



Financial
Institutions
Commission

February 3, 2015

Our File No.: 27078

Your File No.: 7573

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

Attention: J.S. Allen Olson

Dear Mr. Olson:

**Re: Amendment to Disclosure Statement
Lot A, DL 405, Gp 1, NWD, Plan BCP 45801, except part in Strata Plan EPS 0763 (Phs 1 & 2)
Development - Spencer Brook Estates
Developer - Spencer Brook Estates Ltd.**

This letter will confirm that on January 23, 2015, the above-noted Disclosure Statement Amendment was filed with the Superintendent of Real Estate under the *Real Estate Development Marketing Act*.

Please note that the Superintendent has not determined: the merits of any statement contained in the Disclosure Statement Amendment; whether the Disclosure Statement Amendment contains any misrepresentation; or whether the Disclosure Statement Amendment and the information contained in it meet the requirements of the *Real Estate Development Marketing Act* and regulations.

If the Developer should become aware that the Disclosure Statement as amended contains a misrepresentation, or does not comply with the *Real Estate Development Marketing Act* or regulations, then the Developer must either file a further Amendment to that Disclosure Statement, or file a new disclosure statement, as described in section 16 of that Act.

Please contact our office if you should have any questions with respect to the above matters.

Yours truly,

Ana Dias-Galvao

Lead, Consumer Disclosure and Approvals

ADG\es

Superintendent of Real Estate

2800 – 555 West Hastings Street
Vancouver BC, V6B 4N6
Telephone: 604 660-3555
Facsimile: 604 660-3365
www.fic.gov.bc.ca

THIRD AMENDMENT TO DISCLOSURE STATEMENT

Date of Disclosure Statement: June 18, 2012

Date of any prior Amendments: March 8, 2013, September 4, 2014

Date of this Amendment: January 20, 2015

Name of Development: Spencer Brook Estates

Name of Developer: Spencer Brook Estates Ltd.

Developer's Address for Service: Fleming Olson & Taneda
Barristers and Solicitors
4038 - 200B Street
Langley, BC V3A 1N9

Developer's Real Estate Brokerage: Re/Max Lifestyles Realty
Attention: Ron Anatlek
23986 - 104 Avenue
Maple Ridge, BC V2X 3J2; and

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

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 Third Amendment to Disclosure Statement relates to a development property that is not yet completed. Please refer to Schedule H for information on the Contract of Purchase and Sale. That information has been drawn to the attention of _____, who has confirmed that fact by initialling in the space provided here:

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The Disclosure Statement dated June 18, 2012, amended on March 8, 2013 and September 4, 2014, is further amended as follows:

1. Section 2.2 is amended by adding the following paragraphs:

None of the strata lots may be used for commercial or other purposes not ancillary to residential purposes.

Purchasers can obtain further information and details regarding zoning and permissible uses from the District of Maple Ridge, 11995 Haney Place, Maple Ridge, BC, V2X 6A9, telephone number 604-463-5221.

2. Schedule H (Contract of Purchase and Sale) is deleted in its entirety and replaced with the Schedule H (Revised Contract of Purchase and Sale) attached to this Third Amendment.

DEEMED RELIANCE:

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

DECLARATION:

The foregoing statements disclose, without misrepresentation, all material facts relating to the Development referred to above, as required by the *Real Estate Development Marketing Act* of British Columbia, as of January 20, 2015.

SPENCER BROOK ESTATES LTD.

by its authorized signatory:



Harry Redmond

Every Director of Spencer Brook Estates Ltd.



Harry Redmond

Nick Zanic

SCHEDULE H

REVISED CONTRACT OF PURCHASE AND SALE

CONTRACT OF PURCHASE AND SALE

MLS # _____

Date of Contract: _____

Between the Buyer,

	First Buyer	Second Buyer
Name		
Address		
City and Province		
Postal Code		
Cell Phone		
Home Phone		
Work Phone		
Fax		
Email Address		
SIN		

Together called the Buyer,
and

The Seller,
Spencer Brook Estates Ltd.
c/o 4038 200B Street
Langley, BC V3A 1N9

the Seller's Lawyer and Stakeholder:

Fleming Olson, Taneda & McDougall
4038 – 200B Street
Langley B.C. V3A 1N9
Tel: 604-533-3411 Fax: 604-533-8749

Relating to the Property at

Unit _____ at the Development, currently identified as Strata Lot ____ (the Strata Lot) in the Disclosure Statement (the Property), located in the Spencer Brook Estates development, located at 23986 104 Avenue, Maple Ridge, BC and legally described as Strata Lots 1-40 District Lot 405 Group 1 NWD Strata Plan EPS763

For good and adequate consideration received by each, the Buyer and the Seller agree as follows:

CONTRACT TO PURCHASE:

The Buyer hereby irrevocably agrees to purchase the Property in the Development for the Purchase Price and on the terms and conditions contained in this Contract of Purchase and Sale, subject to the Buyer's condition precedent in Paragraph 1 hereof, if applicable.

