the building and tenants. Colleen Browning presented the recommendations to council in January, 2006 but, to date, none of those recommendations have been implemented. I have asked her to report those findings for us today.*

*Ms. Colleen Browning briefly recapped security issues regarding the building. Ms. Browning detailed to owners the importance that the new incoming council investigate pruning and redesigning of some of the landscaping areas and features as they may be a contributing factor to theft and vandalism around the building. A number of trees, shrubs and bushes that are blocking windows and doors may be providing access for criminal activity and should be addressed by the new incoming council. Owners can expect further information to be discussed at future council meetings.*

*Diane Carruthers thanked Ms. Browning for her report and then Ms. Carruthers continued with her President's report.*

Again for owners' information, Julia Arkos, has prepared a compilation of projects to be considered and, hopefully, accomplished in a five-year plan (owners please note Julia Arkos' report is attached to the back of your minutes).

The council President finished her report by thanking all her fellow council members for their hard work over the past year.

## **INSURANCE REPORT**

Unfortunately, the incorrect insurance policy for Strata Corporation VR-408 was attached to the Annual General Meeting notice. The agent apologized on behalf of Vancouver Condominium Services and assured owners that the correct policy would be included in the AGM minutes for all owners.

**All owners and residents are reminded that the strata corporation's insurance policy does not provide for individual contents, betterments or improvements (i.e., storage locker contents, clothing, furniture, decorating, upgrading of carpets, flooring, etc.). Owners and residents must carry their own "Owner Package" insurance for this coverage, including any improvements. You should contact your home insurance company to determine if you have this coverage or not.**

## **2006/2007 BUDGET (YEAR END March 31<sup>st</sup>)**

The 2006/2007 budget was presented to the owners for a detailed review and analysis. After a brief discussion, there was a motion from the floor to make three revisions:

- 8240 – Repairs & Maintenance to be revised from \$40,000 to \$35,000.
- 8020 – Electricity to be revised from \$5,000 to \$6,000.
- 8010 – Gas to be revised from \$35,000 to \$39,000.

After these revisions were made, it was moved, seconded and **carried** to adopt the budget in the total amount of \$154,583 (unanimously).

**OWNERS PLEASE NOTE: THERE WILL BE AN INCREASE IN STRATA FEES RETROACTIVE TO APRIL 1, 2006.**

**FOR THOSE OWNERS WHO PAY BY CHEQUE, PLEASE ISSUE POST-DATED CHEQUES AT THE NEW STRATA FEE RATE MADE PAYABLE TO "STRATA PLAN VR-408". PLEASE SEE THE ATTACHED STRATA FEE PAYMENT SCHEDULE FOR DETAILS. IF YOU HAVE ALREADY ISSUED A CHEQUE FOR APRIL 1<sup>ST</sup> IT WILL BE NECESSARY FOR YOU TO SEND A "CATCH-UP" CHEQUE FOR THE MONTH OF APRIL. PLEASE REFER TO THE CATCH-UP FEE SCHEDULE FOR DETAILS.**

**IF YOU ARE ON THE PAC AUTOMATIC PAYMENT PROGRAM, YOUR PAYMENTS WILL BE AUTOMATICALLY ADJUSTED TO THE NEW RATE MAY 1, 2006 FOR THE 2006/2007 FISCAL YEAR. THEREFORE, IT WILL BE NECESSARY FOR YOU TO SEND A "CATCH-UP" CHEQUE MADE PAYABLE TO "STRATA PLAN VR-408" FOR THE MONTH OF APRIL. PLEASE REFER TO THE CATCH-UP FEE SCHEDULE FOR DETAILS.**

### **3/4 VOTE RESOLUTION**

The following  $\frac{3}{4}$  vote resolution was presented to owners for their consideration:

#### ***$\frac{3}{4}$ VOTE RESOLUTION DEFICIT RECOVERY***

**WHEREAS** the Strata Corporation's there is a projected deficit in the Operating Fund for the fiscal year ending March 31, 2006 of \$7,165;

**AND WHEREAS** the Strata Property Act Section 105(2) requires that the deficit be eliminated during the next fiscal year;

**BE IT RESOLVED**, by a  $\frac{3}{4}$  vote resolution of The Owners, Strata Plan VR-408 that \$7,165 be raised for the purpose of recovering the Operating Fund deficit, such funds to be raised by a special levy charged upon the owners in proportion to the unit entitlement of their respective strata lots.

