

FIFTH AMENDMENT TO DISCLOSURE STATEMENT
Real Estate Development Marketing Act of British Columbia

ARTESIA

5685 Halley Avenue, Burnaby, British Columbia

Developer: Qualex-Landmark Orchard Limited Partnership (Reg. No. LP0753891)
Qualex-Landmark Orchard GP 1 Ltd. (Inc. No. BC1312526)
Qualex-Landmark Orchard Holdings Ltd. (Inc. No. BC1170942)

Address for service: 20th Floor – 250 Howe Street
Vancouver, British Columbia, V6C 3R8

Business address: 670 - 999 Canada Place
Vancouver, BC V6C 3E1

Real Estate Brokerage: YouLive Realty and Delta Realty Services Ltd.
7080 River Rd Unit 208 and #560 - 669 Howe Street
Richmond, BC V6X 1X5 Vancouver, BC V6C 0B4

The Developer reserves the right to use its own employees or the employees of a company related to the Developer to market the strata lots being offered for sale pursuant to this Disclosure Statement. Any employees of the Developer or a related entity who market the strata lots on behalf of the Developer may not be licensed under the *Real Estate Services Act* (British Columbia) and are not acting on behalf of the purchasers. The Developer reserves the right to employ further or replacement licensed real estate agents licensed under the *Real Estate Services Act* to market the strata lots in the Development.

Date of Disclosure Statement: January 14, 2022

Date of First Amendment June 21, 2022

Date of Second Amendment August 31, 2022

Date of Third Amendment February 27, 2023

Date of Fourth Amendment September 6, 2023

Date of Fifth Amendment August 14, 2025

Disclaimer

This Fifth Amendment to 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 this Fifth Amendment to Disclosure Statement, or whether this Fifth Amendment to 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.

ARTESIA
5685 Halley Avenue, Burnaby, British Columbia

FIFTH AMENDMENT TO DISCLOSURE STATEMENT

The disclosure statement dated January 14, 2022, as amended by the first amendment to disclosure statement dated June 21, 2022, as amended by the second amendment to disclosure statement dated August 31, 2022, as amended by the third amendment to disclosure statement dated February 27, 2023, and as amended by the fourth amendment to disclosure statement dated September 6, 2023 (collectively, the “**Disclosure Statement**”) is hereby amended as follows:

1.0 AMENDMENT TO SECTION 5.1

1.1 The second paragraph of Section 5.1 is hereby deleted in its entirety and replaced with the following:

“Policy Statement 1 issued by the Superintendent of Real Estate under the Real Estate Development Marketing Act defines ‘completion of construction’ as ‘the first date that a development unit within the development property may be lawfully occupied, even if such occupancy has been authorized on a provisional or conditional basis. The estimated date range of completion of construction of the Development is between September 25, 2025 and December 24, 2025.”

2.0 AMENDMENT TO EXHIBITS

2.1 The Existing Encumbrances and Legal Notations attached to the Disclosure Statement as Exhibit “K” is deleted in its entirety and replaced with Exhibit “K” attached hereto.

[Remainder Intentionally Blank]

Deemed Reliance

Section 22 of the *Real Estate Development Marketing Act* provides that every purchaser who is entitled to receive this Fifth Amendment to Disclosure Statement is deemed to have relied on any false or misleading statement of a material fact contained in this Fifth Amendment to 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 Fifth Amendment to 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 the ^{14th} day of August, 2025.

Signed:

The Developer:

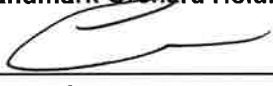
Qualex-Landmark Orchard Limited Partnership
by its General Partner, **Qualex-Landmark Orchard GP 1 Ltd.:**

Per: 
Authorized Signatory

Qualex-Landmark Orchard GP 1 Ltd.:

Per: 
Authorized Signatory

Qualex-Landmark Orchard Holdings Ltd.:

Per: 
Authorized Signatory

The sole Director of Qualex-Landmark Orchard Holdings Ltd. and Qualex-Landmark Orchard GP 1 Ltd.:

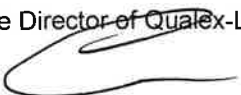

Cyrus Navabi

EXHIBIT "K"

Existing Encumbrances And Legal Notations

Legal Notations:

- (a) To The Common Property is Annexed Easement CA8711834 over the Lot 82 Plan 34057 Part Formerly Common Property of Strata Plan NWS683, being a reciprocal craneswing and shoring works agreement permitting the owner of the Lands and the owner of the adjacent property legally described as Lot 82 Plan 34057 to each swing the boom of a construction crane over, and install certain shoring works upon, the other's property.
- (b) To The Common Property is Annexed Easement CA8711836 over the Lot 82 Plan 34057 Part Formerly Common Property of Strata Plan NWS683, see summary in paragraph above.

Charges, Liens and Interests:

- (i) **Statutory Right of Way 262438C** in favour of British Columbia Hydro and Power Authority ("**BC Hydro**") – This encumbrance is a statutory right of way granted in favour of BC Hydro over that portion of the land more particularly known and described as the east four feet of the south 20 feet (in this paragraph, the "**Right of Way Area**") of the lands formerly legally described as The South Half of Lot 7 of Block 34, Group 1, Map 1355, New Westminster District (from which lands the Development was subsequently formed). Statutory Right of Way 262438C permits BC Hydro to:
 - (A) install and maintain guy wires, anchors and their several attachments, and related works (collectively, the "**Works**") within the Right of Way Area;
 - (B) cut down those trees within the Right of Way Area which, in the opinion of BC Hydro, interfere with the installation of the Works;
 - (C) pass and repass over the Right of Way Area for the foregoing purposes; and
 - (D) generally do all acts necessary or incidental to the business of BC Hydro in connection with the foregoing.

There is no official survey plan on record with the Land Title Office in respect of the Right of Way Area but the Right of Way Area appears to be located in the south east portion of the Development as shown on Sheets 1 and 2 of the Strata Plan. See: LB493987 CHARGE OWNER NAME CORRECTED 262438C 2011-12-08 10:45:00.

- (ii) **Easement CA8711838 appurtenant to Lot 82 Plan 34057 Part Formerly Common Property Of Strata Plan NWS683** — see summary in paragraph (a) above.
- (iii) **Easement CA8711839 appurtenant to Lot 82 Plan 34057 Part Formerly Common Property Of Strata Plan NWS683** — see summary in paragraph (a) above.
- (iv) **Section 219 Land Title Act Covenant CA9305768** (the "**Non-Enclosure Covenant**") – This is a covenant registered in favour of the City requiring the owner of the Lands to only build on,

improve and use the Property in accordance with this covenant, namely that the balconies, porches and decks constructed as part of the development of the Property will be used and maintained as an outdoor amenity and that no part of the balconies, porches and decks will be enclosed or used as indoor living space. The owner of the Lands agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant.

(v) **Section 219 Land Title Act Covenant CA9305770** (the “**Guest Suite Covenant**”)– This is a covenant registered in favour of the City requiring the owner of the Lands:

- (A) to use the Property in accordance with this covenant;
- (B) not to request, permit to be requested, or take any direct or indirect action to compel the issuance of a building permit in respect of the Property, or any portion thereof unless and until the Owner:
 - (1) delivers to the City building permit design plans that include the one (1) non-commercial accommodation unit on the Property provided, installed and maintained by the owner of the Lands, at the owner of the Lands’ sole cost, for use by the residents of the strata lots (the “**Market Units**”) to accommodate visitors for periods of thirty (30) days or less (the “**Residential Guest Suite**”) to the satisfaction of the City; and
 - (2) delivers to the City a letter of assurance from the building’s design architect, in form and content satisfactory to the City, confirming the building design satisfies the requirements of the City;
- (C) to, at its sole cost and expense, design, provide, install and maintain the Residential Guest Suite on the Property in compliance with the final plan approved by the City (the “**Final Plan**”), which includes the final location and layout of the Residential Guest Suite, and pursuant to an approved building permit to the satisfaction of the City;
- (D) to permit residents of the Market Units to use, for a reasonable user fee established by the owner of the Lands, if any, the Residential Guest Suite to accommodate visitors, subject to the restrictions of Covenant CA9305770;
- (E) not to subdivide the Residential Guest Suite by any means whatsoever, including into one or more strata lots or any separate schemes involving shared interest whether pursuant to the *Land Title Act*, the *Strata Property Act*, or otherwise (provided that the Residential Guest Suite may form part of the common property of a strata plan in respect of the Property or a portion thereof);
- (F) not to sell or otherwise dispose of the Residential Guest Suite, whether in whole or in part;
- (G) not to use, or permit the use of, the Residential Guest Suite as a dwelling unit for permanent residents;
- (H) not to equip, furnish or use, or permit to be used, the Residential Guest Suite to provide accommodation, at any one time, for more than the maximum number of visitors for which the Final Plan is designed;

- (I) not to use, or permit the use of, the Residential Guest Suite to accommodate any given visitor for a period greater than thirty (30) continuous days;
- (J) not to use, or permit to the use of, the Residential Guest Suite for hotel use, bed and breakfast use, or any other form of short-term accommodation operated for commercial or business purposes;
- (K) in the case where the Property is subdivided by way of strata plan:
 - (1) to designate the Residential Guest Suite, and ensure its continued designation as, common property under the strata plan;
 - (2) to ensure that the Residential Guest Suite remains under the control and management of the strata corporation;
 - (3) to ensure that the Residential Guest Suite is not designated as limited common property; and
 - (4) ensure that the Residential Guest Suite is not, by lease, easement, licence, contract or otherwise, allocated to the sole or exclusive use of the owner or occupier of any strata lot or any person; and
- (L) not to apply for, or take any action to compel the issuance of, a final certificate of occupancy in respect of any building to be constructed on the Property pursuant to a building permit, or any portion thereof, or permit any building to be constructed on the Property pursuant to a building permit to be occupied unless and until the Residential Guest Suite on the Property receives a final certificate of occupancy.

The owner of the Lands agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant.

- (vi) **Section 219 Land Title Act Covenant CA9305772** – This is a covenant registered in favour of the City requiring the owner of the Lands:

- (A) not to apply for, or take any action to compel the issuance of, a final certificate of occupancy in respect of any building to be constructed on the Property pursuant to a building permit, or any portion thereof, or permit any building to be constructed on the Property pursuant to a building permit to be occupied unless and until:
 - (1) the owner of the Lands has created an air space parcel created by subdivision of the Property, or any portion thereof (the “**Air Space Parcel**”) containing all the thirty-two (32) residential rental units (the “**Rental Units**”) located in the five (5) storey rental building (the “**Rental Building**”) being constructed as part of the development of a single thirty-one (31) storey high-rise strata apartment building (the “**Strata Building**”) and together with the Rental Building, the “**Development**”), and concurrently with the registration of the air space subdivision plan of the Property, or any portion thereof (the “**Air Space Plan**”) to create such Air Space Parcel, the owner of the Lands has registered against title to such Air Space Parcel or the remainder parcel containing all the market

residential units (the “**Remainder Lands**”), or both, as applicable, the following agreements, all in form and content satisfactory to the City:

- (I) a Section 219 Covenant in favour of the City pursuant to which the owner of the Lands agrees, *inter alia*, that the Air Space Parcel will not be further subdivided and will not be used except in accordance with the housing agreement (the “**Housing Agreement**”) between the owner of the Lands, the City and the organization approved by the City to own and manage the Air Space Parcel and the Rental Units (the “**Housing Partner**”), the comprehensive development plan for the Property entitled “Grange Street Apartments” prepared by RWA Group Architecture Ltd. and filed with the City’s Director Planning and Building (the “**CD Plan**”) and any applicable preliminary plan approvals and building permits;
 - (II) certain reciprocal easements in respect of the Air Space Parcel and the Remainder Lands for support, utilities, access, fire safety and such other easements as may be required under the British Columbia Building Code in effect at the time the owner of the Lands subdivides the Property by Air Space Plan and the Burnaby Building Bylaw 2016;
 - (III) certain easements over the Remainder Lands in favour of the Air Space Parcel in respect of the exclusive use of that number of parking spaces, including those to be allocated for the sole use of physically disabled persons, bicycle storage lockers and other parking areas located on the Remainder Lands required for the use of the Rental Units and such other easements as may reasonably be necessary to permit the occupants and users of the Air Space Parcel to access and use all existing and future communal amenities and facilities located within the Remainder Lands which are intended for the shared, common use and enjoyment of all the owners and occupants of the Development, at no greater cost to the owners and occupants of the Air Space Parcel than the owners and occupants of the Remainder Lands;
- (2) the owner of the Lands has transferred to the Housing Partner the fee simple title to the Air Space Parcel or other arrangements have been made for the imminent operation of the Rental Units in accordance with the Housing Agreement;
 - (3) the owner of the Lands has constructed the Rental Units in accordance with the CD Plan, any preliminary plan approval and building permits for the Property, generally in the location marked “Rental Building” on the architectural drawing numbered A1.01 entitled “Grange Street Apartments, 4275 Grange Street, Burnaby, BC, Site Plan”;
 - (4) the owner of the Lands, the Housing Partner and the City have entered into the Housing Agreement pursuant to Section 483 of the *Local Government Act* in respect of the Air Space Parcel containing all the Rental Units, which Housing Agreement will be on terms and conditions satisfactory to the City, and without limitation may include terms and conditions respecting the following:

- (I) the form and tenure of the Rental Units;
 - (II) the City's requirements for the Development with respect to the City's Finalized Rental Use Zoning Policy approved by City Council on March 9, 2020, Stream 2 – Inclusionary Rental framework with such amendments as the City may have agreed to as part of the CD Plan;
 - (III) the administration and management of the Rental Units, including the manner in which the Rental Units will be made available to persons who meet the qualification requirements specified in the Housing Agreement;
 - (IV) the rent levels for the Rental Units, which rents shall be set at 20% below the medial residential rent applicable to areas within the City, based on rental market data collected by the Canadian Mortgage and Housing Corporation for specific rental unit types, age and size of buildings and geographic areas at the time each rental agreement is entered into for the Rental Unit, with annual increases permitted under the *Residential Tenancy Act* (British Columbia);
 - (V) that the Air Space Parcel will be held and Rental Units will not be sold, leased or otherwise disposed of to a third party without the City's prior written consent; and
 - (VI) any other terms and conditions that the City may require; and
- (5) any other terms or conditions that the City may require with respect to the Air Space Parcel and the Rental Units.

The owner of the Lands agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant.

- (vii) **Section 219 Land Title Act Covenant CA9305774** – This is a covenant registered in favour of the City requiring the owner of the Lands not to further subdivide the Air Space Parcel containing the Rental Units, including by way of strata plan, following subdivision of the Property to create the Air Space Parcel containing the Rental Units. The owner of the Lands agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant.
- (viii) **Section 219 Land Title Act Covenant CA9305776** (the “**Storm and Ground Water Management Covenant**”) – This is a covenant registered in favour of the City requiring the owner of the Lands:
 - (A) to construct and install upon the Property a storm and ground water drainage system, designed to reduce runoff volumes and enhance water quality in accordance with the report entitled “Stormwater Management Report, Artesia Development, REZ #18-44-4275 Grange Street, Burnaby, BC” prepared by R.F. Binnie & Associates Ltd. and dated May 13, 2021 (the “**Storm and Ground Water Management System**”);
 - (B) to, at all times, operate and maintain the Storm and Ground Water Management System in good condition and working order;

- (C) to ensure that no amendments and revision are made to, or actions taken relating to, the facilities comprising the Storm and Ground Water Management System that may compromise its efficiency and performance or the downstream sewers and watercourses, except with the prior written consent of the City; and
- (D) for the first three (3) years following completion of the installation of the Storm and Ground Water Management System, to, at its sole cost, have the Storm and Ground Water Management System tested yearly by a qualified professional and submit to the City a written report prepared by the qualified professional certifying that the Storm and Ground Water Management System is functioning as designed and as required by the City.

The owner of the Lands agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant.

- (ix) **Section 219 Land Title Act Covenant CA9305778** (the “**Public Art Covenant**”) – This is a covenant registered in favour of the City requiring the owner of the Lands:

- (A) to design, install and complete, at its sole expense, the public art features as detailed in the report entitled “Qualex-Landmark, Artesia, Detailed Public Art Plan, 4275 Grange Street, Burnaby, BC” (the “**Public Art**”);
- (B) not to subdivide the Property;
- (C) not to apply for, or take any action to compel the issuance of, a final certificate of occupancy in respect of any building to be constructed on the Property pursuant to a building permit, or any portion thereof, or permit any building to be constructed on the Property pursuant to a building permit to be occupied unless and until the owner of the Lands:
 - (1) has, or will within six (6) months of the issuance of the occupancy certificate, completed the Public Art;
 - (2) has, or will within six (6) months of the issuance of the occupancy certificate, delivered to the City a report from a qualified public art consultant in form and content satisfactory to the City; and
 - (3) in the case of subdivision of the Remainder Lands by strata plan, transferred ownership of the Public Art to the relevant strata corporation and entered into an agreement with such strata corporation and the City providing that the strata corporation assume responsibility for the maintenance, repair and replacement of the Public Art;
- (D) to clean and repair the Public Art to the same standards applied to similar public art works in the Metro Vancouver Area;
- (E) not to remove any of the Public unless it is destroyed or damaged beyond repair and in such case, replace it with another work of similar kind, value, quality and utility; and

- (F) not to do, or knowingly permit to be done, any act or thing on the Property which may interfere with, or inure the construction, maintenance, use or operation of, the Public Art without the prior written consent of the City.

The owner of the Lands agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant. Upon completion subdivision of the Property by air space parcel plan to create the Remainder Lands, this covenant will be partially discharged as to the development containing the Rental Units and replaced by a replacement agreement in a form satisfactory to the City which transfers ownership of and responsibility for the Public Art Works to the strata corporation formed with respect to the development containing the Market Units.

- (x) **Section 219 Land Title Act Covenant CA9305780** – This is a covenant registered in favour of the City requiring the owner of the Lands to design, install, mark and maintain, at its sole cost and expense, thirty-six (36) vehicle parking spaces designated for the sole use of disabled persons in accordance with certain architectural drawings attached to Covenant CA9305778 (the “**Disabled Persons Parking Spaces**”) and as required by an approved building permit and Burnaby Zoning Bylaw, 1965. If the Property, or any portion thereof, is subdivided by way of strata plan the Disabled Persons Parking Spaces will:

- (A) be designated and remain designated as common property under the strata plan;
- (B) remain under the control and management of the strata corporation or the Housing Partner, as applicable;
- (C) not be designated as limited common property; and
- (D) not, by lease, easement, licence, contract or otherwise, be allocated to the sole or exclusive use of any person, other than a physically disabled occupant; and

The owner of the Lands will not to apply for, or take any action to compel the issuance of, a final certificate of occupancy in respect of any building to be constructed on the Property pursuant to a building permit, or any portion thereof, or permit any building to be constructed on the Property pursuant to a building permit to be occupied unless and until the owner of the Lands has delivered to the City a letter from a qualified engineer or consultant certifying that the Development has been constructed in compliance with this covenant. The owner of the Lands agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant.

- (xi) **Section 219 Land Title Act Covenant CA9305782** – This is a covenant registered in favour of the City requiring the owner of the Lands:

- (A) not to request, permit to be requested or take any direct or indirect action to compel the issuance of a building permit in respect of the Property, or any portion thereof unless and until the owner of the Lands delivers to the City:
 - (1) building design plans which incorporate the noise reduction recommendations contained the acoustical reports attached to Covenant CA9305782 (the “**Noise Reduction Recommendations**”); and

- (2) a letter of assurance, in form and content satisfactory to the City, from a qualified acoustical engineer or consultant confirming the building design satisfies the requirements of the Noise Reduction Recommendations;
- (B) to design, construct and maintain all buildings on the Property which are intended for residential use in accordance with the Noise Reduction Recommendations, at its sole cost and expense; and
- (C) not to apply for, or take any action to compel the issuance of, a final certificate of occupancy in respect of any building to be constructed on the Property pursuant to a building permit, or any portion thereof, or permit any building to be constructed on the Property pursuant to a building permit to be occupied unless and until the owner of the Lands has delivered to the City a letter from a qualified acoustical engineer or consultant certifying that the Development has been constructed in compliance with the Noise Reduction Recommendations.

The owner of the Lands agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant.

- (xii) **Section 219 Land Title Act Covenant CA9305784** – This is a covenant registered in favour of the City requiring the owner of the Lands:

- (A) to demolish the existing building located on the Property (the “**Existing Building**”) within twelve (12) months after the adoption of the rezoning bylaw (rezoning reference number #18-44) in respect of the Development;
 - (B) to comply with and abide by all laws and bylaws that apply to the demolition of the Existing Building; and
 - (C) not to apply for, or take any action to compel the issuance of, a building permit in respect of the Property, or any portion thereof, unless and until the Existing Building has demolished in its entirety to the satisfaction of the City;

prior to building on, improving or using the Property. The owner of the Lands agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant.

- (xiii) **Section 219 Land Title Act Covenant CA9305786** – This is a covenant registered in favour of the City requiring the owner of the Lands only to build on, improve or use the Property in strict compliance with this covenant, namely that:

- (A) the maximum gross floor area built or constructed on the Remainder Lands will not exceed 213,872 square feet;
 - (B) the maximum gross floor area built or constructed on the Air Space Parcel will not exceed 33,577 square feet; and
 - (C) the Development will be constructed in strict compliance with the CD Plan and all subsequent preliminary plan approvals and building permits for the Property, such that the Air Space Parcel and the Remainder Lands will function as a single, integrated

development and all buildings and related structures in the Air Space Parcel and the Remainder Lands will be treated as a single building for the purposes of the Code.

The owner of the Lands agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant.

(xiv) **Section 219 Land Title Act Covenant CA9305788** – This is a covenant registered in favour of the City requiring the owner of the Lands only to build on, improve or use the Property in strict compliance with this covenant, namely that the owner of the Lands:

- (A) acknowledges and agrees that the City has no obligation to issue a preliminary plan approval or a building permit in respect of the construction of any buildings or other structure or improvement on the Property, or any part thereof; and
- (B) will not commence construction any buildings on the Property, or any part thereof, or take any action to compel issuance of a preliminary plan approval or a building permit in respect of the construction of any buildings on the Property, or any part thereof;

unless and until the owner of the Lands has paid to the City the a specified density bonus for the Development (the “**Density Bonus Payment**”) in full. The owner of the Lands will, on a quarterly basis, pay to the City, interest in respect of the Density Bonus Payment at the rate of interest equal to two (2) percentage points above the prime interest rate of Royal Bank of Canada per annum compounded annually and in accordance with this covenant. The owner of the Lands agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant.

(xv) **Section 219 Land Title Act Covenant CA9305790** (the “**Alternative Transportation Covenant**”) – This is a covenant registered in favour of the City requiring the owner of the Lands not to request, permit to be requested or take any direct or indirect action to compel the issuance of a building permit in respect of the Property, or any portion thereof unless and until the owner of the Lands:

- (A) has designed the Development to include certain bicycle storage areas and facilities more particularly described therein (the “**Bicycle Facilities**”);
- (B) has designed the Development to include three (3) parking spaces allocated for the parking of one or more vehicles provided by an organization in which members share the use of fleet of motor vehicles (“**Car Share Program**”) as shown in clouded black on the drawing attached to Covenant CA9305790 (“**Car Share Parking Spaces**”); and
- (C) a qualified professional has certified in writing to the City that the Bicycle Facilities and Car Share Parking Spaces meet the foregoing requirements.

The owner of the Lands will:

- (D) at its sole cost and expense, design, install and maintain the Bicycle Facilities and Car Share Parking Spaces to the satisfaction of the City;
- (E) at its sole cost and expense, own, operate and maintain in good condition and working order the Bicycle Facilities and Car Share Parking Spaces and will not convert either of

the Bicycle Facilities or Car Share Parking Spaces to another use without the prior written consent of the City;

- (F) maintain at all times sufficient funds in a separate trust account or contingency fund to carry out its obligations described in (E) above;
- (G) allocate a minimum of two (2) bicycle storage spaces within the Bicycle Facilities for the exclusive use of each dwelling unit of the Development;
- (H) not, except to a Car Share Program, by lease, easement, licence, contract or otherwise, allocated to the sole or exclusive use of any person, the Car Share Parking Spaces;
- (I) not change the location of the Car Share Parking Spaces without the prior written consent of the City;
- (J) following completion of the Car Share Parking Spaces and thereafter for the life of the Development, or if the portion of the Property in which the Car Share Parking Spaces are located is subdivided by strata plan, until dissolution of the strata plan:
 - (1) place clear and visible signage in the Car Share Parking Spaces identifying them as parking spaces for vehicles of the Car Share Program;
 - (2) make at least annual inquiries, evidenced in writing, with operators of Car Share Programs in respect of the any Car Share Parking Spaces which are not occupied by vehicles of the Car Share Program pursuant to an agreement between the operator of a Car Share Program and the owner of the Lands (a **"Car Share Agreement"**);
 - (3) permit the City to enter into car share agreements with operators of Car Share Programs in respect of the any Car Share Parking Spaces which are not occupied by vehicles of the Car Share Program pursuant to a Car Share Agreement (the **"City Car Share Agreement"**);
 - (4) not do, or permit to be done, any act or thing on or in relation to the Property which may interfere with access to or use of the Car Share Parking Spaces by the public, as more particularly described therein; and
 - (5) not subdivide the Property by way of strata plan unless the Bicycle Facilities and Car Share Parking Spaces are designated and remain designated as common property under the strata plan and remain under the control and management of the strata corporation or Housing Partner, as applicable, to the satisfaction of the City.

The owner of the Lands will not:

- (K) subdivide the Property, or any portion thereof, except for subdivision by Air Space Plan; and

- (L) apply for, or take any action to compel the issuance of, a final certificate of occupancy in respect of a building, or any portion thereof, on the Property or permit any building on the Property to be occupied;

unless and until the owner of the Lands has satisfied the following conditions, or made arrangements to satisfy the following conditions within six months of the issuance of an occupancy certificate, in respect of the Development:

- (M) delivered a final report from a qualified professional, in the form and content satisfactory to the City, certifying that the Bicycle Facilities and Car Share Parking Spaces have been constructed in accordance with this covenant and applicable building permits;
 - (N) entered into a Car Share Agreement with MODO Co-operative in respect of one (1) Car Share Parking Space (the “**MODO Agreement**”), made all applicable payments required under same and confirmed receipt of sixty-three (63) car share memberships to the Car Share Program for the benefit of the occupants of the Development;
 - (O) entered into a Car Share Agreement in respect of the remaining two (2) Car Share Parking Spaces, made all applicable payments required under same and more particularly described therein and confirmed receipt of ninety (90) additional car share memberships to the Car Share Program for the benefit of the occupants of the Development
 - (P) if the Property, or any portion thereof, has been or will be subdivided by strata plan:
 - (1) entered into an agreement with the strata corporation and the City pursuant to which the strata corporation assumes all the covenants and obligations of the owner of the Lands under this covenant, with the exception of the control and administration of the Transit Subsidy Fund (Rental Units), as defined therein;
 - (2) entered into an agreement with the strata corporation, the Housing Partner and the City pursuant to which the strata corporation assumes all rights and obligations of the owner of the Lands under the MODO Agreement and any Car Share Agreement;
 - (3) transferred control and administration of the Transit Subsidy Fund (Strata Lots), as defined therein, to the strata corporation and entered into the Transit Pass Reimbursement Agreement (Strata Lots), as defined therein; and
 - (4) transferred control and administration of the Transit Subsidy Fund (Rental Units), as defined therein, to the Housing Partner, and entered into the Transit Pass Reimbursement Agreement (Rental Units), as defined therein.
- (xvi) **Statutory Right of Way CA9305791** in favour of the City – This encumbrance is a statutory right of way granted in favour of the City over that portion of the land shown outlined in black on the Car Share Volumetric SRW Drawings (the “**Car Share Right of Way Area**”) attached therein. Statutory Right of Way CA9305791 permits the City to:
- (A) pass and repass over the Car Share Right of Way Area with works, equipment, tools, vehicles and materials for the following purposes:

- (1) to inspect the Car Share Parking Spaces for compliance with Covenant CA9305790;
 - (2) do any act which, in the City's opinion, are necessary to rectify any default of the owner of the Lands under Covenant CA9305790; and
 - (3) do all acts necessary or incidental to the foregoing;
- (B) permit all members of the public to pass and repass over the Car Share Right of Way Area for the purposes of parking and accessing the vehicles of the Car Share Program within the Car Share Parking Spaces; and
 - (C) permit operators of a Car Share Program to pass and repass over the Car Share Right of Way Area to access and use the Car Share Parking Spaces for the purposes set out in a City Car Share Agreement.

Upon completion of the Car Share Parking Spaces and the Car Share Right of Way Area and prior to the issuance of a certificate of occupancy permitting occupancy of any buildings on the Property, and pursuant to section 4.0 of Statutory Right of Way CA9305791, the owner of the Lands will, at the City's option, replace or amend Statutory Right of Way CA9305791. The replacement agreement or amendment will restrict the Statutory Right of Way therein granted to an area shown on a final reference or explanatory plan prepared by the owner of the Lands, which area will provide sufficient access, in the City's determination, to the public for use and enjoyment of the Car Share Parking Spaces and Car Share Right of Way Area and be precisely determined by a survey completed and certified after the completion of the construction and installation of the Car Share Parking Spaces and Car Share Right of Way Area.

(xvii) **Section 219 Land Title Act Covenant CA9305795** – This is a covenant registered in favour of the City requiring the owner of the Lands:

- (A) to design, construct and complete the public plaza, public seating, walkways, curbs, gutters, structures, improvements, furniture, pedestrian lighting, hard and soft landscaping, surfacing, retaining walls and such works required by the City or necessary for lighting, drainage, irrigation and all other utilities, furniture, equipment and elements to be installed (the "**Public Plaza Works**") on that portion of the Property shown outlined in black on Explanatory Right of Way Plan EPP110402 and the drawing entitled "Sketch Plan of Proposed Statutory Rights of Way" attached thereto (the "**Public Plaza Statutory Right of Way Area**") required by the City in accordance with the CD Plan to the satisfaction of the City; and
- (B) to comply with and abide by all laws and bylaws that apply to the Public Plaza Statutory Right of Way Area and the construction, installation and completion of the Public Plaza Works.

The owner of the Lands will:

- (C) at its sole expense, maintain the Public Plaza Works to the satisfaction of the City;

- (D) not do, or permit to be done, any act or thing on the Property which may interference or injure the construction, maintenance, use or operation of the Public Plaza Works, as more particularly described therein, without the prior consent of the City;
- (E) not construct, install or maintain any trees, plants, buildings, structures, or improvements on, over or under the Public Plaza Statutory Right of Way Area without the prior consent of the City;
- (F) not diminish or increase the depth of ground cover over the Public Plaza Works without the prior consent of the City;
- (G) not grant any easements, statutory rights of way or other grants, lease or licences over the Public Plaza Statutory Right of Way Area without the prior consent of the City;
- (H) not do anything which would interfere with the public use and enjoyment of the Public Plaza Statutory Right of Way Area; and
- (I) not to alter the Public Plaza Statutory Right of Way Area.

The owner of the Lands agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant.

(xviii) **Statutory Right of Way CA9305796** in favour of the City – This encumbrance is a statutory right of way granted in favour of the City over the Public Plaza Statutory Right of Way Area. Statutory Right of Way CA9305796 permits the City to:

- (A) make surveys, tests and examinations upon the Public Plaza Statutory Right of Way Area and excavate the soil thereof;
- (B) construct, install and maintain the Public Plaza Works;
- (C) cover the Public Plaza Statutory Right of Way Area with fill, soil, sand and/or gravel, as deemed necessary and expedient by the City;
- (D) subject to the public's right of access to the Public Plaza Statutory Right of Way Area, disturb, demolish or remove any trees, plants, buildings, structures, or improvements on, over or under the Public Plaza Statutory Right of Way Area if, in the City's opinion, it may interfere with the City's right granted under Statutory Right of Way CA9305796;
- (E) permit all members of the public to pass and repass over the Public Plaza Statutory Right of Way Area by foot or non-motor vehicle as if the Public Plaza Statutory Right of Way Area was a dedicated park in the City; and
- (F) do all acts necessary or incidental to the foregoing.

The owner of the Lands may not close or interfere with the Public Plaza Statutory Right of Way Area. Upon completion of the Public Plaza Works, and pursuant to section 3.5 of Statutory Right of Way CA9305796, this statutory right of way will be partially discharged as to the development containing the Rental Units and replaced by a replacement agreement in a form satisfactory to the City.

(xix) **Section 219 Land Title Act Covenant CA9305800** – This is a covenant registered in favour of the City requiring the owner of the Lands:

- (A) to design, construct and complete all structures, improvements, sidewalks, walkways, hard and soft landscaping, surfacing and retaining walls and such works required by the City or necessary for lighting, drainage-irrigation and all other related utilities, furniture, equipment and elements to be installed (the “**Sidewalk Works**”) on that portion of the Property shown outlined in black on Explanatory Plan EPP112521 (the “**Sidewalk Statutory Right of Way Area**”); and
- (B) to comply with and abide by all laws and bylaws that apply to the Sidewalk Statutory Right of Way Area and the construction, installation and completion of the Sidewalk Works.

The owner of the Lands will:

- (C) at its sole expense, maintain the Sidewalk Works to the satisfaction of the City and in accordance with the servicing agreement, if any, between the City and the owner of the Lands in respect of the development of the Property;
- (D) not do, or permit to be done, any act or thing on the Property which may interference or injure the construction, maintenance, use or operation of the Sidewalk Works, as more particularly described therein, without the prior consent of the City;
- (E) not construct, install or maintain any trees, plants, buildings, structures, or improvements on, over or under the Sidewalk Statutory Right of Way Area without the prior consent of the City;
- (F) not diminish or increase the depth of ground cover over the Sidewalk Works without the prior consent of the City;
- (G) permit the City access to and egress from the Sidewalk Statutory Right of Way Area;
- (H) not grant any easements, statutory rights of way or other grants, lease or licences over the Public Plaza Statutory Right of Way Area without the prior consent of the City;
- (I) not do anything which would interfere with the public use and enjoyment of the Public Plaza Statutory Right of Way Area; and
- (J) not alter the Public Plaza Statutory Right of Way Area.

The owner of the Lands agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant.

(xx) **Statutory Right of Way CA9305801** in favour of the City – This encumbrance is a statutory right of way granted in favour of the City over the Sidewalk Statutory Right of Way Area. Statutory Right of Way CA9305801 permits the City to:

- (A) make surveys, tests and examinations upon the Sidewalk Statutory Right of Way Area and excavate the soil thereof;

- (B) construct, install and maintain the Sidewalk Works;
- (C) cover the Sidewalk Statutory Right of Way Area with fill, soil, sand and/or gravel, as deemed necessary and expedient by the City;
- (D) disturb, demolish or remove any trees, plants, buildings, structures, or improvements on, over or under the Sidewalk Statutory Right of Way Area if, in the City's opinion, it may interfere with the City's right granted under Statutory Right of Way CA9305801;
- (E) exercise, enforce and take the benefit of such bylaws, statutes and laws as could be exercised, enforced and taken the benefit of as if the Sidewalk Statutory Right of Way Area was a dedicated street, highway or lane in the City;
- (F) permit all members of the public to pass and repass over the Sidewalk Statutory Right of Way Area by foot or non-motor vehicle as if the Sidewalk Statutory Right of Way Area was a dedicated street, highway, or lane in the City; and
- (G) do all acts necessary or incidental to the foregoing.

The owner of the Lands may not close or interfere with the Sidewalk Statutory Right of Way Area.

(xxi) **Section 219 Land Title Act Covenant CA9646914** – This is a covenant registered in favour of the British Columbia Housing Management Commission ("**BCHMC**") requiring the owner of the Lands not to:

- (A) subject to section 11 therein, sell or otherwise dispose of any of the 32 dwelling units to be held for rental purposes (each a "**Dwelling Unit**" and collectively, the "**Rental Development**") to be constructed on the Lands for a period of 10 (ten) years from the date that the first Dwelling Unit in the Rental Development constructed on the Lands is first occupied, except together with all Dwelling Units in the Rental Development constructed on the Property;
- (B) subdivide the Property in such a way that all of the Dwelling Units in the Rental Development constructed on the Property are no longer on the same parcel of land for a period of 10 (ten) years from the date that the first Dwelling Unit in the Rental Development constructed on the Property is first occupied;
- (C) during the 10-year period set out therein, use the Dwelling Units in the Rental development constructed on the Property, or allow them to be used, except for Rental Purposes;

This covenant will be discharged against title to those subdivided parcels of the Property and the Building that do not contain the Rental Development provided that:

- (D) home warranty insurance coverage in accordance with the requirements of the Act and Regulations has been obtained in respect of the residential units forming the Market Component;
- (E) written request from the owner with the form of discharge and release in registrable form has been received by the BCHMC;

- (F) the cost of the preparation of each such discharge and release and the cost of registration in the Land Title Office is paid by the owner; and
- (G) the BCHMC has reasonable time within which to execute any such discharge and release and return same to the owner for registration.

The owner of the Lands agrees to indemnify and save harmless the BCHMC against any and all actions arising in connection with this covenant.

- (xxii) **Mortgage CB30780 and Assignment of Rents CB30781** in favour of Canadian Western Bank.
- (xxiii) **Mortgage CB30829 and Assignment of Rents CB30830** in favour of Westmount West Services Inc.
- (xxiv) **Priority Agreement CB30916** granting Mortgage CB30780 priority over Mortgage CB30829 and Assignment of Rents CB30830.
- (xxv) **Priority Agreement CB30917** granting Assignment of Rents CB30781 priority over Mortgage CB30829 and Assignment of Rents CB30830.
- (xxvi) **Statutory Right of Way CB244870** – This is a statutory right of way registered in favour of FortisBC Alternative Energy Services Inc. (“**FAES**”) over those portions of the Lands which contain the TES (as defined in the Disclosure Statement) for the construction, installation, operation and maintenance of the TES and the provision of Thermal Energy Services in respect of the Lands.
- (xxvii) **Section 219 Land Title Act Covenant CB244871** – This is a covenant registered in favour of FAES requiring the owner of the Lands:
 - (A) not to knowingly do or permit to be done on the Lands or in the buildings on the Lands anything which interferes with the TES or impairs the operation or adversely impacts the TES and the provision of thermal energy services or creates any hazard;
 - (B) not to make, place, operate, use or maintain upon the Lands any building, structure, foundation, pavement, well, culvert, swimming pool, open drain or ditch, pond, pile or material, obstruction, equipment or thing, or to plant any vegetation which:
 - (1) interferes or endangers the TES or the installation, construction, maintenance, repair, removal, or replacement of the TES;
 - (2) materially obstructs access by FAES or its Representatives to the TES; or
 - (3) creates any hazard by its operation, use maintenance or existence on the Lands;
 - (C) not to add or remove ground cover over the TES or carry out blasting on or next to the Lands without prior written consent of FAES; and
 - (D) to act reasonably and cooperate with FAES in connection with the provision by FAES of Thermal Energy Services to the Lands and ensure FAES has reasonable access to the TES and any part thereof on the Lands at all reasonable times.

FAES and the owner of the Lands agree to indemnify and hold harmless the other party against any and all actions arising from any breach of the other party's environmental covenants. The Grantor agrees to indemnify and save harmless FAES against any and all actions arising in connection with this covenant.

- (xxviii) **Priority Agreement CB244872** granting Statutory Right of Way CB244870 priority over Mortgage CA7304782, Assignment of Rents CA7304783, Mortgage CA9817099, Assignment of Rents CA9817100, Mortgage CB30780 and Assignment of Rents CB30781 *(the Developer intends to submit a correction request to remove the references to correction to be submitted regarding Mortgage CA7304782, Assignment of Rents CA7304783, Mortgage CA9817099, Assignment of Rents CA9817100).*
- (xxix) **Priority Agreement CB244873** granting Covenant CB244871 priority over Mortgage CA7304782, Assignment of Rents CA7304783, Mortgage CA9817099, Assignment of Rents CA9817100, Mortgage CB30780 and Assignment of Rents CB30781 *(the Developer intends to submit a correction request to remove the references to correction to be submitted regarding Mortgage CA7304782, Assignment of Rents CA7304783, Mortgage CA9817099, Assignment of Rents CA9817100).*
- (xxx) **Priority Agreement CB275107** granting Statutory Right of Way CB244870 priority over Mortgage CB30829 and Assignment of Rents CB30830.
- (xxxi) **Priority Agreement CB275108** granting Covenant CB244871 priority over Mortgage CB30829 and Assignment of Rents CB30830.
- (xxxii) **Statutory Right of Way CB1559733** in favour of FortisBC Energy Inc. – This encumbrance is a statutory right of way granted in favour of FortisBC Energy Inc. permitting it to construct, install, operate, maintain and repair pipelines and other related works for the distribution of gas and to keep a specified area of the works clear. The approximate area of the works is delineated on a plan attached to the statutory right of way.
- (xxxiii) **Statutory Right of Way CB1932061** in favour of British Columbia Hydro and Power Authority – This encumbrance is a statutory right of way granted in favour of the British Columbia Hydro and Power Authority permitting it to construct, install, operate, maintain and repair cables, wiring, transformers and other works for the transmission and distribution of electricity and to keep the right of way area clear. The area of the works is outlined in heavy black on the explanatory plan deposited in the Land Title Office under number EPP110604.
- (xxxiv) **Statutory Right of Way CB2204111** in favour of Telus Communications Inc. – This encumbrance is a statutory right of way granted in favour of Telus Communications Inc. permitting it to construct, install, operate, maintain and repair equipment, cables, wiring, conduits and other related works for telecommunications, data transmission, power and grounding. The location of the works will be restricted to the area shown in a schedule attached to the statutory right of way.

FOURTH AMENDMENT TO DISCLOSURE STATEMENT
Real Estate Development Marketing Act of British Columbia

ARTESIA

5685 Halley Avenue, Burnaby, British Columbia

Developer: Qualex-Landmark Orchard Limited Partnership (Reg. No. LP0753891)
Qualex-Landmark Orchard GP 1 Ltd. (Inc. No. BC1312526)
Qualex-Landmark Orchard Holdings Ltd. (Inc. No. BC1170942)

Address for service: 20th Floor – 250 Howe Street
Vancouver, British Columbia, V6C 3R8

Business address: 670 - 999 Canada Place
Vancouver, BC V6C 3E1

Real Estate Brokerage: YouLive Realty and Delta Realty Services Ltd.
7080 River Rd Unit 208 and #560 - 669 Howe Street
Richmond, BC V6X 1X5 Vancouver, BC V6C 0B4

The Developer reserves the right to use its own employees or the employees of a company related to the Developer to market the strata lots being offered for sale pursuant to this Disclosure Statement. Any employees of the Developer or a related entity who market the strata lots on behalf of the Developer may not be licensed under the *Real Estate Services Act* (British Columbia) and are not acting on behalf of the purchasers. The Developer reserves the right to employ further or replacement licensed real estate agents licensed under the *Real Estate Services Act* to market the strata lots in the Development.

Date of Disclosure Statement: January 14, 2022

Date of First Amendment June 21, 2022

Date of Second Amendment August 31, 2022

Date of Third Amendment February 27, 2023

Date of Fourth Amendment September 6, 2023

Disclaimer

This Fourth Amendment to 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 this Fourth Amendment to Disclosure Statement, or whether this Fourth Amendment to 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.

ARTESIA
5685 Halley Avenue, Burnaby, British Columbia

FOURTH AMENDMENT TO DISCLOSURE STATEMENT

The disclosure statement dated January 14, 2022, as amended by the first amendment to disclosure statement dated June 21, 2022, as amended by the second amendment to disclosure statement dated August 31, 2022 and as amended by the third amendment to disclosure statement dated February 27, 2023 (collectively, the “**Disclosure Statement**”) is hereby amended as follows:

1.0 AMENDMENT TO SECTION 1.4

1.1 Section 1.4 is hereby amended by deleting it in its entirety and replacing it with the following:

“1.4 Directors

The sole director of the Nominee and of the General Partner is Cyrus Navabi.”

2.0 AMENDMENT TO SECTION 1.5

2.1 Section 1.5 is hereby amended by deleting paragraph 1.5.1 in its entirety and replacing it with the following:

“1.5.1 The following is a description of the nature and extent of the experience that the Developer and its officers and directors have in the development industry, including types of previous development properties:

- (a) As stated in Section 1.2 above, the parties comprising the Developer were formed, constituted, and incorporated specifically for the purpose of developing and marketing the Development. Although neither of the Developer entities have any prior experience in the development industry, the director and officers of the Developer entities have the prior experience disclosed in paragraph (b), (c), and (d) immediately below.
- (b) Cyrus Navabi is the sole director and an officer of the Nominee and of the General Partner. Cyrus Navabi has been involved in the development industry for over 10 years with respect to the development of low-rise and high-rise residential and mixed-use development projects in Alberta and British Columbia.
- (c) Henry McQueen is an officer of the General Partner. Henry McQueen has been involved in the development industry for over 12 years with both public and private sector experience with respect to the development over 4,000,000 square feet of residential and mixed-use development projects across Canada, ranging from high-density master-planned communities to single-building mid-rise projects. Henry McQueen is also a Registered Professional Planner.
- (d) Lakeisha (Mimi) Yui is an officer of the Nominee and of the General Partner. Lakeisha Yui has been involved in the development industry for over 11 years and has previous experience as a public practice accountant with development industry clients for over 22 years. Lakeisha (Mimi) Yui is also a Chartered Professional Accountant.”

Deemed Reliance

Section 22 of the *Real Estate Development Marketing Act* provides that every purchaser who is entitled to receive this Fourth Amendment to Disclosure Statement is deemed to have relied on any false or misleading statement of a material fact contained in this Fourth Amendment to 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 Fourth Amendment to 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 the 6th day of September, 2023.

Signed:

The Developer:

Qualex-Landmark Orchard Limited Partnership
by its General Partner, **Qualex-Landmark Orchard GP 1 Ltd.:**

Per: 
Authorized Signatory

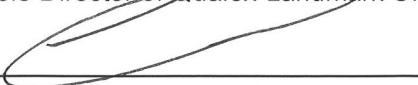
Qualex-Landmark Orchard GP 1 Ltd.:

Per: 
Authorized Signatory

Qualex-Landmark Orchard Holdings Ltd.:

Per: 
Authorized Signatory

The sole Director of Qualex-Landmark Orchard Holdings Ltd. and Qualex-Landmark Orchard GP 1 Ltd.:


Cyrus Navabi

THIRD AMENDMENT TO DISCLOSURE STATEMENT
Real Estate Development Marketing Act of British Columbia

ARTESIA
5685 Halley Avenue, Burnaby, British Columbia

Developer: Qualex-Landmark Orchard Limited Partnership (Reg. No. LP0753891)
Qualex-Landmark Orchard GP 1 Ltd. (Inc. No. BC1312526)
Qualex-Landmark Orchard Holdings Ltd. (Inc. No. BC1170942)

Address for service: 20th Floor – 250 Howe Street
Vancouver, British Columbia, V6C 3R8

Business address: Prior to March 27, 2023: As of March 27, 2023:
#1910 – 400 Burrard Street 670 - 999 Canada Place
Vancouver, BC V6C 3A6 Vancouver, BC V6C 3E1

Real Estate Brokerage: YouLive Realty Delta Realty Services Ltd.
7080 River Rd Unit 208 and #560 - 669 Howe Street
Richmond, BC V6X 1X5 Vancouver, BC V6C 0B4

The Developer reserves the right to use its own employees or the employees of a company related to the Developer to market the strata lots being offered for sale pursuant to this Disclosure Statement. Any employees of the Developer or a related entity who market the strata lots on behalf of the Developer may not be licensed under the *Real Estate Services Act* (British Columbia) and are not acting on behalf of the purchasers. The Developer reserves the right to employ further or replacement licensed real estate agents licensed under the *Real Estate Services Act* to market the strata lots in the Development.

Date of Disclosure Statement: January 14, 2022

Date of First Amendment June 21, 2022

Date of Second Amendment August 31, 2022

Date of Third Amendment February 27, 2023

Disclaimer

This Third Amendment to 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 this Third Amendment to Disclosure Statement, or whether this Third Amendment to 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.

ARTESIA
5685 Halley Avenue, Burnaby, British Columbia

THIRD AMENDMENT TO DISCLOSURE STATEMENT

The disclosure statement dated January 14, 2022, as amended by the first amendment to disclosure statement dated June 21, 2022, as amended by the second amendment to disclosure statement dated August 31, 2022 (collectively, the “**Disclosure Statement**”) is hereby amended as follows:

1.0 AMENDMENT TO COVER PAGE

1.1 The information pertaining to the “Business address” of the Developer appearing on the Cover Page of the Disclosure Statement is hereby replaced with the following:

Business address:	Prior to March 27, 2023:	As of March 27, 2023:
	#1910 – 400 Burrard Street	670 - 999 Canada Place
	Vancouver, BC V6C 3A6	Vancouver, BC V6C 3E1

2.0 AMENDMENT TO SECTION 1.3

2.1 Section 1.3 is hereby amended by deleting it in its entirety and replacing it with the following:

“1.3 Address of Registered and Records Office

The registered and records office of QLO LP is presently #1910 – 400 Burrard Street, Vancouver, British Columbia V6C 3A6. Effective as of March 27, 2023, the registered and records office of QLO LP will be 670 - 999 Canada Place, Vancouver, British Columbia V6C 3E1.

The registered and records office of the General Partner is presently #1910 – 400 Burrard Street, Vancouver, British Columbia V6C 3A6. Effective as of March 27, 2023, the registered and records office of the General Partner will be 670 - 999 Canada Place, Vancouver, British Columbia V6C 3E1.

The registered and records office of the Nominee is presently #1910 – 400 Burrard Street, Vancouver, British Columbia V6C 3A6. Effective as of March 27, 2023, the registered and records office of Nominee will be 670 - 999 Canada Place, Vancouver, British Columbia V6C 3E1.”

3.0 AMENDMENT TO TABLE OF CONTENTS

3.1 The Table of Contents to the Disclosure Statement is hereby amended by deleting the reference to “Exhibit D Form J Rental Disclosure Statement” from the list of exhibits.

4.0 AMENDMENT TO SECTION 2.2

4.1 Section 2.2 is amended by deleting paragraph 2.2.2(g) in its entirety.

5.0 AMENDMENT TO SECTION 3.8

5.1 Section 3.8 is hereby amended by deleting 3.8.3 in its entirety and replacing it with the following:

“3.8.3 Contingency Reserve Fund

- (a) Pursuant to the requirements of the *Strata Property Act* and amendments to the *Strata Property Regulation* that will come into force on November 1, 2023, at the time of the first conveyance of a Strata Lot to a purchaser, the Developer will establish a contingency reserve fund by making a one-time contribution to that fund equal to 10% of the estimated operating expenses as set out in the interim estimated operating budget. A contingency reserve fund is established to pay for common area expenses that usually occur less often than once a year or do not usually occur.
- (b) The interim estimated operating budget includes a contingency reserve fund component of 10% of the interim estimated operating expenses in addition to the 10% contributed by the Developer. As a result of recent amendments to the *Strata Property Regulation* that come into force on November 1, 2023, the minimum contribution to the contingency reserve fund will be 10% of the budgeted operating expenses each year."

6.0 AMENDMENT TO SECTION 3.12

- 6.1 Section 3.12 is hereby deleted in its entirety.

7.0 AMENDMENT TO SECTION 5.1

- 7.1 The second paragraph of Section 5.1 is hereby deleted in its entirety and replaced with the following:

"Policy Statement 1 issued by the Superintendent of Real Estate under the Real Estate Development Marketing Act defines 'completion of construction' as 'the first date that a development unit within the development property may be lawfully occupied, even if such occupancy has been authorized on a provisional or conditional basis. The estimated date range of completion of construction of the Development is between November 1, 2025 and January 31, 2026."

8.0 AMENDMENT TO EXHIBITS

- 8.1 The Index of Exhibits appearing following the signature page to the Disclosure Statement is hereby amended by deleting the reference to "Exhibit D Form J - Rental Disclosure Statement".
- 8.2 The Estimated Interim Operating Budget attached to the Disclosure Statement as Exhibit "E" is deleted in its entirety and replaced with Exhibit "E" attached hereto.
- 8.3 The Schedule of Estimated Monthly Strata Fees attached to the Disclosure Statement as Exhibit "F" is deleted in its entirety and replaced with Exhibit "F" attached hereto.
- 8.4 The Form J – Rental Disclosure Statement attached to the Disclosure Statement as Exhibit "D" is hereby deleted in its entirety.
- 8.5 The Existing Encumbrances and Legal Notations attached to the Disclosure Statement as Exhibit "K" is deleted in its entirety and replaced with Exhibit "K" attached hereto.

[Signature Page Follows]

Deemed Reliance

Section 22 of the *Real Estate Development Marketing Act* provides that every purchaser who is entitled to receive this Third Amendment to Disclosure Statement is deemed to have relied on any false or misleading statement of a material fact contained in this Third Amendment to 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 Third Amendment to 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 the 27th day of February, 2023.

Signed:

The Developer:

Qualex-Landmark Orchard Limited Partnership
by its General Partner, **Qualex-Landmark Orchard GP 1 Ltd.:**

Per: 
Authorized Signatory

Qualex-Landmark Orchard GP 1 Ltd.:

Per: 
Authorized Signatory

Qualex-Landmark Orchard Holdings Ltd.:

Per: 
Authorized Signatory

Directors of Qualex-Landmark Orchard Holdings Ltd. and Qualex-Landmark Orchard GP 1 Ltd.:


Mohammed Esfahani


Cyrus Navabi

EXHIBIT “E”

Estimated Interim Operating Budget

[See attached.]

ARTESIA INTERIM OPERATING BUDGET

ARTESIA INTERIM OPERATING BUDGET	
INCOME	Interim Operating Budget
Strata Fees	\$1,056,426.80
FOB Income	-
Move-in/out Fee	-
Bylaw Fine Income	-
Interest Earn	-
Guest Suite Income	-
Amenity Room Income	-
Electric Vehicle Recovery	-
Total Income	\$1,056,426.80
OPERATING EXPENSES	
Salaries/Wages	
Concierge & Security	\$160,000.00
Sub-Total	\$160,000.00
Adminstration	
Administration & AGM	\$8,000.00
Property Management Fees	\$69,000.00
Sub-Total	\$77,000.00
Maintenance/Supplies	
Building Supplies/Sundry	\$10,000.00
Elevator Maintenance	\$27,000.00
Fire System/Equipment Inspection	\$14,000.00
Garage Gate Maintenance Main	\$1,500.00
Garage Gate ASP1 Parking	\$0.00
Garage Gate Residential	\$1,500.00
Generator	\$3,000.00
Landscaping & Irrigation (Developer Managed and Paid 1st Year)	\$0.00
Public Art Maintenance	\$3,000.00
Repair & Maintenance - General, Dryer Vents, Locksmith	\$23,000.00
Janitorial: Common Areas	\$56,000.00
Janitorial: P1	\$1,800.00
Janitorial: Loading	\$500.00
General Repairs & Maintenance P1	\$4,000.00
General Repairs & Maintenance Loading	\$1,000.00
HVAC R&M Residential (Managed by Fortis)	\$0.00
Annual Servicing Strata Lot Fancoil Filters	\$14,000.00
Annual Servicing CO2 Meters, Parkade Exhausts	\$7,000.00
Snow Removal / Salting	\$4,000.00
Warranty Inspection Report	\$11,000.00
Water Feature Maintenance	\$7,000.00
Window Cleaning (First Year Included)	
Sub-Total	\$189,300.00
Amenities	
Fitness Equipment Lease	\$16,000.00
Pool & Spa Maintenance	\$11,580.00
Genreal Amenity Maintenance	\$9,000.00
Sub-Total	\$36,580.00

Utility	
Electrical: P1	\$5,000.00
Electrical: Loading	\$750.00
Electrical: Residential	\$84,000.00
TES Fee - Service, Maintenance & Consumption	\$233,000.00
Phone & Wifi	\$4,000.00
Waste Removal & Recycling	\$32,000.00
Sub-Total	\$358,750.00
Other Expense	
Bank Charges	\$1,000.00
Parcel Locker	\$7,300.00
Professional Fees	\$3,000.00
Insurance (incl. public art)	\$295,000.00
Sub-Total	\$306,300.00
ASP 1 Cost Share Contribution	-\$7,542.00
Less 1st Year Developer Contribution to Concierge/Security	-\$160,000.00
Sub-Total	-\$167,542.00
Total Operating Cost	\$960,388.00
Contingency Reserve Expense (10%)	\$96,038.80
TOTAL EXPENSE	\$1,056,426.80
NET PROFIT / LOSS	-

EXHIBIT “F”

Schedule of Estimated Monthly Strata Fees

[See attached.]

**ARTESIA
STRATA PLAN -----
INTERIM STRATA FEE SCHEDULE**

Suite	Strata Lot	Unit Entitlement	Strata Fees	10% Contingency	Total Strata Fees
5681	1	113	\$571.70	\$57.17	\$628.87
5683	2	110	\$556.52	\$55.65	\$612.17
201	3	59	\$298.50	\$29.85	\$328.35
202	4	56	\$283.32	\$28.33	\$311.65
204	5	84	\$424.98	\$42.50	\$467.48
301	6	59	\$298.50	\$29.85	\$328.35
302	7	84	\$424.98	\$42.50	\$467.48
303	8	87	\$440.16	\$44.02	\$484.17
304	9	53	\$268.14	\$26.81	\$294.95
305	10	49	\$247.90	\$24.79	\$272.69
306	11	84	\$424.98	\$42.50	\$467.48
401	12	59	\$298.50	\$29.85	\$328.35
402	13	84	\$424.98	\$42.50	\$467.48
403	14	49	\$247.90	\$24.79	\$272.69
404	15	50	\$252.96	\$25.30	\$278.26
405	16	79	\$399.68	\$39.97	\$439.65
406	17	46	\$232.73	\$23.27	\$256.00
407	18	52	\$263.08	\$26.31	\$289.39
408	19	49	\$247.90	\$24.79	\$272.69
409	20	84	\$424.98	\$42.50	\$467.48
501	21	59	\$298.50	\$29.85	\$328.35
502	22	84	\$424.98	\$42.50	\$467.48
503	23	49	\$247.90	\$24.79	\$272.69
504	24	50	\$252.96	\$25.30	\$278.26
505	25	79	\$399.68	\$39.97	\$439.65
506	26	46	\$232.73	\$23.27	\$256.00
507	27	52	\$263.08	\$26.31	\$289.39
508	28	49	\$247.90	\$24.79	\$272.69
509	29	84	\$424.98	\$42.50	\$467.48
601	30	59	\$298.50	\$29.85	\$328.35
602	31	84	\$424.98	\$42.50	\$467.48
603	32	49	\$247.90	\$24.79	\$272.69
604	33	50	\$252.96	\$25.30	\$278.26
605	34	79	\$399.68	\$39.97	\$439.65
606	35	46	\$232.73	\$23.27	\$256.00
607	36	52	\$263.08	\$26.31	\$289.39
608	37	49	\$247.90	\$24.79	\$272.69
609	38	84	\$424.98	\$42.50	\$467.48
701	39	59	\$298.50	\$29.85	\$328.35
702	40	84	\$424.98	\$42.50	\$467.48
703	41	49	\$247.90	\$24.79	\$272.69
704	42	50	\$252.96	\$25.30	\$278.26
705	43	79	\$399.68	\$39.97	\$439.65
706	44	46	\$232.73	\$23.27	\$256.00

Suite	Strata Lot	Unit Entitlement	Strata Fees	10% Contingency	Total Strata Fees
707	45	52	\$263.08	\$26.31	\$289.39
708	46	49	\$247.90	\$24.79	\$272.69
709	47	84	\$424.98	\$42.50	\$467.48
801	48	59	\$298.50	\$29.85	\$328.35
802	49	84	\$424.98	\$42.50	\$467.48
803	50	49	\$247.90	\$24.79	\$272.69
804	51	50	\$252.96	\$25.30	\$278.26
805	52	79	\$399.68	\$39.97	\$439.65
806	53	46	\$232.73	\$23.27	\$256.00
807	54	52	\$263.08	\$26.31	\$289.39
808	55	49	\$247.90	\$24.79	\$272.69
809	56	84	\$424.98	\$42.50	\$467.48
901	57	59	\$298.50	\$29.85	\$328.35
902	58	84	\$424.98	\$42.50	\$467.48
903	59	49	\$247.90	\$24.79	\$272.69
904	60	50	\$252.96	\$25.30	\$278.26
905	61	79	\$399.68	\$39.97	\$439.65
906	62	46	\$232.73	\$23.27	\$256.00
907	63	52	\$263.08	\$26.31	\$289.39
908	64	49	\$247.90	\$24.79	\$272.69
909	65	84	\$424.98	\$42.50	\$467.48
1001	66	59	\$298.50	\$29.85	\$328.35
1002	67	84	\$424.98	\$42.50	\$467.48
1003	68	49	\$247.90	\$24.79	\$272.69
1004	69	50	\$252.96	\$25.30	\$278.26
1005	70	79	\$399.68	\$39.97	\$439.65
1006	71	46	\$232.73	\$23.27	\$256.00
1007	72	52	\$263.08	\$26.31	\$289.39
1008	73	49	\$247.90	\$24.79	\$272.69
1009	74	84	\$424.98	\$42.50	\$467.48
1101	75	59	\$298.50	\$29.85	\$328.35
1102	76	84	\$424.98	\$42.50	\$467.48
1103	77	49	\$247.90	\$24.79	\$272.69
1104	78	50	\$252.96	\$25.30	\$278.26
1105	79	79	\$399.68	\$39.97	\$439.65
1106	80	46	\$232.73	\$23.27	\$256.00
1107	81	52	\$263.08	\$26.31	\$289.39
1108	82	49	\$247.90	\$24.79	\$272.69
1109	83	84	\$424.98	\$42.50	\$467.48
1201	84	59	\$298.50	\$29.85	\$328.35
1202	85	84	\$424.98	\$42.50	\$467.48
1203	86	49	\$247.90	\$24.79	\$272.69
1204	87	50	\$252.96	\$25.30	\$278.26
1205	88	79	\$399.68	\$39.97	\$439.65
1206	89	46	\$232.73	\$23.27	\$256.00
1207	90	52	\$263.08	\$26.31	\$289.39
1208	91	49	\$247.90	\$24.79	\$272.69
1209	92	84	\$424.98	\$42.50	\$467.48
1301	93	59	\$298.50	\$29.85	\$328.35
1302	94	84	\$424.98	\$42.50	\$467.48

Suite	Strata Lot	Unit Entitlement	Strata Fees	10% Contingency	Total Strata Fees
1303	95	49	\$247.90	\$24.79	\$272.69
1304	96	50	\$252.96	\$25.30	\$278.26
1305	97	79	\$399.68	\$39.97	\$439.65
1306	98	46	\$232.73	\$23.27	\$256.00
1307	99	52	\$263.08	\$26.31	\$289.39
1308	100	49	\$247.90	\$24.79	\$272.69
1309	101	84	\$424.98	\$42.50	\$467.48
1401	102	59	\$298.50	\$29.85	\$328.35
1402	103	84	\$424.98	\$42.50	\$467.48
1403	104	49	\$247.90	\$24.79	\$272.69
1404	105	50	\$252.96	\$25.30	\$278.26
1405	106	79	\$399.68	\$39.97	\$439.65
1406	107	46	\$232.73	\$23.27	\$256.00
1407	108	52	\$263.08	\$26.31	\$289.39
1408	109	49	\$247.90	\$24.79	\$272.69
1409	110	84	\$424.98	\$42.50	\$467.48
1501	111	59	\$298.50	\$29.85	\$328.35
1502	112	84	\$424.98	\$42.50	\$467.48
1503	113	49	\$247.90	\$24.79	\$272.69
1504	114	50	\$252.96	\$25.30	\$278.26
1505	115	79	\$399.68	\$39.97	\$439.65
1506	116	46	\$232.73	\$23.27	\$256.00
1507	117	52	\$263.08	\$26.31	\$289.39
1508	118	49	\$247.90	\$24.79	\$272.69
1509	119	84	\$424.98	\$42.50	\$467.48
1601	120	59	\$298.50	\$29.85	\$328.35
1602	121	84	\$424.98	\$42.50	\$467.48
1603	122	49	\$247.90	\$24.79	\$272.69
1604	123	50	\$252.96	\$25.30	\$278.26
1605	124	79	\$399.68	\$39.97	\$439.65
1606	125	46	\$232.73	\$23.27	\$256.00
1607	126	52	\$263.08	\$26.31	\$289.39
1608	127	49	\$247.90	\$24.79	\$272.69
1609	128	84	\$424.98	\$42.50	\$467.48
1701	129	59	\$298.50	\$29.85	\$328.35
1702	130	84	\$424.98	\$42.50	\$467.48
1703	131	49	\$247.90	\$24.79	\$272.69
1704	132	50	\$252.96	\$25.30	\$278.26
1705	133	79	\$399.68	\$39.97	\$439.65
1706	134	46	\$232.73	\$23.27	\$256.00
1707	135	52	\$263.08	\$26.31	\$289.39
1708	136	49	\$247.90	\$24.79	\$272.69
1709	137	84	\$424.98	\$42.50	\$467.48
1801	138	59	\$298.50	\$29.85	\$328.35
1802	139	84	\$424.98	\$42.50	\$467.48
1803	140	49	\$247.90	\$24.79	\$272.69
1804	141	50	\$252.96	\$25.30	\$278.26
1805	142	79	\$399.68	\$39.97	\$439.65
1806	143	46	\$232.73	\$23.27	\$256.00
1807	144	52	\$263.08	\$26.31	\$289.39

Suite	Strata Lot	Unit Entitlement	Strata Fees	10% Contingency	Total Strata Fees
1808	145	49	\$247.90	\$24.79	\$272.69
1809	146	84	\$424.98	\$42.50	\$467.48
1901	147	59	\$298.50	\$29.85	\$328.35
1902	148	84	\$424.98	\$42.50	\$467.48
1903	149	49	\$247.90	\$24.79	\$272.69
1904	150	50	\$252.96	\$25.30	\$278.26
1905	151	79	\$399.68	\$39.97	\$439.65
1906	152	46	\$232.73	\$23.27	\$256.00
1907	153	52	\$263.08	\$26.31	\$289.39
1908	154	49	\$247.90	\$24.79	\$272.69
1909	155	84	\$424.98	\$42.50	\$467.48
2001	156	59	\$298.50	\$29.85	\$328.35
2002	157	84	\$424.98	\$42.50	\$467.48
2003	158	49	\$247.90	\$24.79	\$272.69
2004	159	50	\$252.96	\$25.30	\$278.26
2005	160	79	\$399.68	\$39.97	\$439.65
2006	161	46	\$232.73	\$23.27	\$256.00
2007	162	52	\$263.08	\$26.31	\$289.39
2008	163	49	\$247.90	\$24.79	\$272.69
2009	164	84	\$424.98	\$42.50	\$467.48
2101	165	59	\$298.50	\$29.85	\$328.35
2102	166	84	\$424.98	\$42.50	\$467.48
2103	167	49	\$247.90	\$24.79	\$272.69
2104	168	50	\$252.96	\$25.30	\$278.26
2105	169	79	\$399.68	\$39.97	\$439.65
2106	170	46	\$232.73	\$23.27	\$256.00
2107	171	52	\$263.08	\$26.31	\$289.39
2108	172	49	\$247.90	\$24.79	\$272.69
2109	173	84	\$424.98	\$42.50	\$467.48
2201	174	59	\$298.50	\$29.85	\$328.35
2202	175	84	\$424.98	\$42.50	\$467.48
2203	176	49	\$247.90	\$24.79	\$272.69
2204	177	50	\$252.96	\$25.30	\$278.26
2205	178	79	\$399.68	\$39.97	\$439.65
2206	179	46	\$232.73	\$23.27	\$256.00
2207	180	52	\$263.08	\$26.31	\$289.39
2208	181	49	\$247.90	\$24.79	\$272.69
2209	182	84	\$424.98	\$42.50	\$467.48
2301	183	59	\$298.50	\$29.85	\$328.35
2302	184	84	\$424.98	\$42.50	\$467.48
2303	185	49	\$247.90	\$24.79	\$272.69
2304	186	50	\$252.96	\$25.30	\$278.26
2305	187	79	\$399.68	\$39.97	\$439.65
2306	188	46	\$232.73	\$23.27	\$256.00
2307	189	52	\$263.08	\$26.31	\$289.39
2308	190	49	\$247.90	\$24.79	\$272.69
2309	191	84	\$424.98	\$42.50	\$467.48
2401	192	59	\$298.50	\$29.85	\$328.35
2402	193	84	\$424.98	\$42.50	\$467.48
2403	194	49	\$247.90	\$24.79	\$272.69

Suite	Strata Lot	Unit Entitlement	Strata Fees	10% Contingency	Total Strata Fees
2404	195	50	\$252.96	\$25.30	\$278.26
2405	196	79	\$399.68	\$39.97	\$439.65
2406	197	46	\$232.73	\$23.27	\$256.00
2407	198	52	\$263.08	\$26.31	\$289.39
2408	199	49	\$247.90	\$24.79	\$272.69
2409	200	84	\$424.98	\$42.50	\$467.48
2501	201	59	\$298.50	\$29.85	\$328.35
2502	202	84	\$424.98	\$42.50	\$467.48
2503	203	49	\$247.90	\$24.79	\$272.69
2504	204	50	\$252.96	\$25.30	\$278.26
2505	205	79	\$399.68	\$39.97	\$439.65
2506	206	46	\$232.73	\$23.27	\$256.00
2507	207	52	\$263.08	\$26.31	\$289.39
2508	208	49	\$247.90	\$24.79	\$272.69
2509	209	84	\$424.98	\$42.50	\$467.48
2601	210	59	\$298.50	\$29.85	\$328.35
2602	211	84	\$424.98	\$42.50	\$467.48
2603	212	49	\$247.90	\$24.79	\$272.69
2604	213	50	\$252.96	\$25.30	\$278.26
2605	214	79	\$399.68	\$39.97	\$439.65
2606	215	46	\$232.73	\$23.27	\$256.00
2607	216	52	\$263.08	\$26.31	\$289.39
2608	217	49	\$247.90	\$24.79	\$272.69
2609	218	84	\$424.98	\$42.50	\$467.48
2701	219	84	\$424.98	\$42.50	\$467.48
2702	220	85	\$430.04	\$43.00	\$473.04
2703	221	79	\$399.68	\$39.97	\$439.65
2704	222	46	\$232.73	\$23.27	\$256.00
2705	223	52	\$263.08	\$26.31	\$289.39
2706	224	49	\$247.90	\$24.79	\$272.69
2707	225	84	\$424.98	\$42.50	\$467.48
2801	226	84	\$424.98	\$42.50	\$467.48
2802	227	85	\$430.04	\$43.00	\$473.04
2803	228	79	\$399.68	\$39.97	\$439.65
2804	229	46	\$232.73	\$23.27	\$256.00
2805	230	88	\$445.21	\$44.52	\$489.74
2806	231	84	\$424.98	\$42.50	\$467.48
2901	232	87	\$440.16	\$44.02	\$484.17
2902	233	85	\$430.04	\$43.00	\$473.04
2903	234	86	\$435.10	\$43.51	\$478.61
2904	235	46	\$232.73	\$23.27	\$256.00
2905	236	88	\$445.21	\$44.52	\$489.74
2906	237	84	\$424.98	\$42.50	\$467.48
3001	238	87	\$440.16	\$44.02	\$484.17
3002	239	85	\$430.04	\$43.00	\$473.04
3003	240	86	\$435.10	\$43.51	\$478.61
3004	241	88	\$445.21	\$44.52	\$489.74
3005	242	86	\$435.10	\$43.51	\$478.61
3101	243	87	\$440.16	\$44.02	\$484.17
3102	244	85	\$430.04	\$43.00	\$473.04

Suite	Strata Lot	Unit Entitlement	Strata Fees	10% Contingency	Total Strata Fees
3103	245	86	\$435.10	\$43.51	\$478.61
3104	246	88	\$445.21	\$44.52	\$489.74
3105	247	86	\$435.10	\$43.51	\$478.61
TOTAL		15,819	\$80,032.33	\$8,003.23	\$88,035.56

EXHIBIT "K"

Existing Encumbrances And Legal Notations

Legal Notations:

- (a) To The Common Property is Annexed Easement CA8711834 over the Lot 82 Plan 34057 Part Formerly Common Property of Strata Plan NWS683, being a reciprocal craneswing and shoring works agreement permitting the owner of the Lands and the owner of the adjacent property legally described as Lot 82 Plan 34057 to each swing the boom of a construction crane over, and install certain shoring works upon, the other's property.
- (b) To The Common Property is Annexed Easement CA8711836 over the Lot 82 Plan 34057 Part Formerly Common Property of Strata Plan NWS683, see summary in paragraph above.