1. BUYER'S CONDITIONS:

- a) The obligation of the Buyer to complete this Contract of Purchase and Sale is subject to the Buyer by _____, 20____ obtaining first mortgage financing in an amount sufficient for the Buyer to complete this Contract of Purchase and Sale.

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- b) The obligation of the Buyer to complete this Contract of Purchase and Sale is subject to the Buyer by _____, 20____.

All conditions precedent are for the sole benefit of the Buyer and the Buyer must give notice to the Seller that each condition has been fulfilled or waived, before the date specified in relation to the condition, failing which this Agreement will automatically terminate and the Deposit will be returnable in accordance with the *Real Estate Services Act*.

2. DEVELOPMENT:

The Property will be constructed as part of the Development.

3. COMMON PROPERTY:

“Common Property” means those parts of the Development that are not included in a unit/strata lot and are therefore owned in common by all strata lot owners and the Strata Corporation that will be formed for the Development on behalf of all of the unit owners.

4. PURCHASE PRICE:

The Buyer hereby agrees to pay Purchase Price on the dates and according to the terms of this Contract of Purchase and Sale.

The Purchase Price of the Property is\$ _____ The Purchase Price shall be paid on the following terms:

- a) DEPOSIT: The Buyer hereby agrees to pay a deposit
(the Deposit) payable to _____
upon removal of all conditions precedent in the amount of \$ _____.
- b) BALANCE OF PRICE: The Buyer shall pay the balance of the Purchase
Price on the Completion Date of this Contract of Purchase and Sale \$ _____.

All deposits are to be paid by way of certified cheque or bank draft

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No interest will be payable on any deposits.

5. DECORATING PACKAGE:

The Buyer has selected interior Color Scheme _____. The Property shall be finished in accordance with the Color Scheme as selected, and as outlined in the seller's decorating schedule, attached hereto as Schedule B. (the "Seller's Decorating Schedule")

6. BUYER HAS VIEWED:

The Buyer acknowledges that they have viewed the Property and/or its location on the map in Schedule "A" on, _____, 20____.

7. CONSTRUCTION:

Prior to the Completion Date (as hereinafter defined), the Seller will proceed to supply all labour and materials and construct the Property as part of the Development to the BC Building Code standards in effect at the date of this Contract in a good and workmanlike manner as would a competent professional contractor experienced in performing work similar in nature, scope and complexity to the design, construction and related services required to be performed by the Builder hereunder provided that the Seller may make changes to features, design, and materials as are, in the Seller's opinion, desirable and reasonable. The Buyer understands and agrees that the building plans, design, and specifications for the Property may be varied to a minor extent in the reasonable discretion of the Seller. The Seller confirms that, as at the Completion Date, the Unit will be reasonably fit for habitation, constructed from materials that are of good quality and reasonably fit for the purposes, and designed and constructed with ordinary competence, skill and care. The Seller confirms that to extent reasonably available, all third party warranties will be in the name of the Buyer or assigned to the Buyer for the Buyer's benefit.

8. INCLUDED ITEMS:

The Purchase Price includes the Property finished in the Color Scheme as selected by the Buyer, along with the appropriate proportionate interest in the Common Property and these items: a refrigerator, range, hood fan, dishwasher, in-sink waste disposal, and blinds (the Included Items).

9. COMPLETION DATE:

The Seller will give the Buyer or the Buyer's Agent not less than 10 business days written notice (the "Notice") addressed to the Buyer or his solicitor or notary (the "Buyer's Solicitors") and:

- a) delivered to the Buyer's address as set out above, 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 the mailing thereof; or
- c) sent by facsimile or email transmission, which Notice will be deemed to have been received on the date the facsimile or email transmission was sent;

specifying the date which shall be the Completion Date (the "Completion Date"); PROVIDED that for Strata Lots in Phase 1 of the Development, such Completion Date will not occur prior to August 27, 2015, and, subject to the provisions of this paragraph and of Section 10 below, in any event shall not be later than April 30, 2016 (the Phase 1 "Outside Date"). Any extensions of the Completion Date after the Outside Date may only be made by the mutual agreement of the Seller and Buyer PROVIDED ALWAYS that the

Contract of Purchase and Sale

Outside Date shall be extended 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 caused, interference by the Buyer, acts of God, or any other circumstances whatsoever beyond the exclusive control of the Seller. The Seller shall not be liable for any damages due to delay in meeting the Completion Date caused by circumstances beyond its control.

