

June 18, 2012

DISCLOSURE STATEMENT

Real Estate Development Marketing Act of British Columbia

DEVELOPMENT

SPENCER BROOK ESTATES
23986 – 104 Avenue, Maple Ridge, BC V2W 1G3

(the "Development")

DEVELOPER
MAILING ADDRESS
AND ADDRESS FOR
SERVICE

SPENCER BROOK ESTATES LTD.
C/O Fleming Olson & Taneda
Barristers & Solicitors
4038 – 200B Street
Langley, BC V3A 1N9

(the "Developer")

DEVELOPER'S
REAL ESTATE
BROKERAGE

Re/Max Lifestyles Realty
Attention: Ron Antalek
23986 – 104 Avenue, Maple Ridge, BC V2X 3J2; and

Re/Max Treeland Realty
Attention: Will Rempel
101 – 6337 – 198 Street, Langley, BC V2Y 2E3

(the "Developer's Brokerage")

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.

This Disclosure Statement relates to a development property that is not yet completed. Please refer to Schedule I for information on the purchase agreement. That information has been drawn to the attention of _____, who has confirmed that fact by initialing in the space provided here.

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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 the 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 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.

ADDITIONAL RIGHTS PURSUANT TO POLICY STATEMENT NUMBER 5

Despite the fact that the developer does not have a building permit for the development from the District of Maple Ridge, under Superintendent of Real Estate policy statements number 5, the Superintendent will permit a developer to begin marketing on complying with the following terms and conditions:

- (a) The estimated date, as disclosed in the disclosure statement, for the issuance of a building permit, is 9 months or less from the date the developer filed the disclosure statement with the superintendent;
- (b) The developer markets the proposed development units under the disclosure statement for a period of no more than 9 months from the date the disclosure statement was filed with the superintendent, unless an amendment to the disclosure statement that sets out particulars of the issued building permit is filed with the superintendent during that period. The developer must also either:
 - (i) prior to the expiry of the 9 month period, file with the superintendent an amendment to the disclosure statement that sets out the particulars of the issued building permit; or
 - (ii) upon the expiry of the 9 month period, immediately cease marketing the development and confirm in a written undertaking to the superintendent that all marketing of the development has ceased and will not resume until after the necessary amendment has been filed,

failing which a cease marketing or other order may be issued by the Superintendent to the developer without further notice.

Additionally, the developer must provide written notice without delay to the superintendent if, during the 9 month period, all units in the development property being marketed under policy statement 5 are sold or the developer has decided not to proceed with the development.

- (c) Any purchase agreement used by the developer, with respect to any development unit offered for sale or lease before the purchaser's receipt of an amendment to the disclosure statement that sets out particulars of the issued building permit, contains the following provisions:
 - (i) The purchaser may cancel the purchase agreement for a period of seven days after receipt of an amendment to the disclosure statement that sets out particulars of the issued building permit if the layout or size of the applicable development unit, the construction of a major common facility, including a recreation centre or clubhouse, or the general layout of the development, is materially changed by the issuance of the building permit;

- (ii) If an amendment to the disclosure statement that sets out particulars of an issued building permit is not received by the purchaser within 12 months after the initial disclosure statement was filed, the purchaser may at his or her option cancel the purchase agreement at any time after the end of that 12 month period until the required amendment is received by the purchaser, at which time the purchaser may cancel the purchase agreement for a period of seven days after receipt of that amendment only if the layout or size of the applicable development unit, the construction of a major common facility, including a recreation centre or clubhouse, or the general layout of the development, is materially changed by the issuance of the building permit;
- (iii) The amount of the deposit to be paid by a purchaser who has not yet received an amendment to the disclosure statement that sets out particulars of an issued building permit and the satisfactory financing commitment is no more than 10% of the purchase price; and
- (iv) All deposits paid by a purchaser, including interest earned if applicable, will be returned promptly to the purchaser upon notice of cancellation from the purchaser.

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SCHEDULES TO THIS DISCLOSURE STATEMENT

Schedule A: Proposed Strata Plan for Phases 1 through 4

Schedule B: Form P Phased Strata Plan Declaration;

Schedule C.1: Proposed Form V Schedule of Unit Entitlement (Phase 1)

Schedule C.2: Proposed Form V Schedule of Unit Entitlement (Phase 2)

Schedule C.3: Proposed Form V Schedule of Unit Entitlement (Phase 3)

Schedule C.4: Proposed Form V Schedule of Unit Entitlement (Phase 4)

Schedule D.: Schedule of Bylaw Amendments

Schedule E: Proposed Preliminary Budget

Schedule F: Rental Disclosure Statement

Schedule G: Proposed Encumbrances

Schedule H: Contract of Purchase and Sale

1. The Developer

1.1 Jurisdiction and Origin

Spencer Brook Estates Ltd., a company incorporated on February 14, 2008 under the laws of the Province of British Columbia, Incorporation Number BC0816631, is the registered owner of the Lands (see section 4.1).

1.2 Developer's Purpose and Assets

Spencer Brook Estates was established specifically for the purpose of developing and marketing the strata lots comprising the Development. The assets of the Developer are substantially the Development property.

1.3 The Developer's Registered and Records Office

Fleming Olson & Taneda 4038 - 200B Street, Langley, BC V3A 1N9

1.4 Directors

<u>Director</u>	<u>Director's Years of Experience</u>
Harry Redmond	44
Nick Zanic	12

1.5 Background & Conflicts of Interest

- (a) The Developer has been incorporated specifically for Land Development in British Columbia. The principal holder, officers and directors, or officers and directors of any principal holders of the Developer, Spencer Brook Estates Ltd. are in the business of subdividing lands and constructing residential premises. This Development is not the first development in which Spencer Brook Estates Ltd. has been the Developer. Harry Redmond and Nick Zanic, the principals of the Developer, have previously been involved in the construction of residential premises. This Development is not the first development which Harry Redmond and Nick Zanic have been principals of a developer.
- (b) To the best of the Developer's knowledge, neither the Developer, any principal holder of the Developer or any director or officer of the Developer or principal holder, within the past ten (10) years before the date of the Developer's declaration attached to this Disclosure Statement, has been subject to any penalties or sanctions imposed by a court or regulatory authority, relating to the sale, lease, promotion, or management of real estate of securities, or to lending money secured by a mortgage of land, or to arranging, administering or dealing in mortgages of land, or to theft or fraud.

- (c) To the best of the Developer's knowledge, neither the Developer, any principal holder of the Developer or any director or officer of the Developer or principal holder, within the past five (5) years before the date of the Developer's declaration attached to this Disclosure Statement, was declared bankrupt or made a voluntary assignment in bankruptcy, made a proposal under any legislation relating to bankruptcy or insolvency or has been subject to or instituted any proceedings, arrangement, or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold the assets or any of that person.
- (d) To the best of the Developer's knowledge, no director, officer, or principal holder of the Developer or any director or officer of the principal holder, within the past five (5) years before the date of the Developer's declaration attached to this Disclosure Statement, has been a director, officer, or principal holder of any other developer that, while that person was acting in that capacity,
 - (i) was subject to any penalties or sanctions imposed by a court or regulatory authority relating to the sale, lease, promotion, or management of real estate or securities, or to lending money secured by a mortgage of land, or to arranging, administering or dealing in mortgages of land, or to theft or fraud;
 - (ii) was declared bankrupt or made a voluntary assignment in bankruptcy, made a proposal under any legislation relating to bankruptcy or insolvency or been subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

1.6 Existing or Potential Conflicts of Interest

There are no existing or potential conflicts of interest among the Developer, manager, any directors, officer and principal holders of the Developer and manager, any directors and officers of the principal holders, and any person providing goods or services to the Developer, manager or holders of the Development units in connection with the Developer which could reasonably be expected to affect the purchaser's purchase decision.

2. General Description

2.1 General Description of the Development

The Development is comprised of forty (40) residential strata lots being built in four phases on the lands located at 23986 – 104 Avenue, Maple Ridge, BC and

having a legal description set out in paragraph 4.1. Attached hereto as Schedule A is the proposed strata plan for phases one through four respectively.

The strata lots being offered for sale pursuant to this Disclosure Statement are forty (40) proposed strata lots to be constructed in phases one through four of the Development.

The final strata plans for phases 1 through four will be deposited at the Land Title Office upon substantial completion of each phase.

2.2 Permitted Use

The property is zoned for residential use only and is designed for single-family living in each strata lot.

2.3 Phasing

The strata lots in the Development will be constructed in four (4) phases. As the strata plans for each phase are deposited at the Land Title Office, the strata lots in those phases will form part of the Strata Corporation. A phased strata plan declaration, Form P to the *Strata Property Act* for the Development, has been approved by the Approving Officer for the District of Maple Ridge and will be filed concurrently with the deposit of the Phase 1 Strata Plan. A copy of the phased strata plan declaration is attached hereto as Schedule B.

- (a) The following table sets out the estimated total unit entitlement of each phase and the estimated total unit entitlement of the completed development:

PHASE NUMBER	ESTIMATED UNIT ENTITLEMENT
1	1,578
2	1,481
3	1,743
4	1,914
TOTAL:	6,716

3. STRATA INFORMATION

3.1 Unit Entitlement

The unit entitlement indicates the share of an owner in the common property, the common assets of the Strata Corporation and the common expenses and liabilities of the Strata Corporation. Attached hereto as Schedule C.1 through to Schedule C.4 are the proposed schedules of unit entitlement in Form V for phases 1, 2, 3, and 4 respectively. The unit entitlement of this Development is based on the habitable area 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*.

3.2 Voting Rights

Voting rights refers to the number of votes allocated to each strata lot. As this Development will consist of only residential strata lots, each strata lot is allocated one vote.

3.3 Common Property and Facilities

Each strata lot owner, in addition to his or her own strata lot, will own an undivided share of the common property of the Strata Corporation based on the unit entitlement. The common property will include the exterior of the buildings, the roadways, walking paths and visitor parking stalls.

There will be an outdoor amenity area and linear park constructed as part of phase 2 of the Development.

3.4 Limited Common Property

Limited common property is an area within the common property designated for the exclusive use of one or more strata lot owners. Limited common property may be designated on the strata plan when it is filed in the Land Title Office. Any such designation may only be removed by a unanimous resolution of the Strata Corporation. The Developer intends to designate those patios and decks shown as limited common property on the preliminary strata plans as limited common property for the use of the strata lots so designated when the strata plans are filed in the Land Title Office. Each owner is responsible for the repair and maintenance of the limited common property designated for exclusive use of their strata lot except for:

- (a) repair and maintenance that in the ordinary course of events occurs less often than once a year; and
- (b) repair and maintenance of the following no matter how often it ordinarily occurs:
 - the structure of a building
 - the exterior of a building
 - chimney, stairs, balconies and other things attached to the exterior of a building
 - doors, windows and skylights on the exterior of a building or that front on the common property
 - fences, railings and similar structures that enclose patios, balconies and yards.

3.5 Bylaws

The Strata Corporation's bylaws will be the Schedule of Standard Bylaws contained in the Strata Property Act, as amended by the list attached hereto as Schedule D.

3.6 Parking

Each Strata Lot shall be entitled to the use of the garage attached to their strata unit.

The Development will include approximately 14 visitor parking stalls within the common property of the Development.

3.7 Furnishings and Equipment

Included in each strata lot is the following equipment: refrigerator, electric range stove, microwave, washer, and dryer.

3.8 Budget

The interim operating budget of the Strata Corporation for the first 12 month period is attached as Schedule E for phases 1, 2, 3 and 4 combined. The monthly allocation of the interim budget amongst the strata lots as shown in Schedule E is in proportion to each strata lot's unit entitlement (See Schedule C.1 through C.4). The actual monthly contributions will be adjusted upon the finalization of the unit entitlement figures when the final strata plans are filed, and the monthly contributions will be further adjusted upon the establishment by the Strata Corporation of the actual budget of the operating expenses at the first annual general meeting of the Strata Corporation.

3.9 Utilities and Services

All usual municipal services will be provided to the Development, including water, electricity, sewerage, fire protection, telephone, and cablevision.

3.10 Strata Management Contracts

The Developer has caused the Strata Corporation to enter into a management agreement with Re/Max Property Management Services, a division of Re/Max Commercial Realty. to provide strata management services to the Strata Corporation.

3.11 Insurance

The Developer shall maintain course of construction insurance on the Development. When the strata plans are filed in the Land Title Office and the Strata Corporation is formed, the Developer will obtain and maintain the following insurance on the Development in the name of the Strata Corporation:

(a) Full replacement insurance on:

- common property;
- common assets;
- buildings shown on the strata plan; and
- fixtures built or installed on the strata lot by the Developer as part of the original construction. Fixtures are defined as items attached to the 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 and dryers or other items.

This property will be insured against major perils, meaning fire, lighting, smoke, windstorm, hail, explosion, water escapes, strikes, riots or civil commotion, impact by aircraft and vehicles, vandalism and malicious acts.

3.12 Rental Disclosure Statement

Under the 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 filed with the Superintendent of Real Estate, a copy of which is attached as Schedule F.

4. Title and Legal Matters

4.1 Legal Description

The legal description of the lands comprising all phases of the Development is:

Lot A District Lot 405 Group 1 NWD Plan BCP45801 (the "Lands")

Spencer Brook Estates Ltd. is the registered and beneficial owner of the Lands.

4.2 Existing Encumbrances and Legal Notations registered against the Lands

- (a) Covenant S94307 in favour of the District of Maple Ridge with respect to construction of dwellings on the floodplain.
- (b) Mortgage No. CA2338979 and Assignment of Rents CA2338980 in favour of Canadian Western Bank for construction financing.
- (c) Covenant BB1180837 in favour of the Corporation of the District of Maple Ridge with respect to Geo-Technical reports confirming the requirements the Developer must use during the construction process.
- (d) Covenant BB1180839 and in favour of the Corporation of the District of Maple Ridge confirming the Developer's responsibility to the District of Maple Ridge during the construction and development process.
- (e) Covenant BB1180843 in favour of the Corporation of the District of Maple Ridge protecting the visitor parking on the site.
- (f) Statutory Right of Way BB1347143 in favour of Fortisbc Energy Inc. allowing access to the site for gas main installation.
- (g) Legal Notation BB1701609 – building permit application.
- (h) Legal Notation BB1701610 – building permit application.
- (i) Legal Notation BB1723733 – building permit application.

4.3 Proposed encumbrances to be registered against the Lands

- (a) The Developer will file a legal notation against the Lands in the form of the Form P Phased Strata Plan Declaration as attached to this Disclosure Statement as Schedule B.
- (b) The Developer may grant or may cause the Strata Corporation to grant to the District of Maple Ridge, public utilities, governmental authorities and/or other entities such further easements, rights-of-ways, covenants or other encumbrances, modification agreements and/or priority agreements as may be necessary or desirable to proceed with the subdivision of the Lands and the development of the Development. We are attaching proposed covenants to this Disclosure Statement as Schedule G.

4.4 Outstanding or Contingent Litigation or Liabilities

The Developer is unaware of any outstanding or contingent litigation or liabilities affecting the Development.

4.5 Environmental Matters

The Developer is unaware of any danger, or any requirements imposed by the District of Maple Ridge or other government authorities, relating to flooding or the condition of soil or subsoil of the Development.

5. Construction and Warranties

5.1 Construction Dates

Please refer to the dates set out in the Form P Phased Strata Plan Declaration attached to this Disclosure Statement as Schedule B.

5.2 Warranties

Pursuant to the requirements of the *Homeowner Protection Act* of British Columbia, all strata lots in the Development will be covered by a limited warranty from Travelers Canada under which the Developer will repair or replace the following:

- (a) within the strata lot, and for the first twelve (12) months following the Completion Date of the first strata lot conveyed, any defects in labour and materials and any violation of the building code;
- (b) for the common property, common facilities and other assets of the strata corporation, for the first fifteen (15) months following the Completion Date of the first strata lot conveyed, any defects in labour and materials and any violation of the building code;
- (c) within the strata lot and the common property, and for the first twenty-four (24) months following the Completion Date of the first strata lot conveyed, any defects in electrical, plumbing, heating, and ventilation distribution systems, except where the defect has resulted from inadequate or incorrect maintenance or from incorrect operation;
- (d) within the strata lot and the common property, and for the first twenty-four (24) months following the Completion Date of the first strata lot conveyed, any defects in materials and labour supplied for the exterior cladding, caulking, windows, and doors, that may lead to detachment or material damage to the strata lot or common property, except where the defect has resulted from inadequate or incorrect maintenance, or from incorrect use;
- (e) within the common property, and for the first sixty (60) months following the Completion Date of the first strata lot conveyed, and

defect in the building envelope, except where the defect has resulted from inadequate or incorrect maintenance, or from incorrect use; and

- (f) within the common property, and for the first one hundred twenty (120) months following the Completion Date of the first strata lot conveyed, any defect in the building structure.

5.3 Previously Occupied Building

All construction in the Development is new. No existing structures are being used or converted for residential or commercial offerings under this Disclosure Statement.

6. Approvals and Finances

6.1 Development Approval

The Development has received approval from the District of Maple Ridge and the District has issued building permits for the two buildings comprising Phase 1 of the Development. The Developer anticipates that building permits for phases 2, 3 and 4 will be issued prior to the dates set out in paragraph 5.1. An amendment to this Disclosure Statement setting out the particulars of the building permits for subsequent phases will be filed with the Superintendent of Real Estate once the building permits have been issued and a copy of such amendment will be delivered to each purchaser within a phase within twelve months of the date of this Disclosure Statement.

6.2 Construction Financing

The Developer has arranged the mortgage referred to in paragraph 4.2(b) to finance the construction of the Development.

7. Miscellaneous

7.1 Deposits

All monies received from a purchaser will be held in trust in the manner required by the *Real Estate Services Act* and the *Real Estate Development Marketing Act* until:

- (a) both:
 - (i) the premises purchased are capable of being occupied; and
 - (ii) the strata plan is deposited in the Land Title Office and 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 at its own option may enter into an insurance contract with an approved insurer or other form of security agreement as required by the *Real Estate Development Marketing Act* to allow the deposits paid by purchasers of the strata lots to be released to the Developer.

7.2 Purchase Agreement

Attached as Schedule H to this Disclosure Statement is a contract of purchase and sale agreement, substantially in the form the Developer intends to use in connection with the sale of the strata lots unless otherwise agreed between the Developer and a purchaser.

- (a) Extensions:

Contract of Purchase and Sale Addendum, page 6 of 7 pages, paragraph 8 sets out the provisions for extending the completion date in the contract of purchase and sale.

- (b) Assignments:

Contract of Purchase and Sale Addendum, page 6 of 7 pages, paragraph 7 sets out the provisions for assignment of the purchaser's rights under the contract of purchase and sale.

- (c) Interest on Deposits:

the purchaser will not receive interest on the deposit monies.

7.3 Developers' Commitments

None

7.4 Other Material Facts

None

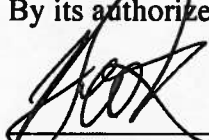
DEVELOPER'S CERTIFICATION

Section 22 of the *Real Estate Development Marketing Act* provides that every Buyer 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 Buyer for any misrepresentation, subject to any defences available under section 22 of the Act.

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 June 18, 2012.

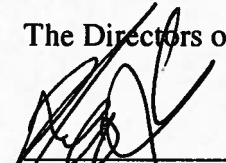
Developer:

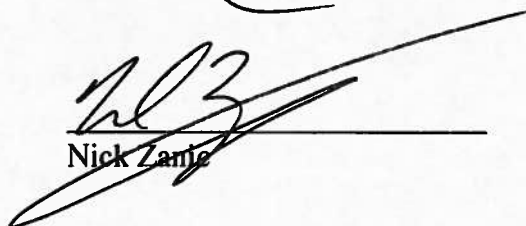
Spencer Brook Estates Ltd.
By its authorized signatory:



Harry Redmond

The Directors of Spencer Brook Estates Ltd.



Harry Redmond

Nick Zante

SOLICITOR'S CERTIFICATE

IN THE MATTER of the Real Estate Development Marketing Act and the Disclosure Statement of Spencer Brook Estates Ltd., Harry Redmond and Nick Zanic dated June 18, 2012.