Charges, Liens and Interests:

- (i) **Statutory Right of Way 262438C** in favour of British Columbia Hydro and Power Authority ("**BC Hydro**") – This encumbrance is a statutory right of way granted in favour of BC Hydro over that portion of the land more particularly known and described as the east four feet of the south 20 feet (in this paragraph, the "**Right of Way Area**") of the lands formerly legally described as The South Half of Lot 7 of Block 34, Group 1, Map 1355, New Westminster District (from which lands the Development was subsequently formed). Statutory Right of Way 262438C permits BC Hydro to:
 - (A) install and maintain guy wires, anchors and their several attachments, and related works (collectively, the "**Works**") within the Right of Way Area;
 - (B) cut down those trees within the Right of Way Area which, in the opinion of BC Hydro, interfere with the installation of the Works;
 - (C) pass and repass over the Right of Way Area for the foregoing purposes; and
 - (D) generally do all acts necessary or incidental to the business of BC Hydro in connection with the foregoing.

There is no official survey plan on record with the Land Title Office in respect of the Right of Way Area but the Right of Way Area appears to be located in the south east portion of the Development as shown on Sheets 1 and 2 of the Strata Plan. See: LB493987 CHARGE OWNER NAME CORRECTED 262438C 2011-12-08 10:45:00.

- (ii) **Easement CA8711838 appurtenant to Lot 82 Plan 34057 Part Formerly Common Property Of Strata Plan NWS683** — see summary in paragraph (a) above.
- (iii) **Easement CA8711839 appurtenant to Lot 82 Plan 34057 Part Formerly Common Property Of Strata Plan NWS683** — see summary in paragraph (a) above.
- (iv) **Section 219 Land Title Act Covenant CA9305768** (the "**Non-Enclosure Covenant**") – This is a covenant registered in favour of the City requiring the owner of the Lands to only build on,

improve and use the Property in accordance with this covenant, namely that the balconies, porches and decks constructed as part of the development of the Property will be used and maintained as an outdoor amenity and that no part of the balconies, porches and decks will be enclosed or used as indoor living space. The owner of the Lands agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant.

(v) **Section 219 Land Title Act Covenant CA9305770** (the “**Guest Suite Covenant**”)– This is a covenant registered in favour of the City requiring the owner of the Lands:

- (A) to use the Property in accordance with this covenant;
- (B) not to request, permit to be requested, or take any direct or indirect action to compel the issuance of a building permit in respect of the Property, or any portion thereof unless and until the Owner:
 - (1) delivers to the City building permit design plans that include the one (1) non-commercial accommodation unit on the Property provided, installed and maintained by the owner of the Lands, at the owner of the Lands’ sole cost, for use by the residents of the strata lots (the “**Market Units**”) to accommodate visitors for periods of thirty (30) days or less (the “**Residential Guest Suite**”) to the satisfaction of the City; and
 - (2) delivers to the City a letter of assurance from the building’s design architect, in form and content satisfactory to the City, confirming the building design satisfies the requirements of the City;
- (C) to, at its sole cost and expense, design, provide, install and maintain the Residential Guest Suite on the Property in compliance with the final plan approved by the City (the “**Final Plan**”), which includes the final location and layout of the Residential Guest Suite, and pursuant to an approved building permit to the satisfaction of the City;
- (D) to permit residents of the Market Units to use, for a reasonable user fee established by the owner of the Lands, if any, the Residential Guest Suite to accommodate visitors, subject to the restrictions of Covenant CA9305770;
- (E) not to subdivide the Residential Guest Suite by any means whatsoever, including into one or more strata lots or any separate schemes involving shared interest whether pursuant to the *Land Title Act*, the *Strata Property Act*, or otherwise (provided that the Residential Guest Suite may form part of the common property of a strata plan in respect of the Property or a portion thereof);
- (F) not to sell or otherwise dispose of the Residential Guest Suite, whether in whole or in part;
- (G) not to use, or permit the use of, the Residential Guest Suite as a dwelling unit for permanent residents;
- (H) not to equip, furnish or use, or permit to be used, the Residential Guest Suite to provide accommodation, at any one time, for more than the maximum number of visitors for which the Final Plan is designed;

- (I) not to use, or permit the use of, the Residential Guest Suite to accommodate any given visitor for a period greater than thirty (30) continuous days;
- (J) not to use, or permit to the use of, the Residential Guest Suite for hotel use, bed and breakfast use, or any other form of short-term accommodation operated for commercial or business purposes;
- (K) in the case where the Property is subdivided by way of strata plan:
 - (1) to designate the Residential Guest Suite, and ensure its continued designation as, common property under the strata plan;
 - (2) to ensure that the Residential Guest Suite remains under the control and management of the strata corporation;
 - (3) to ensure that the Residential Guest Suite is not designated as limited common property; and
 - (4) ensure that the Residential Guest Suite is not, by lease, easement, licence, contract or otherwise, allocated to the sole or exclusive use of the owner or occupier of any strata lot or any person; and
- (L) not to apply for, or take any action to compel the issuance of, a final certificate of occupancy in respect of any building to be constructed on the Property pursuant to a building permit, or any portion thereof, or permit any building to be constructed on the Property pursuant to a building permit to be occupied unless and until the Residential Guest Suite on the Property receives a final certificate of occupancy.

The owner of the Lands agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant.

- (vi) **Section 219 Land Title Act Covenant CA9305772** – This is a covenant registered in favour of the City requiring the owner of the Lands:

- (A) not to apply for, or take any action to compel the issuance of, a final certificate of occupancy in respect of any building to be constructed on the Property pursuant to a building permit, or any portion thereof, or permit any building to be constructed on the Property pursuant to a building permit to be occupied unless and until:
 - (1) the owner of the Lands has created an air space parcel created by subdivision of the Property, or any portion thereof (the “**Air Space Parcel**”) containing all the thirty-two (32) residential rental units (the “**Rental Units**”) located in the five (5) storey rental building (the “**Rental Building**”) being constructed as part of the development of a single thirty-one (31) storey high-rise strata apartment building (the “**Strata Building**” and together with the Rental Building, the “**Development**”), and concurrently with the registration of the air space subdivision plan of the Property, or any portion thereof (the “**Air Space Plan**”) to create such Air Space Parcel, the owner of the Lands has registered against title to such Air Space Parcel or the remainder parcel containing all the market

residential units (the “**Remainder Lands**”), or both, as applicable, the following agreements, all in form and content satisfactory to the City:

- (I) a Section 219 Covenant in favour of the City pursuant to which the owner of the Lands agrees, *inter alia*, that the Air Space Parcel will not be further subdivided and will not be used except in accordance with the housing agreement (the “**Housing Agreement**”) between the owner of the Lands, the City and the organization approved by the City to own and manage the Air Space Parcel and the Rental Units (the “**Housing Partner**”), the comprehensive development plan for the Property entitled “Grange Street Apartments” prepared by RWA Group Architecture Ltd. and filed with the City’s Director Planning and Building (the “**CD Plan**”) and any applicable preliminary plan approvals and building permits;
 - (II) certain reciprocal easements in respect of the Air Space Parcel and the Remainder Lands for support, utilities, access, fire safety and such other easements as may be required under the British Columbia Building Code in effect at the time the owner of the Lands subdivides the Property by Air Space Plan and the Burnaby Building Bylaw 2016;
 - (III) certain easements over the Remainder Lands in favour of the Air Space Parcel in respect of the exclusive use of that number of parking spaces, including those to be allocated for the sole use of physically disabled persons, bicycle storage lockers and other parking areas located on the Remainder Lands required for the use of the Rental Units and such other easements as may reasonably be necessary to permit the occupants and users of the Air Space Parcel to access and use all existing and future communal amenities and facilities located within the Remainder Lands which are intended for the shared, common use and enjoyment of all the owners and occupants of the Development, at no greater cost to the owners and occupants of the Air Space Parcel than the owners and occupants of the Remainder Lands;
- (2) the owner of the Lands has transferred to the Housing Partner the fee simple title to the Air Space Parcel or other arrangements have been made for the imminent operation of the Rental Units in accordance with the Housing Agreement;
 - (3) the owner of the Lands has constructed the Rental Units in accordance with the CD Plan, any preliminary plan approval and building permits for the Property, generally in the location marked “Rental Building” on the architectural drawing numbered A1.01 entitled “Grange Street Apartments, 4275 Grange Street, Burnaby, BC, Site Plan”;
 - (4) the owner of the Lands, the Housing Partner and the City have entered into the Housing Agreement pursuant to Section 483 of the *Local Government Act* in respect of the Air Space Parcel containing all the Rental Units, which Housing Agreement will be on terms and conditions satisfactory to the City, and without limitation may include terms and conditions respecting the following:

- (I) the form and tenure of the Rental Units;
 - (II) the City's requirements for the Development with respect to the City's Finalized Rental Use Zoning Policy approved by City Council on March 9, 2020, Stream 2 – Inclusionary Rental framework with such amendments as the City may have agreed to as part of the CD Plan;
 - (III) the administration and management of the Rental Units, including the manner in which the Rental Units will be made available to persons who meet the qualification requirements specified in the Housing Agreement;
 - (IV) the rent levels for the Rental Units, which rents shall be set at 20% below the medial residential rent applicable to areas within the City, based on rental market data collected by the Canadian Mortgage and Housing Corporation for specific rental unit types, age and size of buildings and geographic areas at the time each rental agreement is entered into for the Rental Unit, with annual increases permitted under the *Residential Tenancy Act* (British Columbia);
 - (V) that the Air Space Parcel will be held and Rental Units will not be sold, leased or otherwise disposed of to a third party without the City's prior written consent; and
 - (VI) any other terms and conditions that the City may require; and
- (5) any other terms or conditions that the City may require with respect to the Air Space Parcel and the Rental Units.

The owner of the Lands agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant.

- (vii) **Section 219 Land Title Act Covenant CA9305774** – This is a covenant registered in favour of the City requiring the owner of the Lands not to further subdivide the Air Space Parcel containing the Rental Units, including by way of strata plan, following subdivision of the Property to create the Air Space Parcel containing the Rental Units. The owner of the Lands agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant.
- (viii) **Section 219 Land Title Act Covenant CA9305776** (the “**Storm and Ground Water Management Covenant**”) – This is a covenant registered in favour of the City requiring the owner of the Lands:
 - (A) to construct and install upon the Property a storm and ground water drainage system, designed to reduce runoff volumes and enhance water quality in accordance with the report entitled “Stormwater Management Report, Artesia Development, REZ #18-44-4275 Grange Street, Burnaby, BC” prepared by R.F. Binnie & Associates Ltd. and dated May 13, 2021 (the “**Storm and Ground Water Management System**”);
 - (B) to, at all times, operate and maintain the Storm and Ground Water Management System in good condition and working order;

- (C) to ensure that no amendments and revision are made to, or actions taken relating to, the facilities comprising the Storm and Ground Water Management System that may compromise its efficiency and performance or the downstream sewers and watercourses, except with the prior written consent of the City; and
- (D) for the first three (3) years following completion of the installation of the Storm and Ground Water Management System, to, at its sole cost, have the Storm and Ground Water Management System tested yearly by a qualified professional and submit to the City a written report prepared by the qualified professional certifying that the Storm and Ground Water Management System is functioning as designed and as required by the City.

The owner of the Lands agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant.

- (ix) **Section 219 Land Title Act Covenant CA9305778** (the “**Public Art Covenant**”) – This is a covenant registered in favour of the City requiring the owner of the Lands:

- (A) to design, install and complete, at its sole expense, the public art features as detailed in the report entitled “Qualex-Landmark, Artesia, Detailed Public Art Plan, 4275 Grange Street, Burnaby, BC” (the “**Public Art**”);
- (B) not to subdivide the Property;
- (C) not to apply for, or take any action to compel the issuance of, a final certificate of occupancy in respect of any building to be constructed on the Property pursuant to a building permit, or any portion thereof, or permit any building to be constructed on the Property pursuant to a building permit to be occupied unless and until the owner of the Lands:
 - (1) has, or will within six (6) months of the issuance of the occupancy certificate, completed the Public Art;
 - (2) has, or will within six (6) months of the issuance of the occupancy certificate, delivered to the City a report from a qualified public art consultant in form and content satisfactory to the City; and
 - (3) in the case of subdivision of the Remainder Lands by strata plan, transferred ownership of the Public Art to the relevant strata corporation and entered into an agreement with such strata corporation and the City providing that the strata corporation assume responsibility for the maintenance, repair and replacement of the Public Art;
- (D) to clean and repair the Public Art to the same standards applied to similar public art works in the Metro Vancouver Area;
- (E) not to remove any of the Public unless it is destroyed or damaged beyond repair and in such case, replace it with another work of similar kind, value, quality and utility; and

- (F) not to do, or knowingly permit to be done, any act or thing on the Property which may interfere with, or inure the construction, maintenance, use or operation of, the Public Art without the prior written consent of the City.

The owner of the Lands agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant. Upon completion subdivision of the Property by air space parcel plan to create the Remainder Lands, this covenant will be partially discharged as to the development containing the Rental Units and replaced by a replacement agreement in a form satisfactory to the City which transfers ownership of and responsibility for the Public Art Works to the strata corporation formed with respect to the development containing the Market Units.

- (x) **Section 219 Land Title Act Covenant CA9305780** – This is a covenant registered in favour of the City requiring the owner of the Lands to design, install, mark and maintain, at its sole cost and expense, thirty-six (36) vehicle parking spaces designated for the sole use of disabled persons in accordance with certain architectural drawings attached to Covenant CA9305778 (the “**Disabled Persons Parking Spaces**”) and as required by an approved building permit and Burnaby Zoning Bylaw, 1965. If the Property, or any portion thereof, is subdivided by way of strata plan the Disabled Persons Parking Spaces will:

- (A) be designated and remain designated as common property under the strata plan;
- (B) remain under the control and management of the strata corporation or the Housing Partner, as applicable;
- (C) not be designated as limited common property; and
- (D) not, by lease, easement, licence, contract or otherwise, be allocated to the sole or exclusive use of any person, other than a physically disabled occupant; and

The owner of the Lands will not to apply for, or take any action to compel the issuance of, a final certificate of occupancy in respect of any building to be constructed on the Property pursuant to a building permit, or any portion thereof, or permit any building to be constructed on the Property pursuant to a building permit to be occupied unless and until the owner of the Lands has delivered to the City a letter from a qualified engineer or consultant certifying that the Development has been constructed in compliance with this covenant. The owner of the Lands agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant.

- (xi) **Section 219 Land Title Act Covenant CA9305782** – This is a covenant registered in favour of the City requiring the owner of the Lands:

- (A) not to request, permit to be requested or take any direct or indirect action to compel the issuance of a building permit in respect of the Property, or any portion thereof unless and until the owner of the Lands delivers to the City:
 - (1) building design plans which incorporate the noise reduction recommendations contained the acoustical reports attached to Covenant CA9305782 (the “**Noise Reduction Recommendations**”); and

- (2) a letter of assurance, in form and content satisfactory to the City, from a qualified acoustical engineer or consultant confirming the building design satisfies the requirements of the Noise Reduction Recommendations;
- (B) to design, construct and maintain all buildings on the Property which are intended for residential use in accordance with the Noise Reduction Recommendations, at its sole cost and expense; and
- (C) not to apply for, or take any action to compel the issuance of, a final certificate of occupancy in respect of any building to be constructed on the Property pursuant to a building permit, or any portion thereof, or permit any building to be constructed on the Property pursuant to a building permit to be occupied unless and until the owner of the Lands has delivered to the City a letter from a qualified acoustical engineer or consultant certifying that the Development has been constructed in compliance with the Noise Reduction Recommendations.

The owner of the Lands agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant.

- (xii) **Section 219 Land Title Act Covenant CA9305784** – This is a covenant registered in favour of the City requiring the owner of the Lands:

- (A) to demolish the existing building located on the Property (the “**Existing Building**”) within twelve (12) months after the adoption of the rezoning bylaw (rezoning reference number #18-44) in respect of the Development;
 - (B) to comply with and abide by all laws and bylaws that apply to the demolition of the Existing Building; and
 - (C) not to apply for, or take any action to compel the issuance of, a building permit in respect of the Property, or any portion thereof, unless and until the Existing Building has demolished in its entirety to the satisfaction of the City;

prior to building on, improving or using the Property. The owner of the Lands agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant.

- (xiii) **Section 219 Land Title Act Covenant CA9305786** – This is a covenant registered in favour of the City requiring the owner of the Lands only to build on, improve or use the Property in strict compliance with this covenant, namely that:

- (A) the maximum gross floor area built or constructed on the Remainder Lands will not exceed 213,872 square feet;
 - (B) the maximum gross floor area built or constructed on the Air Space Parcel will not exceed 33,577 square feet; and
 - (C) the Development will be constructed in strict compliance with the CD Plan and all subsequent preliminary plan approvals and building permits for the Property, such that the Air Space Parcel and the Remainder Lands will function as a single, integrated

development and all buildings and related structures in the Air Space Parcel and the Remainder Lands will be treated as a single building for the purposes of the Code.

The owner of the Lands agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant.

(xiv) **Section 219 Land Title Act Covenant CA9305788** – This is a covenant registered in favour of the City requiring the owner of the Lands only to build on, improve or use the Property in strict compliance with this covenant, namely that the owner of the Lands:

- (A) acknowledges and agrees that the City has no obligation to issue a preliminary plan approval or a building permit in respect of the construction of any buildings or other structure or improvement on the Property, or any part thereof; and
- (B) will not commence construction any buildings on the Property, or any part thereof, or take any action to compel issuance of a preliminary plan approval or a building permit in respect of the construction of any buildings on the Property, or any part thereof;

unless and until the owner of the Lands has paid to the City the a specified density bonus for the Development (the “**Density Bonus Payment**”) in full. The owner of the Lands will, on a quarterly basis, pay to the City, interest in respect of the Density Bonus Payment at the rate of interest equal to two (2) percentage points above the prime interest rate of Royal Bank of Canada per annum compounded annually and in accordance with this covenant. The owner of the Lands agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant.

(xv) **Section 219 Land Title Act Covenant CA9305790** (the “**Alternative Transportation Covenant**”) – This is a covenant registered in favour of the City requiring the owner of the Lands not to request, permit to be requested or take any direct or indirect action to compel the issuance of a building permit in respect of the Property, or any portion thereof unless and until the owner of the Lands:

- (A) has designed the Development to include certain bicycle storage areas and facilities more particularly described therein (the “**Bicycle Facilities**”);
- (B) has designed the Development to include three (3) parking spaces allocated for the parking of one or more vehicles provided by an organization in which members share the use of fleet of motor vehicles (“**Car Share Program**”) as shown in clouded black on the drawing attached to Covenant CA9305790 (“**Car Share Parking Spaces**”); and
- (C) a qualified professional has certified in writing to the City that the Bicycle Facilities and Car Share Parking Spaces meet the foregoing requirements.

The owner of the Lands will:

- (D) at its sole cost and expense, design, install and maintain the Bicycle Facilities and Car Share Parking Spaces to the satisfaction of the City;
- (E) at its sole cost and expense, own, operate and maintain in good condition and working order the Bicycle Facilities and Car Share Parking Spaces and will not convert either of

the Bicycle Facilities or Car Share Parking Spaces to another use without the prior written consent of the City;

- (F) maintain at all times sufficient funds in a separate trust account or contingency fund to carry out its obligations described in (E) above;
- (G) allocate a minimum of two (2) bicycle storage spaces within the Bicycle Facilities for the exclusive use of each dwelling unit of the Development;
- (H) not, except to a Car Share Program, by lease, easement, licence, contract or otherwise, allocated to the sole or exclusive use of any person, the Car Share Parking Spaces;
- (I) not change the location of the Car Share Parking Spaces without the prior written consent of the City;
- (J) following completion of the Car Share Parking Spaces and thereafter for the life of the Development, or if the portion of the Property in which the Car Share Parking Spaces are located is subdivided by strata plan, until dissolution of the strata plan:
 - (1) place clear and visible signage in the Car Share Parking Spaces identifying them as parking spaces for vehicles of the Car Share Program;
 - (2) make at least annual inquiries, evidenced in writing, with operators of Car Share Programs in respect of the any Car Share Parking Spaces which are not occupied by vehicles of the Car Share Program pursuant to an agreement between the operator of a Car Share Program and the owner of the Lands (a **"Car Share Agreement"**);
 - (3) permit the City to enter into car share agreements with operators of Car Share Programs in respect of the any Car Share Parking Spaces which are not occupied by vehicles of the Car Share Program pursuant to a Car Share Agreement (the **"City Car Share Agreement"**);
 - (4) not do, or permit to be done, any act or thing on or in relation to the Property which may interfere with access to or use of the Car Share Parking Spaces by the public, as more particularly described therein; and
 - (5) not subdivide the Property by way of strata plan unless the Bicycle Facilities and Car Share Parking Spaces are designated and remain designated as common property under the strata plan and remain under the control and management of the strata corporation or Housing Partner, as applicable, to the satisfaction of the City.

The owner of the Lands will not:

- (K) subdivide the Property, or any portion thereof, except for subdivision by Air Space Plan; and

- (L) apply for, or take any action to compel the issuance of, a final certificate of occupancy in respect of a building, or any portion thereof, on the Property or permit any building on the Property to be occupied;

unless and until the owner of the Lands has satisfied the following conditions, or made arrangements to satisfy the following conditions within six months of the issuance of an occupancy certificate, in respect of the Development:

- (M) delivered a final report from a qualified professional, in the form and content satisfactory to the City, certifying that the Bicycle Facilities and Car Share Parking Spaces have been constructed in accordance with this covenant and applicable building permits;
- (N) entered into a Car Share Agreement with MODO Co-operative in respect of one (1) Car Share Parking Space (the “**MODO Agreement**”), made all applicable payments required under same and confirmed receipt of sixty-three (63) car share memberships to the Car Share Program for the benefit of the occupants of the Development;
- (O) entered into a Car Share Agreement in respect of the remaining two (2) Car Share Parking Spaces, made all applicable payments required under same and more particularly described therein and confirmed receipt of ninety (90) additional car share memberships to the Car Share Program for the benefit of the occupants of the Development
- (P) if the Property, or any portion thereof, has been or will be subdivided by strata plan:
 - (1) entered into an agreement with the strata corporation and the City pursuant to which the strata corporation assumes all the covenants and obligations of the owner of the Lands under this covenant, with the exception of the control and administration of the Transit Subsidy Fund (Rental Units), as defined therein;
 - (2) entered into an agreement with the strata corporation, the Housing Partner and the City pursuant to which the strata corporation assumes all rights and obligations of the owner of the Lands under the MODO Agreement and any Car Share Agreement;
 - (3) transferred control and administration of the Transit Subsidy Fund (Strata Lots), as defined therein, to the strata corporation and entered into the Transit Pass Reimbursement Agreement (Strata Lots), as defined therein; and
 - (4) transferred control and administration of the Transit Subsidy Fund (Rental Units), as defined therein, to the Housing Partner, and entered into the Transit Pass Reimbursement Agreement (Rental Units), as defined therein.
- (xvi) **Statutory Right of Way CA9305791** in favour of the City – This encumbrance is a statutory right of way granted in favour of the City over that portion of the land shown outlined in black on the Car Share Volumetric SRW Drawings (the “**Car Share Right of Way Area**”) attached therein. Statutory Right of Way CA9305791 permits the City to:
 - (A) pass and repass over the Car Share Right of Way Area with works, equipment, tools, vehicles and materials for the following purposes:

- (1) to inspect the Car Share Parking Spaces for compliance with Covenant CA9305790;
 - (2) do any act which, in the City's opinion, are necessary to rectify any default of the owner of the Lands under Covenant CA9305790; and
 - (3) do all acts necessary or incidental to the foregoing;
- (B) permit all members of the public to pass and repass over the Car Share Right of Way Area for the purposes of parking and accessing the vehicles of the Car Share Program within the Car Share Parking Spaces; and
 - (C) permit operators of a Car Share Program to pass and repass over the Car Share Right of Way Area to access and use the Car Share Parking Spaces for the purposes set out in a City Car Share Agreement.

Upon completion of the Car Share Parking Spaces and the Car Share Right of Way Area and prior to the issuance of a certificate of occupancy permitting occupancy of any buildings on the Property, and pursuant to section 4.0 of Statutory Right of Way CA9305791, the owner of the Lands will, at the City's option, replace or amend Statutory Right of Way CA9305791. The replacement agreement or amendment will restrict the Statutory Right of Way therein granted to an area shown on a final reference or explanatory plan prepared by the owner of the Lands, which area will provide sufficient access, in the City's determination, to the public for use and enjoyment of the Car Share Parking Spaces and Car Share Right of Way Area and be precisely determined by a survey completed and certified after the completion of the construction and installation of the Car Share Parking Spaces and Car Share Right of Way Area.

(xvii) **Section 219 Land Title Act Covenant CA9305795** – This is a covenant registered in favour of the City requiring the owner of the Lands:

- (A) to design, construct and complete the public plaza, public seating, walkways, curbs, gutters, structures, improvements, furniture, pedestrian lighting, hard and soft landscaping, surfacing, retaining walls and such works required by the City or necessary for lighting, drainage, irrigation and all other utilities, furniture, equipment and elements to be installed (the "**Public Plaza Works**") on that portion of the Property shown outlined in black on Explanatory Right of Way Plan EPP110402 and the drawing entitled "Sketch Plan of Proposed Statutory Rights of Way" attached thereto (the "**Public Plaza Statutory Right of Way Area**") required by the City in accordance with the CD Plan to the satisfaction of the City; and
- (B) to comply with and abide by all laws and bylaws that apply to the Public Plaza Statutory Right of Way Area and the construction, installation and completion of the Public Plaza Works.

The owner of the Lands will:

- (C) at its sole expense, maintain the Public Plaza Works to the satisfaction of the City;

- (D) not do, or permit to be done, any act or thing on the Property which may interference or injure the construction, maintenance, use or operation of the Public Plaza Works, as more particularly described therein, without the prior consent of the City;
- (E) not construct, install or maintain any trees, plants, buildings, structures, or improvements on, over or under the Public Plaza Statutory Right of Way Area without the prior consent of the City;
- (F) not diminish or increase the depth of ground cover over the Public Plaza Works without the prior consent of the City;
- (G) not grant any easements, statutory rights of way or other grants, lease or licences over the Public Plaza Statutory Right of Way Area without the prior consent of the City;
- (H) not do anything which would interfere with the public use and enjoyment of the Public Plaza Statutory Right of Way Area; and
- (I) not to alter the Public Plaza Statutory Right of Way Area.

The owner of the Lands agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant.

(xviii) **Statutory Right of Way CA9305796** in favour of the City – This encumbrance is a statutory right of way granted in favour of the City over the Public Plaza Statutory Right of Way Area. Statutory Right of Way CA9305796 permits the City to:

- (A) make surveys, tests and examinations upon the Public Plaza Statutory Right of Way Area and excavate the soil thereof;
- (B) construct, install and maintain the Public Plaza Works;
- (C) cover the Public Plaza Statutory Right of Way Area with fill, soil, sand and/or gravel, as deemed necessary and expedient by the City;
- (D) subject to the public's right of access to the Public Plaza Statutory Right of Way Area, disturb, demolish or remove any trees, plants, buildings, structures, or improvements on, over or under the Public Plaza Statutory Right of Way Area if, in the City's opinion, it may interfere with the City's right granted under Statutory Right of Way CA9305796;
- (E) permit all members of the public to pass and repass over the Public Plaza Statutory Right of Way Area by foot or non-motor vehicle as if the Public Plaza Statutory Right of Way Area was a dedicated park in the City; and
- (F) do all acts necessary or incidental to the foregoing.

The owner of the Lands may not close or interfere with the Public Plaza Statutory Right of Way Area. Upon completion of the Public Plaza Works, and pursuant to section 3.5 of Statutory Right of Way CA9305796, this statutory right of way will be partially discharged as to the development containing the Rental Units and replaced by a replacement agreement in a form satisfactory to the City.

(xix) **Section 219 Land Title Act Covenant CA9305800** – This is a covenant registered in favour of the City requiring the owner of the Lands:

- (A) to design, construct and complete all structures, improvements, sidewalks, walkways, hard and soft landscaping, surfacing and retaining walls and such works required by the City or necessary for lighting, drainage-irrigation and all other related utilities, furniture, equipment and elements to be installed (the “**Sidewalk Works**”) on that portion of the Property shown outlined in black on Explanatory Plan EPP112521 (the “**Sidewalk Statutory Right of Way Area**”); and
- (B) to comply with and abide by all laws and bylaws that apply to the Sidewalk Statutory Right of Way Area and the construction, installation and completion of the Sidewalk Works.

The owner of the Lands will:

- (C) at its sole expense, maintain the Sidewalk Works to the satisfaction of the City and in accordance with the servicing agreement, if any, between the City and the owner of the Lands in respect of the development of the Property;
- (D) not do, or permit to be done, any act or thing on the Property which may interference or injure the construction, maintenance, use or operation of the Sidewalk Works, as more particularly described therein, without the prior consent of the City;
- (E) not construct, install or maintain any trees, plants, buildings, structures, or improvements on, over or under the Sidewalk Statutory Right of Way Area without the prior consent of the City;
- (F) not diminish or increase the depth of ground cover over the Sidewalk Works without the prior consent of the City;
- (G) permit the City access to and egress from the Sidewalk Statutory Right of Way Area;
- (H) not grant any easements, statutory rights of way or other grants, lease or licences over the Public Plaza Statutory Right of Way Area without the prior consent of the City;
- (I) not do anything which would interfere with the public use and enjoyment of the Public Plaza Statutory Right of Way Area; and
- (J) not alter the Public Plaza Statutory Right of Way Area.

The owner of the Lands agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant.

(xx) **Statutory Right of Way CA9305801** in favour of the City – This encumbrance is a statutory right of way granted in favour of the City over the Sidewalk Statutory Right of Way Area. Statutory Right of Way CA9305801 permits the City to:

- (A) make surveys, tests and examinations upon the Sidewalk Statutory Right of Way Area and excavate the soil thereof;

- (B) construct, install and maintain the Sidewalk Works;
- (C) cover the Sidewalk Statutory Right of Way Area with fill, soil, sand and/or gravel, as deemed necessary and expedient by the City;
- (D) disturb, demolish or remove any trees, plants, buildings, structures, or improvements on, over or under the Sidewalk Statutory Right of Way Area if, in the City's opinion, it may interfere with the City's right granted under Statutory Right of Way CA9305801;
- (E) exercise, enforce and take the benefit of such bylaws, statutes and laws as could be exercised, enforced and taken the benefit of as if the Sidewalk Statutory Right of Way Area was a dedicated street, highway or lane in the City;
- (F) permit all members of the public to pass and repass over the Sidewalk Statutory Right of Way Area by foot or non-motor vehicle as if the Sidewalk Statutory Right of Way Area was a dedicated street, highway, or lane in the City; and
- (G) do all acts necessary or incidental to the foregoing.

The owner of the Lands may not close or interfere with the Sidewalk Statutory Right of Way Area.

(xxi) **Section 219 Land Title Act Covenant CA9646914** – This is a covenant registered in favour of the British Columbia Housing Management Commission ("**BCHMC**") requiring the owner of the Lands not to:

- (A) subject to section 11 therein, sell or otherwise dispose of any of the 32 dwelling units to be held for rental purposes (each a "**Dwelling Unit**" and collectively, the "**Rental Development**") to be constructed on the Lands for a period of 10 (ten) years from the date that the first Dwelling Unit in the Rental Development constructed on the Lands is first occupied, except together with all Dwelling Units in the Rental Development constructed on the Property;
- (B) subdivide the Property in such a way that all of the Dwelling Units in the Rental Development constructed on the Property are no longer on the same parcel of land for a period of 10 (ten) years from the date that the first Dwelling Unit in the Rental Development constructed on the Property is first occupied;
- (C) during the 10-year period set out therein, use the Dwelling Units in the Rental development constructed on the Property, or allow them to be used, except for Rental Purposes;

This covenant will be discharged against title to those subdivided parcels of the Property and the Building that do not contain the Rental Development provided that:

- (D) home warranty insurance coverage in accordance with the requirements of the Act and Regulations has been obtained in respect of the residential units forming the Market Component;
- (E) written request from the owner with the form of discharge and release in registrable form has been received by the BCHMC;

- (F) the cost of the preparation of each such discharge and release and the cost of registration in the Land Title Office is paid by the owner; and
- (G) the BCHMC has reasonable time within which to execute any such discharge and release and return same to the owner for registration.

The owner of the Lands agrees to indemnify and save harmless the BCHMC against any and all actions arising in connection with this covenant.

- (xxii) **Mortgage CB30780 and Assignment of Rents CB30781** in favour of Canadian Western Bank.
- (xxiii) **Mortgage CB30829 and Assignment of Rents CB30830** in favour of Westmount West Services Inc.
- (xxiv) **Priority Agreement CB30916** granting Mortgage CB30780 priority over Mortgage CB30829 and Assignment of Rents CB30830.
- (xxv) **Priority Agreement CB30917** granting Assignment of Rents CB30781 priority over Mortgage CB30829 and Assignment of Rents CB30830.
- (xxvi) **Statutory Right of Way CB244870** – This is a statutory right of way registered in favour of FortisBC Alternative Energy Services Inc. (“**FAES**”) over those portions of the Lands which contain the TES (as defined in the Disclosure Statement) for the construction, installation, operation and maintenance of the TES and the provision of Thermal Energy Services in respect of the Lands.
- (xxvii) **Section 219 Land Title Act Covenant CB244871** – This is a covenant registered in favour of FAES requiring the owner of the Lands:
 - (A) not to knowingly do or permit to be done on the Lands or in the buildings on the Lands anything which interferes with the TES or impairs the operation or adversely impacts the TES and the provision of thermal energy services or creates any hazard;
 - (B) not to make, place, operate, use or maintain upon the Lands any building, structure, foundation, pavement, well, culvert, swimming pool, open drain or ditch, pond, pile or material, obstruction, equipment or thing, or to plant any vegetation which:
 - (1) interferes or endangers the TES or the installation, construction, maintenance, repair, removal, or replacement of the TES;
 - (2) materially obstructs access by FAES or its Representatives to the TES; or
 - (3) creates any hazard by its operation, use maintenance or existence on the Lands;
 - (C) not to add or remove ground cover over the TES or carry out blasting on or next to the Lands without prior written consent of FAES; and
 - (D) to act reasonably and cooperate with FAES in connection with the provision by FAES of Thermal Energy Services to the Lands and ensure FAES has reasonable access to the TES and any part thereof on the Lands at all reasonable times.

FAES and the owner of the Lands agree to indemnify and hold harmless the other party against any and all actions arising from any breach of the other party's environmental covenants. The Grantor agrees to indemnify and save harmless FAES against any and all actions arising in connection with this covenant.

- (xxviii) **Priority Agreement CB244872** granting Statutory Right of Way CB244870 priority over Mortgage CA7304782, Assignment of Rents CA7304783, Mortgage CA9817099, Assignment of Rents CA9817100, Mortgage CB30780 and Assignment of Rents CB30781 *(the Developer intends to submit a correction request to remove the references to correction to be submitted regarding Mortgage CA7304782, Assignment of Rents CA7304783, Mortgage CA9817099, Assignment of Rents CA9817100).*
- (xxix) **Priority Agreement CB244873** granting Covenant CB244871 priority over Mortgage CA7304782, Assignment of Rents CA7304783, Mortgage CA9817099, Assignment of Rents CA9817100, Mortgage CB30780 and Assignment of Rents CB30781 *(the Developer intends to submit a correction request to remove the references to correction to be submitted regarding Mortgage CA7304782, Assignment of Rents CA7304783, Mortgage CA9817099, Assignment of Rents CA9817100).*
- (xxx) **Priority Agreement CB275107** granting Statutory Right of Way CB244870 priority over Mortgage CB30829 and Assignment of Rents CB30830.
- (xxxi) **Priority Agreement CB275108** granting Covenant CB244871 priority over Mortgage CB30829 and Assignment of Rents CB30830.

SECOND AMENDMENT TO DISCLOSURE STATEMENT
Real Estate Development Marketing Act of British Columbia

ARTESIA
5685 Halley Avenue, Burnaby, British Columbia

Developer: Qualex-Landmark Orchard Limited Partnership
 (Reg. No. LP0753891)

Qualex-Landmark Orchard GP 1 Ltd.
 (Inc. No. BC1312526)

Qualex-Landmark Orchard Holdings Ltd.
 (Inc. No. BC1170942)

Address for service: 20th Floor – 250 Howe Street
 Vancouver, British Columbia, V6C 3R8

Business address: #1910 – 400 Burrard Street
 Vancouver, British Columbia V6C 3A6

Real Estate Brokerage: YouLive Realty Delta Realty Services Ltd.
 7080 River Rd Unit 208 and #560 - 669 Howe Street
 Richmond, BC V6X 1X5 Vancouver, BC V6C 0B4

The Developer reserves the right to use its own employees or the employees of a company related to the Developer to market the strata lots being offered for sale pursuant to this Disclosure Statement. Any employees of the Developer or a related entity who market the strata lots on behalf of the Developer may not be licensed under the *Real Estate Services Act* (British Columbia) and are not acting on behalf of the purchasers. The Developer reserves the right to employ further or replacement licensed real estate agents licensed under the *Real Estate Services Act* to market the strata lots in the Development.

Date of Disclosure Statement: January 14, 2022

Date of First Amendment: June 21, 2022

Date of Second Amendment: August 31, 2022

Disclaimer

This Second Amendment to 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 this Second Amendment to Disclosure Statement, or whether this Second Amendment to 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.

ARTESIA
5685 Halley Avenue, Burnaby, British Columbia

SECOND AMENDMENT TO DISCLOSURE STATEMENT

The disclosure statement dated January 14, 2022, as amended by the first amendment to disclosure statement dated June 21, 2022 (collectively, the “**Disclosure Statement**”) is hereby amended as follows:

1.0 AMENDMENT TO NOTICE TO PURCHASERS

1.1 The Notice to Purchaser appearing on pages iv and v of the Disclosure Statement is hereby deleted in its entirety.

1.2 The Notice to Purchaser appearing on pages vi and vii of the Disclosure Statement is hereby deleted in its entirety.

2.0 AMENDMENT TO SECTION 3.9

2.1 The fifth paragraph of Section 3.9 is hereby deleted in its entirety and replaced with the following:

“3.9 In the event the Developer proceeds with servicing the Development with thermal energy as set out above, the cost to provide the thermal energy service will be paid by the Strata Corporation and the cost will be allocated to the Strata Lots based on unit entitlement. The operation of the TES by the utility provider will be subject to the BC Utilities Commission TES Process and Requirements. It is anticipated that the costs to provide thermal energy service will increase with time, and in particular, the cost of thermal energy service is expected to increase by approximately 15% on January 1st of the second calendar year of the operation of the TES, and thereafter, it is expected that the Service Agreement will provide for an annual escalation of the service fees by 2%, plus an additional adjustment to occur approximately every 5 years, which will be based on the ratio of the actual costs and expenses of providing thermal energy service to the Development relative to the forecasted costs of providing the thermal energy service as reasonably determined by FAES or the alternative service provider. In addition to the service fees charged by the utility provider, it is anticipated that the Service Agreement will provide for a an annual fuel adjustment reflecting the difference between the utility provider’s forecasted and actual fuel costs. The Developer reserves the right to enter into a Service Agreement on different terms than those described herein, which may include (among other things) different provisions for the escalation and adjustment of services fees for thermal energy service.”

3.0 AMENDMENT TO SECTION 5.1

3.1 The first paragraph of Section 5.1 is hereby deleted in its entirety and replaced with the following:

“The construction of the Development commenced on August 22, 2022.”

4.0 AMENDMENT TO SECTION 6.1

4.1 The second paragraph of Section 6.1 is hereby deleted in its entirety and replaced with the following:

“Building Permit No. BLD22-00723 was issued by the City on August 23, 2022, authorizing construction of the Development.”

5.0 AMENDMENT TO SECTION 6.2

5.1 Section 6.2 is hereby deleted in its entirety and replaced with the following:

“6.2 Construction Financing

“With the existing financing, as evidenced by the financial encumbrances registered against title to the Lands (see Exhibit “K”), the Developer has obtained sufficient financing to constitute a ‘satisfactory financing commitment’ for construction of the Development (as required under Policy Statement 6 issued by the Office of the Superintendent of Real Estate under the *Real Estate Development Marketing Act*). All financial encumbrances will be partially discharged from title to the appropriate Strata Lot upon, or within a reasonable time after, the completion of each sale of a Strata Lot.”

6.0 AMENDMENT TO SECTION 7.2

6.1 Section 7.2.2 is hereby amended by deleting Subsection 7.2.2(j) in its entirety and by deleting the references to Subsection 7.2.2(j) in the last paragraph thereof.

6.2 Subsection Section 7.2.2 is hereby amended by deleting Subsection 7.2.2(i) in its entirety and by deleting the references to Subsection 7.2.2(i) in the last paragraph thereof.

7.0 AMENDMENT TO SECTION 7.4

7.1 Section 7.4.2 is amended by adding the following as paragraph (r.1):

“(r.1) an agreement with an artist for the design, fabrication and installation of the Public Art (as defined in Section 7.4.5), pursuant to which the Strata Corporation will be required, among other things, to maintain and clean the Public Art;”

7.2 Section 7.4.5 is hereby deleted in its entirety and replaced with the following:

“7.4.5 Public Art

As a condition of the City’s approval for the Development, the Developer is required to install and construct a public art feature approved by the City (the “Public Art”). The Public Art will be donated to the Strata Corporation upon registration of the Final Strata Plan. Pursuant to the Public Art Covenant, as further described in Exhibit K, the Strata Corporation shall be responsible for any and all costs associated with insurance for the Public Art and the upkeep, maintenance and replacement of the Public Art. The Public Art Covenant prohibits the removal of the Public Art unless the Public Art is destroyed or damaged beyond repair, in which case the Strata Corporation will replace it with another work of similar kind, value, quality and utility that meets the requirements of this Public Art Covenant, or if both the Strata Corporation and the City agree, remove the Public Art.”

8.0 AMENDMENT TO EXHIBITS

8.1 The Form of Contract of Purchase and Sale attached to the Disclosure Statement as Exhibit “G” is deleted in its entirety and replaced with Exhibit “G” attached hereto.

8.2 The Existing Encumbrances and Legal Notations attached to the Disclosure Statement as Exhibit “K” is deleted in its entirety and replaced with Exhibit “K” attached hereto.

8.1 The Cost Sharing Covenants attached to the Disclosure Statement as Exhibit “L” is deleted in its entirety and replaced with Exhibit “L” attached hereto.

Deemed Reliance

Section 22 of the *Real Estate Development Marketing Act* provides that every purchaser who is entitled to receive this Second Amendment to Disclosure Statement is deemed to have relied on any false or misleading statement of a material fact contained in this Second Amendment to 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 Second Amendment to 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 the 31st day of August, 2022.

Signed:

The Developer:

Qualex-Landmark Orchard Limited Partnership
by its General Partner, **Qualex-Landmark Orchard GP 1 Ltd.:**

Per: 
Authorized Signatory

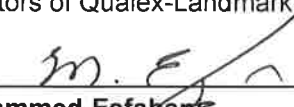
Qualex-Landmark Orchard GP 1 Ltd.:

Per: 
Authorized Signatory

Qualex-Landmark Orchard Holdings Ltd.:

Per: 
Authorized Signatory

Directors of Qualex-Landmark Orchard Holdings Ltd. and Qualex-Landmark Orchard GP 1 Ltd.:


Mohammed Esfahani


Cyrus Navabi

EXHIBIT “G”

Form of Contract of Purchase and Sale

[See attached.]

Strata Lot No. _____ / Unit No. _____

**ARTESIA
AGREEMENT OF PURCHASE AND SALE**

"Vendor": **QUALEX-LANDMARK ORCHARD LIMITED PARTNERSHIP and
QUALEX-LANDMARK ORCHARD HOLDINGS LTD.**
1910-400 Burrard Street, Vancouver, BC, V6C 3A6 Tel: (604) 683-5152

"Purchaser"*

<u>First, Last</u>	<u>First, Last</u>
<u>Address:</u>	<u>Address:</u>
<u>City:</u>	<u>City:</u>
<u>Prov/Postal</u>	<u>Prov/Postal</u>
<u>Telephone:</u>	<u>Telephone:</u>
<u>E-mail:</u>	<u>E-mail:</u>
Purchaser is a resident of _____ (Country)	Purchaser is a resident of _____ (Country)
The Purchaser certifies that the Purchaser ☐ is / ☐ is not a resident of Canada for the purposes of the <i>Income Tax Act</i> of Canada.	
Occupation or principal business:	Occupation or principal business:
_____	_____
Date of Birth (if individual): _____	Date of Birth (if individual): _____

(collectively, the **"Purchaser"**)

* If the Purchaser is a corporation, then a copy of the corporate record which sets out the power to bind the corporation (such as the articles of incorporation that set out the officers and/or other persons duly authorized to sign on behalf of the corporation) must be provided to the Vendor within 30 days of the Vendor's acceptance of this offer.

The Purchaser hereby offers to purchase Suite No. _____ located at 5685 Halley Avenue, Burnaby, British Columbia, being proposed Strata Lot No. _____ (the **"Strata Lot"**) of the strata titled subdivision of lands (the **"Lands"**) presently legally described as Lot A District Lot 34 Group 1 New Westminster District Plan EPP110401 and as more specifically described in the proposed strata plan attached as a schedule to the Disclosure Statement (as defined below on page 2 hereof). The purchase of the Strata Lot shall include an assignment of the interest of a parking company controlled by the Vendor pursuant to the form of Assignment of Parking Stall and Storage Locker attached as Exhibit "J" to the Disclosure Statement for the exclusive use and possession of:

- (a) _____ parking stall(s); and
- (b) one storage locker.

The Vendor reserves the right to determine, in its sole discretion, the location of any parking stall(s) and/or storage locker(s) allocated to the Purchaser, without consultation with the Purchaser.

The purchase price excluding GST (the **"Purchase Price"**) for the Strata Lot is: \$ _____.

Vendor's Initials		Purchaser's Initials	

Strata Lot No. _____ / Unit No. _____

The Purchase Price shall be paid by the Purchaser as follows:

- a) **INITIAL DEPOSIT of \$15,000** (the "Initial Deposit") upon execution of this Agreement of Purchase and Sale (this "Agreement") by the Purchaser. **\$15,000** _____
- b) **SECOND DEPOSIT** in the amount necessary to increase the Initial Deposit to **5%** of the Purchase Price (the "Second Deposit") within **seven (7) days** of acceptance of this Agreement by the Vendor. \$ _____
- c) **THIRD DEPOSIT** equal to **5%** of the Purchase Price (the "Third Deposit") due within **sixty (60) days** of acceptance of this Agreement by the Vendor. \$ _____
- d) **FOURTH DEPOSIT** equal to **5%** of the Purchase Price (the "Fourth Deposit") payable on the date that is **one hundred and eighty (180) days** after the acceptance of this Agreement by the Vendor. \$ _____
- e) **FIFTH DEPOSIT** equal to **5%** of the Purchase Price (the "Fifth Deposit") payable on the date that is **three hundred and sixty-five (365) days** of acceptance of this Agreement by the Vendor \$ _____
- (the Initial Deposit, Second Deposit, the Third Deposit, the Fourth Deposit and the Fifth Deposit shall be collectively referred to in this agreement as the "Deposit")
- f) **BALANCE OF PURCHASE PRICE** on the Completion Date (as defined in and subject to the additional terms and conditions set out in Schedule "A"). \$ _____
- (Excluding GST)

Each payment comprising the Deposit shall be paid to Dentons Canada LLP (the "Vendor's Solicitors"), in trust.

Colour Palette Selection: on or before the date that the Second Deposit, as defined hereinafter, is due, the Purchaser shall select, by means of an addendum to this Agreement, a colour palette for the Strata Lot (the "Colour Palette") from the colour palettes made available by the Vendor. If the Purchaser fails to enter into an addendum with respect to the Colour Palette by the date specified above, the Colour Palette for the Strata Lot shall be the "Water Palette" and the Purchaser shall have no further remedy or recourse with respect to such selection.

The Purchaser acknowledges that prior to executing this Agreement of Purchase and Sale, the Purchaser received a copy of the Disclosure Statement dated January 14, 2022 and any amendments thereto (collectively, the "Disclosure Statement") and the Purchaser had a reasonable opportunity to read the Disclosure Statement.

_____ [Purchaser(s) Initials]

The Purchaser hereby offers to purchase the Strata Lot on the foregoing conditions and upon the terms and conditions set out in Schedule "A" attached hereto which forms an integral part hereof. This Agreement is open for acceptance until 8:00 o'clock am/pm on _____, 202__ and upon acceptance by the Vendor by signing a copy of this Agreement, there shall be a binding agreement of purchase and sale on the terms and conditions herein contained subject only to the Purchaser's option to cancel this Agreement as contained in Section 1.1 of Schedule A to this Agreement.

DATED AT _____, British Columbia, this ____ day of _____, 202__

Witness (as to all signatures)

Purchaser

Purchaser

This Agreement is accepted by QUALEX-LANDMARK ORCHARD LIMITED PARTNERSHIP and QUALEX-LANDMARK ORCHARD HOLDINGS LTD. who hereby acknowledge receipt of the above-mentioned Initial Deposit and hereby accept the Purchaser's offer in this Agreement on this ____ day of _____, 202__ and agrees to sell the Strata Lot to the Purchaser in accordance with this Agreement.

QUALEX-LANDMARK ORCHARD LIMITED PARTNERSHIP **QUALEX-LANDMARK ORCHARD HOLDINGS LTD.**
by its general partner **QUALEX-LANDMARK ORCHARD**
GP 1 LTD.

Per: _____
Authorized Signatory

Per: _____
Authorized Signatory

ARTESIA
SCHEDULE "A"
ADDITIONAL TERMS AND CONDITIONS

1.0 DEPOSIT

1.1 Each and every payment comprising the Deposit shall be paid to the Vendor's Solicitors, in trust, and shall be held and paid in accordance with this Agreement. Notwithstanding the foregoing, the Vendor may, at its sole option, wait to forward the Initial Deposit to the Vendor's Solicitors until the 7 day rescission period under Section 21 of the *Real Estate Development Marketing Act* ("**REDMA**") has expired. All payments on account of the Deposit must be made by certified cheque or bank draft. The Purchaser acknowledges that the amount of the Deposit is fair and reasonable in light of the length of time between the respective dates for payment of the Deposit and the Completion Date and the changing real estate market conditions.

1.2 In respect of the Deposit, the Vendor's Solicitors are authorized by the Vendor and the Purchaser:

- (a) to invest such amount in an interest bearing certificate issued by, or a deposit account of, any Canadian chartered bank or other reputable financial institution selected by the Vendor's Solicitors; and
- (b) unless precluded by Court order and subject to the provisions of REDMA, to pay the deposit:
 - (i) to the Purchaser within 10 business days after receipt by the Vendor's Solicitors of:
 - (A) a copy of the written notice to the Vendor from the Purchaser or the solicitor or notary public for the Purchaser (in either case, the "**Purchaser's Solicitor**") cancelling this Agreement in accordance with Section 3.1 or Section 6.4 and evidence that such notice was given to the Vendor; or
 - (B) a copy of the written notice to the Purchaser or the Purchaser's Solicitor from the Vendor cancelling this Agreement in accordance with Section 3.2, Section 4.6, Section 5.1 or Section 9.1 and evidence that such notice was given to the Purchaser or the Purchaser's Solicitor;

or, if no such notice and evidence have been received, then:

- (ii) to the Vendor on account of the Purchase Price concurrently with the completion of the sale and purchase contemplated by this Agreement, upon receipt of the written certification from the Vendor required in accordance with Section 18(3) of REDMA;
- (iii) to the Purchaser as liquidated damages and as the Purchaser's sole remedy if the purchase and sale contemplated by this Agreement is not completed by reason of the Vendor's default hereunder;
- (iv) to the Vendor if the Purchaser fails to pay a subsequent Deposit amount or balance of the Purchase Price when required in accordance with this Agreement, upon receipt of the written certification from the Vendor as required in accordance with Section 18(4) of REDMA, without prejudice to any other right or remedy of the Vendor and subject to Section 9.1. In such case, the Vendor may at its election, retain the Deposit and accrued interest thereon as liquidated damages. The parties hereby agree that such amount constitutes a genuine pre-estimate of the minimum damages suffered by the Vendor. The Vendor reserves the right to claim for further damages. For greater certainty, for the purposes of Section 18(4) of REDMA, if the Purchaser fails to pay a subsequent Deposit or balance of the Purchase Price when required, the Vendor may elect to cancel this Agreement, and if the Vendor makes such election, the amount of the Deposit is forfeited to the Vendor. The Purchaser further acknowledges and agrees that the Vendor's Solicitors are entitled to rely on the Vendor's written certification that the Purchaser has failed to pay a subsequent Deposit and the Vendor's Solicitors may pay the Deposit to the Vendor under this Section notwithstanding the Vendor's knowledge of any adverse claim to the Deposit including a claim by the Purchaser; or
- (v) to the Vendor if the Purchaser is in breach of any covenant or obligation hereunder, including without limitation the covenants and obligations of the Purchaser set out in Sections 4.6 and 8.0, or the purchase and sale contemplated by this Agreement is not completed by reason of the Purchaser's default hereunder, without prejudice to any other right or remedy of the Vendor and subject to Section 9.1. In such case, the Vendor may at its election, retain the Deposit and accrued interest thereon as liquidated damages. The parties hereby agree that such amount constitutes a genuine pre-estimate of the minimum damages suffered by the

Vendor's Initials		Purchaser's Initials	

Strata Lot No. _____ / Unit No. _____

Vendor. The Vendor reserves the right to claim for further damages. The Purchaser further acknowledges and agrees that the Vendor's Solicitors are entitled to rely on the Vendor's written certification that the Purchaser is in breach of a covenant or obligation hereunder and the Vendor's Solicitors may pay the Deposit to the Vendor under this Section notwithstanding the Vendor's knowledge of any adverse claim to the Deposit including a claim by the Purchaser.

1.3 The Purchaser and the Vendor acknowledge and agree that the authority of the Vendor's Solicitors in respect of the Deposit as set out in this Agreement is subject to the provisions of REDMA and that the Vendor's Solicitors may not pay the Deposit to the Purchaser or the Vendor except in accordance with the provisions of REDMA.

1.4 The interest, if any, accrued on the Deposit will be for the account of and paid to the Vendor, unless otherwise stated herein.

1.5 Notwithstanding the foregoing, in the event the Vendor enters into a Deposit Protection Contract (as defined in REDMA), the Vendor's Solicitors shall be entitled to release the Deposit to the Vendor upon receipt of the original or a true copy of the Deposit Protection Contract from the insurer. In such case, the Vendor may use the Deposit for purposes related to the development in which the Strata Lot forms a part known as Artesia (the "**Development**"), including without limitation, the construction and marketing of the Development in accordance with the provisions of REDMA. For greater certainty and notwithstanding anything contained herein, in the event the Vendor enters into a Deposit Protection Contract and the Deposit is released to the Vendor in accordance with such Deposit Protection Contract, the Purchaser shall not be entitled to any interest on the Deposit.

2.0 COMPLETION DATE

2.1 The Purchaser will pay the balance of the Purchase Price for the Strata Lot subject to customary adjustments on the Completion Date (as defined hereafter) by certified solicitor's trust cheque or bank draft payable to the Vendor's Solicitors in trust as provided in Section 10.11 and in accordance with Section 4.3. The "Completion Date" shall be a date established by the Vendor and set out in a written notice (the "**Completion Date Notice**") to the Purchaser or the Purchaser's Solicitor which shall be a minimum of seven (7) days after the date on which the Vendor has delivered the Completion Date Notice to the Purchaser or the Purchaser's Solicitor. The Completion Date shall be after the date that the City of Burnaby has given permission to occupy the Strata Lot. The Vendor presently anticipates that such permission will be given on or about the date set out in Section 5.1 of the Disclosure Statement, as may be amended from time to time, regarding the estimated completion date of construction. For the purposes of this section, permission to occupy the Strata Lot means the initial permission given by the City of Burnaby (the "**Occupancy Permit**"), whether such permission is temporary, conditional or final and refers to the occupation of the Strata Lot only and not to the occupation of other strata lots in the Development, the common property of the Development (the "**Common Property**") or any other portion of the Development. The Completion Date Notice delivered by the Vendor or the Vendor's Solicitors to the Purchaser or the Purchaser's Solicitor may be based on the Vendor's estimate as to when the Strata Lot will be ready to be occupied. If the Strata Lot is not ready to be occupied on the Completion Date so established, then the Vendor may delay the Completion Date from time to time as required, by notice of such delay to the Purchaser or the Purchaser's Solicitor.

3.0 CANCELLATION RIGHTS: FORCE MAJEURE

3.1 Right to Cancel – Purchaser. If by January 1, 2028 (the "**Cancellation Option Date**") (or if a later date results from the application of Section 3.3 then by such later date), the Occupancy Permit has not been issued and the strata plan for the Development (the "**Strata Plan**") has not been deposited for registration in the Land Title Office, the Purchaser will have the right to cancel this Agreement by giving 10 business days' written notice to the Vendor provided that such notice is received by the Vendor before the earlier of:

- (a) the date of issuance of the Occupancy Permit; and
- (b) the date the Strata Plan is deposited for registration in the Land Title Office,

but in no event later than 7 business days following the Cancellation Option Date. In such case, the Deposit and any interest accrued thereon, if any, will be returned to the Purchaser in accordance with Section 1.2 and this Agreement will be null and void effective as of the date of receipt of the notice by the Vendor and there will be no further obligations as between the Vendor and the Purchaser and the Vendor shall have no further liability whatsoever to the Purchaser by reason of or in respect of such cancellation or otherwise under this Agreement.

3.2 Right to Cancel – Vendor.

- (a) If by November 1, 2023 (or if a later date results from the application of Section 3.3, then by such later date), the construction of the Development has not commenced, the Vendor will have the right to cancel this Agreement by giving 10 business days' written notice to the Purchaser or the Purchaser's

Vendor's Initials			Purchaser's Initials	

Strata Lot No. _____ / Unit No. _____

Solicitor. For the purposes of this Section, the construction of the Development will be deemed to have commenced once excavation for the Development has commenced;

- (b) If by March 1, 2027 (or if a later date results from the application of Section 3.3, then by such later date), the Vendor has not deposited the Strata Plan for registration in the Land Title Office or the City of Burnaby has not issued the Occupancy Permit, the Vendor will have the right to cancel this Agreement by giving 10 business days' written notice to the Purchaser or the Purchaser's Solicitor;
- (c) If by February 1, 2024 (or if a later date results from the application of Section 3.3, then by such later date), the Vendor has not entered into binding Agreements of Purchase and Sale for strata lots comprising of at least 60% of the total strata lots in the Development, the Vendor will have the right to cancel this Agreement on giving 10 business days' written notice to the Purchaser or the Purchaser's agent or Purchaser's Solicitor;
- (d) In the event the Vendor redesigns the Development in such a manner that the layout, location, design and/or estimated area of the Strata Lot is, in the Vendor's sole opinion, significantly different than is indicated in the Disclosure Statement, the Vendor will have the right to cancel this Agreement by giving 10 business days' written notice to the Purchaser or the Purchaser's agent or Purchaser's Solicitor.

If the Vendor exercises its right to cancel this Agreement under this Section 3.2, this Agreement will terminate and the Deposit, together with interest accrued thereon, if any, shall be refunded to the Purchaser and neither party will have any further obligation to the other.

3.3 Force Majeure. If the Vendor is delayed from completing any of its obligations under this Agreement, including without limitation, the sale of the Strata Lot, as a result of fire, explosion or accident, howsoever caused, act of any governmental authority, strike, lockout, inability to obtain or delay in obtaining labour, materials or equipment, flood, act of God, pandemic, epidemic or health emergency, delay or failure to carriers or contractors, unavailability of supplies or materials, breakage or other casualty, climatic conditions, or any other event beyond the control of the Vendor, then the time within which the Vendor must do anything hereunder and the Cancellation Option Date will be extended for a period equivalent to such period of delay.

4.0 CLOSING PROCEDURE

4.1 Preparation of Closing Documents. The Purchaser will cause the Purchaser's Solicitor to prepare the documents necessary to complete the conveyance of title to the Strata Lot into the name of the Purchaser and the Purchaser's Solicitor shall deliver to the Vendor's Solicitors at least three (3) business days prior to the Completion Date the following:

- (a) a Freehold Transfer in Form A as prescribed under the Land Title Act in respect of the Strata Lot in registrable form (the "**Transfer**"); and
- (b) a Vendor's statement of adjustments ("**Statement of Adjustments**") prepared in accordance with this Agreement,

for the purpose of execution or approval as appropriate. The Purchaser shall bear all costs of preparation and registration of the closing documents and delivery of the purchase monies to the Vendor.