At the date of signing this agreement, the Seller estimates that the Completion Date for the Strata Lots in Phase 1 of the Development will occur between August 27, 2015 and April 30, 2016. The Buyer acknowledges that this date has been provided by the Seller as a matter of convenience only, is not meant to be legally binding upon the Seller and that the actual Completion Date will be established in the manner set out above.

OR

The Completion Date shall be _____, 20____.

10. OCCUPANCY

The Notice provided by the Seller pursuant to Section 9 of this Contract of Purchase and Sale may be based on the Seller's estimate as to when an Occupancy Permit will be issued for the Strata Lot. If an Occupancy Permit has not been issued for the Strata Lot on the Completion Date so established, then the Seller may delay the Completion Date from time to time as required, subject to the provisions of Section 9 of this Contract of Purchase and Sale.

11. OCCUPANCY PERMIT

"Occupancy Permit" means the certificate of occupancy, an interim occupancy approval or any like approval permitting occupancy of the Strata Lot issued by the City of Maple Ridge.

12. RECEIPT OF PAYMENT:

The Purchase Price (adjusted to reflect the Deposit and paragraph 14 Adjustments) must be received by the Seller's Lawyer by 3:00 p.m. on the Completion Date. If not so received, and without prejudice the Seller's other remedies, the Buyer agrees to pay interest forthwith on the adjusted Purchase Price, at the rate of 12.0% percent per annum compounded monthly, from and including the date fixed for completion of the purchase.

13. POSSESSION:

The Buyer will have vacant possession of the Property at 12:00 noon on the day following the Completion Date (the "Possession Date"), provided that the balance of the Purchase Price has been received in accordance with paragraph 12 of this Contract of Purchase and Sale.

14. ADJUSTMENTS:

The Buyer will assume and pay all taxes, rates, local improvement assessments, fuel, utilities and other charges from and including the Completion Date, and all adjustments customarily made, both incoming and outgoing, will be made as of the Completion Date

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15. TIME IS OF THE ESSENCE:

Time is of the essence hereof and unless all payments on account of the Purchase Price, together with adjustments thereto as provided herein and all other amounts payable by the Buyer hereunder are received by the Seller or by the Seller's Lawyer when due and on the Completion Date by 3:00 PM, then the Seller may, at the Seller's option:

- a. terminate this Agreement and in such event the Deposit thereon will be absolutely forfeited to the Seller on account of damages (being the minimum amount of damages the parties agree the Seller is expected to suffer as a result of such termination), without prejudice to the Seller's other remedies, including a right to recover any additional damages; or
- b. elect to extend the time for completion and complete the transaction contemplated by this Contract of Purchase and Sale, in which event the Buyer, for consideration received, agrees to pay to the Seller, in addition to the Purchase Price, interest on the unpaid portion of the Purchase Price and other unpaid amounts payable hereunder at the rate of 12% per annum compounded monthly, such interest to be calculated daily from the date upon which such payment and amounts were due, to and including the date fixed as the revised the Completion Date

16. CONDITION REMOVAL:

Notwithstanding anything herein contained to the contrary: if the Buyer's obligation to purchase the Property is subject to one or more conditions then the conditions shall be set out herein or in an Addendum attached hereto and if such conditions exist then the Seller may, on written notice delivered to the Buyer require the Buyer to either satisfy or waive the satisfaction of all of their conditions by delivering written notice within forty-eight (48) hours from the time the Seller gives notice to the Buyer. If such written waiver is not received by the Seller within such time, then this Agreement shall terminate and the Deposit shall be promptly refunded to Buyer.

17. GOODS AND SERVICES TAX ("GST") AND OTHER TAXES:

Pursuant to the New Housing Transition Tax and Rebate Act (British Columbia) and the New Housing Transition Tax and Rebate Regulation (collectively, the "Act"), Spencer Brook Estates Ltd. discloses and the Purchaser acknowledges and agrees:

1. The Purchase Price does not include GST, BCTT, or any other applicable federal value-added or provincial sales tax. The Buyer will be required to pay GST, as applicable, at the applicable rate, to the Seller on the Completion Date.
2. The Seller, being the supplier in respect of the sale of the Strata Lot, is not a foreign supplier.
3. If the buyer of a strata lot qualifies for any GST New Housing Rebate available under the Excise Tax Act, the Seller will credit to the buyer on the Completion Date the amount of such rebate. The Seller will remit the GST in accordance with the provisions of the Excise Tax Act. The Seller agrees to credit