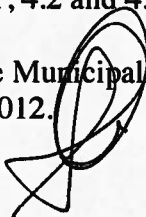
For the property described as:

Parcel Identifier: 028-305-213

Lot A District Lot 405 Group 1 New Westminster District Plan BCP45801

I, J.S. Allen Olson, Solicitor, a member of the Law Society of British Columbia, having read over the above described Disclosure Statement dated the 18th day of June, 2012, and having made any required investigations in public offices, and having reviewed same with the Developer therein named, HEREBY CERTIFY that the facts contained in paragraphs 4.1, 4.2 and 4.3 of the Disclosure Statement are correct.

DATED at the Municipality of Langley, in the Province of British Columbia, this 18 day of June, 2012.

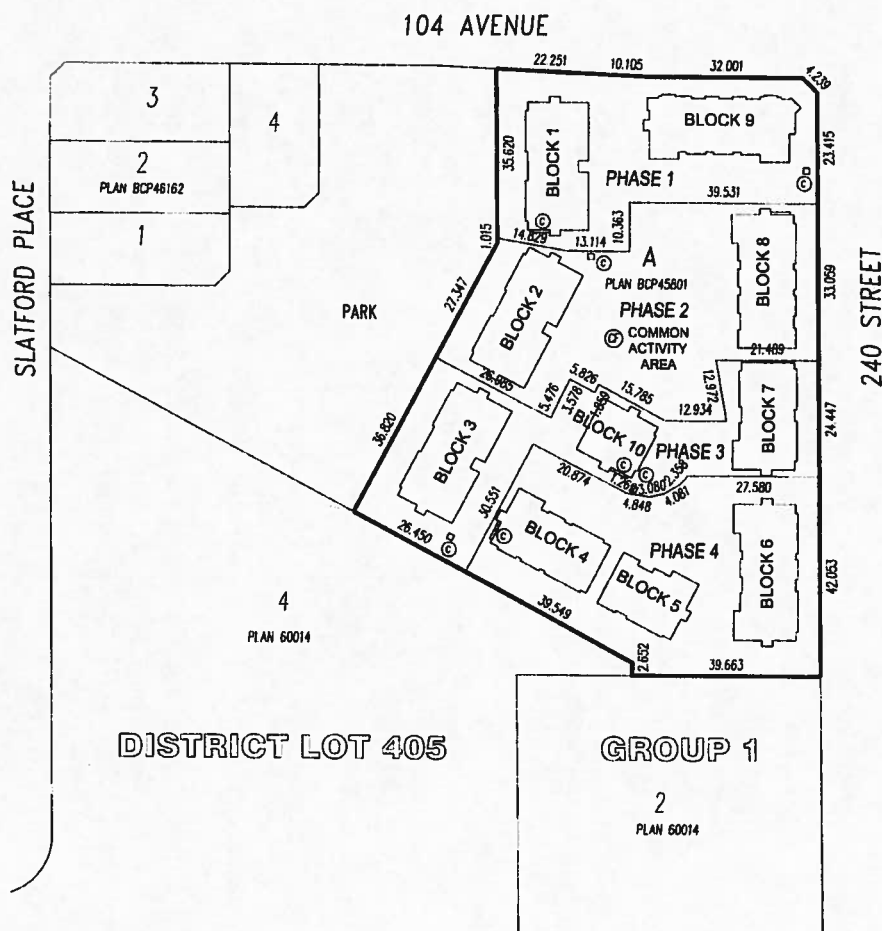


J.S. Allen Olson

SCHEDULE A

PROPOSED STRATA PLAN FOR PHASES 1 THROUGH 4

The intended plot size of this plan is 279mm in width by 432mm in height (B Size) when plotted at a scale of 1:1000



DATED - FEBRUARY 04, 2011

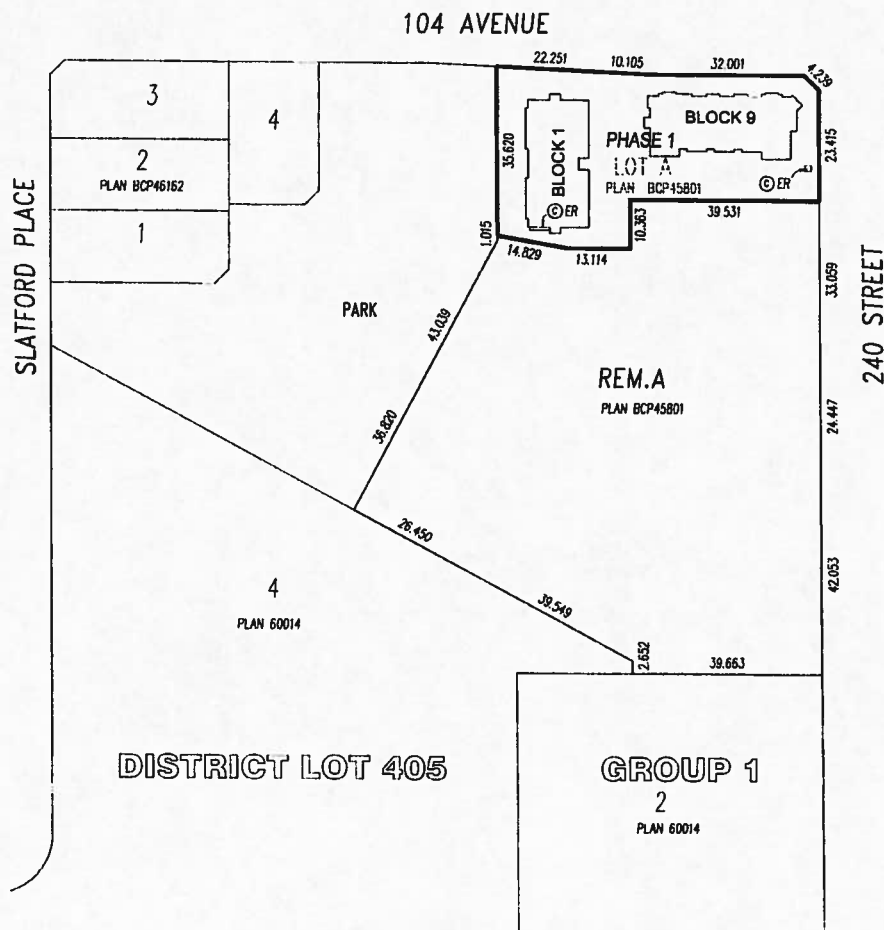
PRELIMINARY STRATA PLAN OF A PORTION OF LOT A, DISTRICT LOT 405 GROUP 1, N.W.D., PLAN BCP45801

PRELIMINARY PHASE 1



0 10 20 40
ALL DISTANCES ARE IN METRES

The intended plot size of this plan is 279mm
in width by 432mm in height (B Size)
when plotted at a scale of 1:1000



LEGEND

LCP	INDICATES	LIMITED COMMON PROPERTY
m ²	"	SQUARE METRES
SL	"	STRATA LOT
PT	"	PART
CF	"	COMMON FACILITY
CP	"	COMMON PROPERTY
OTB	"	OPEN TO BELOW
ER	"	ELECTRICAL ROOM

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 FINAL CONVEYANCE OF A STRATA LOT.

DATED - FEBRUARY 04, 2011

FLOOR PLANS

STRATA PLAN BCS

SCALE 1:200

0 5 10 15

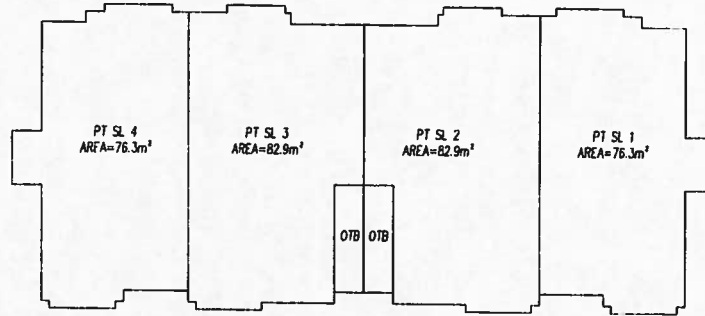
ALL DISTANCES ARE IN METRES

BLOCK 1

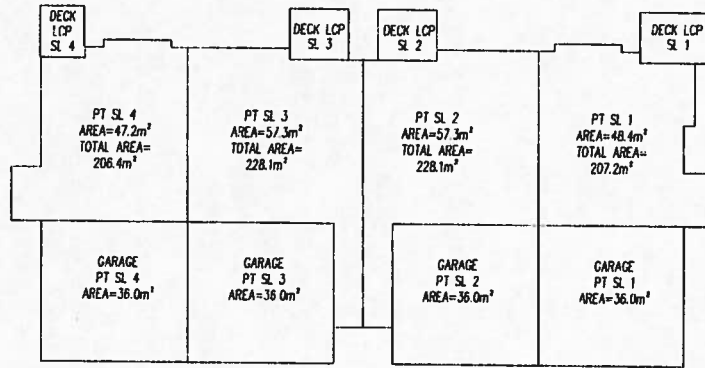
PRELIMINARY PHASE 1



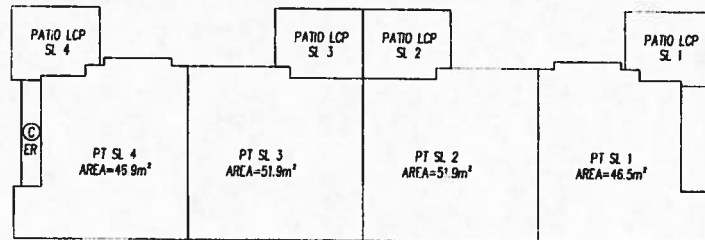
UPPER LEVEL



MAIN LEVEL



LOWER LEVEL



FLOOR PLANS

STRATA PLAN BCS

SCALE 1:200

0 5 10 15

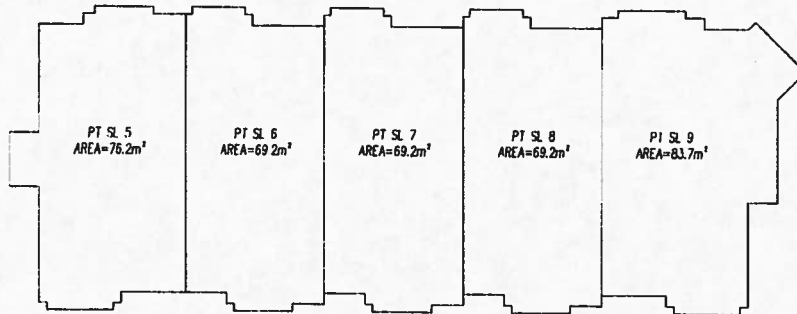
ALL DISTANCES ARE IN METRES

BLOCK 9

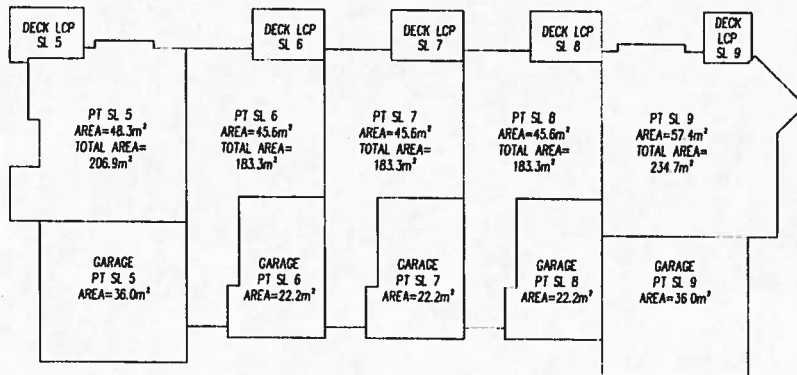
PRELIMINARY PHASE 1



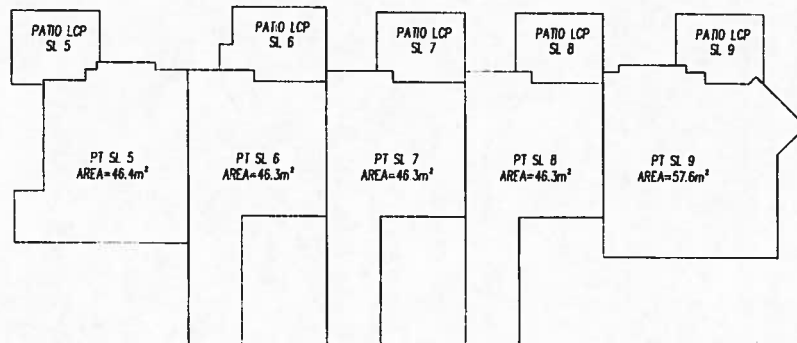
UPPER LEVEL



MAIN LEVEL



LOWER LEVEL



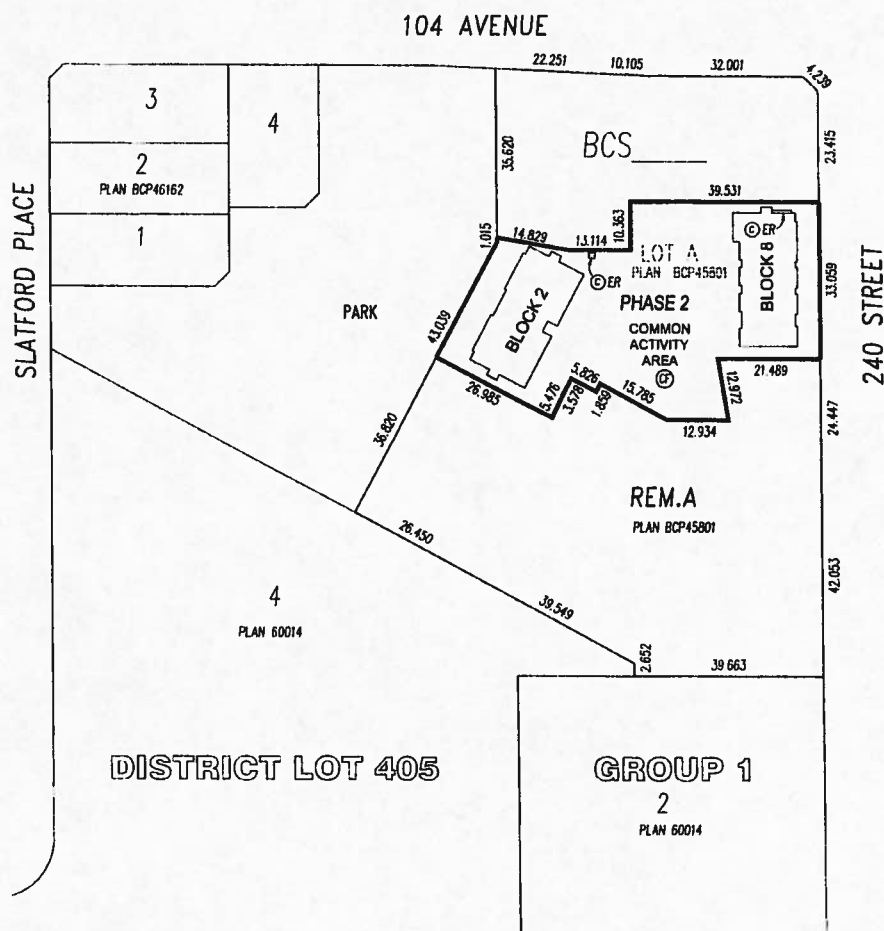
PRELIMINARY STRATA PLAN OF A PORTION OF LOT A, DISTRICT LOT 405 GROUP 1, N.W.D., PLAN BCP45801

PRELIMINARY PHASE 2



0 10 20 40
ALL DISTANCES ARE IN METRES

The intended plot size of this plan is 279mm
in width by 432mm in height (B Size)
when plotted at a scale of 1:1000



LEGEND

LCP	INDICATES	LIMITED COMMON PROPERTY
m ²	"	SQUARE METRES
SL	"	STRATA LOT
PI	"	PART
⊙	"	COMMON FACILITY
⊙	"	COMMON PROPERTY
OTB	"	OPEN TO BELOW
ER	"	ELECTRICAL ROOM

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 FINAL CONVEYANCE OF A STRATA LOT.

