INFORMATION ABOUT THE PROPERTY DISCLOSURE STATEMENT

RESIDENTIAL

If this disclosure statement is being used for bare land strata, use the Property Disclosure Statement – Strata Properties along with this form.

THIS INFORMATION IS INCLUDED FOR THE ASSISTANCE OF THE PARTIES ONLY. IT DOES NOT FORM PART OF THE PROPERTY DISCLOSURE STATEMENT.

EFFECT OF THE PROPERTY DISCLOSURE STATEMENT:

The property disclosure statement will not form part of the Contract of Purchase and Sale unless so agreed by the buyer and the seller. This can be accomplished by inserting the following wording in the Contract of Purchase and Sale:

"The attached Property Disclosure Statement dated Sept 30 yr. 2012 is incorporated into and forms part of this contract."

ANSWERS MUST BE COMPLETE AND ACCURATE:

The property disclosure statement is designed, in part, to protect the seller by establishing that all relevant information concerning the premises has been provided to the buyer. It is important that the seller not answer "do not know" or "does not apply" if, in fact, the seller knows the answer. An answer must provide all relevant information known to the seller. In deciding what requires disclosure, the seller should consider whether the seller would want the information if the seller was a potential buyer of the premises.

BUYER MUST STILL MAKE THE BUYER'S OWN INQUIRIES:

The buyer must still make the buyer's own inquiries after receiving the property disclosure statement. Each question and answer must be considered, keeping in mind that the seller's knowledge of the premises may be incomplete. Additional information can be requested from the seller or from an independent source such as the Municipality or Regional District. The buyer can hire an independent, licensed inspector to examine the premises and/or improvements to determine whether defects exist and to provide an estimate of the cost of repairing problems that have been identified on the property disclosure statement or on an inspection report.

FOUR IMPORTANT CONSIDERATIONS:

1. The seller is legally responsible for the accuracy of the information which appears on the property disclosure statement. Not only must the answers be correct, but they must be complete. The buyer will rely on this information when the buyer contracts to purchase the premises. Even if the property disclosure statement is not incorporated into the Contract of Purchase and Sale, the seller will still be responsible for the accuracy of the information on the property disclosure statement if it caused the buyer to agree to buy the property.
2. The buyer must still make the buyer's own inquiries concerning the premises in addition to reviewing a property disclosure statement, recognizing that, in some cases, it may not be possible to claim against the seller, if the seller cannot be found or is insolvent.
3. Anyone who is assisting the seller to complete a property disclosure statement should take care to see that the seller understands each question and that the seller's answer is complete. It is recommended that the seller complete the property disclosure statement in the seller's own writing to avoid any misunderstanding.
4. If any party to the transaction does not understand the English language, consider obtaining competent translation assistance to avoid any misunderstanding.

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PROPERTY DISCLOSURE STATEMENT RESIDENTIAL

BRITISH COLUMBIA REAL ESTATE ASSOCIATION

Date of disclosure: September 30, 2012

The following is a statement made by the seller concerning the premises or bare-land strata lot located at:

ADDRESS/BARE-LAND STRATA LOT #: 4356 Prince Edward Street, Vancouver, BC V5V3Y7 **(the "Premises")**

THE SELLER IS RESPONSIBLE for the accuracy of the answers on this property disclosure statement and where uncertain should reply "Do Not Know." This property disclosure statement constitutes a representation under any Contract of Purchase and Sale if so agreed, in writing, by the seller and the buyer.	THE SELLER SHOULD INITIAL THE APPROPRIATE REPLIES.			
1. LAND	**YES**	**NO**	**DO NOT KNOW**	**DOES NOT APPLY**
A. Are you aware of any encroachments, unregistered easements or unregistered rights-of-way?		NF		
B. Are you aware of any past or present underground oil storage tank(s) on the Premises?		NF		
C. Is there a survey certificate available?		NO		
D. Are you aware of any current or pending local improvement levies/charges?		NF		
E. Have you received any other notice or claim affecting the Premises from any person or public body?		NF		
2. SERVICES				
A. Indicate the water system(s) the Premises use: Municipal ☑ Community ☐ Private ☐ Well ☐ Not Connected ☐ Other				
B. Are you aware of any problems with the water system?		NF		
C. Are records available regarding the quantity and quality of the water available?		NF		
D. Indicate the sanitary sewer system the Premises are connected to: Municipal ☑ Community ☐ Septic ☐ Lagoon ☐ Not Connected ☐ Other				
E. Are you aware of any problems with the sanitary sewer system?		NF		
F. Are there any current service contracts; (i.e., septic removal or maintenance)?		NF		
G. If the system is septic or lagoon and installed after May 31, 2005, are maintenance records available?		NF		
3. BUILDING				
A. To the best of your knowledge, are the exterior walls insulated?	NF			
B. To the best of your knowledge, is the ceiling insulated?	NF			
C. To the best of your knowledge, have the Premises ever contained any asbestos products?		NF		
D. Has a final building inspection been approved or a final occupancy permit been obtained?	NF			
E. Has the fireplace, fireplace insert, or wood stove installation been approved by local authorities?	NF			
F. Are you aware of any infestation or unrepaired damage by insects or rodents?		NF		
G. Are you aware of any structural problems with any of the buildings?		NF		
H. Are you aware of any additions or alterations made in the last sixty days?		NF		
I. Are you aware of any additions or alterations made without a required permit and final inspection; e.g., building, electrical, gas, etc.?		NF		