4.2 Return of Closing Documents. On or before the Completion Date, the Vendor's Solicitors will deliver to the Purchaser's Solicitor the following:

- (a) the Transfer, duly executed by the Vendor and in registrable form;
- (b) the Statement of Adjustments approved by the Vendor; and
- (c) any documents relating to the allocation of the parking stall(s) and/or storage area(s), if applicable, duly executed as required.

4.3 Acceptance and Registration of Transfer. The Purchaser's Solicitor will be responsible for submitting the Transfer to the Land Title Office and upon acceptance of the Transfer for registration at the Land Title Office and upon receipt of a satisfactory post lodging index search in the Land Title Office showing that the Transfer will be registered subject only to the encumbrances contemplated in the Disclosure Statement and Section 4.4 hereof and any financing arranged by the Purchaser, the Purchaser will cause the Purchaser's Solicitor to pay the balance of the funds necessary to complete the purchase and sale of the Strata Lot as set out on the Statement of Adjustments (the "**Closing Funds**") to the Vendor's Solicitors. The Purchaser will ensure that the Closing Funds will be available to the Vendor's Solicitors not later than 3:00 p.m. (Pacific Standard Time) on the Completion Date. The Purchaser will be deemed to have conclusively accepted the state of title to the Strata Lot delivered on the Completion Date in accordance with this Section 4.3. The Vendor shall not be obliged to execute or cause to be executed a transfer of the Strata Lot in favour of any party other than the Purchaser.

Vendor's Initials			Purchaser's Initials	

4.4 Vendor's Financing and Builders Lien Claims. The Transfer may be subject to:

- (a) financing arranged by the Vendor in connection with the construction of the Development; and
- (b) any builder's lien claims,

provided that the Vendor's Solicitors undertake to clear title of all such encumbrances within a reasonable period of time after receiving the Closing Funds. The Purchaser acknowledges that the Vendor's financing may remain as a charge against the common property of the Strata Corporation until the Vendor has completed the sale of the balance of the strata lots in the Development, whereupon the Vendor covenants such financing will be discharged entirely.

4.5 Purchaser's Financing. If the Purchaser is relying upon a new mortgage to finance the Purchase Price (the "**Mortgage**"), the Purchaser, while still required to pay the Purchase Price on the Completion Date, may wait to pay the Purchase Price to the Vendor until after the Transfer and Mortgage documents have been lodged for registration in the Land Title Office, but only if, before such lodging, the Purchaser:

- (a) makes available for tender to the Vendor that portion of the Purchase Price not secured by the Mortgage;
- (b) fulfils all the conditions of the mortgagee under the Mortgage (the "**Mortgagee**") for funding except lodging the Mortgage for registration; and
- (c) makes available to the Vendor a lawyer's or notary public's undertaking to pay the Purchase Price upon the lodging of the Transfer and the Mortgage documents and the advance by the Mortgagee of the Mortgage proceeds.

4.6 No Delay of Closing. The Purchaser covenants and agrees that it will not under any circumstances (including without limitation exceptional circumstances) take any action or cause any action to be taken which may hinder or delay the completion of the sale of the Strata Lot in accordance with the terms of this Agreement or the completion of the sale of any other strata lot in the Development. In the event the Purchaser breaches the provisions of this Section 4.6, the Vendor may, in its sole and absolute discretion, cancel this Agreement by written notice to the Purchaser or the Purchaser's Solicitor and in such event the Deposit paid by the Purchaser and any interest accrued thereon will be absolutely forfeited to the Vendor in accordance with Section 1.2(b)(v) without prejudice to its other remedies and which amount the Vendor will be entitled to be paid upon written demand therefore by the Vendor. The Vendor may so cancel this Agreement at any time during the continuance of or following the default by the Purchaser under this Section 4.6.

5.0 RISK, ADJUSTMENT AND POSSESSION

5.1 Risk. The Strata Lot and all other items included in the purchase contemplated herein will be and remain at the risk of the Vendor until 12:01 a.m. (Pacific Standard Time) on the Completion Date and after that time the Strata Lot and included items shall be at the risk of the Purchaser.

In the event of material damage to the Strata Lot and/or the Development as determined by the Vendor occurring before the passage of risk to the Purchaser, the Vendor may, at the Vendor's option, by written notice to the Purchaser or the Purchaser's Solicitor cancel this Agreement whereupon the Purchaser will be entitled to the repayment of the Deposit together with interest accrued thereon, if any, and the Vendor shall have no further liability whatsoever to the Purchaser by reason of or in respect of such cancellation or otherwise under this Agreement. In the event the Vendor does not cancel this Agreement pursuant to this Section 5.1:

- (a) the Purchaser will complete the purchase on the Completion Date; and
- (b) the amount of any insurance proceeds in connection with loss or damage to the Strata Lot occurring prior to the passing of risk and not applied by the Vendor or the insurer to the cost of repairs, will be assigned and will be payable to the Purchaser.

For the purpose of this Section 5.1, "material damage" means loss or damage to or destruction of the Strata Lot and/or the Development to such an extent that, in the reasonable opinion of the Vendor, the repair thereof cannot be substantially completed within 60 days.

In the event of any damage to the Strata Lot occurring after the passage of risk to the Purchaser as a result of any natural or manmade disaster including, without limitation, fire, water damage, explosion or accident, howsoever caused, flood, earthquake, act of god, climatic conditions or terrorist attack, the Purchaser hereby waives any claim it has or ever may have against the Vendor in respect of such damage. This waiver does not merge on the Completion Date and may be pleaded by the Vendor as a complete defence to any objection raised by the Purchaser in this regard.

5.2 Adjustments. The Purchaser will assume and pay all taxes, rates, assessments, maintenance fees and other charges, including all contributions levied against the Strata Lot, and will be entitled to receive all income relating to the Strata Lot from and including the Completion Date and all adjustments, both incoming and outgoing of whatsoever

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nature in respect of the Strata Lot will be made as of the Completion Date and the balance of the Purchase Price due on the Completion Date will be adjusted accordingly. In addition, the Purchaser will remit to the Vendor's Solicitors on the Completion Date together with the Closing Funds the maintenance fees in respect of the Strata Lot for the period from and including the Completion Date to and including the last day of the second full month following the Completion Date and the Vendor will cause the Vendor's Solicitors to forward such fees directly to the property management company for the strata corporation (the "**Strata Corporation**") formed upon deposit of the Strata Plan in the Land Title Office. If the amount of any such taxes, rates or assessments has been levied in respect of the Lands, the amount applicable to the Strata Lot will be prorated in the proportion that either:

- (a) the Unit Entitlement figure assigned to the Strata Lot bears to the aggregate Unit Entitlement figure for all strata lots in the Development, as shown on the Form V under the *Strata Property Act* (British Columbia); or
- (b) the value assigned to the Strata Lot bears to the aggregate value of all strata lots in the Development to be calculated by the Vendor based on the relative market value of the strata lots as determined by the Vendor, acting reasonably, with reference to the Vendor's initial price list for the strata lots,

as determined by the Vendor in its sole and absolute discretion.

5.3 Possession. So long as the Purchase Price and all other amounts payable by the Purchaser to the Vendor in respect of the Strata Lot have been paid in full in accordance with Section 4.3, the Purchaser will have vacant possession of the Strata Lot at 12:01 p.m. (Pacific Standard Time) on the day following the Completion Date.

6.0 CONSTRUCTION

6.1 Warranty. The Vendor affirms the Strata Lot will be covered by a warranty program approved under the Homeowner Protection Act as set out in the Disclosure Statement and the Purchaser acknowledges and agrees that such construction warranty coverage is the sole warranty to be provided by the Vendor or any other entity in connection with the Development.

6.2 Included Items. The Vendor will complete construction of the Strata Lot in a good and workmanlike manner by the Completion Date subject to Section 3.3 and the Strata Lot shall include: (a) a refrigerator; (b) cooktop; (c) oven; (d) hood fan and microwave oven, or combination thereof; (e) dishwasher; (f) washer and dryer; and (g) a heating unit, which may be a fan coil and energy recovery ventilator unit, or combination thereof. The Purchase Price does not include decorator items as shown in the display areas.

6.3 Inspection; Deficiencies. To ensure compliance with the Vendor's safety guidelines for the construction site, neither the Purchaser nor the Purchaser's agents or representatives will be permitted to inspect the Strata Lot or to enter the construction site prior to the Completion Date unless invited by the Vendor at its sole discretion. The Purchaser, or a representative, and the Vendor, or a representative, shall inspect the Strata Lot at a reasonable time designated by the Vendor prior to the Completion Date. At the conclusion of such an inspection, a conclusive list of any defects or deficiencies (the "**Deficiencies**") shall be prepared. The parties or their representatives shall sign the list and the Purchaser shall be deemed to have accepted the physical condition of the Strata Lot subject only to the listed Deficiencies. The Purchaser acknowledges and agrees that neither the Purchaser nor the Purchaser's representatives, agents or assigns will be allowed access to the Strata Lot except for the purpose of this inspection prior to the Completion Date, except with the express written authorization of the Vendor. If the Purchaser fails to inspect the Strata Lot as required, or fails to sign the list of Deficiencies, or if there is any dispute as to Deficiencies, the project architect for the Development (the "**Project Architect**") shall settle the list of Deficiencies or the matter in dispute, it being agreed that such determination by the Project Architect shall be binding upon the parties and need not occur prior to the Completion Date. The Vendor will remedy the Deficiencies noted on the list, or as settled by the Project Architect, as soon as reasonably possible after the Completion Date to the satisfaction of the Project Architect, and the parties agree that notwithstanding the existence of any Deficiencies on the Completion Date, such Deficiencies shall not permit the Purchaser to elect not to complete the purchase of the Strata Lot nor delay closing, and there will be no holdback from the Closing Funds in respect of any alleged Deficiency which may exist on the Completion Date. To the extent an alleged Deficiency is determined by the third party warranty provider providing the new home warranty for the Strata Lot and the Development not to be an actual Deficiency under its warranty, the Purchaser shall have no further claim as against the Vendor in respect of such alleged Deficiency.

6.4 Area of Strata Lot. If the Strata Lot is less than 95% of the size indicated for the Strata Lot in the Disclosure Statement, as determined by the Vendor's surveyor when measured in the same manner as provided for therein, the Purchase Price will be reduced by an amount determined under the following formula:

r = (0.95 – a/p) x the Purchase Price where:

r = the amount of the reduction of the Purchase Price in accordance with this Section 6.4;

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a = the actual area of the Strata Lot when measured in the same manner as provided in the Disclosure Statement; and

p = the area of the Strata Lot as indicated in the Disclosure Statement.

If the Strata Lot is not less than 90% of the size indicated for the Strata Lot in the Disclosure Statement, as determined by the Vendor's surveyor, the Purchaser shall have no other claim or remedy against the Vendor other than the adjustment of the Purchase Price provided for herein. If the Strata Lot is less than 90% of the size indicated for the Strata Lot in the Disclosure Statement, as determined by the Vendor's surveyor, then the Purchaser may, by written notice to the Vendor delivered not more than three days after delivery by the Vendor of a written notice of the final area of the Strata Lot, elect to have the Purchase Price adjusted as aforesaid or cancel this Agreement. If the Purchaser elects to cancel this Agreement, the Deposit and any interest accrued thereon, if any, will be paid to the Purchaser and there will be no further obligations as between the Vendor and the Purchaser. If the Purchaser elects to complete the purchase of the Strata Lot as aforesaid, the Purchaser will have no claim against the Vendor other than for adjustment to the Purchase Price as aforesaid.

In addition, the Vendor reserves the right to increase or decrease the size of the balconies, patios, roof decks, gardens, and/or planters by no more than 35% and alter the configuration of the balconies, patios, roof decks, gardens and/or planters, all without compensation to the Purchaser or the Strata Corporation.

6.5 Plans and Specifications of Development. The Vendor will cause the Strata Lot to be constructed in accordance with the plans and specifications (the "**Plans and Specifications**") prepared by the Vendor's consultants for the Development and which are in existence as of the date of this Agreement and which are available for inspection by the Purchaser at the Vendor's selling agent's office. Notwithstanding the foregoing, the Vendor may:

- (a) make any changes to the Strata Lot or the Development, as may be required by any governmental authority;
- (b) make modifications, that are not of a material nature, to features, design, layout, ceiling heights, column size and location, and the size and location of windows and doors within the Strata Lot, and make such other modifications which are not of a material nature but are desirable, in the reasonable opinion of the Vendor or the Vendor's consultants. Without limiting the generality of the foregoing, the Purchaser acknowledges, agrees and accepts that due to construction factors, certain ceiling heights may vary to accommodate bulk heads, drops or lower ceiling areas;
- (c) add, alter, relocate, increase, decrease or eliminate completely or in part any green screens, certain architectural features, spandrel glass, and operable or inoperable windows; and
- (d) use materials other than as prescribed in the Plans and Specifications, provided that alternative materials are, in the reasonable opinion of the Vendor, of a quality reasonably comparable or better in quality to those prescribed in the Plans and Specifications.

7.0 PURCHASER'S ACKNOWLEDGEMENTS; LIMIT OF LIABILITY

7.1 The Purchaser by the execution of this Agreement acknowledges and agrees that:

- (a) the provisions of the Disclosure Statement and the terms of this Agreement are the terms under which the Strata Lot is sold and purchased;
- (b) the Purchaser is aware that the square footage area of the Strata Lot is approximate and that "as-built" dimensions, lot lines and location of the Strata Lot may differ from those shown on Schedule "A" to the Disclosure Statement;
- (c) the Purchaser agrees that should certain materials not be available to the Vendor for installation in time for the Vendor's scheduled installation date, the Vendor reserves the right to select substitute materials of equal or better grade, at the Vendor's discretion;
- (d) the Purchaser is aware that the monthly strata corporation assessment as set out in the Disclosure Statement is an estimate only;
- (e) the Vendor's presentation centre (the "**Presentation Centre**") and the representations of any display in the Presentation Centre or display materials shown by the Vendor's selling agent are representative of the general finishing and design style of particular unrelated suite components intended for the Development only. Actual design, specifications, materials, finishing, features, room dimensions, room configurations and layouts may vary;
- (f) the images and view representations in the Presentation Centre, including any display centre mock-ups or models, and in the marketing materials, renderings, advertising and Web sites for the

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Development are not actual and are intended only to convey the general character of the neighbourhood in which the Development will be situated and the general view outlooks that may be available from various locations within the completed Development. View representations cannot be relied upon to be representative of actual views available from any perspective within the completed Development;

- (g) any natural materials used in the finishing of the Strata Lot, including without limitation, stone, granite and wood, may have conspicuous variations in colour, grain, vein, texture, pattern, size, permeability and stain resistance and any such variations are merely characteristics of the respective material and will not be considered as Deficiencies in the Strata Lot;
- (h) the Purchaser is aware that the Strata Lot is surrounded by other strata lots, Common Property and common facilities. There will be noise transmissions between floors and other strata lots as well as from Common Property and common facilities within the Development and from the general environment external to the Development. The Purchaser hereby accepts that such noise transmission is expected and hereby waives any claim the Purchaser has or may have against the Vendor, the City of Burnaby or other entities, as the case may be, in respect of noise and vibration transmission;
- (i) the Strata Lot may be in the vicinity of Common Property, commercial/retail space, recreational facilities, service facilities, or other such facilities and that noise, vibration, light and/or odours emanating from such areas may be perceptible by the occupants of the Strata Lot;
- (j) the Strata Lot will be subject to external factors (including but not limited to wind, rain, snow, sun, dust, saltwater particles, insects and animals) and such factors may damage or soil the Strata Lot, the contents of the Strata Lot and/or the Common Property and/or disturb the occupants of the Strata Lot;
- (k) the Development is a part of a larger development project and there may be ongoing construction in the vicinity of the Development after the Completion Date, which may create construction debris, dust, noise and may disturb the occupants of the Strata Lot;
- (l) the Purchaser has no right to request and the Vendor is not obligated to make any customized changes to the Strata Lot. Notwithstanding the foregoing, in the event the Purchaser requests any change to the Strata Lot, the Purchaser agrees to pay all costs associated with such change plus an administration fee of \$500 plus applicable taxes each time a change is requested. For greater certainty, the Purchaser acknowledges and agrees that the administration fee is payable to the Vendor with each change request whether or not the Vendor agrees to make the requested change;
- (m) the suite and strata lot numbers assigned to the Strata Lot, the number assigned to the floor in the Development on which the Strata Lot is located and the address assigned to the Development as of the date hereof are subject to change at the discretion of the Vendor without notice or compensation to the Purchaser, and are not material to the Purchaser in proceeding with the transaction contemplated herein; and
- (n) any landscaping features relating to the Development, including but not limited to, planters and green screens, may be altered, relocated, increased, decreased, or eliminated completely or in part from the Development.

7.2 Parking Stalls and Storage Areas. The Purchaser by the execution of this Agreement acknowledges and agrees that:

- (a) the parking stalls, storage areas (including any applicable storage lockers) and enclosed spaces, if any, including the ones assigned to the Purchaser, will vary in size, shape and convenience of location; and
- (b) some parking stalls, storage areas (including any applicable storage lockers) and enclosed spaces, if any, including the ones assigned to the Purchaser, may have low ceilings to allow for, and may be partially obstructed by, columns, pipes, ducts, mechanical equipment, electrical equipment, stairs and other facilities and equipment.

7.3 Limit of Liability. Notwithstanding any provision contained herein, the Purchaser by the execution of this Agreement acknowledges and agrees that:

- (a) in the event that the Purchaser acquires any upgrades, extras or any modifications to the finishings in the Strata Lot or the right to premium parking facilities or one or more additional parking stalls (each an "Upgrade") and the Purchase Price is increased to reflect such Upgrade, if such Upgrade is omitted or not provided for whatever reason on completion of the purchase and sale of the Strata Lot, the

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Purchaser shall be credited on the Completion Date with the amount by which the Purchase Price was increased as a result of such Upgrade and such credit shall be the limit of the Vendor's liability in connection therewith. The Purchaser agrees and acknowledges that such credit shall be the limit of the Vendor's liability in connection therewith and is deemed to be adequate compensation for the Purchaser's damages. Without limiting the generality of the foregoing, the Purchaser agrees and acknowledges that such omission will not constitute a material or fundamental change to this Agreement of Purchase and Sale, and the Purchaser may not refuse or fail to complete the purchase of the Strata Lot as a result of such omission; and

- (b) the liability of the Vendor, its affiliates, contractors, successors and assigns with respect to defects in materials, labour, the building envelope and structural matters is limited to such defects as are covered by the home warranty insurance as described in Section 5.2 of the Disclosure Statement.

8.0 ASSIGNMENT AND RIGHT OF FIRST REFUSAL

8.1 The Purchaser may not under any circumstances assign, solicit offers from the public or advertise for sale on MLS (Multiple Listing Service) or on any other public service or any other means, the Purchaser's interest in this Agreement before the Completion Date without the express written consent of the Developer, which consent may be arbitrarily withheld. Once all of the payments comprising the Deposit are paid the Purchaser may only assign or advertise for sale its interest as aforesaid through the Vendor's agents or subagents for the period commencing 18 months after the date this Agreement is accepted by the Vendor and ending six (6) weeks prior to the Completion Date with the express prior written consent of the Vendor which consent may be unreasonably withheld in the Vendor's sole discretion. The Purchaser acknowledges and agrees that the Vendor may act in its sole discretion in determining whether to grant such consent and such consent may be arbitrarily withheld for any reason whatsoever by the Vendor. In the event the Vendor does consent to an assignment of the Purchaser's interest in this Agreement, no assignment by the Purchaser shall release the Purchaser from his/her obligations hereunder and it shall be a condition of such consent that the proposed assignee enter into an assignment and assumption agreement with the Vendor in a form acceptable to the Vendor. The Purchaser shall pay the Vendor an administration fee equal to 3% of the greater of: (a) Purchase Price plus applicable taxes; or (b) the assignment price paid by the assignee to the Purchaser plus applicable taxes, in respect of any assignment of this Agreement or conveyance of the Strata Lot other than to the Purchaser named herein except that where the Purchaser assigns this Agreement or conveys the Strata Lot to a spouse, parent, child, grandparent or grandchild of the Purchaser and provides evidence of such relationship satisfactory to the Vendor, the Purchaser shall only be required to pay to the Vendor an administration fee of \$3,000 plus applicable taxes. If, at the Purchaser's request, the Vendor agrees to execute a Transfer to a transferee other than the Purchaser, the Purchaser shall pay to the Vendor an administration fee of \$3,000, plus applicable taxes. The Purchaser acknowledges and agrees that this Agreement creates contractual rights only between the Purchaser and the Vendor and does not create an interest in the Lands or the Strata Lot, and the Purchaser acknowledges and agrees that he/she shall not under any circumstances be entitled or become entitled to register any charge, encumbrance or notice against title to the Lands or the Strata Lot in respect of or pertaining to this Agreement, including without limitation, a certificate of pending litigation.

8.2 The Purchaser will not at any time while this Agreement is in effect assign, offer or agree to assign or accept any offer to assign its right, title and interest in this Agreement to a third party unless the Purchaser has received a bona fide written offer or agreement to assign its right, title and interest in this Agreement (the "Assignment Offer") which is from a third party and the Purchaser has provided written notice to the Vendor (the "Assignment Notice") enclosing the Assignment Offer stating that the Purchaser is willing to accept such Assignment Offer. The giving of the Assignment Notice shall be an offer by the Purchaser to assign the Agreement to the Vendor at the price (including any assignment fee or payment for the purpose of this Section 8.2) and on the terms specified in the Assignment Offer, which offer shall remain open for acceptance by the Vendor for a period of 7 business days following the date upon which the Assignment Notice is received by the Vendor and may not be withdrawn by the Purchaser during such period. The acceptance by the Vendor of the Purchaser's offer shall constitute a binding agreement of assignment in respect of the Agreement on the terms of the Assignment Offer. Notwithstanding the foregoing, at the Vendor's sole option, the assignment to the Vendor from the Purchaser pursuant to this Section 8.2 may be documented by way of a cancellation agreement rather than an assignment agreement. If the Vendor does not accept the Purchaser's offer within such 7 business day period, the Purchaser shall be free to assign the Agreement to the assignee who made the Assignment Offer pursuant to and at the price and terms specified therein but not otherwise; provided that if such assignment has not been completed within 30 business days after the date upon which the Assignment Notice was received by the Vendor then any subsequent assignment may be made only if all the requirements of this Section 8.2 are complied with, and the right of first refusal contained herein shall survive and continue in full force and effect. Any assignment to a third party pursuant to this Section 8.2 must be subject to all of the clauses in Section 8.0.

8.3 Without limiting the Vendor's discretion to approve or condition any assignment pursuant to this Section 8.0, the Vendor's consent to an assignment of the Purchaser's interest in this Agreement is subject to the Purchaser satisfying the following conditions prior to that date which is no later than four (4) weeks before the Completion Date:

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- (a) the Purchaser has provided to the Vendor the applicable administrative fee payable in respect of such assignment, if applicable;
- (b) the Purchaser has provided the Vendor with all information in respect of both the Purchaser, the proposed assignee and any other party in connection with its consent to the assignment necessary in order for the Vendor to consider the request, as determined by the Vendor, including the information and records necessary or desirable to enable the Vendor to fully comply with all requirements of all applicable laws as amended from time to time, including the provisions of the *Real Estate Development Marketing Act*;
- (c) the Purchaser has delivered or caused to be delivered to the Vendor any additional documents it may require from the Purchaser, the proposed assignee and any other party in connection with its consent to the assignment; and
- (d) the Purchaser, the proposed assignee and any other applicable party have executed and delivered to the Vendor, an assignment and assumption agreement satisfactory to the Vendor in form and content.

8.4 Without in any way limiting the Vendor's discretion to withhold consent to any assignment, the Vendor hereby gives notice to the Purchaser that before the Vendor consents to an assignment of this Agreement pursuant to this Section 8.0, the Vendor will be required to collect from the Purchaser, the proposed assignee and any other party in connection with its consent to the assignment, the information and records required by all applicable laws including, without limitation, Section 20.3(2) of the *Real Estate Development Marketing Act*.

8.5 The Purchaser agrees to provide, and cause to be provided, to the Vendor the information and records of the parties to a proposed assignment required by all applicable laws including, without limitation, Section 20.3(2) of the *Real Estate Development Marketing Act*, and as necessary or requested by the Vendor to permit the Vendor to consider any requested assignment under this Section 8.0 and to comply with all applicable laws as amended from time to time and this covenant will survive the completion of the transaction contemplated by this Agreement or the termination of this Agreement. The Purchaser acknowledges and agrees that information and records collected by the Vendor (including personal information) must be reported by the Vendor to the administrator designated under the *Property Transfer Tax Act*. The information and records may only be used or disclosed for tax purposes and other purposes authorized by Section 20.5 of the *Real Estate Development Marketing Act*, and such use and disclosure includes disclosure to the Canada Revenue Agency.

8.6 Regardless of whether or not the Vendor consents in writing to an assignment of the Purchaser's interest in this Agreement, in accordance with this Section 8.0, the Purchaser will not, under any circumstances, assign the Purchaser's interest in this Agreement in a manner that qualifies as an "avoidance transaction" as such term is defined under the *Property Transfer Tax Act*.

8.7 The Purchaser hereby releases and shall indemnify the Vendor and the Vendor's directors, officers, agents, employees and representatives (collectively, the "**Released Parties**") against any damages, losses, duties, levies, fees, penalties, costs and expenses that the Released Parties may suffer or incur under any applicable laws as amended from time to time including, without limitation, the *Real Estate Development Marketing Act*, the *Property Transfer Tax Act* or any regulation thereunder in connection with an assignment of the Purchaser's interest in this Agreement or otherwise in connection with the transaction contemplated therein and this release and indemnity will not merge on closing and will survive the completion of the transaction contemplated in this Agreement or the termination of this Agreement.

8.8 Pursuant to the *Real Estate Development Marketing Act* and the *Real Estate Development Marketing Regulation*, the Vendor and the Purchaser acknowledge and agree as follows:

Without the developer's prior consent, any assignment of this purchase agreement is prohibited.

An assignment under the *Real Estate Development Marketing Act* is a transfer of some or all of the rights, obligations and benefits under a purchase agreement made in respect of a strata lot in a development property, whether the transfer is made by the purchaser under the purchase agreement to another person or is a subsequent transfer.

Each proposed party to an assignment agreement must provide the developer with the information and records required under the *Real Estate Development Marketing Act*.

8.9 Pursuant to the *Real Estate Development Marketing Act* and the *Real Estate Development Marketing Regulation*, the Vendor hereby gives notice to the Purchaser as follows:

NOTICE TO PURCHASER

Before the developer consents to the assignment of this purchase agreement, the developer will be required to collect information and records under the *Real Estate Development Marketing Regulation*

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from each proposed party to an assignment agreement, including personal information, respecting the following:

- (a) the party's identity;
- (b) the party's contact and business information;
- (c) the terms of the assignment agreement.

Information and records collected by the developer must be reported by the developer to the administrator designated under the *Property Transfer Tax Act*. The information and records may only be used or disclosed for tax purposes and other purposes authorized by section 20.5 of the *Real Estate Development Marketing Act*, which includes disclosure to the Canada Revenue Agency.

8.10 For the purposes of Sections 8.8 and 8.9 above, the term "developer" shall mean the Vendor, the term "purchaser" shall mean the Purchaser and the term "purchase agreement" shall mean this Agreement.

9.0 TIME

9.1 Time is of the essence hereof, and in the event the Purchaser fails to make any payment to be made by the Purchaser on account of the Purchase Price, together with adjustments thereto as provided herein and all other amounts payable hereunder (including without limitation, any payment comprising the Deposit) when due, the Vendor, if not in default hereunder shall be entitled, at its option:

- (a) to cancel this Agreement by written notice to the Purchaser or the Purchaser's Solicitor and in such event the amount theretofore paid by the Purchaser (including without limitation the Deposit) and any interest accrued thereon will be absolutely forfeited to the Vendor in accordance with Sections 1.2(b)(iv) or 1.2(b)(v), as the case may be, on account of damages and not as a penalty, without prejudice to the Vendor's other remedies and which amount the Vendor will be entitled to be paid upon written demand therefor by the Vendor; or
- (b) to elect not to cancel this Agreement, in which event the Purchaser will pay to the Vendor:
 - (i) in the event of a late payment of a portion of the Deposit, in addition to the unpaid portion of the Deposit, interest on the unpaid portion of the Deposit payable hereunder at the rate of 2% per month (24% per annum) calculated daily and compounded monthly from the date upon which such portion was due to the date upon which such portion is paid; and
 - (ii) in the event of a late payment of the Closing Funds, in addition to the Closing Funds, interest on the unpaid portion of the Closing Funds payable hereunder at the rate of 2% per month (24% per annum) calculated daily and compounded monthly from the date upon which such Closing Funds were due to the date upon which the Closing Funds are paid.

The Vendor may so cancel this Agreement at any time during the continuance of the default by the Purchaser, even if the Vendor has previously elected not to cancel this Agreement. If the Purchaser's default continues beyond the extended date for payment established pursuant to Section 9.1(b), the Vendor may thereafter elect to cancel this Agreement or permit a further extension pursuant to Section 9.1(a) or Section 9.1(b), as applicable.

10.0 MISCELLANEOUS

10.1 Strata Corporation Bylaws. The Purchaser acknowledges that the strata bylaws governing the Development are not the standard bylaws set out in the Strata Property Act and the Purchaser is aware that such bylaws will apply to the above described Strata Lot and contain, amongst other things a provision for levying on the Strata Lot owner monthly contributions to the common expense of the Strata Corporation. The Purchaser covenants to observe and abide by the bylaws of the Strata Corporation as amended from time to time.

10.2 Vendor's Marketing and Sales. The Purchaser acknowledges that the Vendor may retain strata lots in the Development for use as display suites for marketing or other purposes. The Purchaser will permit and, to extent that the Purchaser is able to do so, will cause the Strata Corporation to permit the Vendor to install signs and other marketing materials on the Common Property to market the strata lots and to carry out promotions on the Common Property. The Purchaser consents to the use of the Common Property and the display suites for marketing the strata lots and shall not revoke the Purchaser's consent for so long as the Vendor is the owner of any strata lots in the Development. Further, the Purchaser agrees that so long as the Vendor has remaining unsold strata lots in the Development, the owners of the individual Strata Lots will not vote in favour of any resolution of the Strata Corporation which would have the effect of restricting or hindering the Vendor during reasonable hours of marketing, advertising or showing such unsold Strata Lots.

10.3 Interpretation. All words in this Agreement may be read and construed in singular or plural, masculine or feminine, or body corporate, as the context requires. Where there is more than one Purchaser, the obligations of the Purchasers will be construed as joint and several obligations. Any reference to a Party includes that Party's heirs,

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Strata Lot No. _____ / Unit No. _____

executors, administrators, successors and assigns. All headings contained in this Agreement are included for convenience only and shall not in any manner influence the interpretation of the provisions contained herein.

10.4 Entire Agreement. This Agreement shall constitute the entire agreement between the Vendor and the Purchaser and no representations, warranties, guarantees, provisos or agreements made by any person or agent other than those contained in this Agreement (all of which will survive the Completion Date) shall be binding upon the parties hereto. This Agreement may not be altered or amended except by written agreement signed by both parties.

10.5 Schedules and Addenda. Any schedules or addenda attached to this Agreement shall form an integral part of this Agreement.

10.6 Counterparts; Electronic Delivery. Offer and acceptance of this Agreement may be in counterparts and may be evidenced by facsimile reproduction or other electronic means. Further, by execution of this Agreement, the Purchaser acknowledges and agrees that the Purchaser has provided its consent to the Vendor to permit the Vendor to provide copies of the Disclosure Statement and any amendment to the Disclosure Statement by electronic means to the Purchaser's email address specified on page 1 of this Agreement and such delivery by electronic means shall constitute a valid delivery of the Disclosure Statement or any amendment thereto to the Purchaser.

10.7 Governing Laws. This Agreement shall be governed and construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein. The Vendor and Purchaser agree to attorn to the jurisdiction of the British Columbia Courts which will have the exclusive jurisdiction to determine any legal dispute arising out of this Agreement.

10.8 Taxes. The Purchase Price does not include any applicable federal or provincial taxes, goods and services tax, social services tax, harmonized sales tax (including both the provincial and federal portions thereof), property transfer tax or other sales or other value added taxes, all of which shall be payable by the Purchaser.

10.9 Registration. The Purchaser acknowledges and agrees that this Agreement creates contractual rights only between the Purchaser and the Vendor and does not create an interest in the Lands or the Strata Lot, and the Purchaser acknowledges and agrees that he shall not under any circumstances be entitled or become entitled to register any charge, encumbrance or notice against title to the Lands or the Strata Lot in respect of or pertaining to this Agreement, including without limitation, a certificate of pending litigation.

10.10 Personal Information. The Purchaser hereby consents to the collection, use and disclosure of personal information contained in this Agreement and otherwise collected by or on behalf of the Vendor and its agents, affiliates and service providers, including without limitation, the Vendor's Solicitors, for the following purposes:

- (a) to complete the transaction contemplated by this Agreement;
- (b) as may be required by the Vendor in respect of its financing in respect of the Development or the project of which this Development forms a part;
- (c) to facilitate the completion of the Development;
- (d) to permit the Vendor's Solicitors to hold the Deposit as contemplated in Section 1.0 of this Schedule "A";
- (e) warranty matters relating to the Strata Lot or the Development;
- (f) MLS Listings and Statistics;
- (g) Land Title and Survey Authority of British Columbia;
- (h) property tax assessments and compliance with governmental requirements;
- (i) market research;
- (j) to facilitate the management of the Development, including transferring management of the Development to a property manager;
- (k) to any utility and service providers in respect of the Development, which may include, without limitation, FortisBC, Telus and Shaw;
- (l) to market, sell, provide and inform the Purchaser of products and services of the Vendor and its affiliates and partners, including information about future projects; and
- (m) to otherwise disclose such personal information to the Vendor's affiliates, business partners, contractors and suppliers, bankers, lawyers, accountants, insurers, warranty providers, utility providers, relevant governmental authorities or agencies (including the Land Title Office and Canada

Vendor's Initials		Purchaser's Initials	

Revenue Agency for tax and T-5 interest income purposes) and other advisors and consultants in furtherance of any of the foregoing purposes.

10.11 Tender. Any tender of documents or money under this Agreement may be made upon solicitor acting for the party upon whom tender is desired and money must be tendered:

- (a) in the case of payments on account of the Deposit, by personal cheque, solicitor's trust cheque or bank draft; and
- (b) in the case of the Closing Funds, by solicitor's certified trust cheque or bank draft.

In the event a payment is made on account of the Deposit and the cheque is returned NSF or a stop payment order is placed on the cheque, the Purchaser acknowledges and confirms that the Vendor may in its sole and absolute discretion cancel this Agreement or elect to complete the transaction in accordance with Section 9.1. In the event the Vendor elects to cancel this Agreement, the Vendor will not accept a replacement cheque from the Purchaser. In either event, the Purchaser will be required to pay to the Vendor a NSF/stop payment fee in the amount of \$200 plus applicable taxes within five business days of receipt of notice from the Vendor.

10.12 Notice. Any notice, including, without limitation, the Completion Date Notice (as defined in Section 2.1 hereof), may be delivered, sent by electronic facsimile transmission, email or other means of electronic communication capable of producing a printed copy or sent by prepaid registered mail posted in Canada to the Vendor or the Purchaser at the addresses, facsimile numbers or email addresses shown on page 1 of this Agreement. Any notice delivered or sent by electronic facsimile transmission, email or other means of electronic communication capable of producing a printed copy on a business day will be deemed conclusively to have been effectively given on the day the notice was delivered, or the day the transmission was sent successfully to the number or email address set out on page 1 of this Agreement, as the case may be. Any notice sent by prepaid registered mail will be deemed conclusively to have been effectively given on the third business day after posting; but if at the time of posting or between the time of posting and the third business day thereafter there is a strike, lockout, or other labour disturbance affecting postal service, then the notice will not be effectively given until actually delivered. Either party may change its address for notices, deliveries and other communications by a written notice given in accordance with this provision. The Vendor shall have no duty to further verify the currency of the postal or email address or fax number of the Purchaser, and unless the Purchaser advises the Vendor, in writing, of any change to the Purchaser's postal or email address or fax number, all notices, deliveries or communications, including, without limitation, a Completion Date Notice, shall be deemed to have been received by the Purchaser in accordance with the provisions of this Section 10.12.

10.13 Costs/GST.

- (a) The Purchaser will pay all costs in connection with the sale and purchase of the Strata Lot (including property transfer tax and any applicable taxes, including GST and any other federal or provincial sales, service, transition, value added or other tax required to be paid by the Purchaser in connection with the purchase and sale of the Strata Lot and the equipment and appliances included with the Strata Lot, and any parking stall or storage areas or other extras, other than the costs of the Vendor incurred in clearing title to the Strata Lot.
- (b) The Purchaser acknowledges that GST and provincial sales taxes are, without duplication, applicable to the sale and purchase of the Strata Lot and will be payable by the Purchaser, and that the Purchaser will be solely responsible for applying to the appropriate governmental authorities in order to obtain any applicable federal or provincial new housing rebate.
- (c) The Purchaser acknowledges and agrees that the Purchase Price is exclusive of all applicable taxes, including GST and any other federal or provincial sales, service, value added or other tax and to the extent any such taxes are payable, they will be paid by the Purchaser in addition to the Purchase Price. For greater clarity only and without limiting the generality of the foregoing, the Purchase Price is exclusive of the 5% GST and to the extent any such taxes are payable, they will be paid by the Purchaser in addition to the Purchase Price. Provided that the Purchaser is intending on using the Strata Lot exclusively as a residence, the Purchaser may qualify for a GST Rebate. The Purchaser will be solely responsible for executing the GST New Housing Rebate Form and is solely responsible to submit said Rebate form to the Canada Revenue Agency. For further clarification, the Vendor will charge 5% GST on the Closing Date and the Purchaser will be responsible for acquiring the GST rebate if applicable and eligible.

10.14 Enurement. This Agreement is binding upon the Vendor and the Purchaser and their respective heirs, executors, administrators, successors, and permitted assigns, if any. If the Purchaser is more than one person, all obligations of the Purchaser will be joint and several.

Vendor's Initials		Purchaser's Initials	

Strata Lot No. _____ / Unit No. _____

10.15 Construction. The Purchaser acknowledges and agrees that: (i) the Vendor may continue to carry out construction work on the Development, including having access to and use of the common property of the Development, after the completion of the purchase of the Strata Lot by the Purchaser and that such work may cause inconvenience to the use and enjoyment of the Strata Lot; and (ii) for so long as the Vendor is the owner of any strata lots in the Development, the Vendor may carry out marketing and sales activities within the Development (including parking areas and other common property). The Purchaser acknowledges and agrees to release and forever discharge the Vendor from any and all damages, claims, actions, costs, expenses and charges in relation to any inconvenience to the use and enjoyment of the Strata Lot caused by the above noted construction work and marketing activities.

10.16 Agency Disclosure. Both Delta Realty Services Ltd. and YouLive Realty are licensed under the *Real Estate Services Act* and have an agency relationship solely with the Vendor and no other party to this Agreement. The Vendor reserves the right to employ further or replacement licensed real estate agents licensed under the *Real Estate Services Act* to act as agent for the Vendor to market the Development. Further, the Vendor reserves the right to use its own employees or the employees of a company related to the Vendor to market strata lots in the Development. The Vendor's employees are not licensed under the *Real Estate Services Act* and would not be acting on behalf of the Purchaser.

11.00 DISCLOSURE STATEMENT

11.01 Disclosure Statement. The Purchaser acknowledges that he or she has received a copy of the Disclosure Statement and, prior to entering into this Agreement, has been given a reasonable opportunity to read the Disclosure Statement and execution of this Agreement will constitute a receipt in respect of the Disclosure Statement. If the Vendor provided the Disclosure Statement to the Purchaser by electronic means, including, without limitation, by email, the Purchaser hereby confirms that he or she or it consented to such provision by electronic means. The Purchaser hereby consents to the Vendor providing the Purchaser with any amendment filed in respect of the Disclosure Statement by electronic means, including, without limitation, by email. The Purchaser must update his or her or its email address from time to time by written notice thereof to the Vendor in accordance Section 10.12, and the Purchaser hereby irrevocably authorizes the Vendor to deliver any amendment to the Disclosure Statement to the most recent email address provided to the Vendor only. Delivery of any amendment to the Disclosure Statement by the Vendor to the Purchaser to any email address provided to the Vendor before receipt by the Vendor of notice (with the date of receipt to be determined in accordance with Section 10.12 of such updated email address will constitute full and adequate delivery and the Vendor will not be under any obligation to deliver such amendment to such updated email address. The Purchaser will, from time to time, forthwith upon receipt from the Vendor of a copy of any such amendment to the Disclosure Statement, execute and deliver to the Vendor a receipt, in a form to be provided by the Vendor, pursuant to which the Purchaser confirms that he or she or it has received a copy of such amendment to Disclosure Statement.

Vendor's Initials			Purchaser's Initials	

EXHIBIT "K"

Existing Encumbrances And Legal Notations

Legal Notations:

- (a) To The Common Property is Annexed Easement CA8711834 over the Lot 82 Plan 34057 Part Formerly Common Property of Strata Plan NWS683, being a reciprocal craneswing and shoring works agreement permitting the owner of the Property and the owner of the adjacent property legally described as Lot 82 Plan 34057 to each swing the boom of a construction crane over, and install certain shoring works upon, the other's property.
- (b) To The Common Property is Annexed Easement CA8711836 over the Lot 82 Plan 34057 Part Formerly Common Property of Strata Plan NWS683, see summary in paragraph (a) above.

Charges, Liens and Interests:

- (i) **Statutory Right of Way 262438C** in favour of British Columbia Hydro and Power Authority ("**BC Hydro**") – This encumbrance is a statutory right of way granted in favour of BC Hydro over that portion of the land more particularly known and described as the east four feet of the south 20 feet (in this paragraph, the "**Right of Way Area**") of the lands formerly legally described as The South Half of Lot 7 of Block 34, Group 1, Map 1355, New Westminster District (from which lands the Development was subsequently formed). Statutory Right of Way 262438C permits BC Hydro to:
 - (A) install and maintain guy wires, anchors and their several attachments, and related works (collectively, the "**Works**") within the Right of Way Area;
 - (B) cut down those trees within the Right of Way Area which, in the opinion of BC Hydro, interfere with the installation of the Works;
 - (C) pass and repass over the Right of Way Area for the foregoing purposes; and
 - (D) generally do all acts necessary or incidental to the business of BC Hydro in connection with the foregoing.

There is no official survey plan on record with the Land Title Office in respect of the Right of Way Area but the Right of Way Area appears to be located in the south east portion of the Development as shown on Sheets 1 and 2 of the Strata Plan. See: LB493987 CHARGE OWNER NAME CORRECTED 262438C 2011-12-08 10:45:00.
- (ii) **Mortgage CA7304782 and Assignment of Rents CA7304783** in favour of Canadian Western Bank.
- (iii) **Easement CA8711838 appurtenant to Lot 82 Plan 34057 Part Formerly Common Property Of Strata Plan NWS683** — see summary in paragraph (a) above.
- (iv) **Easement CA8711839 appurtenant to Lot 82 Plan 34057 Part Formerly Common Property Of Strata Plan NWS683** — see summary in paragraph (a) above.

- (v) **Priority Agreement CA9224223** granting **Easement CA8711838** priority over Mortgage CA7304782 and Assignment of Rents CA7304783.
- (vi) **Priority Agreement CA9224224** granting **Easement CA8711839** priority over Mortgage CA7304782 and Assignment of Rents CA7304783.
- (vii) **Section 219 Land Title Act Covenant CA9305768** (the “**Non-Enclosure Covenant**”) – This is a covenant registered in favour of the City requiring the owner of the Property to only build on, improve and use the Property in accordance with this covenant, namely that the balconies, porches and decks constructed as part of the development of the Property will be used and maintained as an outdoor amenity and that no part of the balconies, porches and decks will be enclosed or used as indoor living space. The owner of the Property agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant.
- (viii) **Priority Agreement CA9305769** granting **Covenant CA9305768** priority over Mortgage CA7304782 and Assignment of Rents CA7304783.
- (ix) **Section 219 Land Title Act Covenant CA9305770** (the “**Guest Suite Covenant**”)– This is a covenant registered in favour of the City requiring the owner of the Property:
 - (A) to use the Property in accordance with this covenant;
 - (B) not to request, permit to be requested, or take any direct or indirect action to compel the issuance of a building permit in respect of the Property, or any portion thereof unless and until the Owner:
 - (1) delivers to the City building permit design plans that include the one (1) non-commercial accommodation unit on the Property provided, installed and maintained by the owner of the Property, at the owner of the Property’s sole cost, for use by the residents of the strata lots (the “**Market Units**”) to accommodate visitors for periods of thirty (30) days or less (the “**Residential Guest Suite**”) to the satisfaction of the City; and
 - (2) delivers to the City a letter of assurance from the building’s design architect, in form and content satisfactory to the City, confirming the building design satisfies the requirements of the City;
 - (C) to, at its sole cost and expense, design, provide, install and maintain the Residential Guest Suite on the Property in compliance with the final plan approved by the City (the “**Final Plan**”), which includes the final location and layout of the Residential Guest Suite, and pursuant to an approved building permit to the satisfaction of the City;
 - (D) to permit residents of the Market Units to use, for a reasonable user fee established by the owner of the Property, if any, the Residential Guest Suite to accommodate visitors, subject to the restrictions of Covenant CA9305770;
 - (E) not to subdivide the Residential Guest Suite by any means whatsoever, including into one or more strata lots or any separate schemes involving shared interest whether pursuant to the *Land Title Act*, the *Strata Property Act*, or otherwise (provided that the

Residential Guest Suite may form part of the common property of a strata plan in respect of the Property or a portion thereof);

- (F) not to sell or otherwise dispose of the Residential Guest Suite, whether in whole or in part;
- (G) not to use, or permit the use of, the Residential Guest Suite as a dwelling unit for permanent residents;
- (H) not to equip, furnish or use, or permit to be used, the Residential Guest Suite to provide accommodation, at any one time, for more than the maximum number of visitors for which the Final Plan is designed;
- (I) not to use, or permit the use of, the Residential Guest Suite to accommodate any given visitor for a period greater than thirty (30) continuous days;
- (J) not to use, or permit to the use of, the Residential Guest Suite for hotel use, bed and breakfast use, or any other form of short-term accommodation operated for commercial or business purposes;
- (K) in the case where the Property is subdivided by way of strata plan:
 - (1) to designate the Residential Guest Suite, and ensure its continued designation as, common property under the strata plan;
 - (2) to ensure that the Residential Guest Suite remains under the control and management of the strata corporation;
 - (3) to ensure that the Residential Guest Suite is not designated as limited common property; and
 - (4) ensure that the Residential Guest Suite is not, by lease, easement, licence, contract or otherwise, allocated to the sole or exclusive use of the owner or occupier of any strata lot or any person; and
- (L) not to apply for, or take any action to compel the issuance of, a final certificate of occupancy in respect of any building to be constructed on the Property pursuant to a building permit, or any portion thereof, or permit any building to be constructed on the Property pursuant to a building permit to be occupied unless and until the Residential Guest Suite on the Property receives a final certificate of occupancy.

The owner of the Property agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant.

- (x) **Priority Agreement CA9305771** granting **Covenant CA9305770** priority over Mortgage CA7304782 and Assignment of Rents CA7304783.
- (xi) **Section 219 Land Title Act Covenant CA9305772** – This is a covenant registered in favour of the City requiring the owner of the Property:

- (A) not to apply for, or take any action to compel the issuance of, a final certificate of occupancy in respect of any building to be constructed on the Property pursuant to a building permit, or any portion thereof, or permit any building to be constructed on the Property pursuant to a building permit to be occupied unless and until:
- (1) the owner of the Property has created an air space parcel created by subdivision of the Property, or any portion thereof (the “**Air Space Parcel**”) containing all the thirty-two (32) residential rental units (the “**Rental Units**”) located in the five (5) storey rental building (the “**Rental Building**”) being constructed as part of the development of a single thirty-one (31) storey high-rise strata apartment building (the “**Strata Building**” and together with the Rental Building, the “**Development**”), and concurrently with the registration of the air space subdivision plan of the Property, or any portion thereof (the “**Air Space Plan**”) to create such Air Space Parcel, the owner of the Property has registered against title to such Air Space Parcel or the remainder parcel containing all the market residential units (the “**Remainder Lands**”), or both, as applicable, the following agreements, all in form and content satisfactory to the City:
- (I) a Section 219 Covenant in favour of the City pursuant to which the owner of the Property agrees, *inter alia*, that the Air Space Parcel will not be further subdivided and will not be used except in accordance with the housing agreement (the “**Housing Agreement**”) between the owner of the Property, the City and the organization approved by the City to own and manage the Air Space Parcel and the Rental Units (the “**Housing Partner**”), the comprehensive development plan for the Property entitled “Grange Street Apartments” prepared by RWA Group Architecture Ltd. and filed with the City’s Director Planning and Building (the “**CD Plan**”) and any applicable preliminary plan approvals and building permits;
- (II) certain reciprocal easements in respect of the Air Space Parcel and the Remainder Lands for support, utilities, access, fire safety and such other easements as may be required under the British Columbia Building Code in effect at the time the owner of the Property subdivides the Property by Air Space Plan and the Burnaby Building Bylaw 2016;
- (III) certain easements over the Remainder Lands in favour of the Air Space Parcel in respect of the exclusive use of that number of parking spaces, including those to be allocated for the sole use of physically disabled persons, bicycle storage lockers and other parking areas located on the Remainder Lands required for the use of the Rental Units and such other easements as may reasonably be necessary to permit the occupants and users of the Air Space Parcel to access and use all existing and future communal amenities and facilities located within the Remainder Lands which are intended for the shared, common use and enjoyment of all the owners and occupants of the Development, at no greater cost to the owners and occupants of the Air Space Parcel than the owners and occupants of the Remainder Lands;

- (2) the owner of the Property has transferred to the Housing Partner the fee simple title to the Air Space Parcel or other arrangements have been made for the imminent operation of the Rental Units in accordance with the Housing Agreement;
- (3) the owner of the Property has constructed the Rental Units in accordance with the CD Plan, any preliminary plan approval and building permits for the Property, generally in the location marked "Rental Building" on the architectural drawing numbered A1.01 entitled "Grange Street Apartments, 4275 Grange Street, Burnaby, BC, Site Plan";
- (4) the owner of the Property, the Housing Partner and the City have entered into the Housing Agreement pursuant to Section 483 of the *Local Government Act* in respect of the Air Space Parcel containing all the Rental Units, which Housing Agreement will be on terms and conditions satisfactory to the City, and without limitation may include terms and conditions respecting the following:
 - (I) the form and tenure of the Rental Units;
 - (II) the City's requirements for the Development with respect to the City's Finalized Rental Use Zoning Policy approved by City Council on March 9, 2020, Stream 2 – Inclusionary Rental framework with such amendments as the City may have agreed to as part of the CD Plan;
 - (III) the administration and management of the Rental Units, including the manner in which the Rental Units will be made available to persons who meet the qualification requirements specified in the Housing Agreement;
 - (IV) the rent levels for the Rental Units, which rents shall be set at 20% below the medial residential rent applicable to areas within the City, based on rental market data collected by the Canadian Mortgage and Housing Corporation for specific rental unit types, age and size of buildings and geographic areas at the time each rental agreement is entered into for the Rental Unit, with annual increases permitted under the *Residential Tenancy Act* (British Columbia);
 - (V) that the Air Space Parcel will be held and Rental Units will not be sold, leased or otherwise disposed of to a third party without the City's prior written consent; and
 - (VI) any other terms and conditions that the City may require; and
- (5) any other terms or conditions that the City may require with respect to the Air Space Parcel and the Rental Units.

The owner of the Property agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant.

- (xii) **Priority Agreement CA9305773** granting **Covenant CA9305772** priority over Mortgage CA7304782 and Assignment of Rents CA7304783.

- (xiii) **Section 219 Land Title Act Covenant CA9305774** – This is a covenant registered in favour of the City requiring the owner of the Property not to further subdivide the Air Space Parcel containing the Rental Units, including by way of strata plan, following subdivision of the Property to create the Air Space Parcel containing the Rental Units. The owner of the Property agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant.
- (xiv) **Priority Agreement CA9305775** granting **Covenant CA9305774** priority over Mortgage CA7304782 and Assignment of Rents CA7304783.
- (xv) **Section 219 Land Title Act Covenant CA9305776** (the “**Storm and Ground Water Management Covenant**”) – This is a covenant registered in favour of the City requiring the owner of the Property:
- (A) to construct and install upon the Property a storm and ground water drainage system, designed to reduce runoff volumes and enhance water quality in accordance with the report entitled “Stormwater Management Report, Artesia Development, REZ #18-44-4275 Grange Street, Burnaby, BC” prepared by R.F. Binnie & Associates Ltd. and dated May 13, 2021 (the “**Storm and Ground Water Management System**”);
 - (B) to, at all times, operate and maintain the Storm and Ground Water Management System in good condition and working order;
 - (C) to ensure that no amendments and revision are made to, or actions taken relating to, the facilities comprising the Storm and Ground Water Management System that may compromise its efficiency and performance or the downstream sewers and watercourses, except with the prior written consent of the City; and
 - (D) for the first three (3) years following completion of the installation of the Storm and Ground Water Management System, to, at its sole cost, have the Storm and Ground Water Management System tested yearly by a qualified professional and submit to the City a written report prepared by the qualified professional certifying that the Storm and Ground Water Management System is functioning as designed and as required by the City.
- The owner of the Property agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant.
- (xvi) **Priority Agreement CA9305777** granting **Covenant CA9305776** priority over Mortgage CA7304782 and Assignment of Rents CA7304783.
- (xvii) **Section 219 Land Title Act Covenant CA9305778** (the “**Public Art Covenant**”) – This is a covenant registered in favour of the City requiring the owner of the Property:
- (A) to design, install and complete, at its sole expense, the public art features as detailed in the report entitled “Qualex-Landmark, Artesia, Detailed Public Art Plan, 4275 Grange Street, Burnaby, BC” (the “**Public Art**”);
 - (B) not to subdivide the Property;

- (C) not to apply for, or take any action to compel the issuance of, a final certificate of occupancy in respect of any building to be constructed on the Property pursuant to a building permit, or any portion thereof, or permit any building to be constructed on the Property pursuant to a building permit to be occupied unless and until the owner of the Property:
 - (1) has, or will within six (6) months of the issuance of the occupancy certificate, completed the Public Art;
 - (2) has, or will within six (6) months of the issuance of the occupancy certificate, delivered to the City a report from a qualified public art consultant in form and content satisfactory to the City; and
 - (3) in the case of subdivision of the Remainder Lands by strata plan, transferred ownership of the Public Art to the relevant strata corporation and entered into an agreement with such strata corporation and the City providing that the strata corporation assume responsibility for the maintenance, repair and replacement of the Public Art;
- (D) to clean and repair the Public Art to the same standards applied to similar public art works in the Metro Vancouver Area;
- (E) not to remove any of the Public unless it is destroyed or damaged beyond repair and in such case, replace it with another work of similar kind, value, quality and utility; and
- (F) not to do, or knowingly permit to be done, any act or thing on the Property which may interfere with, or inure the construction, maintenance, use or operation of, the Public Art without the prior written consent of the City.

The owner of the Property agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant. Upon completion subdivision of the Property by air space parcel plan to create the Remainder Lands, this covenant will be partially discharged as to the development containing the Rental Units and replaced by a replacement agreement in a form satisfactory to the City which transfers ownership of and responsibility for the Public Art Works to the strata corporation formed with respect to the development containing the Market Units.

- (xviii) **Priority Agreement CA9305779** granting Covenant CA9305778 priority over Mortgage CA7304782 and Assignment of Rents CA7304783.
- (xix) **Section 219 Land Title Act Covenant CA9305780** – This is a covenant registered in favour of the City requiring the owner of the Property to design, install, mark and maintain, at its sole cost and expense, thirty-six (36) vehicle parking spaces designated for the sole use of disabled persons in accordance with certain architectural drawings attached to Covenant CA9305778 (the “**Disabled Persons Parking Spaces**”) and as required by an approved building permit and Burnaby Zoning Bylaw, 1965. If the Property, or any portion thereof, is subdivided by way of strata plan the Disabled Persons Parking Spaces will:
 - (A) be designated and remain designated as common property under the strata plan;

- (B) remain under the control and management of the strata corporation or the Housing Partner, as applicable;
- (C) not be designated as limited common property; and
- (D) not, by lease, easement, licence, contract or otherwise, be allocated to the sole or exclusive use of any person, other than a physically disabled occupant; and

The owner of the Property will not to apply for, or take any action to compel the issuance of, a final certificate of occupancy in respect of any building to be constructed on the Property pursuant to a building permit, or any portion thereof, or permit any building to be constructed on the Property pursuant to a building permit to be occupied unless and until the owner of the Property has delivered to the City a letter from a qualified engineer or consultant certifying that the Development has been constructed in compliance with this covenant. The owner of the Property agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant.

(xx) **Priority Agreement CA9305781** granting Covenant CA9305780 priority over Mortgage CA7304782 and Assignment of Rents CA7304783.

(xxi) **Section 219 Land Title Act Covenant CA9305782** – This is a covenant registered in favour of the City requiring the owner of the Property:

- (A) not to request, permit to be requested or take any direct or indirect action to compel the issuance of a building permit in respect of the Property, or any portion thereof unless and until the owner of the Property delivers to the City:
 - (1) building design plans which incorporate the noise reduction recommendations contained the acoustical reports attached to Covenant CA9305782 (the “**Noise Reduction Recommendations**”); and
 - (2) a letter of assurance, in form and content satisfactory to the City, from a qualified acoustical engineer or consultant confirming the building design satisfies the requirements of the Noise Reduction Recommendations;
- (B) to design, construct and maintain all buildings on the Property which are intended for residential use in accordance with the Noise Reduction Recommendations, at its sole cost and expense; and
- (C) not to apply for, or take any action to compel the issuance of, a final certificate of occupancy in respect of any building to be constructed on the Property pursuant to a building permit, or any portion thereof, or permit any building to be constructed on the Property pursuant to a building permit to be occupied unless and until the owner of the Property has delivered to the City a letter from a qualified acoustical engineer or consultant certifying that the Development has been constructed in compliance with the Noise Reduction Recommendations.

The owner of the Property agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant.

- (xxii) **Priority Agreement CA9305783** granting Covenant CA9305782 priority over Mortgage CA7304782 and Assignment of Rents CA7304783.
- (xxiii) **Section 219 Land Title Act Covenant CA9305784** – This is a covenant registered in favour of the City requiring the owner of the Property:
- (A) to demolish the existing building located on the Property (the “**Existing Building**”) within twelve (12) months after the adoption of the rezoning bylaw (rezoning reference number #18-44) in respect of the Development;
 - (B) to comply with and abide by all laws and bylaws that apply to the demolition of the Existing Building; and
 - (C) not to apply for, or take any action to compel the issuance of, a building permit in respect of the Property, or any portion thereof, unless and until the Existing Building has demolished in its entirety to the satisfaction of the City;

prior to building on, improving or using the Property. The owner of the Property agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant.

- (xxiv) **Priority Agreement CA9305785** granting Covenant CA9305784 priority over Mortgage CA7304782 and Assignment of Rents CA7304783.
- (xxv) **Section 219 Land Title Act Covenant CA9305786** – This is a covenant registered in favour of the City requiring the owner of the Property only to build on, improve or use the Property in strict compliance with this covenant, namely that:
- (A) the maximum gross floor area built or constructed on the Remainder Lands will not exceed 213,872 square feet;
 - (B) the maximum gross floor area built or constructed on the Air Space Parcel will not exceed 33,577 square feet; and
 - (C) the Development will be constructed in strict compliance with the CD Plan and all subsequent preliminary plan approvals and building permits for the Property, such that the Air Space Parcel and the Remainder Lands will function as a single, integrated development and all buildings and related structures in the Air Space Parcel and the Remainder Lands will be treated as a single building for the purposes of the Code.

The owner of the Property agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant.

- (xxvi) **Priority Agreement CA9305787** granting Covenant CA9305786 priority over Mortgage CA7304782 and Assignment of Rents CA7304783.
- (xxvii) **Section 219 Land Title Act Covenant CA9305788** – This is a covenant registered in favour of the City requiring the owner of the Property only to build on, improve or use the Property in strict compliance with this covenant, namely that the owner of the Property:

- (A) acknowledges and agrees that the City has no obligation to issue a preliminary plan approval or a building permit in respect of the construction of any buildings or other structure or improvement on the Property, or any part thereof; and
- (B) will not commence construction any buildings on the Property, or any part thereof, or take any action to compel issuance of a preliminary plan approval or a building permit in respect of the construction of any buildings on the Property, or any part thereof;

unless and until the owner of the Property has paid to the City the a specified density bonus for the Development (the “**Density Bonus Payment**”) in full. The owner of the Property will, on a quarterly basis, pay to the City, interest in respect of the Density Bonus Payment at the rate of interest equal to two (2) percentage points above the prime interest rate of Royal Bank of Canada per annum compounded annually and in accordance with this covenant. The owner of the Property agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant.

(xxviii) **Priority Agreement CA9305789** granting Covenant CA9305788 priority over Mortgage CA7304782 and Assignment of Rents CA7304783.

(xxix) **Section 219 Land Title Act Covenant CA9305790** (the “**Alternative Transportation Covenant**”) – This is a covenant registered in favour of the City requiring the owner of the Property not to request, permit to be requested or take any direct or indirect action to compel the issuance of a building permit in respect of the Property, or any portion thereof unless and until the owner of the Property:

- (A) has designed the Development to include certain bicycle storage areas and facilities more particularly described therein (the “**Bicycle Facilities**”);
- (B) has designed the Development to include three (3) parking spaces allocated for the parking of one or more vehicles provided by an organization in which members share the use of fleet of motor vehicles (“**Car Share Program**”) as shown in clouded black on the drawing attached to Covenant CA9305790 (“**Car Share Parking Spaces**”); and
- (C) a qualified professional has certified in writing to the City that the Bicycle Facilities and Car Share Parking Spaces meet the foregoing requirements.

The owner of the Property will:

- (D) at its sole cost and expense, design, install and maintain the Bicycle Facilities and Car Share Parking Spaces to the satisfaction of the City;
- (E) at its sole cost and expense, own, operate and maintain in good condition and working order the Bicycle Facilities and Car Share Parking Spaces and will not convert either of the Bicycle Facilities or Car Share Parking Spaces to another use without the prior written consent of the City;
- (F) maintain at all times sufficient funds in a separate trust account or contingency fund to carry out its obligations described in (E) above;

- (G) allocate a minimum of two (2) bicycle storage spaces within the Bicycle Facilities for the exclusive use of each dwelling unit of the Development;
- (H) not, except to a Car Share Program, by lease, easement, licence, contract or otherwise, allocated to the sole or exclusive use of any person, the Car Share Parking Spaces;
- (I) not change the location of the Car Share Parking Spaces without the prior written consent of the City;
- (J) following completion of the Car Share Parking Spaces and thereafter for the life of the Development, or if the portion of the Property in which the Car Share Parking Spaces are located is subdivided by strata plan, until dissolution of the strata plan:
 - (1) place clear and visible signage in the Car Share Parking Spaces identifying them as parking spaces for vehicles of the Car Share Program;
 - (2) make at least annual inquiries, evidenced in writing, with operators of Car Share Programs in respect of the any Car Share Parking Spaces which are not occupied by vehicles of the Car Share Program pursuant to an agreement between the operator of a Car Share Program and the owner of the Property (a **"Car Share Agreement"**);
 - (3) permit the City to enter into car share agreements with operators of Car Share Programs in respect of the any Car Share Parking Spaces which are not occupied by vehicles of the Car Share Program pursuant to a Car Share Agreement (the **"City Car Share Agreement"**);
 - (4) not do, or permit to be done, any act or thing on or in relation to the Property which may interfere with access to or use of the Car Share Parking Spaces by the public, as more particularly described therein; and
 - (5) not subdivide the Property by way of strata plan unless the Bicycle Facilities and Car Share Parking Spaces are designated and remain designated as common property under the strata plan and remain under the control and management of the strata corporation or Housing Partner, as applicable, to the satisfaction of the City.

The owner of the Property will not:

- (K) subdivide the Property, or any portion thereof, except for subdivision by Air Space Plan; and
- (L) apply for, or take any action to compel the issuance of, a final certificate of occupancy in respect of a building, or any portion thereof, on the Property or permit any building on the Property to be occupied;

unless and until the owner of the Property has satisfied the following conditions, or made arrangements to satisfy the following conditions within six months of the issuance of an occupancy certificate, in respect of the Development:

- (M) delivered a final report from a qualified professional, in the form and content satisfactory to the City, certifying that the Bicycle Facilities and Car Share Parking Spaces have been constructed in accordance with this covenant and applicable building permits;
- (N) entered into a Car Share Agreement with Modo Co-operative in respect of one (1) Car Share Parking Space (the “**MODO Agreement**”), made all applicable payments required under same and confirmed receipt of sixty-three (63) car share memberships to the Car Share Program for the benefit of the occupants of the Development;
- (O) entered into a Car Share Agreement in respect of the remaining two (2) Car Share Parking Spaces, made all applicable payments required under same and more particularly described therein and confirmed receipt of ninety (90) additional car share memberships to the Car Share Program for the benefit of the occupants of the Development
- (P) if the Property, or any portion thereof, has been or will be subdivided by strata plan:
 - (1) entered into an agreement with the strata corporation and the City pursuant to which the strata corporation assumes all the covenants and obligations of the owner of the Property under this covenant, with the exception of the control and administration of the Transit Subsidy Fund (Rental Units), as defined therein;
 - (2) entered into an agreement with the strata corporation, the Housing Partner and the City pursuant to which the strata corporation assumes all rights and obligations of the owner of the Property under the MODO Agreement and any Car Share Agreement;
 - (3) transferred control and administration of the Transit Subsidy Fund (Strata Lots), as defined therein, to the strata corporation and entered into the Transit Pass Reimbursement Agreement (Strata Lots), as defined therein; and
 - (4) transferred control and administration of the Transit Subsidy Fund (Rental Units), as defined therein, to the Housing Partner, and entered into the Transit Pass Reimbursement Agreement (Rental Units), as defined therein.
- (xxx) **Statutory Right of Way CA9305791** in favour of the City – This encumbrance is a statutory right of way granted in favour of the City over that portion of the land shown outlined in black on the Car Share Volumetric SRW Drawings (the “**Car Share Right of Way Area**”) attached therein. Statutory Right of Way CA9305791 permits the City to:
 - (A) pass and repass over the Car Share Right of Way Area with works, equipment, tools, vehicles and materials for the following purposes:
 - (1) to inspect the Car Share Parking Spaces for compliance with Covenant CA9305790;
 - (2) do any act which, in the City’s opinion, are necessary to rectify any default of the owner of the Property under Covenant CA9305790; and
 - (3) do all acts necessary or incidental to the foregoing;

- (B) permit all members of the public to pass and repass over the Car Share Right of Way Area for the purposes of parking and accessing the vehicles of the Car Share Program within the Car Share Parking Spaces; and
- (C) permit operators of a Car Share Program to pass and repass over the Car Share Right of Way Area to access and use the Car Share Parking Spaces for the purposes set out in a City Car Share Agreement.