DATED - FEBRUARY 04, 2011

FLOOR PLANS

STRATA PLAN BCS _____

SCALE 1:200

0 5 10 15

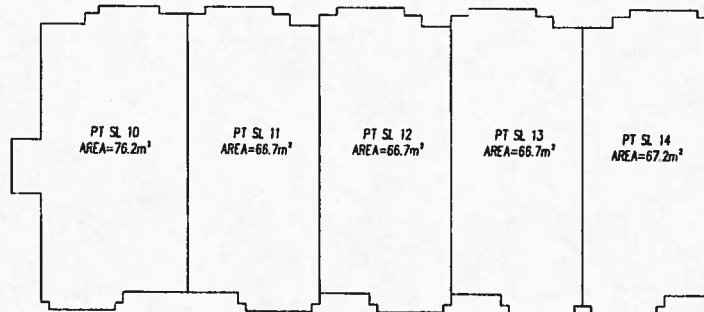
ALL DISTANCES ARE IN METRES

BLOCK 8

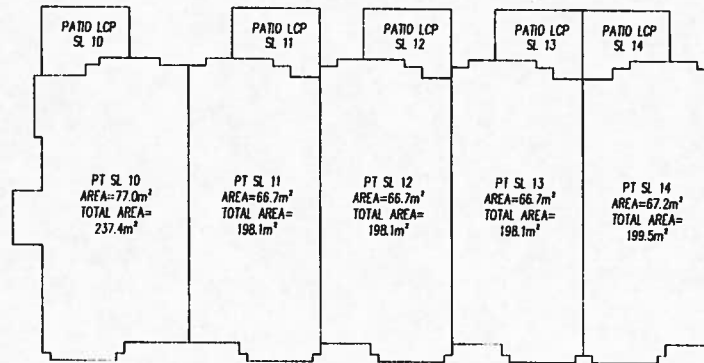
PRELIMINARY PHASE 2



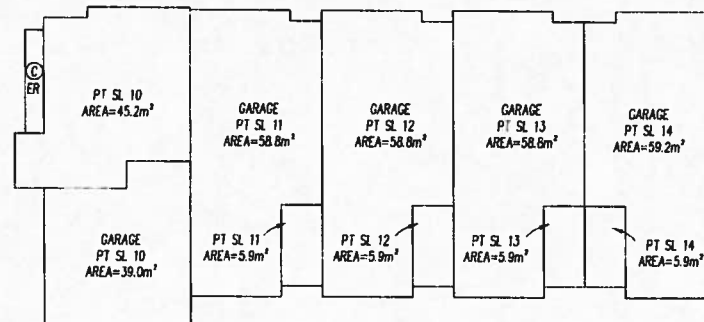
UPPER LEVEL



MAIN LEVEL



LOWER LEVEL



FLOOR PLANS

STRATA PLAN BCS _____

SCALE 1:200

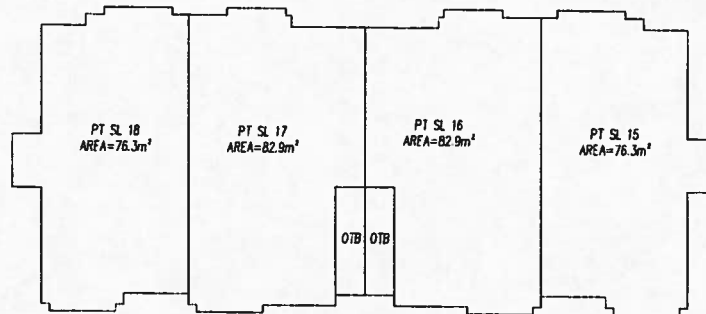
0 5 10 15

ALL DISTANCES ARE IN METRES

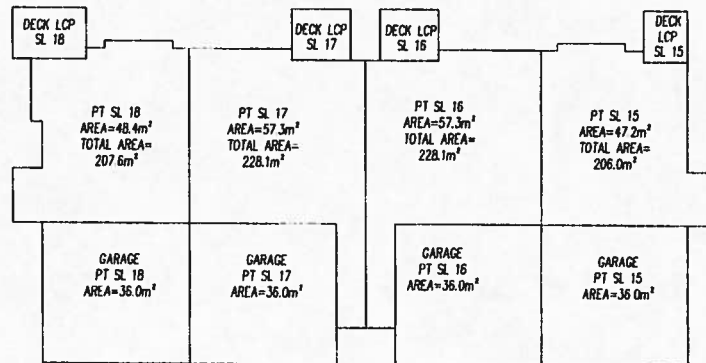
BLOCK 2 PRELIMINARY PHASE 2



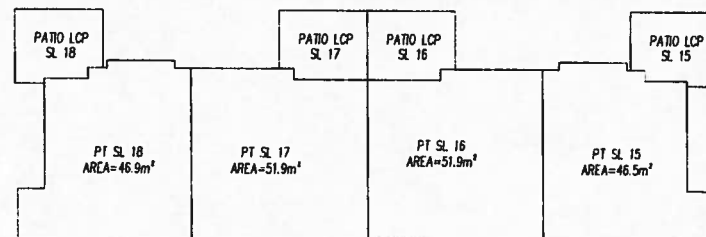
UPPER LEVEL



MAIN LEVEL



LOWER LEVEL



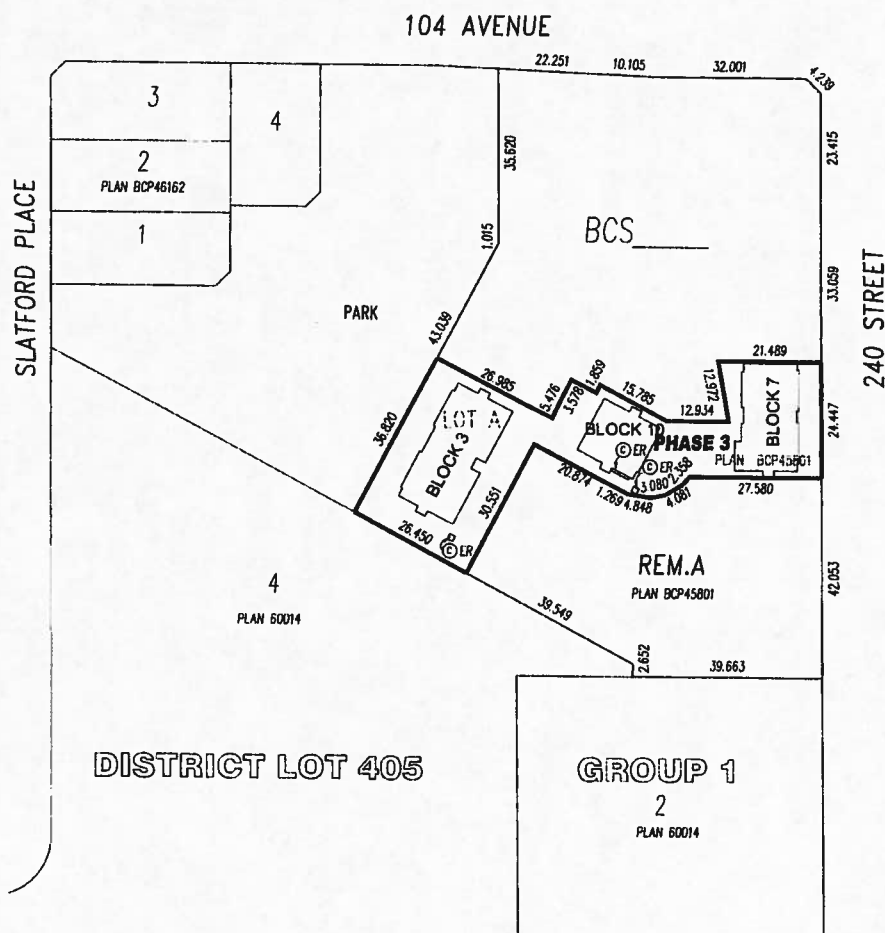
PRELIMINARY STRATA PLAN OF A PORTION OF LOT A, DISTRICT LOT 405 GROUP 1, N.W.D., PLAN BCP45801

PRELIMINARY PHASE 3



0 10 20 40
ALL DISTANCES ARE IN METRES

The intended plot size of this plan is 279mm
in width by 432mm in height (B Size)
when plotted at a scale of 1:1000



LEGEND

LCP	INDICATES	LIMITED COMMON PROPERTY
m ²	•	SQUARE METRES
SL	•	STRATA LOT
PT	•	PART
CF	•	COMMON FACILITY
OTB	•	COMMON PROPERTY
ER	•	OPEN TO BELOW ELECTRICAL ROOM

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 FINAL CONVEYANCE OF A STRATA LOT.

DATED - FEBRUARY 04, 2011

FLOOR PLANS

STRATA PLAN BCS _____

SCALE 1:200

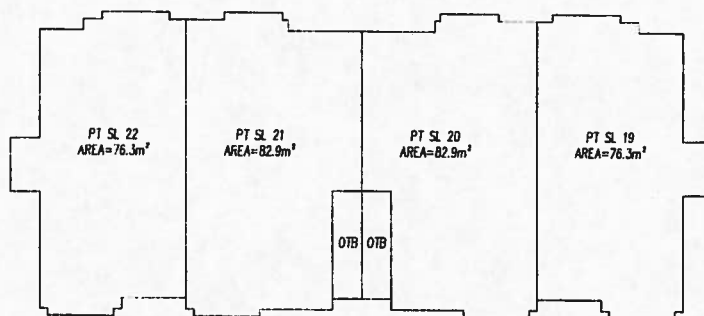
0 5 10 15

ALL DISTANCES ARE IN METRES

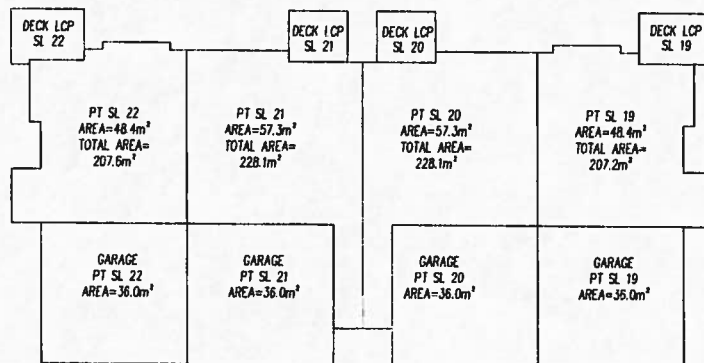
BLOCK 3 PRELIMINARY PHASE 3



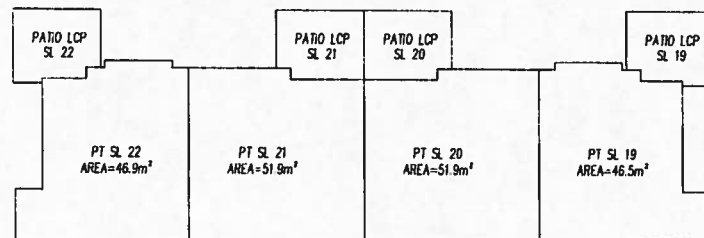
UPPER LEVEL



MAIN LEVEL



LOWER LEVEL



FLOOR PLANS

STRATA PLAN BCS _____

SCALE 1:200

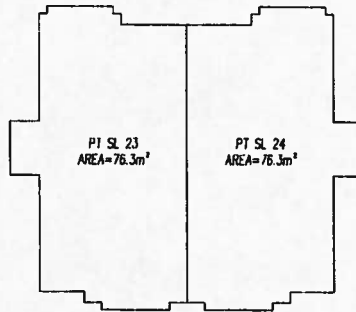
0 5 10 15

ALL DISTANCES ARE IN METRES

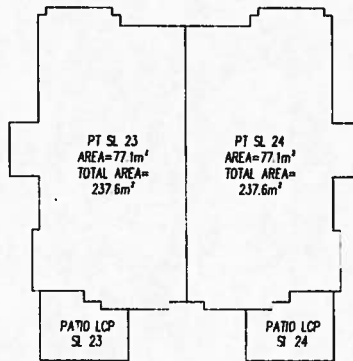


BLOCK 10 PRELIMINARY PHASE 3

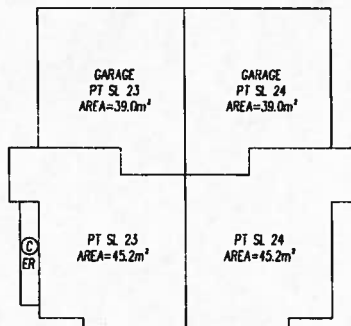
UPPER LEVEL



MAIN LEVEL



LOWER LEVEL



DATED - FEBRUARY 04, 2011

FLOOR PLANS

STRATA PLAN BCS _____

SCALE 1:200

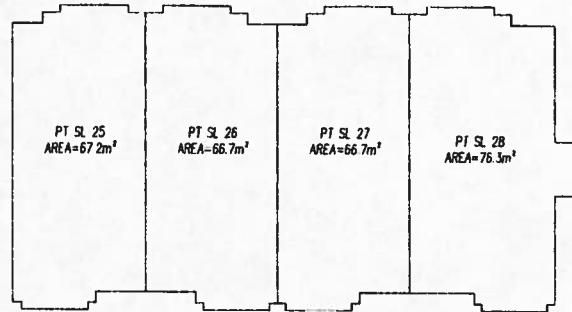
0 5 10 15

ALL DISTANCES ARE IN METRES

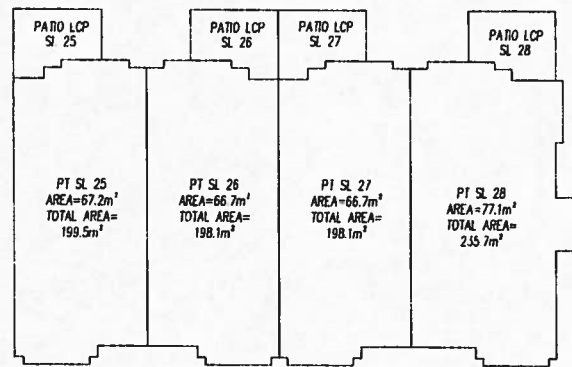
BLOCK 7 PRELIMINARY PHASE 3



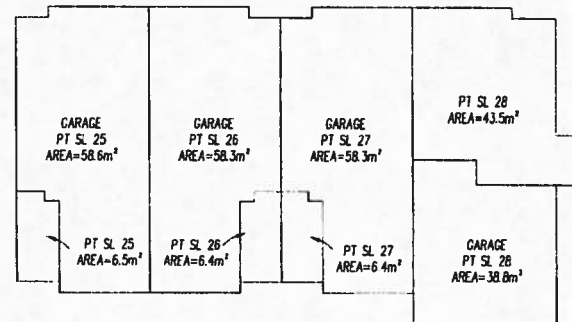
UPPER LEVEL



MAIN LEVEL



LOWER LEVEL



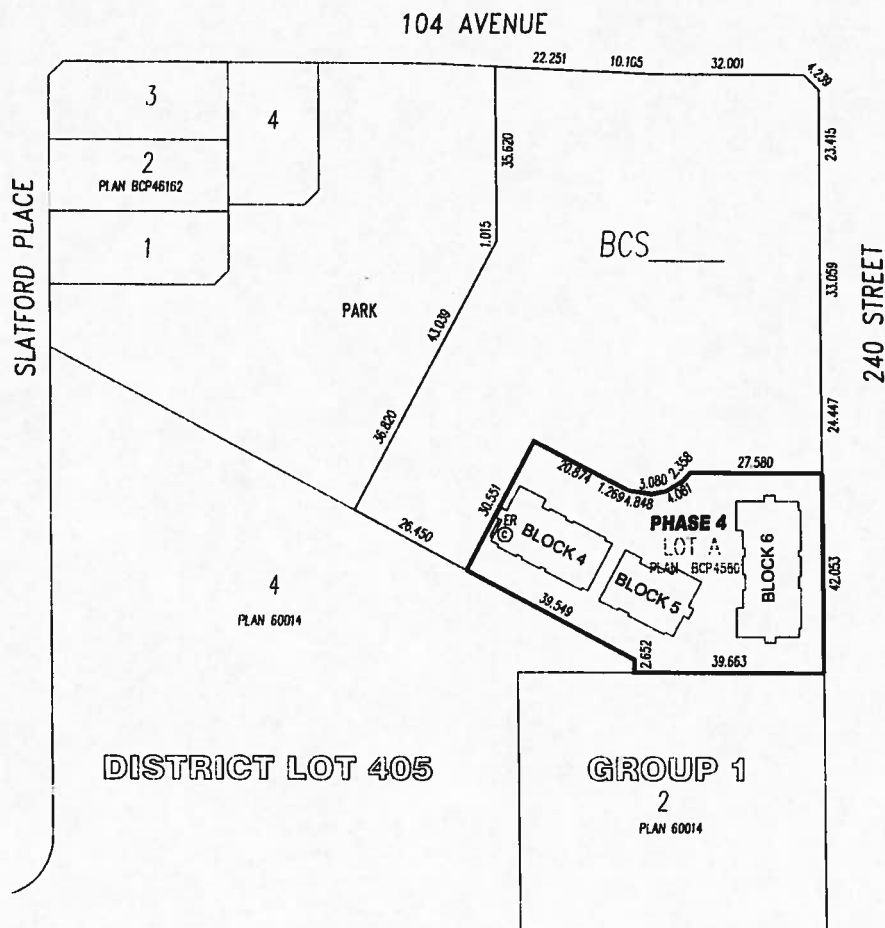
PRELIMINARY STRATA PLAN OF A PORTION OF LOT A, DISTRICT LOT 405 GROUP 1, N.W.D., PLAN BCP45801

PRELIMINARY PHASE 4



0 10 20 40
ALL DISTANCES ARE IN METRES

The intended plot size of this plan is 279mm
in width by 432mm in height (B Size)
when plotted at a scale of 1:1000



LEGEND

LCP	INDICATES	LIMITED COMMON PROPERTY
m ²	-	SQUARE METRES
SL	-	STRATA LOT
PT	-	PART
CF	-	COMMON FACILITY
CP	-	COMMON PROPERTY
OTB	-	OPEN TO BELOW
ER	-	ELECTRICAL ROOM

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 FINAL CONVEYANCE OF A STRATA LOT

DATED - FEBRUARY 04, 2011

FLOOR PLANS

STRATA PLAN BCS _____

SCALE 1:200

0 5 10 15

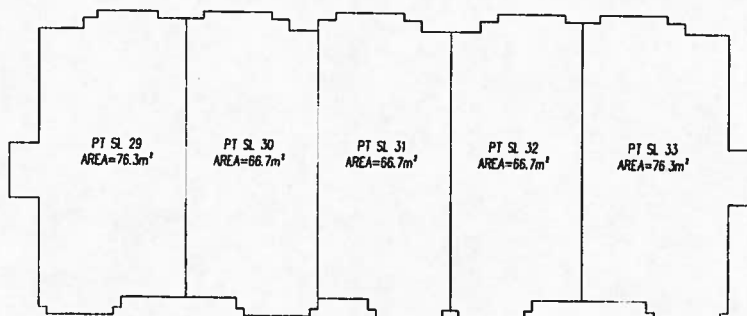
ALL DISTANCES ARE IN METRES

BLOCK 6

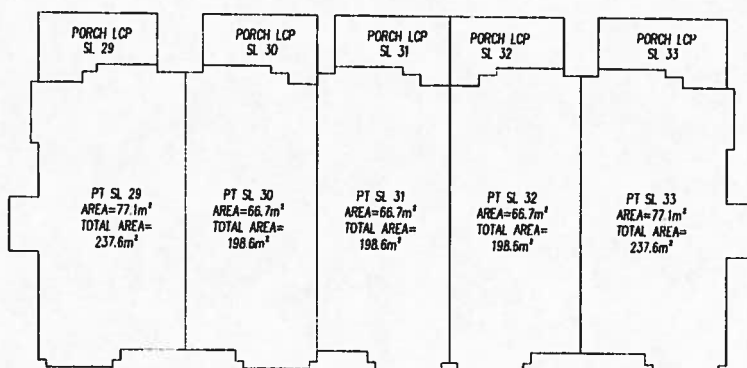
PRELIMINARY PHASE 4



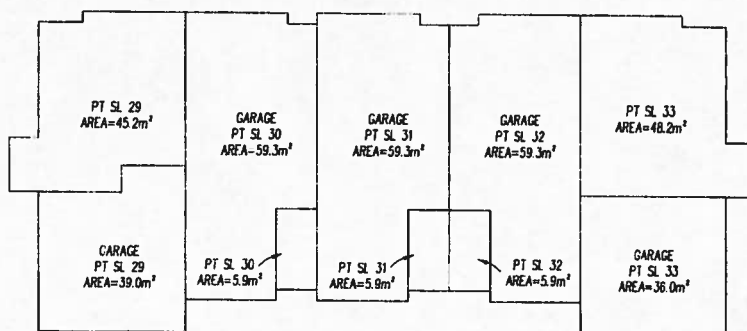
UPPER LEVEL



MAIN LEVEL



LOWER LEVEL



FLOOR PLANS

STRATA PLAN BCS _____

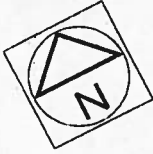
SCALE 1:200

0 5 10 15

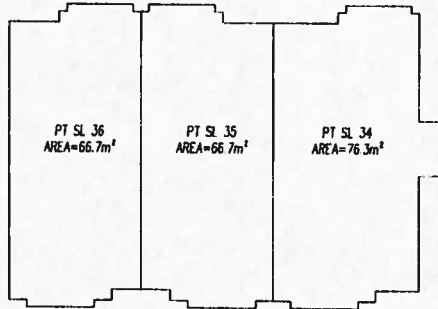
ALL DISTANCES ARE IN METRES

BLOCK 5

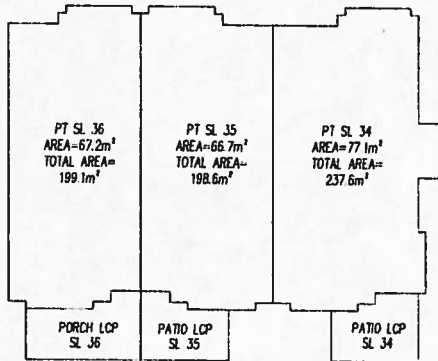
PRELIMINARY PHASE 4



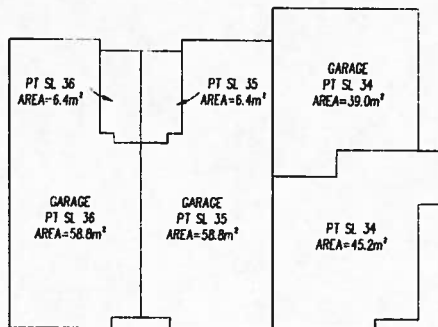
UPPER LEVEL



MAIN LEVEL



LOWER LEVEL

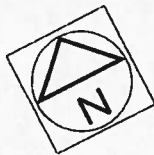


FLOOR PLANS

SCALE 1:200

0 5 10 15

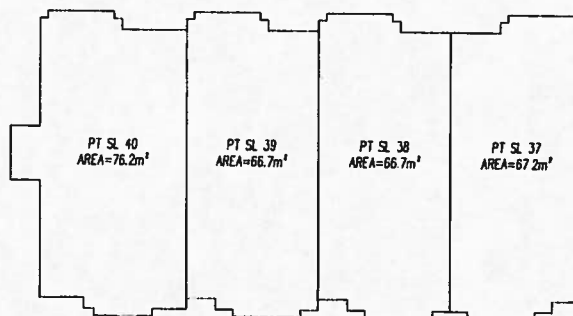
ALL DISTANCES ARE IN METRES



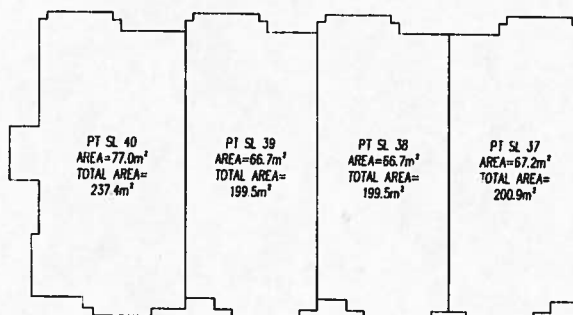
STRATA PLAN BCS _____

BLOCK 4 PRELIMINARY PHASE 4

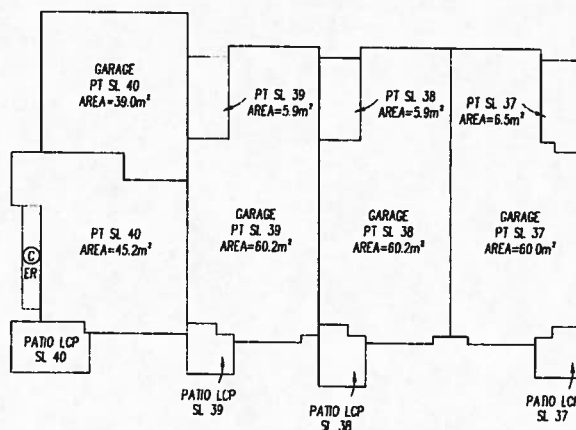
UPPER LEVEL



MAIN LEVEL



LOWER LEVEL



DATED - FEBRUARY 04, 2011

SCHEDULE B

FORM P – PHASED STRATA PLAN DECLARATION

Strata Property Act
FORM P

PHASED STRATA PLAN DECLARATION
(Sections 221, 222)