NF

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ADDRESS/BARE-LAND STRATA LOT #: 4356 Prince Edward Street Vancouver, BC V5V3Y7

3. BUILDING (continued):	YES	NO	DO NOT KNOW	DOES NOT APPLY
J. Are you aware of any problems with the heating and/or central air conditioning system?		nf.		
K. Are you aware of any moisture and/or water problems in the walls, basement or crawl space?		nf.		
L. Are you aware of any damage due to wind, fire or water?		nf.		
M. Are you aware of any roof leakage or unrepaired roof damage? (Age of roof if known: 10 years)		nf.		
N. Are you aware of any problems with the electrical or gas system?		nf.		
O. Are you aware of any problems with the plumbing system?		nf.		
P. Are you aware of any problems with the swimming pool and/or hot tub?		N/A.		
Q. Do the Premises contain unauthorized accommodation?	nf.			
R. Are there any equipment leases or service contracts; e.g., security systems, water purification, etc?		nf.		
S. Were these Premises constructed by an "owner builder," as defined in the *Homeowner Protection Act,* with construction commencing, or a building permit applied for, after July 1, 1999? (If so, attach required Owner Builder Declaration and Disclosure Notice.)	nf.			
T. Are these Premises covered by home warranty insurance under the *Homeowner Protection Act*?	nf.			
U. Is there a current "EnerGuide for Houses" rating number available for these premises? i) If yes, what is the rating number? _____ ii) When was the energy assessment report prepared? _____		nf.		
4. GENERAL				
A. Are you aware if the Premises have been used as a marijuana grow operation or to manufacture illegal drugs?		nf.		
B. Are you aware of any material latent defect as defined in Real Estate Council of British Columbia Rule 5-13(1)(a)(i) or Rule 5-13(1)(a)(ii) in respect of the Premises?		nf.		

For the purposes of Clause 4.B. of this form, Council Rule 5-13(1)(a)(i) and (ii) is set out below.

5-13 Disclosure of latent defects

(1) For the purposes of this section:
Material latent defect means a material defect that cannot be discerned through a reasonable inspection of the property, including any of the following:
(a) a defect that renders the real estate
(i) dangerous or potentially dangerous to the occupants
(ii) unfit for habitation

nf. | | | |
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5. ADDITIONAL COMMENTS AND/OR EXPLANATIONS (Use additional pages if necessary.)

The seller states that the information provided is true, based on the seller's current actual knowledge as of the date on page 1. Any important changes to this information made known to the seller will be disclosed by the seller to the buyer prior to closing. The seller acknowledges receipt of a copy of this property disclosure statement and agrees that a copy may be given to a prospective buyer.

PLEASE READ THE INFORMATION PAGE BEFORE SIGNING.

SELLER(S) SELLER(S)

The buyer acknowledges that the buyer has received, read and understood a signed copy of this property disclosure statement from the seller or the seller's brokerage on the _____ day of _____ yr. _____.
The prudent buyer will use this property disclosure statement as the starting point for the buyer's own inquiries.

The buyer is urged to carefully inspect the Premises and, if desired, to have the Premises inspected by a licensed inspection service of the buyer's choice.

BUYER(S) BUYER(S)

The seller and the buyer understand that neither the listing nor selling brokerages or their managing brokers, associate brokers or representatives warrant or guarantee the information provided about the Premises.

*PREC represents Personal Real Estate Corporation

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