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to the Buyer on the Statement of Adjustments, the full amount of the federal New Housing Rebate available under the Excise Tax Act (the "Rebate") provided that the Buyer must:

- a) qualify for the Rebate; and
- b) provide to the Seller on or before the Completion Date, an executed GST New Housing Rebate Application Form (190-E) together with an executed Certificate as to GST New Housing Rebate (254-P)

Notwithstanding the foregoing, the Seller reserves the right to refuse to credit all or any portion of the Rebate if the Seller has any reason to believe that the Buyer may not qualify for and/or the Buyer does not have the ability to assign to the Seller any portion of the Rebate, or that the Rebate amount claimed by the Buyer exceeds the Rebate amount to which the Buyer is entitled. By delivering an executed copy of the GST New Housing Rebate form and certificate to the Seller, the Buyer warrants that the Buyer is eligible for the Rebate and can assign the Rebate to the Seller. If the Seller credits the Buyer in the amount of the Rebate and Canada Revenue Agency disallows all or any part of the Rebate claims, the Buyer shall forthwith reimburse such disallowed amount to the Seller together with any interest, penalty or other amount payable by the Seller as a result of such disallowance, including legal costs on a solicitor and client basis. Without in any way limiting the foregoing, the Buyer hereby agrees to indemnify and save the Seller harmless from any increase in liability for GST or relating to GST as a result of any such disallowance of the Rebate and such agreement to indemnify will survive the Completion Date and will continue indefinitely.

4. NOTICE TO THE BUYER:

If:

- (a) **both** ownership **and** possession of newly constructed or substantially renovated housing, or an interest in such housing, transfer on or after April 1, 2013, and
- (b) **either** ownership **or** possession of the housing or interest transfers before April 1, 2015,

then:

- the 7% provincial part of the HST and the B.C. HST new housing rebate for primary places of residence generally will not apply,
- the 2% B.C. transition tax may be payable by the purchaser, and
- the supplier may be eligible for a B.C. transition rebate in respect of the housing

This transaction will not be subject to HST and will not be applicable to the 2% Provincial Transitional Tax as less than 10% of the construction was completed by April 1, 2013.

18. GRANTS AND REBATES:

The Buyer will apply for any government grants or rebates that may be available in connection with Completion of this Contract of Purchase and Sale. The Seller has no obligation for qualifying the Buyer to be eligible for or advising the Buyer concerning government grants. The Buyer will obtain professional advice if necessary for this purpose and the same applies to the taxes discussed in the foregoing Paragraph 17.

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19. RECEIPT OF DISCLOSURE STATEMENT:

The Buyer by the execution of this Agreement acknowledges that:

the Buyer, prior to the execution of this Agreement, received a copy of and was given a reasonable opportunity to read the Seller's Disclosure Statement and any amendments thereto, as defined in the attached RECEIPT FOR DISCLOSURE STATEMENT and that the provisions of the Disclosure Statement and the terms of this Agreement are the terms under which the Strata Lot is sold and purchased.

20. CONSTRUCTION AND CHANGES:

- a. This Agreement shall remain in full force and effect notwithstanding that the building plans and specifications (including without limitation features, design, materials, layout, location, size and number of windows and doors and common facilities) may be varied by the Seller, as deemed desirable and reasonable in the sole opinion of the Seller and/or the Seller's project architect, or as may be required by any authorities having jurisdiction in respect thereof between the date of this Agreement and the Completion Date, and that in any such event the Buyer shall have absolutely no claim or cause of action against the Seller;
- b. the Buyer is aware that the area of the Strata Lot is approximate and that as-built dimensions, lot lines and location of the Strata Lot may differ slightly from those shown on Schedule "A" to the Disclosure Statement. The Purchase Price of the Strata Lot will be adjusted proportionately if the variance is greater than 3%;
- c. the Buyer is aware and accepts that actual construction may vary from the details in the marketing materials and display homes.. Unit-by-Unit, variations will occur due to lot topography, building separations, view lines, and architectural variances created to comply with the requirements of the City of Maple Ridge for the Development to produce a variety of external building appearances. These variations may include, among other things, differences in room configurations and dimensions as well as window sizes and the possibility for and size of porches and decks and of window seats.
- d. the colors and materials to be used in the finishing of the front elevations of the Property are subject to regulated variations and colors chosen for neighbouring Units and therefore may not be exactly as to the preference of the Buyer. The Buyer acknowledges, accepts and agrees that the descriptions of the elevations, size and dimensions of the house or any space therein are based on construction drawings and that any minor variations that may occur during the construction process do not constitute a material breach of this Contract of Purchase and Sale.
- e. due to the natural variations of colour and texture in wood, stone, laminate and dye lots of tile, carpet and other components of the Strata Lot and the fact that the colour of natural products will change over time, the finishes of the components of the Strata Lot may differ from the colour and textures shown in the display suite and any samples provided or viewed by the Buyer. These variations are inherent characteristics which cannot be fully controlled and the Seller does not guarantee an exact match.
- f. the Buyer agrees that should certain materials not be available to the Seller for installation in time for the Seller's scheduled installation date, the Seller reserves the right to select substitute materials of equal or appropriate similar available grade, at the Seller's discretion;