The special levy of \$7,165 shall be assessed on April 18, 2006, and shall become due and payable in full immediately on the passing of this resolution by the owners on title as at the end of that day. Owners who have not made payment in full by July 1, 2006 shall be assessed a fine of \$25 per month until full payment is received. The strata corporation may further add interest charges at the rate of 10% per annum compounded annually.

*This special levy shall be considered as part of the common expenses of the strata corporation and Sections 116, 117 and 118 of the Strata Property Act, (see attached) shall be applicable where an owner fails to make the required payment as authorized by the passing of this ¾ vote.*

The agent advised that the March 31, 2006 financial statement does not show a deficit of \$7,165. The financial statements are produced on a cash flow basis and there are still some invoices that have not yet been received and processed which related to work completed in the 2005/2006 fiscal year.

**SPECIAL LEVY:** A special levy was passed. See attached levy schedule. Payment is due on July 1, 2006. This levy will NOT be added to PAC pre-authorized chequing plan. Please issue a cheque payable to "Strata Plan VR-408".

Following discussion, it was moved, seconded and **carried** (unanimously) to adopt ¾ Vote Resolution – Deficit Recovery, as presented.

### **NEW BUSINESS**

The agent asked all owners present to provide any comments or suggestions for their new incoming council to address at a future council meeting:

1. Gas Fireplace: An owner suggested inspection of all fireplaces throughout the building.
2. Rodents: An owner suggested council contact the pest control company to inspect the building more thoroughly.
3. No Heat: Four owners requested council investigate the lack of heat in two first floor units and two third floor units and that they may be as a result of some construction in an adjoining unit.
4. Front Entry Ramp: An owner requested council investigate alternatives to the current front ramp system.
5. Bike Room: It was suggested council investigate the installation of a bicycle room.
6. Renovations: A number of owners requested an investigation into the supply of permits for a second floor unit that has been undergoing renovation work.
7. Washer/Dryer Installation: An owner requested a further investigation into a previous council's approval of a washer and dryer installation into a unit.
8. Fireplace Inspection: A third floor owner requested an inspection of his fireplace.

9. Balcony Repair Status: Three owners requested further investigation into the repair and re-surfacing status of their balconies.

### ELECTION OF STRATA COUNCIL

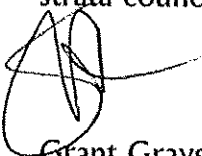
The members of council for 2005/2006 automatically retired from their positions, pursuant to the *Strata Property Act*. The owners expressed their appreciation of a job well done by their outgoing council.

After a call for volunteers to serve on a new council for 2006/2007, four owners came forward:

Frank Hannig	Unit #304
Colleen Browning	Unit #108
Alex Forrest	Unit #111
Tricia Meneghello	Unit #214

There being no further nominations, it was moved, seconded and carried to cease nominations. The owners nominated were declared elected by acclamation.

There being no further business, the Annual General Meeting was adjourned at 8:00 p.m. The new council met with the agent to arrange a future strata council meeting and location. The next strata council meeting will be held on Monday, May 15, 2006 at 6:00 p.m. in unit #108.



Grant Grayson  
Vancouver Condominium Services Ltd.  
#400 - 1281 West Georgia Street  
Vancouver, B.C.  
V6E 3J7

Telephone: (604) 684-6291 (24 Hour Emergency Services)  
Toll Free: 1-877-684-6291 / Fax: 604-684-1539

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#### LIEN CHARGES

As per the bylaws, strata fees are due on the 1st day of every month. Please be sure to have your payment in our office by the 1st of each month or risk having a fine levied on, and/or interest charges added to your account. Accounts which remain unpaid are potentially also subject to a lien at a further cost of \$350. It is expensive not to pay.

## Major Works Committee: 2005/2006.

### *An AGM Report.*

This past year the committee, unofficially led by Julia A. (301), consisted of: Laura R. (307), Mack S.(312), Phyllis B.(213), Alex F.(111), Michelle P.(203), Diane C.(102).