Upon completion of the Car Share Parking Spaces and the Car Share Right of Way Area and prior to the issuance of a certificate of occupancy permitting occupancy of any buildings on the Property, and pursuant to section 4.0 of Statutory Right of Way CA9305791, the owner of the Property will, at the City's option, replace or amend Statutory Right of Way CA9305791. The replacement agreement or amendment will restrict the Statutory Right of Way therein granted to an area shown on a final reference or explanatory plan prepared by the owner of the Property, which area will provide sufficient access, in the City's determination, to the public for use and enjoyment of the Car Share Parking Spaces and Car Share Right of Way Area and be precisely determined by a survey completed and certified after the completion of the construction and installation of the Car Share Parking Spaces and Car Share Right of Way Area.

- (xxxi) **Priority Agreement CA9305792** granting Covenant CA9305790 priority over Mortgage CA7304782 and Assignment of Rents CA7304783.
- (xxxii) **Priority Agreement CA9305793** granting Statutory Right of Way CA9305791 priority over Mortgage CA7304782 and Assignment of Rents CA7304783.
- (xxxiii) **Section 219 Land Title Act Covenant CA9305795** – This is a covenant registered in favour of the City requiring the owner of the Property:
 - (A) to design, construct and complete the public plaza, public seating, walkways, curbs, gutters, structures, improvements, furniture, pedestrian lighting, hard and soft landscaping, surfacing, retaining walls and such works required by the City or necessary for lighting, drainage, irrigation and all other utilities, furniture, equipment and elements to be installed (the “**Public Plaza Works**”) on that portion of the Property shown outlined in black on Explanatory Right of Way Plan EPP110402 and the drawing entitled “Sketch Plan of Proposed Statutory Rights of Way” attached thereto (the “**Public Plaza Statutory Right of Way Area**”) required by the City in accordance with the CD Plan to the satisfaction of the City; and
 - (B) to comply with and abide by all laws and bylaws that apply to the Public Plaza Statutory Right of Way Area and the construction, installation and completion of the Public Plaza Works.

The owner of the Property will:

- (C) at its sole expense, maintain the Public Plaza Works to the satisfaction of the City;
- (D) not do, or permit to be done, any act or thing on the Property which may interference or injure the construction, maintenance, use or operation of the Public Plaza Works, as more particularly described therein, without the prior consent of the City;

- (E) not construct, install or maintain any trees, plants, buildings, structures, or improvements on, over or under the Public Plaza Statutory Right of Way Area without the prior consent of the City;
- (F) not diminish or increase the depth of ground cover over the Public Plaza Works without the prior consent of the City;
- (G) not grant any easements, statutory rights of way or other grants, lease or licences over the Public Plaza Statutory Right of Way Area without the prior consent of the City;
- (H) not do anything which would interfere with the public use and enjoyment of the Public Plaza Statutory Right of Way Area; and
- (I) not to alter the Public Plaza Statutory Right of Way Area.

The owner of the Property agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant.

(xxxiv) **Statutory Right of Way CA9305796** in favour of the City – This encumbrance is a statutory right of way granted in favour of the City over the Public Plaza Statutory Right of Way Area. Statutory Right of Way CA9305796 permits the City to:

- (A) make surveys, tests and examinations upon the Public Plaza Statutory Right of Way Area and excavate the soil thereof;
- (B) construct, install and maintain the Public Plaza Works;
- (C) cover the Public Plaza Statutory Right of Way Area with fill, soil, sand and/or gravel, as deemed necessary and expedient by the City;
- (D) subject to the public's right of access to the Public Plaza Statutory Right of Way Area, disturb, demolish or remove any trees, plants, buildings, structures, or improvements on, over or under the Public Plaza Statutory Right of Way Area if, in the City's opinion, it may interfere with the City's right granted under Statutory Right of Way CA9305796;
- (E) permit all members of the public to pass and repass over the Public Plaza Statutory Right of Way Area by foot or non-motor vehicle as if the Public Plaza Statutory Right of Way Area was a dedicated park in the City; and
- (F) do all acts necessary or incidental to the foregoing.

The owner of the Property may not close or interfere with the Public Plaza Statutory Right of Way Area. Upon completion of the Public Plaza Works, and pursuant to section 3.5 of Statutory Right of Way CA9305796, this statutory right of way will be partially discharged as to the development containing the Rental Units and replaced by a replacement agreement in a form satisfactory to the City.

(xxxv) **Priority Agreement CA9305797** granting Covenant CA9305795 priority over Mortgage CA7304782 and Assignment of Rents CA7304783.

(xxxvi) **Priority Agreement CA9305798** granting Statutory Right of Way CA9305796 priority over Mortgage CA7304782 and Assignment of Rents CA7304783.

(xxxvii) **Section 219 Land Title Act Covenant CA9305800** – This is a covenant registered in favour of the City requiring the owner of the Property:

- (A) to design, construct and complete all structures, improvements, sidewalks, walkways, hard and soft landscaping, surfacing and retaining walls and such works required by the City or necessary for lighting, drainage-irrigation and all other related utilities, furniture, equipment and elements to be installed (the “**Sidewalk Works**”) on that portion of the Property shown outlined in black on Explanatory Plan EPP112521 (the “**Sidewalk Statutory Right of Way Area**”); and
- (B) to comply with and abide by all laws and bylaws that apply to the Sidewalk Statutory Right of Way Area and the construction, installation and completion of the Sidewalk Works.

The owner of the Property will:

- (C) at its sole expense, maintain the Sidewalk Works to the satisfaction of the City and in accordance with the servicing agreement, if any, between the City and the owner of the Property in respect of the development of the Property;
- (D) not do, or permit to be done, any act or thing on the Property which may interference or injure the construction, maintenance, use or operation of the Sidewalk Works, as more particularly described therein, without the prior consent of the City;
- (E) not construct, install or maintain any trees, plants, buildings, structures, or improvements on, over or under the Sidewalk Statutory Right of Way Area without the prior consent of the City;
- (F) not diminish or increase the depth of ground cover over the Sidewalk Works without the prior consent of the City;
- (G) permit the City access to and egress from the Sidewalk Statutory Right of Way Area;
- (H) not grant any easements, statutory rights of way or other grants, lease or licences over the Public Plaza Statutory Right of Way Area without the prior consent of the City;
- (I) not do anything which would interfere with the public use and enjoyment of the Public Plaza Statutory Right of Way Area; and
- (J) not alter the Public Plaza Statutory Right of Way Area.

The owner of the Property agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant.

(xxxviii) **Statutory Right of Way CA9305801** in favour of the City – This encumbrance is a statutory right of way granted in favour of the City over the Sidewalk Statutory Right of Way Area. Statutory Right of Way CA9305801 permits the City to:

- (A) make surveys, tests and examinations upon the Sidewalk Statutory Right of Way Area and excavate the soil thereof;
- (B) construct, install and maintain the Sidewalk Works;
- (C) cover the Sidewalk Statutory Right of Way Area with fill, soil, sand and/or gravel, as deemed necessary and expedient by the City;
- (D) disturb, demolish or remove any trees, plants, buildings, structures, or improvements on, over or under the Sidewalk Statutory Right of Way Area if, in the City's opinion, it may interfere with the City's right granted under Statutory Right of Way CA9305801;
- (E) exercise, enforce and take the benefit of such bylaws, statutes and laws as could be exercised, enforced and taken the benefit of as if the Sidewalk Statutory Right of Way Area was a dedicated street, highway or lane in the City;
- (F) permit all members of the public to pass and repass over the Sidewalk Statutory Right of Way Area by foot or non-motor vehicle as if the Sidewalk Statutory Right of Way Area was a dedicated street, highway, or lane in the City; and
- (G) do all acts necessary or incidental to the foregoing.

The owner of the Property may not close or interfere with the Sidewalk Statutory Right of Way Area.

- (xxxix) **Priority Agreement CA9305802** granting Covenant CA9305800 priority over Mortgage CA7304782 and Assignment of Rents CA7304783.
- (xl) **Priority Agreement CA9305803** granting Statutory Right of Way CA9305801 priority over Mortgage CA7304782 and Assignment of Rents CA7304783.
- (xli) **Section 219 Land Title Act Covenant CA9646914** – This is a covenant registered in favour of the British Columbia Housing Management Commission ("**BCHMC**") requiring the owner of the Property not to:
 - (A) subject to section 11 therein, sell or otherwise dispose of any of the 32 dwelling units to be held for rental purposes (each a "**Dwelling Unit**" and collectively, the "**Rental Development**") to be constructed on the Lands for a period of 10 (ten) years from the date that the first Dwelling Unit in the Rental Development constructed on the Lands is first occupied, except together with all Dwelling Units in the Rental Development constructed on the Property;
 - (B) subdivide the Property in such a way that all of the Dwelling Units in the Rental Development constructed on the Property are no longer on the same parcel of land for a period of 10 (ten) years from the date that the first Dwelling Unit in the Rental Development constructed on the Property is first occupied;
 - (C) during the 10-year period set out therein, use the Dwelling Units in the Rental development constructed on the Property, or allow them to be used, except for Rental Purposes;

This covenant will be discharged against title to those subdivided parcels of the Property and the Building that do not contain the Rental Development provided that:

- (D) home warranty insurance coverage in accordance with the requirements of the Act and Regulations has been obtained in respect of the residential units forming the Market Component;
- (E) written request from the owner with the form of discharge and release in registrable form has been received by the BCHMC;
- (F) the cost of the preparation of each such discharge and release and the cost of registration in the Land Title Office is paid by the owner; and
- (G) the BCHMC has reasonable time within which to execute any such discharge and release and return same to the owner for registration.

The owner of the Property agrees to indemnify and save harmless the BCHMC against any and all actions arising in connection with this covenant.

- (xlii) **Priority Agreement CA9646915** granting Covenant 9646914 priority over Mortgage CA7304782 and Assignment of Rents CA7304783.
- (xliii) **Modification CA9817099** – This is a modification of Mortgage CA7304782.
- (xliv) **Modification CA9817100** – This is a modification of Assignment of Rents CA7304783.
- (xlv) **Mortgage CB30780 and Assignment of Rents CB30781** in favour of Canadian Western Bank.
- (xlvi) **Mortgage CB30829 and Assignment of Rents CB30830** in favour of Westmount West Services Inc.
- (xlvii) **Priority Agreement CB30916** granting Mortgage CB30780 priority over Mortgage CB30829 and Assignment of Rents CB30830.
- (xlviii) **Priority Agreement CB30917** granting Assignment of Rents CB30781 priority over Mortgage CB30829 and Assignment of Rents CB30830.

EXHIBIT "L"

Cost Sharing Covenants

This Exhibit L contains a description of certain facilities, services and areas that are presently anticipated to be shared pursuant to the Project Easements and an estimate of cost sharing percentages that are presently anticipated to be provided for by the Cost Sharing Covenants. The terms of the Project Easements and Cost Sharing Covenants and the actual percentage apportionment provided for thereby may differ from this Exhibit L and may be subject to approval by the City, the Rental Housing Operator and other parties. The Developer reserves the right to make changes to the anticipated cost sharing percentages described in this Exhibit L and to change any arrangements between the Development and the Rental Component with respect to the operation, cleaning, maintenance, inspection, management, repair, improvement, replacement, insurance and use related to shared facilities and areas that are common to, or shared by, the Development and the Rental Component.

Common areas and facilities and common utility rates and other costs	Rental Component Share	Development Share
Electrical usage rate and maintenance, inspection, repair, replacement and operational costs for the main parkade entry gate	7%	93%
Maintenance, inspection, repair, replacement and operational costs, including janitorial, mechanical and electrical usage rate and costs for parking level P1 (excluding costs that relate solely to the portion of the parkade contained in the Rental Air Space Parcel or reserved exclusively for the use of the Rental Component or costs otherwise allocated in this Exhibit L).	3%	97%
Maintenance, inspection, repair, replacement and operational costs that relate solely to the portion of the parkade contained in the Rental Air Space Parcel or reserved exclusively for the use of the Rental Component. Such costs include, without limitation, all costs for the maintenance, inspection, repair, replacement and operation of the gate for the portion of the parkade contained in the Rental Air Space Parcel and all janitorial costs for the portion of the parkade contained in the Rental Air Space Parcel.	100%	0%
Maintenance, inspection, repair, replacement and operational costs, including janitorial and electrical usage rate and costs relating to the parkade (excluding costs that relate exclusively to the parking level P1 or costs that relate to the portion of the parkade contained in the Rental Air Space Parcel or reserved exclusively for the use of the Rental Component or costs otherwise allocated in this Exhibit L)	1.4%	98.6%
Electrical usage rate and maintenance, inspection, repair, replacement and operational costs, including janitorial costs for loading bays	14%	86%

Fire prevention equipment	14%	86%
Common shared water usage rates in respect of the parts of the Project that are not separately metered and that have not otherwise been specifically allocated in this Exhibit L	14%	86%
All shared support structures that have not otherwise been specifically allocated in this Exhibit L	14%	86%
Shared building envelope systems that have not otherwise been specifically allocated in this Exhibit L	14%	86%
Costs attributable to insuring common area and facilities that have not otherwise been specifically allocated in this Exhibit L	14%	86%
Joint insurance, if elected to be maintained by the Owners pursuant to the Project Easements that has not otherwise been specifically allocated in this Exhibit L	14%	86%
Electricity usage rates for common areas and facilities and other electricity rates in respect of the Project that are not separately metered and that have not otherwise been specifically allocated in this Exhibit L	14%	86%
Rental Component playground area	100%	0%
Other common areas and facilities, including, without limiting the foregoing, utility systems, alternative solution requirements, pedestrian access routes, service rooms, and common security systems that have not otherwise been specifically allocated in this Exhibit L	14%	86%

FIRST AMENDMENT TO DISCLOSURE STATEMENT
Real Estate Development Marketing Act of British Columbia

ARTESIA
5685 Halley Avenue, Burnaby, British Columbia

<u>Developer:</u>	Qualex-Landmark Orchard Limited Partnership (Reg. No. LP0753891)
	Qualex-Landmark Orchard GP 1 Ltd. (Inc. No. BC1312526)
	Qualex-Landmark Orchard Holdings Ltd. (Inc. No. BC1170942)
Address for service:	20th Floor – 250 Howe Street Vancouver, British Columbia, V6C 3R8
Business address:	#1910 – 400 Burrard Street Vancouver, British Columbia V6C 3A6
<u>Real Estate Brokerage:</u>	YouLive Realty Delta Realty Services Ltd. 7080 River Rd Unit 208 and #560 - 669 Howe Street Richmond, BC V6X 1X5 Vancouver, BC V6C OB4

The Developer reserves the right to use its own employees or the employees of a company related to the Developer to market the strata lots being offered for sale pursuant to this Disclosure Statement. Any employees of the Developer or a related entity who market the strata lots on behalf of the Developer may not be licensed under the *Real Estate Services Act* (British Columbia) and are not acting on behalf of the purchasers. The Developer reserves the right to employ further or replacement licensed real estate agents licensed under the *Real Estate Services Act* to market the strata lots in the Development.

Date of Disclosure Statement: January 14, 2022

Date of First Amendment June 21, 2022

Disclaimer

This First Amendment to 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 this First Amendment to Disclosure Statement, or whether this First Amendment to 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.

ARTESIA
5685 Halley Avenue, Burnaby, British Columbia

FIRST AMENDMENT TO DISCLOSURE STATEMENT

The disclosure statement dated January 14, 2022, (the “**Disclosure Statement**”), is hereby amended as follows:

1.0 AMENDMENT TO SECTION 7.1

1.1 The last paragraph of Section 7.1 is hereby deleted in its entirety and replaced with the following:

“The Developer has entered into a master deposit protection contract (Policy No. 222365028) (the “**Master Deposit Protection Contract**”) relating to the Development with Westmount West Services Inc. as agent for Aviva Insurance Company of Canada (85%) and Liberty Mutual Insurance Company (15%) (collectively, the “**Deposit Insurer**”) c/o Westmount West Services Inc. 1130 West Pender Street, Suite 520, Vancouver, BC V6E 4A4. Westmount West Services Inc. is agent for the Deposit Insurer. The Master Deposit Protection Contract is effective on the date that it was duly executed by the Developer and the Deposit Insurer and delivered to the Deposit Insurer, being June 13, 2022. The aggregate limit of the insurance coverage pursuant to the Master Deposit Protection Contract is the amount of \$35,000,000. The per claim limit of the insurance coverage relating to an individual purchaser deposit pursuant to the Master Deposit Protection Contract is the amount of the deposit paid by such purchaser.

Under the terms of the Master Deposit Protection Contract, upon the satisfaction of certain conditions required by the Deposit Insurer, the Deposit Insurer may, from time to time, issue a schedule or schedules (each, a “**Deposit Schedule**”) to the Master Deposit Protection Contract indicating that the Deposit Insurer is providing deposit protection insurance in respect of those certain purchaser deposit(s) (or portions thereof) listed in such Deposit Schedule. Upon the Deposit Insurer issuing a Deposit Schedule which includes the deposit (or portion thereof) paid by a given purchaser for a Strata Lot and held by the deposit holder, the Master Deposit Protection Contract (together with such Deposit Schedule) will constitute a “deposit protection contract” for the purposes of section 19 of *Real Estate Development Marketing Act* (British Columbia) with respect to such deposit (or portion thereof, as applicable) for the benefit of such purchaser, and such deposit (or portion thereof, as applicable) can then be released by the deposit holder to the Developer and used by the Developer for purposes related to the Development, including, without limitation, the construction and marketing of the Development, in accordance with *Real Estate Development Marketing Act* (British Columbia). Each deposit (or portion thereof, as applicable) listed in a Deposit Schedule and released to the Developer is covered by the Master Deposit Protection Contract. The date on which the insurance coverage in respect of each given deposit (or portion thereof, as applicable) takes effect will be the date on which a Deposit Schedule which lists such deposit (or portion thereof, as applicable) is issued by the Deposit Insurer.

As security for the Developer’s obligations to the Deposit Insurer in connection with the Master Deposit Protection Contract, the Developer has granted security as required by the Deposit Insurer requires including a mortgage and assignment of rents registered against title to the Lands as described in Section 4.3 of this Disclosure Statement and contemplated in Section 4.4(j) of this Disclosure Statement which security shall be discharged from each Strata Lot upon or within a reasonable time after the completion of the sale of each such Strata Lot.”

2.0 AMENDMENT TO EXHIBITS

2.1 The Existing Encumbrances and Legal Notations attached to the Disclosure Statement as Exhibit “K” is deleted in its entirety and replaced with Exhibit “K” attached hereto.

Deemed Reliance

Section 22 of the *Real Estate Development Marketing Act* provides that every purchaser who is entitled to receive this First Amendment to Disclosure Statement is deemed to have relied on any false or misleading statement of a material fact contained in this First Amendment to 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 First Amendment to 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 the 21st day of June, 2022.

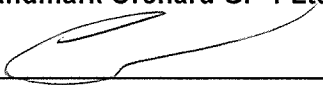
Signed:

The Developer:

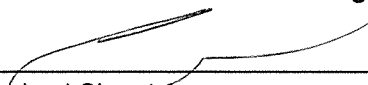
Qualex-Landmark Orchard Limited Partnership
by its General Partner, **Qualex-Landmark Orchard GP 1 Ltd.:**

Per: 
Authorized Signatory

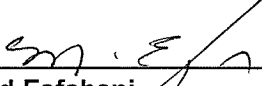
Qualex-Landmark Orchard GP 1 Ltd.:

Per: 
Authorized Signatory

Qualex-Landmark Orchard Holdings Ltd.:

Per: 
Authorized Signatory

Directors of Qualex-Landmark Orchard Holdings Ltd. and Qualex-Landmark Orchard GP 1 Ltd.:


Mohammed Esfahani


Cyrus Navabi

EXHIBIT "K"

Existing Encumbrances and Legal Notations

Legal Notations:

- (a) To The Common Property is Annexed Easement CA8711834 over the Lot 82 Plan 34057 Part Formerly Common Property of Strata Plan NWS683, being a reciprocal craneswing and shoring works agreement permitting the owner of the Property and the owner of the adjacent property legally described as Lot 82 Plan 34057 to each swing the boom of a construction crane over, and install certain shoring works upon, the other's property.
- (b) To The Common Property is Annexed Easement CA8711836 over the Lot 82 Plan 34057 Part Formerly Common Property of Strata Plan NWS683, see summary in paragraph (a) above.

Charges, Liens and Interests:

- (i) **Statutory Right of Way 262438C** in favour of British Columbia Hydro and Power Authority ("**BC Hydro**") – This encumbrance is a statutory right of way granted in favour of BC Hydro over that portion of the land more particularly known and described as the east four feet of the south 20 feet (in this paragraph, the "**Right of Way Area**") of the lands formerly legally described as The South Half of Lot 7 of Block 34, Group 1, Map 1355, New Westminster District (from which lands the Development was subsequently formed). Statutory Right of Way 262438C permits BC Hydro to:
 - (A) install and maintain guy wires, anchors and their several attachments, and related works (collectively, the "**Works**") within the Right of Way Area;
 - (B) cut down those trees within the Right of Way Area which, in the opinion of BC Hydro, interfere with the installation of the Works;
 - (C) pass and repass over the Right of Way Area for the foregoing purposes; and
 - (D) generally do all acts necessary or incidental to the business of BC Hydro in connection with the foregoing.

There is no official survey plan on record with the Land Title Office in respect of the Right of Way Area but the Right of Way Area appears to be located in the south east portion of the Development as shown on Sheets 1 and 2 of the Strata Plan.
- (ii) **Mortgage CA7304782 and Assignment of Rents CA7304783** in favour of Canadian Western Bank.
- (iii) **Easement CA8711838 appurtenant to Lot 82 Plan 34057 Part Formerly Common Property Of Strata Plan NWS683** — see summary in paragraph (a) above.
- (iv) **Easement CA8711839 appurtenant to Lot 82 Plan 34057 Part Formerly Common Property Of Strata Plan NWS683** — see summary in paragraph (a) above.

- (v) **Priority Agreement CA9224223** granting **Easement CA8711838** priority over Mortgage CA7304782 and Assignment of Rents CA7304783.
- (vi) **Priority Agreement CA9224224** granting **Easement CA8711839** priority over Mortgage CA7304782 and Assignment of Rents CA7304783.
- (vii) **Section 219 Land Title Act Covenant CA9305768** (the “**Non-Enclosure Covenant**”) – This is a covenant registered in favour of the City requiring the owner of the Property to only build on, improve and use the Property in accordance with this covenant, namely that the balconies, porches and decks constructed as part of the development of the Property will be used and maintained as an outdoor amenity and that no part of the balconies, porches and decks will be enclosed or used as indoor living space. The owner of the Property agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant.
- (viii) **Priority Agreement CA9305769** granting **Covenant CA9305768** priority over Mortgage CA7304782 and Assignment of Rents CA7304783.
- (ix) **Section 219 Land Title Act Covenant CA9305770** (the “**Guest Suite Covenant**”)– This is a covenant registered in favour of the City requiring the owner of the Property:
 - (A) to use the Property in accordance with this covenant;
 - (B) not to request, permit to be requested, or take any direct or indirect action to compel the issuance of a building permit in respect of the Property, or any portion thereof unless and until the Owner:
 - (1) delivers to the City building permit design plans that include the one (1) non-commercial accommodation unit on the Property provided, installed and maintained by the owner of the Property, at the owner of the Property’s sole cost, for use by the residents of the strata lots (the “**Market Units**”) to accommodate visitors for periods of thirty (30) days or less (the “**Residential Guest Suite**”) to the satisfaction of the City; and
 - (2) delivers to the City a letter of assurance from the building’s design architect, in form and content satisfactory to the City, confirming the building design satisfies the requirements of the City;
 - (C) to, at its sole cost and expense, design, provide, install and maintain the Residential Guest Suite on the Property in compliance with the final plan approved by the City (the “**Final Plan**”), which includes the final location and layout of the Residential Guest Suite, and pursuant to an approved building permit to the satisfaction of the City;
 - (D) to permit residents of the Market Units to use, for a reasonable user fee established by the owner of the Property, if any, the Residential Guest Suite to accommodate visitors, subject to the restrictions of Covenant CA9305770;
 - (E) not to subdivide the Residential Guest Suite by any means whatsoever, including into one or more strata lots or any separate schemes involving shared interest whether pursuant to the *Land Title Act*, the *Strata Property Act*, or otherwise (provided that the

Residential Guest Suite may form part of the common property of a strata plan in respect of the Property or a portion thereof);

- (F) not to sell or otherwise dispose of the Residential Guest Suite, whether in whole or in part;
- (G) not to use, or permit the use of, the Residential Guest Suite as a dwelling unit for permanent residents;
- (H) not to equip, furnish or use, or permit to be used, the Residential Guest Suite to provide accommodation, at any one time, for more than the maximum number of visitors for which the Final Plan is designed;
- (I) not to use, or permit the use of, the Residential Guest Suite to accommodate any given visitor for a period greater than thirty (30) continuous days;
- (J) not to use, or permit to the use of, the Residential Guest Suite for hotel use, bed and breakfast use, or any other form of short-term accommodation operated for commercial or business purposes;
- (K) in the case where the Property is subdivided by way of strata plan:
 - (1) to designate the Residential Guest Suite, and ensure its continued designation as, common property under the strata plan;
 - (2) to ensure that the Residential Guest Suite remains under the control and management of the strata corporation;
 - (3) to ensure that the Residential Guest Suite is not designated as limited common property; and
 - (4) ensure that the Residential Guest Suite is not, by lease, easement, licence, contract or otherwise, allocated to the sole or exclusive use of the owner or occupier of any strata lot or any person; and
- (L) not to apply for, or take any action to compel the issuance of, a final certificate of occupancy in respect of any building to be constructed on the Property pursuant to a building permit, or any portion thereof, or permit any building to be constructed on the Property pursuant to a building permit to be occupied unless and until the Residential Guest Suite on the Property receives a final certificate of occupancy.

The owner of the Property agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant.

- (x) **Priority Agreement CA9305771** granting **Covenant CA9305770** priority over Mortgage CA7304782 and Assignment of Rents CA7304783.
- (xi) **Section 219 Land Title Act Covenant CA9305772** – This is a covenant registered in favour of the City requiring the owner of the Property:

- (A) not to apply for, or take any action to compel the issuance of, a final certificate of occupancy in respect of any building to be constructed on the Property pursuant to a building permit, or any portion thereof, or permit any building to be constructed on the Property pursuant to a building permit to be occupied unless and until:
- (1) the owner of the Property has created an air space parcel created by subdivision of the Property, or any portion thereof (the “**Air Space Parcel**”) containing all the thirty-two (32) residential rental units (the “**Rental Units**”) located in the five (5) storey rental building (the “**Rental Building**”) being constructed as part of the development of a single thirty-one (31) storey high-rise strata apartment building (the “**Strata Building**” and together with the Rental Building, the “**Development**”), and concurrently with the registration of the air space subdivision plan of the Property, or any portion thereof (the “**Air Space Plan**”) to create such Air Space Parcel, the owner of the Property has registered against title to such Air Space Parcel or the remainder parcel containing all the market residential units (the “**Remainder Lands**”), or both, as applicable, the following agreements, all in form and content satisfactory to the City:
- (I) a Section 219 Covenant in favour of the City pursuant to which the owner of the Property agrees, *inter alia*, that the Air Space Parcel will not be further subdivided and will not be used except in accordance with the housing agreement (the “**Housing Agreement**”) between the owner of the Property, the City and the organization approved by the City to own and manage the Air Space Parcel and the Rental Units (the “**Housing Partner**”), the comprehensive development plan for the Property entitled “Grange Street Apartments” prepared by RWA Group Architecture Ltd. and filed with the City’s Director Planning and Building (the “**CD Plan**”) and any applicable preliminary plan approvals and building permits;
- (II) certain reciprocal easements in respect of the Air Space Parcel and the Remainder Lands for support, utilities, access, fire safety and such other easements as may be required under the British Columbia Building Code in effect at the time the owner of the Property subdivides the Property by Air Space Plan and the Burnaby Building Bylaw 2016;
- (III) certain easements over the Remainder Lands in favour of the Air Space Parcel in respect of the exclusive use of that number of parking spaces, including those to be allocated for the sole use of physically disabled persons, bicycle storage lockers and other parking areas located on the Remainder Lands required for the use of the Rental Units and such other easements as may reasonably be necessary to permit the occupants and users of the Air Space Parcel to access and use all existing and future communal amenities and facilities located within the Remainder Lands which are intended for the shared, common use and enjoyment of all the owners and occupants of the Development, at no greater cost to the owners and occupants of the Air Space Parcel than the owners and occupants of the Remainder Lands;

- (2) the owner of the Property has transferred to the Housing Partner the fee simple title to the Air Space Parcel or other arrangements have been made for the imminent operation of the Rental Units in accordance with the Housing Agreement;
- (3) the owner of the Property has constructed the Rental Units in accordance with the CD Plan, any preliminary plan approval and building permits for the Property, generally in the location marked "Rental Building" on the architectural drawing numbered A1.01 entitled "Grange Street Apartments, 4275 Grange Street, Burnaby, BC, Site Plan";
- (4) the owner of the Property, the Housing Partner and the City have entered into the Housing Agreement pursuant to Section 483 of the *Local Government Act* in respect of the Air Space Parcel containing all the Rental Units, which Housing Agreement will be on terms and conditions satisfactory to the City, and without limitation may include terms and conditions respecting the following:
 - (I) the form and tenure of the Rental Units;
 - (II) the City's requirements for the Development with respect to the City's Finalized Rental Use Zoning Policy approved by City Council on March 9, 2020, Stream 2 – Inclusionary Rental framework with such amendments as the City may have agreed to as part of the CD Plan;
 - (III) the administration and management of the Rental Units, including the manner in which the Rental Units will be made available to persons who meet the qualification requirements specified in the Housing Agreement;
 - (IV) the rent levels for the Rental Units, which rents shall be set at 20% below the medial residential rent applicable to areas within the City, based on rental market data collected by the Canadian Mortgage and Housing Corporation for specific rental unit types, age and size of buildings and geographic areas at the time each rental agreement is entered into for the Rental Unit, with annual increases permitted under the *Residential Tenancy Act* (British Columbia);
 - (V) that the Air Space Parcel will be held and Rental Units will not be sold, leased or otherwise disposed of to a third party without the City's prior written consent; and
 - (VI) any other terms and conditions that the City may require; and
- (5) any other terms or conditions that the City may require with respect to the Air Space Parcel and the Rental Units.

The owner of the Property agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant.

- (xii) **Priority Agreement CA9305773** granting **Covenant CA9305772** priority over Mortgage CA7304782 and Assignment of Rents CA7304783.

- (xiii) **Section 219 Land Title Act Covenant CA9305774** – This is a covenant registered in favour of the City requiring the owner of the Property not to further subdivide the Air Space Parcel containing the Rental Units, including by way of strata plan, following subdivision of the Property to create the Air Space Parcel containing the Rental Units. The owner of the Property agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant.
- (xiv) **Priority Agreement CA9305775** granting **Covenant CA9305774** priority over Mortgage CA7304782 and Assignment of Rents CA7304783.
- (xv) **Section 219 Land Title Act Covenant CA9305776** (the “**Storm and Ground Water Management Covenant**”) – This is a covenant registered in favour of the City requiring the owner of the Property:
- (A) to construct and install upon the Property a storm and ground water drainage system, designed to reduce runoff volumes and enhance water quality in accordance with the report entitled “Stormwater Management Report, Artesia Development, REZ #18-44-4275 Grange Street, Burnaby, BC” prepared by R.F. Binnie & Associates Ltd. and dated May 13, 2021 (the “**Storm and Ground Water Management System**”);
 - (B) to, at all times, operate and maintain the Storm and Ground Water Management System in good condition and working order;
 - (C) to ensure that no amendments and revision are made to, or actions taken relating to, the facilities comprising the Storm and Ground Water Management System that may compromise its efficiency and performance or the downstream sewers and watercourses, except with the prior written consent of the City; and
 - (D) for the first three (3) years following completion of the installation of the Storm and Ground Water Management System, to, at its sole cost, have the Storm and Ground Water Management System tested yearly by a qualified professional and submit to the City a written report prepared by the qualified professional certifying that the Storm and Ground Water Management System is functioning as designed and as required by the City.
- The owner of the Property agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant.
- (xvi) **Priority Agreement CA9305777** granting **Covenant CA9305776** priority over Mortgage CA7304782 and Assignment of Rents CA7304783.
- (xvii) **Section 219 Land Title Act Covenant CA9305778** (the “**Public Art Covenant**”) – This is a covenant registered in favour of the City requiring the owner of the Property:
- (A) to design, install and complete, at its sole expense, the public art features as detailed in the report entitled “Qualex-Landmark, Artesia, Detailed Public Art Plan, 4275 Grange Street, Burnaby, BC” (the “**Public Art**”);
 - (B) not to subdivide the Property;

- (C) not to apply for, or take any action to compel the issuance of, a final certificate of occupancy in respect of any building to be constructed on the Property pursuant to a building permit, or any portion thereof, or permit any building to be constructed on the Property pursuant to a building permit to be occupied unless and until the owner of the Property:
 - (1) has, or will within six (6) months of the issuance of the occupancy certificate, completed the Public Art;
 - (2) has, or will within six (6) months of the issuance of the occupancy certificate, delivered to the City a report from a qualified public art consultant in form and content satisfactory to the City; and
 - (3) in the case of subdivision of the Remainder Lands by strata plan, transferred ownership of the Public Art to the relevant strata corporation and entered into an agreement with such strata corporation and the City providing that the strata corporation assume responsibility for the maintenance, repair and replacement of the Public Art;
- (D) to clean and repair the Public Art to the same standards applied to similar public art works in the Metro Vancouver Area;
- (E) not to remove any of the Public unless it is destroyed or damaged beyond repair and in such case, replace it with another work of similar kind, value, quality and utility; and
- (F) not to do, or knowingly permit to be done, any act or thing on the Property which may interfere with, or inure the construction, maintenance, use or operation of, the Public Art without the prior written consent of the City.

The owner of the Property agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant. Upon completion subdivision of the Property by air space parcel plan to create the Remainder Lands, this covenant will be partially discharged as to the development containing the Rental Units and replaced by a replacement agreement in a form satisfactory to the City which transfers ownership of and responsibility for the Public Art Works to the strata corporation formed with respect to the development containing the Market Units.

- (xviii) **Priority Agreement CA9305779** granting Covenant CA9305778 priority over Mortgage CA7304782 and Assignment of Rents CA7304783.
- (xix) **Section 219 Land Title Act Covenant CA9305780** – This is a covenant registered in favour of the City requiring the owner of the Property to design, install, mark and maintain, at its sole cost and expense, thirty-six (36) vehicle parking spaces designated for the sole use of disabled persons in accordance with certain architectural drawings attached to Covenant CA9305778 (the “**Disabled Persons Parking Spaces**”) and as required by an approved building permit and Burnaby Zoning Bylaw, 1965. If the Property, or any portion thereof, is subdivided by way of strata plan the Disabled Persons Parking Spaces will:
 - (A) be designated and remain designated as common property under the strata plan;

- (B) remain under the control and management of the strata corporation or the Housing Partner, as applicable;
- (C) not be designated as limited common property; and
- (D) not, by lease, easement, licence, contract or otherwise, be allocated to the sole or exclusive use of any person, other than a physically disabled occupant; and

The owner of the Property will not to apply for, or take any action to compel the issuance of, a final certificate of occupancy in respect of any building to be constructed on the Property pursuant to a building permit, or any portion thereof, or permit any building to be constructed on the Property pursuant to a building permit to be occupied unless and until the owner of the Property has delivered to the City a letter from a qualified engineer or consultant certifying that the Development has been constructed in compliance with this covenant. The owner of the Property agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant.

(xx) **Priority Agreement CA9305781** granting Covenant CA9305780 priority over Mortgage CA7304782 and Assignment of Rents CA7304783.

(xxi) **Section 219 Land Title Act Covenant CA9305782** – This is a covenant registered in favour of the City requiring the owner of the Property:

- (A) not to request, permit to be requested or take any direct or indirect action to compel the issuance of a building permit in respect of the Property, or any portion thereof unless and until the owner of the Property delivers to the City:
 - (1) building design plans which incorporate the noise reduction recommendations contained the acoustical reports attached to Covenant CA9305782 (the “**Noise Reduction Recommendations**”); and
 - (2) a letter of assurance, in form and content satisfactory to the City, from a qualified acoustical engineer or consultant confirming the building design satisfies the requirements of the Noise Reduction Recommendations;
- (B) to design, construct and maintain all buildings on the Property which are intended for residential use in accordance with the Noise Reduction Recommendations, at its sole cost and expense; and
- (C) not to apply for, or take any action to compel the issuance of, a final certificate of occupancy in respect of any building to be constructed on the Property pursuant to a building permit, or any portion thereof, or permit any building to be constructed on the Property pursuant to a building permit to be occupied unless and until the owner of the Property has delivered to the City a letter from a qualified acoustical engineer or consultant certifying that the Development has been constructed in compliance with the Noise Reduction Recommendations.

The owner of the Property agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant.

- (xxii) **Priority Agreement CA9305783** granting Covenant CA9305782 priority over Mortgage CA7304782 and Assignment of Rents CA7304783.
- (xxiii) **Section 219 Land Title Act Covenant CA9305784** – This is a covenant registered in favour of the City requiring the owner of the Property:
- (A) to demolish the existing building located on the Property (the “**Existing Building**”) within twelve (12) months after the adoption of the rezoning bylaw (rezoning reference number #18-44) in respect of the Development;
 - (B) to comply with and abide by all laws and bylaws that apply to the demolition of the Existing Building; and
 - (C) not to apply for, or take any action to compel the issuance of, a building permit in respect of the Property, or any portion thereof, unless and until the Existing Building has demolished in its entirety to the satisfaction of the City;

prior to building on, improving or using the Property. The owner of the Property agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant.

- (xxiv) **Priority Agreement CA9305785** granting Covenant CA9305784 priority over Mortgage CA7304782 and Assignment of Rents CA7304783.
- (xxv) **Section 219 Land Title Act Covenant CA9305786** – This is a covenant registered in favour of the City requiring the owner of the Property only to build on, improve or use the Property in strict compliance with this covenant, namely that:
- (A) the maximum gross floor area built or constructed on the Remainder Lands will not exceed 213,872 square feet;
 - (B) the maximum gross floor area built or constructed on the Air Space Parcel will not exceed 33,577 square feet; and
 - (C) the Development will be constructed in strict compliance with the CD Plan and all subsequent preliminary plan approvals and building permits for the Property, such that the Air Space Parcel and the Remainder Lands will function as a single, integrated development and all buildings and related structures in the Air Space Parcel and the Remainder Lands will be treated as a single building for the purposes of the Code.

The owner of the Property agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant.

- (xxvi) **Priority Agreement CA9305787** granting Covenant CA9305786 priority over Mortgage CA7304782 and Assignment of Rents CA7304783.
- (xxvii) **Section 219 Land Title Act Covenant CA9305788** – This is a covenant registered in favour of the City requiring the owner of the Property only to build on, improve or use the Property in strict compliance with this covenant, namely that the owner of the Property:

- (A) acknowledges and agrees that the City has no obligation to issue a preliminary plan approval or a building permit in respect of the construction of any buildings or other structure or improvement on the Property, or any part thereof; and
- (B) will not commence construction any buildings on the Property, or any part thereof, or take any action to compel issuance of a preliminary plan approval or a building permit in respect of the construction of any buildings on the Property, or any part thereof;

unless and until the owner of the Property has paid to the City the a specified density bonus for the Development (the “**Density Bonus Payment**”) in full. The owner of the Property will, on a quarterly basis, pay to the City, interest in respect of the Density Bonus Payment at the rate of interest equal to two (2) percentage points above the prime interest rate of Royal Bank of Canada per annum compounded annually and in accordance with this covenant. The owner of the Property agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant.

(xxviii) **Priority Agreement CA9305789** granting Covenant CA9305788 priority over Mortgage CA7304782 and Assignment of Rents CA7304783.

(xxix) **Section 219 Land Title Act Covenant CA9305790** (the “**Alternative Transportation Covenant**”) – This is a covenant registered in favour of the City requiring the owner of the Property not to request, permit to be requested or take any direct or indirect action to compel the issuance of a building permit in respect of the Property, or any portion thereof unless and until the owner of the Property:

- (A) has designed the Development to include certain bicycle storage areas and facilities more particularly described therein (the “**Bicycle Facilities**”);
- (B) has designed the Development to include three (3) parking spaces allocated for the parking of one or more vehicles provided by an organization in which members share the use of fleet of motor vehicles (“**Car Share Program**”) as shown in clouded black on the drawing attached to Covenant CA9305790 (“**Car Share Parking Spaces**”); and
- (C) a qualified professional has certified in writing to the City that the Bicycle Facilities and Car Share Parking Spaces meet the foregoing requirements.

The owner of the Property will:

- (D) at its sole cost and expense, design, install and maintain the Bicycle Facilities and Car Share Parking Spaces to the satisfaction of the City;
- (E) at its sole cost and expense, own, operate and maintain in good condition and working order the Bicycle Facilities and Car Share Parking Spaces and will not convert either of the Bicycle Facilities or Car Share Parking Spaces to another use without the prior written consent of the City;
- (F) maintain at all times sufficient funds in a separate trust account or contingency fund to carry out its obligations described in (E) above;

- (G) allocate a minimum of two (2) bicycle storage spaces within the Bicycle Facilities for the exclusive use of each dwelling unit of the Development;
- (H) not, except to a Car Share Program, by lease, easement, licence, contract or otherwise, allocated to the sole or exclusive use of any person, the Car Share Parking Spaces;
- (I) not change the location of the Car Share Parking Spaces without the prior written consent of the City;
- (J) following completion of the Car Share Parking Spaces and thereafter for the life of the Development, or if the portion of the Property in which the Car Share Parking Spaces are located is subdivided by strata plan, until dissolution of the strata plan:
 - (1) place clear and visible signage in the Car Share Parking Spaces identifying them as parking spaces for vehicles of the Car Share Program;
 - (2) make at least annual inquiries, evidenced in writing, with operators of Car Share Programs in respect of the any Car Share Parking Spaces which are not occupied by vehicles of the Car Share Program pursuant to an agreement between the operator of a Car Share Program and the owner of the Property (a **"Car Share Agreement"**);
 - (3) permit the City to enter into car share agreements with operators of Car Share Programs in respect of the any Car Share Parking Spaces which are not occupied by vehicles of the Car Share Program pursuant to a Car Share Agreement (the **"City Car Share Agreement"**);
 - (4) not do, or permit to be done, any act or thing on or in relation to the Property which may interfere with access to or use of the Car Share Parking Spaces by the public, as more particularly described therein; and
 - (5) not subdivide the Property by way of strata plan unless the Bicycle Facilities and Car Share Parking Spaces are designated and remain designated as common property under the strata plan and remain under the control and management of the strata corporation or Housing Partner, as applicable, to the satisfaction of the City.

The owner of the Property will not:

- (K) subdivide the Property, or any portion thereof, except for subdivision by Air Space Plan; and
- (L) apply for, or take any action to compel the issuance of, a final certificate of occupancy in respect of a building, or any portion thereof, on the Property or permit any building on the Property to be occupied;

unless and until the owner of the Property has satisfied the following conditions, or made arrangements to satisfy the following conditions within six months of the issuance of an occupancy certificate, in respect of the Development:

- (M) delivered a final report from a qualified professional, in the form and content satisfactory to the City, certifying that the Bicycle Facilities and Car Share Parking Spaces have been constructed in accordance with this covenant and applicable building permits;
- (N) entered into a Car Share Agreement with Modo Co-operative in respect of one (1) Car Share Parking Space (the “**MODO Agreement**”), made all applicable payments required under same and confirmed receipt of sixty-three (63) car share memberships to the Car Share Program for the benefit of the occupants of the Development;
- (O) entered into a Car Share Agreement in respect of the remaining two (2) Car Share Parking Spaces, made all applicable payments required under same and more particularly described therein and confirmed receipt of ninety (90) additional car share memberships to the Car Share Program for the benefit of the occupants of the Development
- (P) if the Property, or any portion thereof, has been or will be subdivided by strata plan:
 - (1) entered into an agreement with the strata corporation and the City pursuant to which the strata corporation assumes all the covenants and obligations of the owner of the Property under this covenant, with the exception of the control and administration of the Transit Subsidy Fund (Rental Units), as defined therein;
 - (2) entered into an agreement with the strata corporation, the Housing Partner and the City pursuant to which the strata corporation assumes all rights and obligations of the owner of the Property under the MODO Agreement and any Car Share Agreement;
 - (3) transferred control and administration of the Transit Subsidy Fund (Strata Lots), as defined therein, to the strata corporation and entered into the Transit Pass Reimbursement Agreement (Strata Lots), as defined therein; and
 - (4) transferred control and administration of the Transit Subsidy Fund (Rental Units), as defined therein, to the Housing Partner, and entered into the Transit Pass Reimbursement Agreement (Rental Units), as defined therein.
- (xxx) **Statutory Right of Way CA9305791** in favour of the City – This encumbrance is a statutory right of way granted in favour of the City over that portion of the land shown outlined in black on the Car Share Volumetric SRW Drawings (the “**Car Share Right of Way Area**”) attached therein. Statutory Right of Way CA9305791 permits the City to:
 - (A) pass and repass over the Car Share Right of Way Area with works, equipment, tools, vehicles and materials for the following purposes:
 - (1) to inspect the Car Share Parking Spaces for compliance with Covenant CA9305790;
 - (2) do any act which, in the City’s opinion, are necessary to rectify any default of the owner of the Property under Covenant CA9305790; and
 - (3) do all acts necessary or incidental to the foregoing;

- (B) permit all members of the public to pass and repass over the Car Share Right of Way Area for the purposes of parking and accessing the vehicles of the Car Share Program within the Car Share Parking Spaces; and
- (C) permit operators of a Car Share Program to pass and repass over the Car Share Right of Way Area to access and use the Car Share Parking Spaces for the purposes set out in a City Car Share Agreement.

Upon completion of the Car Share Parking Spaces and the Car Share Right of Way Area and prior to the issuance of a certificate of occupancy permitting occupancy of any buildings on the Property, and pursuant to section 4.0 of Statutory Right of Way CA9305791, the owner of the Property will, at the City's option, replace or amend Statutory Right of Way CA9305791. The replacement agreement or amendment will restrict the Statutory Right of Way therein granted to an area shown on a final reference or explanatory plan prepared by the owner of the Property, which area will provide sufficient access, in the City's determination, to the public for use and enjoyment of the Car Share Parking Spaces and Car Share Right of Way Area and be precisely determined by a survey completed and certified after the completion of the construction and installation of the Car Share Parking Spaces and Car Share Right of Way Area.

- (xxxi) **Priority Agreement CA9305792** granting Covenant CA9305790 priority over Mortgage CA7304782 and Assignment of Rents CA7304783.
- (xxxii) **Priority Agreement CA9305793** granting Statutory Right of Way CA9305791 priority over Mortgage CA7304782 and Assignment of Rents CA7304783.
- (xxxiii) **Section 219 Land Title Act Covenant CA9305795** – This is a covenant registered in favour of the City requiring the owner of the Property:
 - (A) to design, construct and complete the public plaza, public seating, walkways, curbs, gutters, structures, improvements, furniture, pedestrian lighting, hard and soft landscaping, surfacing, retaining walls and such works required by the City or necessary for lighting, drainage, irrigation and all other utilities, furniture, equipment and elements to be installed (the “**Public Plaza Works**”) on that portion of the Property shown outlined in black on Explanatory Right of Way Plan EPP110402 and the drawing entitled “Sketch Plan of Proposed Statutory Rights of Way” attached thereto (the “**Public Plaza Statutory Right of Way Area**”) required by the City in accordance with the CD Plan to the satisfaction of the City; and
 - (B) to comply with and abide by all laws and bylaws that apply to the Public Plaza Statutory Right of Way Area and the construction, installation and completion of the Public Plaza Works.

The owner of the Property will:

- (C) at its sole expense, maintain the Public Plaza Works to the satisfaction of the City;
- (D) not do, or permit to be done, any act or thing on the Property which may interference or injure the construction, maintenance, use or operation of the Public Plaza Works, as more particularly described therein, without the prior consent of the City;

- (E) not construct, install or maintain any trees, plants, buildings, structures, or improvements on, over or under the Public Plaza Statutory Right of Way Area without the prior consent of the City;
- (F) not diminish or increase the depth of ground cover over the Public Plaza Works without the prior consent of the City;
- (G) not grant any easements, statutory rights of way or other grants, lease or licences over the Public Plaza Statutory Right of Way Area without the prior consent of the City;
- (H) not do anything which would interfere with the public use and enjoyment of the Public Plaza Statutory Right of Way Area; and
- (I) not to alter the Public Plaza Statutory Right of Way Area.

The owner of the Property agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant.

(xxxiv) **Statutory Right of Way CA9305796** in favour of the City – This encumbrance is a statutory right of way granted in favour of the City over the Public Plaza Statutory Right of Way Area. Statutory Right of Way CA9305796 permits the City to:

- (A) make surveys, tests and examinations upon the Public Plaza Statutory Right of Way Area and excavate the soil thereof;
- (B) construct, install and maintain the Public Plaza Works;
- (C) cover the Public Plaza Statutory Right of Way Area with fill, soil, sand and/or gravel, as deemed necessary and expedient by the City;
- (D) subject to the public's right of access to the Public Plaza Statutory Right of Way Area, disturb, demolish or remove any trees, plants, buildings, structures, or improvements on, over or under the Public Plaza Statutory Right of Way Area if, in the City's opinion, it may interfere with the City's right granted under Statutory Right of Way CA9305796;
- (E) permit all members of the public to pass and repass over the Public Plaza Statutory Right of Way Area by foot or non-motor vehicle as if the Public Plaza Statutory Right of Way Area was a dedicated park in the City; and
- (F) do all acts necessary or incidental to the foregoing.

The owner of the Property may not close or interfere with the Public Plaza Statutory Right of Way Area. Upon completion of the Public Plaza Works, and pursuant to section 3.5 of Statutory Right of Way CA9305796, this statutory right of way will be partially discharged as to the development containing the Rental Units and replaced by a replacement agreement in a form satisfactory to the City.

(xxxv) **Priority Agreement CA9305797** granting Covenant CA9305795 priority over Mortgage CA7304782 and Assignment of Rents CA7304783.

(xxxvi) **Priority Agreement CA9305798** granting Statutory Right of Way CA9305796 priority over Mortgage CA7304782 and Assignment of Rents CA7304783.

(xxxvii) **Section 219 Land Title Act Covenant CA9305800** – This is a covenant registered in favour of the City requiring the owner of the Property:

- (A) to design, construct and complete all structures, improvements, sidewalks, walkways, hard and soft landscaping, surfacing and retaining walls and such works required by the City or necessary for lighting, drainage-irrigation and all other related utilities, furniture, equipment and elements to be installed (the “**Sidewalk Works**”) on that portion of the Property shown outlined in black on Explanatory Plan EPP112521 (the “**Sidewalk Statutory Right of Way Area**”); and
- (B) to comply with and abide by all laws and bylaws that apply to the Sidewalk Statutory Right of Way Area and the construction, installation and completion of the Sidewalk Works.

The owner of the Property will:

- (C) at its sole expense, maintain the Sidewalk Works to the satisfaction of the City and in accordance with the servicing agreement, if any, between the City and the owner of the Property in respect of the development of the Property;
- (D) not do, or permit to be done, any act or thing on the Property which may interference or injure the construction, maintenance, use or operation of the Sidewalk Works, as more particularly described therein, without the prior consent of the City;
- (E) not construct, install or maintain any trees, plants, buildings, structures, or improvements on, over or under the Sidewalk Statutory Right of Way Area without the prior consent of the City;
- (F) not diminish or increase the depth of ground cover over the Sidewalk Works without the prior consent of the City;
- (G) permit the City access to and egress from the Sidewalk Statutory Right of Way Area;
- (H) not grant any easements, statutory rights of way or other grants, lease or licences over the Public Plaza Statutory Right of Way Area without the prior consent of the City;
- (I) not do anything which would interfere with the public use and enjoyment of the Public Plaza Statutory Right of Way Area; and
- (J) not alter the Public Plaza Statutory Right of Way Area.

The owner of the Property agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant.

(xxxviii) **Statutory Right of Way CA9305801** in favour of the City – This encumbrance is a statutory right of way granted in favour of the City over the Sidewalk Statutory Right of Way Area. Statutory Right of Way CA9305801 permits the City to:

- (A) make surveys, tests and examinations upon the Sidewalk Statutory Right of Way Area and excavate the soil thereof;
- (B) construct, install and maintain the Sidewalk Works;
- (C) cover the Sidewalk Statutory Right of Way Area with fill, soil, sand and/or gravel, as deemed necessary and expedient by the City;
- (D) disturb, demolish or remove any trees, plants, buildings, structures, or improvements on, over or under the Sidewalk Statutory Right of Way Area if, in the City's opinion, it may interfere with the City's right granted under Statutory Right of Way CA9305801;
- (E) exercise, enforce and take the benefit of such bylaws, statutes and laws as could be exercised, enforced and taken the benefit of as if the Sidewalk Statutory Right of Way Area was a dedicated street, highway or lane in the City;
- (F) permit all members of the public to pass and repass over the Sidewalk Statutory Right of Way Area by foot or non-motor vehicle as if the Sidewalk Statutory Right of Way Area was a dedicated street, highway, or lane in the City; and
- (G) do all acts necessary or incidental to the foregoing.

The owner of the Property may not close or interfere with the Sidewalk Statutory Right of Way Area.

- (xxxix) **Priority Agreement CA9305802** granting Covenant CA9305800 priority over Mortgage CA7304782 and Assignment of Rents CA7304783.
- (xl) **Priority Agreement CA9305803** granting Statutory Right of Way CA9305801 priority over Mortgage CA7304782 and Assignment of Rents CA7304783.
- (xli) **Section 219 Land Title Act Covenant CA9646914** – This is a covenant registered in favour of the British Columbia Housing Management Commission ("**BCHMC**") requiring the owner of the Property not to:
 - (A) subject to section 11 therein, sell or otherwise dispose of any of the 32 dwelling units to be held for rental purposes (each a "**Dwelling Unit**" and collectively, the "**Rental Development**") to be constructed on the Lands for a period of 10 (ten) years from the date that the first Dwelling Unit in the Rental Development constructed on the Lands is first occupied, except together with all Dwelling Units in the Rental Development constructed on the Property;
 - (B) subdivide the Property in such a way that all of the Dwelling Units in the Rental Development constructed on the Property are no longer on the same parcel of land for a period of 10 (ten) years from the date that the first Dwelling Unit in the Rental Development constructed on the Property is first occupied;
 - (C) during the 10-year period set out therein, use the Dwelling Units in the Rental development constructed on the Property, or allow them to be used, except for Rental Purposes;

This covenant will be discharged against title to those subdivided parcels of the Property and the Building that do not contain the Rental Development provided that:

- (D) home warranty insurance coverage in accordance with the requirements of the Act and Regulations has been obtained in respect of the residential units forming the Market Component;
- (E) written request from the owner with the form of discharge and release in registrable form has been received by the BCHMC;
- (F) the cost of the preparation of each such discharge and release and the cost of registration in the Land Title Office is paid by the owner; and
- (G) the BCHMC has reasonable time within which to execute any such discharge and release and return same to the owner for registration.

The owner of the Property agrees to indemnify and save harmless the BCHMC against any and all actions arising in connection with this covenant.

- (xlii) **Priority Agreement CA9646915** granting Covenant 9646914 priority over Mortgage CA7304782 and Assignment of Rents CA7304783.
- (xliii) **Modification CA9817099** – This is a modification of Mortgage CA7304782.
- (xliv) **Modification CA9817100** – This is a modification of Assignment of Rents CA7304783.

ARTESIA
5685 Halley Avenue, Burnaby, British Columbia

DISCLOSURE STATEMENT
Real Estate Development Marketing Act (British Columbia)

Developer:

Qualex-Landmark Orchard Limited Partnership
(Reg. No. LP0753891)

Qualex-Landmark Orchard GP 1 Ltd.
(Inc. No. BC1312526)

Qualex-Landmark Orchard Holdings Ltd.
(Inc. No. BC1170942)

Address for service in British
Columbia:

20th Floor – 250 Howe Street
Vancouver, British Columbia, V6C 3R8

Business address:

#1910 – 400 Burrard Street
Vancouver, British Columbia V6C 3A6

Real Estate Brokerage:

YouLive Realty		Delta Realty Services Ltd.
7080 River Rd Unit 208	and	#560 - 669 Howe Street
Richmond, BC V6X 1X5		Vancouver, BC V6C 0B4

The Developer reserves the right to use its own employees or the employees of a company related to the Developer to market the strata lots being offered for sale pursuant to this Disclosure Statement. Any employees of the Developer or a related entity who market the strata lots on behalf of the Developer may not be licensed under the *Real Estate Services Act* (British Columbia) and are not acting on behalf of the purchasers. The Developer reserves the right to employ further or replacement licensed real estate agents licensed under the *Real Estate Services Act* to market the strata lots in the Development.

Date of this Disclosure Statement: January 14, 2022

Disclaimer

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 Section 7.2 for information on the purchase agreement. That information has been drawn to the attention of _____ [insert purchaser's name], who has confirmed that fact by initialling in the space provided here: _____.

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 this 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 public 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 *Real Estate Development Marketing Act* and regulations, the developer or the developer's trustee must promptly return the deposit to the purchaser.

RIGHT OF RESCISSION

Under Section 21 of the *Real Estate Development Marketing Act*, regardless of whether title, or the other interest for which a purchaser has contracted, to a development unit has been transferred, a purchaser of a development unit may rescind a purchase agreement by serving a written notice of rescission on the developer if the purchaser does not receive an amendment to a disclosure statement that the purchaser was entitled to receive, and if all of the following apply:

- (a) the purchaser does not become entitled to receive the amendment to the disclosure statement only as a result of a request made under section 15.1 (4) [phased disclosure statements] or 15.2 (4) [consolidated disclosure statements] of the *Real Estate Development Marketing Act*,
- (b) the amendment the purchaser is entitled to receive relates to or would have related to a fact or proposal to do something that is a material fact on the earlier of the following dates:
 - (i) the date on which the notice of rescission is served on the developer;
 - (ii) the date on which the purchase agreement requires the developer to transfer to the purchaser title or the other interest for which the purchaser has contracted;
- (c) the amendment the purchaser is entitled to receive relates to or would have related to a fact or proposal to do something that was or would have been reasonably relevant to the purchaser in deciding to enter into the purchase agreement;
- (d) no more than one year has elapsed after the transfer of title or the other interest for which the purchaser has contracted.

A notice of rescission served pursuant to the foregoing must be served according to the real estate development marketing regulation. If a purchaser to whom title, or the other interest for which the purchaser has contracted, has been transferred serves a notice of rescission on a developer, the developer may apply to court for an order that the purchaser must pay to the developer market rent for occupation of the development unit.

NOTICE TO PURCHASERS***REAL ESTATE DEVELOPMENT MARKETING ACT*****POLICY STATEMENT 5**

THE OFFERING OF STRATA LOTS IN THE DEVELOPMENT IS MADE PURSUANT TO POLICY STATEMENT 5, ISSUED BY THE SUPERINTENDENT OF REAL ESTATE UNDER THE BRITISH COLUMBIA *REAL ESTATE DEVELOPMENT MARKETING ACT*. IN ACCORDANCE WITH POLICY STATEMENT 5, THE SUPERINTENDENT OF REAL ESTATE WILL ACCEPT FOR FILING DISCLOSURE STATEMENTS WHERE THE DEVELOPER HAS BEEN GRANTED A DEVELOPMENT APPROVAL PRIOR TO THE ISSUANCE OF A BUILDING PERMIT ON COMPLIANCE WITH THE FOLLOWING CONDITIONS:

- (A) THE ESTIMATED DATE, AS DISCLOSED IN THE DISCLOSURE STATEMENT, FOR THE ISSUANCE OF THE APPLICABLE BUILDING PERMITS IS TWELVE MONTHS OR LESS FROM THE DATE THE DEVELOPER FILES 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 TWELVE MONTHS FROM THE DATE THE DISCLOSURE STATEMENT WAS FILED WITH THE SUPERINTENDENT UNLESS AN AMENDMENT TO THE DISCLOSURE STATEMENT THAT SETS OUT THE 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 TWELVE-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 TWELVE-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 TWELVE-MONTH PERIOD, ALL UNITS IN THE DEVELOPMENT PROPERTY BEING MARKETING 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 THE 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 THE 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;
- (III) IF AN AMENDMENT TO THE DISCLOSURE STATEMENT THAT SETS OUT THE PARTICULARS OF AN ISSUED BUILDING PERMIT IS NOT RECEIVED BY THE PURCHASER WITHIN TWELVE 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;
- (IV) 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 THE PARTICULARS OF AN ISSUED BUILDING PERMIT 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.

NOTICE TO PURCHASERS***REAL ESTATE DEVELOPMENT MARKETING ACT*****POLICY STATEMENT 6**

THE OFFERING OF STRATA LOTS IN THE DEVELOPMENT IS MADE PURSUANT TO POLICY STATEMENT 6 ISSUED BY THE SUPERINTENDENT OF REAL ESTATE UNDER THE BRITISH COLUMBIA *REAL ESTATE DEVELOPMENT MARKETING ACT*. IN ACCORDANCE WITH POLICY STATEMENT 6, THE SUPERINTENDENT OF REAL ESTATE WILL ACCEPT FOR FILING DISCLOSURE STATEMENTS PRIOR TO THE DEVELOPMENT OBTAINING A “SATISFACTORY FINANCING COMMITMENT” AS DEFINED IN POLICY STATEMENT 6 ON COMPLIANCE WITH THE FOLLOWING CONDITIONS:

- (A) THE ESTIMATED DATE, AS DISCLOSED IN THE DISCLOSURE STATEMENT, FOR OBTAINING A SATISFACTORY FINANCING COMMITMENT IS TWELVE MONTHS OR LESS FROM THE DATE THE DEVELOPER FILES THE DISCLOSURE STATEMENT WITH THE SUPERINTENDENT OF REAL ESTATE.
- (B) THE DEVELOPER MARKETS THE PROPOSED DEVELOPMENT UNITS UNDER THE DISCLOSURE STATEMENT FOR A PERIOD OF NO MORE THAN TWELVE MONTHS FROM THE DATE THE DISCLOSURE STATEMENT IS FILED WITH THE SUPERINTENDENT UNLESS AN AMENDMENT TO THE DISCLOSURE STATEMENT THAT SETS OUT THE PARTICULARS OF THE SATISFACTORY FINANCING COMMITMENT IS FILED WITH THE SUPERINTENDENT DURING THAT PERIOD. THE DEVELOPER MUST ALSO EITHER:
 - (I) PRIOR TO THE EXPIRY OF THE TWELVE-MONTH PERIOD, FILE WITH THE SUPERINTENDENT AN AMENDMENT TO THE DISCLOSURE STATEMENT THAT SETS OUT THE PARTICULARS OF THE SATISFACTORY FINANCING COMMITMENT; OR
 - (II) UPON THE EXPIRY OF THE TWELVE-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 TWELVE-MONTH PERIOD, ALL UNITS IN THE DEVELOPMENT PROPERTY BEING MARKETING UNDER POLICY STATEMENT 6 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 THE

PARTICULARS OF A SATISFACTORY FINANCING COMMITMENT CONTAINS THE FOLLOWING TERMS:

- (I) IF AN AMENDMENT TO THE DISCLOSURE STATEMENT THAT SETS OUT THE PARTICULARS OF A SATISFACTORY FINANCING COMMITMENT IS NOT RECEIVED BY THE PURCHASER WITHIN TWELVE 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;**
- (II) 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 THE PARTICULARS OF A SATISFACTORY FINANCING COMMITMENT IS NO MORE THAN 10% OF THE PURCHASE PRICE; AND**
- (III) ALL DEPOSITS PAID BY THE PURCHASER INCLUDING INTEREST EARNED, IF APPLICABLE, WILL BE RETURNED PROMPTLY TO THE PURCHASER UPON NOTICE OF CANCELLATION FROM THE PURCHASER.**

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List of Exhibits:

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Exhibit B	Draft Schedule of Unit Entitlement (Form V)
Exhibit C	Form Y - Owner Developers' Notice of Different Bylaws
Exhibit D	Form J - Rental Disclosure Statement
Exhibit E	Estimated Interim Operating Budget
Exhibit F	Schedule of Estimated Monthly Strata Fees
Exhibit G	Form of Contract of Purchase and Sale
Exhibit H	Zoning Bylaw Excerpts
Exhibit I	Parking Stall and Storage Area Lease
Exhibit J	Assignment of Parking Stall and Storage Locker
Exhibit K	Existing Encumbrances and Legal Notations
Exhibit L	Cost Sharing Covenants
Exhibit M	Rental Component Parking Area

1.0 THE DEVELOPER

1.1 Jurisdiction, Date of Incorporation, and Incorporation Number

The developer (the “**Developer**”) is comprised of the following entities:

- (a) Qualex-Landmark Orchard Limited Partnership (“**QLO LP**”), the beneficial owner of the Lands (as defined in Section 4.1, below);
- (b) Qualex-Landmark Orchard GP 1 Ltd. (the “**General Partner**”), the sole general partner of QLO LP; and
- (c) Qualex-Landmark Orchard Holdings Ltd. (the “**Nominee**”) is the registered owner of the Lands, which Lands the Nominee holds as nominee, bare trustee, and agent for QLO LP, the sole beneficial owner of the Lands.

QLO LP was formed and constituted by a limited partnership agreement dated August 3, 2018, which limited partnership agreement was amended and restated on October 3, 2018. An Amended Certificate of Limited Partnership for QLO LP was registered under the laws of British Columbia on July 9, 2021 under registration number LP0753891. The General Partner is a British Columbia company incorporated on June 25, 2021 under incorporation number BC1312526, and was appointed as the general partner of QLO LP on July 9, 2021. The Nominee is a British Columbia company incorporated on July 6, 2018 originally as “Qualex-Landmark Orchard GP Ltd.” under incorporation number BC1170942. A change of name was registered in respect of the Nominee on August 5, 2021.

1.2 Purpose; Other Assets

QLO LP was formed and constituted specifically for the purpose of developing and marketing the Development (as defined below in Section 2.1), and has no assets other than the Lands. The General Partner was incorporated specifically for the purpose of acting as the general partner of QLO LP. The Nominee has no other business other than holding legal title to the Lands as nominee, bare trustee and agent for QLO LP.