We, SPENCER BROOK ESTATES LTD., (Inc. No. BC0816631), of 10265 McEachern Street, Maple Ridge, BC V2W 0B2 declare

1. That we intend to create a strata plan by way of phased development of the following land which we own or on which we hold a right to purchase:

Legal: PID: 028-305-213

Lot A District Lot 405 Group 1 NWD Plan BCP45801

Civic Address: 23986 -- 104 Avenue

2. That the plan of development is as follows:

<u>(a) Number of Phases</u>	<u>Number of Buildings</u>	<u>Strata Lots</u>	<u>Common Facilities</u>
Phase One (1)	2 buildings	9 strata lots	
Phase Two (2)	2 buildings	9 strata lots	outdoor amenity area and linear park
Phase Three (3)	3 buildings	10 strata lots	
Phase Four (4)	3 buildings	12 strata lots	

- (b) All land to be included in the phased strata plan, the present parcel boundaries, and the approximate boundaries of each phase and the approximate location of common facilities are depicted on attached Schedule "A"

- (c) A Schedule setting out the estimated date for the beginning of construction and completion of construction of each phase on or before the following dates, is as follows:

<u>Phase</u>	<u>Estimated date of Commencement Of Construction</u>	<u>Estimated date of Completion of Construction</u>
1	September 15, 2011	March 15, 2012
2	April 15, 2012	August 30, 2012
3	September 15, 2012	March 15, 2013
4	January 15, 2013	July 15, 2013

- (d) The Unit entitlement of each phase and the total unit entitlement of the completed development are anticipated to be:

	<u>Phase</u>	<u>Estimated Unit Entitlement</u>	<u>Estimated Number of Units</u>
	1	1,578	9
	2	1,481	9
	3	1,743	10
	4	1,914	12
Total	4	6,716	40

- (e) The maximum number of strata lots and general type of residence or other type structure to be built in each phase are as follows:

<u>Phase</u>	<u>Total</u>
One (1)	9
Two (2)	9
Three (3)	10
Four (4)	12

Phase Two (2) will also have a outdoor amenity facility constructed within and in conjunction with it.

Forty (40) units of wood-framed residential townhouses in either 3 storey duplex, triplex or fourplex buildings, containing 3 bedrooms upstairs.

3. That we shall elect whether or not to proceed with each phase on or before the following:

<u>Phase</u>	<u>Date</u>
1	September 15, 2011
2	April 15, 2012
3	September 15, 2012
4	January 15, 2013

Date of signature of applicant: August 30, 2011

SPENCER BROOK ESTATES LTD.

By its authorized signatory

Signature of Applicant -- Craig Redmond

Date of Approval: _____

Signature of Approving Officer

District of Maple Ridge

SCHEDULE C.1

**PROPOSED FORM V SCHEDULE OF UNIT ENTITLMENT
PHASE 1**

To accompany Phased Preliminary Strata
Strata Property Act

FORM V

SCHEDULE OF UNIT ENTITLEMENT

(Sections 245(a), 246, 264)

Re: Phase 1 Strata Plan,

being a strata plan of *A PORTION OF LOT A, DISTRICT LOT 405, GROUP 1, N.W.D. PLAN BCP45801*

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, G. A. Rowbotham, 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 m2	Unit Entitlement	%* of Total Unit Entitle- ment
1	2	171.2	171	
2	2	192.1	192	
3	2	192.1	192	
4	2	170.4	170	
5	3	170.9	171	
6	3	161.1	161	
7	3	161.1	161	
8	3	161.1	161	
9	3	198.7	199	
Total number of lots: 9		Total Unit Entitlement:	1578	

* 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

SCHEDULE C.2

**PROPOSED FORM V SCHEDULE OF UNIT ENTITLMENT
PHASE 2**

To accompany Phased Preliminary Strata
Strata Property Act

FORM V

SCHEDULE OF UNIT ENTITLEMENT

(Sections 245(a), 246, 264)

Re: Phase 2 Strata Plan,

being a strata plan of *A PORTION OF LOT A, DISTRICT LOT 405, GROUP 1, N.W.D. PLAN BCP45801*

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, G. A. Rowbotham, 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 m2	Unit Entitlement	%* of Total Unit Entitle- ment
10	2	198.4	198	
11	2	139.3	139	
12	2	139.3	139	
13	2	139.3	139	
14	2	140.3	140	
15	3	170.0	170	
16	3	192.1	192	
17	3	192.1	192	
18	3	171.6	172	
Total number of lots: 9		Total Unit Entitlement:	1481	

* 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

SCHEDULE C.3

PROPOSED FORM V SCHEDULE OF UNIT ENTITLMENT PHASE 3

To accompany Phased Preliminary Strata
Strata Property Act

FORM V

SCHEDULE OF UNIT ENTITLEMENT

(Sections 245(a), 246, 264)

Re: Phase 3 Strata Plan,

being a strata plan of *A PORTION OF LOT A, DISTRICT LOT 405, GROUP 1, N.W.D. PLAN BCP45801*

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, G. A. Rowbotham, 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 m2	Unit Entitlement	%* of Total Unit Entitle- ment
19	2	171.2	171	
20	2	192.1	192	
21	2	192.1	192	
22	2	171.6	172	
23	3	198.6	199	
24	3	198.6	199	
25	4	140.9	141	
26	4	139.8	140	
27	4	139.8	140	
28	4	196.9	197	
Total number of lots: 10		Total Unit Entitlement:	1743	

* 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

SCHEDULE C.4

**PROPOSED FORM V SCHEDULE OF UNIT ENTITLMENT
PHASE 4**

To accompany Phased Preliminary Strata
Strata Property Act

FORM V

SCHEDULE OF UNIT ENTITLEMENT

(Sections 245(a), 246, 264)

Re: Phase 4 Strata Plan,

being a strata plan of *A PORTION OF LOT A, DISTRICT LOT 405, GROUP 1, N.W.D. PLAN BCP45801*

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, G. A. Rowbotham, 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 m2	Unit Entitlement	%* of Total Unit Entitle- ment
29	2	198.6	199	
30	2	139.3	139	
31	2	139.3	139	
32	2	139.3	139	
33	2	201.6	202	
34	3	198.6	199	
35	3	139.8	140	
36	3	140.3	140	
37	4	140.9	141	
38	4	139.3	139	
39	4	139.3	139	
40	4	198.4	198	
Total number of lots: 12		Total Unit Entitlement:	1914	

* 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

SCHEDULE D

SCHEDULE OF BY-LAW AMENDMENTS

BYLAW AMENDMENTS

Marketing Activities by Owner Developer

- (1) The Owner Developer shall have the right, so long as it owns any unsold strata lots, to maintain and use its unsold strata lots and the common areas as display units and sales offices and to carry out such sales functions as the Owner Developer deems necessary or desirable to enable the sale and marketing of all strata lots in the development including:

 - (i) erecting and placing directional, location and advertising signage on the strata lots owned by the Owner Developer and on the common property;
 - (ii) encouraging and allowing prospective purchasers to view the strata lots owned by the Owner Developer and all common property; and
 - (iii) erecting and maintaining a sales trailer, placards, flags and other like items for marketing, sales and advertising on the common property of the development which shall be removed at the Owner Developer's expense once all strata lots have been sold by the Owner Developer.
- (2) In order to allow the Owner Developer of the strata lots and Strata Corporation to market and sell any strata lots owned by the Owner Developer, the Owner Developer may, until the last strata lot has been sold by the Owner Developer:

 - (i) allow the project to remain open during regular business hours including weekends so as to allow prospective purchasers reasonable and unimpeded access to any strata lot owned by the Owner Developer and access to the common property and facilities of the development; and
 - (ii) have unimpeded access for the Owner Developer, its sales staff, agents and prospective purchasers to the common property and common facilities of the development.

Advertising

- (1) No owners other than the Owner Developer may place signs advertising their strata lot for sale until such time as all of the strata lots within the development have been sold by the Owner Developer.

SCHEDULE E

PROPOSED PRELIMINARY BUDGET

Spencer Brook Estates
INTERIM OPERATING BUDGET
ALL PHASES
10265 McEachern Street, Maple Ridge

Interim Operating Budget

REVENUE

Strata Fees	\$ 87,058.40
TOTAL REVENUE	\$ 87,058.40

EXPENSES

ADMINISTRATIVE EXPENSES

Property Management	\$ 15,000.00
Bank Charges	\$ 144.00
Sundry, Postage & Copies	\$ 500.00
Insurance	\$ 18,000.00
Insurance Appraisal	\$ 800.00
Building Envelope	\$ 2,000.00
TOTAL ADMIN. EXPENSES	\$ 36,444.00

UTILITIES

Utilities - Electricity	\$ 3,000.00
Utilities - Gas	\$ 3,400.00
TOTAL UTILITIES	\$ 6,400.00

BUILDING MAINTENANCE

Garbage Disposal & Recycling	\$ 9,000.00
General Repairs & Maintenance	\$ 6,000.00
Window Washing	\$ 1,000.00
Window Cleaning	\$ 1,000.00
TOTAL BUILDING MAINTENANCE	\$ 17,000.00

GROUNDS MAINTENANCE

Landscaping Services	\$ 18,000.00
Irrigation	\$ 400.00
Hydrants	\$ 400.00
Snow Removal	\$ 500.00
TOTAL GROUNDS & GARDENS	\$ 19,300.00

TOTAL EXPENSES	\$ 79,144.00
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Transfer to Contingency Fund	\$ 7,914.40
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TOTAL OPERATING EXPENSES	\$ 87,058.40
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NET SURPLUS (DEFICIT)	\$ -
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Contingency Funds Summary:

Contingency Reserve Fund Opening Balance	\$ 3,957.20
Contingency Fund - Current Year	\$ 7,914.40
Anticipated Interest	\$ 100.00
Total	\$ 11,971.60

10265 McEachern Street, Maple Ridge

ALL PHASES

INTERIM BUDGET SCHEDULE OF STRATA FEES

Strata Lot #	Unit #	Unit Entitlement	Monthly Operating Contribution	Monthly C.R.F. Contribution	Total Monthly Strata Fee
1	1	171	\$167.93	\$16.79	\$184.72
2	2	192	\$188.55	\$18.86	\$207.41
3	3	192	\$188.55	\$18.86	\$207.41
4	4	170	\$166.95	\$16.69	\$183.64
5	5	171	\$167.93	\$16.79	\$184.72
6	6	161	\$158.11	\$15.81	\$173.92
7	7	161	\$158.11	\$15.81	\$173.92
8	8	161	\$158.11	\$15.81	\$173.92
9	9	199	\$195.42	\$19.54	\$214.97
10	10	198	\$194.44	\$19.44	\$213.89
11	11	139	\$136.50	\$13.65	\$150.15
12	12	139	\$136.50	\$13.65	\$150.15
13	13	139	\$136.50	\$13.65	\$150.15
14	14	140	\$137.48	\$13.75	\$151.23
15	15	170	\$166.95	\$16.69	\$183.64
16	16	192	\$188.55	\$18.86	\$207.41
17	17	192	\$188.55	\$18.86	\$207.41
18	18	172	\$168.91	\$16.89	\$185.80
19	19	171	\$167.93	\$16.79	\$184.72
20	20	192	\$188.55	\$18.86	\$207.41
21	21	192	\$188.55	\$18.86	\$207.41
22	22	172	\$168.91	\$16.89	\$185.80
23	23	199	\$195.42	\$19.54	\$214.97
24	24	199	\$195.42	\$19.54	\$214.97
25	25	141	\$138.47	\$13.85	\$152.31
26	26	140	\$137.48	\$13.75	\$151.23
27	27	140	\$137.48	\$13.75	\$151.23
28	28	197	\$193.46	\$19.35	\$212.81
29	29	199	\$195.42	\$19.54	\$214.97
30	30	139	\$136.50	\$13.65	\$150.15
31	31	139	\$136.50	\$13.65	\$150.15
32	32	139	\$136.50	\$13.65	\$150.15
33	33	202	\$198.37	\$19.84	\$218.21
34	34	199	\$195.42	\$19.54	\$214.97
35	35	140	\$137.48	\$13.75	\$151.23
36	36	140	\$137.48	\$13.75	\$151.23
37	37	141	\$138.47	\$13.85	\$152.31
38	38	139	\$136.50	\$13.65	\$150.15
39	39	139	\$136.50	\$13.65	\$150.15
40	40	198	\$194.44	\$19.44	\$213.89
Total		6,716			
Monthly Total			\$6,595.33	\$659.53	\$7,254.87
Annual Total			\$79,144.00	\$7,914.40	\$87,058.40

Spencer Brook Estates
INTERIM OPERATING BUDGET

Phase 1

10265 McEachern Street, Maple Ridge

Interim
Operating
Budget

REVENUE

Strata Fees	\$	19,588.14
TOTAL REVENUE	\$	19,588.14

EXPENSES

ADMINISTRATIVE EXPENSES

Property Management	\$	3,375.00
Bank Charges	\$	32.40
Sundry, Postage & Copies	\$	112.50
Insurance	\$	4,050.00
Insurance Appraisal	\$	180.00
Building Envelope	\$	450.00
TOTAL ADMIN. EXPENSES	\$	8,199.90

UTILITIES

Utilities - Electricity	\$	675.00
Utilities - Gas	\$	765.00
TOTAL UTILITIES	\$	1,440.00

BUILDING MAINTENANCE

Garbage Disposal & Recycling	\$	2,025.00
General Repairs & Maintenance	\$	1,350.00
Window Washing	\$	225.00
Window Cleaning	\$	225.00
TOTAL BUILDING MAINTENANCE	\$	3,825.00

GROUNDS MAINTENANCE

Landscaping Services	\$	4,050.00
Irrigation	\$	90.00
Hydrants	\$	90.00
Snow Removal	\$	112.50
TOTAL GROUNDS & GARDENS	\$	4,342.50

TOTAL EXPENSES	\$	17,807.40
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Transfer to Contingency Fund	\$	1,780.74
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TOTAL OPERATING EXPENSES	\$	19,588.14
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NET SURPLUS (DEFICIT)	\$	-
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10265 McEachern Street, Maple Ridge**PHASE 1****INTERIM BUDGET SCHEDULE OF STRATA FEES**

Strata Lot #	Unit #	Unit Entitlement	Monthly Operating Contribution	Monthly C.R.F. Contribution	Total Monthly Strata Fee
1	1	171	\$160.81	\$16.08	\$176.89
2	2	192	\$180.56	\$18.06	\$198.61
3	3	192	\$180.56	\$18.06	\$198.61
4	4	170	\$159.87	\$15.99	\$175.85
5	5	171	\$160.81	\$16.08	\$176.89
6	6	161	\$151.40	\$15.14	\$166.54
7	7	161	\$151.40	\$15.14	\$166.54
8	8	161	\$151.40	\$15.14	\$166.54
9	9	199	\$187.14	\$18.71	\$205.85
Total		1,578			
Monthly Total			<u>\$1,483.95</u>	<u>\$148.40</u>	<u>\$1,632.35</u>
Annual Total			<u>\$17,807.40</u>	<u>\$1,780.74</u>	<u>\$19,588.14</u>

Spencer Brook Estates
INTERIM OPERATING BUDGET
Phase 1 and 2
10265 McEachern Street, Maple Ridge

Interim Operating Budget

REVENUE

Strata Fees	\$ 39,176.28
TOTAL REVENUE	\$ 39,176.28

EXPENSES

ADMINISTRATIVE EXPENSES

Property Management	\$ 6,750.00
Bank Charges	\$ 64.80
Sundry, Postage & Copies	\$ 225.00
Insurance	\$ 8,100.00
Insurance Appraisal	\$ 360.00
Building Envelope	\$ 900.00
TOTAL ADMIN. EXPENSES	\$ 16,399.80

UTILITIES

Utilities - Electricity	\$ 1,350.00
Utilities - Gas	\$ 1,530.00
TOTAL UTILITIES	\$ 2,880.00

BUILDING MAINTENANCE

Garbage Disposal & Recycling	\$ 4,050.00
General Repairs & Maintenance	\$ 2,700.00
Window Washing	\$ 450.00
Window Cleaning	\$ 450.00
TOTAL BUILDING MAINTENANCE	\$ 7,650.00

GROUNDS MAINTENANCE

Landscaping Services	\$ 8,100.00
Irrigation	\$ 180.00
Hydrants	\$ 180.00
Snow Removal	\$ 225.00
TOTAL GROUNDS & GARDENS	\$ 8,685.00

TOTAL EXPENSES	\$ 35,614.80
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Transfer to Contingency Fund	\$ 3,561.48
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TOTAL OPERATING EXPENSES	\$ 39,176.28
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NET SURPLUS (DEFICIT)	\$ -
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10265 McEachern Street, Maple Ridge
PHASE 1 & 2
INTERIM BUDGET SCHEDULE OF STRATA FEES

Strata Lot #	Unit #	Unit Entitlement	Monthly Operating Contribution	Monthly C.R.F. Contribution	Total Monthly Strata Fee
1	1	171	\$165.91	\$16.59	\$182.50
2	2	192	\$186.28	\$18.63	\$204.91
3	3	192	\$186.28	\$18.63	\$204.91
4	4	170	\$164.94	\$16.49	\$181.43
5	5	171	\$165.91	\$16.59	\$182.50
6	6	161	\$156.21	\$15.62	\$171.83
7	7	161	\$156.21	\$15.62	\$171.83
8	8	161	\$156.21	\$15.62	\$171.83
9	9	199	\$193.07	\$19.31	\$212.38
10	10	198	\$192.10	\$19.21	\$211.31
11	11	139	\$134.86	\$13.49	\$148.35
12	12	139	\$134.86	\$13.49	\$148.35
13	13	139	\$134.86	\$13.49	\$148.35
14	14	140	\$135.83	\$13.58	\$149.41
15	15	170	\$164.94	\$16.49	\$181.43
16	16	192	\$186.28	\$18.63	\$204.91
17	17	192	\$186.28	\$18.63	\$204.91
18	18	172	\$166.88	\$16.69	\$183.57
Total		3,059			
Monthly Total			\$2,967.90	\$296.79	\$3,264.69
Annual Total			\$35,614.80	\$3,561.48	\$39,176.28

Spencer Brook Estates
INTERIM OPERATING BUDGET
PHASES 1, 2, & 3
10265 McEachern Street, Maple Ridge

Interim Operating Budget

REVENUE

Strata Fees	\$ 60,940.88
TOTAL REVENUE	\$ 60,940.88

EXPENSES

ADMINISTRATIVE EXPENSES

Property Management	\$ 10,500.00
Bank Charges	\$ 100.80
Sundry, Postage & Copies	\$ 350.00
Insurance	\$ 12,600.00
Insurance Appraisal	\$ 560.00
Building Envelope	\$ 1,400.00
TOTAL ADMIN. EXPENSES	\$ 25,510.80

UTILITIES

Utilities - Electricity	\$ 2,100.00
Utilities - Gas	\$ 2,380.00
TOTAL UTILITIES	\$ 4,480.00

BUILDING MAINTENANCE

Garbage Disposal & Recycling	\$ 6,300.00
General Repairs & Maintenance	\$ 4,200.00
Window Washing	\$ 700.00
Window Cleaning	\$ 700.00
TOTAL BUILDING MAINTENANCE	\$ 11,900.00

GROUNDS MAINTENANCE

Landscaping Services	\$ 12,600.00
Irrigation	\$ 280.00
Hydrants	\$ 280.00
Snow Removal	\$ 350.00
TOTAL GROUNDS & GARDENS	\$ 13,510.00

TOTAL EXPENSES	\$ 55,400.80
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Transfer to Contingency Fund	\$ 5,540.08
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TOTAL OPERATING EXPENSES	\$ 60,940.88
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NET SURPLUS (DEFICIT)	\$ -
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10265 McEachern Street, Maple Ridge

PHASES 1, 2, & 3

INTERIM BUDGET SCHEDULE OF STRATA FEES

Strata Lot #	Unit #	Unit Entitlement	Monthly Operating Contribution	Monthly C.R.F. Contribution	Total Monthly Strata Fee
1	1	171	\$164.40	\$16.44	\$180.84
2	2	192	\$184.59	\$18.46	\$203.05
3	3	192	\$184.59	\$18.46	\$203.05
4	4	170	\$163.44	\$16.34	\$179.79
5	5	171	\$164.40	\$16.44	\$180.84
6	6	161	\$154.79	\$15.48	\$170.27
7	7	161	\$154.79	\$15.48	\$170.27
8	8	161	\$154.79	\$15.48	\$170.27
9	9	199	\$191.32	\$19.13	\$210.45
10	10	198	\$190.36	\$19.04	\$209.40
11	11	139	\$133.64	\$13.36	\$147.00
12	12	139	\$133.64	\$13.36	\$147.00
13	13	139	\$133.64	\$13.36	\$147.00
14	14	140	\$134.60	\$13.46	\$148.06
15	15	170	\$163.44	\$16.34	\$179.79
16	16	192	\$184.59	\$18.46	\$203.05
17	17	192	\$184.59	\$18.46	\$203.05
18	18	172	\$165.36	\$16.54	\$181.90
19	19	171	\$164.40	\$16.44	\$180.84
20	20	192	\$184.59	\$18.46	\$203.05
21	21	192	\$184.59	\$18.46	\$203.05
22	22	172	\$165.36	\$16.54	\$181.90
23	23	199	\$191.32	\$19.13	\$210.45
24	24	199	\$191.32	\$19.13	\$210.45
25	25	141	\$135.56	\$13.56	\$149.12
26	26	140	\$134.60	\$13.46	\$148.06
27	27	140	\$134.60	\$13.46	\$148.06
28	28	197	\$189.40	\$18.94	\$208.34
Total		4,802			
Monthly Total			\$4,616.73	\$461.67	\$5,078.41
Annual Total			\$55,400.80	\$5,540.08	\$60,940.88

SCHEDULE F

RENTAL DISCLOSURE STATEMENT

Strata Property Act

FORM J

[am. B.C. Reg. 312/2009, s. 8.]