The jumping off point for these meetings were the inspection reports that the new(er) owners had obtained when they purchased their suites (furnished by Michelle, Laura, Alex and Julia). The thinking was that the inspections pretty much uncovered the major work that needed to be done on the building (and for the new owners, came with ballpark figures to consider when purchasing in the Landmark Belvedere) and by comparing the different inspection reports we could get a good idea as to the most pressing issues. By consulting the inspection reports, along with past work records furnished by Phyllis, the following list was generated:

1. **Roof/Siding on Roof.** The committee recognized the roof needed to be fixed as soon as possible, given its age and the recommendations of the inspectors. The roof, however, refused to cooperate and sprang leaks prior to the committee being able to get an action plan to council. The good news is the roof is going to be fixed this year and the committee is proud that it was able to have the foresight to label the roof as priority one. Owners can expect to pay approx. **\$2500.00 - \$3500.00** (each) by levy for this full roof replacement.

The rest of the items were unable to be prioritized in full agreement, but the understanding was that we would need to fix these items within the next five years.

In no particular order they are:

- a) **Re-siding the South and West side of the building.** They are near the end of their service lives and already show areas where water infiltration is not only possible but is likely. Discussion was had on the advances in Vinyl Siding that is made to look like wood and the advantages of this type of replacement siding, as the maintenance is non-existent. More discussion to follow including ballpark figures for different types of siding that would retain the look of the building, including fibre cement board. Also more discussion to come on when the North and East sides will be due for replacement.
- b) **Garage Drainage/Membrane.** A very complicated issue. Can the leaking in the garage be solved with some clearing of the drainage lines and epoxy injections? We had people out to look at the cracks and give opinions on Epoxy vs. Crystal fill. We hope to complete an inspection and cleaning of the drainage system in the next few months, which should help us with making recommendations to council.
- c) **Re-piping.** The guideline for plumbing replacement is "every 25 years" and we are 29 years old. Within the group there is ongoing debate; some people preferred to do it sooner than later, others saying "if it ain't broke



don't fix it". The committee recommends that owners plan for an impending replacement, and depending on the type of piping we choose (CVPC piping is cheaper, but is it better than copper?) this cost will be approx. **\$2500 - \$5500 (per suite)** to redo the whole building (again, these are ballpark figures to give owners an idea of what to start saving for).

- d) **Fencing.** This repair is complicated by the fact that it is tied into landscape. There was some discussion of changing the "re-piping fund" to the "fencing fund", to help raise the funds needed for fencing replacement. Regardless, it will be a big undertaking, and will need to be done in consultation with the first floor residents that this impacts directly while taking into account what is for the best of the building as a whole.
- e) **Boiler Replacement.** High failure possibility due to age (beyond their service lives). Each one will cost approx. \$50,000.00 to replace and we should plan to be doing one very soon.

The committee began discussions on financing options for the work to be done and it seemed that a marriage between contingency fund use and special levies would need to be implemented to pay for these projects in a timely fashion. The committee felt that at least ballpark figures needed to be provided to owners and a prioritized list given to council so that no one was caught unaware with the expenses that will need to be incurred in the next five years in order to make the aging Landmark Belvedere thrive.

It is unfortunate that we are in a position where so many large-scale items are ending their service lives at once, but our hope is that by planning to do one major project a year for at least the next five years, we will be able to get ahead of the game. This will free up monies in the operating budget to deal with the myriad of other smaller projects that need to be undertaken to update and secure the building even further. A proactive approach to repairing the plumbing, siding, fencing etc., will protect our investment and ensure the Landmark Belvedere will continue to be a sought after place to live, even in the distant future.