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- g. the Buyer is aware and accepts responsibility for payment of a monthly strata fee that will be assessed to the Unit after the Completion Date and that the monthly strata corporation assessment as set out in the Disclosure Statement is an estimate only;

21. ACCESS TO PROPERTY:

Subject to paragraph 24 the Buyer acknowledges and agrees that the Buyer will not be entitled to have access to the Property prior to the Possession Date without the prior written permission of the Seller (which the Seller may withhold in its absolute discretion) and then only if accompanied by a representative of the Seller. The Buyer hereby releases the Seller, the Seller's partners, the registered owner, and their respective directors, officers, employees, agents, Realtors, contractors and representatives (collectively, the "Released Parties") from and against any loss, cost, damage, injury or death resulting from any act or omission of any one or more of the Released Parties, including that arising from the negligence of any one or more of the Released Parties, or any condition within the Development and agrees to indemnify and hold harmless the Released Parties from and against any loss, cost, damage, injury or death resulting from the presence of the Buyer or any person on behalf of the Buyer in the Development, or any act or omission of the Buyer (including failure to wear approved safety shoes and hats) or any person on behalf of the Buyer while within the Development. The Buyer hereby acknowledges and the Seller hereby confirms that the Seller has acted as agent for and on behalf of the other Released Parties with respect to obtaining the foregoing release and indemnity from the Buyer for the benefit of such Released Parties.

22. SERVICE FACILITIES:

The Development will include service facilities and equipment such as transformers, fire protection systems and equipment, mechanical and electrical systems and equipment, (collectively, the "Service Facilities"). The Service Facilities will be located as required by the City or as recommended by the Seller's consultants.

23. PHASED DEVELOPMENT:

The Buyer is purchasing the Property with full and complete awareness that, and unconditionally accepts and agrees that the property forms part of a long-term development plan for the Seller and, in that regard, there will be, from time to time, related construction, noise, odours, dust, and dirt tracks on roadways in proximity to the Property, throughout the Development and in lands adjacent to or in proximity to the Property, and hereby irrevocably and unconditionally waives any claim the Buyer has or may have against the Seller, or other entities or persons as the case may be in respect of the matters set out in this paragraph. The provisions set out in this paragraph shall survive the Completion Date, registration of the Transfer and payment of the Purchase Price.

24. INSPECTION:

The Buyer and a representative of the Seller shall together inspect the Property at a reasonable time designated by the Seller prior to the Completion Date. At the conclusion of such inspection, a conclusive list of any defects or deficiencies shall be prepared including the dates by which corrections are to occur. The parties shall sign the list and the Buyer shall be deemed to have accepted the physical condition of the

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Residence subject only to the listed corrections. The Buyer agrees to provide the Seller or a representative of the Seller access to the residence during reasonable business hours on 24 hours prior notice to repair any outstanding defects or deficiencies between the hours of 8:00AM and 4:00PM after the Completion Date. Should reasonable access not be provided by the Buyer, the Seller is absolved from repairing any repairs or deficiencies outstanding on the Completion Date.

- a. The Seller will promptly remedy the listed items, in a good and workmanlike manner.
- b. There will be no hold back in respect of defects or deficiencies.
- c. In the event of any dispute relating to claimed defects or deficiencies, a decision by a representative of the New Home Warranty company will be final and binding on the parties.

25. WARRANTY:

The Seller represents and warrants that the Seller is duly licensed pursuant to the Homeowner Protection Act and that the Development will be the subject of a third-party warranty, provided by Travelers Guarantee, in accordance with the **Homeowner Protection Act** (see the Disclosure Statement for further information), and that the benefit of the warranty as it relates to the Property will be transferred to the Buyer after closing.

25. BUILDERS LIEN PROVISIONS:

- a. The Seller's lawyer shall hold back the amount (if any) required by the **Builders Lien Act** and the **Strata Property Act** (the "Holdback").
- b. Substantial completion shall be deemed to be the date of issuance of an occupancy certificate by the City, whether or not that certificate is subject to any conditions or restrictions.
- c. The Seller's lawyer may invest the Holdback in an interest-bearing account, and any interest is to accrue to the benefit of the Seller.
- d. At the last day of the holdback period specified by the **Builders Lien Act** and the **Strata Property Act**, the Seller's lawyer shall pay the Seller the Holdback plus any interest, less the amount of any Builders Lien claims filed against the Property of which the Buyer's lawyer notifies the Seller's lawyer in writing by 5:00 p.m. on that day. The holdback may not be used for other purposes.