RENTAL DISCLOSURE STATEMENT

(Section 139)

Re: Strata Plan _____, or Lot A District Lot 405 Group 1 NWD Plan BCP45801

This Rental Disclosure Statement is:

- ☒ the first Rental Disclosure Statement filed in relation to the above-noted strata plan.
- ☐ a changed Rental Disclosure Statement filed under section 139 (4) of the Strata Property Act, and the original Rental Disclosure Statement filed in the relation to the above-noted strata plan was filed on ____ [dd/mm/yyyy]
1. The development described above includes forty (40) residential strata lots.
 2. The residential 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.

[Describe all strata lots rented out by owner developer as of the date of this statement.]

Description of Strata Lot <i>[strata lot number as shown on strata plan]</i>	Date Rental Period Expires <i>[specify a date—"indefinitely" or timing related to an event is not acceptable]*</i>
<i>Nil</i>	<i>n/a</i>

*Section 143 (2) of the *Strata Property Act* provides that, if this Rental Disclosure Statement is filed after December 31, 2009, a bylaw that prohibits or limits rentals will not apply to a strata lot described in this table until the date set out in the table opposite the description of the strata lot, whether or not the strata lot is conveyed before that date.

- 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 _____ [number] residential strata lots, as described below, until the date set out opposite each strata lot's description.

[Describe all strata lots intended to be rented out by the owner developer.]

Description of Strata Lot <i>[strata lot number as shown on strata plan]</i>	Date Rental Period Expires <i>[specify a date—"indefinitely" or timing related to an event is not acceptable]*</i>
1	December 31, 2111
2	December 31, 2111
3	December 31, 2111
4	December 31, 2111
5	December 31, 2111
6	December 31, 2111
7	December 31, 2111
8	December 31, 2111
9	December 31, 2111
10	December 31, 2111
11	December 31, 2111
12	December 31, 2111
13	December 31, 2111
14	December 31, 2111
15	December 31, 2111
16	December 31, 2111
17	December 31, 2111
18	December 31, 2111
19	December 31, 2111
20	December 31, 2111
21	December 31, 2111
22	December 31, 2111
23	December 31, 2111
24	December 31, 2111
25	December 31, 2111
26	December 31, 2111
27	December 31, 2111
28	December 31, 2111

29	December 31, 2111
30	December 31, 2111
31	December 31, 2111
32	December 31, 2111
33	December 31, 2111
34	December 31, 2111
35	December 31, 2111
36	December 31, 2111
37	December 31, 2111
38	December 31, 2111
39	December 31, 2111
40	December 31, 2111

*Section 143 (2) of the *Strata Property Act* provides that, if this Rental Disclosure Statement is filed after December 31, 2009, a bylaw that prohibits or limits rentals will not apply to a strata lot described in this table until the date set out in the table opposite the description of the strata lot, whether or not the strata lot is conveyed before that date.

4 There is no bylaw of the strata corporation that restricts the rental of strata lots.

Date: June _____, 2012.

Signature of Owner/Developer Spencer Brook Estates Ltd.
By its authorized signatory: Harry Redmond

SCHEDULE G

PROPOSED ENCUMBRANCES

LAND TITLE ACT
FORM C (Section 233) CHARGE
GENERAL INSTRUMENT - PART 1 Province of British Columbia

PAGE 1 OF 4 PAGES

Your electronic signature is a representation that you are a subscriber as defined by the Land Title Act, RSBC 1996 c.250, and that you have applied your electronic signature in accordance with Section 168.3, and a true copy, or a copy of that true copy, is in your possession.

1. APPLICATION: (Name, address, phone number of applicant, applicant's solicitor or agent)

SHAW CABLESYSTEMS LIMITED

SUITE 900, 630 - 3 AVENUE SW

TELEPHONE: 403-750-4500

RE: 23986 - 104 Avenue, Maple Ridge

CALGARY

AB T2P 4L4

Deduct LTSA Fees? Yes ☒

2. PARCEL IDENTIFIER AND LEGAL DESCRIPTION OF LAND:
 [PID] [LEGAL DESCRIPTION]

028-305-213

**LOT A DISTRICT LOT 405 GROUP 1 NEW WESTMINSTER DISTRICT PLAN
 BCP45801**

STC? YES ☐

3. NATURE OF INTEREST CHARGE NO. ADDITIONAL INFORMATION
Statutory Right of Way

4. TERMS: Part 2 of this instrument consists of (select one only)

(a) ☐ Filed Standard Charge Terms D.F. No.

(b) ☒ Express Charge Terms Annexed as Part 2

A selection of (a) includes any additional or modified terms referred to in Item 7 or in a schedule annexed to this instrument.

5. TRANSFEROR(S):

SPENCER BROOK ESTATES LTD., INC. NO. 816631

6. TRANSFEREE(S): (including postal address(es) and postal code(s))

SHAW CABLESYSTEMS LIMITED

SUITE 900, 630 - 3 AVENUE SW

CALGARY

T2P 4L4

ALBERTA

CANADA

Incorporation No

A0075382

7. ADDITIONAL OR MODIFIED TERMS:
N/A

8. EXECUTION(S): This instrument creates, assigns, modifies, enlarges, discharges or governs the priority of the interest(s) described in Item 3 and the Transferor(s) and every other signatory agree to be bound by this instrument, and acknowledge(s) receipt of a true copy of the filed standard charge terms, if any.

Officer Signature(s)

J.S. ALLEN OLSON
 Barrister & Solicitor
 Fleming Olson & Tanaka
 4039 - 2008 Street
 Langley BC V3A 1N9
 Phone: 604-839 3411

Execution Date		
Y	M	D
12	05	

Transferor(s) Signature(s)

**SPENCER BROOK ESTATES
 LTD., by its authorized signatory
 (ies):**

Print Name **Nick Zanic**

Print Name

OFFICER CERTIFICATION:

Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the *Evidence Act*, R.S.B.C. 1996, c.124, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the *Land Title Act* as they pertain to the execution of this instrument.

• **LAND TITLE ACT
FORM D**

EXECUTIONS CONTINUED

PAGE 2 of 4 pages

Officer Signature(s)

Execution Date

Transferor / Borrower / Party Signature(s)

Barrister & Solicitor

Troy Moller
Barrister & Solicitor
Notary Public in and for the Province of
Alberta
Suite 900, 630 - 3 Avenue S.W.
Calgary, Alberta T2P 4L4

SHAW CABLESYSTEMS LIMITED, by
its authorized signatory(ies):

Chris Kucharski, Group Vice President,
Operations

OFFICER CERTIFICATION:

Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the *Evidence Act*, R.S.B.C. 1996, c.124, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the *Land Title Act* as they pertain to the execution of this instrument.

TERMS OF INSTRUMENT - PART 2

This will confirm that the Transferor (the "Owner") of the Property, described in item 2 of Part 1 of this General Instrument, has agreed, in consideration of the mutual covenants set out below, to give Shaw non-exclusive access to the Property in order to allow Shaw to provide telecommunication services (the "Services"), and the statutory right of way herein is necessary for the operation and maintenance of Shaw's undertaking, on the following terms:

1. The Owner, by way of this Agreement, grants to Shaw the non-exclusive right to enter on or gain access over or under the Property for the purposes of: (a) providing the Services; (b) carrying, laying, constructing, maintaining, operating, repairing or using Shaw's Network (that is, its conduits, cables, wires, telecommunication facilities and equipment on the Property, the "Network"); and (c) making use of the Property for all purposes necessary or incidental to the exercise of the rights granted in this Agreement.
2. Shaw shall have access to the Property during all reasonable business hours except that in situations of emergency, Shaw will have access at any and all times it requires.
3. The Owner may grant access to the Property to other providers of communication services but the Owner shall ensure that such other service providers do not use, interfere with, attach any equipment or facilities to or have access to the Network without the prior written consent of Shaw.
4. Shaw will comply with all applicable orders, decisions, laws and regulations of any public authority having jurisdiction, relating to the Network located on the Property, including without limitation, those orders and decisions established by the Canadian Radio-television and Telecommunications Commission.
5. Shaw is the owner of the Network, whether the Network is installed by Shaw or by a predecessor and the Network shall not be considered a fixture to the Property despite any principle of law to the contrary. The Owner acknowledges that it does not have authority to use or permit anyone else other than Shaw to use, interfere with or have access to the Network or to create any lien or charge on any part of the Network.
6. Shaw will be responsible for all losses sustained by the Owner caused by any act or omission of Shaw under this Agreement. The Owner shall not interfere with the Network and will be responsible for all losses sustained by Shaw caused by any act or omission of the Owner, its agents, employees or licensees. Neither party to this Agreement shall be responsible for any economic loss or loss of profit suffered by the other as a result of this paragraph.
7. This Agreement and the rights granted to Shaw in this Agreement shall be an interest in and run with the Property. This Agreement shall not be construed as or constitute a lien or financial charge in the Property.
8. This Agreement shall be binding on and benefit the successors and assigns of Shaw and the Owner. If any provision of this Agreement is declared invalid such provision shall be deemed severed and shall not affect the remaining provisions. This Agreement is the entire agreement between the parties regarding the subject matter described in this Agreement and supersedes all prior negotiations and agreements and may only be modified in writing signed by all the parties to this Agreement. This Agreement shall be subject to the laws of the Province in which the Property is located.
9. Any notice required to be delivered under this Agreement will be in writing and sent by registered mail, facsimile or delivered personally to the Owner and to Shaw at the addresses given above.

10. The term "Shaw" as used in this Agreement includes Shaw Cablesystems Limited, its affiliates and any partnership in which Shaw Cablesystems Limited is a partner, and their respective agents and employees.

11. Shaw may without consent, assign or sublicense this Agreement to a purchaser of substantially all of its Network in the licensed area under this Agreement.

LAND TITLE ACT
FORM C (Section 233) CHARGE
GENERAL INSTRUMENT - PART 1 Province of British Columbia

1333129328 PAGE 1 OF 6 PAGES

Your electronic signature is a representation that you are a subscriber as defined by the Land Title Act, RSBC 1996 c.250, and that you have applied your electronic signature in accordance with Section 168.3, and a true copy, or a copy of that true copy, is in your possession.

1. APPLICATION: (Name, address, phone number of applicant, applicant's solicitor or agent)

TELUS Communications Inc. - Real Estate Department
1 - 15079 - 64 Avenue

Telephone: (604) 432-4177
Client #10869
40645-1 (jw)

Surrey

BC V3S 1X9

Deduct LTSA Fees? Yes ☒

2. PARCEL IDENTIFIER AND LEGAL DESCRIPTION OF LAND:
 [PID] [LEGAL DESCRIPTION]

028-305-213 LOT A DISTRICT LOT 405 GROUP 1 NEW WESTMINSTER DISTRICT PLAN
BCP45801

STC? YES ☐

3. NATURE OF INTEREST

CHARGE NO.

ADDITIONAL INFORMATION

Statutory Right of Way

4. TERMS: Part 2 of this instrument consists of (select one only)

(a) ☐ Filed Standard Charge Terms D.F. No.(b) ☒ Express Charge Terms Annexed as Part 2

A selection of (a) includes any additional or modified terms referred to in Item 7 or in a schedule annexed to this instrument.

5. TRANSFEROR(S):

SPENCER BROOK ESTATES LTD., (INC. NO. 816631)

6. TRANSFEREE(S): (including postal address(es) and postal code(s))

TELUS COMMUNICATIONS INC.**1-15079-64 AVE****SURREY****V3S 1X9****BRITISH COLUMBIA****CANADA****Incorporation No****A-55547**

7. ADDITIONAL OR MODIFIED TERMS:

N/A

8. EXECUTION(S): This instrument creates, assigns, modifies, enlarges, discharges or governs the priority of the interest(s) described in Item 3 and the Transferor(s) and every other signatory agree to be bound by this instrument, and acknowledge(s) receipt of a true copy of the filed standard charge terms, if any.

Officer Signature(s)

J.S. ALLEN OLSON
 Barrister & Solicitor
 Fleming Olson & Taneda
 4038 - 200B Street
 Langley, BC V3A 1N9
 Phone: (604) 212-3411

Execution Date		
Y	M	D
12	05	

Transferor(s) Signature(s)

SPENCER BROOK ESTATES LTD.
by its authorized signatory(ies)

Nick Zanic

OFFICER CERTIFICATION:

Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the *Evidence Act*, R.S.B.C. 1996, c.124, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the *Land Title Act* as they pertain to the execution of this instrument.

Transferor / Borrower / Party Signature(s)

Y	M	D
12		

TELUS COMMUNICATIONS INC.
by its authorized signatory

Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the *Evidence Act*, R.S.B.C. 1996, c.124, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the *Land Title Act* as they pertain to the execution of this instrument.

Terms of Instrument – Part 2

WHEREAS the Owner (as identified in Form C Part 1 Item 5) is the registered owner of the Lands (as identified in Form C Part 1 Item 2) and has agreed to grant TELUS Communications Inc. ("TELUS") (as identified in Form C Part 1 Item 6) a statutory right of way which is necessary for the operation and maintenance of TELUS' undertaking,

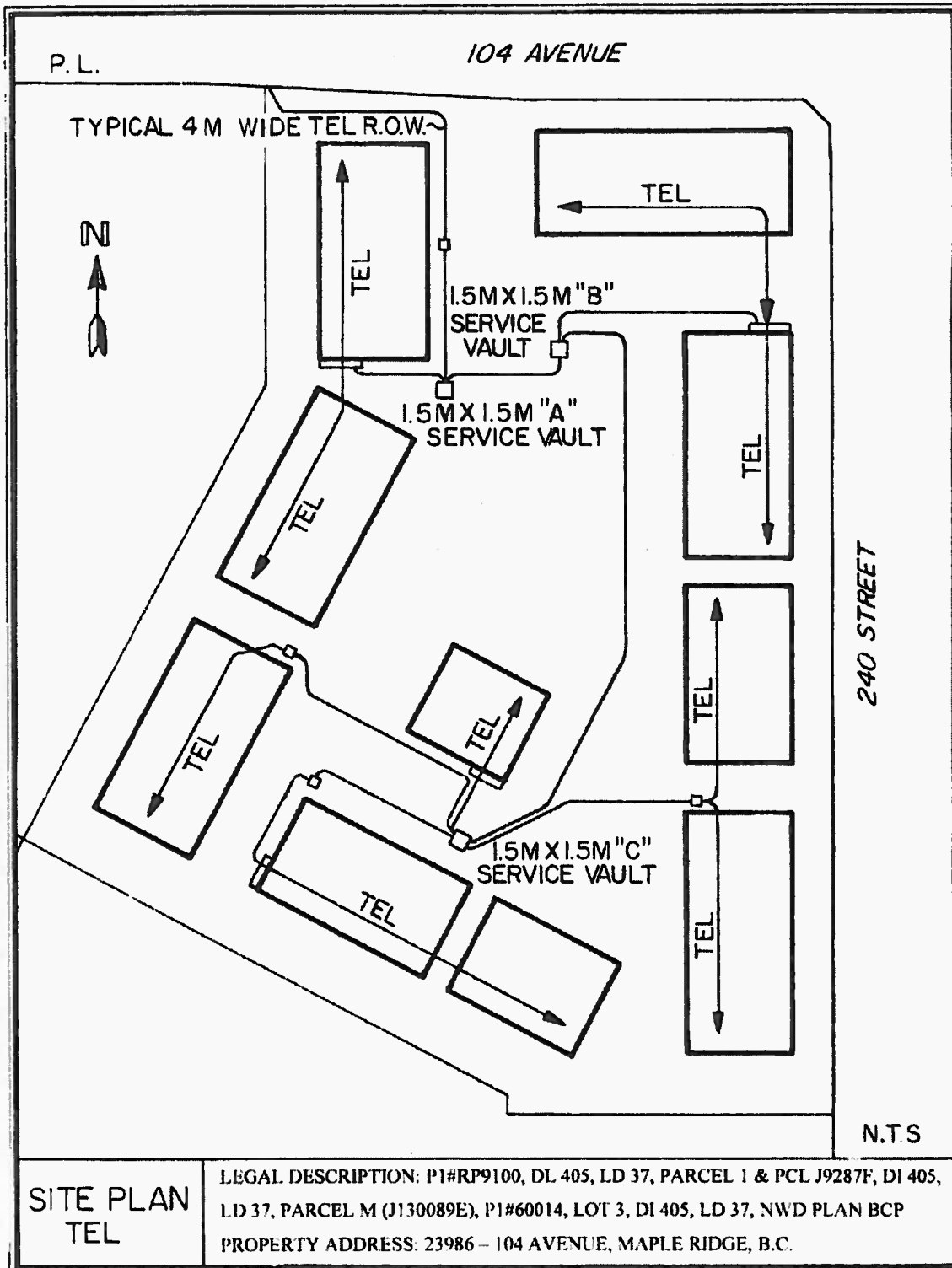
NOW THEREFORE in consideration of the terms and conditions set out below, the Owner and TELUS agree as follows:

1. **STATUTORY RIGHT OF WAY** The Owner grants to TELUS, its successors and assigns a statutory right of way upon the Lands to:
 - a) place, construct, install, operate, maintain, repair, occupy, use, remove, modify and replace on, under and over the Lands (including any building structures situate upon and forming part of the Lands) equipment; anchoring mechanisms; cables; wiring; fibre; conduit and facilities for telecommunications, data transmission, power and grounding; underground ducts; support structures; fixtures; equipment enclosures; including all other fixtures, chattels and/or improvements placed or installed by TELUS on or within the Lands, and any related works (collectively, the "Works");
 - b) on not less than forty-eight (48) hours prior written notice to the Owner, remove trees or obstructions which might interfere with or create a danger to persons or the Works;
 - c) enter on foot and by vehicle, with or without machinery and equipment, for the purpose of reasonable access to and egress from the Works 24 hours per day 7 days per week as required by TELUS for operational, general maintenance and emergency repairs purposes;
 - d) unobstructed, secure access to the main terminal room, terminal rooms, equipment rooms, entrance facilities, riser closets, and demarcation points;
 - e) unobstructed, secure access to all or a combination of the building's cables; wiring; fibre; conduit and facilities for telecommunications, data transmission, power and grounding; as may be required by TELUS from time to time for the purpose of construction, installation, testing, operation, maintenance, repairs, services, upgrades, modifications, removal, replacement of TELUS equipment and access to TELUS equipment; and
 - f) generally to do all acts and work necessary and incidental to the foregoing or the business of TELUS, its successors and assigns, including, without limitation, the right exercisable solely by TELUS for itself or, as the case may be, on behalf of the Owner to place, maintain, operate, repair, use and replace communications conduit, cable and appurtenant equipment and facilities within and throughout the building structure situate upon and forming part of the Lands.
2. **TERM** This Agreement shall continue in perpetuity from the date this Agreement is executed by the Owner and TELUS.
3. **FEES** TELUS shall, upon receipt of a satisfactory post-index search disclosing that in the normal course of Land Title Office practice this Agreement shall be registered against title to the Lands, pay the Owner a lump sum fee in the amount of one (\$1.00) dollar(s).