1.3 Address of Registered and Records Office

The registered and records office of QLO LP is #1910 – 400 Burrard Street, Vancouver, British Columbia V6C 3A6.

The registered and records office of the General Partner is #1910 – 400 Burrard Street, Vancouver, British Columbia V6C 3A6.

The registered and records office of the Nominee is #1910 – 400 Burrard Street, Vancouver, British Columbia V6C 3A6

1.4 Directors

The directors of the Nominee are Mohammed Esfahani and Cyrus Navabi.

1.5 Background of Developer

1.5.1 The following is a description of the nature and extent of the experience that the Developer and its officers and directors have in the development industry, including types of previous development properties:

- (a) As stated in Section 1.2 above, the parties comprising the Developer were formed, constituted, and incorporated specifically for the purpose of developing and marketing the Development. Although neither of the Developer entities have any prior experience in the development industry, affiliates of the Developer entities have the prior experience disclosed in paragraphs (b) and (c) immediately below.
- (b) Mohammed Esfahani is a director of the Nominee and of the General Partner. Mohammed Esfahani has been involved in the development industry for over 32 years with respect to at least 15 low rise and high rise residential and mixed use development projects in Alberta and British Columbia.
- (c) Cyrus Navabi is a director of the Nominee and of the General Partner. Cyrus Navabi has been involved in the development industry for over seven years with respect to the development of 5 low rise and high rise residential and mixed use development projects in Alberta and British Columbia.

1.5.2 To the best of the Developer's knowledge, none of the Developer entities, any principal holder of the Developer entities, or any director or officer of the Developer entities or principal holder, within the ten 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 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.

1.5.3 To the best of the Developer's knowledge, none of the Developer entities, any principal holder of the Developer entities, or any director or officer of the Developer entities or principal holder, within the five 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 of that person.

1.5.4 To the best of the Developer's knowledge, none of the directors, officers or principal holders of the Developer entities, or any director or officer of any principal holder, within the five years prior to 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, that other developer:

- (a) 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, or
- (b) 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 Conflicts of Interest

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

- (a) The Developer has engaged Qualex-Landmark Living Inc. ("**QLL Inc.**"), a company related to one or more of the parties comprising the Developer, to be the development manager for the purposes of managing the construction and development of the Development and the Strata Lots on behalf of the Developer.
- (b) It is intended that the Developer will cause the Strata Corporation (as hereinafter defined) to enter into or to assume all obligations under easements, statutory rights of way, restrictive covenants and other agreements which may encumber the Lands, the Strata Lots and/or the Common Property and which may be granted: (i) for the provision of utilities to the Development including without limitation the provision of domestic water heating, space heating and space cooling to the Strata Lots and the Common Property by means of a thermal energy system as discussed in Section 3.9, (ii) in connection with the construction and occupation of the Lands by entities that may be related to the Developer or parties comprising the Developer; and (iii) purposes deemed necessary by the Developer in connection with the Development by the Developer, all as more particularly described in Section 4.4.
- (c) It is intended that the Developer will cause the Strata Corporation to enter into an agreement with the Developer, or an entity controlled by the Developer or QLL Inc., granting the a lease to such entity of the Storage Lockers and Parking, as defined in Section 3.6, located in the Development. It is intended that the Storage Lockers and Parking Stalls will be subleased to certain purchasers of Strata Lots in the Development, at the Developer's sole discretion, as discussed in Section 3.6.
- (d) It is intended that deposits and other monies received from a purchaser of a Strata Lot will be held by the Developer's lawyers in trust in the manner required by the *Real Estate Development Marketing Act* (British Columbia) as more particularly described in Section 7.1 subject to the right of the Developer to enter into a deposit protection contract so as to permit the release of such deposits as described in Section 7.1.
- (e) It is intended that the Developer and its marketing agents will be entitled to carry out, for such period as the Developer determines to be necessary or desirable in connection with the marketing of the Development (as described below), marketing and sales activity within the Common Property (as described below) and any Strata Lots owned or leased by the Developer, including, without limitation, maintaining display suites for the Development, other display areas, parking areas and signage and permitting public access to same. In addition, the Developer may conduct tours of the Development from time to time with prospective purchasers and hold events and other activities within the Development in connection with such marketing and sales activities. To facilitate such marketing activities, the Developer may cause the Strata Corporation to enter into a marketing licence agreement with the Developer (as more particularly described in Section 7.4.7).

- (f) It is intended that the Developer and its contractors, subcontractors, tradesmen and workmen will be entitled to access the Common Property, for such period as the Developer determines to be necessary, for the purposes of completing construction of the Development, addressing any deficiencies, storing building materials and any other activities in connection with the completion of the Development. To facilitate such construction activities, the Developer may cause the Strata Corporation to enter into an access agreement with the Developer.

1.7 Nature of Disclosure of Information

The disclosure and information set out in Sections 1.5 and 1.6 of this Disclosure Statement are being provided in compliance with the *Real Estate Development Marketing Act* only. The offering made pursuant to this Disclosure Statement is being made solely by the Developer. Without limiting or affecting the liability provisions under Section 22 of the *Real Estate Development Marketing Act*, no director, officer or principal holder of the Developer entities or any director or any officer of any principal holder of the Developer entities and none of the entities referred to in Section 1.6 (if any) or any entity affiliated with any of the Developer entities is participating in the offering contained in this Disclosure Statement in any way.

2.0 GENERAL DESCRIPTION

2.1 General Description of the Development

2.1.1 Description of the Development

The development known as “Artesia” (the “**Development**”) will be located at 5685 Halley Avenue, Burnaby, British Columbia and will be constructed on the Lands (as defined in Section 4.1 below). The Development will include 247 residential strata lots (collectively, the “**Strata Lots**”) located in a 31-storey tower (the “**Building**”) at the corner of Halley Avenue and Grange Street in the City of Burnaby located over an underground parkade. The Development will be constructed as part of an integrated Project with the Rental Component (as defined below in Section 2.1.2). Following the subdivision of the Lands by filing an airspace plan in respect thereof as described in Section 2.1.2, the Developer intends to subdivide the Lands by filing a strata plan (the “**Final Strata Plan**”) at the Lower Mainland Land Title Office, and the Strata Lots will be owned individually, together with a proportionate share in the common property (the “**Common Property**”) of the Development and the common facilities and other assets of the strata corporation (the “**Strata Corporation**”), which the owners of the Strata Lots will own as tenants in common. The Buildings will be constructed over 4 levels of underground parking and will be accessed from a lane behind Halley Avenue. The Developer is marketing all 247 strata lots in the Development under this Disclosure Statement.

The number and types of Strata Lots currently intended to be constructed in the Development are as follows:

Type of Strata Lot	Number of Strata Lots
One-bedroom Condo Units	148
Two-bedroom Condo Units	97
Three-bedroom Townhomes	2

Total:	247
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Attached as Exhibit A hereto is a copy of the proposed strata plan for the Development (the “**Preliminary Strata Plan**”) showing the proposed layout of Strata Lots within the Buildings in the Development and the dimensions or areas of the Strata Lots and the Common Property (including the limited common property). The actual Development, including the Strata Lots and Common Property, as constructed may vary from what is depicted on the Preliminary Strata Plan.

The Zoning Amendment (as defined in Section 2.2.1) requires that 20% of the Strata Lots (the “**Adaptable Strata Lots**”) be designed to meet certain adaptability and accessibility guidelines established by the City, so as to allow such Adaptable Strata Lots to be occupied by persons with physical disabilities.

The Developer presently intends that the following Strata Lots will be designed and constructed to be Adaptable Strata Lots:

- 3 • 39 • 77 • 117 • 155 • 193 • 237
- 4 • 40 • 78 • 118 • 156 • 194
- 5 • 41 • 81 • 119 • 157 • 195
- 6 • 42 • 82 • 120 • 158 • 198
- 7 • 45 • 83 • 121 • 159 • 199
- 8 • 46 • 84 • 122 • 162 • 200
- 9 • 47 • 85 • 123 • 163 • 201
- 10 • 48 • 86 • 126 • 164 • 202
- 11 • 49 • 87 • 127 • 165 • 203
- 12 • 50 • 90 • 128 • 166 • 204
- 13 • 51 • 91 • 129 • 167 • 207
- 14 • 54 • 92 • 130 • 168 • 208
- 15 • 55 • 93 • 131 • 171 • 209
- 18 • 56 • 94 • 132 • 172 • 210
- 19 • 57 • 95 • 135 • 173 • 211
- 20 • 58 • 96 • 136 • 174 • 212
- 21 • 59 • 99 • 137 • 175 • 213
- 22 • 60 • 100 • 138 • 176 • 216
- 23 • 63 • 101 • 139 • 177 • 217
- 24 • 64 • 102 • 140 • 180 • 218
- 27 • 65 • 103 • 141 • 181 • 219

• 28	• 66	• 104	• 144	• 182	• 220
• 29	• 67	• 105	• 145	• 183	• 223
• 30	• 68	• 108	• 146	• 184	• 224
• 31	• 69	• 109	• 147	• 185	• 225
• 32	• 72	• 110	• 148	• 186	• 226
• 33	• 73	• 111	• 149	• 189	• 227
• 36	• 74	• 112	• 150	• 190	• 230
• 37	• 75	• 113	• 153	• 191	• 231
• 38	• 76	• 114	• 154	• 192	• 236

Any person (whether or not disabled) may purchase an Adaptable Strata Lot. There are no restrictions on the sale of Adaptable Strata Lots and no requirements for the owner of an Adaptable Strata Lot to sell such Adaptable Strata Lot to person(s) with physical disabilities or any other particular characteristics. Without limiting the generality of the foregoing and for greater certainty, nothing in herein prohibits or restricts or shall be deemed to prohibit or restrict the sale by the Developer of any Adaptable Strata Lot to any purchaser who is not a disabled person or to any purchaser who is not purchasing such Adaptable Strata Lot for occupancy by any disabled person.

The Developer reserves the right to increase or decrease the number, type (provided the number of Adaptable Strata Lots required under the Zoning Amendment is met) and/or size of the Strata Lots from that shown on the Preliminary Strata Plan. In addition, the Developer reserves the right to change the name of the Development, its civic address and/or the number assigned to each or any floor in the Development, to renumber the Strata Lots or to renumber the unit numbers assigned to the Strata Lots, and to amend the size of any limited common property and Common Property prior to filing the Final Strata Plan. As a consequence of any such changes, the suite and strata lot numbers assigned to any of the Strata Lots and the unit entitlement (as described in Section 3.1 below) in respect of any of the Strata Lots may be adjusted.

The dimensions, areas, lot lines and locations of the Strata Lots shown on the Preliminary Strata Plan and in any sales brochures or other marketing materials are provided for information purposes only and are not represented as being the actual final areas, lot lines, dimensions or locations of the Strata Lots. The Preliminary Strata Plan is subject to modification based on compliance with any design or building requirements imposed by the City of Burnaby (the “City”) or any governmental agency and based on the Developer’s requirements or the advice it receives from its consultants.

Purchasers should be aware that ceiling heights of the Strata Lots may vary as a result of areas of the ceilings being dropped down from the standard ceiling height to accommodate construction requirements including, but not limited to, mechanical, electrical, ducting, ventilation systems, plumbing and structural requirements. Purchasers of a Strata Lot should also be aware that due to the natural variation of colour and texture in the wood, stone, granite, and dye lots of the tile, carpet and other components (if and as applicable) of the Strata Lot, and the fact that the colour of natural products (especially wood) will change over time, the finishes of the wood, granite, tile, stone, carpet and other components (if and as applicable) of a Strata Lot may differ from the colour, grain, vein, pattern, size, stain resistance and textures shown in the display unit or any samples provided to or viewed by a purchaser of a Strata Lot. In addition, even

within a Strata Lot, the textures, colours and finishes may vary for the same reasons. The variations are inherent characteristics which cannot be fully controlled and any such variations.

2.1.2 Description of the Project

In addition to the Development, the Developer also intends to construct on the Lands, a five-storey residential rental building (the “**Rental Component**”). It is intended that the Rental Component will be owned and operated by a organization approved by the City of Burnaby for non-market rental housing (the “**Rental Housing Operator**”). The Development and the Rental Component shall be collectively referred to herein as the “**Project**”.

Subject to receiving the necessary subdivision approvals and other City requirements, it is currently intended that the Rental Component will be constructed in one separate air space parcel (the “**Rental Air Space Parcel**”) to be subdivided from the Lands, and the Development will be constructed on the portion of the Lands (the “**Remainder Lands**”) remaining following subdivision of the Rental Air Space Parcel.

The Rental Component is not part of the Development and does not form part of this offering.

After completion of construction of the Rental Component, the Developer will be required to transfer ownership of the Rental Air Space Parcel to the Rental Housing Operator. The Developer makes no representation or warranty as to the size, use, number of units or any other aspect of the Rental Component. Use and occupation of the Rental Component and the Rental Air Space Parcel will be governed by and encumbered by certain covenants to be registered against the Lands and a Housing Agreement (as per section 483 of the *Local Government Act*). Such agreements may include provisions respecting the following: (i) the form and tenure of the rental dwelling units in the Rental Component; (ii) the City’s requirements with respect to the “Stream 2 – Inclusionary Rental framework” in the City’s Finalized Rental Use Zoning Policy approved by City Council on March 9, 2020, as amended by the comprehensive development plan for the Development approved in connection with the enactment of the Zoning Amendment; and (iii) the rent levels for the rental dwelling units in the Rental Component.

The Rental Component will include a playground area exclusively for the use of the residents of the Rental Component (the “**Rental Component Playground Area**”). The Rental Component Playground Area may form part of the Rental Air Space Parcel or may form part of the Remainder Lands. If the Rental Component Playground Area is within the Remainder Lands, access to the Rental Component Playground Area and the exclusive use thereof will be governed by Project Easements registered against title to the Rental Component, which will provide that all costs associated with the Rental Component Playground Area will be the responsibility of the owner of the Rental Component.

It is intended that certain elements of the Common Property (not including limited common property) in the Development will be accessible to the occupants and users of the Rental Component. In particular, it is intended that occupants and users of the Rental Component will share in the use of: pedestrian and vehicular access routes, portions of the Parking Facility, service rooms and a loading bay. To permit the operation of the shared aspects of the Project as an integrated structure, the Rental Air Space Parcel and the Remainder Lands will benefit from and be subject to a series of reciprocal easements so as to ensure *inter alia* that each component of the Project is entitled to adequate structural support, access, use and provision of utilities and services (collectively, the “**Project Easements**”), which shall provide that the owners of the Development and the Rental Component will share in the costs related to the shared facilities and services, as described in Section 7.4.4. The Project Easements are expected to include standalone easements providing for access and use of the Rental Component Parking Area (as described in Section 3.6.3) and the use of the Rental Component Playground Area.

This Disclosure Statement is issued in respect of an offering for sale of the Development and the Strata Lots contained therein, and relates to no other developments or components of the Project described herein and the Developer makes no representations in respect thereof.

2.2 Permitted Use

2.2.1 Pursuant to Zoning Bylaw, No 4742, Amendment Bylaw No. 20, 2020 - Bylaw No. 14180 (the "**Zoning Amendment**"), the Lands are zoned CD Comprehensive Development District (based on the RM4s, RM4r Multiple Family Residential District and Metrotown Downtown Plan as guidelines and in accordance with the development plan entitled "Grange Street Apartments" prepared by RWA Group Architecture Ltd.) (the "**Zoning**"). The Zoning is consistent with the Developer's intended use of the Development for residential purposes. A full copy of the City's Zoning Bylaw is available for viewing on the City's website as set out below and is subject to change at all times, and from time to time, at the discretion of the City. The Zoning permits Strata Lots to be used for home occupations, but does not permit Strata Lots to be used for commercial purposes or other purposes that are not ancillary to residential purposes.

Purchasers may obtain additional information and details about zoning requirements and permissible uses from the following:

City's main website: <http://www.burnaby.ca/>

City's Zoning Bylaw: <https://www.burnaby.ca/our-city/bylaws/zoning-bylaw/>

Contact the City's Planning and Building Department:

planning@burnaby.ca

The Zoning Amendment is attached to this Disclosure Statement as Exhibit H.

2.2.2 In reviewing whether a Strata Lot may be used for a particular use permitted in the Zoning potential purchasers should consider:

- (a) whether alterations may be required to the Strata Lot for the use being considered;
- (b) what other approvals from the City, other governmental authorities or the Strata Corporation may be required in order for the use to be permitted;
- (c) whether such use might require a business licence or further permits;
- (d) any restrictions contained in the applicable development permit issued by the City;
- (e) the bylaws of the Strata Corporation and any use restrictions contained in them (see Section 3.5 and Exhibit C);
- (f) restrictions on use that may be found in the charges on title (see Section 4.3);
- (g) restrictions contained in the rental disclosure statement (see Exhibit D); and
- (h) other applicable laws of general application, including, without limitation, other bylaws or regulations or ordinances of the City that may be applicable to the Strata Lots or the Development, including, without limitation bylaws establishing community planning

objectives, development permit guidelines, subdivision and development control bylaws, building bylaws, signage bylaws, business licence bylaws, development procedures bylaws and regulations pertaining to issuance of various forms of permits.

Potential purchasers should seek independent legal advice if they wish to determine whether their Strata Lot or any other Strata lot in the Development can be used for a particular use other than residential use.

2.3 Phasing

Not applicable.

3.0 STRATA INFORMATION

3.1 Unit Entitlement

The unit entitlement of a Strata Lot is a figure indicating the Strata Lot owner's share in the Common Property and common assets of the Strata Corporation, and is used to determine each Strata Lot's owner's contribution to the expenses of the Strata Corporation. The unit entitlement of the Strata Lots is based on habitable area, in square meters, rounded to the nearest whole number of each Strata Lot. The "habitable area" of a Strata Lot is defined in Section 14.2 of the *Strata Property Regulation* to the *Strata Property Act* as the area of a residential strata lot which can be lived in, but does not include patios, balconies, garages, parking stalls or storage areas other than closet space. Attached as Exhibit B is a copy of a draft of the Form V, Schedule of Unit Entitlement, that the Developer proposes to file, under the *Strata Property Act*. The calculation of unit entitlement set out in Exhibit B is based on the Preliminary Strata Plan and may vary when calculated on the basis of the final surveyed Strata Plan. The final Form V will be filed in the Land Title Office concurrently with the deposit of the Strata Plan.

3.2 Voting Rights

Each Strata Lot will have one vote in the Strata Corporation. As all of the Strata Lots are residential strata lots, the Developer does not intend to file a Form W, Schedule of Voting Rights, under the *Strata Property Act*.

3.3 Common Property and Facilities

The Development will include areas designated as Common Property, as shown on the Preliminary Strata Plan.

The Developer intends to include within the Common Property, the following common facilities of the Strata Corporation:

- (a) elevators
- (b) stairwells
- (c) corridors
- (d) lobby
- (e) Parking Facility – including drive aisles and ramps

- (f) 2 carwash stalls located in the Parking Facilities
- (g) 3 Shared Vehicle Parking Stalls (as described in Section 3.6.4);
- (h) Storage Areas (as discussed in Section 3.6);
- (i) entry lobby and vestibules
- (j) mail room
- (k) loading bay
- (l) ground floor amenity areas
- (m) fitness facility
- (n) lounge
- (o) kids play room
- (p) music room
- (q) sauna
- (r) outdoor landscaped areas
- (s) outdoor kids playground
- (t) outdoor hot tub
- (u) outdoor terrace
- (v) study lounge
- (w) areas for mechanical equipment and utilities, including boiler, electrical, mechanical, communication, transformer, emergency, pond mechanical, hot tub mechanical and emergency generator rooms
- (x) garbage/recycle room
- (y) bicycle repair rooms
- (z) an outdoor water feature
- (aa) a shared bicycle area
- (bb) guest suite
- (cc) the Public Art feature (as discussed in Section 7.4.5)

The Developer intends to provide equipment and furnishings within the common facilities, which shall be common assets of the Development, and which may include an outdoor barbecue, furniture for common use, and up to 5 bicycles for common use as part of a bicycle sharing program to be operated by the Strata Corporation. The costs of maintenance, repair and replacement of such common assets shall be the responsibility of the Strata Corporation. It is intended that the fitness facilities will include fitness equipment. The Developer may on behalf of the Strata Corporation cause the Strata Corporation to lease the fitness equipment. The costs associated with the leasing and maintenance of the fitness equipment are included in the estimated interim operating budget attached as Exhibit E.

The Developer reserves the right to change the equipment, furnishings and facilities constituting the Common Property, common facilities and common assets of the Strata Corporation described above, including changing the size of the facilities and/or the intended use of the facilities. Certain common facilities may be located on Common Property adjacent to a Strata Lot or located within or adjacent to Limited Common Property of a Strata Lot, all without compensation to the Strata Corporation and/or the purchasers of the Strata Lots. The location of such common facilities may obstruct views, site lines or light and such common facilities may emit noise, vibration, light and/or odours perceptible by occupants of a Strata Lot.

The Development will also include additional service facilities and equipment such as transformers, fire protection systems and equipment, mechanical and electrical systems and equipment, vents, ducts, fans and other such facilities and equipment which may not be depicted on the Preliminary Strata Plan, but which will be required by the City in connection with the Development (collectively, the “**Service Facilities**”). The Service Facilities will be located as required by the City or as recommended by the Developer’s consultants. The Service Facilities will form part of the Common Property and will be maintained by the Strata Corporation. Accordingly, the Strata Corporation will require access to Strata Lots to maintain same and the cost of the maintenance will be allocated amongst the Strata Lots in accordance with their unit entitlements.

3.4 Limited Common Property

3.4.1 Areas of common property which are designated as limited common property are areas within Common Property which are intended to be used exclusively by one or more Strata Lot owners. Any additional maintenance expense created thereby will be paid by such owner(s) except as provided for below. The Developer may designate as Limited Common Property the areas shown as balconies, patios, terraces and decks approximately as shown on the Preliminary Strata Plan attached hereto as Exhibit A. The Developer will designate Limited Common Property, if any, upon deposit of the Final Strata Plan. Designations of Limited Common Property may only be removed or added by unanimous resolution of the members of the Strata Corporation.

3.4.2 Under the *Strata Property Act*, the Strata Corporation is responsible for maintaining all Common Property, including Limited Common Property. However, the Strata Corporation may, by bylaw, make owners of Strata Lots responsible for the repair and maintenance of Limited Common Property which they use. Bylaws 2 and 8 of the Standard Bylaws make an owner of a Strata Lot responsible for maintaining and repairing Limited Common Property which they use, except the following, which the Strata Corporation shall repair and maintain:

- (a) repair and maintenance that in the ordinary course of events occurs less than once a year;
- (b) the structure of a building;

- (c) the exterior of a building;
- (d) chimneys, stairs, balconies and other things attached to the exterior of a building;
- (e) doors, windows or skylights, on the exterior of a building or that front on the common property; and
- (f) fences, railings and similar structures that enclose patios, balconies and yards.

3.5 Bylaws

3.5.1 The Strata Corporation's bylaws will be the Schedule of Standard Bylaws contained in the *Strata Property Act*, as amended by the proposed bylaw amendments attached as Exhibit C hereto, being the proposed Form Y – Owner Developers' Notice of Different Bylaws, which the Developer intends to file concurrently with the Final Strata Plan. Section 3.5.1 below lists some of the differences from the Schedule of Standard Bylaws attached to the *Strata Property Act* but is not exhaustive. The *Strata Property Act* (British Columbia) containing the Standard Bylaws can be viewed at the following website address: www.bclaws.ca. The bylaws of the Strata Corporation are subject to change from time to time. Upon formation of the Strata Corporation, Purchasers may obtain a copy of the filed bylaws of the Strata Corporation, as may be amended from time to time, from the Land Title Office for a fee.

3.5.2 Among other differences from the Schedule of Standard Bylaws under the *Strata Property Act*, the bylaws will contain the following restrictions on pets, rentals and the use of the Strata Lots:

- (a) An owner of a Strata Lot will not place or install, or permit any occupant of his or her Strata Lot or a visitor or invitee of the owner or occupant, to place or install any indoor outdoor carpeting, wood flooring, brick or stone pavers or any other surfacing (in addition to the surfacing installed by the owner developer or the strata corporation) on any patio, balcony, terrace, deck or roof deck without the prior written consent of the strata council;
- (b) An owner of a Strata Lot will not place, or permit any occupant of his or her Strata Lot or a visitor or invitee of the owner or occupant, to place any items on any patio, balcony, terrace, deck or roof deck except free-standing, self-contained planter boxes, summer furniture and accessories;
- (c) An owner of a Strata Lot will not place, or permit any occupant of his or her Strata Lot or a visitor or invitee of the owner or occupant, to place any umbrellas and or sunshades without strata council approval;
- (d) An owner of a Strata Lot will not, place, or permit any occupant of his or her Strata Lot or a visitor or invitee of the owner or occupant, to place any barbeque, hibachi, cooking device or heater, with the exception of any natural gas powered barbeque, on any patio, balcony, terrace or deck that has been equipped with an outdoor natural gas connection;
- (e) An owner of a Strata Lot will not install, or permit any occupant of his or her Strata Lot or a visitor or invitee of the owner or occupant to install, any hanging plant or basket or other hanging item on any roof deck or within three feet of a patio, balcony, terrace or deck railing line on any balcony, terrace, patio or deck;

- (f) An owner, tenant or occupant must not smoke tobacco, hold lighted tobacco, use an e-cigarette, hold an activated e-cigarette or smoke or vape cannabis inside any Strata Lot or on any Common Property or limited common property, including any patios, balconies, terraces, rooftop decks or cause or permit any smoke or fumes from a barbeque or other intentional combustion of any kind, that emanates from such owner's, tenant's or occupant's Strata Lot or limited common property for such Strata Lot, to enter any other Strata Lot or limited common property for such other Strata Lot;
- (g) An owner of a Strata Lot must not cultivate, propagate, harvest or otherwise grow or produce any cannabis plant inside any Strata Lot or on any Common Property or limited common property, including any patio, balcony, terrace or rooftop deck, or permit any tenant, occupant or visitor to do the same, regardless of whether such owner, tenant, occupant or visitor is authorized to do so under the *Cannabis Act* (Canada) or any other applicable legislation;
- (h) Owners, tenants, occupants or visitors of the Development must ensure that all animals are leashed or otherwise secured when on the Common Property of the Development or land that is a common asset of the Strata Corporation;
- (i) An owner, tenant or occupant must not keep any pets on a Strata Lot other than one or more of the following (unless a special permit is obtained from the Strata Corporation):
 - (i) a reasonable number of fish or other small aquarium animals;
 - (ii) a reasonable number of small caged mammals;
 - (iii) up to two caged birds; and
 - (iv) dogs or cats provided that the total number of dogs and cats does not exceed two.

The owners of pets shall be responsible for their behaviour within the Common Property. If a pet is deemed to be a nuisance by the Strata Council, it shall be removed from the Strata Corporation within 30 days. Visitors shall be informed of the rules concerning pets and residents will be responsible for cleanup or damage repair should their guests bring pets into the Common Property.

- (j) An owner, tenant or occupant that keeps a pet in a Strata Lot, either permanently or temporarily, will register that pet with the Strata Corporation by providing to the Strata Corporation a written notice, signed by the owner, tenant or occupant setting out the name, breed and colour of the pet, the strata lot number of the Strata Lot in which the pet is kept, the name and telephone number of the owner of the pet and the licence number of the pet (when the pet is required to be licensed).
- (k) No pets, other than those pets certified as service animals, are allowed in any indoor amenity facilities or on any common decks or rooftop patios (which for greater certainty do not include the Parking Facility).
- (l) an owner, tenant or occupant shall not use or permit the use of a strata lot as an enterprise for providing short term lodging or accommodation (e.g. Airbnb, VRBO) or as part of a home exchange or house swap.

3.6 Parking

3.6.1 The Development will include approximately 277 parking stalls, comprised of 247 residential parking stalls, 25 visitor parking stalls (the “**Visitor Stalls**”), 2 car wash stalls (the “**Car Wash Parking Stalls**”) and 3 Shared Vehicle Parking Stalls (as described in Section 3.6.4) (collectively, the “**Parking Stalls**” and each a “**Parking Stall**”). All parking shall be located in an underground parking structure below the Buildings approximately as shown on the Preliminary Strata Plan attached as Exhibit A (the “**Parking Facility**”).

3.6.2 The parking allocated for the use of the Development shall include approximately 30 Parking Stalls for use by disabled persons in accordance with the requirements of the City (“**Accessible Parking Stalls**”). One Accessible Parking Stall shall be a Visitor Stall, and shall be sized for use by regular-sized passenger vans. Purchasers having disabilities necessitating the use of an Accessible Parking Stall may, upon providing proof of such disability acceptable to the Strata Corporation, apply to the Strata Corporation for such use if an Accessible Parking Stall is available. All Accessible Parking Stalls shall remain as Common Property of the Strata Corporation, and up to 15 of the Accessible Parking Stalls may be subject to the Parking Stall and Storage Area Lease described Section 3.6.6 (the “**Allocable Accessible Parking Stalls**”). The Allocable Accessible Parking Stalls that are not required for the use of a physically disabled owner or occupier of a Strata Lot may be allocated by the Developer, in its discretion, to the owners or occupiers of a Strata Lot, but only until such time as a physically disabled owner or occupier of a Strata Lot requests the use of any such Allocable Accessible Parking Stalls. As set out in the Parking Stall and Storage Area Lease, owners who are assigned use of an Allocable Accessible Parking Stall are subject to re-assignment, at the discretion of the Strata Corporation, in the event that a physically disabled owner or occupier of a Strata Lot requests the use of any such Allocable Accessible Parking Stalls. Any Allocable Accessible Parking Stalls that have not been allocated by the Developer shall be used only as Accessible Parking Stalls.

3.6.3 A gated portion of the Parking Facility, separated from the Parking Stalls for the Development Stalls, will be designated for the use of the Rental Component (the “**Rental Component Parking Area**”). A sketch plan showing the approximate location and dimensions of the Rental Component Parking Area is included as Exhibit M hereto. The Rental Component Parking Area shall include 16 parking stalls and 1 car wash stall for use by residents of the Rental Component. The Development will also include 4 visitor parking stalls for the exclusive use of the Rental Component, which will be located in the Parking Facility outside of the Rental Component Parking Area (the “**Rental Visitor Stalls**”). The access to and use of the Rental Component Parking Area by the residents of the Rental Component, and the access to and use of the Rental Visitor Stalls by visitors of the Rental Component, shall be governed by the Project Easements. The Project Easements will provide for the sharing of costs associated with the Rental Component Parking Area and the Rental Visitor Stalls, as more particularly set out in Section 7.4.4 and Exhibit L.

3.6.4 The parking for the Development will also include one designated Parking Stall for a shared vehicle (the “**Shared Vehicle**”) and 2 additional designated Parking Stalls to be made available for use by a car share service as described in Section 7.4.8 (together, the “**Shared Vehicle Parking Stalls**”). The Developer has to entered into a co-operative car sharing agreement with Modo whereby: (i) Modo will deliver one Shared Vehicle to the Shared Vehicle Parking Stall designated therefor, (ii) the Shared Vehicle will be available for use by members of Modo, including residents of the Development and the Rental Component who become members of Modo, and (iii) Modo will, at its cost, operate, maintain, repair and insure the Shared Vehicle.

3.6.5 In addition, the Development will include a limited number of storage areas within the Parking Facility as shown on the Preliminary Strata Plan attached hereto as Exhibit A (collectively, the “**Storage**”).

Areas" and each a **"Storage Area"**). The Developer intends to construct approximately 247 storage/bicycle lockers (**"Storage/Bike Lockers"**, and each a **"Storage/Bike Locker"**), each containing 2 adjacent bicycle stalls, within the Storage Areas located in the parking facility as determined by the Developer in its sole discretion. It is intended that, pursuant to the Alternative Transportation Covenant, the Developer will allocate to each Strata Lot the exclusive right to use at least one Storage/Bike Locker by way of partial assignments of the Parking Stall and Storage Area Lease (as described in Section 3.6.6). The Developer reserves the right to alter the configuration and size of the Parking Facility and/or modify the parking and location of the Storage/Bike Lockers and the Storage Area to increase or decrease the number and/or change the layout of the Parking Stalls, the Storage/Bike Lockers, or the Storage Area and/or parking levels all without compensation to the Strata Corporation and/or the purchasers of the Strata Lots.

3.6.6 The Parking Stalls (other than the Visitor Stalls, Accessible Parking Stalls that are not Allocable Accessible Parking Stalls, Car Wash Parking Stalls and Shared Vehicle Parking Stalls) and all available storage areas in which the Storage Lockers are located (the **"Storage Areas"**) shall be subject to a parking stall and storage area lease (the **"Parking Stall and Storage Area Lease"**) in favour of a wholly owned subsidiary of the Developer or of QLL Inc. to be incorporated prior to the deposit of the Final Strata Plan (**"Parking Co"**), which Parking Stall and Storage Area Lease shall give to Parking Co the right to allocate to individual purchasers of Strata Lots the exclusive right to use one or more Parking Stalls and/or Storage Lockers by way of partial assignment or sublease (the **"Assignment of Parking Stall and Storage Lockers"**). If Parking Co is a wholly owned subsidiary of the Developer and shall be obligated to act in accordance with the directions of the Developer with respect to the Parking Stall and Storage Area Lease. The Parking Stall and Storage Area Lease shall not apply to the Visitor Stalls, the Accessible Parking Stalls that are not Allocable Accessible Parking Stalls, the Car Wash Parking Stalls or the Shared Vehicle Parking Stalls, which shall remain Common Property of the Strata Corporation. Prior to deposit of the Final Strata Plan, the Developer, as landlord, shall enter into the Parking Stall and Storage Area Lease with Parking Co. to evidence the existence of the Parking Stall and Storage Area Lease and the right of the Developer to replace the Parking Stall and Storage Area Lease with a new lease when it terminates, the Developer may cause to be registered one or more options to lease (the **"Parking Options"**) against title to the Lands. Although the Final Strata Plan will designate the Parking Stalls (other than the Visitor Stalls, the Accessible Parking Stalls that are not Allocable Accessible Parking Stalls, the Car Wash Parking Stalls and the Shared Vehicle Parking Stalls) and Storage Areas located within the Lands as Common Property, this designation will be subject to the Parking Stall and Storage Area Lease and, if applicable, the Parking Options.

3.6.7 Except for the one Storage/Bike Locker required to be allocated to each Strata Lot pursuant to the Alternative Transportation Covenant, and any additional Storage/Bike Lockers specifically allocated in to a purchaser in its Contract of Purchase and Sale (as defined in Section 7.2.1), the purchase of a Strata Lot does not include the use of any Parking Stalls or Storage/Bike Lockers. The Developer may allocate in a location determined by the Developer one or more of the Parking Stalls and/or Storage/Bike Lockers to any of the Strata Lots in the Developer's sole discretion, at such additional charge as the Developer may determine in its sole discretion to be set out in the Contract of Purchase and Sale (as defined in Section 7.2.1) with the Developer with respect to such Strata Lot. Any consideration received by the Developer or the Parking Co, as the case may be, shall be for its sole benefit. Upon each partial assignment, the Parking Co will be automatically released from any obligations or liabilities thereunder as it related to the Parking Stall, Storage/Bike Locker for which the partial assignment was made. The owners and occupants of the Strata Lots will not have the right to use any of the Parking Stalls or Storage Areas subject to the Parking Stall and Storage Area Lease unless they purchase the right to the exclusive use in respect of such Parking Stall(s) or Storage Area(s), as the case may be, which right shall terminate upon termination of the Parking Stall and Storage Area Lease

3.6.8 The Developer, through Parking Co, retains the right to assign or sublease Storage Lockers and any remaining Parking Stalls or Storage Lockers not previously assigned or subleased in such manner and on such terms as it sees fit. In addition, Parking Co, reserves the right to retain and rent any unallocated Parking Stalls and/or Storage Lockers on a per minute, hourly, daily or monthly basis, with or without compensation to the Strata Corporation or the owners of the Strata Lots.

3.6.9 The intended form of Parking Stall and Storage Area Lease and the Assignment of Parking Stall and Storage Lockers are attached hereto as Exhibit I and Exhibit J, respectively. The form and content of the Parking Stall and Storage Area Lease and the Assignment of Parking Stall and Storage Lockers are subject to amendment at the discretion of the Developer.

3.6.10 In the alternative, the Developer also reserves the right to designate Parking Stalls on the Strata Plan, pursuant to Section 258 of the *Strata Property Act*, as limited common property for the exclusive use of a particular Strata Lot as determined in the Developer's discretion and, in such event, to cause the Parking Co to surrender that part of the Parking Stall and Storage Area Lease so affected.

3.7 Furnishings and Equipment

The following furnishings and equipment will be included in the purchase price of each Strata Lot:

- (a) One Refrigerator
- (b) One Gas Cooktop
- (c) One Electric Oven
- (d) One Hood Fan
- (e) One Dishwasher
- (f) One Microwave
- (g) One Fan Coil and Energy Recovery Ventilator Unit
- (h) One Washer
- (i) One Dryer

The above list of items is current as of the date of this Disclosure Statement and is subject to change. Any furnishings or equipment included in the purchase price of a Strata Lot will not be encumbered except to the extent of any security documentation registered in the Land Title Office and/or the Personal Property Registry including, without limitation, the construction security as described in Section 6.2, which are to be discharged by the Developer in accordance with Section 6.2. Any Social Services Tax or Goods and Services Tax payable in respect of such equipment will be for the account of each purchaser of a Strata Lot.

3.8 Budget

3.8.1 Costs of Utilities and Other Services

- (a) The following utilities and other services will be the responsibility of the individual Strata Lot owners:
 - (i) all utilities and services, including without limitation, electricity, that are separately metered for each of the Strata Lots or which may be charged to each of the Strata Lots by the City, except for the utilities and services listed in paragraph 3.8.1(b) below. Purchasers must make the appropriate applications to set up accounts for the foregoing services for each Strata Lot, and the purchaser will be responsible for payment of hook-up and other charges payable to the utility suppliers; and
 - (ii) each Strata Lot owner will be responsible for real property taxes for his or her Strata Lot. Property taxes are levied by and payable to the City.
- (b) The following utilities and other services will be the responsibility of the Strata Corporation and to the extent such costs can be estimated at this time, the estimated costs of same are included in the interim estimated operating budget attached as Exhibit E hereto. The aggregate cost of the following utilities and services utilized by the Strata Lots and the Strata Corporation will be paid by the Strata Corporation and the cost will be allocated to the owners of the Strata Lots in accordance with their respective unit entitlements and included in the monthly strata fees payable by Strata Lot owners.
 - (i) all utilities and services used in connection with the Common Property;
 - (ii) security monitoring for the Common Property;
 - (iii) natural gas, to the extent it is not separately metered;
 - (iv) natural gas, water and/or utilities relating to domestic hot water;
 - (v) utilities relating to any central heating and air system for the Common Property;
 - (vi) any thermal energy service referred to in Section 3.9; and
 - (vii) annual energy reporting referred to in Section 7.4.13.

3.8.2 Estimated Operating Budget

The Developer is responsible for all the expenses of the Strata Corporation up to the end of the month in which the first conveyance of a Strata Lot to a purchaser occurs. An interim estimated operating budget for the first full year of the Strata Corporation commencing on the first day of the month following the date of the first conveyance of a Strata Lot to a purchaser, based upon similar projects and current estimates, is attached hereto as Exhibit E. Attached as Exhibit F is a schedule of estimated monthly strata fees showing how the interim estimated operating budget will be allocated amongst the individual Strata Lot owners. The costs set out in the interim estimated operating budget have been allocated to the owners of the Strata Lots in accordance with the *Strata Property Act* and the bylaws of the Strata Corporation. The actual monthly strata fees payable by each Strata Lot owner will be calculated upon the finalization of the

unit entitlement as described in Section 3.1. In addition, the individual monthly strata fees may be adjusted upon the approval of a new budget by the Strata Corporation at its first annual general meeting.

3.8.3 Contingency Reserve Fund

- (a) Pursuant to the requirements of the *Strata Property Act*, at the time of the first conveyance of a Strata Lot to a purchaser, the Developer will establish a contingency reserve fund by making a one-time contribution to that fund equal to 5% of the estimated operating expenses as set out in the interim estimated operating budget. A contingency reserve fund is established to pay for common area expenses that usually occur less often than once a year or do not usually occur.
- (b) The interim estimated operating budget includes a contingency reserve fund component of 5% of the interim estimated operating expenses in addition to the 5% contributed by the Developer. However, the contingency reserve fund will increase to 10% of the estimated operating expenses after the first annual general meeting of the Strata Corporation and is required to remain at 10% each year after until the contingency reserve fund reaches 25% of the estimated operating budget of the current year. At that time the Strata Corporation can approve a different contingency reserve fund amount.

3.8.4 Interim Budget Shortfall

Pursuant to Section 14 of the *Strata Property Act*, for the period from the first of the month following the month in which the first conveyance of a Strata Lot occurs, until the date the first annual budget takes effect, if the Strata Corporation's expenses exceed the estimated expenses in the interim estimated operating budget, then the Developer must pay the excess to the Strata Corporation. In addition to paying the amount of the excess expenses, where those excess expenses are more than 10% or more than 20% of the amounts estimated in the interim estimated operating budget, Section 3.1(1) of the Regulations requires the Developer to pay to the Strata Corporation a further amount equal to two times (if the excess is more than 10%) or three times (if the excess is more than 20%) of the amount of the excess.

3.9 Utilities and Services

The Development will be provided with the following utilities and services:

- (a) Water;
- (b) Electricity;
- (c) Sewerage;
- (d) Natural gas;
- (e) Fire protection;
- (f) Telephone; and
- (g) Access.

The wires, cables and other equipment (the “**Telecommunications Equipment**”) for the provision of telephone, cablevision and certain other future telecommunication services will be owned by the supplier of such services and the Telecommunications Equipment will not form part of the Common Property.

The Development may be serviced by a thermal energy system (the “**TES**”) to provide for domestic hot water heating, space heating and space cooling for the Strata Lots and the Common Property. The Developer may enter into or may cause the Strata Corporation to enter into a service agreement (the “**Service Agreement**”), covenants and statutory rights of way with, and in favour of, FortisBC Alternative Energy Services Inc. (“**FAES**”), or an alternative service provider as determined by the Developer, with respect to the ownership of the TES and the provision of thermal energy service pursuant by which FAES or alternative service provider will (a) purchase the TES (not including those portions forming part of the base building system) from the Developer upon completion of installation; (b) be granted access over the lands within the Development including the Common Property for installation, operation, maintenance, repair, replacement, removal of the TES and any other activities associated with the provision of thermal energy service; (c) provide thermal energy service to the Development in exchange for a fee (escalated and/or adjusted annually) for an initial term of 20 years with automatic five year renewals (subject to any termination rights within the service agreement), which fee will be in addition to any fuel or other utility costs that is required in connection with the TES but which is not, pursuant to the terms of the Service Agreement, included in the fee for thermal energy service, and (d) at the termination of the service agreement for thermal energy service, transfer the TES to the Strata Corporation upon applicable payment based on the net book value of the TES.

If the TES is not complete by the time the Final Strata Plan is deposited, the Developer and its contractors, subcontractors, tradesmen and workmen will have the right under the agreement described in Section 7.4.2(n) to access the Common Property for the purposes of completing construction of the TES and addressing any deficiencies. Any work performed or equipment installed in the Development that forms part of the TES following the deposit of the Final Strata Plan shall not constitute Common Property or a common asset of the Strata Corporation, but will remain as the property of the Developer and may be transferred by the Developer to FAES or an alternative service provider.

In the event the Developer proceeds with servicing the Development with thermal energy as set out above, the cost to provide the thermal energy service will be paid by the Strata Corporation and the cost will be allocated to the Strata Lots based on unit entitlement. The operation of the TES by the utility provider will be subject to the BC Utilities Commission TES Process and Requirements. It is anticipated that the costs to provide thermal energy service will increase with time, and in particular, the cost of thermal energy service is expected to increase by approximately 13% in the second year of the operation of the TES, and thereafter, it is expected that the Service Agreement will provide for an annual escalation of the service fees by 2%, plus an additional adjustment to occur approximately every 5 years, which will be based on the ratio of the actual costs and expenses of providing thermal energy service to the Development relative to the forecasted costs of providing the thermal energy service as reasonably determined by FAES or the alternative service provider. The Developer reserves the right to enter into a Service Agreement on different terms than those described herein, which may include (among other things) different provisions for the escalation and adjustment of services fees for thermal energy service.

Each Strata Lot will be equipped with a fan coil unit for the heating and cooling of the Strata Lot, and, if applicable, an energy recovery ventilator (“**ERV**”), which allows fresh air from outside to circulate into the Strata Lot while retaining pre-conditioned heating or cooling within the Strata Lot. It is anticipated the fan coil unit and ERV unit (if applicable) will be located in a dropped ceiling or dedicated closet within each Strata Lot and will be accessed via one or more access panel(s) or hinged door(s) within the Strata Lot.

As set out in bylaws of the strata corporation as described in Section 3.5.1, the Strata Corporation shall be responsible for replacing the filters for fan coil and ERV units within the Strata Lots. The annual costs of replacement of such filters shall be included in the interim estimated operating budget attached as Exhibit E hereto, and shall form part of the estimated monthly strata fees attached as Exhibit F hereto. Upon not less than 48 hours' written notice to the owner, tenant or other occupant of any Strata Lot, the Strata Corporation or its property manager, contractor, or other representative shall be entitled to access to such Strata Lot for the purpose of performing any filter changes. Other than the replacement of filters, the owner of Strata Lot shall be responsible, at its own cost, to maintain and repair, maintain and replace the fan coil unit and the ERV unit in such owner's Strata Lot.

The Developer intends to enter into "access agreements" with Shaw Cable and/or Telus Communications or other telecommunication service providers in order to allow the occupants of the Development to receive communication services, should they wish to subscribe for them from such companies. Each purchaser will be responsible for individual Strata Lot hookup with communications and utilities suppliers and the cost of such services. The wires, cables and other equipment (the "**Telecommunications Equipment**") for the provision of telephone, cablevision and certain other future telecommunication services may be owned by the supplier of such services in which case the Telecommunications Equipment would not form part of the Common Property.

3.10 Strata Management Contracts

The Developer intends to cause the Strata Corporation to enter into a strata management contract for the management of the Strata Corporation. The strata management company will be a licensed property management company that is not a related party of either entity comprising the Developer, and may be Rancho Management Services Corporation or any other licensed property management company selected by the Developer in its discretion. Under section 24 of the *Strata Property Act* (British Columbia), such management agreement will terminate automatically on the date that is 4 weeks after the date of the second annual general meeting of the Strata Corporation unless the Strata Corporation, by majority vote at the second annual general meeting, resolves to continue the management agreement. The management agreement may also be terminated at any time on two months' notice: (i) by the Strata Corporation if the cancellation is approved by a 3/4 vote at a meeting of the Strata Corporation; or (ii) by the strata management company.

3.11 Insurance

The Developer will obtain the following insurance coverage in the name of the Strata Corporation:

- (a) full replacement insurance on the Common Property, common assets and buildings and fixtures built or installed on the Strata Lots by the Developer as part of the original construction. Fixtures are defined under the regulations to the *Strata Property Act* as items attached to a 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 dryers or other items. Such property will be insured against major perils, which are defined under the *Strata Property Act* as "fire, lightning, smoke, windstorm, hail, explosion, water escape, strikes, riots or civil commotion, impact by aircraft and vehicles, vandalism and malicious acts."; and
- (b) liability insurance for property damage and bodily injury in an amount not less than \$2,000,000.

A purchaser of a Strata Lot will be responsible for insuring the contents and any items not considered fixtures of the purchaser's Strata Lot and obtaining liability insurance with respect to his or her Strata Lot. A purchaser should consult an insurance agent and obtain liability insurance for his or her Strata Lot, insurance for personal property and contents of the Strata Lot, for fixtures to the Strata Lot which were not built or installed by the Developer in the original construction and any improvements to the Strata Lot to the extent such improvements do not constitute fixtures under the regulations to the *Strata Property Act* and such other coverage as may be prudent.

It is expected that the owner of the Lands (which, following deposit of the Final Strata Plan will be the Strata Corporation) will be responsible at its cost for taking out and maintaining at its own cost public liability and property damage insurance over the Sidewalk Area and Public (as defined in Section 7.4.1) in accordance with the terms of the Sidewalk SRW and the Public Plaza SRW (which are more particularly described in Section 7.4.1), which policies shall name the owner of the Lands (which, following deposit of the Final Strata Plan will be the Strata Corporation) and the City as named insureds. The Developer will initially take out and maintain such insurance in its own name, and upon deposit of the Strata Plan for the phase of the Development containing the statutory right of way area, will obtain such required insurance in the name of the Strata Corporation.

3.12 Rental Disclosure Statement

The Developer does not presently intend to rent or lease any of the Strata Lots, but reserves the right to rent or lease any unsold Strata Lots in the future. Attached as Exhibit D hereto is a copy of the Form J, Rental Disclosure Statement that has been filed by the Developer under the *Strata Property Act*.

4.0 TITLE AND LEGAL MATTERS

4.1 Legal Description

The following is the legal description of the development property on which the Development will be constructed:

Parcel Identifier: 031-519-563

Lot A District Lot 34 Group 1 New Westminster District Plan EPP110401

(the "**Lands**").

As described in Section 2.1.2, subject to receiving the necessary subdivision approvals and other City requirements, it is currently intended that the Developer will subdivide the Lands by deposit of an air space plan and that the Final Strata Plan will be deposited in respect of the Remainder Lands.

4.2 Ownership

The registered owner of the Lands is the Nominee. The Nominee holds legal title to the Lands as bare trustee, nominee and agent for the sole benefit of QLO LP who is the sole beneficial owner of the Lands.

4.3 Existing Encumbrances and Legal Notations

As of the date of this Disclosure Statement, title to the Lands is subject to the legal notations, charges, liens and encumbrances (collectively, the "**Encumbrances**", and each an "**Encumbrance**") set out in Exhibit K to this Disclosure Statement. Unless otherwise indicated, such Encumbrances together with the

proposed encumbrances referred to in Section 4.4 may be registered against title to the Strata Lots and/or the Common Property and may bind the purchasers following completion and purchasers shall accept title to the Strata Lots subject to such Encumbrances and the proposed encumbrances set out in Section 4.4.

The Encumbrances that are in the nature of mortgage financing or other securities granted by the Developer to its lenders and set out in Exhibit K to this Disclosure Statement, together with the related priority agreements shall be discharged from each Strata Lot upon or within a reasonable time after the completion of the sale of each such Strata Lot.

4.4 Proposed Encumbrances

The Developer is entitled to register against title to the Lands, the Common Property and/or a Strata Lot the following additional encumbrances:

- (a) certain covenants and the Housing Agreement (as per section 483 of the *Local Government Act*), as referenced in Sections 2.1.2 and 7.4.2 hereof, all as may be required by the City in connection with the Rental Component;
- (b) such additional or replacement mortgages, assignment of rents or other security documents as may be required by the lender or lenders providing the Developer with construction financing, as discussed further in Section 6.2 below;
- (c) easements, restrictive covenants, dedications, rights-of-way, other rights or restrictions or any other encumbrances in favour BC Hydro, Fortis, Telus, Shaw, utilities, communications suppliers, public authorities, municipalities or any other applicable government authority or public or private utility with respect to provision of utilities to the Development or in connection with approval of the Development, construction, use and occupation of the Lands, the Development, and the Strata Lots or otherwise deemed necessary or advisable by the Developer in connection with the Development;
- (d) rights of way, access agreement and other agreements over portions of the Development including the Common Property in favour of FortisBC Alternative Energy Services Inc. or alternative service provider in connection with the thermal energy system referred to in Section 3.9;
- (e) the Project Easements (as defined in Section 2.1.2), which shall include the Cost Sharing Covenants (as defined in Section 7.4.4);
- (f) the Parking Options referred to in Section 3.6;
- (g) easement or easements in favour of the owners of the adjacent properties for the purposes of crane overswing and underpinning (it is expected that the Developer will be granted the benefit of similar easements from the owners of certain adjacent properties, as may be necessary for the purposes of construction);
- (h) encroachment agreements and related statutory rights of way and equitable charges in favour of the City, as may be needed in connection with the construction of the Development;

- (i) a covenant in favour of the City of Burnaby requiring the Development to be designed and constructed accordance with the technologies, products and/or practices set out in an environmental design report to be commissioned by the Developer, which is anticipated require the installation of a low carbon energy system, for the purposes of providing greater energy efficiency, reducing pollution, reducing water usage, preserving natural resources, improving durability and reducing maintenance (the “**Environmental Design Covenant**”);
- (j) a mortgage and related security in respect of any deposit protection contract that may be entered into by the Developer (see Section 7.1); and
- (k) any other agreement, lease or easement that the Developer, its consultants, the City or any governmental authority may deem necessary or advisable in connection with Development.

4.5 Outstanding or Contingent Litigation or Liabilities

There are no outstanding or contingent litigation or liabilities in respect of the Lands or against the Developer that may affect the Strata Corporation or Strata Lot owners.

4.6 Environmental Matters

The Developer is not aware of any material facts related to flooding, the condition of soil and subsoil or other environmental matters affecting the Lands.

5.0 CONSTRUCTION AND WARRANTIES

5.1 Construction Dates

The construction of the Development has not yet commenced. The estimated date range of commencement of construction of the Development is between June 1, 2022 and August 30, 2022.

Policy Statement 1 issued by the Superintendent of Real Estate under the *Real Estate Development Marketing Act* defines ‘completion of construction’ as ‘the first date that a development unit within the development property may be lawfully occupied, even if such occupancy has been authorized on a provisional or conditional basis. The estimated date range of completion of construction of the Development is between June 1, 2025 and August 30, 2025

The estimated date ranges for commencement and completion of construction are estimates only and the actual dates for commencement and completion of construction may vary based on construction factors or market conditions and are subject to the provisions of the contracts of purchase and sale for the Strata Lots. For clarity, the actual date ranges for commencement and completion of construction may fall before, during or after the estimated dates for commencement and completion of construction set out in this Section 5.1, which may accelerate or delay the estimated date ranges for commencement and completion of construction.

The Developer reserves the right, at its sole option, to extend the date for completion of the Development by up to eighteen months.

5.2 Warranties

Each Strata Lot and the Common Property will be covered by the mandatory warranties required under the *Homeowner Protection Act* (the “**New Home Warranty**”) and will include coverage for defects in materials and labour for a period of two years from the date the warranty commences, defects in the building envelope(s) for a period of five years and structural defects for a period of ten years. Improper or inadequate maintenance may void warranty coverage.

Pursuant to the *Homeowner Protection Act*, the mandatory minimum coverage for the New Home Warranty is as follows:

- 2 years on labour and materials;
- 5 years on the building envelope, including water penetration; and
- 10 years on the structure of the home.

The two-year labour and materials coverage covers any defect in labour and materials for:

- 12 months on detached homes and on non-common property in strata units (including fee simple homes);
- 15 months on the common property of strata buildings; and
- 24 months on all new buildings for defects when related to delivery and distribution systems; defects related to the exterior cladding, caulking, windows or doors that may lead to detachment or material damage to the new home; coverage for violations of the Building Code that constitute a health or safety risk or is likely to result in damage to the new home; and defects which render the home unfit to live in.

Manufacturers’ warranties, if any, for appliances and equipment located in the Strata Lots will be assigned to the purchaser of the Strata Lot, if and to the extent permitted by such warranty.

Manufacturers’ warranties on all common area appliances and equipment will be assigned to the Strata Corporation, provided such warranties are available and assignment is permitted by the warranty. The Developer will not be providing any warranty on any appliances or equipment, all of which will be provided solely by the manufacturer or supplier thereof.

The Residential Construction Performance Guide for New Homes Covered by Home Warranty Insurance in British Columbia (the “**Warranty Guide**”), describes standards which New Home Warranty providers have agreed to use to evaluate claims under the New Home Warranty, and may be accessed at the following link: <https://www.bchousing.org/publications/Residential-Construction-Performance-Guide.pdf>

The Warranty Guide provides in respect of many defect claims that damage resulting from maintenance not conducted by the owner in keeping with maintenance documentation provided to the owner by the warranty provider or builder, or from additions, deletions or alterations made by the owner is not covered under warranty.

With respects to cracks in walls and ceilings, section 9.4 of the Warranty Guide provides as follows:

“9.4 Cracks in interior wall and ceiling surfaces

Acceptable Performance/Condition

Interior gypsum board shall be installed to minimize cracking of joints, corners and corner beads. Minor cracks are not unusual. Most minor cracks are a result of normal shrinkage of materials and are generally not covered under warranty.

However, drywall cracks are considered to be a defect when they are:

- greater than 2 mm (1/16") in width
- more than 300 mm (12") long and greater than 1 mm (1/32") in width
- tape separation is greater than 2 mm (1/16") from the surface, or
- where bead separation is greater than 2 mm (1/16") from the surface.

Extreme cracking in excess of 12 mm (1/2") in width or 6 mm (1/4") in width and 100 mm (4") in length should be investigated to determine if the cause is a structural defect. Drywall finishes within garages and unfinished areas are not covered under warranty other than as required by the Building Code."

5.3 Previously Occupied Building

Not applicable.

6.0 APPROVALS AND FINANCES

6.1 Development Approval

On August 30, 2021, Burnaby City Council confirmed final adoption of the Zoning Amendment providing approval for the Development.

The City has not yet issued building permits for the Development but the estimated date for issuance of a building permit for the Development is on or before that date which is twelve months from the date this Disclosure Statement is filed with the office of the Superintendent of Real Estate. Since no building permit has been issued, the offering of all Strata Lots in the Development under this Disclosure Statement is made pursuant to Policy Statement 5 issued by the Superintendent of Real Estate under the *Real Estate Development Marketing Act*, the particulars of which are set out in the 'Notice to Purchasers' located on pages (iv) and (v) of this Disclosure Statement. It is anticipated that the building permit for the Development will be issued by the City within twelve months from the date that this Disclosure Statement is filed with the Superintendent. An amendment to this Disclosure Statement setting out the particulars of the issued building permit for the Development will be filed with the Superintendent after the building permit in respect of the Development has been issued and a copy of the amendment will be delivered to each purchaser.

6.2 Construction Financing

The Developer has not yet obtained a "satisfactory financing commitment" (as defined in Policy Statement 6 issued by the Superintendent of Real Estate under the *Real Estate Development Marketing Act*) for the Development and as such is offering the Strata Lots for sale under this Disclosure Statement

pursuant to Policy Statement 6 as more particularly set out in the Notice to Purchasers located at pages (vi) to (vii) of this Disclosure Statement. The Developer anticipates obtaining a satisfactory financing commitment within twelve months from the date this Disclosure Statement is filed with the Superintendent. The Development financing to be obtained by the Developer could result in one or more mortgages and/or assignments of rents being registered against the Lands. The Developer retains the right to obtain additional or replacement financing from a lender or lenders as may be required for the purposes of completing the Development. The Developer will cause any security for such construction financing registered against title to the Lands at the time of closing to be partially discharged from title to any particular Strata Lot within a reasonable time after receipt of the net sale proceeds from the purchaser thereof. An amendment to this Disclosure Statement setting out the particulars of the satisfactory financing commitment for the Development will be filed with the Superintendent after the satisfactory financing commitment has been obtained and a copy of the amendment will be delivered to each purchaser.

7.0 MISCELLANEOUS

7.1 Deposits

Subject to legal remedies in respect of purchaser defaults under the individual purchase contracts, and except as otherwise provided in this Section 7.1, the Developer's solicitors, Dentons Canada LLP, will be the trustee who will be holding purchasers' deposits, and all money received from a purchaser will be held in trust by Dentons Canada LLP in the manner required by the *Real Estate Development Marketing Act*. The deposit monies held in respect of any particular Strata Lot will be held in trust until:

- (a) the Final Strata Plan is deposited in the appropriate land title office;
- (b) the Strata Lot in question is capable of being lawfully occupied; and
- (c) an instrument evidencing the interest of the purchaser in the Strata Lot has been registered in the appropriate land title office.

The interest, if any, accrued on the deposits will be for the account of and payable to the Developer.

The Developer reserves the right to enter into a deposit protection contract, and if the Developer does so, the Developer would be entitled to use the deposit money to construct and market the Development and the deposit protection contract would remain in effect until paragraphs (a), (b) and (c) above have been satisfied. In the event the Developer enters into such a deposit protection contract, the Developer will file an amendment to this Disclosure Statement setting out the particulars of the deposit protection contract and a copy of the amendment will be delivered to each purchaser.

7.2 Purchase Agreement

7.2.1 Form of Purchase Contract

The Developer has a standard form purchase agreement that it intends to use in connection with the sale of the individual Strata Lots within the Development, which standard form purchase agreement is attached hereto as Exhibit G (the "**Contract of Purchase and Sale**"). The Developer reserves the right to revise the Contract of Purchase and Sale from time to time and the actual contract of purchase and sale may vary from the Contract of Purchase and Sale attached hereto as Exhibit G. Any capitalized term

in this Section 7.2 which is not otherwise defined in this Disclosure Statement, including this Section 7.2, shall have the meaning ascribed to such term in the Contract of Purchase and Sale.

7.2.2 Termination Provisions

For the purposes of this Section 7.2.2 and Sections 7.2.3, 7.2.4 and 7.2.5, the Developer shall be referred to as the “**Vendor**” and the Contract of Purchase and Sale shall be referred to as the “**Contract**”. The Contract contains the following provisions that permit either the Vendor or the Purchaser to terminate the Contract:

- (a) The Vendor may elect to terminate the Contract if the Purchaser:
 - (i) fails to pay a subsequent Deposit amount or balance of the Purchase Price when required in accordance with the Contract, upon receipt of the written certification from the Vendor as required in accordance with Section 18(4) of the *Real Estate Development Marketing Act*, without prejudice to any other right or remedy of the Vendor and subject to the Vendor’s rights under Section 9.1 of the Contract. In such case, the Vendor may at its election, retain the Deposit and accrued interest thereon as liquidated damages with the right to claim for further damages. For greater certainty, for the purposes of Section 18(4) of the *Real Estate Development Marketing Act*, if the Purchaser fails to pay a subsequent Deposit or balance of the Purchase Price when required, the Vendor may elect to cancel the Contract, and if the Vendor makes such election, the amount of the Deposit together with any interest is forfeited to the Vendor. Under the Contract the Vendor’s Solicitors are entitled to rely on the Vendor’s written certification that the Purchaser has failed to pay a subsequent Deposit and the Vendor’s Solicitors may pay the Deposit to the Vendor notwithstanding the Vendor’s knowledge of any adverse claim to the Deposit including a claim by the Purchaser; or
 - (ii) is in breach of any covenant or obligation under the Contract, including without limitation the covenants and obligations of the Purchaser set out in Section 4.6 of the Contract regarding delay in closing of the purchase of the Strata Lot and Section 8.0 regarding assignment as discussed below, or the purchase and sale contemplated by this Agreement is not completed by reason of the Purchaser’s default under the Contract, without prejudice to any other right or remedy of the Vendor and subject to the Vendor’s rights under Section 9.1 of the Contract. In such case, the Vendor may at its election, retain the Deposit and accrued interest thereon as liquidated damages. The parties hereby agree that such amount constitutes a genuine pre-estimate of the minimum damages suffered by the Vendor. The Vendor reserves the right to claim for further damages. Under the Contract the Vendor’s Solicitors are entitled to rely on the Vendor’s written certification that the Purchaser is in breach of a covenant or obligation under the Contract and the Vendor’s Solicitors may pay the Deposit to the Vendor notwithstanding the Vendor’s knowledge of any adverse claim to the Deposit including a claim by the Purchaser.
- (b) If, by November 1, 2023 or if a later date results from the application of Force Majeure as discussed in Section 7.2.3(b) below, such later date), the construction of the Development has not commenced, the Vendor will have the right to cancel the Contract by giving 10

business days' written notice to the Purchaser or the Purchaser's Solicitor. For the purposes of this cancellation right, the construction of the Development will be deemed to have commenced once excavation for the Development has commenced.

- (c) If, by March 1, 2027 (or if a later date results from the application of Force Majeure as discussed in Section 7.2.3(b) below, such later date), the Vendor has not deposited the Final Strata Plan for registration in the Land Title Office or the City has not issued the Occupancy Permit, the Vendor will have the right to cancel the Contract by giving 10 business days' written notice to the Purchaser or the Purchaser's Solicitor.
- (d) If, by February 1, 2024 (or if a later date results from the application of Force Majeure as discussed in Section 7.2.3(b) below, such later date), the Vendor has not entered into binding Contracts of Purchase and Sale for strata lots comprising of at least 60% of the total strata lots in the Development, the Vendor will have the right to cancel the Contract on giving 10 business days' written notice to the Purchaser or the Purchaser's agent or Purchaser's Solicitor.
- (e) In the event the Vendor redesigns the Development in such a manner that the layout, location, design and/or estimated area of the Strata Lot is, in the Vendor's sole opinion, significantly different than is indicated in the Disclosure Statement, the Vendor will have the right to cancel the Contract by giving 10 business days' written notice to the Purchaser or the Purchaser's agent or Purchaser's Solicitor.
- (f) Time will be of the essence under the Contract and, unless all payments on account of the Purchase Price, together with adjustments thereto as provided in the Contract and all other amounts payable thereunder are paid when due, then the Vendor may, at its option terminate the Contract by written notice to the Purchaser and, in such event, the portion of the Deposit that has been paid and all accrued interest thereon will be absolutely forfeited to the Vendor without prejudice to the Vendor's other remedies and the Vendor's Solicitors are irrevocably authorized and directed by the Purchaser to pay the amount held by them and such interest as may have accrued thereon to the Vendor upon delivery by the Vendor to the Vendor's Solicitors of a written certification confirming the Purchaser's breach thereunder, in accordance with Section 18(4) of the *Real Estate Development Marketing Act*. The Vendor may cancel the Contract pursuant to this paragraph at any time after extending the Completion Date pursuant to Section 7.2.3(c) below if the Purchaser fails to complete on or before such extended date.
- (g) If by January 1, 2028 (the "**Cancellation Option Date**") (or if a later date results from the application of Force Majeure as discussed in Section 7.2.3(b) below, such later date), the Occupancy Permit has not been issued and the Final Strata plan for the Development has not been deposited for registration in the Land Title Office, the Purchaser will have the right to cancel the Contract by giving 10 business days' written notice to the Vendor provided that such notice is received by the Vendor before the earlier of:
 - (i) the date of issuance of the Occupancy Permit; and
 - (ii) the date the Final Strata Plan is deposited for registration in the Land Title Office,but in no event later than seven business days following the Cancellation Option Date.