STRATA PLAN VR-408  
Catch-Up Fees Schedule

19-Apr-06  
 YEAR END: MARCH 31

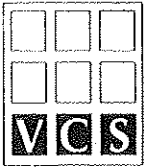
PASSED ON: April 18, 2006

UNIT	S.L.	U/E	NEW FEES 2006/2007	OLD FEES 2005/2006	DIFF. X 1 MONTH
101	10	190	\$229.95	\$209.43	\$20.52
102	11	171	\$206.96	\$188.49	\$18.47
103	12	145	\$175.49	\$159.83	\$15.66
104	13	249	\$301.36	\$274.46	\$26.90
105	14	179	\$216.64	\$197.30	\$19.34
106	15	246	\$297.73	\$271.16	\$26.57
107	16	170	\$205.75	\$187.38	\$18.37
108	17	233	\$281.99	\$256.83	\$25.16
109	1	173	\$209.38	\$190.69	\$18.69
110	2	174	\$210.59	\$191.79	\$18.80
111	3	169	\$204.54	\$186.28	\$18.26
112	4	241	\$291.68	\$265.64	\$26.04
113	5	179	\$216.64	\$197.30	\$19.34
114	6	179	\$216.64	\$197.30	\$19.34
115	7	180	\$217.85	\$198.41	\$19.44
116	8	173	\$209.38	\$190.69	\$18.69
117	9	193	\$233.58	\$212.74	\$20.84
201	28	190	\$229.95	\$209.43	\$20.52
202	29	171	\$206.96	\$188.49	\$18.47
203	30	146	\$176.70	\$160.93	\$15.77
204	31	253	\$306.20	\$278.87	\$27.33
205	32	179	\$216.64	\$197.30	\$19.34
206	33	249	\$301.36	\$274.46	\$26.90
207	34	169	\$204.54	\$186.28	\$18.26
208	35	170	\$205.75	\$187.38	\$18.37
209	18	174	\$210.59	\$191.79	\$18.80
210	19	174	\$210.59	\$191.79	\$18.80
211	20	174	\$210.59	\$191.79	\$18.80
212	21	173	\$209.38	\$190.69	\$18.69
213	22	249	\$301.36	\$274.46	\$26.90
214	23	179	\$216.64	\$197.30	\$19.34
215	24	183	\$221.48	\$201.71	\$19.77
216	25	179	\$216.64	\$197.30	\$19.34
217	26	173	\$209.38	\$190.69	\$18.69
218	27	193	\$233.58	\$212.74	\$20.84
301	46	190	\$229.95	\$209.43	\$20.52
302	47	171	\$206.96	\$188.49	\$18.47
303	48	146	\$176.70	\$160.93	\$15.77

STRATA PLAN VR-408 19-Apr-06  
Special Levy Fees Schedule YEAR END: MARCH 31

PASSED ON: April 18, 2006  
 RE: Deficit Recovery  
 PAYMENT PLAN: Payable on April 18, 2006

UNIT	S.L.	U/E	TOTAL LEVY \$7,165
302	47	171	\$122.52
303	48	146	\$104.61
304	49	253	\$181.27
305	50	179	\$128.25
306	51	249	\$178.41
307	52	169	\$121.09
308	53	170	\$121.81
309	36	174	\$124.67
310	37	174	\$124.67
311	38	174	\$124.67
312	39	173	\$123.95
313	40	249	\$178.41
314	41	179	\$128.25
315	42	183	\$131.12
316	43	179	\$128.25
317	44	173	\$123.95
318	45	193	\$138.28
TOTAL U/E		10000	\$7,164.95



# VANCOUVER CONDOMINIUM SERVICES LTD.

400 - 1281 W. GEORGIA STREET, VANCOUVER, B.C. V6E 3J7

MEMO TO: Realtors

FROM: Vancouver Condominium Services Ltd.

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Enclosed please find the current financial statement for the strata plan as recently requested by you.

Please review it and feel free to call the strata agent with any questions that you may have.

## **NOTICE**

The attached financial statement is sent to you on a "without prejudice" basis. This financial statement is intended for use by the strata council to monitor details of its disbursements and its cash flow requirements. Readers other than the strata council are cautioned that this statement may not necessarily be appropriate for their use.

Please note that this statement discloses the current financial position of the strata corporation as of the date of the statement. The statement does not necessarily report accrued accounts payable or contingent liabilities.

If you require further information concerning the financial status of this particular strata corporation please contact the appropriate strata agent at Vancouver Condominium Services Ltd. during regular business hours.

\* \* \*

a/forms/REALTOR FS COVER PAGE

Encl.