4. **CONSTRUCTION** TELUS shall at its sole expense place, operate, maintain and remove the Works in compliance with all applicable laws. The Works shall at all times remain the property of TELUS and shall not be considered a fixture notwithstanding any rule of law or equity to the contrary.
5. **NON-INTERFERENCE AND ANCILLARY RIGHTS** The Owner shall not do or permit to be done any act or thing which may, as reasonably determined by TELUS, damage the Works and/or interfere with any rights granted to TELUS by this Agreement. The Owner grants to TELUS as rights ancillary to those described in Section 1 reasonable unobstructed access over the Land to and from the Right of Way Area for all purposes relating to the Works.
6. **INDEMNITY** TELUS shall indemnify and save harmless and forever discharge the Owner from and against all manner of actions, causes of actions, claims, debts, suits, damages, demands and promises, at law or in equity whether known or unknown, including without limitation for injury to persons or property including death, of any person directly or indirectly arising from, or attributable to, any act, omission, negligence or default of TELUS in connection with or in consequence of this Agreement, save and except to the extent caused by any act, omission, negligence or default of the Owner. Notwithstanding any other provision of this Agreement, in no event shall TELUS be liable to any special, indirect, consequential or incidental damages from any cause whatsoever (even if it has been advised of possibility thereof), including without limitation, lost profits, lost revenues, failure to realize expected savings or other commercial or economic losses of any kind.
7. **DISCHARGE** TELUS may, as to all or any part of the Lands, discharge, in whole or in part, any rights granted to TELUS by this Agreement. TELUS may, at any time, abandon all or part of the Works without affecting the rights granted to TELUS by this Agreement.
8. **NOTICE** Any notice required to be given hereunder shall be valid if in writing and delivered or telecopied at the address set out above or at such other address as may be designated in writing by either party and any such notice shall be effective when received.
9. **LICENCE** TELUS may grant licences to its Affiliates or others to exercise the rights granted to TELUS under Section 1 of this Agreement. For the purposes of this Agreement, "Affiliate" means, as regards TELUS, an affiliated body corporate as defined in the *Canada Business Corporations Act* R.S.C. 1985, c.C-44, as well as any partnership or other unincorporated association in which TELUS Corporation or any of its affiliated bodies corporate (as so defined) has a direct or indirect controlling interest.
10. **WAIVER AND AMENDMENT** No waiver or amendment of any provision of this Agreement shall be effective or deemed by a course of conduct, unless such waiver or amendment is in writing signed by the Owner and TELUS and stating specifically that it is intended to act as a waiver of or amend this Agreement.
11. **SEVERABILITY** If any provision of this Agreement is declared invalid or unenforceable by competent authority, such provision shall be deemed severed and shall not affect the validity or enforceability of the remaining provisions of this Agreement, unless such invalidity or unenforceability renders the operation of this Agreement impossible.

12. **BINDING EFFECT** This Agreement will be registered at the Land Title Office and shall be binding upon and enure to the benefit of the Owner and TELUS and their respective heirs, executors, administrators, successors and assigns and shall run with the Lands, and with each part into which the Lands may at any time be subdivided and each parcel into which the Lands or any portion thereof may at any time be consolidated. By executing the Form C Part 1 Item 8, the Owner and TELUS agree to be bound by this Agreement. Any and all of the rights, licences, privileges, easements, rights of way and benefits of TELUS hereunder are assignable to and may be held, enjoyed and exercised by any Affiliate of TELUS whether pursuant to, or in connection with, any corporate or other reorganization of TELUS or otherwise. TELUS shall also have the right to assign the rights, licences, privileges, easements, rights of way and benefits hereby granted, in whole or in part, without the consent of the Owner, to permit third parties to exercise the rights, licences, privileges, easements, rights of way and benefits hereby granted, in whole or in part, on their own or together with TELUS or other third parties and, in the event such permission is granted by TELUS, any reference herein to TELUS shall also apply to such third parties.
13. **THIS** Agreement runs with the Lands. Notwithstanding anything contained in this Agreement to the contrary, neither the Owner nor any future owner of the Lands or any portion of the Lands shall be liable under any of the covenants and agreements contained herein where such liability arises by reason of an act or omission occurring after the Owner named herein or any future owner ceases to have a further interest in the Lands.
14. **THIS** Agreement and the provisions thereof are subject to the provisions (including regulations) of the *Telecommunications Act* S.C. 1993, c.38 and the *Canadian Radio-Television and Telecommunications Commission Act* R.S.C 1985, c.C-22 and their successor legislation, as well as any rulings, regulations, tariffs or other directives of the Canadian Radio-Television and Telecommunications Commission.

SCHEDULE "A"



END OF DOCUMENT

SCHEDULE H

CONTRACT OF PURCHASE AND SALE

CONTRACT OF PURCHASE AND SALE

PREPARED BY: RE/MAX LifeStyles Realty DATE: _____
 ADDRESS: _____ PC: _____ PHONE: _____
 PER: _____ MLS® NO: _____

SELLER: <u>Spencer Brook Estates Ltd.</u> SELLER: _____ ADDRESS: <u>4038-200B Ave</u> _____ <u>Langley</u> PC: <u>V3A 1N9</u> PHONE: _____ RESIDENT OF CANADA ☒ NON-RESIDENT OF CANADA ☐ as defined under the <i>Income Tax Act</i> .	BUYER: _____ BUYER: _____ ADDRESS: _____ _____ PC: _____ PHONE: _____ OCCUPATION: _____
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PROPERTY:

UNIT NO.	ADDRESS OF PROPERTY
<u>Maple Ridge, BC</u>	
CITY/TOWN/MUNICIPALITY	POSTAL CODE
<u>028-305-213</u>	
PID	OTHER PID(S)
<u>Lot A, Pl Bcp 45801, DI 405, LD 36</u>	
LEGAL DESCRIPTION	

The Buyer agrees to purchase the Property from the Seller on the following terms and subject to the following conditions:

- PURCHASE PRICE:** The purchase price of the Property will be _____
 _____ DOLLARS \$_____ (Purchase Price)
- DEPOSIT:** A deposit of \$_____ which will form part of the Purchase Price, will be paid on the following terms:
 within 24 hours of final subject removal by way of certified cheque or bank draft.

All monies paid pursuant to this section (Deposit) will be paid in accordance with section 10 or by uncertified cheque except as otherwise set out in this section 2 and will be delivered in trust to ReMax LifeStyles Realty
 _____ and held in trust in accordance with the provisions of the *Real Estate Services Act*. In the event the Buyer fails to pay the Deposit as required by this Contract, the Seller may, at the Seller's option, terminate this Contract. The party who receives the Deposit is authorized to pay all or any portion of the Deposit to the Buyer's or Seller's conveyancer (the "Conveyancer") without further written direction of the Buyer or Seller, provided that: (a) the Conveyancer is a Lawyer or Notary; (b) such money is to be held in trust by the Conveyancer as stakeholder pursuant to the provisions of the *Real Estate Services Act* pending the completion of the transaction and not on behalf of any of the principals to the transaction; and (c) if the sale does not complete, the money should be returned to such party as stakeholder or paid into Court.

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INITIALS

PROPERTY ADDRESS

- 3. TERMS AND CONDITIONS:** The purchase and sale of the Property includes the following terms and is subject to the following conditions:

Each condition, if so indicated is for the sole benefit of the party indicated. Unless each condition is waived or declared fulfilled by written notice given by the benefiting party to the other party on or before the date specified for each condition, this Contract will be terminated thereupon and the Deposit returnable in accordance with the *Real Estate Services Act*.

- 4. COMPLETION:** The sale will be completed on _____, yr. _____
(Completion Date) at the appropriate Land Title Office.
- 5. POSSESSION:** The Buyer will have vacant possession of the Property at 11:59 _____ a.m. on _____, yr. _____ (Possession Date) OR, subject to the following existing tenancies, if any:
vacant _____
- 6. ADJUSTMENTS:** The Buyer will assume and pay all taxes, rates, local improvement assessments, fuel utilities and other charges from, and including, the date set for adjustments, and all adjustments both incoming and outgoing of whatsoever nature will be made as of _____, yr. _____ (Adjustment Date).
- 7. INCLUDED ITEMS:** The Purchase Price includes any buildings, improvements, fixtures, appurtenances and attachments thereto, and all blinds, awnings, screen doors and windows, curtain rods, tracks and valances, fixed mirrors, fixed carpeting, electric, plumbing, heating and air conditioning fixtures and all appurtenances and attachments thereto as viewed by the Buyer at the date of inspection, INCLUDING:
Fridge, Stove, Dishwasher, Washer & Dryer, Microwave, Blinds, Garage Door Opener + remote

BUT EXCLUDING: _____

- 8. VIEWED:** The Property and all included items will be in substantially the same condition at the Possession Date as when viewed by the Buyer on _____ yr. _____
- 9. TITLE:** Free and clear of all encumbrances except subsisting conditions, provisos, restrictions exceptions and reservations, including royalties, contained in the original grant or contained in any other grant or disposition from the Crown, registered or pending restrictive covenants and rights-of-way in favour of utilities and public authorities, existing tenancies set out in Clause 5, if any, and except as otherwise set out herein.
- 10. TENDER:** Tender or payment of monies by the Buyer to the Seller will be by certified cheque, bank draft, cash or Lawyer's/Notary's or real estate brokerage's trust cheque.
- 11. DOCUMENTS:** All documents required to give effect to this Contract will be delivered in registrable form where necessary and will be lodged for registration in the appropriate Land Title Office by 4 pm on the Completion Date.

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INITIALS

PROPERTY ADDRESS

- 12. TIME:** Time will be of the essence hereof, and unless the balance of the cash payment is paid and such formal agreements to pay the balance as may be necessary is entered into on or before the Completion Date, the Seller may, at the Seller's option, terminate this Contract, and, in such event, the amount paid by the Buyer will be non-refundable and absolutely forfeited to the Seller in accordance with the *Real Estate Services Act*, on account of damages, without prejudice to the Seller's other remedies.
- 13. BUYER FINANCING:** If the Buyer is relying upon a new mortgage to finance the Purchase Price, the Buyer, while still required to pay the Purchase Price on the Completion Date, may wait to pay the Purchase Price to the Seller 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 Buyer has: (a) made available for tender to the Seller that portion of the Purchase Price not secured by the new mortgage, and (b) fulfilled all the new mortgagee's conditions for funding except lodging the mortgage for registration, and (c) made available to the Seller, a Lawyer'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 pursuant to the Canadian Bar Association (BC Branch) (Real Property Section) standard undertakings (the "CBA Standard Undertakings").
- 14. CLEARING TITLE:** If the Seller has existing financial charges to be cleared from title, the Seller, while still required to clear such charges, may wait to pay and discharge existing financial charges until immediately after receipt of the Purchase Price, but in this event, the Seller agrees that payment of the Purchase Price shall be made by the Buyer's Lawyer or Notary to the Seller's Lawyer or Notary, on the CBA Standard Undertakings to pay out and discharge the financial charges, and remit the balance, if any, to the Seller.
- 15. COSTS:** The Buyer will bear all costs of the conveyance and, if applicable, any costs related to arranging a mortgage and the Seller will bear all costs of clearing title.
- 16. RISK:** All buildings on the Property and all other items included in the purchase and sale will be, and remain, at the risk of the Seller until 12:01 am on the Completion Date. After that time, the Property and all included items will be at the risk of the Buyer.
- 17. PLURAL:** In this Contract, any reference to a party includes that party's heirs, executors, administrators, successors and assigns; singular includes plural and masculine includes feminine.
- 18. REPRESENTATIONS AND WARRANTIES:** There are no representations, warranties, guarantees, promises or agreements other than those set out in this Contract and the representations contained in the Property Disclosure Statement if incorporated into and forming part of this Contract, all of which will survive the completion of the sale.
- 19. PERSONAL INFORMATION:** The Buyer and the Seller hereby consent to the collection, use and disclosure by the Brokerages and by the managing broker(s), associate broker(s) and representative(s) of those Brokerages (collectively the "Licensee(s)") described in Clause 20, the real estate boards of which those Brokerages and Licensees are members and, if the Property is listed on a Multiple Listing Service®, the real estate board that operates the Multiple Listing Service®, of personal information about the Buyer and the Seller:
- A. for all purposes consistent with the transaction contemplated herein;
 - 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 purposes (and to the recipients) described in the brochure published by the British Columbia Real Estate Association entitled *Working With a REALTOR®*.

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INITIALS

PROPERTY ADDRESS

20. AGENCY DISCLOSURE: The Seller and the Buyer acknowledge having received, read and understood the brochure published by the British Columbia Real Estate Association entitled *Working With a REALTOR®* and acknowledge and confirm as follows:

A. the Seller has an agency relationship with

Ron Antalek P.R.E.C. and Will Remple who is licensed in relation to RE/MAX LifeStyles Realty + ReMax Tree
DESIGNATED AGENT/LICENSEE BROKERAGE

B. the Buyer has an agency relationship with

_____ who is licensed in relation to _____
DESIGNATED AGENT/LICENSEE BROKERAGE

C. the Buyer and the Seller have consented to a limited dual agency relationship with

who is/are licensed in relation to _____
BROKERAGE

having signed a Limited Dual Agency Agreement dated _____

If only (A) has been completed, the Buyer is acknowledging no agency relationship. If only (B) has been completed, the Seller is acknowledging no agency relationship.

21. ACCEPTANCE IRREVOCABLE (Buyer and Seller): The Seller and the Buyer specifically confirm that this Contract of Purchase and Sale is executed under seal. It is agreed and understood that the Seller's acceptance is irrevocable, including without limitation, during the period prior to the date specified for the Buyer to either:

A. fulfill or waive the terms and conditions herein contained; and/or

B. exercise any option(s) herein contained.

22. THIS IS A LEGAL DOCUMENT. READ THIS ENTIRE DOCUMENT AND INFORMATION PAGE BEFORE YOU SIGN.

23. OFFER: This offer, or counter-offer, will be open for acceptance until _____ o'clock m. on _____, yr. _____ (unless withdrawn in writing with notification to the other party of such revocation prior to notification of its acceptance), and upon acceptance of the offer, or counter-offer, by accepting in writing and notifying the other party of such acceptance, there will be a binding Contract of Purchase and Sale on the terms and conditions set forth.

X

WITNESS

BUYER

SEAL

PRINT NAME

X

WITNESS

BUYER

SEAL

PRINT NAME

24. ACCEPTANCE: The Seller (a) hereby accepts the above offer and agrees to complete the sale upon the terms and conditions set out above, (b) agrees to pay a commission as per the Listing Contract, and (c) authorizes and instructs the Buyer and anyone acting on behalf of the Buyer or Seller to pay the commission out of the proceeds of sale and forward copies of the Seller's Statement of Adjustments to the Cooperating/Listing Brokerage, as requested forthwith after completion.

Seller's acceptance is dated _____, yr. _____

X

WITNESS

SELLER

SEAL

Spencer Brook Estates Ltd.

PRINT NAME

X

WITNESS

SELLER

SEAL

PRINT NAME

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CONTRACT OF PURCHASE AND SALE ADDENDUM

MLS® NO.:

DATE: July 6, 2012

PAGE 5 of 11 PAGES

RE: ADDRESS Maple Ridge, BC

LEGAL DESCRIPTION: Lot A, Pl Bcp 45801, D1 405 LD 36

PID 028-305-213 OTHER PID(S)

FURTHER TO THE CONTRACT OF PURCHASE AND SALE DATED

MADE BETWEEN AS BUYER, AND
Spencer Brook Estates Ltd. AS SELLER AND COVERING
THE ABOVE-MENTIONED PROPERTY, THE UNDERSIGNED HEREBY AGREE AS FOLLOWS:

It is a fundamental term of this contract that the Seller must have finished all work, and delivered to the Buyer by the Completion Date, a conditional or unconditional Municipal/City/Regional District Occupancy Certificate or other evidence satisfactory to the Buyer that construction is finished.

The Buyer and an authorized technical representative of the Seller together will conduct a walk-through inspection of the property no later than 5 days before the Completion Date. The Parties will, immediately after completion of the walk-through inspection, complete a deficiency list of mutually agreed upon items to be remedied by the Seller. Any dispute concerning completion of deficiencies will be settled by a representative of the warranty company.

The Buyer's lawyer/notary will hold back from the sale proceeds an amount equal to 7% of the gross purchase price and forward to the Seller's lawyer to be held in trust for 55 days from the completion date. The Buyer's notary/lawyer will do a title search for Builders liens and advise the Seller by the 56th day of any liens. In the event the Seller's lawyer is not notified by the 57th day then this holdback shall be released to the Seller in full.

The Buyer's notary/lawyer will be responsible for and will pay the cost to deliver purchase proceeds to the Seller's lawyer.

Subject to the Buyer obtaining independent HST, accounting and legal advice concerning this contract by This condition is for the sole benefit of the Buyer.

The Buyer confirms that he or she is purchasing the property for use as a principal residence or that of a qualified relative, and hereby is entitled to the HST New Housing Rebate. The Seller and Buyer agree that the purchase price includes HST based on the Buyer assigning any applicable Rebate to the Seller, and that the price reflects the credit given by the Seller to the Buyer for this assignment. The price includes HST payable by the Seller and net of any applicable Rebate. The Buyer hereby assigns the Rebate, if any, to the Seller, and agrees to sign the Rebate application and any other documents necessary to have the Rebate paid or credited to the Seller. If the Buyer is not entitled to the Rebate for any reason, he/she shall immediately remit the amount claimed to Canada Revenue Agency, and/or indemnify the Seller for the loss of the Rebate. The Seller is relying on the Buyer's declaration of entitlement to the Rebate and shall not be responsible if the claim is disallowed.

The Seller is to include the HST in the purchase price of the property. The Buyer will execute all documentation

<u>X</u>	_____		_____
WITNESS	BUYER		PRINT NAME
<u>X</u>	_____		_____
WITNESS	BUYER		PRINT NAME
<u>X</u>	_____		<u>Spencer Brook Estates Ltd.</u>
WITNESS	SELLER		PRINT NAME
<u>X</u>	_____		_____
WITNESS	SELLER		PRINT NAME

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CONTRACT OF PURCHASE AND SALE ADDENDUM

MLS® NO.:

DATE: July 6, 2012

PAGE 6 of 11 PAGES

RE: ADDRESS Maple Ridge, BC

LEGAL DESCRIPTION: Lot A, Pl Bcp 45801, Dl 405, LD 36

PID 028-305-213 OTHER PID(S)

FURTHER TO THE CONTRACT OF PURCHASE AND SALE DATED

MADE BETWEEN AS BUYER, AND

Spencer Brook Estates Ltd. AS SELLER AND COVERING

THE ABOVE-MENTIONED PROPERTY, THE UNDERSIGNED HEREBY AGREE AS FOLLOWS:

Subject to the Buyer confirming by that the seller is duly licensed pursuant to the Homeowner Protection Act and that the mandatory warranty insurance pursuant to that Act is in place. This condition is for the sole benefit of the Buyer.