26. TITLE:

The Seller shall convey 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, and charges contemplated by the Disclosure Statement.

27. LEGAL DESCRIPTION:

The Buyer is aware and accepts that the legal description of the Development and the Property will change when a strata plan is registered at the Land Title Office.

28. COMPLETION PROCEDURE:

- a. The Buyer shall deliver to the Seller's lawyer a properly prepared Form A Transfer (the "Transfer") and Statement of Adjustments at least one week in advance of the Completion Date.
- b. The Buyer shall complete the purchase and sale of the Property on or before the Completion Date.
- c. Tender payment of monies by the Buyer to the Seller shall be by certified cheque, bank draft, cash or certified Lawyer's/Notary's trust cheque **and shall be delivered at the Buyer's expense** to the Seller's Lawyer no later than 3:00 p.m. on the Completion Date.

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- d. All documents required to give effect to this Agreement shall be delivered in registrable form where necessary and shall be lodged for registration in the appropriate Land Title Office on or before Completion Date.
- e. If the Seller's mortgage(s), as described in the Disclosure Statement, is registered against title to the Property at the Completion Date, the Seller, while still required to clear such mortgage(s), may wait to pay the amount required to obtain releases of such charges in relation to the Property until immediately after receipt of the Purchase Price and may cause discharges of such mortgage(s) to be registered against title to the Property within a reasonable period thereafter. In that event, the Buyer may pay the Purchase Price to the Seller's Lawyer in trust, on their undertaking to pay and cause the discharge of the mortgage(s), and remit the balance, if any, to the Seller.
- f. 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 have been lodged for registration in the New Westminster Land Title Office, but only if, before such lodging, the Buyer has:
 - i. made available for tender to the Seller that portion of the Purchase Price not secured by the new mortgage;
 - ii. fulfilled all the new mortgagee's conditions for funding except lodging the mortgage for registration; and
 - iii. made available to the Seller, a lawyer's or notary's undertaking to pay the Purchase Price upon the application to register the Transfer and new mortgage.

29. DEFAULT:

Time shall be of the essence of this Agreement, and unless the balance of the cash payment is paid and such formal agreement to pay the balance as may be necessary is entered into between the Buyer and the Seller on or before the Completion Date, the Seller may, at the Seller's option, terminate this Agreement. In such event the amount paid by the Buyer will be absolutely forfeited to the Seller on account of damages, without prejudice to the Seller's other remedies. In the event of default by the Seller, the Buyer shall be entitled to the prompt return of the Deposit, in satisfaction of all claims against the Seller.

30. COSTS:

The Buyer will bear all costs of the conveyance and if applicable, any costs related to arranging a mortgage. The Seller will bear all costs of clearing title.

31. RISK:

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 a.m. on the Completion Date. After that time, the Property and all included items will be at risk of the Buyer. In the event the Property is damaged to the point that it is not fit for human occupation immediately prior to 12:01 a.m. on the Completion Date, the Buyer may elect to terminate this Agreement. In that event, the Seller shall return to the Buyer the Deposit and any interest accrued on it, and neither the Buyer nor the Seller shall be under any further obligation to the other pursuant to this Agreement.

32. SUCCESSORS:

All references to a party includes that party's heirs, executors, administrators, successors and assigns, singular includes plural and masculine includes feminine.

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33. ASSIGNMENT OF CONTRACT:

The Buyer may not assign or advertise for sale on any MLS (Multiple Listing Service) the Buyer's interest in this Agreement.

34. NOTICE:

Any notice required to be given to the Buyer shall be deemed to have been delivered to the Buyer or Buyer's Agent if:

- a. Delivered in person, emailed or faxed to any person named as a Buyer in this Agreement; or
- b. Delivered in person, emailed or faxed to the Buyer's Solicitor or realtor.

35. SIGNATURES:

Signatures signed electronically, transmitted by email, internet or facsimile machine will be deemed to be original signatures.

36. NO REPRESENTATIONS:

There are no representations, warranties, guarantees, promises or agreements other than those set out in this Agreement, all of which will survive the completion of the sale. The Buyer accepts the responsibility to verify and obtain in writing any verbal representations that the Buyer deems pertinent to this Contract of Purchase and Sale.

