RE/MAX CREST REALTY

BCrea British Columbia Real Estate Association

SELLER'S DISCLOSURE OF MATERIAL LATENT DEFECTS

ADDRESS: 412 2663 LIBRARY LANE North Vancouver BC V7J 0B9 (the "**Property**")

FROM: Magdalene Magelund

(the "**Seller**")

DESIGNATED AGENT(S): Joe Campbell PREC*

NAME OF BROKERAGE: RE/MAX Crest Realty

Section 59(2) of the Real Estate Services Rules (the "**Rules**") requires that a licensee who is providing trading services to a client who is disposing of real estate must disclose to all other parties to the trade, promptly but in any case before an agreement for the acquisition or disposition of the real estate is entered into, any Material Latent Defect in the real estate that is known to the licensee, unless the other parties have already received written disclosure of such Material Latent Defect from such client.

Section 59(3) of the Rules requires that if a client instructs a licensee to withhold disclosure required by section 59(2) of the Rules, the licensee must refuse to provide further trading services to or on behalf of that client in respect of the trade in real estate.

For the purpose of the Rules and this Form, a "**Material Latent Defect**" is defined as:

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, or
  (iii) unfit for the purpose for which a party is acquiring it, if
    (A) the party has made this purpose known to the licensee, or
    (B) the licensee has otherwise become aware of this purpose;
(b) a defect that would involve great expense to remedy;
(c) a circumstance that affects the real estate in respect of which a local government or other local authority has given a notice to the client or the licensee, indicating that the circumstance must or should be remedied;
(d) a lack of appropriate municipal building and other permits respecting the real estate.

The Seller is advised that the Designated Agent's obligations under the Rules to disclose Material Latent Defects set out above may differ from the Seller's disclosure obligations. If the Seller is unsure of their disclosure obligations, prior to signing this Form they should speak with their Designated Agent or obtain independent legal advice.

As of the date hereof, the Seller *(select one by initiating in the appropriate box)*:

[MM] [ ] [ ] does not know of any Material Latent Defect(s) in respect of the Property; or

[ ] [ ] [ ] knows of the following Material Latent Defect(s) in respect of the Property:

USE ADDITIONAL PAGE(S) IF NECESSARY.

[ ] [ ] [ ] BUYER'S INITIALS

[MM] [ ] [ ] SELLER'S INITIALS

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SELLER'S DISCLOSURE OF MATERIAL LATENT DEFECTS

By signing this Form, the Seller hereby authorizes and instructs their Designated Agent(s) to disclose the Material Latent Defects described in this Form, if any, by delivering or making this Form available to any other party or potential party to the trade of the Property before an agreement for the acquisition of the Property is entered into.

X Magdalene Magelund SEAL	SEAL	SEAL
SELLER'S SIGNATURE	SELLER'S SIGNATURE	SELLER'S SIGNATURE
Magdalene Magelund		
SELLER'S NAME (PRINT)	SELLER'S NAME (PRINT)	SELLER'S NAME (PRINT)
September 19th 2024		
DATE	DATE	DATE

Receipt acknowledges by the Buyer:

SEAL	SEAL	SEAL
BUYER'S SIGNATURE	BUYER'S SIGNATURE	BUYER'S SIGNATURE
BUYER'S NAME (PRINT)	BUYER'S NAME (PRINT)	BUYER'S NAME (PRINT)
DATE	DATE	DATE

*PREC represents Personal Real Estate Corporation

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BC 2080 JAN 2023

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