- (h) If the actual area of the Strata Lot as shown on the Final Strata Plan is more than 10% smaller than as set out in the Preliminary Strata Plan, as determined by the Vendor's surveyor, then the Purchaser may, by written notice to the Vendor delivered not more than three days after delivery by the Vendor of a written notice of the final area of the Strata Lot, elect to have the Purchase Price adjusted in accordance with the formula set out in the Contract or cancel the Contract. If the Purchaser elects to complete the purchase of the Strata Lot, the Purchaser will have no claim against the Vendor other than for an adjustment to the Purchase Price as aforesaid.
- (i) The Purchaser may cancel the Contract for a period of seven days after receipt of an amendment to this Disclosure Statement that sets out particulars of the issued Building Permit if the layout or size of the applicable Strata Lot, the construction of a major common facility or the general layout of the Development, is materially changed by the issuance of the Building Permit. If an amendment to this 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 Contract 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 Contract for a period of seven days after receipt of that amendment only if the layout or size of the applicable Strata Lot, the construction of a major common facility or the general layout of the Development, is materially changed by the issuance of the Building Permit.
- (j) If an amendment to this Disclosure Statement that sets out particulars of a Satisfactory Financing Commitment 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 Contract at any time after the end of that 12 month period until the required amendment is received by the Purchaser.

All deposits paid by a Purchaser, including interest earned if applicable, will be returned promptly to the Purchaser if the Vendor exercises its cancellation rights and the Contract is cancelled under Section 7.2.2(b), (c) or (d) or upon cancellation of the Contract pursuant to notice of cancellation from the Purchaser given under Section 7.2.2(g), (h), (i) or (j) above. In such circumstances, following delivery of the deposits and interest (if any), neither party shall have any further obligation to the other.

7.2.3 Extension of Time Provisions for completing the Contract

The Contract contains the following provisions that allow for an extension of time for completing the Contract:

- (a) The "Completion Date" under the Contract shall be a date established by the Vendor and set out in a written notice (the "**Completion Date Notice**") to the Purchaser or the Purchaser's Solicitor which shall be a minimum of seven days after the date on which the Vendor has delivered the Completion Date Notice to the Purchaser or the Purchaser's Solicitor. The Completion Date shall be after the date that the City has given permission to occupy the Strata Lot. The Vendor presently anticipates that such permission will be given on or about the date set out in Section 5.1 of this Disclosure Statement, as may be amended from time to time, regarding the estimated completion date of construction. The Completion Date Notice may be emailed to the Purchaser. For the purposes of the Contract, permission to occupy the Strata Lot means the initial permission given by the City

(the “**Occupancy Permit**”), whether such permission is temporary, conditional or final and refers to the occupation of the Strata Lot only and not to the occupation of other strata lots in the Development, the Common Property or any other portion of the Development. The Completion Date Notice delivered by the Vendor or the Vendor’s Solicitors to the Purchaser or the Purchaser’s Solicitor may be based on the Vendor’s estimate as to when the Strata Lot will be ready to be occupied. If the Strata Lot is not ready to be occupied on the Completion Date so established, then the Vendor may delay the Completion Date from time to time as required, by notice of such delay to the Purchaser or the Purchaser’s Solicitor.

- (b) If the Vendor is delayed from completing any of its obligations under the Contract, including without limitation, the sale of the Strata Lot, as a result of fire, explosion or accident, howsoever caused, act of any governmental authority, strike, lockout, inability to obtain or delay in obtaining labour, materials or equipment, flood, act of God, pandemic, epidemic or health emergency, delay or failure to carriers or contractors, unavailability of supplies or materials, breakage or other casualty, climatic conditions, or any other event beyond the control of the Vendor (“**Force Majeure**”), then the time within which the Vendor must do anything hereunder and the Cancellation Option Date (as defined in Section 7.2.2(g) above) will be extended for a period equivalent to such period of delay.
- (c) Time will be of the essence under the Contract and, unless all payments on account of the Purchase Price, together with adjustments thereto as provided therein and all other amounts payable thereunder are paid when due, then the Vendor may, at its option, elect to extend the Completion Date to a certain date determined by the Vendor, time to remain of the essence under the Contract and subject to the Vendor’s right in its sole discretion, to grant further extensions to a certain date each time, in which event the Purchaser will pay to the Vendor, in addition to the Purchase Price, interest on the unpaid portion of the Purchase Price and other unpaid amounts payable under the Contract at the rate of 2% per month, calculated daily and compounded monthly not in advance, (approximately 27% per annum) from the date upon which such portion and amounts were due to the date upon which such portion and amounts are paid.

7.2.4 Assignment Provisions

The Contract of Purchase and Sale contains the following provisions that restrict assignment of the Contract to a new purchaser:

“8.1 The Purchaser may not under any circumstances assign, solicit offers from the public or advertise for sale on MLS (Multiple Listing Service) or on any other public service or any other means, the Purchaser’s interest in this Agreement before the Completion Date without the express written consent of the Developer, which consent may be arbitrarily withheld. Once all of the payments comprising the Deposit are paid the Purchaser may only assign or advertise for sale its interest as aforesaid through the Vendor’s agents or subagents for the period commencing 18 months after the date this Agreement is accepted by the Vendor and ending six (6) weeks prior to the Completion Date with the express prior written consent of the Vendor which consent may be unreasonably withheld in the Vendor’s sole discretion. The Purchaser acknowledges and agrees that the Vendor may act in its sole discretion in determining whether to grant such consent and such consent may be arbitrarily withheld for any reason whatsoever by the Vendor. In the event the Vendor does consent to an assignment of the Purchaser’s interest in

this Agreement, no assignment by the Purchaser shall release the Purchaser from his/her obligations hereunder and it shall be a condition of such consent that the proposed assignee enter into an assignment and assumption agreement with the Vendor in a form acceptable to the Vendor. The Purchaser shall pay the Vendor an administration fee equal to 3% of the greater of: (a) Purchase Price plus applicable taxes; or (b) the assignment price paid by the assignee to the Purchaser plus applicable taxes, in respect of any assignment of this Agreement or conveyance of the Strata Lot other than to the Purchaser named herein except that where the Purchaser assigns this Agreement or conveys the Strata Lot to a spouse, parent, child, grandparent or grandchild of the Purchaser and provides evidence of such relationship satisfactory to the Vendor, the Purchaser shall only be required to pay to the Vendor an administration fee of \$3,000 plus applicable taxes. If, at the Purchaser's request, the Vendor agrees to execute a Transfer to a transferee other than the Purchaser, the Purchaser shall pay to the Vendor an administration fee of \$3,000, plus applicable taxes. The Purchaser acknowledges and agrees that this Agreement creates contractual rights only between the Purchaser and the Vendor and does not create an interest in the Lands or the Strata Lot, and the Purchaser acknowledges and agrees that he/she shall not under any circumstances be entitled or become entitled to register any charge, encumbrance or notice against title to the Lands or the Strata Lot in respect of or pertaining to this Agreement, including without limitation, a certificate of pending litigation.

8.2 The Purchaser will not at any time while this Agreement is in effect assign, offer or agree to assign or accept any offer to assign its right, title and interest in this Agreement to a third party unless the Purchaser has received a bona fide written offer or agreement to assign its right, title and interest in this Agreement (the "**Assignment Offer**") which is from a third party and the Purchaser has provided written notice to the Vendor (the "**Assignment Notice**") enclosing the Assignment Offer stating that the Purchaser is willing to accept such Assignment Offer. The giving of the Assignment Notice shall be an offer by the Purchaser to assign the Agreement to the Vendor at the price (including any assignment fee or payment for the purpose of this Section 8.2) and on the terms specified in the Assignment Offer, which offer shall remain open for acceptance by the Vendor for a period of 7 business days following the date upon which the Assignment Notice is received by the Vendor and may not be withdrawn by the Purchaser during such period. The acceptance by the Vendor of the Purchaser's offer shall constitute a binding agreement of assignment in respect of the Agreement on the terms of the Assignment Offer. Notwithstanding the foregoing, at the Vendor's sole option, the assignment to the Vendor from the Purchaser pursuant to this Section 8.2 may be documented by way of a cancellation agreement rather than an assignment agreement. If the Vendor does not accept the Purchaser's offer within such 7 business day period, the Purchaser shall be free to assign the Agreement to the assignee who made the Assignment Offer pursuant to and at the price and terms specified therein but not otherwise; provided that if such assignment has not been completed within 30 business days after the date upon which the Assignment Notice was received by the Vendor then any subsequent assignment may be made only if all the requirements of this Section 8.2 are complied with, and the right of first refusal contained herein shall survive and continue in full force and effect. Any assignment to a third party pursuant to this Section 8.2 must be subject to all of the clauses in Section 8.0.

8.3 Without limiting the Vendor's discretion to approve or condition any assignment pursuant to this Section 8.0, the Vendor's consent to an assignment of the Purchaser's interest in this Agreement is subject to the Purchaser satisfying the following conditions prior to that date which is no later than four (4) weeks before the Completion Date:

- (a) the Purchaser has provided to the Vendor the applicable administrative fee payable in respect of such assignment, if applicable;
- (b) the Purchaser has provided the Vendor with all information in respect of both the Purchaser, the proposed assignee and any other party in connection with its consent to the assignment necessary in order for the Vendor to consider the request, as determined by the Vendor, including the information and records necessary or desirable to enable the Vendor to fully comply with all requirements of all applicable laws as amended from time to time, including the provisions of the *Real Estate Development Marketing Act*;
- (c) the Purchaser has delivered or caused to be delivered to the Vendor any additional documents it may require from the Purchaser, the proposed assignee and any other party in connection with its consent to the assignment; and
- (d) the Purchaser, the proposed assignee and any other applicable party have executed and delivered to the Vendor, an assignment and assumption agreement satisfactory to the Vendor in form and content.

8.4 Without in any way limiting the Vendor's discretion to withhold consent to any assignment, the Vendor hereby gives notice to the Purchaser that before the Vendor consents to an assignment of this Agreement pursuant to this Section 8.0, the Vendor will be required to collect from the Purchaser, the proposed assignee and any other party in connection with its consent to the assignment, the information and records required by all applicable laws including, without limitation, Section 20.3(2) of the *Real Estate Development Marketing Act*.

8.5 The Purchaser agrees to provide, and cause to be provided, to the Vendor the information and records of the parties to a proposed assignment required by all applicable laws including, without limitation, Section 20.3(2) of the *Real Estate Development Marketing Act*, and as necessary or requested by the Vendor to permit the Vendor to consider any requested assignment under this Section 8.0 and to comply with all applicable laws as amended from time to time and this covenant will survive the completion of the transaction contemplated by this Agreement or the termination of this Agreement. The Purchaser acknowledges and agrees that information and records collected by the Vendor (including personal information) must be reported by the Vendor to the administrator designated under the *Property Transfer Tax Act*. The information and records may only be used or disclosed for tax purposes and other purposes authorized by Section 20.5 of the *Real Estate Development Marketing Act*, and such use and disclosure includes disclosure to the Canada Revenue Agency.

8.6 Regardless of whether or not the Vendor consents in writing to an assignment of the Purchaser's interest in this Agreement, in accordance with this Section 8.0, the Purchaser will not, under any circumstances, assign the Purchaser's interest in this Agreement in a manner that qualifies as an "avoidance transaction" as such term is defined under Section 2.04 of the *Property Transfer Tax Act*.

8.7 The Purchaser hereby releases and shall indemnify the Vendor and the Vendor's directors, officers, agents, employees and representatives (collectively, the "**Released Parties**") against any damages, losses, duties, levies, fees, penalties, costs and expenses that the Released Parties may suffer or incur under any applicable laws as amended from time to time including, without limitation,

the *Real Estate Development Marketing Act*, the *Property Transfer Tax Act* or any regulation thereunder in connection with an assignment of the Purchaser's interest in this Agreement or otherwise in connection with the transaction contemplated therein and this release and indemnity will not merge on closing and will survive the completion of the transaction contemplated in this Agreement or the termination of this Agreement.

8.8 Pursuant to the *Real Estate Development Marketing Act* and the *Real Estate Development Marketing Regulation*, the Vendor and the Purchaser acknowledge and agree as follows:

Without the developer's prior consent, any assignment of this purchase agreement is prohibited.

An assignment under the *Real Estate Development Marketing Act* is a transfer of some or all of the rights, obligations and benefits under a purchase agreement made in respect of a strata lot in a development property, whether the transfer is made by the purchaser under the purchase agreement to another person or is a subsequent transfer.

Each proposed party to an assignment agreement must provide the developer with the information and records required under the *Real Estate Development Marketing Act*.

8.9 Pursuant to the *Real Estate Development Marketing Act* and the *Real Estate Development Marketing Regulation*, the Vendor hereby gives notice to the Purchaser as follows:

NOTICE TO PURCHASER

Before the developer consents to the assignment of this purchase agreement, the developer will be required to collect information and records under the *Real Estate Development Marketing Regulation* from each proposed party to an assignment agreement, including personal information, respecting the following:

- (a) the party's identity;**
- (b) the party's contact and business information;**
- (c) the terms of the assignment agreement.**

Information and records collected by the developer must be reported by the developer to the administrator designated under the *Property Transfer Tax Act*. The information and records may only be used or disclosed for tax purposes and other purposes authorized by section 20.5 of the *Real Estate Development Marketing Act*, which includes disclosure to the Canada Revenue Agency.

8.10 For the purposes of Sections 8.8 and 8.9 above, the term "developer" shall mean the Vendor, the term "purchaser" shall mean the Purchaser and the term "purchase agreement" shall mean this Agreement."

7.2.5 Interest on the Deposit Monies

The Contract of Purchase and Sale contains the following provisions that relate to receiving interest on the deposit monies:

- (a) Interest on the Deposit will, in all cases (except as set out below), be for the benefit of the Vendor and will not be applied on account of the Purchase Price.
- (b) All deposits paid by a Purchaser, including interest earned if applicable, will be returned promptly to the Purchaser if the Vendor exercises its cancellation rights and the Contract is cancelled under Section 7.2.2(b), (c) or (d) or upon cancellation of the Contract pursuant to notice of cancellation from the Purchaser given under Section 7.2.2(g), 7.2.2(h), 7.2.2(i) or 7.2.2(j) above. In such circumstances, following delivery of the deposits and interest (if any), neither party shall have any further obligation to the other.
- (c) Notwithstanding the foregoing, in the event the Vendor enters into a deposit protection contract and the Deposit is released to the Vendor in accordance with such deposit protection contract, the Purchaser shall not be entitled to any interest on the Deposit.

7.3 Developer's Commitments

There are no commitments that have been or will be made by the Developer to be met after completion of the sale of any of the Strata Lots to purchasers, other than any commitments that may be contained in the encumbrances and legal notations set out in Sections 4.3 and 4.4 above.

7.4 Other Material Facts

7.4.1 Public Access Agreements

The Developer has entered into:

- (a) an agreement with the City granting the City a public access statutory right of way and associated maintenance covenants in relation to a 0.250 strip of along the sidewalk on the Lands running along the length of Grange Street (the "**Sidewalk SRW**") as shown on plan EPP112521 (a copy of which is attached to the Sidewalk SRW) (the "**Sidewalk Area**"); and
- (b) an agreement with the City granting the City a public access statutory right of way and associated maintenance covenants in relation to a public plaza to be constructed at the corner of Halley Avenue and Grange Street fronting the main entrance to the Development (the "**Public Plaza SRW**") as shown on plan EPP110402 (a copy of which is attached to the Sidewalk SRW) and the sketch plan attached to the Public Plaza SRW (the "**Public Plaza**");

all as more particularly described in Exhibit K.

The Sidewalk SRW and the Public Plaza SRW grant access to the City and to the general public over the Sidewalk Area and the Public Plaza, respectively, at all times by foot or by handcart, wheelchair, scooter, bicycle, roller skates, in-line rollerblades, skateboards and other similar modes of conveyance. Upon filing of the Final Strata Plan for the Development, the Sidewalk SRW and the Public Plaza SRW shall charge the Common Property of the Strata Corporation and the Strata Corporation shall be responsible for the maintenance of the Public Access Areas at its cost, including the cost of maintaining insurance over the Sidewalk Area and the Public Plaza, as set out in Section 3.11. The bylaws, rules and regulations of the Strata Corporation shall not be binding upon or enforceable by the Strata Corporation against public users of the Public Plaza.

7.4.2 Other Contracts

The Developer may cause the Strata Corporation to enter into the following contracts, or the Developer may enter into the following contracts in the name of the Developer to be assumed by the Strata Corporation upon the deposit of the Final Strata Plan for the Development, all in connection with the Development, which may act to impose obligations on the Strata Corporation:

- (a) elevator servicing and maintenance agreement;
- (b) security camera system, building entry system, enterphone and intercom lease and maintenance agreements;
- (c) elevator and fire alarm system monitoring agreements;
- (d) private garbage/waste removal agreements;
- (e) telecommunications agreement(s);
- (f) building envelope review agreement with a duly accredited consultant for the purposes of providing an annual building envelope review for the Development which may require the consultant to enter upon the Common Property to inspect, test and monitor the building envelope;
- (g) landscaping and gardening maintenance agreement;
- (h) parking allocation including without limitation the Parking Stall and Storage Area Lease;
- (i) lease and maintenance agreements of any fitness equipment;
- (j) e-communications radio system monitoring and maintenance agreements;
- (k) any unregistered agreements required by the City in order to approve all development, building and occupancy permits required in respect of the development of the Lands;
- (l) such other maintenance and/or rental agreements with respect to Common Property or any of the equipment located thereon as the Developer deems necessary or appropriate;
- (m) marketing and licence agreement in connection with the marketing activities of the Developer as referred to in Section 7.4.14(a);
- (n) access agreement in connection with the construction activities of the Developer with respect to the completion of the Development as referred to in Section 1.6(f);
- (o) the thermal energy system as discussed in Section 3.9 (including without limitation service and access agreements or rights of way with FortisBC Alternative Energy Services Inc. and fee for service agreements with FortisBC Alternative Energy Services Inc. in connection with supply of thermal energy and the operation, repair and maintenance of the thermal energy system);
- (p) the Shared Vehicle Agreement as discussed in Section 7.4.8;

- (q) charging and metering agreements and/or servicing agreements for electric vehicle chargers;
- (r) if the Developer supplies an automated package delivery locker within the Common Property, an agreement with a service provider unrelated to the Developer for costs associated with the operation, maintenance, repair and replacement of the automated package delivery locker; and
- (s) such other agreements for the benefit of the Strata Corporation and the Development as the Developer deems necessary or appropriate.

Estimated amounts payable by the Strata Corporation under these agreements are included in the interim estimated operating budget attached as Exhibit E, to the extent such costs can be estimated at this time.

7.4.3 Guest Suite

It is intended that the Development will include, as part of the Common Property and not as a separate Strata Lot, a guest suite (the “**Guest Suite**”). The Guest Suite will be available for the use of Strata Lot owners subject to and in accordance with the Strata Corporation’s bylaws and any rules and regulations established by the Strata Corporation from time to time and the Guest Suite Covenant (as described further in Exhibit K), and without restricting the generality of the foregoing, the Guest Suite may not be used for hotel use, bed and breakfast use, or any other form of short-term accommodation operated for commercial or business purposes, and no visitor may reside in the Guest Suite for more than 30 continuous days.

7.4.4 Cost Sharing Covenants

The Developer intends to cause the Strata Corporation to enter into or assume the Project Easements (as set out in Section 2.1.2), which shall provide that the owners of the Development and the Rental Component will share in the costs relating to the operation, cleaning, maintenance, inspection, management, repair, improvement, replacement, insurance and use related to shared facilities and areas that are common to, or shared by, the Development and the Rental Component, which may include, without limitation, those shared facilities, services and areas identified in Exhibit L hereto (the “**Cost Sharing Covenants**”). For the purposes of such agreement, it is anticipated that the shared costs will be apportioned between the components of the Project generally as set out in Exhibit L attached hereto. Exhibit L contains a description of certain facilities, services and areas that are presently anticipated to be shared pursuant to the Project Easements and an estimate of cost sharing percentages that are presently anticipated to be provided for by the Cost Sharing Covenants. The terms of the Project Easements and Cost Sharing Covenants and the actual percentage apportionment provided for thereby may differ from Exhibit L and may be subject to approval by the City, the Rental Housing Operator and other parties. The Developer reserves the right to make changes to the anticipated cost sharing percentages described in Exhibit L and to change any arrangements between the Development and the Rental Component with respect to the operation, cleaning, maintenance, inspection, management, repair, improvement, replacement, insurance and use related to shared facilities and areas that are common to, or shared by, the Development and the Rental Component.

The Strata Corporation’s estimated share of the foregoing costs are included in the interim estimated operating budget attached as Exhibit E to the extent such costs are known at this time. It is anticipated that the Strata Corporation through its strata property manager shall be responsible for the administration

of the Cost Sharing Covenants. Changes to the terms of the Cost Sharing Covenants and the cost sharing percentages will impact the portion of costs that the Strata Corporation is required to contribute and will accordingly affect the monthly strata fees payable by individual owners of Strata Lots.

7.4.5 Public Art

As a condition of the City's approval for the Development, the Developer is required to install and construct a public art feature approved by the City (the "**Public Art**"). The Public Art will be donated to the Strata Corporation upon registration of the Final Strata Plan. Pursuant to the Public Art Covenant, as further described in Exhibit K, the Strata Corporation shall be responsible for any and all costs associated with insurance for the Public Art and the upkeep, maintenance and replacement of the Public Art. The Public Art Covenant prohibits the removal of the Public Art unless the Public Art is destroyed or damaged beyond repair, in which case the Strata Corporation will replace it with another work of similar kind, value, quality and utility that meets the requirements of this Public Art Covenant, or if both the Strata Corporation and the City agree, remove the Public Art.

7.4.6 Rental Component and Housing Agreement.

In connection with the Project, the City will require the Developer to enter into a Housing Agreement (as described in additional detail in Section 2.1.2 above), which may be registered against title to the Lands. The Housing Agreement will govern the use of the Rental Component and encumber the Rental Air Space Parcel. It is intended that the Rental Component will be operated by the Rental Housing Operator. As at the date of this Disclosure Statement, the YWCA Metro Vancouver ("**YWCA**") has been identified as the proposed Rental Housing Operator of the Rental Component and the Rental Air Space Parcel, which remains subject to change. For more information about YWCA, please see their website: <https://ywcavan.org/>. As stated in Section 2.1.2, the Rental Component and the Rental Air Space Parcel are not the subject of this offering and do not comprise part of the Development.

7.4.7 TransLink Fare Product Funds

Following formation of the Strata Corporation, but prior to the completion of the purchase of the first Strata Lot, the Developer will pay to the Strata Corporation funds required by the Alternative Transportation Covenant, which shall, at a minimum be equal to the amount required to purchase TransLink fare products in the value of two-zone monthly transit passes for 15% of the strata lots in the Development for 2 years (together with any additional funds that the Developer may be required to contribute pursuant to the Alternative Transportation Covenant, as further described in Exhibit K, the "**Transit Fare Reimbursement Fund**"). Concurrently with such payment, the Developer shall cause the Strata Corporation to enter into an agreement with the City (the "**TransLink Fare Agreement**") confirming the Strata Corporation's obligation to administer the Transit Fare Reimbursement Fund for the purposes of providing alternative transportation options for owners and occupants of Strata Lots in the Development. It is anticipated that the TransLink fare products will be managed by the Strata Corporation for use by owners and occupiers of Strata Lots in the Development by means satisfactory to the City, which may involve partial reimbursements if the number of owners or occupiers requesting reimbursement exceeds the available funds for any particular month. Once the Developer has funded the Strata Corporation and the Strata Corporation has entered into the TransLink Fare Agreement, the Developer shall have no further obligation to Strata

Corporation in connection the purchase of the TransLink fare products or their distribution to owners or occupiers of Strata Lots in the Development.

7.4.8 Car Share Vehicles

Once the Final Strata Plan is filed in the Land Title Office, the Developer will provide funding for 1 vehicle (the “**Shared Vehicle**”) to be owned and operated by the car sharing operator, Modo and to be available for use through Modo by the members of Modo’s car sharing operation. The Developer will provide exclusive use parking for such Shared Vehicle which parking stalls shall remain part of the Common Property of the Strata Corporation and shall not be subject to the Parking Stall and Storage Area Lease referred to in Section 3.6.6. It is intended that the Developer will cause the Strata Corporation to enter into, or to assume, such agreements as Modo may require on the terms in relation to the Shared Vehicle (the “**Shared Vehicle Agreement**”). After making the necessary arrangements with Modo, the Developer will not be responsible for the vehicles or any membership, administrative and/or usage fees and criteria will be determined by the Strata Corporation and Modo.

The Developer intends to provide 2 additional Parking Stalls in the Parking Facility in addition to the Parking Stall for the Shared Vehicle, which shall remain part of the Common Property of the Strata Corporation, and shall not be subject to the Parking Stall and Storage Area Lease referred to in Section 3.6.6. As set out in the Alternative Transportation Covenant (as further described in Exhibit K), if the Developer has not entered into car share agreements for the two additional Parking Stalls, and provided additional car share memberships in respect thereof, the Developer will be required to contribute additional funds to Transit Fare Reimbursement Fund.

Pursuant to the Alternative Transportation Covenant, it is intended that the Shared Vehicle Parking Stalls shall be subject to, *inter alia*, the following terms and conditions:

- (a) the Shared Vehicle Parking Stalls shall be used for the purpose of parking shared vehicles and will not, without the prior written consent of the City, be converted to another use;
- (b) the Shared Vehicle Parking Stalls will not be leased, licenced or other allocated to any person, except to a cooperative car share program; and
- (c) if the Shared Vehicle Parking Stalls are not subject to a car share agreement with a cooperative car share program, the owner of the Lands (which will be the Strata Corporation) will make annual (or more frequent) inquiries with cooperative car share programs in the City for use of the Shared Vehicle Parking Stalls, to maintain and make available to the City for inspection records of such inquiries.

It is intended that the costs to maintain, operate, insure and repair the Shared Vehicle Parking Stalls shall be shared by the Strata Corporation and the strata corporation for the Neighbouring Development pursuant to the terms of the Shared Facilities Agreement.

7.4.9 Electric Vehicle Charging Stations

It is intended that all of the Parking Stalls subject to the Parking Stall and Storage Locker Lease will be designed so as to have access to an energized Level 2, 208/240 volt, 40 amp AC outlet (each, an “**EV Outlet**”), which for greater certainty will be subject to load sharing as described below in this Section 7.4.9 including all wiring, electrical transformer, mechanical ventilation modifications and other electrical equipment necessary to provide access to electrical power capable of supporting a plug-in station (each,

an “**EV Charger**”) for the purposes of charging electric vehicles. For greater certainty, an EV Outlet cannot be used to charge an electric vehicle unless the outlet is activated and until an EV Charger is installed and connected to such EV Outlet.

The Developer does not intend to supply or install any EV Chargers for use with the EV Outlets in any Parking Stalls (each, a “**Resident EV Charger**”), or to include any other facilities or equipment for charging electric vehicles within the Development, other than the EV Outlets accessible to each of the Parking Stalls subject to the Parking Stall and Storage Locker Lease. Accordingly, each Strata Lot owner who is assigned the exclusive use of a Parking Stall pursuant to a partial assignment of the Parking Stall and Storage Locker Lease will be responsible for purchasing and installing their own Resident EV Charger to charge an electric vehicle in their assigned Parking Stall, subject to the restrictions which include, without limitation, the following:

- (a) the Strata Lot owner *must* obtain the approval of the Strata Corporation prior to installing the Resident EV Charger;
- (b) the Resident EV Charger must satisfy certain requirements and be approved by the Strata Corporation prior to being installed (including, without limitation, that the Resident EV Charger must be compatible with the network operated by the electric vehicle network operator designated by the Strata Corporation and must be Open Charge Point Protocol (OCPP) compliant, must be capable of load-sharing and must be registered with the electric vehicle network operator designated by the Strata Corporation at the time it is installed); and
- (c) the Strata Lot owner will be responsible for purchasing, installing, maintaining and repairing such Resident EV Charger at the owner’s sole cost and expense;
- (d) the installation of each Resident EV Charger must be carried out by a qualified electrician approved in advance by the Strata Corporation. No owner of a Strata Lot shall use (or permit its tenants or occupants to use) a Resident EV Charger within a Parking Stall assigned to such owner until such owner has activated such Resident EV Charger. Furthermore, no owner of a Strata Lot shall use a Resident EV Charger within a Parking Stall that is not exclusively assigned to that owner, without the permission of the Strata Corporation.

In addition, it is anticipated that one or more Visitor Stalls and/or Shared Vehicle Parking Stalls may be designed so as to have access to an EV Outlet, so as to provide the initial electric vehicle charging infrastructure to allow the Strata Corporation to purchase and install EV Chargers in such EV Outlets in the future (the “**Visitor/Shared Vehicle EV Charger(s)**”). If the Developer designs the Visitor Stall(s) and/or Shared Vehicle Parking Stalls to have access to one or more EV Outlets, the Developer may, in its sole discretion, elect to install one or more Visitor/Shared Vehicle EV Charger(s) therein, which may be subject to pay-per-use fees and available for use on a “first-come, first-serve” basis by visitors to the Development wishing to charge an electric vehicle. The Visitor/Shared Vehicle EV Charger(s) will, upon installation, become a common asset of the Strata Corporation.

It is anticipated that the electrical infrastructure relating to the EV Outlets will be designed for load sharing with a circuit sharing ratio of 3:1, meaning three adjacent Parking Stalls (each a “**Load Sharing Group**”) will share power from a single electrical circuit connected to the EV Outlets. The power output and electrical efficiency from the EV Chargers in use in a single Load Sharing Group will be greater if only one

vehicle is charging at a time from such Load Sharing Group, and lower if vehicles in two or all three Parking Stalls in the Load Sharing Group are charging at the same time.

It is currently intended that the costs of electricity associated with the use of the Resident EV Charger will be paid by the Strata Corporation and the cost thereof will be recovered from the owners of the Strata Lots by way of annual user fees payable by each owner in respect of each activated EV Outlet of which such owner has use. It is anticipated that the annual user fee payable in respect of each activated EV Outlet will be \$450. The strata council of the Strata Corporation may change the amount of such user fee from time to time. If the Strata Lot owner who has the exclusive use of a Resident EV Charger does not wish to use the activated EV Outlet on such Resident EV Charger and so notifies the Strata Corporation in writing, the Strata Corporation has the right to deactivate such activated EV Outlet. Any costs incurred by the Strata Corporation specific to the repair and maintenance of a particular Resident EV Charger shall be charged to the Strata Lot owner who has the exclusive use of such Resident EV Charger.

The Developer may, in its sole discretion, elect to install individual meters in respect of the Resident EV Chargers and or enter into an charging and metering agreement with a third party, in which case the costs of electricity associated with the use of each Resident EV Charger will be separately metered and payable by the owner of the Strata Lot to which the applicable Parking Stalls have been allocated by way of a partial assignment of the Parking/Storage Lease. Accordingly, the Strata Corporation will be responsible for paying for all charges, including but not limited to EV charging and metering management agreement and lease costs, hardware, maintenance, and expenses for electricity supplied to the EV Outlets and the EV Chargers (the "**EV Costs**"), including all electricity consumed by the EV Chargers while charging electric vehicles. The EV Costs are not included in the estimated interim operating budget attached as Exhibit E.

The Developer reserves the right to make changes to the foregoing arrangements and the Strata Corporation will, upon its formation, be responsible for administering the operation and use of the EV Outlets and the EV Chargers and may change the arrangements relating to same, including the manner in which the costs and expenses incurred in connection with charging electric vehicles are apportioned.

7.4.10 Elevator Display Screens

The Developer cause the Strata Corporation to enter into (or may enter into and cause the Strata Corporation to assume) an agreement to permit the use of portions of interiors of the elevators situated in the Buildings for any lawful purpose, including without limitation, the installation of temporary or permanent signage, advertising and/or promotional structures, which may include television monitors or computer screens that are attached to the interiors of the elevators. Such agreement might include lease or licence rights over portions of the Common Property to permit access, wiring and power to and for the structures and equipment installed in the elevators. The Strata Corporation will be bound by such agreement for the term provided therein, including any renewals or extensions provided. The benefit of such agreement, which may include advertisement time, will be for the Strata Corporation.

7.4.11 Storm and Groundwater Management

Pursuant to the Storm and Groundwater Management Covenant (as more particularly described in Exhibit K), the Developer shall construct a storm and groundwater management system to manage the flow of water runoff volumes and enhance water quality. The owner of the Lands (which, following deposit of the Final Strata Plan will be the Strata Corporation) shall be responsible, at its own cost, for operating and maintaining the storm and groundwater management system and shall, at its own cost, for

the first 3 years following the completion of the installation of the storm and groundwater management system, test the system and submit to the City a written report prepared by a qualified professional which certifies that the system is in good working order.

7.4.12 Restriction on Enclosure

Pursuant to the Non-Enclosure Covenant (as more particularly described in Exhibit K), balconies, porches or decks (including any balconies, porches or decks designated as Limited Common Property for the use of a Strata Lot) may not be enclosed or used as indoor living space.

7.4.13 Energy Reporting

It is anticipated that, pursuant to the Energy Design Covenant described in Section 4.4(i):

- (a) the Developer will install a metered low carbon energy system in the Development;
- (b) the owner of the Lands (which, following deposit of the Final Strata Plan will be the Strata Corporation) shall enter into (or be required to assume) an energy reporting agreement with the City of Burnaby, whereby the owner of the Lands shall, at its own cost, cause a qualified professional to prepare and submit to the City annual reports on the energy use of the Development and the low carbon energy system installed thereon; and
- (c) the costs of preparing annual energy use reporting shall be the cost will be included in the monthly strata fees payable by Strata Lot owners.

7.4.14 Miscellaneous

- (a) Following the deposit of the Final Strata Plan in the Land Title Office, the Developer and their marketing agents will be entitled to carry out, for such period as the Developer determines to be necessary or desirable in connection with the marketing of the Development, marketing and sales activities within the Common Property and any Strata Lots owned or leased by the Developer, including, without limitation, maintaining display suites for the Development, other display areas, parking areas and signage and permitting public access to same. In addition, the Developer may conduct tours of the Development from time to time with prospective purchasers and hold events and other activities within the Development in connection with the marketing and sales activities. The Developer will act reasonably in exercising such rights and use reasonable efforts to minimize any unreasonable interference with the use or enjoyment of the Common Property or any other Strata Lots by existing owners.
- (b) The Developer makes no representations as to neighbouring land use, views and sightlines from the Development, and tree coverage and purchasers must conduct their own due diligence in respect of any matters in respect thereof.
- (c) The Developer shall have the sole and exclusive right to modify the floor plan of a Strata Lot, the Common Property, and the Limited Common Property from the design, layout, and finishes shown and disclosed to purchasers, including, without limitation, building exterior, fencing, grading, landscaping, and other exterior elements, as may be deemed necessary or desirable by the Developer and the Developer reserves the right to substitute materials

throughout a Strata Lot, the Common Property, and the Limited Common Property of equal or greater quality.

- (d) There are no representations or warranties, express or implied, collateral or otherwise, made by the Developer, or any of its sales representatives in connection with the Development or a Strata Lot, except those expressly set forth in this Disclosure Statement and the Contract of Purchase and Sale entered into between the Developer and a purchaser.

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 the 14 day of January, 2022.

Signed:

The Developer:

Qualex-Landmark Orchard Limited Partnership
by its General Partner, **Qualex-Landmark Orchard GP 1 Ltd.:**

Per: 
Authorized Signatory

Qualex-Landmark Orchard GP 1 Ltd.:

Per: 
Authorized Signatory

Qualex-Landmark Orchard Holdings Ltd.:

Per: 
Authorized Signatory

Directors of Qualex-Landmark Orchard Holdings Ltd. and Qualex-Landmark Orchard GP 1 Ltd.:


Mohammed Esfahani


Cyrus Navabi

INDEX OF EXHIBITS

Exhibit A	Preliminary Strata Plan
Exhibit B	Draft Schedule of Unit Entitlement (Form V)
Exhibit C	Form Y - Owner Developers' Notice of Different Bylaws
Exhibit D	Form J - Rental Disclosure Statement
Exhibit E	Estimated Interim Operating Budget
Exhibit F	Schedule of Estimated Monthly Strata Fees
Exhibit G	Form of Contract of Purchase and Sale
Exhibit H	Zoning Bylaw Excerpts
Exhibit I	Parking Stall and Storage Area Lease
Exhibit J	Assignment of Parking Stall and Storage Locker
Exhibit K	Existing Encumbrances and Legal Notations
Exhibit L	Cost Sharing Covenants
Exhibit M	Rental Component Parking Area

EXHIBIT A
Preliminary Strata Plan

See attached.

**PRELIMINARY STRATA PLAN OF LOT A, DL 34, Gp1, NWD,
PLAN EPP110401, EXCEPT AIR SPACE PLAN EPP _____.**

ARTESIA

4275 GRANGE STREET

CITY OF BURNABY

BCGS 92G.025

SCALE 1:600



LEGEND

- A - DENOTES AREA
- ASP - DENOTES AIR SPACE PARCEL
- ASPI - DENOTES AIR SPACE PLAN
- Bdy - DENOTES BOUNDARY
- ELEVS - DENOTES ELEVATORS
- HAB - DENOTES HABITABLE
- LCP - DENOTES LIMITED COMMON PROPERTY
- OTB - DENOTES OPEN TO BELOW
- PT - DENOTES PART
- Rem - DENOTES REMAINDER
- SL - DENOTES STRATA LOT
- VEST - DENOTES VESTIBULE
- (C) - DENOTES COMMON PROPERTY
- (E) - DENOTES ELECTRICAL COMMON PROPERTY
- (M) - DENOTES MECHANICAL COMMON PROPERTY
- (V) - DENOTES VENT
- (B3) - DENOTES BALCONY LCP FOR SL 3 (TYPICAL)
- (PT) - DENOTES PATIO LCP FOR SL 1 (TYPICAL)
- (R7) - DENOTES ROOF DECK LCP FOR SL 7 (TYPICAL)
- (IA 1) - DENOTES INACCESSIBLE AREA BELOW STAIRS

PT SL 1 BUT NOT INCLUDED IN HABITABLE AREA (TYPICAL)

NOTE

FLOOR PLANS ARE BASED ON DIGITAL ARCHITECTURAL PLANS RECEIVED FROM RWA GROUP ARCHITECTURE LTD. DATED: JUNE 10, 2021 (R0); JULY 23, 2021 & OCT 25, 2021 (R1).

REVISION: JULY 15, 2021

REVISION: OCT 25, 2021

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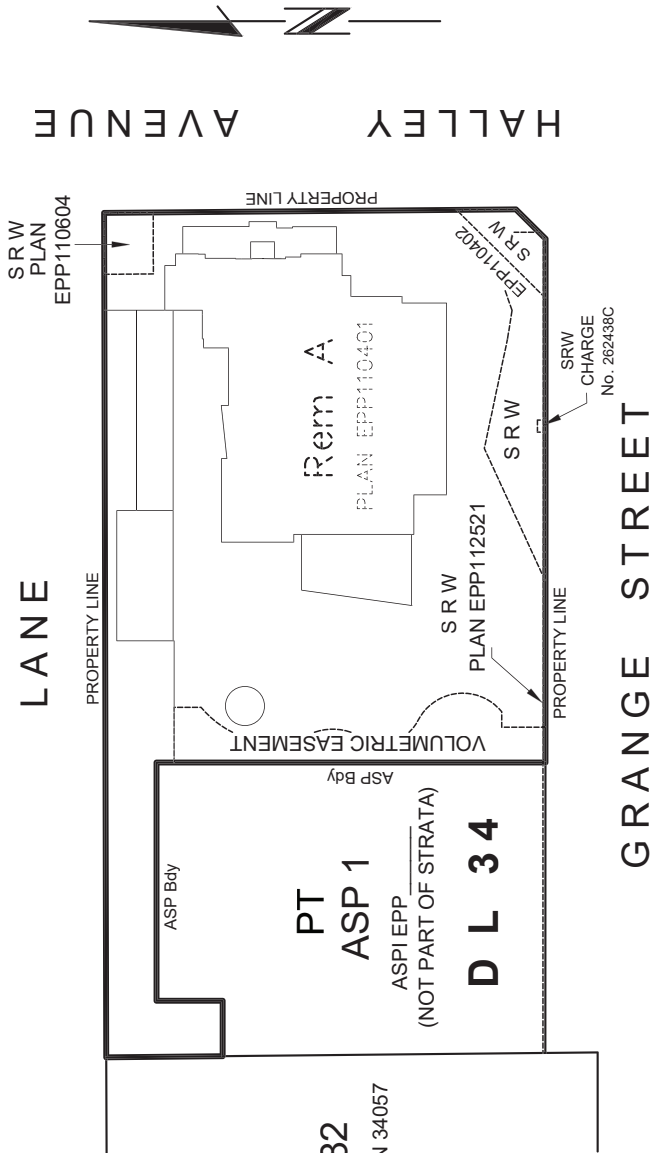
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SRWS AND EASEMENTS SHOWN WITHOUT PLAN NUMBERS ARE PROPOSED.

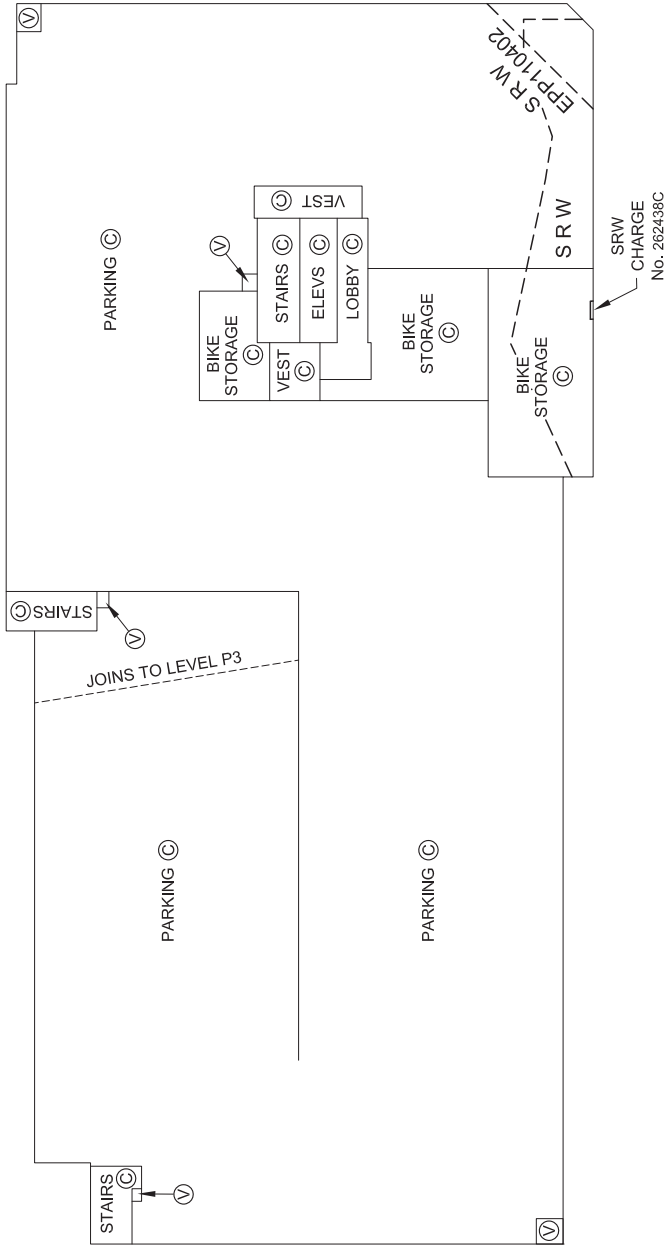
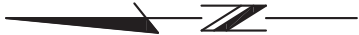
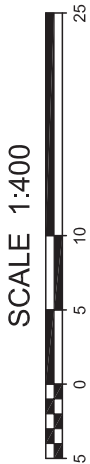
REFER TO CURRENT CERTIFICATE(S) OF TITLE FOR ADDITIONAL, EXISTING OR PENDING CHARGES.

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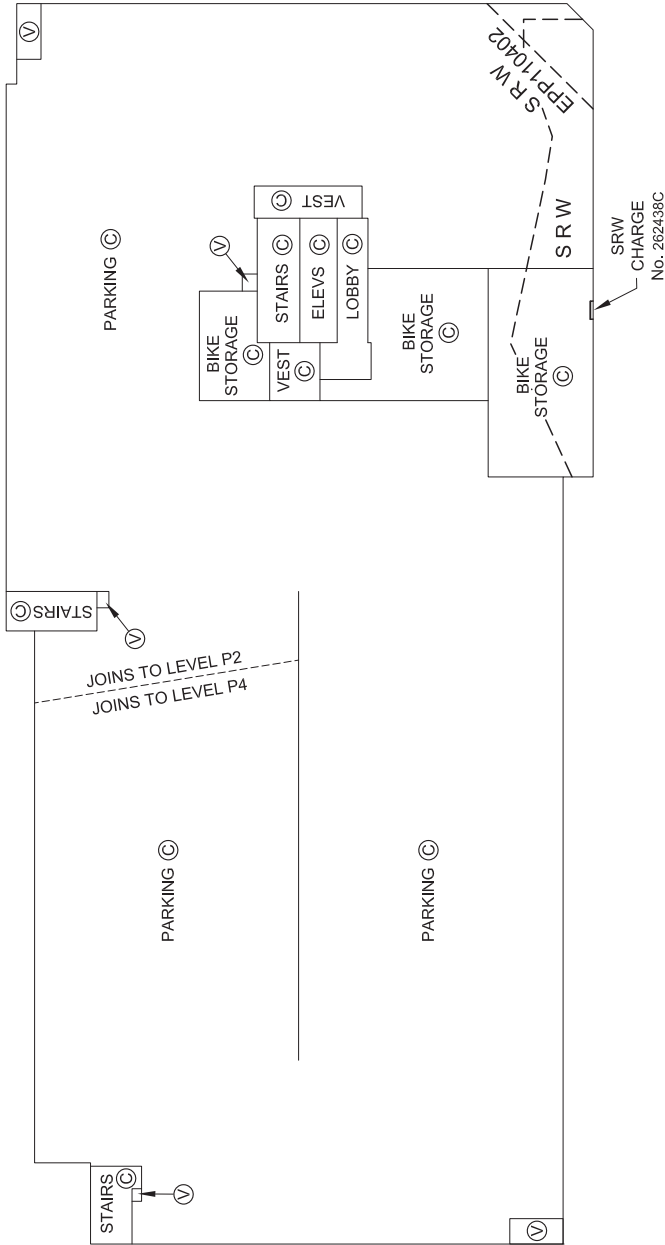
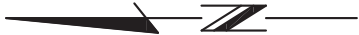
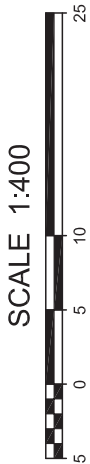
PARKING LEVEL P4 FLOOR PLAN



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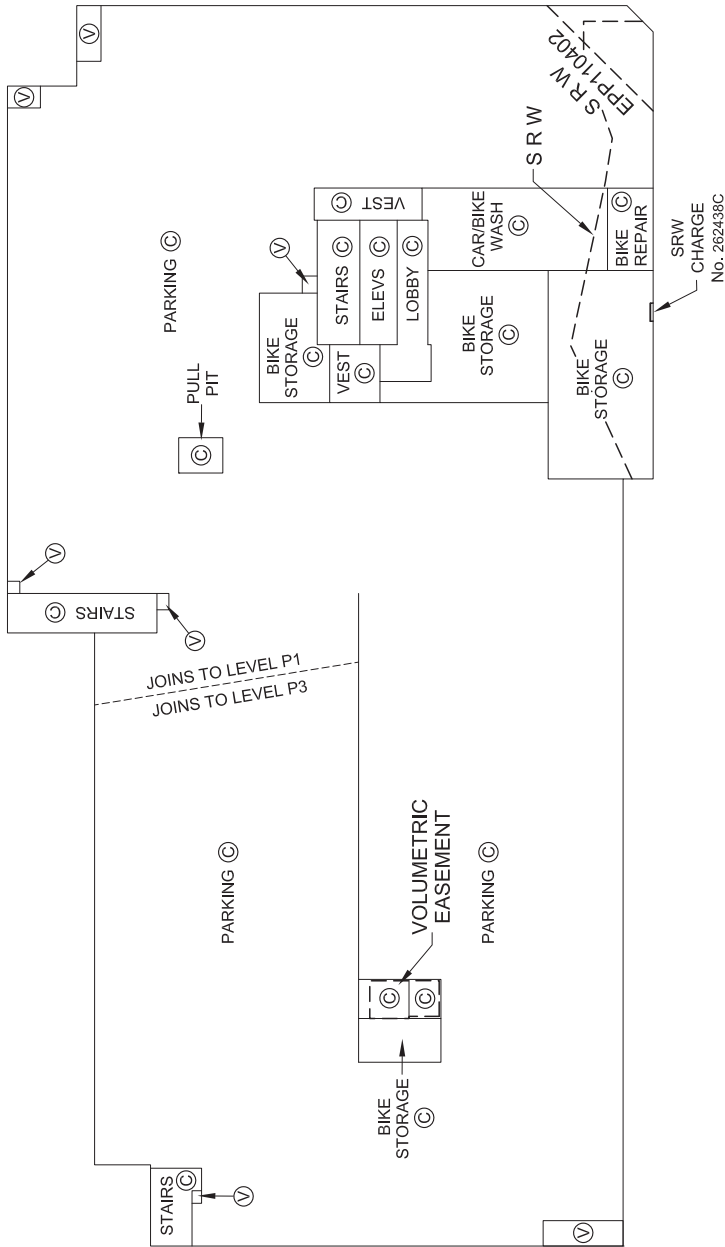
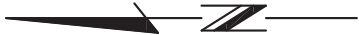
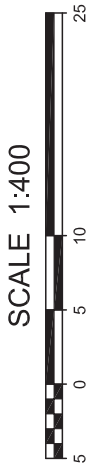
PARKING LEVEL P3 FLOOR PLAN



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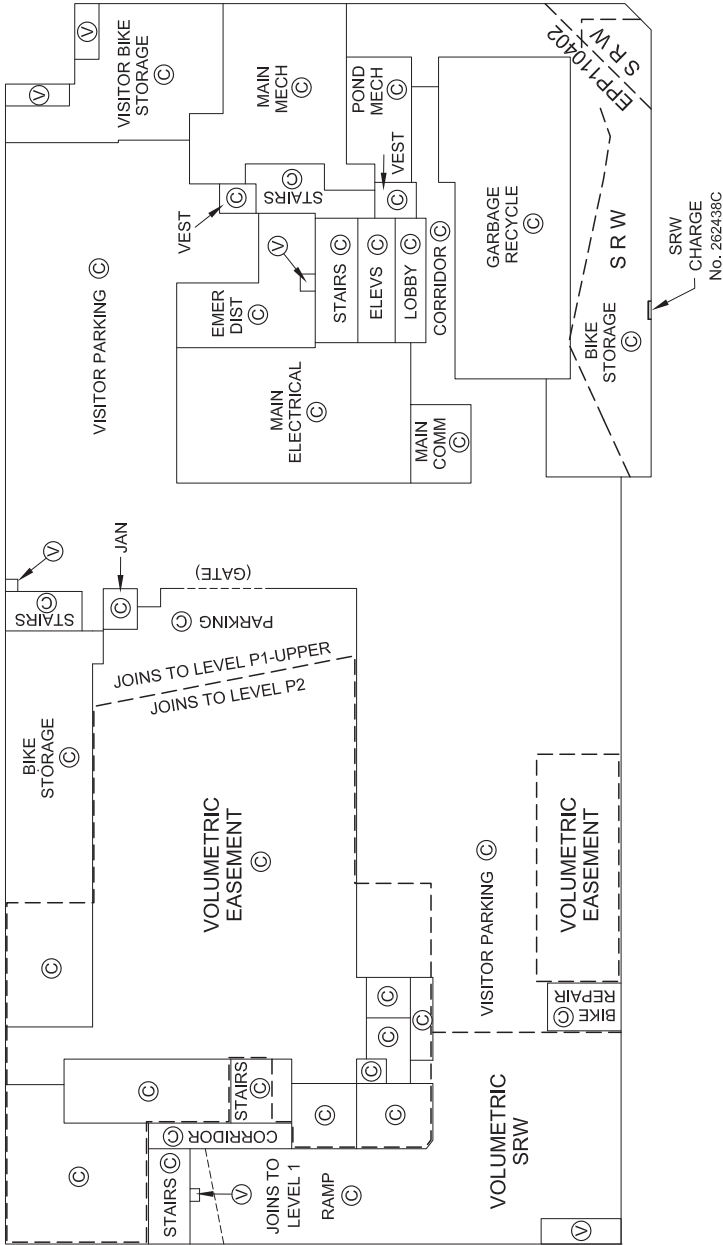
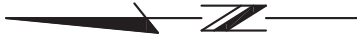
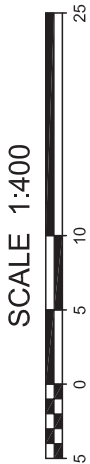
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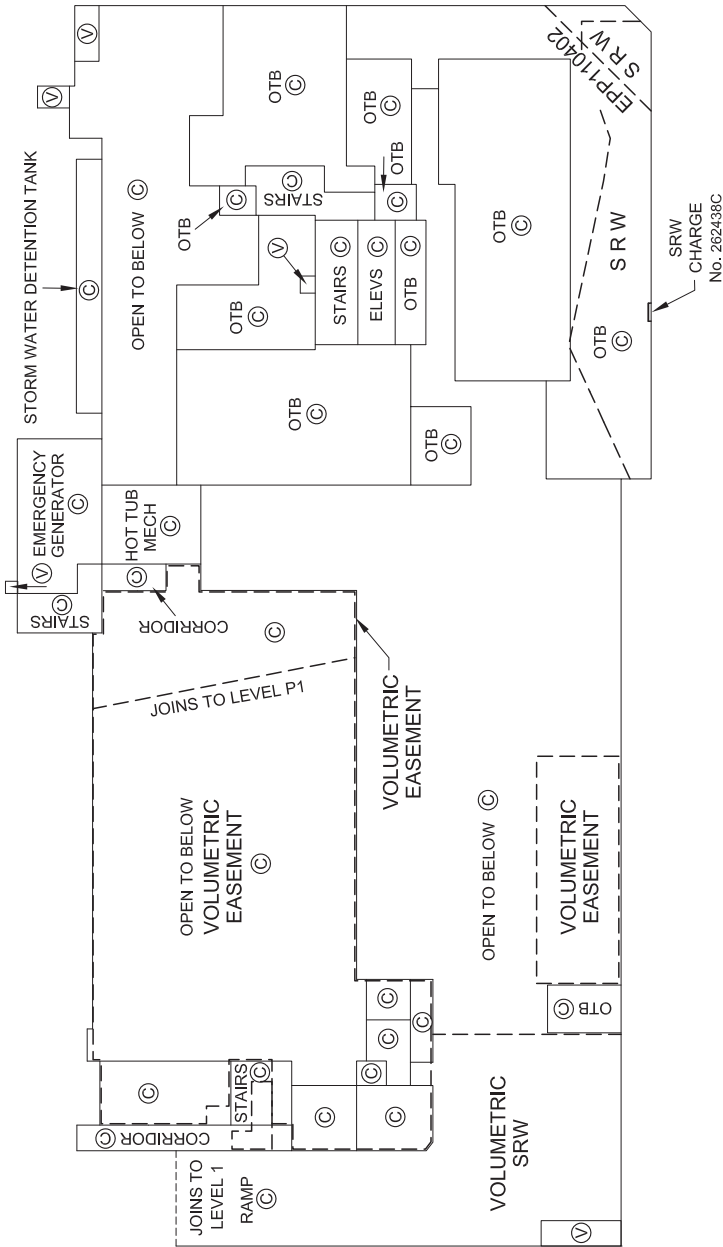
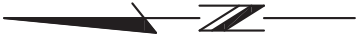
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PARKING LEVEL P1 (UPPER) FLOOR PLAN

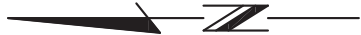


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LEVEL 1 FLOOR PLAN

SCALE 1:400



SEE DETAIL ON SHEET 8

LANE

PROPERTY LINE

LOADING/DROP OFF ©

RAMP ©

JOINS TO LEVEL P1

ASP Bdy

PT
ASP 1

ASPI EPP
(NOT PART OF STRATA)

ROOF ©

LOADING/DROP OFF ©

STAIRS / RAMP ©

HOT TUB ©

Rem A

PLAN EPP110401

LANDSCAPING/
OUTDOOR
AMENITY/
LOUNGE/
PLAYGROUND ©

SEE DETAIL ON
SHEET 8

PROPERTY LINE

SRW
PLAN
EPP110604

SL 1
PT
SL 2
PT

SRW
PLAN EPP110402

SRW
PLAN EPP112521

PROPERTY LINE

SRW
CHARGE
No. 262438C

GRANGE STREET

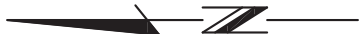
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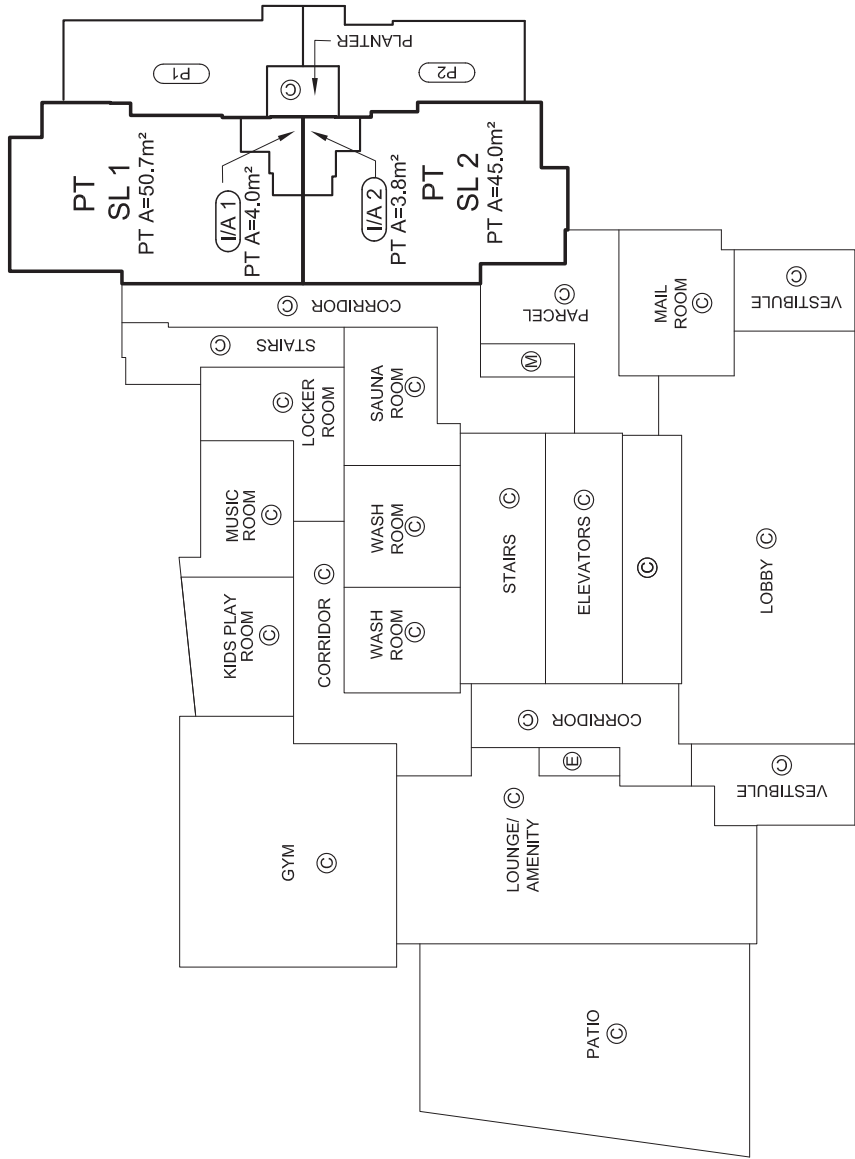
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LEVEL 1 FLOOR PLAN TOWER DETAIL



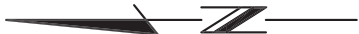
SEE SHEET 1
FOR STRATA LOT BOUNDARY
DEFINITIONS



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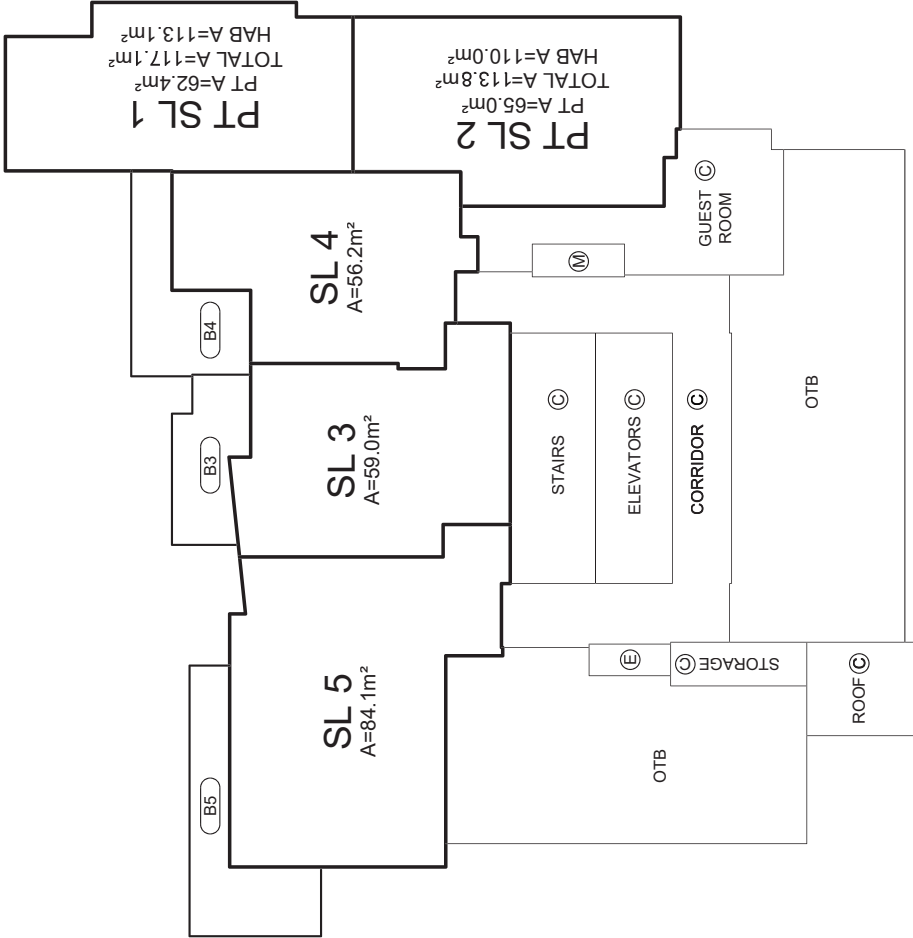
LEVEL 2 FLOOR PLAN



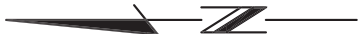
SEE SHEET 1
FOR STRATA LOT BOUNDARY
DEFINITIONS

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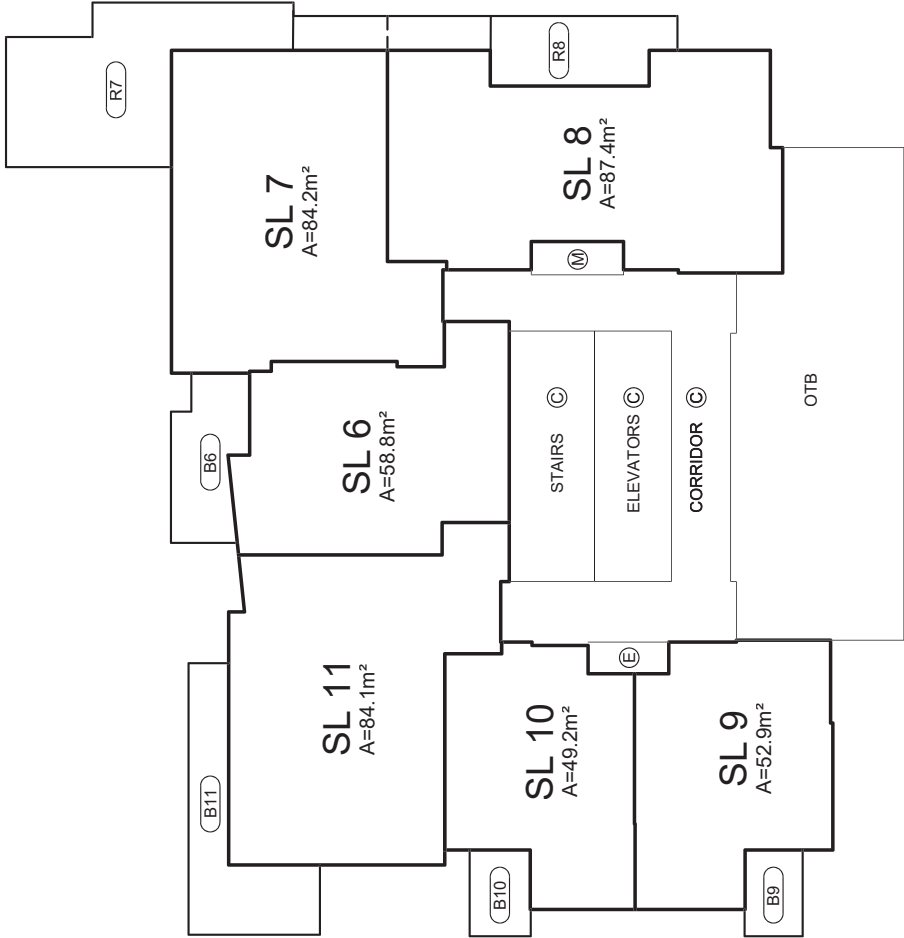
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LEVEL 3 FLOOR PLAN