37. CONSENT TO MARKETING:

The Buyer irrevocably consents to the Seller:

- a. using any units it owns in the Development for display suites, storage or other purposes;
- b. using any Common Property for construction or storage until the completion of construction and warranty work in relation to the Development;
- c. carrying out promotional activities, advertising units for sale or rent, and posting signs anywhere on the Development, except in strata lots that it no longer owns, for so long as the Seller owns any part of the Development; and
- d. the Buyer covenants with the Seller to do all things necessary to permit and facilitate marketing activities of the Developer.

38. NO MERGER:

Section 36 shall not merge on the completion of the purchase of the Property

39. PRIVACY PROVISIONS:

- I. The Buyer consents to the collection, use and disclosure of personal information contained in this Agreement and otherwise collected by or on behalf of the Seller and its agents, affiliates and service providers (collectively, the "Information") for the following purposes:
 - a. to complete the transaction contemplated by this Agreement;
 - b. to engage in business transactions, including securing financing for the construction of the Development;
 - c. to provide ongoing products and services to the Buyer;

Contract of Purchase and Sale

- d. to market, sell, provide and inform the Buyer of the Seller's products and services, including information about future projects;
 - e. additional purposes identified when or before the Information is collected; and
 - f. as otherwise provided in the Seller's Privacy Policy, a copy of which can be obtained upon request.
- II. The Buyer consents to the collection, use and disclosure of the Information to agents, contractors and service providers of the Seller and its affiliates in connection with the above purposes.
- III. Subject to legal and contractual requirements, the Buyer may refuse or withdraw consent to certain of those purposes at any time by contacting the Seller's Privacy Officer at 23986 104 Avenue, Maple Ridge, BC, V2W 1G3. If the Buyer refuses or withdraws consent, the Seller may not be able to and will no longer be obligated to provide or continue to provide certain products, services and information to the Buyer.

40. 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 Will Rempel and Ron Antalek PREC, who are licensed in relation to Re/Max Treeland and Re/Max Lifestyles Realty.

☐ B. the Buyer has an Agency relationship with

BROKERAGE

AND

LICENSEE

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

BROKERAGE

and

LICENSEE

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.

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

41. SCHEDULES:

The following schedules form part of this Agreement:

- a. Schedule A: Site Map, Floor Plan
- b. Schedule B: Decorating Schedule; and
- c. Addendums numbered: _____

Contract of Purchase and Sale

- d. Receipt for Disclosure Statement
- e. Disclosure of Interest in Trade

42. ACCEPTANCE:

This offer, or counter-offer, will be open for acceptance until midnight on the _____ day following the date of the offer, and upon acceptance of the offer, or counter-offer, by accepting in writing and notifying the other party of such acceptance, there shall be a binding contract of purchase and sale on the terms and conditions set forth in this document.

Contract of Purchase and Sale

BY SIGNING BELOW, the Buyer is making an offer to buy the Property on the terms set out above.

Witness

Buyer

Witness

Buyer

The Seller (a) hereby accepts the above offer and agrees to complete the sale upon the terms and conditions set out above and (b) declares and represents that the Seller is a resident of Canada as defined under the *Income Tax Act*.

Seller's acceptance is dated _____.

Spencer Brook Estates Ltd.

Per: _____

Authorized Signatory

Witness: _____

Per: _____

INFORMATION FOR BUYER

1. 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. If applicable (first time home buyers may be eligible to receive a credit towards Property Transfer Tax), the Buyer must pay the provincial Property Transfer Tax, which is (subject to any available exemption) 1% of the first \$200,000, plus 2% of the remainder, of the Purchase Price of the property.
3. The Buyer is responsible for and must pay any strata fees and/or assessments on and after the Completion Date.

RECEIPT FOR DISCLOSURE STATEMENT

I/we _____, being the buyers of Unit _____ at 23986 104 Avenue, Maple Ridge, BC as Strata Lot _____, District Lot 405 Group 1 NWD Strata Plan EPS763 hereby acknowledge:

1. Receipt of the Disclosure Statement of Spencer Brook Estates Ltd., dated June 18, 2012, and Amendments dated March 8, 2013, September 4, 2014, and January _____, 2015 filed with the Superintendent of Real Estate;
2. Receipt any subsequent Disclosure Statement Amendment(s) of Spencer Brook Estates Ltd. filed with the Superintendent of Real Estate; and
3. Having been afforded an adequate opportunity to read that Disclosure Statement and the Disclosure Statement Amendment(s) prior to entering into a contract to purchase the above Unit.