Subject to a new first mortgage being made available to the Buyer by This condition is for the sole benefit of the Buyer.

The Buyer has received the Disclosure Statement dated , and all amendments to the Disclosure Statement if any prior to signing this contract. SCHEDULE "B"

The Buyer agrees to assign the British Columbia Provincial Sales Tax (PST) Transitional New Housing Rebate to the Seller.

The Buyer is aware of the Property Transfer Tax of 1% of the 1st \$200,000 + 2% of the balance of the purchase price.

The Buyer represents to the Seller, upon which representation the Seller has relied, in accepting the Buyer's offer, that the Buyer is purchasing the Strata Lot for other than short term, speculative purposes. The Buyer agrees not to list for sale, advertise for sale, entertain any offers to sell, sell or assign the Buyer's interest under this Agreement, or in the Strata Lot nor directly or indirectly permit any third party to list or advertise the Strata Lot for sale at any time until after the Completion Date without prior written consent of the Seller, which consent may be arbitrarily withheld. The Seller shall not be required to comply with any direction delivered to the Seller by the Buyer requiring that the Seller convey the Strata Lot on the Completion Date to a person other than the Buyer unless the Seller has given its prior written consent to an assignment of the Agreement to such person.

The Buyer has received and signed the Disclosure of Interest in Trade prior to signing of this contract.

The Seller reserves the right to change the Completion, Possession, and Adjustment dates up to an additional 30 (thirty) days should the strata plan not be registered.

X
WITNESS
X
WITNESS
X
WITNESS
X
WITNESS

BUYER

BUYER

SELLER

SELLER

 _____
PRINT NAME
 _____
PRINT NAME
 Spencer Brook Estates Ltd.
PRINT NAME
 _____
PRINT NAME

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CONTRACT OF PURCHASE AND SALE ADDENDUM

MLS® NO.:

DATE: July 6, 2012

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RE: ADDRESS Maple Ridge, BC

LEGAL DESCRIPTION: Lot A, Pl Bcp 45801, DI 405, LD 36

PID 028-305-213 OTHER PID(S)

FURTHER TO THE CONTRACT OF PURCHASE AND SALE DATED

MADE BETWEEN AS BUYER, AND

Spencer Brook Estates Ltd. AS SELLER AND COVERING

THE ABOVE-MENTIONED PROPERTY, THE UNDERSIGNED HEREBY AGREE AS FOLLOWS:

SCHEDULE "B"

The finishing shall be as per # -23986-104 Ave, Maple Ridge.

The color scheme shall be as per # -23986-104 Ave, Maple Ridge

The color scheme for cabinets and counter tops shall be as per # -23986-104 Ave, Maple Ridge

Purchase Price includes the following:

1 Fridge -

1 Range -

1 Dishwasher -

1 OTR Microwave -

1 Washer and Matching Electric Dryer -

2' inch faux wood blinds on most windows similar to # -23986-104 Ave, Maple Ridge

X
WITNESS
X
WITNESS
X
WITNESS
X
WITNESS

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SEAL
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SEAL Spencer Brook Estates Ltd.
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CONTRACT OF PURCHASE AND SALE ADDENDUM

MLS® NO.:

DATE: July 6, 2012

PAGE 8 of 11 PAGES

RE: ADDRESS Maple Ridge, BC

LEGAL DESCRIPTION: Lot A, Pl Bcp 45801, D1 405, LD 36

PID 028-305-213 OTHER PID(S)

FURTHER TO THE CONTRACT OF PURCHASE AND SALE DATED

MADE BETWEEN AS BUYER, AND

Spencer Brook Estates Ltd. AS SELLER AND COVERING

THE ABOVE-MENTIONED PROPERTY, THE UNDERSIGNED HEREBY AGREE AS FOLLOWS:

1. The Completion Date set out in Section 4 of the Contract may be extended at the Seller's sole discretion provided the Seller will give the Buyer not less than 15 days written notice of any adjustments to the Completion Date (the "Notice") addressed to the Buyer or its solicitor or notary (the "Buyer's Solicitor"), and:

a. delivered to the Buyer's address as set out in the Contract, which Notice will be deemed to have been received by the Buyer on the date of delivery thereof; or

b. mailed by prepaid registered mail, which Notice will be deemed to have been received by the Buyer on the 4th day after mailing thereof; or

c. by facsimile transmission, which Notice will be deemed to have been received on the date the facsimile transmission was sent; specifying the revised date, which will be the Completion Date (the "Completion Date"); PROVIDED that such revised Completion Date will not be extended by more than 120 days from the original Completion Date noted in Section 3 of the Contract. The Completion Date may be extended further for a period equivalent to the amount of time lost in completion of construction of the Strata Lot by reason of unforeseen circumstances including, without limitation, time lost from earthquake, strikes, lockouts, climatic conditions, act of governmental authorities, inability to obtain or delay in obtaining labour, materials or equipment, flood, delay or failure by carriers or contractors, unavailability of supplies or materials, breakage or other casualty, fire, explosion or accident however cause, interference by the Buyer, acts of God, or any other circumstances whatsoever beyond the exclusive control of the Seller (the "Outside Date"). If the Completion Date has not occurred by the Outside Date, then either party may by written notice to the other, cancel the Contract whereupon the Buyer will be entitled to repayment of the First Deposit and Second Deposit and both parties will be released from their obligations thereunder.

X

WITNESS

BUYER

SEAL

PRINT NAME

X

WITNESS

BUYER

SEAL

PRINT NAME

X

WITNESS

SELLER

SEAL

Spencer Brook Estates Ltd.

PRINT NAME

X

WITNESS

SELLER

SEAL

PRINT NAME

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CONTRACT OF PURCHASE AND SALE ADDENDUM

MLS® NO.:

DATE: July 3, 2012

PAGE 9 of 9 PAGES

RE: ADDRESS Maple Ridge, BC

LEGAL DESCRIPTION: Lot A, Pl Bcp 45801, Dl 405, LD 36

PID 028-305-213 OTHER PID(S)

FURTHER TO THE CONTRACT OF PURCHASE AND SALE DATED

MADE BETWEEN AS BUYER, AND

Spencer Brook Estates Ltd. AS SELLER AND COVERING

THE ABOVE-MENTIONED PROPERTY, THE UNDERSIGNED HEREBY AGREE AS FOLLOWS:

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 the 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 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.

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Spencer Brook Estates Ltd.

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*PREC represents Personal Real Estate Corporation

Trademarks are owned or controlled by The Canadian Real Estate Association (CREA) and identify real estate professionals who are members of CREA (REALTOR®) and/or the quality of services they provide (MLS®).

CONTRACT OF PURCHASE AND SALE ADDENDUM

MLS® NO.:

DATE: July 6, 2012

PAGE 10 of 11 PAGES

RE: ADDRESS Maple Ridge, BC

LEGAL DESCRIPTION: Lot A, Pl Bcp 45801, D1 405 LD 36

PID 028-305-213 OTHER PID(S)

FURTHER TO THE CONTRACT OF PURCHASE AND SALE DATED

MADE BETWEEN AS BUYER, AND
Spencer Brook Estates Ltd. AS SELLER AND COVERING
THE ABOVE-MENTIONED PROPERTY, THE UNDERSIGNED HEREBY AGREE AS FOLLOWS:

ADDITIONAL RIGHTS PURSUANT TO POLICY STATEMENT NUMBER 5

Despite the fact that the developer does not have a building permit for the development from the District of Maple Ridge, under Superintendent of Real Estate policy statements number 5, the Superintendent will permit a developer to begin marketing on complying with the following terms and conditions:

(a) The estimated date, as disclosed in the disclosure statement, for the issuance of a building permit, is 9 months or less from the date the developer filed the disclosure statement with the superintendent;

(b) The developer markets the proposed development units under the disclosure statement for a period of no more than 9 months from the date the disclosure statement was filed with the superintendent, unless an amendment to the disclosure statement that sets out particulars of the issued building permit is filed with the superintendent during that period. The developer must also either:

(i) prior to the expiry of the 9 month period, file with the superintendent an amendment to the disclosure statement that sets out the particulars of the issued building permit; or

(ii) upon the expiry of the 9 month period, immediately cease marketing the development and confirm in a written undertaking to the superintendent that all marketing of the development has ceased and will not resume until after the necessary amendment has been filed,

failing which a cease marketing or other order may be issued by the Superintendent to the developer without further notice.

Additionally, the developer must provide written notice without delay to the superintendent if, during the 9 month period, all units in the development property being marketed under policy statement 5 are sold or the developer has decided not to proceed with the development.

(c) Any purchase agreement used by the developer, with respect to any development unit offered for sale or lease before the purchaser's receipt of an amendment to the disclosure statement that sets out particulars of the issued building permit contains the following provisions:

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SEAL Spencer Brook Estates Ltd.
PRINT NAME
SEAL _____
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CONTRACT OF PURCHASE AND SALE ADDENDUM

MLS® NO.:

DATE: July 6, 2012

PAGE 11 of 11 PAGES

RE: ADDRESS Maple Ridge, BC

LEGAL DESCRIPTION: Lot A, Pl Bcp 45801, Dl 405 ,LD 36

PID 028-305-213 OTHER PID(S)

FURTHER TO THE CONTRACT OF PURCHASE AND SALE DATED

MADE BETWEEN AS BUYER, AND

Spencer Brook Estates Ltd. AS SELLER AND COVERING

THE ABOVE-MENTIONED PROPERTY, THE UNDERSIGNED HEREBY AGREE AS FOLLOWS:

(i) The purchaser may cancel the purchase agreement for a period of seven days after receipt of an amendment to the disclosure statement that sets out particulars of the issued building permit if the layout or size of the applicable development unit, the construction of a major common facility, including a recreation centre or clubhouse, or the general layout of the development, is materially changed by the issuance of the building permit;

(ii) If an amendment to the disclosure statement that sets out particulars of an issued building permit is not received by the purchaser within 12 months after the initial disclosure statement was filed, the purchaser may at his or her option cancel the purchase agreement at any time after the end of that 12 month period until the required amendment is received by the purchaser, at which time the purchaser may cancel the purchase agreement for a period of seven days after receipt of that amendment only if the layout or size of the applicable development unit, the construction of a major common facility, including a recreation centre or clubhouse, or the general layout of the development, is materially changed by the issuance of the building permit;

(iii) The amount of the deposit to be paid by a purchaser who has not yet received an amendment to the disclosure statement that sets out particulars of an issued building permit and the satisfactory financing commitment is no more than 10% of the purchase price; and

(iv) All deposits paid by a purchaser, including interest earned if applicable, will be returned promptly to the purchaser upon notice of cancellation from the purchaser.

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Spencer Brook Estates Ltd.

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CONTRACT OF PURCHASE AND SALE INFORMATION ABOUT THIS CONTRACT

THIS INFORMATION IS INCLUDED FOR THE ASSISTANCE OF THE PARTIES ONLY. IT DOES NOT FORM PART OF THE CONTRACT AND SHOULD NOT AFFECT THE PROPER INTERPRETATION OF ANY OF ITS TERMS.

1. **CONTRACT:** This document, when signed by both parties, is a legally binding contract. READ IT CAREFULLY. The parties should ensure that everything that is agreed to is in writing.
2. **DEPOSIT(S):** Section 28 of the *Real Estate Services Act* requires that money held by a brokerage in respect of a real estate transaction for which there is an agreement between the parties for the acquisition and disposition of the real estate be held by the brokerage as a stakeholder. The money is held for the real estate transaction and not on behalf of one of the parties. If a party does not remove a subject clause, the brokerage requires the written agreement of both parties in order to release the deposit. If both parties do not sign the agreement to release the deposit, then the parties will have to apply to court for a determination of the deposit issue.
3. **COMPLETION:** (Clause 4) Unless the parties are prepared to actually meet at the Land Title Office and exchange title documents for the Purchase Price, it is, in every case, advisable for the completion of the sale to take place in the following sequence:
 - (a) The Buyer pays the Purchase Price or down payment in trust to the Buyer's Lawyer or Notary (who should advise the Buyer of the exact amount required) several days before the Completion Date and the Buyer signs the documents.
 - (b) The Buyer's Lawyer or Notary prepares the documents and forwards them for signature to the Seller's Lawyer or Notary who returns the documents to the Buyer's Lawyer or Notary.
 - (c) The Buyer's Lawyer or Notary then attends to the deposit of the signed title documents (and any mortgages) in the appropriate Land Title Office.
 - (d) The Buyer's Lawyer or Notary releases the sale proceeds at the Buyer's Lawyer's or Notary's office.

Since the Seller is entitled to the Seller's proceeds on the Completion Date, and since the sequence described above takes a day or more, it is strongly recommended that the Buyer deposits the money and the signed documents AT LEAST TWO DAYS before the Completion Date, or at the request of the Conveyancer, and that the Seller delivers the signed transfer documents no later than the morning of the day before the Completion Date.

While it is possible to have a Saturday Completion Date using the Land Title Office's Electronic Filing System, parties are strongly encouraged NOT to schedule a Saturday Completion Date as it will restrict their access to fewer lawyers or notaries who operate on Saturdays; lenders will generally not fund new mortgages on Saturdays; lenders with existing mortgages may not accept payouts on Saturdays; and other offices necessary as part of the closing process may not be open.

4. **POSSESSION:** (Clause 5) the Buyer should make arrangements through the real estate licensees for obtaining possession. The Seller will not generally let the Buyer move in before the Seller has actually received the sale proceeds. Where residential tenants are involved, Buyers and Sellers should consult the *Residential Tenancy Act*.
5. **TITLE:** (Clause 9) It is up to the Buyer to satisfy the Buyer on matters of zoning or building or use restrictions, toxic or environmental hazards, encroachments on or by the Property and any encumbrances which are staying on title before becoming legally bound. It is up to the Seller to specify in the Contract if there are any encumbrances, other than those listed in Clause 9, which are staying on title before becoming legally bound. If you as the Buyer are taking out a mortgage, make sure that title, zoning and building restrictions are all acceptable to your mortgage company. In certain circumstances, the mortgage company could refuse to advance funds. If you as the seller are allowing the Buyer to assume your mortgage, you may still be responsible for payment of the mortgage, unless arrangements are made with your mortgage company.
6. **CUSTOMARY COSTS:** (Clause 15) In particular circumstances there may be additional costs, but the following costs are applicable in most circumstances:

Costs to be Borne by the Seller

Lawyer or Notary Fees and Expenses:
- attending to execution documents.
Costs of clearing title, including:
- discharge fees charged by
encumbrance holders,
- prepayment penalties.
Real Estate Commission.
Harmonized Sales Tax.

Costs to be Borne by the Buyer

Lawyer or Notary Fees and Expenses:
- searching title,
- investigating title,
- drafting documents.
Land Title Registration fees.
Survey Certificate (if required).
Costs of Mortgage, including:
- mortgage company's Lawyer/Notary.
- appraisal (if applicable)
- Land Title Registration fees.
Fire Insurance Premium.
Sales Tax (if applicable).
Property Transfer Tax.
Harmonized Sales Tax.

7. **RISK:** (Clause 16) The Buyer should arrange for insurance to be effective on the earlier of the Completion Date or the date the Seller receives the proceeds of sale, or the date the Seller vacates the property.
8. **FORM OF CONTRACT:** This Contract of Purchase and Sale is designed primarily for the purchase and sale of freehold residences. If your transaction involves:
 - a house or other building under construction
 - a lease
 - a business
 - an assignment
 - other special circumstances (including the acquisition of land situated on a First Nations reserve)

Additional provisions, not contained in this form, may be needed, and professional advice should be obtained. A Property Disclosure Statement completed by the Seller may be available.

LIMITED DUAL AGENCY AGREEMENT
(CONSENT TO DESIGNATED AGENT ACTING FOR BOTH BUYER/TENANT AND SELLER/LANDLORD
AND TO LIMITING THE SCOPE OF THE AGENCY RELATIONSHIP)



BRITISH COLUMBIA
REAL ESTATE
ASSOCIATION

BETWEEN: RE/MAX LifeStyles Realty
 ("BROKERAGE")

UNIT	ADDRESS	CITY	POSTAL CODE
AND: _____		AND: <u>Spencer Brook Estates Ltd.</u>	
("BUYER/TENANT")		("SELLER/LANDLORD")	
_____		_____	
("BUYER/TENANT")		("SELLER/LANDLORD")	
_____		<u>4038-200B Ave</u>	
UNIT	ADDRESS	UNIT	ADDRESS
_____	_____	<u>Langley</u>	<u>V3A 1N9</u>
CITY	PROV	PC	
_____	_____	_____	_____

PROPERTY: _____

UNIT NO.	ADDRESS OF PROPERTY	
_____	<u>Maple Ridge, BC</u>	<u>028-305-213</u>
CITY/TOWN/MUNICIPALITY	POSTAL CODE	PID
_____	_____	_____
<u>Lot A, Pl Bcp 45801, D1 405 ,LD 36</u>		
LEGAL DESCRIPTION		

In order to facilitate the purchase and sale or lease of the Property, the Buyer/Tenant, the Seller/Landlord, and the Brokerage hereby acknowledge and agree each with the other as follows:

- The Buyer/Tenant and the Seller/Landlord acknowledge and agree that they each have an agency relationship with _____ (the "Designated Agent") and that it is not a breach of duty to either of them for the Designated Agent to act as agent for both the Buyer/Tenant and the Seller/Landlord and they hereby authorize and consent to the Designated Agent acting for both the Buyer/Tenant and the Seller/Landlord as a limited dual agent with respect to the purchase and sale or lease of the Property.
- Any previous agreements entered into between the Brokerage and either the Buyer/Tenant or the Seller/Landlord and the agency duties assumed by the Designated Agent are hereby modified by this Agreement and shall continue in full force and effect except as modified herein. Without limiting the foregoing, the listing of the Property by the Brokerage shall continue until the termination of the listing contract entered into between the Seller and the Brokerage and the engagement of the Brokerage by the Buyer shall continue until the termination of the Exclusive Buyer's Agency Contract or other expiration of the engagement. In the event of conflict the provisions of this Agreement will apply.
- The Buyer/Tenant and the Seller/Landlord acknowledge and agree that with respect to the purchase and sale or lease of the Property the Designated Agent will be the agent for both the Buyer/Tenant and the Seller/Landlord and will represent both parties as a limited dual agent with the following changes and limitations to its duties as agent:
 - the Designated Agent will deal with the Buyer/Tenant and the Seller/Landlord impartially;
 - the Designated Agent will have a duty of disclosure to both the Buyer/Tenant and the Seller/Landlord except that:
 - the Designated Agent will not disclose the Buyer/Tenant is willing to pay a price or agree to terms other than those contained in the Offer, or that the Seller/Landlord is willing to accept a price or terms other than those contained in the Listing;
 - the Designated Agent will not disclose the motivation of the Buyer/Tenant to buy or lease or the Seller/Landlord to sell or lease unless authorized in writing by the Buyer/Tenant or the Seller/Landlord;
 - the Designated Agent will not disclose personal information, not otherwise necessarily disclosed in the transaction documentation, about the Buyer/Tenant or Seller/Landlord to the other party unless authorized in writing.
 - without limiting Clause 3B, the Designated Agent will disclose to the Buyer/Tenant defects about the physical condition of the Property known to the Designated Agent.
- The Buyer/Tenant and Seller/Landlord hereby consent to the collection, use and disclosure by the Brokerage, and by the managing broker(s), associate broker(s) and representative(s) of the Brokerage (collectively the "Licensee") noted below, and the real estate board in whose jurisdiction the Property is located and/or of which the Brokerage or Licensee is a member, of personal information about the Buyer/Tenant and Seller/Landlord:
 - for all purposes related to the provision of real estate services by the Licensee to the Buyer/Tenant and Seller/Landlord including but not limited to providing information to third parties including lawyers and notaries public, financial institutions, government departments and agencies and building inspectors;
 - for the purpose of placement in the database of a Multiple Listing Service;
 - for compilation, retention and publication by such real estate board of any statistics including historical Multiple Listing Service® data for use by persons authorized to use the Multiple Listing Service® of such real estate board;
 - for such other purposes as are appropriate in connection with the listing, marketing, leasing and selling of real estate;
 - for enforcing codes of professional conduct and ethics for members of real estate boards;
 - for all other purposes authorized in this Contract; and
 - for the purposes (and to the recipients) described in the brochure published by the British Columbia Real Estate Association entitled *Working With a REALTOR®*.
- This Agreement shall be effective on the date set out below.
- SIGNED, SEALED AND DELIVERED THIS _____ OF _____, yr. _____.

