INFORMATION ABOUT THE PROPERTY DISCLOSURE STATEMENT

STRATA TITLE PROPERTIES

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

EFFECT OF THE PROPERTY DISCLOSURE STATEMENT:

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

"The attached Property Disclosure Statement dated

_____ yr. _____ is incorporated into

and forms part of this contract."

ANSWERS MUST BE COMPLETE AND ACCURATE:

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

BUYER MUST STILL MAKE THE BUYER'S OWN INQUIRIES:

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

SIX IMPORTANT CONSIDERATIONS:

1. The seller is legally responsible for the accuracy of the information which appears on the property disclosure statement. Not only must the answers be correct, but they must be complete. The buyer will rely on this information when the buyer contracts to purchase the property. Even if the property disclosure statement is not incorporated into the Contract of Purchase and Sale, the seller will still be responsible for the accuracy of the information on the property disclosure statement if it caused the buyer to agree to buy the Unit.
2. The buyer must still make the buyer's own inquiries concerning the Unit in addition to reviewing a property disclosure statement, recognizing that, in some cases, it may not be possible to claim against the seller, if the seller cannot be found or is insolvent.
3. Anyone who is assisting the seller to complete a property disclosure statement should take care to see that the seller understands each question and that the seller's answer is complete. It is recommended that the seller complete the property disclosure statement in the seller's own writing to avoid any misunderstanding.
4. If any party to the transaction does not understand the English language, consider obtaining competent translation assistance to avoid any misunderstanding.
5. The buyer should personally inspect both the parking space(s) and storage locker(s) assigned to the Unit.
6. "Unit" is defined as the living space, including limited common property, being purchased. "Common Property" includes buildings or spaces accessible to all owners. "Lands" is defined as the land upon which the Unit, all other strata lots and Common Property are constructed. "Development" is defined as the Lands, the Unit and all other strata lots and Common Property.

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PROPERTY DISCLOSURE STATEMENT
STRATA TITLE PROPERTIES

BRITISH COLUMBIA REAL ESTATE ASSOCIATION

Prudential Power Play Realty

Date of disclosure: October , 2013

The following is a statement made by the seller concerning the property or strata unit located at:

ADDRESS/STRATA UNIT #: 38 19649 53 Ave Langley, BC V3A 8C5 **(the "Unit")**

THE PROPERTY CONTAINS THE FOLLOWING BUILDINGS:

✔ Principal Residence _____ Residence(s) _____ Barn(s) _____ Shed(s)

_____ Other Building(s) Please describe_____

THE SELLER IS RESPONSIBLE for the accuracy of the answers on this property disclosure statement and where uncertain should reply "Do Not Know." This property disclosure statement constitutes a representation under any Contract of Purchase and Sale if so agreed, in writing, by the seller and the buyer. "Unit" is defined as the living space, including related limited common property, being purchased. "Common Property" includes buildings or spaces accessible to all owners. "Lands" is defined as the land upon which the Unit, all other strata lots and Common Property are constructed. "Development" is defined as the Lands, the Unit and all other strata lots and Common Property.

THE SELLER SHOULD INITIAL THE APPROPRIATE REPLIES.

1. LAND	**YES**	**NO**	**DO NOT KNOW**	**DOES NOT APPLY**
A. Are you aware of any past or present underground oil storage tank(s) in or on the Development?			X	X
B. Are you aware of any current or pending local improvement levies/charges?			X	X
C. Are you aware of any pending litigation or claim affecting the Development or the Unit from any person or public body?			X	X
2. SERVICES				
A. Are you aware of any problems with the water system?			X	
B. Are you aware of any problems with the sanitary sewer system?			X	
3. BUILDING Respecting the Unit and Common Property				
A. Has a final building inspection been approved or a final occupancy permit been obtained?				
B. Has the fireplace, fireplace insert, or wood stove installation been approved by local authorities?				
C. (i) Has this Unit been previously occupied?				
(ii) Are you the "owner developer" as defined in the Strata Property Act?			X	X
D. Does the Unit have any equipment leases or service contracts; e.g., security systems, water purification, etc.?			X	X
E. Are you aware of any additions or alterations made without a required permit; e.g., building, electrical, gas, etc.?			X	X
F. Are you aware of any structural problems with any of the buildings in the Development?			X	X
G. Are you aware of any problems with the heating and/or central air conditioning system?			X	X
H. Are you aware of any damage due to wind, fire or water?			X	X
I. Are you aware of any infestation or unrepaired damage by insects or rodents?			X	X
J. Are you aware of any leakage or unrepaired damage?			X	X
K. Are you aware of any problems with the electrical or gas system?			X	X
L. Are you aware of any problems with the plumbing system?			X	X
M. Are you aware of any pet restrictions?			X	X