2006/2007 BUDGET WORKING PAPER  
STRATA PLAN VR-408

19-Apr-06  
YEAR END: MARCH 31

CATEGORY CODE	NAME	2005/2006 BUDGET	2005/2006 PROBABLE	2006/2007 FINAL
<u>REVENUE</u>				
6710	STRATA FEES	\$ 132,271	\$ 132,271	\$ 145,233
6720	PARKING & STORAGE RENTAL	700	1,200	850
6740	LAUNDRY	7,500	8,500	8,000
6760	INTEREST	300	350	400
6780	MOVE FEES	100	800	100
	TOTAL REVENUE	\$ 140,871	\$ 143,121	\$ 154,583
<u>EXPENSES</u>				
7050	MANAGEMENT FEE	\$ 10,721	\$ 10,721	\$ 12,583
7100	INSURANCE*	12,000 *	11,200 *	12,000 *
7110	INSURANCE APPRAISAL (Due Dec. 06)	-	1,000	-
7150	JANITORIAL	11,100	11,853	12,200
7250	AUDIT	1,300	1,350	1,400
7400	MISCELLANEOUS	2,200	2,200	2,200
8010	GAS	35,000	35,000	39,000
8020	ELECTRICITY	5,500	5,000	6,000
8030	WATER*	3,700 *	3,700 *	3,800 *
8035	SEWER*	2,200 *	2,200 *	2,300 *
8040	GARBAGE & RECYCLING	3,100	3,400	3,500
8050	ENTERPHONE	400	390	400
8060	ELEVATOR	2,150	2,147	2,500
8070	LAUNDRY EQUIPMENT	3,600	3,556	3,700
8080	LANDSCAPING (CONTRACT)	7,000	7,569	8,000
8240	REPAIRS & MAINTENANCE	25,900	34,000	35,000
8870	ENVELOPE REVIEW	-	-	-
9997	REPIPING FUND	5,000	5,000	-
	TOTAL OPERATING EXPENSES	\$ 130,871	\$ 140,286	\$ 144,583
9999	CONTINGENCY ALLOCATION	\$ 10,000	\$ 10,000	\$ 10,000
	TOTAL EXPENSES	\$ 140,871	\$ 150,286	\$ 154,583
	SURPLUS / (DEFICIT)	\$ -	\$ (7,165)	\$ -

\* GST included in all categories except as denoted \* which is exempt.

Any owner who would like further information or specific details is invited to call the management company prior to the Annual General Meeting.

**FL Canada Insurance Services Inc.**  
 1177 West Hastings Street, Suite 200, Vancouver, BC V6E 2K3  
 Phone No. (604) 669-9600 Fax No. (604) 683-9316  
 vancouver@bfl87.ca

**International Insurance Brokers**

**CERTIFICATE OF INSURANCE** Previous Policy No. BFL04VR0408 Renewal Policy No. BFL04VR0408

**NAME OF INSURED** The Owners, Strata Plan VR408, acting on their own behalf or as a Strata Corporation &/or as Trustees or Agents on behalf of all Registered Unit Owners.  
**PROPERTY MANAGER** Vancouver Condominium Services Ltd.  
**MAILING ADDRESS** 400 1281 West Georgia, Vancouver, BC V6E 3J7  
**POLICY PERIOD** From: December 31, 2005 To: December 31, 2006  
**INSURED LOCATION:** 12:01 a.m. standard time at the location of the premises as to each of the said dates  
 330 East 7th Avenue, Vancouver, BC V5T 4K5  
**CONSTRUCTION:** LANDMARK BELVEDERE  
 Frame 3 Stories 1 Building  
**OCCUPIED BY INSURED AS:** 53 Residential Units Nil Commercial Units

Insurance is provided, subject to the Declarations, Terms, Conditions of the Policy and its Riders, only for which specific Riders are attached and for which a specific limit or annotation is shown hereunder.