SEE SHEET 1
FOR STRATA LOT BOUNDARY
DEFINITIONS

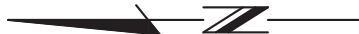


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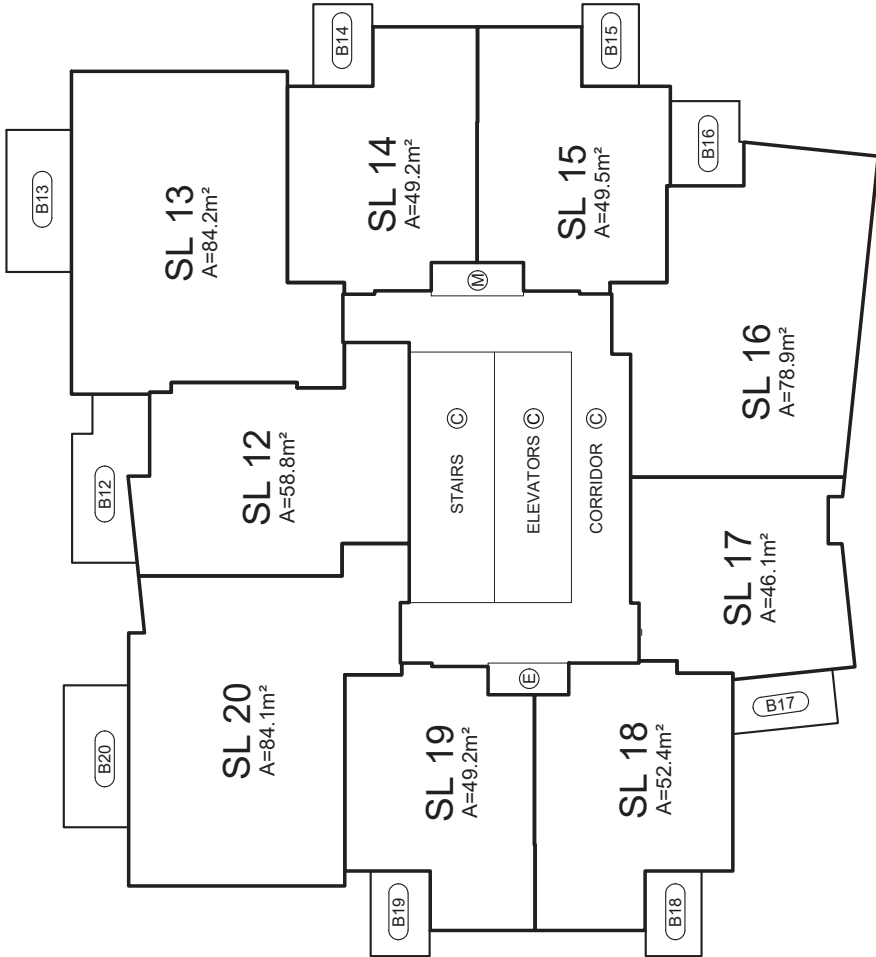
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LEVEL 4 FLOOR PLAN

SCALE 1:200



SEE SHEET 1
FOR STRATA LOT BOUNDARY
DEFINITIONS

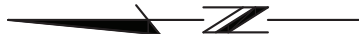


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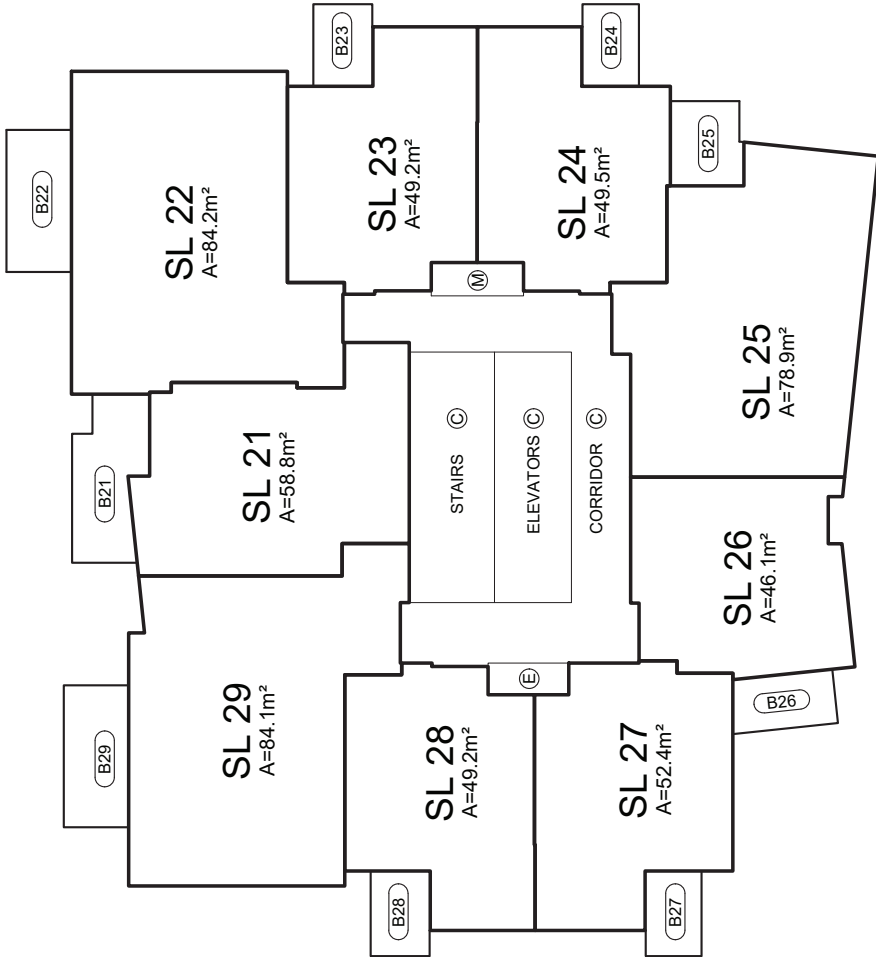
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LEVEL 5 FLOOR PLAN

SCALE 1:200



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DEFINITIONS

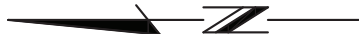


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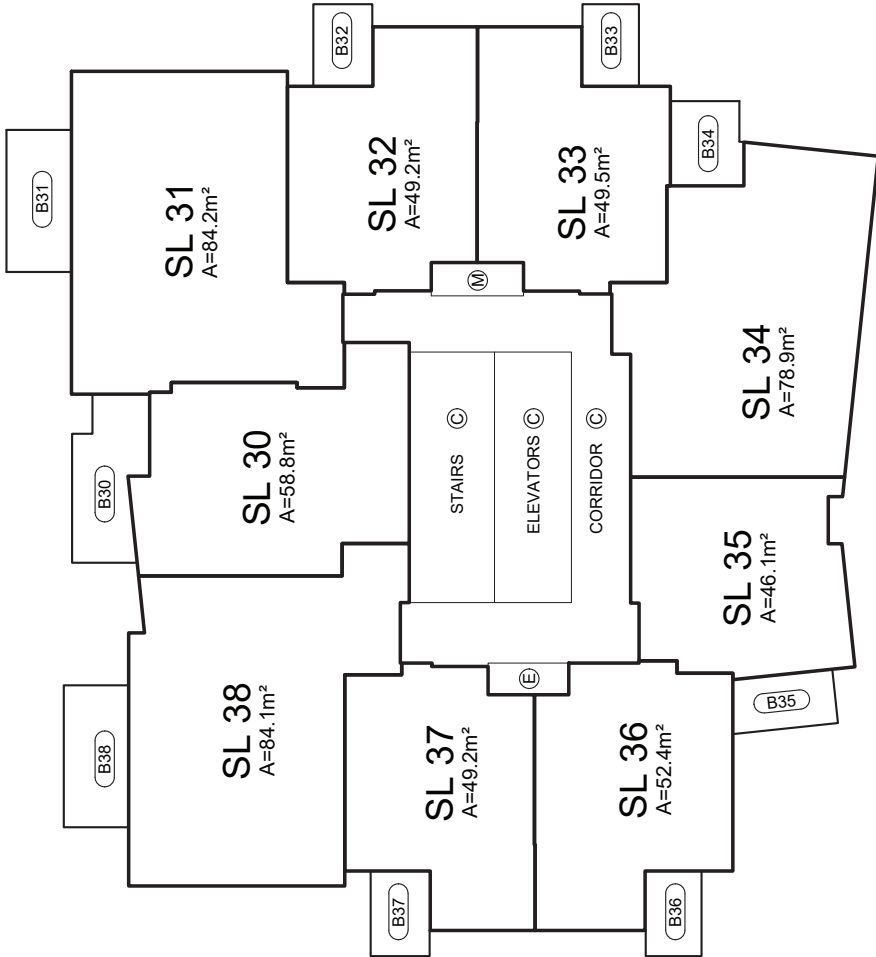
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LEVEL 6 FLOOR PLAN

SCALE 1:200



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DEFINITIONS

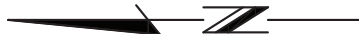


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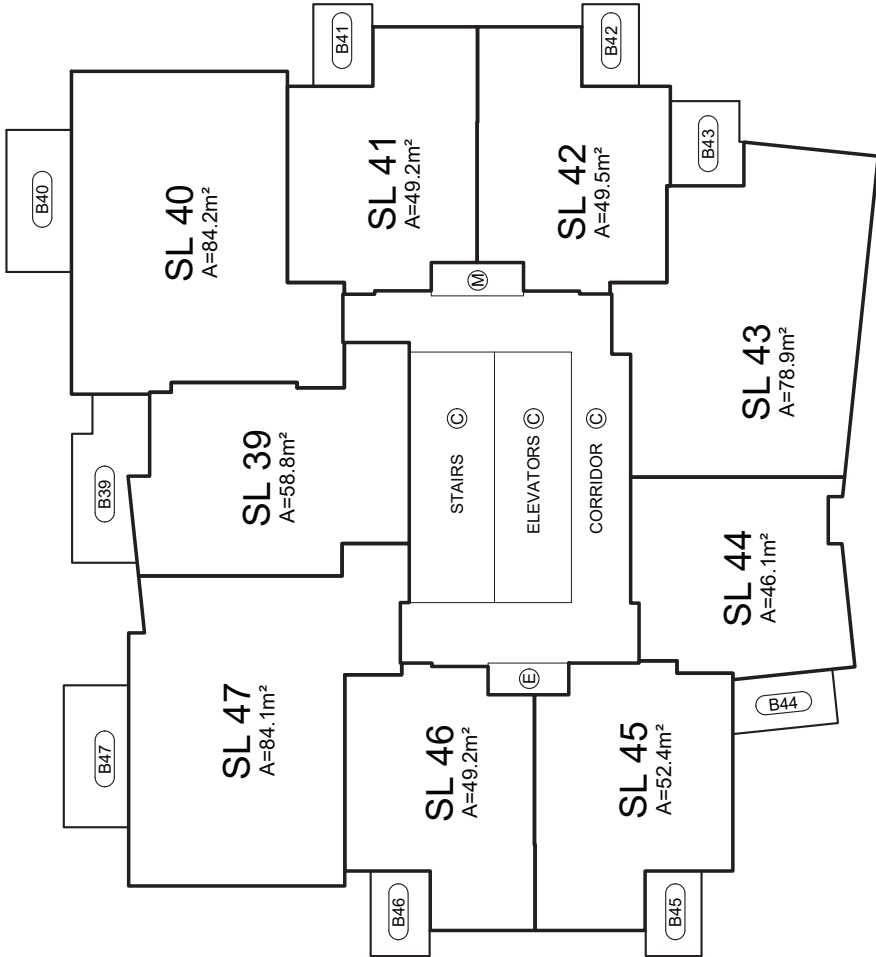
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LEVEL 7 FLOOR PLAN

SCALE 1:200



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DEFINITIONS

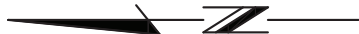


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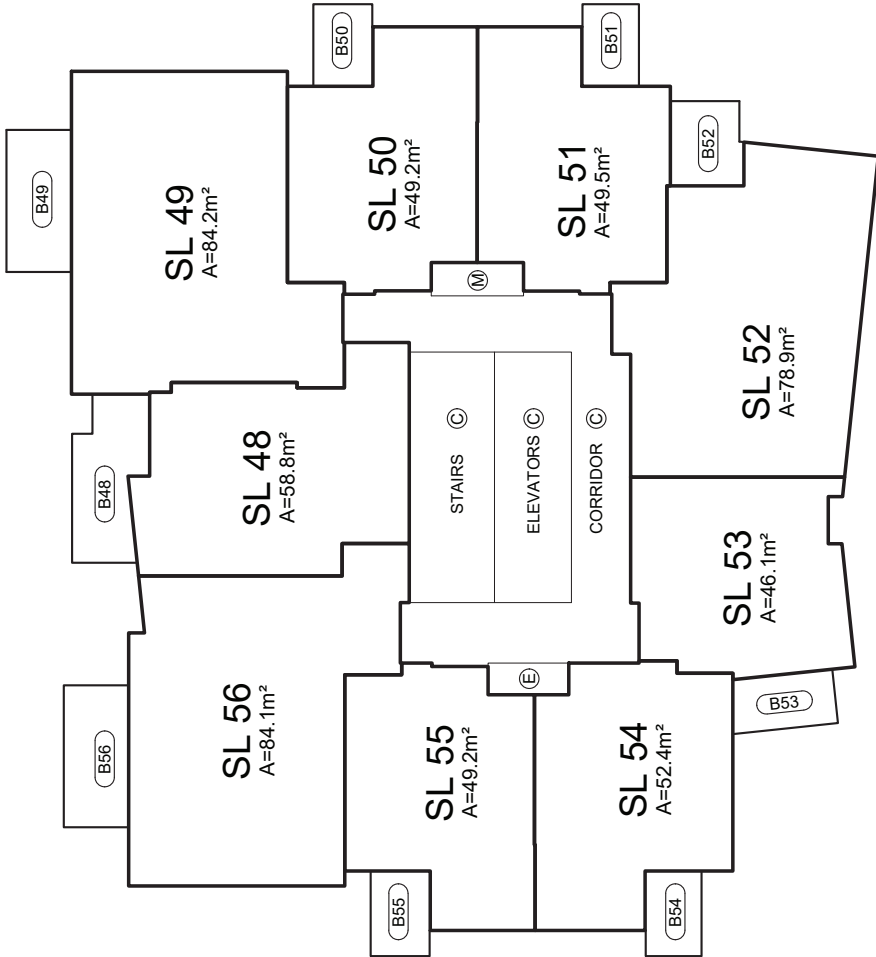
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LEVEL 8 FLOOR PLAN

SCALE 1:200



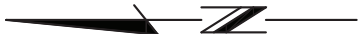
SEE SHEET 1
FOR STRATA LOT BOUNDARY
DEFINITIONS



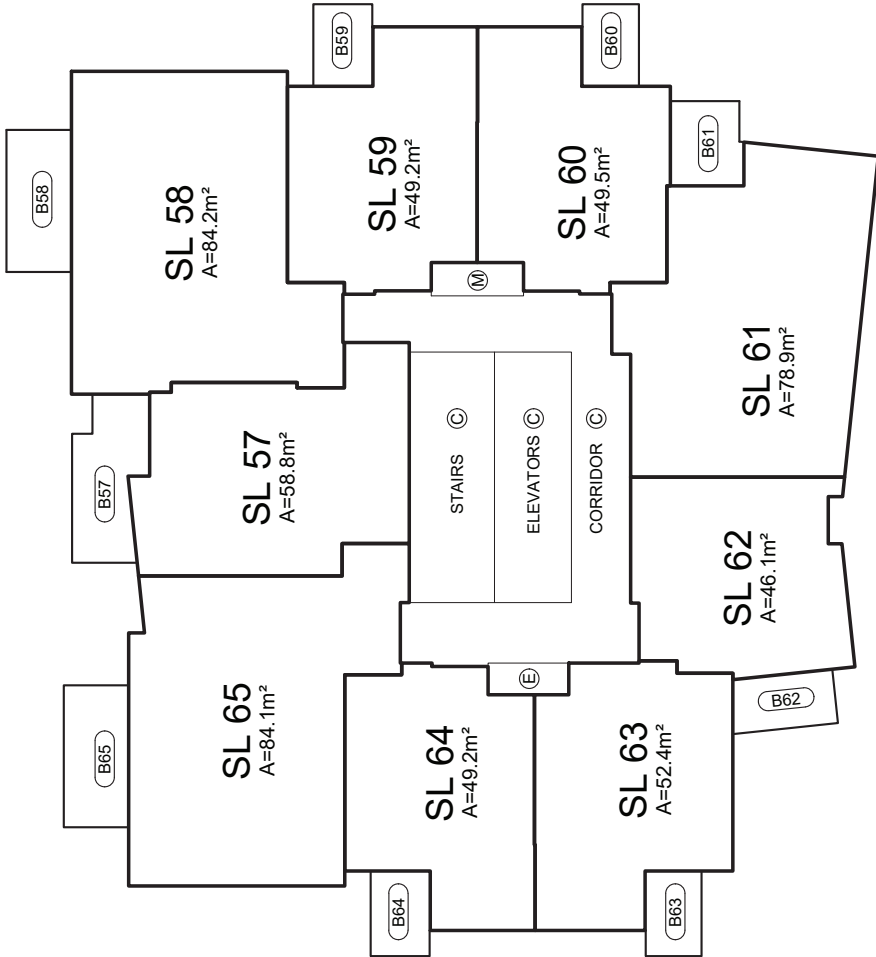
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LEVEL 9 FLOOR PLAN



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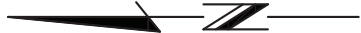


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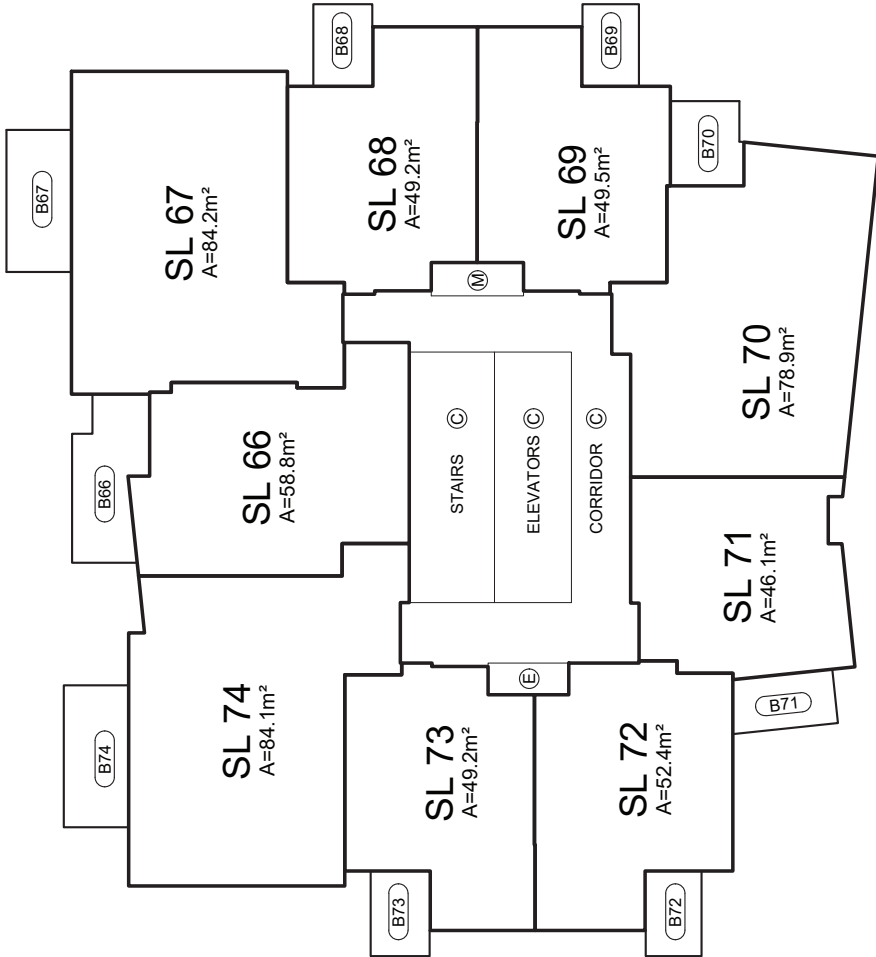
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LEVEL 10 FLOOR PLAN

SCALE 1:200



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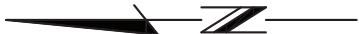


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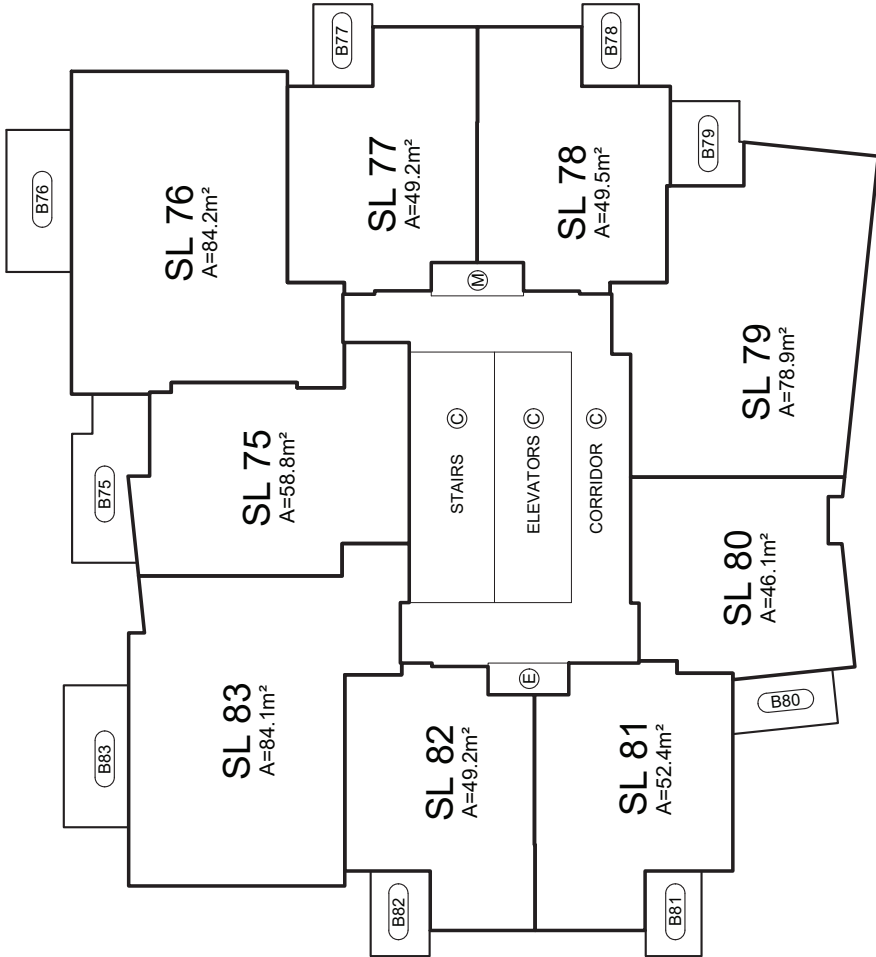
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LEVEL 11 FLOOR PLAN

SCALE 1:200



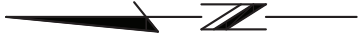
SEE SHEET 1
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DEFINITIONS



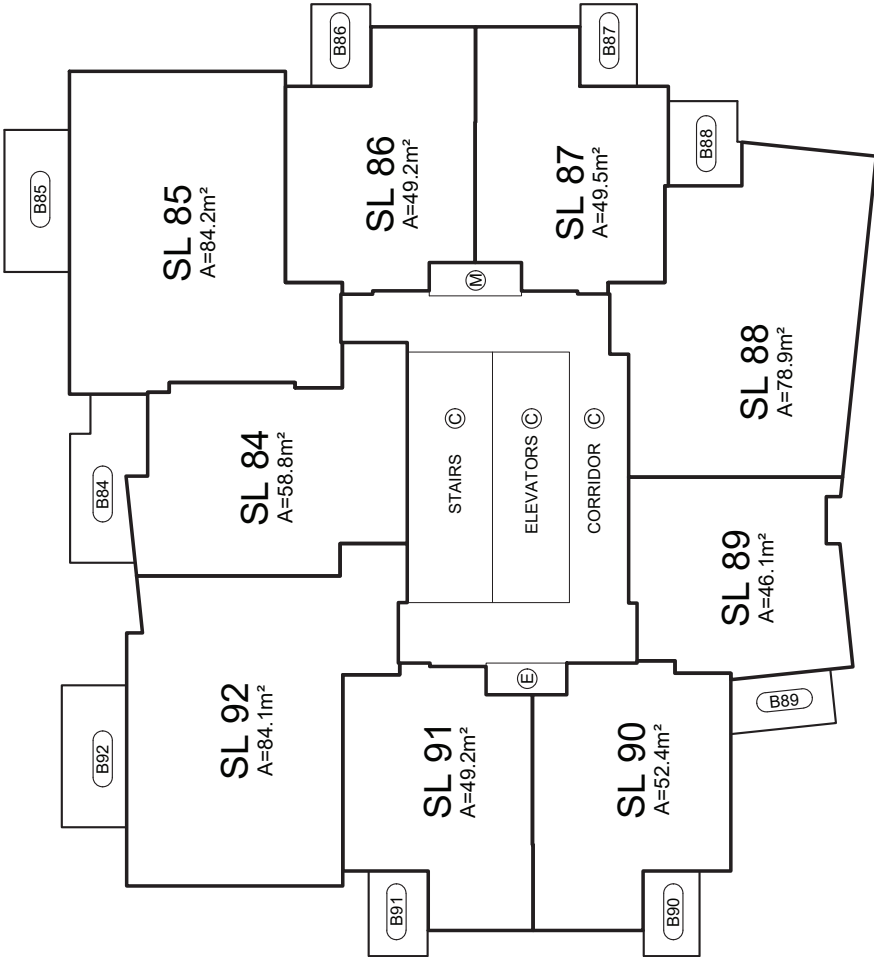
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LEVEL 12 FLOOR PLAN



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DEFINITIONS

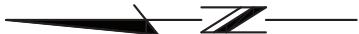


REVISION: 1 OCT 25, 2021

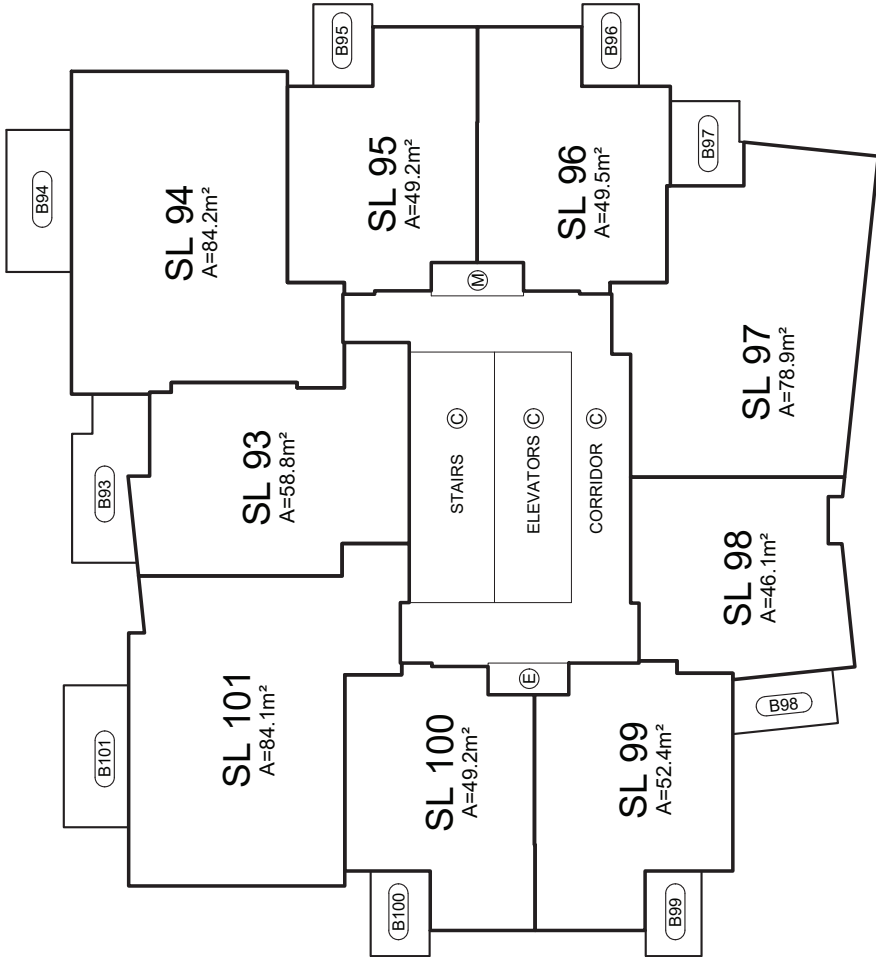
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LEVEL 13 FLOOR PLAN

SCALE 1:200



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DEFINITIONS

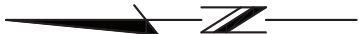


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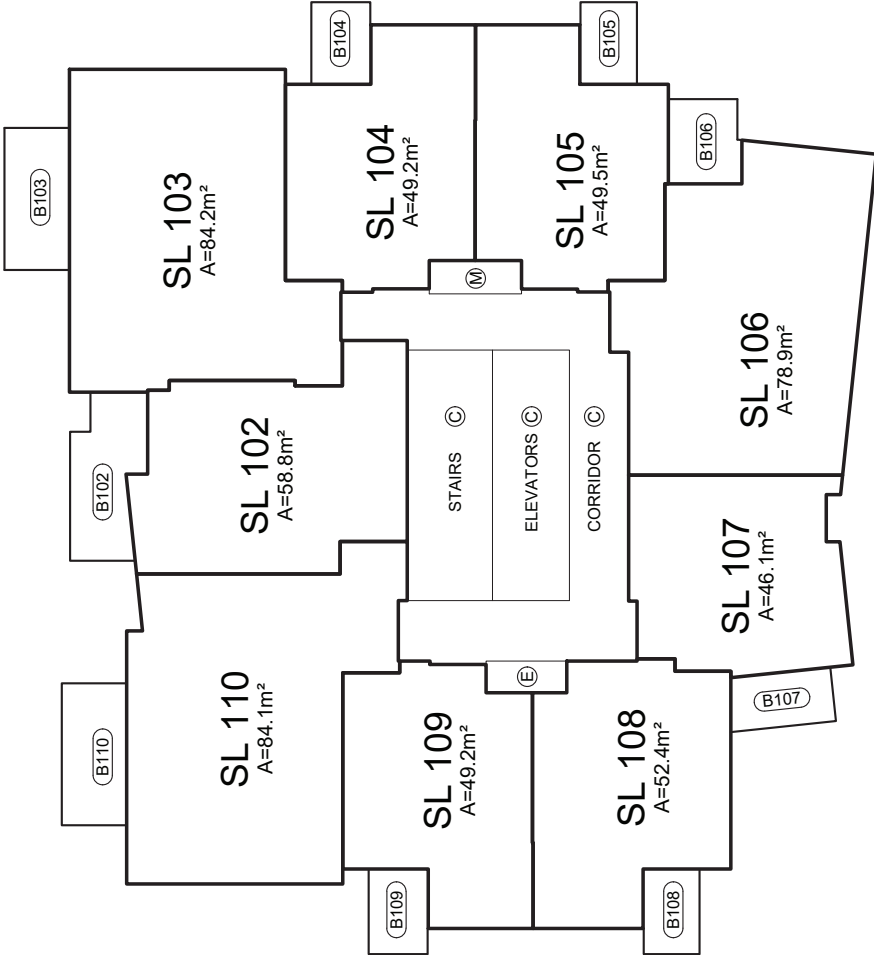
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LEVEL 14 FLOOR PLAN

SCALE 1:200



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DEFINITIONS

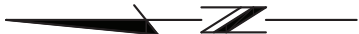


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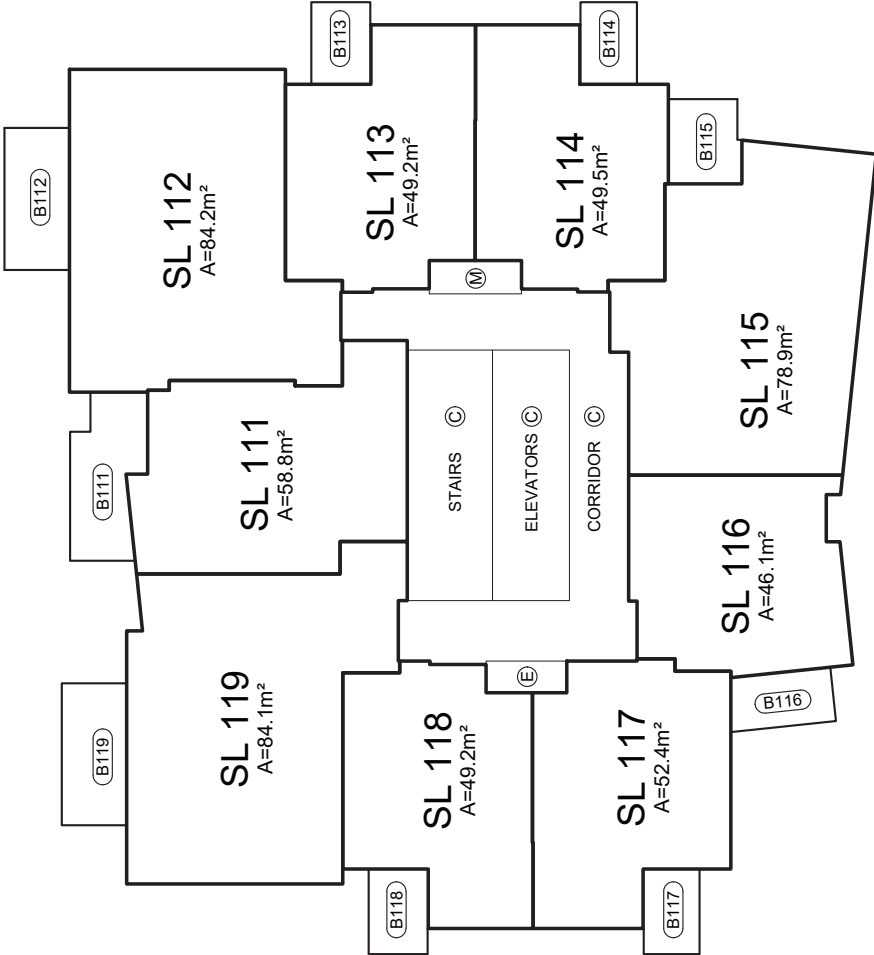
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LEVEL 15 FLOOR PLAN

SCALE 1:200



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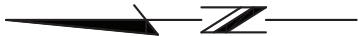


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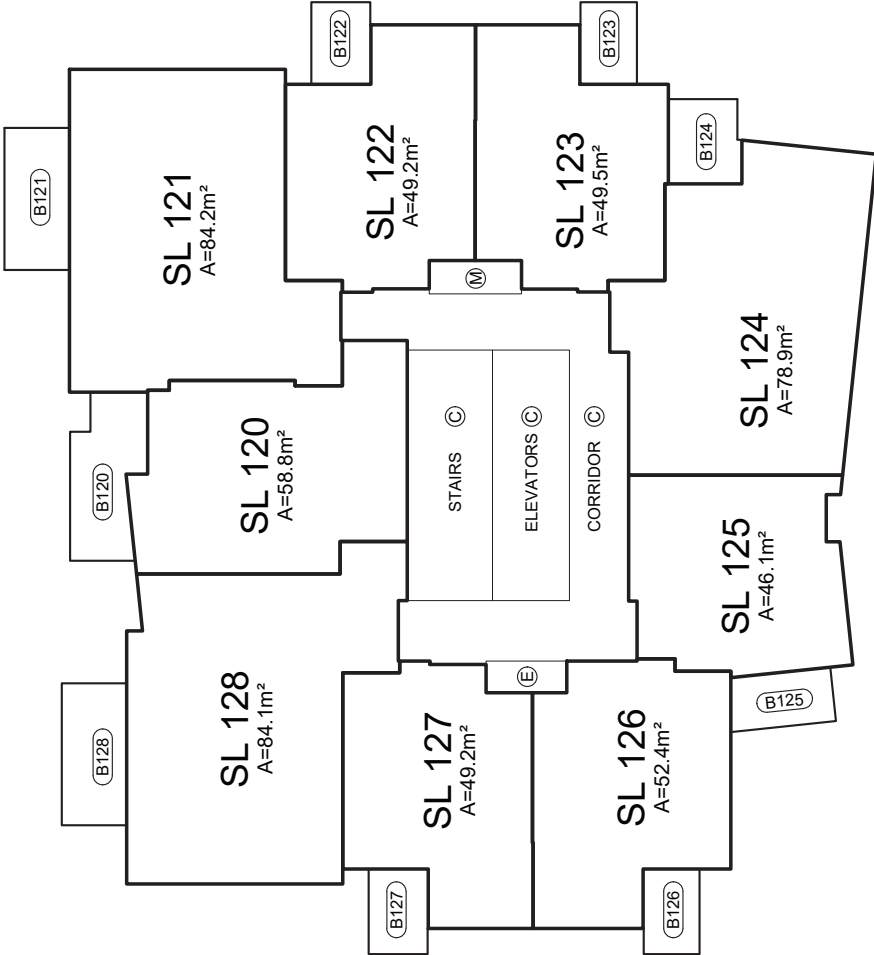
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LEVEL 16 FLOOR PLAN

SCALE 1:200



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DEFINITIONS

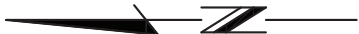


REVISION: 1 OCT 25, 2021

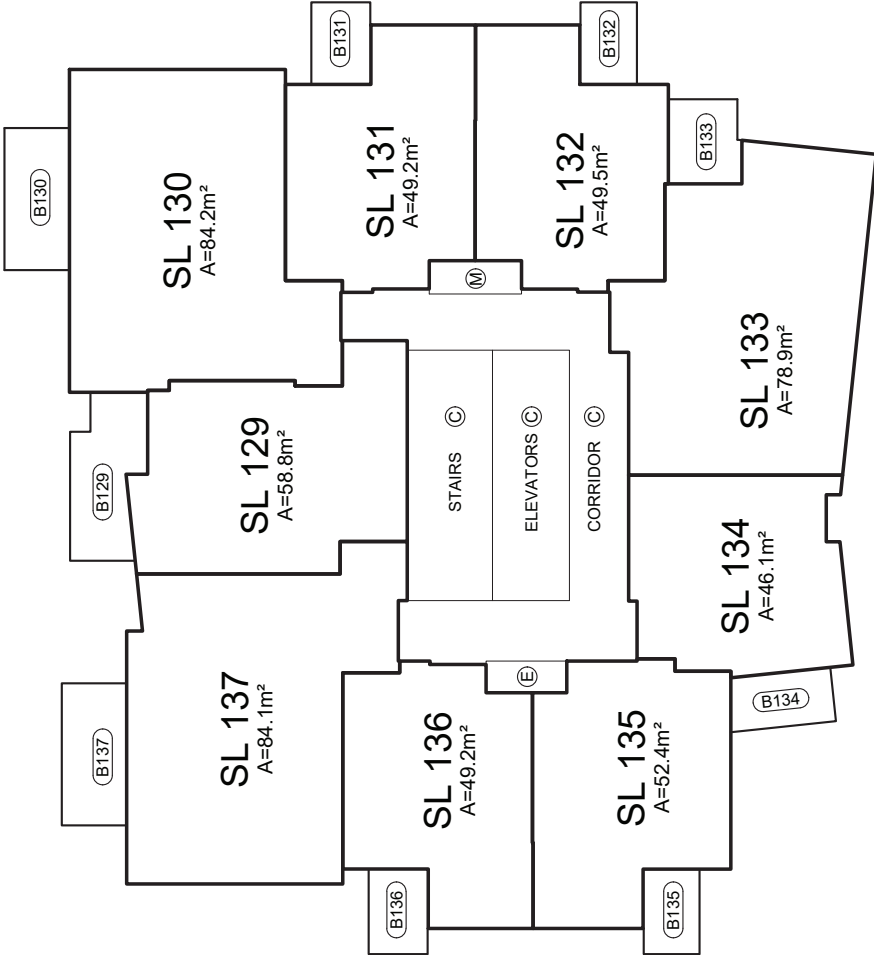
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LEVEL 17 FLOOR PLAN

SCALE 1:200



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DEFINITIONS

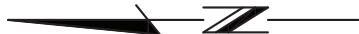


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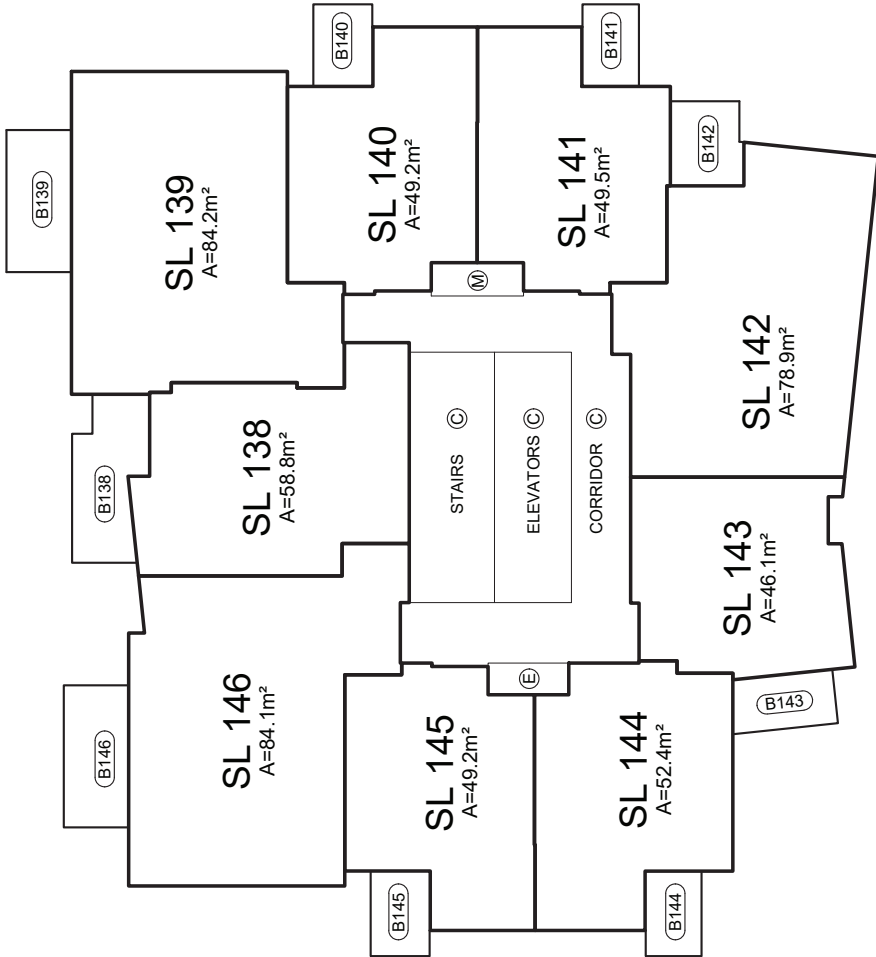
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LEVEL 18 FLOOR PLAN

SCALE 1:200



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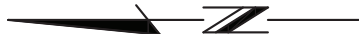


REVISION: 1 OCT 25, 2021

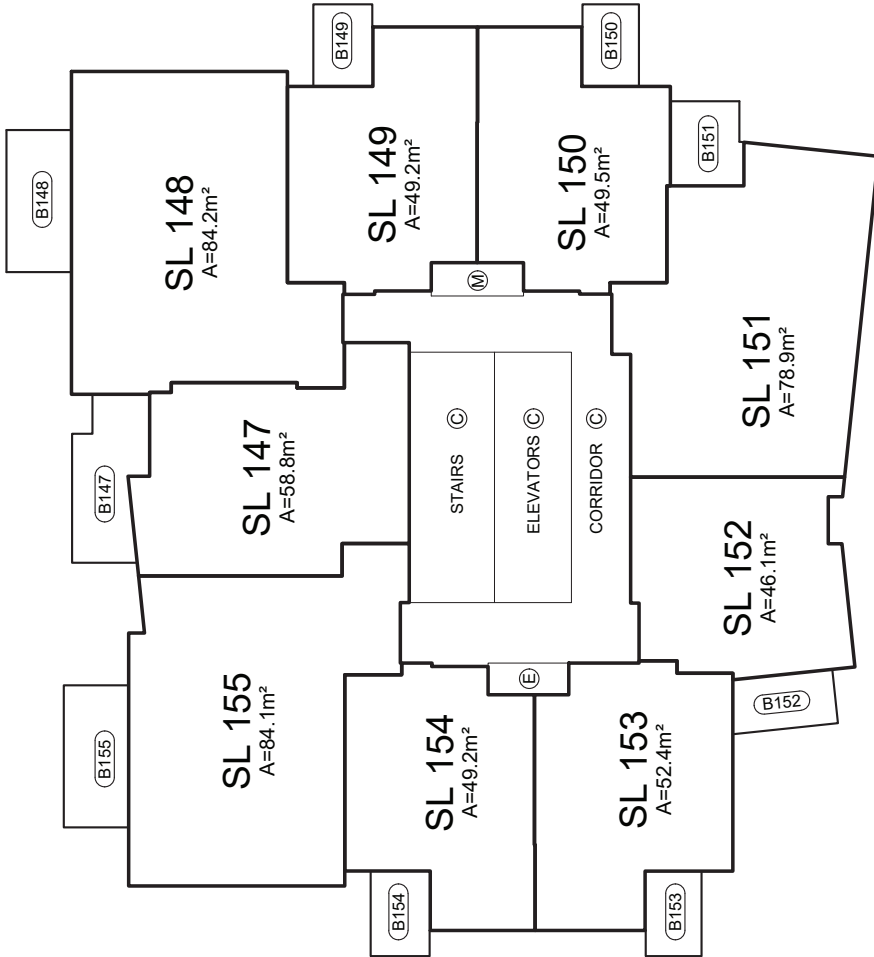
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LEVEL 19 FLOOR PLAN

SCALE 1:200



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DEFINITIONS

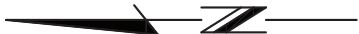


REVISION: 1 OCT 25, 2021

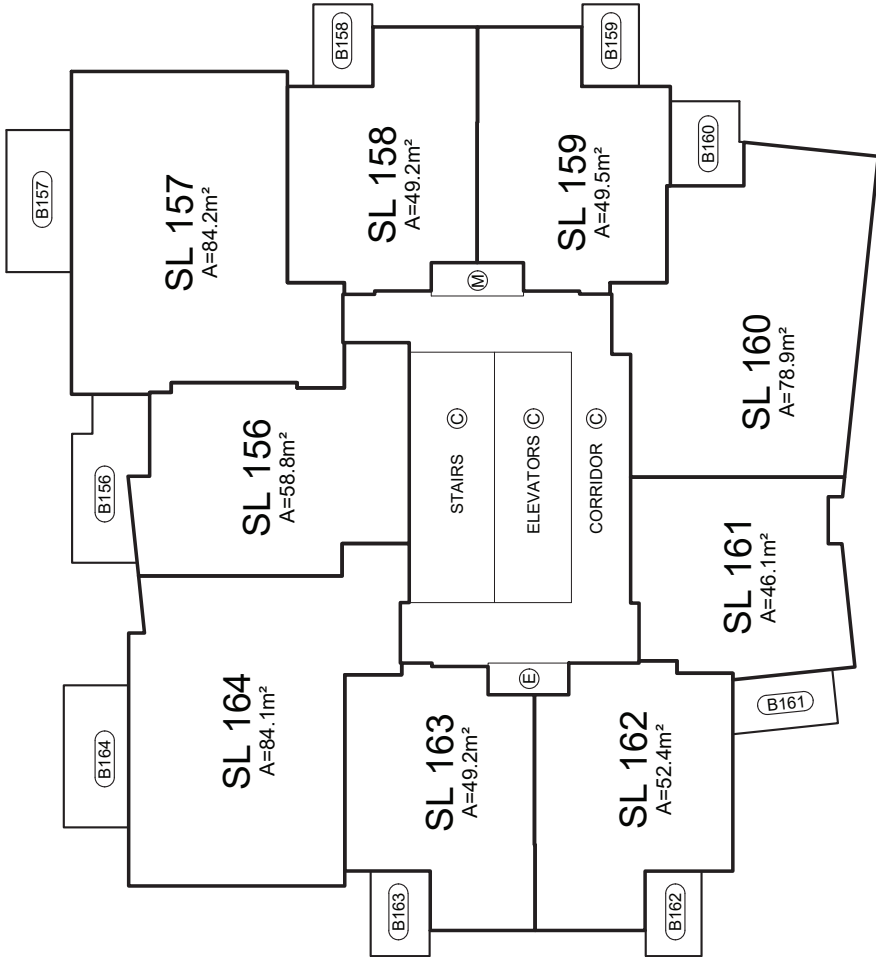
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LEVEL 20 FLOOR PLAN

SCALE 1:200



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DEFINITIONS

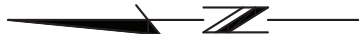


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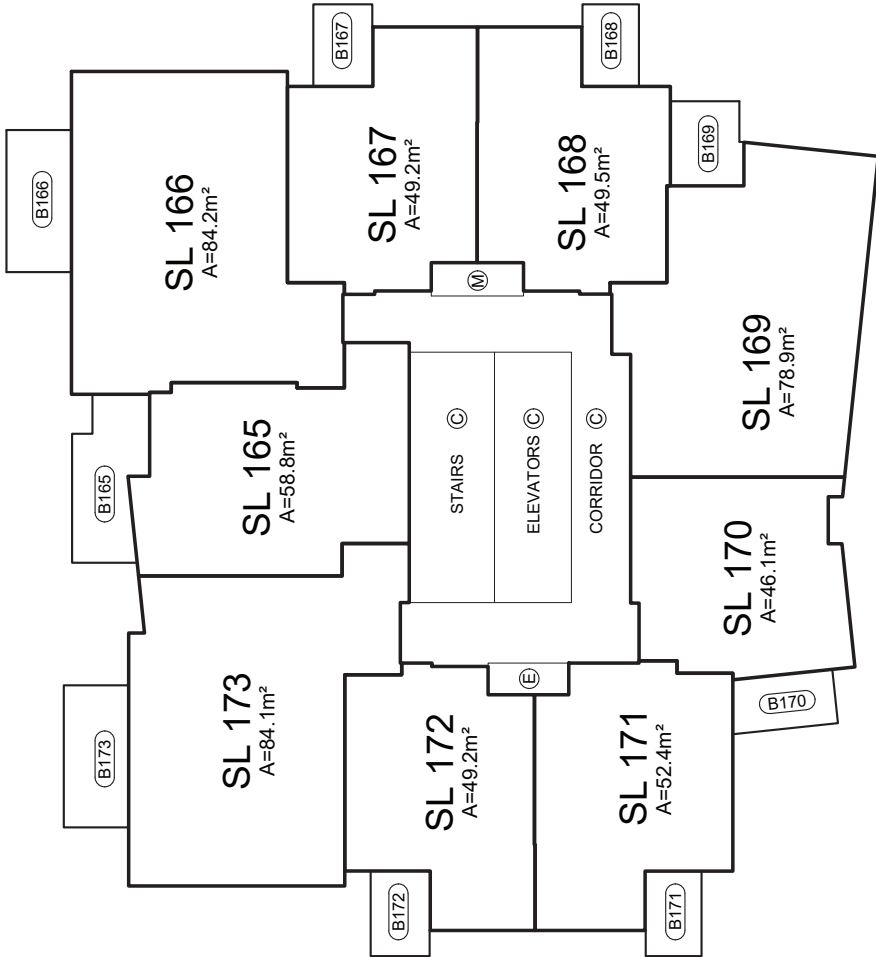
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LEVEL 21 FLOOR PLAN

SCALE 1:200



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DEFINITIONS

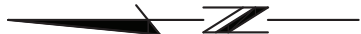


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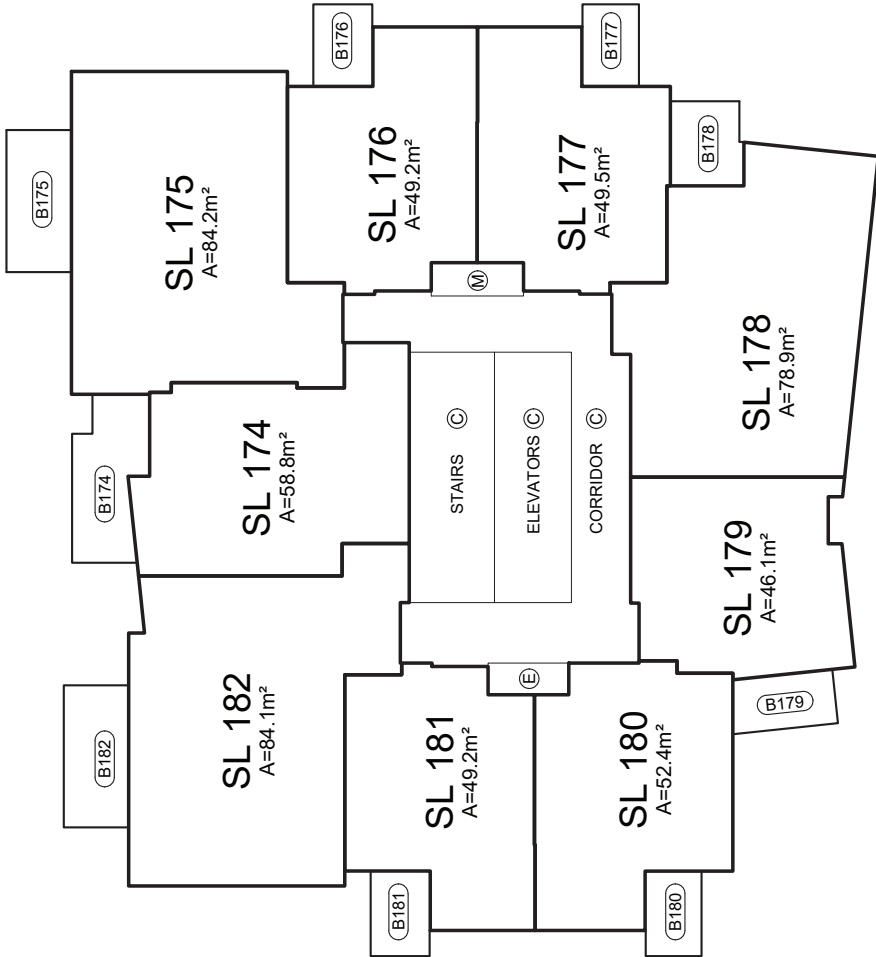
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LEVEL 22 FLOOR PLAN

SCALE 1:200



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DEFINITIONS

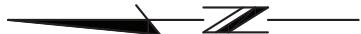


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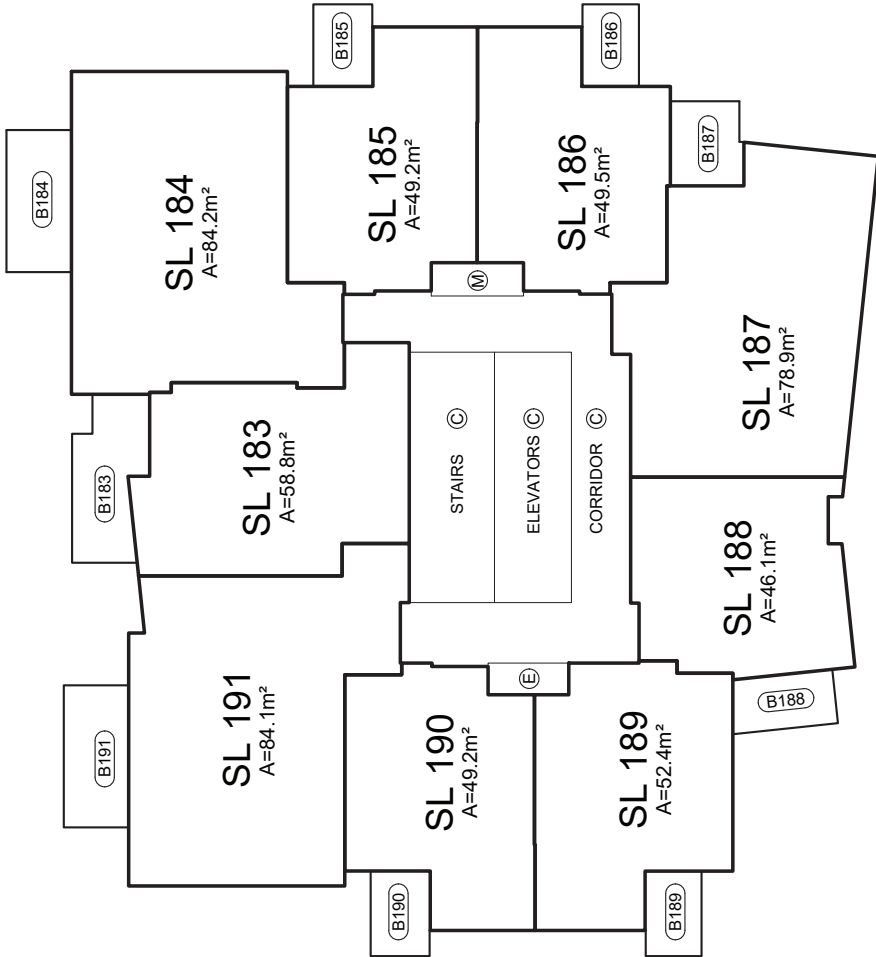
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LEVEL 23 FLOOR PLAN

SCALE 1:200



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DEFINITIONS

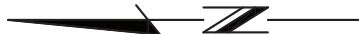


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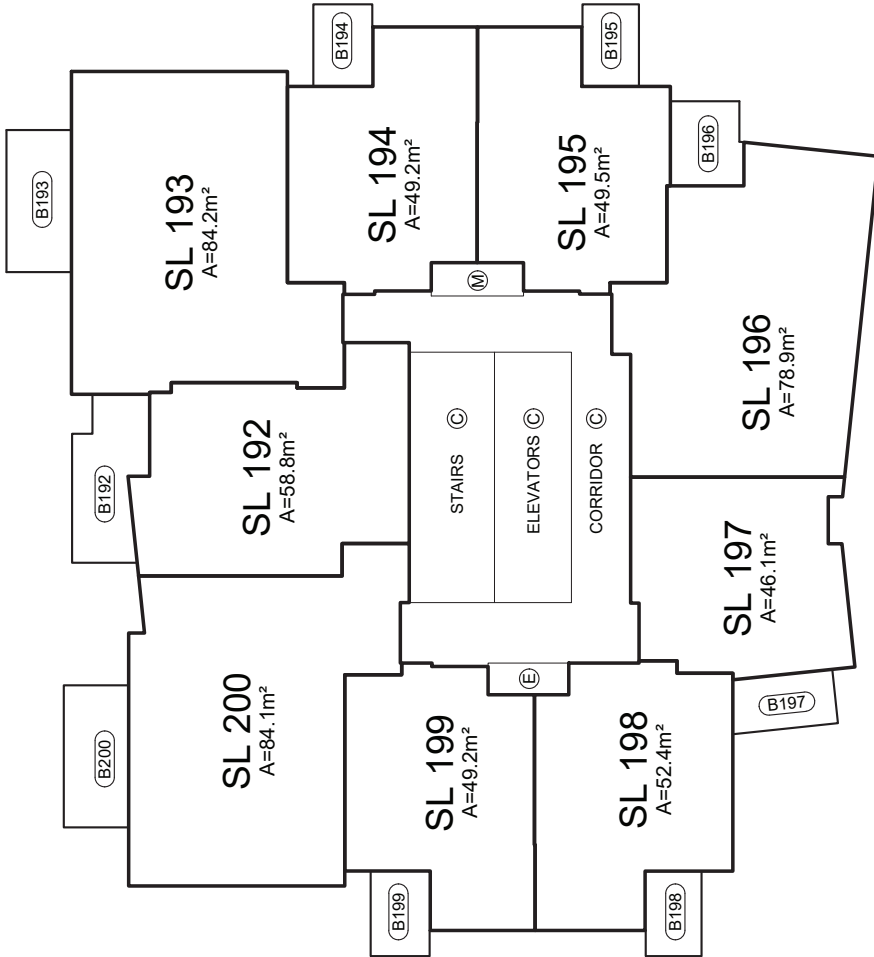
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LEVEL 24 FLOOR PLAN

SCALE 1:200



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DEFINITIONS

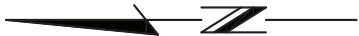


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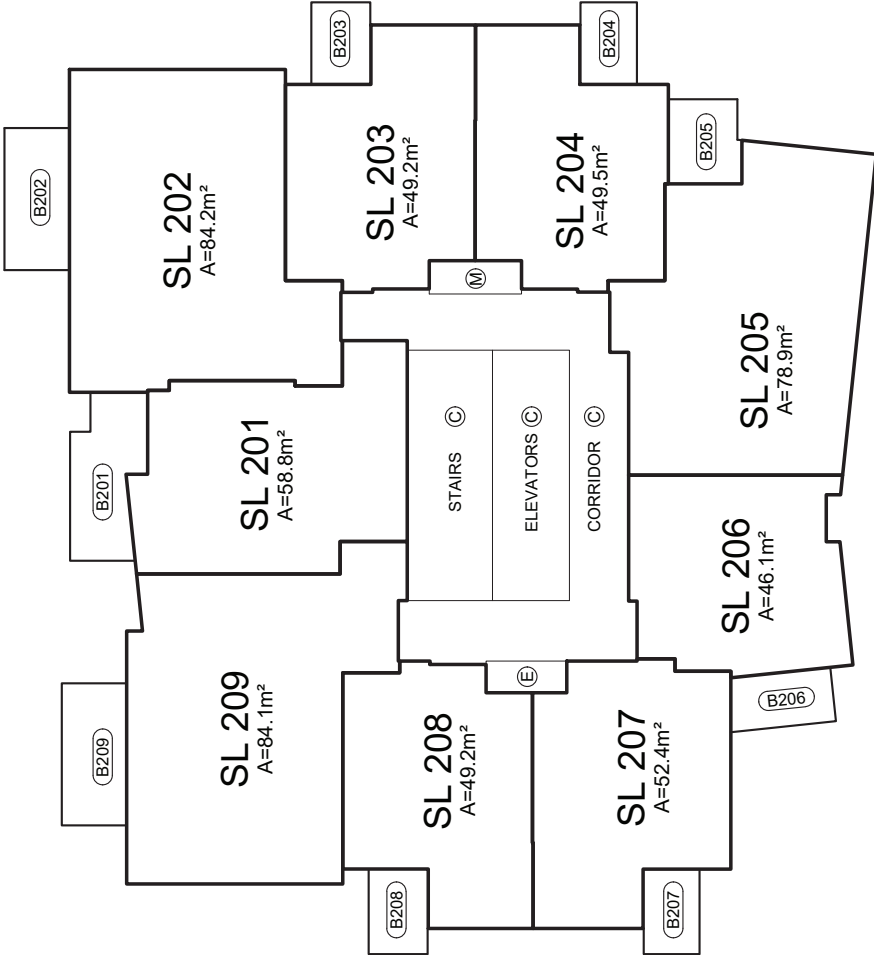
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LEVEL 25 FLOOR PLAN

SCALE 1:200



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DEFINITIONS

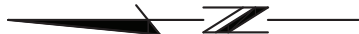


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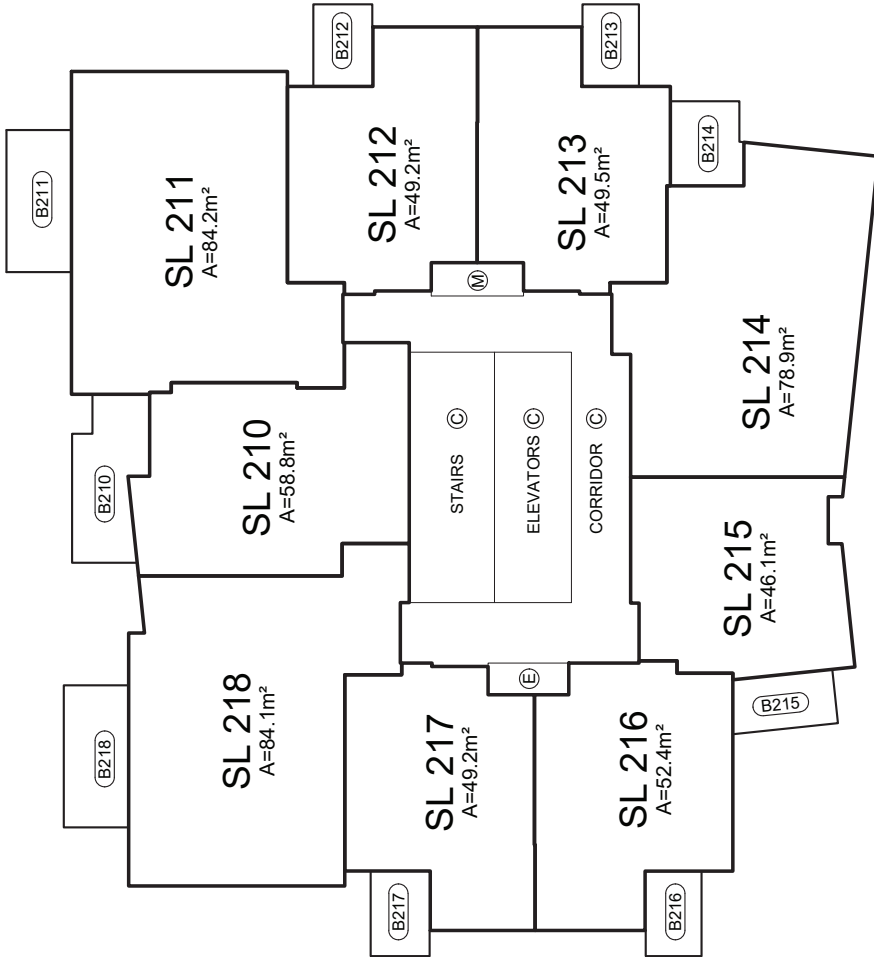
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LEVEL 26 FLOOR PLAN

SCALE 1:200



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DEFINITIONS

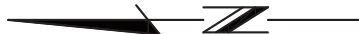


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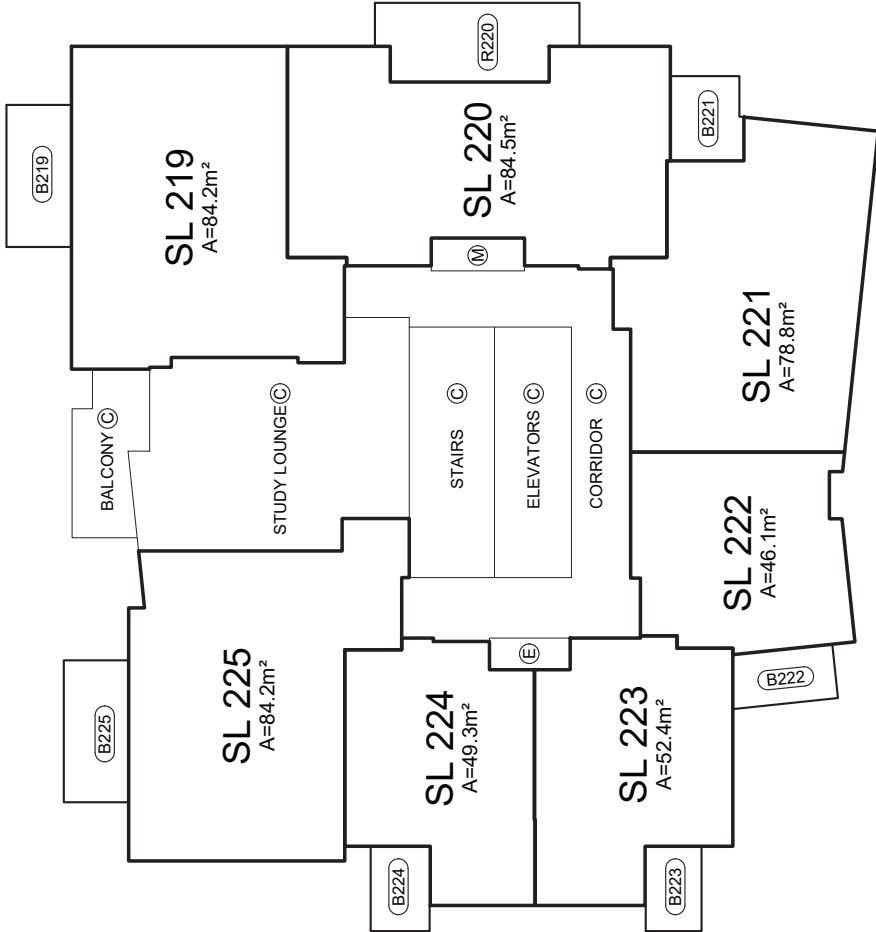
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LEVEL 27 FLOOR PLAN