_____	SEAL	BY SIGNING THIS CONTRACT THE BUYER/TENANT AND THE SELLER/LANDLORD ACKNOWLEDGE HAVING RECEIVED, READ AND UNDERSTOOD THE BROCHURE PUBLISHED BY THE BRITISH COLUMBIA REAL ESTATE ASSOCIATION ENTITLED <i>WORKING WITH A REALTOR®</i> .
BUYER'S/TENANT'S SIGNATURE		
_____	SEAL	
BUYER'S/TENANT'S SIGNATURE		
_____	SEAL	WITNESS TO BUYER(S)/TENANT(S) SIGNATURE
SELLER'S/LANDLORD'S SIGNATURE		
_____	SEAL	WITNESS TO SELLER(S)/LANDLORD(S) SIGNATURE
SELLER'S/LANDLORD'S SIGNATURE		

<u>RE/MAX LifeStyles Realty</u>	SEAL
BROKERAGE (PRINT)	
Per: _____	DESIGNATED AGENT'S SIGNATURE
_____	DESIGNATED AGENT (PRINT)
Per: _____	DESIGNATED AGENT'S SIGNATURE
_____	DESIGNATED AGENT (PRINT)

*PREC represents Personal Real Estate Corporation

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BC2041 NEW DA JUN 2012

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 WEBForms™ Jun/2012



WORKING WITH A REALTOR® (DESIGNATED AGENCY)

AN EXPLANATION OF THE RELATIONSHIP BETWEEN YOU AND A REALTOR®
AND OF THE COLLECTION, USE AND DISCLOSURE OF PERSONAL INFORMATION

YOUR RELATIONSHIP WITH A REALTOR®

Buying, selling or leasing real estate is a significant financial transaction. To help you ensure your experience is a rewarding one, it is advisable that you learn the legal and professional guidelines that will define the working relationship you have with your REALTOR®.

This brochure also explains the collection, use and disclosure of personal information under Privacy guidelines. If you are still unclear about any of these concepts, feel free to seek legal counsel.

REAL ESTATE DEFINITIONS YOU SHOULD KNOW

REALTOR® is often used interchangeably with licensee, real estate agent or representative to describe someone licensed under the *Real Estate Services Act*. A **Designated Agent** is the person(s) designated by the Brokerage to act for you, the Client, as your sole agent in real estate transactions. This person is almost always a licensed REALTOR®. **Brokerage** refers to the real estate company where your REALTOR® is licensed.

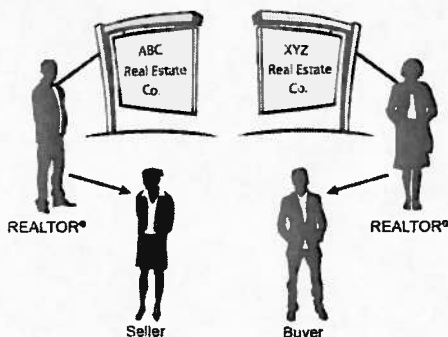
The **Boards** are the real estate boards of which the Brokerage and the REALTOR® are members. The Boards set and enforce the professional standards of members, and will help resolve disputes between member REALTORS® and the public. The **Multiple Listing Service® System (MLS®)** comprises a computerized database of real estate listings and sales, operated by the Boards in conjunction with The Canadian Real Estate Association. In documentation, the **buyer/tenant** is often referred to as the *purchaser*, the *seller/landlord*, the *vendor*, the *landlord* the *lessor*, and the *tenant* the *lessee*. The **client** (sometimes called the principal) is someone who has engaged a Designated Agent and their Brokerage to act for and on his or her behalf either to buy, sell or lease real estate. The **customer** is a buyer/tenant or seller/landlord who receives services from a REALTOR(S)® who is not their Designated Agent.

THERE ARE THREE POSSIBLE MODELS YOU CAN USE TO BUY, SELL OR LEASE PROPERTY THROUGH A REALTOR®

DESIGNATED AGENCY

When a brokerage designates a REALTOR® or REALTORS® to work solely on your behalf in real estate transactions, the REALTOR® and brokerage are bound by ethics and the law to be honest and thorough in representing you. The brokerage must account for all money and property placed in its hands while acting for you. The REALTOR® must:

- Provide undivided loyalty to you (Client) by protecting your negotiating position at all times, and disclose to you all known facts which may affect or influence your decisions;
- Obey all lawful instructions which you give the REALTOR® to act on your behalf;
- Maintain the confidentiality of your information (financial, legal, personal, etc.) (See following PRIVACY section);
- Use reasonable care and skill in performing all assigned duties in the role as agent.

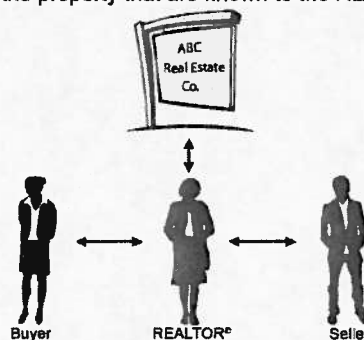


LIMITED DUAL AGENCY

Limited Dual Agency occurs when the Designated Agent represents *both* the buyer/tenant and seller/landlord in the same transaction or two buyers competing for the same property. In this arrangement, the REALTOR® cannot be concerned *exclusively* with your interests in the transaction, since they are acting on behalf of the other party as well. Both the seller and the buyer or the competing buyers should fully consent to a limited dual agency arrangement in writing.

A REALTOR® who has consent to work as a limited dual agent must adhere to the following restrictions:

- Deal with both parties impartially;
- Have a duty of disclosure to both clients, except that:
 - REALTOR® must not disclose that the buyer/tenant is willing to pay a price or agree to terms other than those contained in the offer, nor disclose that the seller/landlord is willing to accept a price or terms other than those contained in the listing;
 - in the case of competing buyers, the REALTOR® must not disclose the amount or terms of any offer to purchase or lease made or contemplated by either buyer/tenant;
 - REALTOR® must not disclose the motivation of one Client to the other Client, unless one of the Clients has authorized such disclosure themselves;
 - REALTOR® must not disclose buyer/tenant's or seller/landlord's personal information to the other Client, unless authorized in writing. (This refers to information not otherwise disclosed in the transaction documents.)
- Must disclose to the buyer/tenant any defects about the physical condition of the property that are known to the REALTOR®



CUSTOMER RELATIONSHIP:

Working With a REALTOR® Who is Not Your Agent

You may also choose to use the services of a REALTOR® without having any kind of agency relationship. This might occur, for example, when you contact or are being shown a property by the seller/landlord's Designated Agent who will treat you as their customer rather than their client.

In this situation, the REALTOR® is not permitted to recommend or suggest a price, negotiate on your behalf, inform you of their client's bottom line price point or disclose any confidential information about their client unless otherwise authorized by the client (or if in special circumstances, the law required it). However, the REALTOR® can provide you with other services, such as:

- Explaining real estate terms, practices and forms
- Assist in screening or viewing properties
- Prepare and present all offers and counter offers at your direction
- Inform you of lenders and their policies
- Identify and estimate costs involved in a transaction

YOUR RESPONSIBILITIES AS A BUYER/TENANT OR A SELLER/LANDLORD

As a buyer/tenant or a seller/landlord, you should:

- Carefully read all documents and understand what you are signing.
- If you need special or expert advice, seek other professionals for advice.

WORKING WITH A REALTOR® (DESIGNATED AGENCY)

PRIVACY

In order to help you sell, buy or lease real estate, REALTORS®, Brokerages and real estate boards need to collect, use and disclose some of your personal information.

Personal Information means any personal information about you, including your name, address, phone number, financial information and may include information about your property (such as listing and selling price, lease rate, listing term, etc.).

How is my personal information collected? Most personal information will be collected directly from you through the contracts and other documents you fill out (e.g., Multiple Listing Contract, Contract of Purchase and Sale, Offer to Lease, seller's Property Disclosure Statement) and through discussions you have with your REALTOR®. Some information may be collected from other sources such as government departments and agencies (e.g., Land Title Offices, BC Assessment), financial institutions and mortgage brokers.

To whom may my personal information be disclosed? Your information may be disclosed to (or may be accessible by) the Boards and their staff and members, other real estate boards and their staff and members, other REALTORS® and their clients, government departments and agencies, financial institutions, legal advisors, service providers, the British Columbia Real Estate Association, the Real Estate Council of British Columbia, The Canadian Real Estate Association and members of the public, for the purposes described below. Not all of your information will be accessible to each of the above-mentioned entities. For example, once the listing term has ended, the general public will not have access to your information unless it is otherwise available through public registries (e.g., BC Assessment, Land Title Offices).

PURPOSES FOR COLLECTING, USING AND DISCLOSING PERSONAL INFORMATION

Why is my personal information collected, used and disclosed?

Your information may be collected, used and disclosed for some or all of the following purposes:

- To allow members of real estate boards (including REALTORS® and appraisers) to appraise your property.
- To list your property with the Multiple Listing Service® System in order to market your property.
- To market your property for sale or lease through any other media (both print and electronic).
- To help you locate a suitable property to purchase or lease.
- To facilitate the purchase and sale or lease transaction (by cooperating with financial institutions, legal advisors and government departments and agencies).
- To allow the Boards and other real estate boards and their members (including REALTORS® and appraisers) to compile current and historical statistics on sales and property prices and lease rates, and to conduct comparative market analyses. Information about your property will be retained in the Multiple Listing Service® System for these purposes after your property has sold or leased or your listing has expired (if you are a seller/landlord) and after you have purchased or leased your property (if you are a buyer/tenant).
- To enforce codes of professional conduct and ethics for members of real estate boards (by cooperating with real estate boards, the British Columbia Real Estate Association, the Real Estate Council of British Columbia, The Canadian Real Estate Association and other regulatory bodies).
- To comply with legal requirements and to act pursuant to legal authorizations.

The above-mentioned collections, uses and disclosures are a necessary part of your relationship with your REALTOR®.

Will my personal information be collected, used and disclosed for any other purposes? Your information may also be collected, used and disclosed for the following additional purposes:

- Your REALTOR® may communicate with you in future to determine whether you require additional real estate services.

- Your REALTOR® may communicate with you to provide information about other products or services which may interest you.
- Other REALTORS® may communicate with you to determine whether you require additional real estate services.
- The Boards, other real estate boards and their members, and survey firms on their behalf, may communicate with you to determine if you wish to participate in customer satisfaction surveys and other surveys.

These additional purposes are optional. If you do not want your personal information disclosed or used for these purposes, please contact the Board's privacy officer.

Contact information for all real estate boards within BC can be found at the British Columbia Real Estate Association website: www.bcrea.bc.ca or telephone 604.683.7702.

ACKNOWLEDGEMENT

REALTORS®, Brokerages and real estate boards need to collect, use and disclose some personal information to help you sell, buy or lease real estate.

I/We consent to the Boards, other real estate boards, the Brokerage and the REALTOR(S)® collecting, using and disclosing personal information for the purposes (and to the recipients) described in the brochure.

I/We further understand that I/we will be signing additional documentation acknowledging the type of agency that I/we receive and consenting to the collection, use and disclosure of personal information.

This is not a service agreement and does not impose any contractual obligations.

I/We acknowledge having received and read the brochure *Working With a REALTOR®* from the REALTOR® named below and have obtained satisfactory answers to any questions that it raised. I/We understand the various types of relationships that may occur between myself/ourselves and a REALTOR® and acknowledge that my/our relationship with the undersigned REALTOR(S)® is:

☐

Initials

☐

Initials

a client relationship under Designated Agency

OR

☐

Initials

☐

Initials

a customer relationship

ACKNOWLEDGED BY:

NAME (PRINT)

SIGNATURE

NAME (PRINT)

SIGNATURE

NAME OF REALTOR® (PRINT)

PER: REALTOR®'S SIGNATURE

NAME OF REALTOR® (PRINT)

PER: REALTOR®'S SIGNATURE

RE/MAX LifeStyles Realty

NAME OF BROKERAGE (PRINT)

_____, Yr. _____

DATED

SECTION 5-11 OF THE REAL ESTATE COUNCIL RULES REQUIRES DISCLOSURE TO BE PRESENTED TO YOU BEFORE A LICENSEE RECEIVES OR ANTICIPATES RECEIVING REMUNERATION, OTHER THAN ANY REMUNERATION PAID DIRECTLY BY YOU, THE CLIENT, AS A RESULT OF PROVIDING REAL ESTATE SERVICES TO YOU OR ON YOUR BEHALF.

"remuneration" includes any form of remuneration, including any commission, fee, gain or reward, whether the remuneration is received, or is to be received, directly or indirectly.

PART A

Notice to (name of client)

Street address of subject real estate

Maple Ridge, BC

PART B - DISCLOSURE

I _____ am licensed under the *Real Estate Services Act* and I disclose to you that: (tick applicable box)
(name of licensee)

☒ My related brokerage RE/MAX LifeStyles Realty

(name of brokerage)

will receive or anticipates receiving a commission of 5.5% of the 1st \$100,000 + 2.5% of the balance

(indicate amount or method of calculation)

from Spencer Brook Estates Ltd. with respect to real estate services provided to or on behalf of you in relation to the subject real estate.
(name of individual or organization)

☐ I or my related brokerage _____ will receive or anticipates receiving remuneration in the form of or amount
(name of brokerage)

of _____ from _____ as a result of recommending or referring:
(indicate form or amount of remuneration) (name of individual or organization)

☐ you to the following individual or organization _____
(name of individual or organization)

☐ the following individual or organization _____ to you
(name of individual or organization)

PART C - SIGNATURES AND ACKNOWLEDGEMENT

This disclosure is made to you in compliance with section 5-11 of the Council Rules under the *Real Estate Services Act*, at

Maple Ridge on _____
(place) (date)

Name of Licensee _____ Signature of Licensee _____

Acknowledgement and Receipt

The undersigned acknowledges receipt of this Disclosure of Remuneration at _____ on _____
(place) (date)

Signature of person/persons to whom disclosure has been made _____

Mailing Address

Real Estate Council of British Columbia
900 - 750 West Pender Street
Vancouver, B.C., Canada V6C 2T8

Enquiries

Telephone: 604.683.9664 Toll-free: 1.877.683.9664
Fax: 604.683.9017
www.recbc.ca

A COPY OF THIS DISCLOSURE IS NOT REQUIRED TO BE PROVIDED TO THE REAL ESTATE COUNCIL UNLESS IT IS SPECIFICALLY REQUESTED.

DISCLOSURE OF
INTEREST IN TRADE

Please print clearly

The rules under the *Real Estate Services Act* of British Columbia require this disclosure statement to be presented to you before any agreement for the acquisition or disposition of real estate is entered into where the seller, landlord, buyer or tenant is licensed under the Act or where a licensee is providing trading services to or on behalf of a party to a trade in real estate who is an associate* (*see next page for definition*) of that licensee.

PART A

IT IS STRONGLY RECOMMENDED THAT YOU OBTAIN INDEPENDENT ADVICE IF YOU ARE UNCERTAIN AS TO THE FAIR MARKET VALUE OF THE PROPERTY YOU ARE BUYING, SELLING OR RENTING.

Notice to (*indicate name of either buyer or seller*)

Street address of subject real estate

Legal description

Lot A, Pl Bcp 45801, D1 405 LD 36

I, _____, am licensed under the *Real Estate Services Act*, and disclose to you that: (*Tick applicable box*)
(*name of licensee*)

- ☐ I am acquiring or disposing of the real estate, and/or
☐ I am providing trading services to an associate of mine who is acquiring or disposing of the real estate

Name of associate: _____

My relationship to this associate: _____

PART B - ACQUISITION OF REAL ESTATE BY LICENSEE OR ASSOCIATE

To be completed by a licensee who is offering to acquire the real estate or who is providing trading services to an associate who is offering to acquire the real estate.

This section to be completed if the licensee or associate is offering to acquire the real estate as a buyer: (*Tick applicable box*)

- ☐ The real estate is to be held for personal, rental or other use, or
☐ The real estate is to be resold.

If the real estate is to be resold, make the following disclosure, as applicable:

I am negotiating or have negotiated/My associate is negotiating or has negotiated the resale of the real estate on the following terms:

This section to be completed if the licensee or associate is offering to acquire the real estate as a tenant: (*Tick applicable box*)

- ☐ The real estate is to be held for personal or other use, or
☐ The real estate is to be sublet.

If the real estate is to be sublet, make the following disclosure, as applicable:

I am negotiating or have negotiated/My associate is negotiating or has negotiated the sublet of the real estate on the following terms:

This section to be completed regardless of type of interest being acquired by the licensee or associate:

If you accept my or my associate's offer, real estate commission or other remuneration will be earned or received by my associate, another buyer or tenant, or by me in the approximate amounts as follows:

By me: \$ _____

By my associate: \$ _____

By another buyer or tenant: \$ _____

PART C - DISPOSITION OF REAL ESTATE OWNED OR RENTED BY LICENSEE OR ASSOCIATE

To be completed by a licensee who is disposing of the real estate or who is providing trading services to an associate who is disposing of the real estate. (tick applicable box)

- ☐ I am/my associate is an owner of the real estate, or
- ☐ I am/my associate is a tenant of the real estate;

PART D - SIGNATURES AND ACKNOWLEDGEMENT

This disclosure is made to you in compliance with section 5-9 of the Council Rules under the *Real Estate Services Act*, at

_____ on _____
(place) (date)

Witness _____
(not a party to the trade in real estate)

Disclosed by _____
(signature of licensee)

Acknowledgement and Receipt

The undersigned acknowledges receipt of this Disclosure of Interest in Trade at _____ on _____
(place) (date)

Signature of person/persons to whom disclosure has been made _____

Rule 5-7 Definitions

For the purposes of this Division:

***associate** in relation to a licensee means a person who is any of the following:

- a) in the case of an individual licensee,
 - i) a spouse or family partner of the licensee,
 - ii) a trust or estate in which the licensee, or a spouse or family partner of the licensee, has a substantial beneficial interest or for which the licensee, spouse or family partner serves as trustee or in a similar capacity, or
 - iii) a corporation, partnership, association, syndicate or unincorporated organization in respect of which the licensee, or a spouse or family partner of the licensee, holds not less than 5% of its capital or is entitled to receive not less than 5% of its profits;
- b) in the case of a brokerage that is a corporation or partnership,
 - i) a director, officer or partner of the brokerage,
 - ii) a shareholder of the brokerage who holds more than 10% of the voting shares of the brokerage,
 - iii) a trust or estate
 - (A) in which the brokerage, or a director, officer or partner of the brokerage, has a substantial beneficial interest, or
 - (B) for which the brokerage, or a director, officer or partner of the brokerage, serves as trustee or in a similar capacity, or
 - iv) a corporation, partnership, association, syndicate or unincorporated organization in respect of which the brokerage, or a director, officer or partner of the brokerage, holds not less than 5% of its capital or is entitled to receive not less than 5% of its profits;

principal includes, in relation to the prospective provision of real estate services, a potential principal.

BROKERAGE USE ONLY

I, _____ acknowledge receipt of a copy of this Disclosure of Interest in Trade.
(name of managing broker)

Signature of managing broker _____ Date _____

Note: Section 8-4(a) of the Council Rules requires a brokerage to maintain a copy of all written disclosures and any related acknowledgements under Division 2 Part 5 of the Rules.

Mailing Address

Real Estate Council of British Columbia
Suite 900 – 750 West Pender Street
Vancouver, BC Canada V6C 2T8

Enquiries

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www.recbc.ca

REV 07/2008

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