INSURING AGREEMENT		DEDUCTIBLE	LIMIT
<b>SECTION I - PROPERTY</b> (Revision date Oct 15, 2005/RB)			
A. All Property - All Risks, Stated Amount Co-Insurance, Guaranteed Replacement Cost, By-Laws			\$ 5,300,000
All Risks		\$	1,000
Sewer Backup Damage		\$	2,500
Water Damage		\$	2,500
Earthquake Damage		%	10
Flood Damage		\$	10,000
Lock & Key		\$	250
B. Business Interruption (Gross Rents), Indemnity Period - N/A Months			\$ 10,000
<b>SECTION II - CRIME</b>			
A. Employee Dishonesty			\$ 25,000
B. Inside/Outside Robbery			\$ 5,000
C. Comprehensive Crime			\$ Not Covered
<b>SECTION III - COMMERCIAL GENERAL LIABILITY</b>			
Per Occurrence Bodily Injury/Property Damage & Aggregate Limit		\$ 1,000	\$ 5,000,000
Medical Expenses (Any One Person)			\$ 10,000
<b>SECTION IV - UMBRELLA LIABILITY</b>			
Excess of Section III		\$ 10,000	\$ 5,000,000
<b>SECTION V - CONDOMINIUM DIRECTORS &amp; OFFICERS LIABILITY</b>			
Claims Made Form (Including Property Manager)		\$ Nil	\$ 5,000,000
<b>SECTION VI - BLANKET GLASS</b>			
	Residential	\$ 100	Blanket
	Commercial	\$ N/A	Not Covered
<b>SECTION VII - BOILER &amp; MACHINERY</b>			
A. Objects Insured - objects as described and defined for Standard Comprehensive Form, Data Processing Equipment and Electronic Equipment Included			
B. Direct Damage including Repair or Replacement, By Laws coverage, Off Premises Power.		\$ 500	\$ 5,300,000
Sub Limits - Ammonia Contamination			\$ 100,000
Water Damage			\$ 100,000
Expediting Expenses			\$ 100,000
Professional Fees			\$ 100,000
PCB Contamination			\$ 100,000
C. Business Interruption/Extra Expense		24 Hour Waiting Period	\$ 100,000
Loss of Profits - Rents N/A Months Indemnity Period		24 Hour Waiting Period	\$ Not Covered
<b>SECTION VIII - POLLUTION LIABILITY - Claims Made Form</b>			
Limit of Liability - Each Loss, Remediation Expense or Legal Defense Expense		\$ 25,000	\$ 250,000
<b>SECTION IX - VOLUNTEER ACCIDENT</b>			
Principal Sum		See Policy Wordings	\$ 100,000
<b>LOSS IF ANY PAYABLE TO:</b>		To all Registered Unit Owners &/or other Mortgagees as their interest may appear and as shown in the Land Registration District Office applicable to the said Property. (The Standard Mortgage Clause is applicable unless Special Mortgage Clause attached)	
<b>ANNUAL PREMIUM:</b>			\$ 10,738.00

**This Policy contains a clause(s) which may limit the amount payable**

**SUBSCRIPTION**

This Certificate is not valid unless countersigned by an Authorized Representative of the Insurer(s).  
 E. & O.E.

DATE: December 18, 2005

BFL CANADA INSURANCE SERVICES INC.

AUTHORIZED REPRESENTATIVE

**BFL Canada Insurance Services Inc**  
 1177 West Hastings Street, Suite 200, Vancouver, BC V6E 2K3  
 Phone No. (604) 669-9600 Fax No. (604) 683-9316  
 vancouver@bfl87.ca

**International Insurance Brokers**

LIST OF INSURERS

Insurance Company	Section	Participation %	Master Policy Number	
Aviva Insurance Company	Section I - Property	32%	SSPP2003/1182044	
AXA Pacific Insurance Company	Section I - Property	18%	SSPP2003/1182044	
	Section VII - Boiler and Machinery	100%	5507420	
Great American Insurance Group	Section V - Directors and Officers	100%	D14100	
St. Paul Fire & Marine Insurance Company	Section I - Property	50%	SSPP2003/1182044	
	Section I - Lock and Key	100%		
	Section II - Crime	100%		
	Section III - Commercial General Liability	100%		
	Section IV - Umbrella Liability	100%		
	Section VI - Glass	100%		
The Citadel Assurance Company (minimum and retained)	Section IX - Volunteer Accident	100%	572934748	
XL Insurance Company, Ltd. (minimum and retained)	Section VIII - Pollution	100%	PCN0017411	