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3. BUILDING Respecting the Unit and Common Property. (continued)	YES	NO	DO NOT KNOW	DOES NOT APPLY
N. Are you aware of any rental restrictions?			X	X
O. Are you aware of any age restrictions?			X	X
P. Are you aware of any other restrictions? If so, provide details on page 4, Section 5 Additional Comments.			X	X
Q. Are you aware of any special assessment(s) voted on or proposed? (i) For how much? _____			X	X
R. Have you paid any special assessment(s) in the past 5 years? (i) For how much? _____			X	X
S. Are you aware of any agreements that provide for future payment or possible payment of monies to you in your capacity as the current owner of the Unit?			X	X
T. Are you aware of any pending strata corporation policy or bylaw amendment(s) which may alter or restrict the uses of the Unit?			X	X
U. Are you aware of any problems with the swimming pool and/or hot tub?			X	
V. Are you aware of any additions, alterations or upgrades made to the Unit that were not installed by the original developer?			X	X
W. Are there any agreements under which the owner of the Unit assumes responsibility for the installation and/or maintenance of alterations to the Unit or Common Property?				X
X. Was this Unit constructed by an "owner builder," as defined in the *Homeowner Protection Act,* with construction commencing, or a building permit applied for, after July 1, 1999? (If so, attach Owner Builder Declaration and Disclosure Notice.)				
Y. Is this Unit or related Common Property covered by home warranty insurance under the *Homeowner Protection Act*?				
Z. Is there a current "EnerGuide for Houses" rating number available for this unit? i) If so, what is the rating number? _____ ii) When was the energy assessment report prepared? _____				X

AA. Nature of Interest/Ownership: Freehold ☐ Time Share ☐ Leasehold ☐ Undivided ☐ Bare Land ☐ Cooperative ☐

BB. Management Company _____
Name of Manager _____ Telephone _____
Address _____

CC. If self managed,
Strata Council President's Name _____ Telephone _____
Strata Council Secretary Treasurer's Name _____ Telephone _____

DD. Are the following documents available?	Yes	No	Can be obtained from:
Bylaws			
Rules/Regulations			
Year-to-date Financial Statements			
Current Year's Operating Budget			
All Minutes of Last 24 Months Including Council, Special and AGM Minutes			
Engineer's Report and/or Building Envelope Assessment			
Strata Plan			
Depreciation Report			
Reserve Fund Study			

EE. What is the monthly strata fee? $

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3. BUILDING Respecting the Unit and Common Property. (continued)									
Does this monthly fee include:	YES	NO	DO NOT KNOW	DOES NOT APPLY		YES	NO	DO NOT KNOW	DOES NOT APPLY
Management?					Recreation?				
Heat?					Cable?				
Hot Water?					Gardening?				
Gas Fireplace?					Caretaker				
Garbage?					Water?				
Sewer?					Other?				

GG. (i) Number of Unit parking stalls _____ included and specific numbers _____
(ii) Are these: (a) Limited Common Property? ☐ (b) Common Property? ☐ (c) Rented? ☐ (d) Long Term Lease? ☐ (e) Other? ☐

HH. (i) Storage Locker? Yes ☐ No ☐ Number(s) _____
(ii) Are these: (a) Limited Common Property? ☐ (b) Common Property? ☐ (c) Rented? ☐ (d) Long Term Lease? ☐ (e) Other? ☐

4. GENERAL	YES	NO	DO NOT KNOW	DOES NOT APPLY
A. Are you aware if the Unit, or any other unit, or the Development has been used as a marijuana grow operation or to manufacture illegal drugs?				
B. Are you aware of any material latent defect as defined in Real Estate Council of British Columbia Rule 5-13(1)(a)(i) or Rule 5-13(1)(a)(ii) in respect of the Property or Unit?				
C. Are you aware if the property, of any portion of the property, is designated or proposed for designation as a "heritage site" or of "heritage value" under the *Heritage Conservation Act* or under municipal legislation?				

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

5-13 Disclosure of latent defects

(1) For the purposes of this section:
Material latent defect means a material defect that cannot be discerned through a reasonable inspection of the property, including any of the following:

(a) a defect that renders the real estate

(i) dangerous or potentially dangerous to the occupants

(ii) unfit for habitation

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

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

PLEASE READ THE INFORMATION PAGE BEFORE SIGNING.

SELLER(S) **SELLER(S)**

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

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

The buyer acknowledges that all measurements are approximate. The buyer should obtain a strata plan drawing from the Land Title Office or retain a professional home measuring service if the buyer is concerned about the size.

BUYER(S) **BUYER(S)**

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

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