Signed as of this _____ day of _____, 20____

Witness

Buyer

Witness

Buyer

RIGHT OF RESCISSION

UNDER SECTION 21 OF THE **REAL ESTATE DEVELOPMENT MARKETING ACT**, THE BUYER 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 BUYER OR LESSEE RECEIVED A COPY OF THIS DISCLOSURE STATEMENT. A BUYER 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 BUYER,
- (b) THE DEVELOPER AT THE ADDRESS SHOWN IN THE BUYER'S PURCHASE AGREEMENT,
- (c) THE DEVELOPER'S BROKERAGE, IF ANY, AT THE ADDRESS SHOWN IN THE DISCLOSURE STATEMENT RECEIVED BY THE BUYER, OR
- (d) THE DEVELOPER'S BROKERAGE, IF ANY, AT THE ADDRESS SHOWN IN THE BUYER'S PURCHASE AGREEMENT.

THE DEVELOPER MUST PROMPTLY PLACE BUYERS' DEPOSITS WITH A BROKERAGE, LAWYER OR NOTARY PUBLIC WHO MUST PLACE THE DEPOSITS IN A TRUST ACCOUNT IN A SAVINGS INSTITUTION IN BRITISH COLUMBIA. IF A BUYER 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 BUYER.

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

23986 104 Ave

Legal description

PL EPS 763 SL DL 405 LD 36

I, Will Rempel, 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: 595697 BC Ltd

My relationship to this associate: Shareholder

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

Langley BC on November 20, 2014
(place) (date)

Witness [Signature]
(not a party to the trade in real estate)

Disclosed by [Signature]
(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 _____

COUNCIL RULE DEFINITIONS

Section 5-7 of the Council Rules

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 the Disclosure of Interest in Trade on behalf of the brokerage.
(name of person acknowledging receipt)

Signature of person acknowledging receipt _____ Date _____

Title of person acknowledging receipt on behalf of the brokerage _____

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
900-750 West Pender Street | Vancouver, BC Canada | V6C 2T8

Enquiries

Tel: 604.683.9664 | Toll-free: 1.877.683.9664 | Fax: 604.683.9017
www.recbc.ca | info@recbc.ca

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

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

23986 104 Ave

Maple Ridge

V0V 0V0

PART B - DISCLOSURE

I Will Rempel & Ron Antalek PREC* 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 Treeland Realty & RE/MAX LifeStyles Realty
(name of brokerage)

will receive or anticipates receiving a commission of 7% on the first \$100,000 and 2.5% on 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 Will Rempel & Ron Antalek PREC* 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.



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 REALTOR® appointed as your Designated Agent must:

- Provide undivided loyalty to you (Client) by protecting your negotiating position at all times, and disclosing to you all known facts which may affect or influence your decisions. Your Designated Agent will not be able to disclose to you confidential information obtained from other clients;
- Act within the scope of the authority granted by you and 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.
- Unless the brokerage and you agree otherwise the duties of your Designated Agent do not apply to the brokerage or any of its other REALTORS®.

The brokerage must:

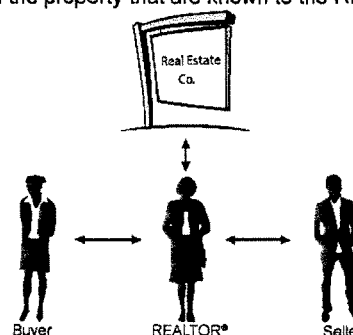
- Supervise your Designated Agent;
- Maintain the confidentiality of your information;
- Account for all money and property placed in its hands while acting for you;
- Treat you and all of its clients in an even handed, objective and impartial manner.

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

Will Rempel

NAME OF REALTOR® (PRINT)

PER: REALTOR®'S SIGNATURE

Ron Antalek PREC*

NAME OF REALTOR® (PRINT)

PER: REALTOR®'S SIGNATURE

Remax Treeland & Remax LifeStyles Realty

NAME OF BROKERAGE (PRINT)

DATED

, yr.

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: _____
("BROKERAGE")

UNIT _____ ADDRESS _____ CITY _____ POSTAL CODE _____

AND: _____ AND: _____
("BUYER/TENANT") ("SELLER/LANDLORD")

_____ ("BUYER/TENANT") _____ ("SELLER/LANDLORD")

UNIT _____ ADDRESS _____ UNIT _____ ADDRESS _____

CITY _____ PROV _____ PC _____ CITY _____ PROV _____ PC _____

PROPERTY: _____

UNIT NO. _____ ADDRESS OF PROPERTY _____

CITY/TOWN/MUNICIPALITY _____ POSTAL CODE _____ PID _____

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:
 - despite *Real Estate Services Act* Rule 3-3 (a) and (b), 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. _____.

BUYER'S/TENANT'S SIGNATURE



BY SIGNING THIS CONTRACT THE BUYER/TENANT
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