SCALE 1:200



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DEFINITIONS

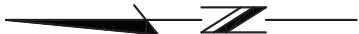


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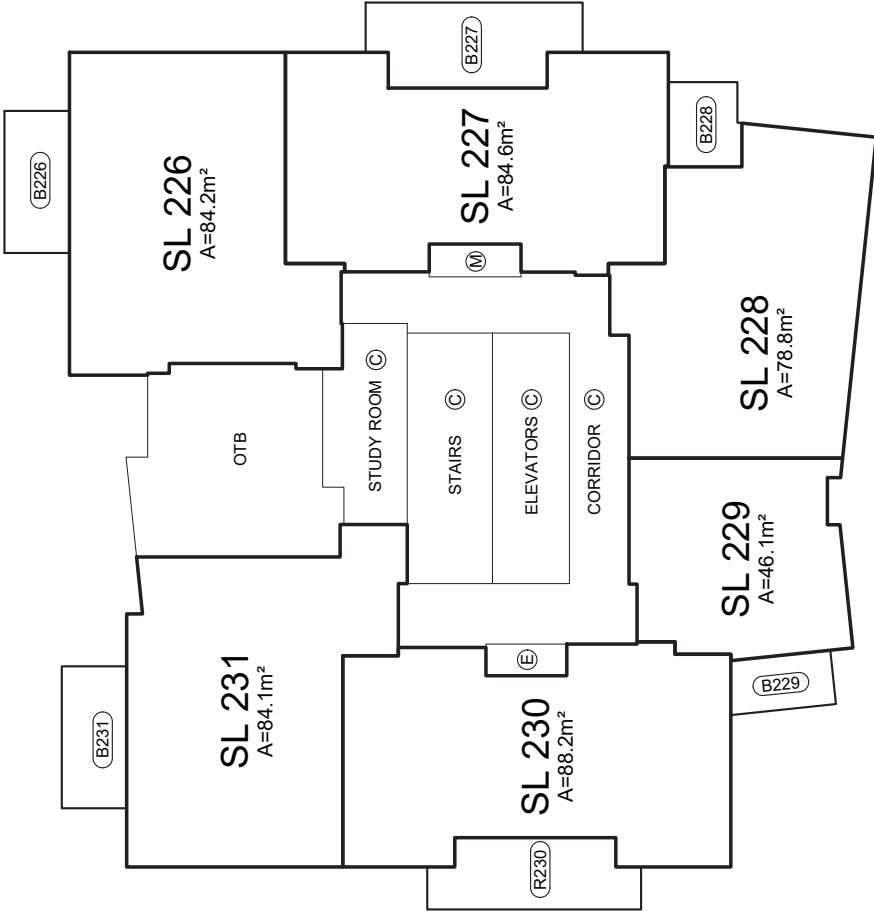
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LEVEL 28 FLOOR PLAN

SCALE 1:200



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DEFINITIONS

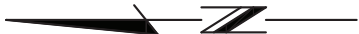


REVISION: 1 OCT 25, 2021

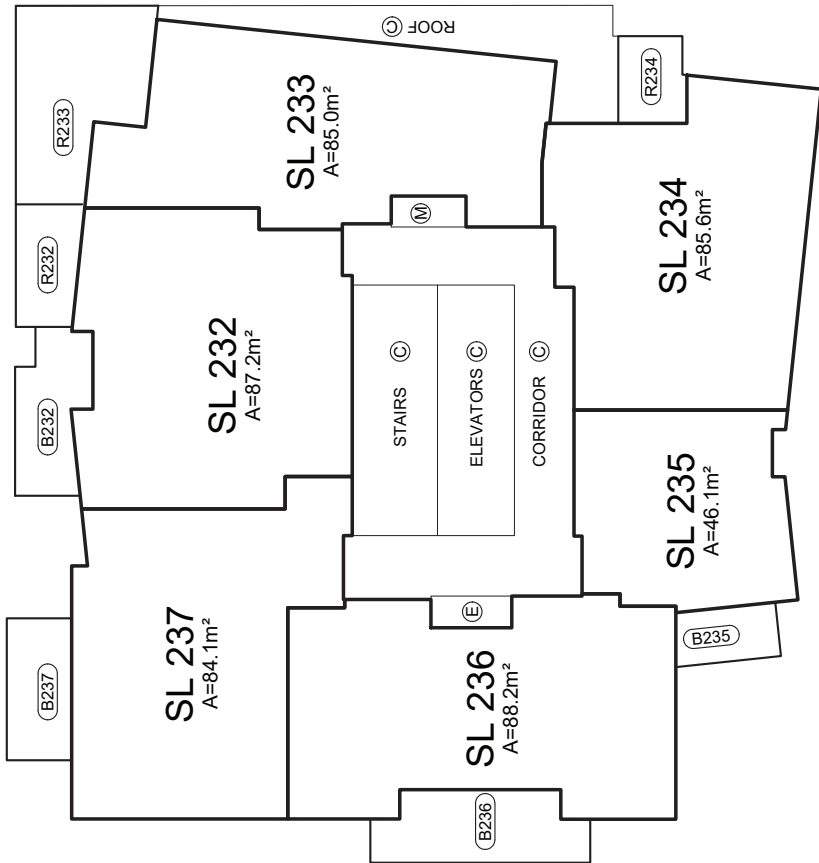
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LEVEL 29 FLOOR PLAN

SCALE 1:200



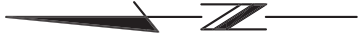
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DEFINITIONS



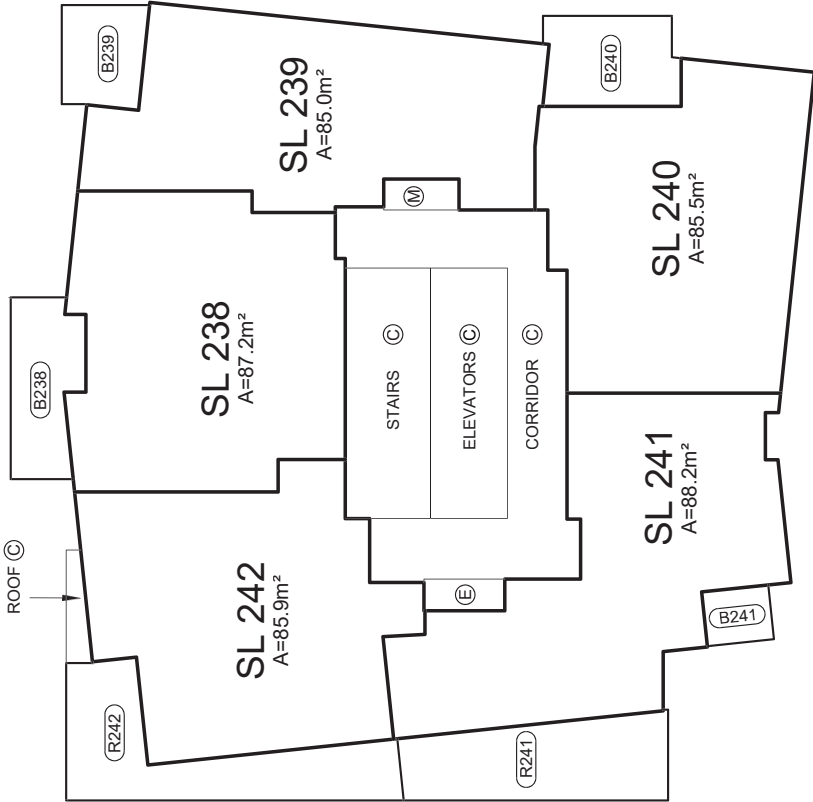
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LEVEL 30 FLOOR PLAN



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DEFINITIONS



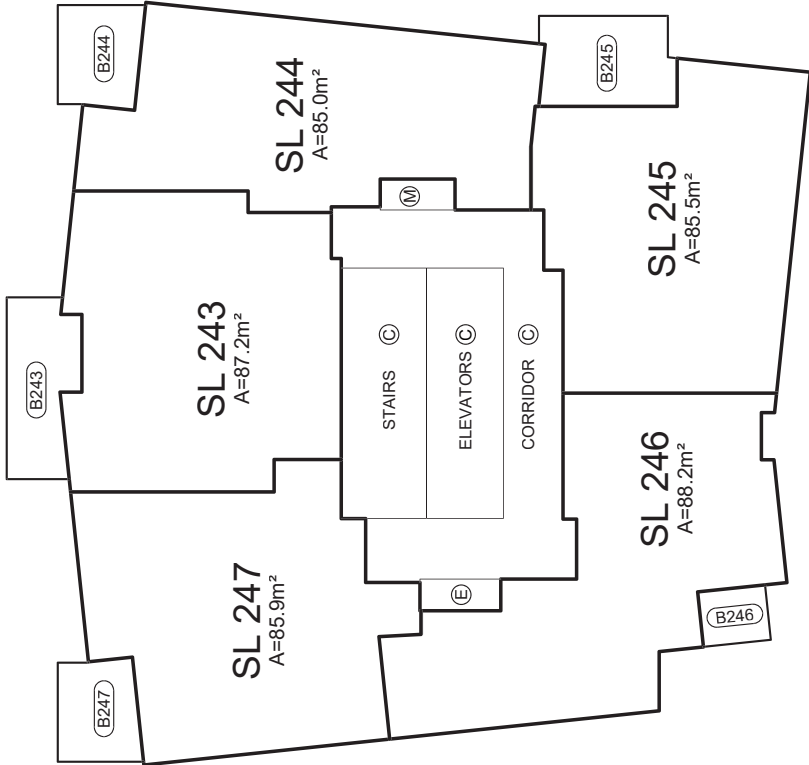
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LEVEL 31 FLOOR PLAN



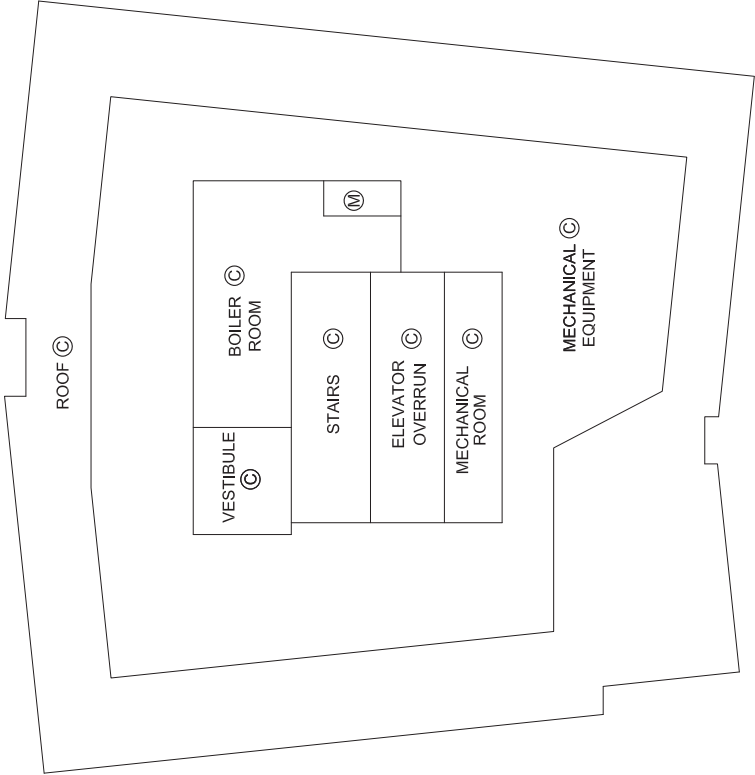
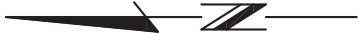
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DEFINITIONS



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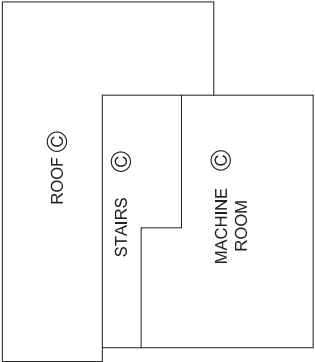
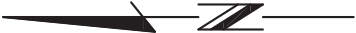
ROOF LEVEL FLOOR PLAN



REVISION:  JULY 15, 2021

bennett
LAND SURVEYING LTD.
BC LAND SURVEYORS
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NORTH VANCOUVER, BC
V7P 3R5
TEL 604-980-4868
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MACHINE ROOM LEVEL FLOOR PLAN



REVISION:  JULY 15, 2021

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MACHINE ROOM ROOF LEVEL FLOOR PLAN



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EXHIBIT B

Draft Schedule of Unit Entitlement (Form V)

See attached.

Strata Property Act

FORM V

SCHEDULE OF UNIT ENTITLEMENT

(Sections 245(a), 246, 264)

Re: **PRELIMINARY STRATA PLAN OF LOT A, DISTRICT LOT 34, GROUP 1,
NEW WESTMINSTER DISTRICT, PLAN EPP110401,
EXCEPT AIR SPACE PLAN EPP_____.**
PID:_____

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, _____, a British Columbia land surveyor, certify that the following table reflects the habitable area of each residential strata lot.

Date: **JULY 26, 2021.**

PRELIMINARY

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 Entitlement**
1	8,9	113.1	113	0.71%
2	8,9	110	110	0.70%
3	9	59	59	0.37%
4	9	56.2	56	0.35%
5	9	84.1	84	0.53%
6	10	58.8	59	0.37%
7	10	84.2	84	0.53%
8	10	87.4	87	0.55%
9	10	52.9	53	0.34%
10	10	49.2	49	0.31%
11	10	84.1	84	0.53%
12	11	58.8	59	0.37%
13	11	84.2	84	0.53%
14	11	49.2	49	0.31%
15	11	49.5	50	0.32%
16	11	78.9	79	0.50%
17	11	46.1	46	0.29%
18	11	52.4	52	0.33%
19	11	49.2	49	0.31%
20	11	84.1	84	0.53%
21	12	58.8	59	0.37%
22	12	84.2	84	0.53%
23	12	49.2	49	0.31%
24	12	49.5	50	0.32%
25	12	78.9	79	0.50%
26	12	46.1	46	0.29%
27	12	52.4	52	0.33%
28	12	49.2	49	0.31%
29	12	84.1	84	0.53%
30	13	58.8	59	0.37%

31	13	84.2	84	0.53%
32	13	49.2	49	0.31%
33	13	49.5	50	0.32%
34	13	78.9	79	0.50%
35	13	46.1	46	0.29%
36	13	52.4	52	0.33%
37	13	49.2	49	0.31%
38	13	84.1	84	0.53%
39	14	58.8	59	0.37%
40	14	84.2	84	0.53%
41	14	49.2	49	0.31%
42	14	49.5	50	0.32%
43	14	78.9	79	0.50%
44	14	46.1	46	0.29%
45	14	52.4	52	0.33%
46	14	49.2	49	0.31%
47	14	84.1	84	0.53%
48	15	58.8	59	0.37%
49	15	84.2	84	0.53%
50	15	49.2	49	0.31%
51	15	49.5	50	0.32%
52	15	78.9	79	0.50%
53	15	46.1	46	0.29%
54	15	52.4	52	0.33%
55	15	49.2	49	0.31%
56	15	84.1	84	0.53%
57	16	58.8	59	0.37%
58	16	84.2	84	0.53%
59	16	49.2	49	0.31%
60	16	49.5	50	0.32%
61	16	78.9	79	0.50%

62	16	46.1	46	0.29%
63	16	52.4	52	0.33%
64	16	49.2	49	0.31%
65	16	84.1	84	0.53%
66	17	58.8	59	0.37%
67	17	84.2	84	0.53%
68	17	49.2	49	0.31%
69	17	49.5	50	0.32%
70	17	78.9	79	0.50%
71	17	46.1	46	0.29%
72	17	52.4	52	0.33%
73	17	49.2	49	0.31%
74	17	84.1	84	0.53%
75	18	58.8	59	0.37%
76	18	84.2	84	0.53%
77	18	49.2	49	0.31%
78	18	49.5	50	0.32%
79	18	78.9	79	0.50%
80	18	46.1	46	0.29%
81	18	52.4	52	0.33%
82	18	49.2	49	0.31%
83	18	84.1	84	0.53%
84	19	58.8	59	0.37%
85	19	84.2	84	0.53%
86	19	49.2	49	0.31%
87	19	49.5	50	0.32%
88	19	78.9	79	0.50%
89	19	46.1	46	0.29%
90	19	52.4	52	0.33%
91	19	49.2	49	0.31%
92	19	84.1	84	0.53%

93	20	58.8	59	0.37%
94	20	84.2	84	0.53%
95	20	49.2	49	0.31%
96	20	49.5	50	0.32%
97	20	78.9	79	0.50%
98	20	46.1	46	0.29%
99	20	52.4	52	0.33%
100	20	49.2	49	0.31%
101	20	84.1	84	0.53%
102	21	58.8	59	0.37%
103	21	84.2	84	0.53%
104	21	49.2	49	0.31%
105	21	49.5	50	0.32%
106	21	78.9	79	0.50%
107	21	46.1	46	0.29%
108	21	52.4	52	0.33%
109	21	49.2	49	0.31%
110	21	84.1	84	0.53%
111	22	58.8	59	0.37%
112	22	84.2	84	0.53%
113	22	49.2	49	0.31%
114	22	49.5	50	0.32%
115	22	78.9	79	0.50%
116	22	46.1	46	0.29%
117	22	52.4	52	0.33%
118	22	49.2	49	0.31%
119	22	84.1	84	0.53%
120	23	58.8	59	0.37%
121	23	84.2	84	0.53%
122	23	49.2	49	0.31%
123	23	49.5	50	0.32%

124	23	78.9	79	0.50%
125	23	46.1	46	0.29%
126	23	52.4	52	0.33%
127	23	49.2	49	0.31%
128	23	84.1	84	0.53%
129	24	58.8	59	0.37%
130	24	84.2	84	0.53%
131	24	49.2	49	0.31%
132	24	49.5	50	0.32%
133	24	78.9	79	0.50%
134	24	46.1	46	0.29%
135	24	52.4	52	0.33%
136	24	49.2	49	0.31%
137	24	84.1	84	0.53%
138	25	58.8	59	0.37%
139	25	84.2	84	0.53%
140	25	49.2	49	0.31%
141	25	49.5	50	0.32%
142	25	78.9	79	0.50%
143	25	46.1	46	0.29%
144	25	52.4	52	0.33%
145	25	49.2	49	0.31%
146	25	84.1	84	0.53%
147	26	58.8	59	0.37%
148	26	84.2	84	0.53%
149	26	49.2	49	0.31%
150	26	49.5	50	0.32%
151	26	78.9	79	0.50%
152	26	46.1	46	0.29%
153	26	52.4	52	0.33%
154	26	49.2	49	0.31%

155	26	84.1	84	0.53%
156	27	58.8	59	0.37%
157	27	84.2	84	0.53%
158	27	49.2	49	0.31%
159	27	49.5	50	0.32%
160	27	78.9	79	0.50%
161	27	46.1	46	0.29%
162	27	52.4	52	0.33%
163	27	49.2	49	0.31%
164	27	84.1	84	0.53%
165	28	58.8	59	0.37%
166	28	84.2	84	0.53%
167	28	49.2	49	0.31%
168	28	49.5	50	0.32%
169	28	78.9	79	0.50%
170	28	46.1	46	0.29%
171	28	52.4	52	0.33%
172	28	49.2	49	0.31%
173	28	84.1	84	0.53%
174	29	58.8	59	0.37%
175	29	84.2	84	0.53%
176	29	49.2	49	0.31%
177	29	49.5	50	0.32%
178	29	78.9	79	0.50%
179	29	46.1	46	0.29%
180	29	52.4	52	0.33%
181	29	49.2	49	0.31%
182	29	84.1	84	0.53%
183	30	58.8	59	0.37%
184	30	84.2	84	0.53%
185	30	49.2	49	0.31%

186	30	49.5	50	0.32%
187	30	78.9	79	0.50%
188	30	46.1	46	0.29%
189	30	52.4	52	0.33%
190	30	49.2	49	0.31%
191	30	84.1	84	0.53%
192	31	58.8	59	0.37%
193	31	84.2	84	0.53%
194	31	49.2	49	0.31%
195	31	49.5	50	0.32%
196	31	78.9	79	0.50%
197	31	46.1	46	0.29%
198	31	52.4	52	0.33%
199	31	49.2	49	0.31%
200	31	84.1	84	0.53%
201	32	58.8	59	0.37%
202	32	84.2	84	0.53%
203	32	49.2	49	0.31%
204	32	49.5	50	0.32%
205	32	78.9	79	0.50%
206	32	46.1	46	0.29%
207	32	52.4	52	0.33%
208	32	49.2	49	0.31%
209	32	84.1	84	0.53%
210	33	58.8	59	0.37%
211	33	84.2	84	0.53%
212	33	49.2	49	0.31%
213	33	49.5	50	0.32%
214	33	78.9	79	0.50%
215	33	46.1	46	0.29%
216	33	52.4	52	0.33%

217	33	49.2	49	0.31%
218	33	84.1	84	0.53%
219	34	84.2	84	0.53%
220	34	84.5	85	0.54%
221	34	78.8	79	0.50%
222	34	46.1	46	0.29%
223	34	52.4	52	0.33%
224	34	49.3	49	0.31%
225	34	84.2	84	0.53%
226	35	84.2	84	0.53%
227	35	84.6	85	0.54%
228	35	78.8	79	0.50%
229	35	46.1	46	0.29%
230	35	88.2	88	0.56%
231	35	84.1	84	0.53%
232	36	87.2	87	0.55%
233	36	85	85	0.54%
234	36	85.6	86	0.54%
235	36	46.1	46	0.29%
236	36	88.2	88	0.56%
237	36	84.1	84	0.53%
238	37	87.2	87	0.55%
239	37	85	85	0.54%
240	37	85.5	86	0.54%
241	37	88.2	88	0.56%
242	37	85.9	86	0.54%
243	38	87.2	87	0.55%
244	38	85	85	0.54%
245	38	85.5	86	0.54%
246	38	88.2	88	0.56%
247	38	85.9	86	0.54%

Total number of lots: 247

Total unit entitlement:

15819

* 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

Signature of Superintendent of Real Estate (if submitted under section 264 of the Act)

Am. (B.C. Reg. 203/2003).

EXHIBIT C

Form Y - Owner Developers' Notice of Different Bylaws

See attached.

ARTESIA

Strata Property Act
FORM Y

OWNER DEVELOPERS' NOTICE OF DIFFERENT BYLAWS
[Section 245(d), Regulations section 14.6(2)]

Re: Strata Plan _____ **[the registration number of the strata plan]**, being a Strata Plan of Strata Lots 1 to 247 inclusive of the property legally described as:

Parcel Identifier: ●

Lot A District Lot 34 Group 1 New Westminster District Plan EPP110401 Except Air Space
Parcel Plan EPP●

The following bylaws differ from the Standard Bylaws to the *Strata Property Act*, as permitted by section 120 of the Act:

1. Amend Bylaw 2 by adding subsections (3) – (5) as follows:
 - (3) If an owner who has the use of limited common property fails to repair and maintain it as required under subsection (2) within 10 days of receiving a notice from the strata corporation or the Strata Council or property manager on behalf of the strata corporation setting out the particulars of the repair or maintenance required, the strata corporation may, but shall not be obligated to, retain such workers, contractors, subcontractors or other persons to perform such maintenance or repair work and any costs incurred by the strata corporation in retaining such workers, contractors, subcontractors or other persons for the performance of such maintenance or repair work shall constitute a debt of the owner to the strata corporation and shall be paid by such owner within five days of demand therefor by the strata corporation or by the Strata Council or property manager on behalf of the strata corporation.
 - (4) If an owner who has the use of limited property fails to maintain any landscaping including plants, foliage, trees and shrubs located thereon in a clean, tidy and healthy condition the provisions of this Bylaw 2 shall apply including those set out in subsection 3 above.
 - (5) An owner shall keep clear from snow, ice, slush and debris any common property designated as limited common property for the exclusive use of his or her strata lot, and in particular, any drain located on such common property, and if the owner fails to do so, the provisions of this Bylaw 2 shall apply including those set out in subsection 3 above.
2. Amend Bylaw 3 by adding the following to subsection (1):
 - 3(l)(f) that is in contravention of any rule, order or bylaw of the City of Burnaby applicable to the Strata Lot or that will result in any unusual or objectionable odour to emanate from the Strata Lot, or that is inconsistent with the intent of these Bylaws.

3. Amend Bylaw 3 by replacing subsection (4) with the following:

- (4) An Owner, Tenant or Occupant must not keep any pets on a Strata Lot other than one or more of the following:
- (a) a reasonable number of fish or aquarium animals;
 - (b) up to two small caged mammals;
 - (c) up to two caged birds; and
 - (d) dogs or cats provided that the total number of dogs and cats does not exceed two.

The owners of pets shall be responsible for their behaviour within the Common Property. If a pet is deemed to be a nuisance by the Strata Council, it shall be removed from the strata corporation within 30 days. Visitors shall be informed of the rules concerning pets and residents will be responsible for cleanup or damage repair should their guests bring pets into the Common Property.

4. Amend Bylaw 3 by adding subsections (5) – (16)

- (5) Owners, tenants, occupants or visitors of the Development must ensure that all animals are leashed or otherwise secured when on the Common Property of the Development or land that is a common asset of the strata corporation;
- (6) An owner, tenant or occupant must not keep any pets on a strata lot other than one or more of the following (unless a special permit is obtained from the strata corporation):
- (a) a reasonable number of fish or aquarium animals;
 - (b) up to two small caged mammals;
 - (c) up to two caged birds; and
 - (d) dogs or cats provided that the total number of dogs and cats does not exceed two.

The owners of pets shall be responsible for their behaviour within the Common Property. If a pet is deemed to be a nuisance by the Strata Council, it shall be removed from the Strata Corporation within 30 days. Visitors shall be informed of the rules concerning pets and residents will be responsible for cleanup or damage repair should their guests bring pets into the Common Property.

- (7) An owner, tenant or occupant that keeps a pet in a strata lot, either permanently or temporarily, will register that pet with the strata corporation by providing to the strata corporation a written notice, signed by the owner, tenant or occupant setting out the name, breed and colour of the pet, the strata lot number of the strata lot in which the pet is kept, the name and telephone number of the owner of the pet and the licence number of the pet (when the pet is required to be licensed).

- (8) No pets, other than those pets certified as service animals, are allowed in any indoor amenity facilities (which for greater certainty do not include the parking facility).

- (9) An owner of a Strata lot will not place or install, or permit any occupant of his or her strata lot or a visitor or invitee of the owner or occupant, to place or install any indoor outdoor carpeting, wood flooring, brick or stone pavers or any other surfacing (in addition to the surfacing installed by the owner developer or the strata corporation) on any patio, balcony, terrace, deck or roof deck without the prior written consent of the strata council;
- (10) An owner of a strata lot will not place, or permit any occupant of his or her strata lot or a visitor or invitee of the owner or occupant, to place any items on any patio, balcony, terrace, deck or roof deck except free-standing, self-contained planter boxes, summer furniture and accessories;
- (11) An owner of a strata lot will not place, or permit any occupant of his or her strata lot or a visitor or invitee of the owner or occupant, to place any umbrellas and or sunshades without strata council approval, such approval to be subject to the colour of the umbrellas and or sunshades reasonably conforming with and not contrast to the exterior building colour tones;
- (12) An owner of a strata lot will not, place, or permit any occupant of his or her strata lot or a visitor or invitee of the owner or occupant, to place any barbeque, hibachi, cooking device or heater, with the exception of any natural gas powered barbeque, on any patio, balcony, terrace or deck that has been equipped with an outdoor natural gas connection;
- (13) An owner of a strata lot will not install, or permit any occupant of his or her strata lot or a visitor or invitee of the owner or occupant to install, any hanging plant or basket or other hanging item on any roof deck or within three feet of a patio, balcony, terrace or deck railing line on any balcony, terrace, patio or deck;
- (14) An owner, tenant or occupant must not smoke tobacco, hold lighted tobacco, use an e-cigarette, hold an activated e-cigarette or smoke or vape cannabis inside any strata lot or on any common property or limited common property, including any patios, balconies, terraces, rooftop decks or cause or permit any smoke or fumes from a barbeque or other intentional combustion of any kind, that emanates from such owner's, tenant's or occupant's strata lot or limited common property for such strata lot, to enter any other strata lot or limited common property for such other strata lot;
- (15) An owner of a strata lot must not cultivate, propagate, harvest or otherwise grow or produce any cannabis plant inside any strata lot or on any common property or limited common property, including any patio, balcony, terrace or rooftop deck, or permit any tenant, occupant or visitor to do the same, regardless of whether such owner, tenant, occupant or visitor is authorized to do so under the *Cannabis Act* (Canada) or any other applicable legislation;

5. Amend Bylaw 4 by adding subsection (3):

- (3) Any owner of a strata lot who leases his lot without submitting a Form K in accordance with the *Strata Property Act* shall be liable to a fine of \$50.00 for every seven days or part thereof that a tenant is in occupancy of the Strata Lot and the Form K is not submitted.

6. Amend Bylaw 5 by adding the following to subsection (1):

5(l)(h) the painting of the exterior, or the attachment of sunscreens or greenhouses.
7. Amend Bylaw 7 by adding the following:
 - (3) If the owner, tenant, occupant or visitor does not allow entry into the strata lot for the reasons set out in Bylaw 7(1), then the person authorized by the strata corporation to enter the strata lot may do so by using reasonable force on the locking device(s), and the replacement of the locking device(s) and any resulting damage to the door and door frame will be at the expense of the strata lot owner.
 - (4) Where the strata corporation is required to enter a Strata Lot for the purpose of maintaining, repairing, or renewing pipes, wires, cables and ducts for the time being existing in the Strata Lot, which are capable of being used in connection with the enjoyment of any other Strata Lot or the common property, the strata corporation and its agents shall in carrying out any work or repairs do so in a proper and workmanlike manner. The strata corporation shall make good any damage to the Strata Lot occasioned by such works and restore the Strata Lot to its former condition, leaving the Strata Lot clean and free from debris.
8. Add the following Bylaws:

Bylaw 31: Strata Fees (s. 10.7) *Strata Property Act*
 - (1) Strata fees are due and payable on or before the first day of each month. Strata fees not received by the 10th day of the month in which they are due are subject to a 10% per annum interest penalty compounded annually until paid.
 - (2) When arrears of strata fees exceed two monthly payments a lien will be placed by the strata corporation on the Strata Lot involved at the owner's expense for the total monies due, including all legal and other expenses.
Bylaw 32: Disturbance of Others
 - (1) Mops or dusters of any kind shall not be shaken, and nothing shall be thrown out of any window, door, passage, or other parts of the Strata Lot or the common property.
 - (2) No barbecues other than those fueled by natural gas or electricity may be used. No owner shall operate his barbecue in a manner which, in the opinion of the Strata Council, interferes with another owner's enjoyment of his Strata Lot. All barbecues must be kept at a minimum distance of 24 inches away from the building exterior walls. Strata Lot owners or residents are responsible for heat damage to the building envelope.
 - (3) Cycling on the common property other than the driveway is prohibited.
 - (4) Carpentry or similar alterations shall be limited to the hours as allotted by the City of Burnaby.

Bylaw 33: Hazards

- (1) Fire hazards must be minimized. No item shall be brought onto or stored in a Strata Lot or the common property which will in any way increase or tend to increase the risk of fire or the rate of fire insurance or any other insurance policy held by the strata corporation, or which will invalidate any insurance policy.
- (2) No material substances, especially burning material such as cigarettes or matches, shall be permitted to be discharged from any window, door, patio or other part of a Strata Lot or the common property.

Bylaw 34: Cleanliness

- (1) All household refuse and recycling material shall be secured in suitable plastic bags or recycling containers. The owners will comply with the City's recycling program as it is implemented.
- (2) Any waste material other than ordinary household refuse and normally collected recycling materials shall be removed by the individual owner or resident of the Strata Lot.

Bylaw 35: Exterior Appearance

- (1) Except as provided in Bylaw 40, no signs, fences, gates, billboards, placards, advertising or notices of any kind shall be erected or displayed on the common property or the Strata Lot without prior written approval by the Strata Council.
- (2) No awning, shade screen, smoke stack, satellite dish, radio or television antenna shall be hung from or attached to the exterior of the Strata Lot, without prior written consent of the Strata Council.
- (3) No laundry, clothing, bedding, or other articles shall be hung or displayed from windows, patios, or other parts of the Strata Lot so that they are visible from the outside.
- (4) Draperies or window coverings that are visible from the exterior of any Strata Lot shall be cream or white in colour.
- (5) No balcony or deck shall be used for the purpose of storing of bicycles, motorcycles, boxes, machinery, equipment or for general storage purposes.
- (3) No balcony, patio or deck may be enclosed or used as indoor living space.

Bylaw 36: Common Areas

- (1) The Strata Council shall administer all common areas and any rules and regulations formulated by the Strata Council from time to time shall be binding upon all owners, residents and visitors.
- (2) The common facilities are for the use of residents and their invited guests only. A resident must accompany guests when using these facilities.

Bylaw 37: Parking and Storage Areas

- (1) Each owner of a strata lot may be allocated the exclusive use of zero, one or more than one of the parking stalls and may be entitled to the use of zero, one or more storage areas (which may include bike storage and storage lockers), if any, located in the parking facility pursuant to a partial assignment of the parking/storage area lease (the **"Parking/Storage Area Lease"**) charging the common property of the strata corporation between the owner developer, as landlord, and [Parking Co], as tenant, a copy of which is attached hereto. Pursuant to the Parking/Storage Area Lease, upon the registration of the strata plan for the development, the strata corporation will automatically assume all of the covenants and obligations of the owner developer under the Parking/Storage Area Lease with respect to the parking stalls and storage areas.
- (2) An owner, tenant, occupant or visitor of a strata lot must not:
 - (a) use any parking stall or, if applicable, any storage area, except any parking stall and/or storage area specifically assigned to the strata lot or, when specifically agreed with another owner that has an interest in the Parking/Storage Area Lease, the parking stall and/or storage area assigned to the strata lot of such other owner;
 - (b) rent or lease any parking stall or, if applicable, any storage area assigned to the strata lot or otherwise permit such parking stall or storage area to be regularly used by anyone that is not an owner, tenant or occupant of the development, as may be permitted under the terms of the Parking/Storage Area Lease;
 - (c) carry out, or permit any visitor, employee, agent or invitee to carry out, any oil changes, major repairs or adjustments to motor vehicles or other mechanical equipment on any part of the common property or limited common property, including the parking facility, except in the case of emergency. An owner, tenant or occupant of a strata lot must promptly and at its own expense clean up any oil or other substance which spills or leaks onto the common property or limited common property as a result of any activity prohibited by this bylaws;
 - (d) park any vehicle on the common property of the development or permit any visitor to park any vehicle on the common property, except in those parking stalls (if any) designated for use by the visitors of the strata lots in each section;
 - (e) store any vehicle or recreational vehicle on the common property or permit any visitor to do so. Notwithstanding the foregoing, an owner, tenant or occupant of a strata lot may store a boat trailer or other recreational vehicle within the parking stall assigned to such strata lot pursuant to the Parking/Storage Area Lease, provided that such boat trailer or other recreational vehicle fits within such parking stall without creating a danger or hazard to other users of the parking facility, and provided that the owner, tenant or occupant has obtained adequate insurance in respect thereof; and
 - (f) store any unlicensed or uninsured vehicles in any parking stall, the common property or limited common property,

- (3) A maximum speed of 15 km/h shall apply within the common property.
- (4) No parking is permitted except in a designated parking space, nor shall a vehicle park in a manner, which will reduce the width of an access roadway.
- (5) No vehicles exceeding 4,000 kg. G.V.W. shall be parked or brought onto the common property without the consent of the Strata Council, except when used in delivery to or removal from the premises.
- (6) Any vehicle, which does not comply with this Bylaw, may be removed at the owner's expense.

Bylaw 38: Damage to Property

- (1) An owner or resident shall not cause damage to trees, plants, bushes, flowers or lawns and shall not place chairs, tables or other objects on lawns or grounds so as to damage them or prevent growth.
- (2) If any owner is responsible for any loss or damage to a strata lot, common property, limited common property or a common asset of the strata corporation, that owner agrees to indemnify and save harmless the strata corporation in respect of the expense of any maintenance, repair or replacement rendered necessary to the strata lot, common property, limited common property or common asset and any loss or claim arising in connection with any resulting personal injury, death or personal property damage (including, without limitation, legal costs on a solicitor and own client basis), but only to the extent that such expense is not reimbursed from the proceeds received by the strata corporation pursuant to any strata corporation insurance policy (excluding any deductible which will be payable by the responsible owner). Without limiting the generality of the word "responsible", an owner is responsible for the owner's own acts or omissions, as well as for those of any tenants and occupants of, and visitors to, the strata lot and for those of any agents, contractors or employees of the owner and any other persons for whom the owner is responsible at law.";

Bylaw 39: Security

- (1) Strata Lot owners or residents are responsible for anyone they admit onto or about the common property, inclusive of agents, servants, licensees, or invitees.
- (2) The Strata Council shall form a Security Committee to provide guidelines for the security of individual Strata Lots, and to establish resident based voluntary crime prevention programs such as Block Watch.

Bylaw 40: Moving

- (1) It will be the express responsibility of the owner to ensure that all moves in or out by the owner or resident conform to the regulations as established by the Strata Council from time to time.

Bylaw 41: Promotion and Resale

- (1) During the time that the owner developer is the owner or lessee of any strata lots, it shall have the right to maintain any strata lot or strata lots, whether owned or leased by it, as a display unit or sales centre and to carry on marketing, sales or leasing functions it considers necessary in order to enable it to sell or lease the strata lots.
- (2) As may be reasonably determined by the owner developer in order to enable or assist it in marketing or selling any strata lot within the development or other developments by the owner developer or a party related to or affiliated with the owner developer, it may
 - (a) use any area of the common property (including the limited common property for the use of the strata lots) to conduct the marketing, sale or lease of such strata lots (including by way of hosting promotional events and carrying out photography and/or video sessions) for up to 48 months after the date of first occupancy of any strata lot within the development; and
 - (b) have access to any and all parts of the common property and common facilities (including the limited common property for the use of the strata lots) for the purpose of showing units, the common property and the common facilities to prospective purchasers and their representatives for as long as the owner developer considers necessary in order to market or sell any such strata lots.
- (3) Signs advertising the sale, lease or open house of a strata lot must be displayed on the common post supplied by the strata corporation and may not be displayed in the windows or on the balcony of a strata lot. Notwithstanding the foregoing, marketing signs of the owner developer may be displayed on the common property and/or the limited common property or window of any strata lot owned or leased by the owner developer at the reasonable discretion of the owner developer.

Bylaw 42: Electrical Vehicle Plug-in Outlets

- (1) Parking stalls may be equipped with an electric vehicle outlet capable of providing a Level 2, 208/240 volt, 40 amp AC charge as approved by the City of Burnaby prior to occupancy (collectively, the **"Electric Vehicle Outlets"** and each an **"Electric Vehicle Outlet"**). The Electric Vehicle Outlets are designed for load sharing with a circuit sharing ratio of 3:1, meaning that three adjacent parking stalls (the **"Load Sharing Group"**) will share power from a single electrical circuit connected to an Electric Vehicle Outlet.
- (2) The strata corporation may, but shall not be obligated to, install one or more electric meters measuring the supply of electricity to the Electric Vehicle Outlets.
- (3) Each strata lot owner shall pay the Strata Corporation an annual fee of \$450, or such other annual fee as may be determined by a resolution of the Strata Council, for each EV Charger of such owner. If at a later date the parking stalls are separately metered, each strata lot owner shall be responsible to pay the costs of electricity supplied to its parking stalls, in addition to any annual fee payable pursuant to this Bylaw 42(3).
- (4) No owner may use the Electric Vehicle Outlet for its parking stall until a plug-in electric vehicle charging station for such parking stall (the **"EV Charger"**) has been installed and has been activated.

- (5) Each strata lot owner shall be responsible, at the its sole cost and expense, for purchasing, installing, maintaining and insuring (if required by this Bylaw or if the strata lot owner otherwise elects to insure) the EV Chargers for its own parking stalls.
- (6) If required by the strata corporation, each strata lot owner shall take out and maintain at its own cost and expense, such insurance for the EV Charger as the strata corporation may require.
- (7) EV Chargers may not be installed or removed without the prior approval of the Strata Council, and must satisfy the requirements and conditions established by the Strata Council prior to being installed or removed. Each strata lot owner shall, at its own cost and expense, obtain any permits or permissions required by the City of Burnaby in connection with any EV Chargers installed or removed by such owner.
- (8) Notwithstanding the degree of annexation of any EV Charger to the common property of the strata corporation, each EV Charger shall remain the sole property of the strata lot owner who has been assigned the right to use the parking stall associated with such EV Charger, however, that the Strata Council from time to time and at its sole discretion, require the owner of a strata lot to remove any EV Charger installed in respect of its parking stall at such owner's sole cost and expense.
- (9) All EV Chargers must be compatible with the network operated by the electric vehicle network operator designated by the Strata Council, must be Open Charge Point Protocol (OCPP) compliant, must be capable of load-sharing and must be registered with the electric vehicle network operator designated by the Strata Council at the time it is installed.
- (10) Each strata lot owner shall be solely responsible for the maintenance and repair of the EV Chargers associated with its parking stalls, and if the owner of a strata lot fails to repair or maintain any EV Chargers associated with its parking stalls, the strata corporation may (but shall not be obligated to) carry out any maintenance and repair, and in such event, the strata lot owner shall reimburse the strata corporation upon demand for any costs incurred by the strata corporation in connection with the repair or maintenance of the EV Chargers associated with its parking stalls.
- (11) Each strata lot owner shall be responsible for paying to the Strata Corporation any costs incurred by the Strata Corporation that are particular to the EV Chargers associate with its parking stalls or its use of the Electric Vehicle Outlets associated with its parking stalls.
- (12) The installation of all EV Chargers, and their repair and maintenance, must be carried out by qualified electricians approved in advance by the Strata Council.
- (13) Strata lot owners shall not use (and shall not permit their Tenants or Occupants to use) any EV Charger until it has been activated. Strata lot owners may not use an EV Charger within a parking stall that has not been exclusively assigned to such strata lot owner, without the permission of the Strata Council.

Bylaw 43: Guest Suite

- (1) In respect of the guest suite:
 - (a) all reservations are on a first come first served basis; and
 - (b) the reservations and use of the guest suite shall, at all times, be subject to the rules and regulations established by the strata corporation from time to time, including, but not limited to, the right of the strata corporation to charge any such fees as the strata corporation determines reasonable.

Bylaw 44: Development Completion Access

- (1) As may be reasonably determined by the owner developer in order to enable or assist it in completing construction of the development, the owner developer or a party related to or affiliated with the owner developer, including any contractors, subcontractors or workmen, may use or have access to any area of the common property (including the limited common property for the use of the strata lots) and common facilities for activities in connection with the completion of the development, including but not limited to addressing any deficiencies, storing building materials and any other activities associated with the completion of the development, for as long as the owner developer considers necessary in order to complete construction of the development.

Bylaw 45: Fan Coil / Energy Recovery Ventilator

- (1) Notwithstanding any other Bylaw, the strata corporation shall be responsible for replacing any filters for fan coil and energy recovery ventilator units within each owner's strata lot. Upon not less than 48 hours' written notice to the owner, tenant or other occupant of a strata lot, the strata corporation or its property manager, contractor, or other representative shall be entitled to access to each strata lot for the purposes of performing filter changes. The strata corporation shall not be responsible for any for any act of omission or commission on the part of the persons employed to perform replacement of filters.

Other than the replacement of filters as provided in this Bylaw 45, each owner of a strata lot shall be responsible, at its own cost to:

- (a) maintain the fan coil unit and the energy recovery ventilator unit, if applicable, within such owner's strata lot;
- (b) repair and replace the fan coil unit and the energy recovery ventilator unit as and when necessary from time to time, and in any case.

Bylaw 46: Emergency Damage Mitigation

- (1) The strata corporation may arrange emergency damage mitigation and restoration where damage has been done within a strata lot, and the costs of gaining access to the strata lot, and preventing further damage may be paid as a common expense of the strata corporation until such a time as the strata council is able to determine whether the expense will be:
 - (a) covered by a strata corporation insurance policy;
 - (b) treated as a common expense of the strata corporation;
 - (c) charged back to the owner of the affected strata lot; or
 - (d) charged back to the owner of the strata lot from which the source of the damage originated.

The final determination with respect to the allocation of the expense shall be made by the strata council subject to the bylaws relating to responsibility for repair and maintenance as well as insurance and indemnity. For the purposes of these bylaws, any insurance deductible paid or payable by the strata corporation will be considered an expense not covered by the strata insurance proceeds received by the strata corporation and will be charged to the owner(s) in accordance with these bylaws.

Bylaw 47: Short Term Lodging

- (1) An owner, tenant or occupant shall not use or permit the use of a strata lot:
- (a) as a place of temporary lodging or accommodation;
 - (b) as an enterprise for providing short term lodging or accommodation (e.g. Airbnb, VRBO); or
 - (c) as a part of a home exchange or house swap.

Nothing in this bylaw will be construed as a restriction on the rights of an owner to rent a strata lot in accordance with the *Residential Tenancy Act* (British Columbia).

Bylaw 48: Guest Suite

- (1) Without restricting the general application of bylaws relating to Common Property, the residential guest suite on L2 of the building may not be:
- (a) equipped, furnished or used or permitted to be used to provide accommodation, at any one time, for more than _____ visitors;
 - (b) used, or permitted to be used, to accommodate any given visitor for a period greater than 30 continuous days; or
 - (c) used, or permitted to be used, for hotel use, bed and breakfast use, or any other form of short-term accommodation operated for commercial or business purposes.

Bylaw 49: Modo Car Share Service

- (1) In this Bylaw 49, the following terms have the following meanings:
- (a) **"Development"** means the residential development known as Artesia located at 5685 Halley Avenue in Burnaby, British Columbia;
 - (b) **"Membership Holder"** means the strata corporation;
 - (c) **"Modo"** means Modo Co-Operative; and
 - (d) **"Residents"** means, collectively, residents of the Development, and each such resident is referred to herein as a **"Resident"**.

- (2) The strata corporation has assumed, or will assume, an agreement (the “**Co-operative Carsharing Agreement**”) with Modo whereby Modo has issued the Membership Holder membership shares (the “**Modo Shares**”) in Modo for the benefit of Residents, as set out in the Co-operative Carsharing Agreement, so that some Residents (up to the number of shares issued to the Membership Holder) can benefit from Modo membership privileges without the need to themselves pay Modo membership fees.
- (3) The Membership Holder will be the legal owner of the Modo Shares, and a certain number of Residents, as further set out in the Co-operative Carsharing Agreement, can, on a continuing basis, enjoy the benefits of Modo Shares subject to meeting Modo’s eligibility requirements as set out on Modo’s website from time to time.
- (4) Residents exercising the rights and benefits of Modo membership by way of the Modo Shares owned by the Membership Holder (each such Resident is referred to herein as a “**Partner User**” and, together “**Partner Users**”) benefit from the same price plan for usage of Modo vehicles as shareholders of Modo and are not granted voting rights.
- (5) Each Resident may apply to become a Partner User, provided that membership privileges are granted to applying and eligible Residents on a first-come, first-served basis.
- (6) Each Resident will be responsible for and will save the Membership Holder and their respective subsidiaries, successors or assigns harmless from any and all its obligations incurred and any and all actions, causes of action, costs or claims of whatsoever type or nature levied or made by Modo or by any other person as a result of or in connection with such Resident’s use of Modo services or otherwise associated with the Modo Shares of, or membership in, Modo held by the Membership Holder or their respective subsidiaries or any successors or assigns for the benefit of such Resident.
- (7) Residents may make use of Modo vehicles, pursuant to the Co-Operative Carsharing Agreement and pursuant to the policies and rules of membership in Modo.
- (8) In order for a Resident to become a Partner User, the Resident must apply to Modo, such application including but not limited to the following:
- (a) The Resident, if a holder of a driver’s licence issued in British Columbia, Canada, must prove current residency at the Development by providing Modo with a copy of its current driver’s records indicating the Resident’s address within the Development;
- (b) The Resident, if a holder of a driver’s licence issued outside of British Columbia, Canada, must prove current residency at the Development by providing Modo with a copy of a bill indicating the name of the Resident and the Resident’s address within the Development; and
- (c) The Resident must provide contact information and any other information required by Modo regarding the Resident that would allow Modo to determine if the Resident qualifies to exercise the rights and benefits of membership as provided herein and by the rules and policies of Modo as posted on its website and updated from time-to-time.

(9) A Resident eligible for a membership in Modo may only exercise the rights and benefits of membership in Modo if such Resident would otherwise qualify and/or meet the requirements for those rights and benefits as posted on Modo's website and updated from time-to-time.

(10) If at any time a Resident does not meet the criteria for the rights and benefits of membership in Modo, then the Resident may not exercise any Modo membership rights and benefits until such time that the Resident may again qualify for the rights and benefits of membership according to the rules for such membership as set out herein and in the rules and policies of Modo.

(11) Except as provided in these bylaws, the benefits of Modo membership may only be exercised by Residents who actually reside in a strata lot located in the Development, and the benefits may not under any circumstances be assigned, transferred or sold by Residents except as provided herein.

(12) The Modo Shares owned by the Membership Holder attach to the strata lots within the Development, and the beneficial interest in the Modo Shares vests in the Residents. Residents who no longer reside in the Development will also lose the benefit of the Modo Shares owned by the Membership Holder.

(13) Every six (6) calendar months, Modo will provide to the strata corporation, in writing, the names of all Partner Users that are, according to Modo's records, residents of the Development. Within thirty (30) calendar days after receipt of this information, the strata corporation will inform Modo in writing which Partner Users have ceased to be residents of the Development, and unless otherwise advised, Modo will cancel the former Residents' beneficial interest in the Modo Shares owned by the Membership Holder.

(14) No Resident is entitled to compensation or a refund of the Modo Shares purchase price upon the transfer of any share or benefit as provided herein, and no Resident may demand or otherwise require Modo to refund or redeem the Modo Shares.

(15) Partner Users may decide to cease exercising the benefits of the Modo Shares owned by the Membership Holder, but the Modo Shares remain at all times in the name of the Membership Holder and attach to the strata lots within the Development.

(16) Modo reserves the right to revoke membership privileges of any Partner User who does not book a Modo vehicle for twelve (12) consecutive months.

(17) Upon destruction of the Development, and if there is a decision to not rebuild the Development, then the Modo Shares and the purchase price therefor will be absolutely forfeited to Modo without right of compensation of any kind.

(18) The bylaws in this Bylaw 49 (collectively, the "**Modo Bylaws**") will automatically terminate in the event the Co-operative Carsharing Agreement is terminated.

(19) If the Modo Bylaws are repealed or replaced by the strata corporation, without Modo's consent, such consent not to be unreasonably withheld or delayed, then, at the option of Modo, the right of Residents of the Development to be Partner Users and to exercise the rights and benefits of Modo membership by way of the Modo Shares owned

by the Membership Holders may be suspended or terminated, without any compensation to the strata corporation or the Residents of the Development, provided however that Modo will continue to operate the car sharing program notwithstanding any such suspension or termination.

(20) Each owner of a strata lot in the Development will provide a copy of the Modo Bylaws to any tenant of such strata lot.

Dated at Vancouver, B.C. this ____ day of [____], 202[____].

QUALEX-LANDMARK ORCHARD HOLDINGS LTD.

Per: _____
Signature of Owner Developer

EXHIBIT D

Form J - Rental Disclosure Statement

See attached.

Strata Property Act
FORM J
[am. B.C. Reg. 312/2009, s. 8.]

RENTAL DISCLOSURE STATEMENT
(Section 139)

Re: Strata Plan EPS_____, being a proposed Strata Plan composed of Strata Lots 1 to 247, inclusive, to be filed with respect to lands located in the City of Burnaby and forming part of the parcel that is currently legally described as follows:

Parcel Identifier: 031-519-563
Lot A District Lot 34 Group 1 New Westminster District Plan EPP110401

(the "**Lands**").

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 relation to the above-noted strata plan was filed on

1. The development described above includes 247 residential strata lots in a residential project.
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.

Description of Strata Lot	Date Rental Period Expires
Nil	N/A

* 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 247 residential strata lots, as described below, until the date set out opposite each strata lot's description.

Description of Strata Lot	Date Rental Period Expires
Strata Lots 1 to 247, inclusive	December 31, 2315

* 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.

Dated as of the 14th day of January, 2022

Signature of Owner/Developer:

Qualex-Landmark Orchard Holdings Ltd.:

Per:

Authorized Signatory

EXHIBIT E

Estimated Interim Operating Budget

See attached.

ARTESIA INTERIM OPERATING BUDGET	
INCOME	Interim Operating Budget (2022)
Strata Fees	1,008,407.40
FOB Income	-
Move-in/out Fee	-
Bylaw Fine Income	-
Interest Earn	-
Guest Suite Income	-
Amenity Room Income	-
Electric Vehicle Recovery	-
Total Income	1,008,407.40
OPERATING EXPENSES	
Salaries/Wages	
Concierge & Security	160,000.00
Sub-Total	160,000.00
Adminstration	
Administration & AGM	8,000.00
Property Management Fees	69,000.00
Sub-Total	77,000.00
Maintenance/Supplies	
Building Supplies/Sundry	10,000.00
Elevator Maintenance	27,000.00
Fire System/Equipment Inspection	14,000.00
Garage Gate Maintenance Main	1,500.00
Garage Gate ASP1 Parking	0.00
Garage Gate Residential	1,500.00
Generator	3,000.00
Landscaping & Irrigation (Developer Managed and Paid 1st Year)	0.00
Public Art Maintenance	3,000.00
Repair & Maintenance - General, Dryer Vents, Locksmith	23,000.00
Janitorial: Common Areas	56,000.00
Janitorial: P1	1,800.00
Janitorial: Loading	500.00
General Repairs & Maintenance P1	4,000.00
General Repairs & Maintenance Loading	1,000.00
HVAC R&M Residential (Managed by Fortis)	0.00
Annual Servicing Strata Lot Fancoil Filters	14,000.00
Annual Servicing CO2 Meters, Parkade Exhausts	7,000.00
Snow Removal / Salting	4,000.00
Warranty Inspection Report	11,000.00
Water Feature Maintenance	7,000.00
Window Cleaning (First Year Included)	
Sub-Total	189,300.00
Amenities	
Fitness Equipment Lease	16,000.00
Pool & Spa Maintenance	12,000.00
Genreal Amenity Maintenance	9,000.00
Sub-Total	37,000.00
Utility	

Electrical: P1	5,000.00
Electrical: Loading	750.00
Electrical: Residential	84,000.00
TES Fee - Service, Maintenance & Consumption	233,000.00
Phone & Wifi	4,000.00
Waste Removal & Recycling	32,000.00
Sub-Total	358,750.00
Other Expense	
Bank Charges	1,000.00
Parcel Locker	7,300.00
Professional Fees	3,000.00
Insurance (incl. public art)	295,000.00
Sub-Total	306,300.00
ASP 1 Cost Share Contribution	-7,962.00
Less 1st Year Developer Contribution to Concierge/Security	-160,000.00
Sub-Total	-167,962.00
Total Operating Cost	960,388.00
Contingency Reserve Expense (5% Interim)	48,019.40
TOTAL EXPENSE	1,008,407.40
NET PROFIT / LOSS	-

EXHIBIT F

Schedule of Estimated Monthly Strata Fees

See attached.

ARTESIA
STRATA PLAN -----
INTERIM STRATA FEE SCHEDULE

Suite	Strata Lot	Unit Entitlement	Total Strata Fees (Including 5% Contingency)
5681	1	113	\$ 600.28
5683	2	110	\$ 584.34
201	3	59	\$ 313.42
202	4	56	\$ 297.48
204	5	84	\$ 446.23
301	6	59	\$ 313.42
302	7	84	\$ 446.23
303	8	87	\$ 462.16
304	9	53	\$ 281.55
305	10	49	\$ 260.30
306	11	84	\$ 446.23
401	12	59	\$ 313.42
402	13	84	\$ 446.23
403	14	49	\$ 260.30
404	15	50	\$ 265.61
405	16	79	\$ 419.67
406	17	46	\$ 244.36
407	18	52	\$ 276.24
408	19	49	\$ 260.30
409	20	84	\$ 446.23
501	21	59	\$ 313.42
502	22	84	\$ 446.23
503	23	49	\$ 260.30
504	24	50	\$ 265.61
505	25	79	\$ 419.67
506	26	46	\$ 244.36
507	27	52	\$ 276.24
508	28	49	\$ 260.30
509	29	84	\$ 446.23
601	30	59	\$ 313.42
602	31	84	\$ 446.23
603	32	49	\$ 260.30
604	33	50	\$ 265.61
605	34	79	\$ 419.67
606	35	46	\$ 244.36
607	36	52	\$ 276.24
608	37	49	\$ 260.30
609	38	84	\$ 446.23
701	39	59	\$ 313.42
702	40	84	\$ 446.23
703	41	49	\$ 260.30
704	42	50	\$ 265.61
705	43	79	\$ 419.67
706	44	46	\$ 244.36

707	45	52	\$	276.24
708	46	49	\$	260.30
709	47	84	\$	446.23
801	48	59	\$	313.42
802	49	84	\$	446.23
803	50	49	\$	260.30
804	51	50	\$	265.61
805	52	79	\$	419.67
806	53	46	\$	244.36
807	54	52	\$	276.24
808	55	49	\$	260.30
809	56	84	\$	446.23
901	57	59	\$	313.42
902	58	84	\$	446.23
903	59	49	\$	260.30
904	60	50	\$	265.61
905	61	79	\$	419.67
906	62	46	\$	244.36
907	63	52	\$	276.24
908	64	49	\$	260.30
909	65	84	\$	446.23
1001	66	59	\$	313.42
1002	67	84	\$	446.23
1003	68	49	\$	260.30
1004	69	50	\$	265.61
1005	70	79	\$	419.67
1006	71	46	\$	244.36
1007	72	52	\$	276.24
1008	73	49	\$	260.30
1009	74	84	\$	446.23
1101	75	59	\$	313.42
1102	76	84	\$	446.23
1103	77	49	\$	260.30
1104	78	50	\$	265.61
1105	79	79	\$	419.67
1106	80	46	\$	244.36
1107	81	52	\$	276.24
1108	82	49	\$	260.30
1109	83	84	\$	446.23
1201	84	59	\$	313.42
1202	85	84	\$	446.23
1203	86	49	\$	260.30
1204	87	50	\$	265.61
1205	88	79	\$	419.67
1206	89	46	\$	244.36
1207	90	52	\$	276.24
1208	91	49	\$	260.30
1209	92	84	\$	446.23
1301	93	59	\$	313.42
1302	94	84	\$	446.23
1303	95	49	\$	260.30
1304	96	50	\$	265.61
1305	97	79	\$	419.67

1306	98	46	\$	244.36
1307	99	52	\$	276.24
1308	100	49	\$	260.30
1309	101	84	\$	446.23
1401	102	59	\$	313.42
1402	103	84	\$	446.23
1403	104	49	\$	260.30
1404	105	50	\$	265.61
1405	106	79	\$	419.67
1406	107	46	\$	244.36
1407	108	52	\$	276.24
1408	109	49	\$	260.30
1409	110	84	\$	446.23
1501	111	59	\$	313.42
1502	112	84	\$	446.23
1503	113	49	\$	260.30
1504	114	50	\$	265.61
1505	115	79	\$	419.67
1506	116	46	\$	244.36
1507	117	52	\$	276.24
1508	118	49	\$	260.30
1509	119	84	\$	446.23
1601	120	59	\$	313.42
1602	121	84	\$	446.23
1603	122	49	\$	260.30
1604	123	50	\$	265.61
1605	124	79	\$	419.67
1606	125	46	\$	244.36
1607	126	52	\$	276.24
1608	127	49	\$	260.30
1609	128	84	\$	446.23
1701	129	59	\$	313.42
1702	130	84	\$	446.23
1703	131	49	\$	260.30
1704	132	50	\$	265.61
1705	133	79	\$	419.67
1706	134	46	\$	244.36
1707	135	52	\$	276.24
1708	136	49	\$	260.30
1709	137	84	\$	446.23
1801	138	59	\$	313.42
1802	139	84	\$	446.23
1803	140	49	\$	260.30
1804	141	50	\$	265.61
1805	142	79	\$	419.67
1806	143	46	\$	244.36
1807	144	52	\$	276.24
1808	145	49	\$	260.30
1809	146	84	\$	446.23
1901	147	59	\$	313.42
1902	148	84	\$	446.23
1903	149	49	\$	260.30
1904	150	50	\$	265.61

1905	151	79	\$	419.67
1906	152	46	\$	244.36
1907	153	52	\$	276.24
1908	154	49	\$	260.30
1909	155	84	\$	446.23
2001	156	59	\$	313.42
2002	157	84	\$	446.23
2003	158	49	\$	260.30
2004	159	50	\$	265.61
2005	160	79	\$	419.67
2006	161	46	\$	244.36
2007	162	52	\$	276.24
2008	163	49	\$	260.30
2009	164	84	\$	446.23
2101	165	59	\$	313.42
2102	166	84	\$	446.23
2103	167	49	\$	260.30
2104	168	50	\$	265.61
2105	169	79	\$	419.67
2106	170	46	\$	244.36
2107	171	52	\$	276.24
2108	172	49	\$	260.30
2109	173	84	\$	446.23
2201	174	59	\$	313.42
2202	175	84	\$	446.23
2203	176	49	\$	260.30
2204	177	50	\$	265.61
2205	178	79	\$	419.67
2206	179	46	\$	244.36
2207	180	52	\$	276.24
2208	181	49	\$	260.30
2209	182	84	\$	446.23
2301	183	59	\$	313.42
2302	184	84	\$	446.23
2303	185	49	\$	260.30
2304	186	50	\$	265.61
2305	187	79	\$	419.67
2306	188	46	\$	244.36
2307	189	52	\$	276.24
2308	190	49	\$	260.30
2309	191	84	\$	446.23
2401	192	59	\$	313.42
2402	193	84	\$	446.23
2403	194	49	\$	260.30
2404	195	50	\$	265.61
2405	196	79	\$	419.67
2406	197	46	\$	244.36
2407	198	52	\$	276.24
2408	199	49	\$	260.30
2409	200	84	\$	446.23
2501	201	59	\$	313.42
2502	202	84	\$	446.23
2503	203	49	\$	260.30

2504	204	50	\$	265.61
2505	205	79	\$	419.67
2506	206	46	\$	244.36
2507	207	52	\$	276.24
2508	208	49	\$	260.30
2509	209	84	\$	446.23
2601	210	59	\$	313.42
2602	211	84	\$	446.23
2603	212	49	\$	260.30
2604	213	50	\$	265.61
2605	214	79	\$	419.67
2606	215	46	\$	244.36
2607	216	52	\$	276.24
2608	217	49	\$	260.30
2609	218	84	\$	446.23
2701	219	84	\$	446.23
2702	220	85	\$	451.54
2703	221	79	\$	419.67
2704	222	46	\$	244.36
2705	223	52	\$	276.24
2706	224	49	\$	260.30
2707	225	84	\$	446.23
2801	226	84	\$	446.23
2802	227	85	\$	451.54
2803	228	79	\$	419.67
2804	229	46	\$	244.36
2805	230	88	\$	467.48
2806	231	84	\$	446.23
2901	232	87	\$	462.16
2902	233	85	\$	451.54
2903	234	86	\$	456.85
2904	235	46	\$	244.36
2905	236	88	\$	467.48
2906	237	84	\$	446.23
3001	238	87	\$	462.16
3002	239	85	\$	451.54
3003	240	86	\$	456.85
3004	241	88	\$	467.48
3005	242	86	\$	456.85
3101	243	87	\$	462.16
3102	244	85	\$	451.54
3103	245	86	\$	456.85
3104	246	88	\$	467.48
3105	247	86	\$	456.85
TOTAL		15819	\$	84,033.95

EXHIBIT G

Form of Contract of Purchase and Sale

See attached.

Strata Lot No. _____ / Unit No. _____

**ARTESIA
AGREEMENT OF PURCHASE AND SALE**

"Vendor": **QUALEX-LANDMARK ORCHARD LIMITED PARTNERSHIP and
QUALEX-LANDMARK ORCHARD HOLDINGS LTD.**
1910-400 Burrard Street, Vancouver, BC, V6C 3A6 Tel: (604) 683-5152

"Purchaser"* First, Last _____ Address: _____ City: _____ Prov/Postal _____ Telephone: _____ E-mail: _____ Purchaser is a resident of _____ (Country) The Purchaser certifies that the Purchaser ☐ is / ☐ is not a resident of Canada for the purposes of the <i>Income Tax Act</i> of Canada. Occupation or principal business: _____ Date of Birth (if individual): _____	First, Last _____ Address: _____ City: _____ Prov/Postal _____ Telephone: _____ E-mail: _____ Purchaser is a resident of _____ (Country) Occupation or principal business: _____ Date of Birth (if individual): _____
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(collectively, the **"Purchaser"**)

* If the Purchaser is a corporation, then a copy of the corporate record which sets out the power to bind the corporation (such as the articles of incorporation that set out the officers and/or other persons duly authorized to sign on behalf of the corporation) must be provided to the Vendor within 30 days of the Vendor's acceptance of this offer.

The Purchaser hereby offers to purchase Suite No. _____ located at 5685 Halley Avenue, Burnaby, British Columbia, being proposed Strata Lot No. _____ (the **"Strata Lot"**) of the strata titled subdivision of lands (the **"Lands"**) presently legally described as Lot A District Lot 34 Group 1 New Westminster District Plan EPP110401 and as more specifically described in the proposed strata plan attached as a schedule to the Disclosure Statement (as defined below on page 2 hereof). The purchase of the Strata Lot shall include an assignment of the interest of a parking company controlled by the Vendor pursuant to the form of Assignment of Parking Stall and Storage Locker attached as Exhibit "J" to the Disclosure Statement for the exclusive use and possession of:

- (a) _____ parking stall(s); and
- (b) one storage locker.

The Vendor reserves the right to determine, in its sole discretion, the location of any parking stall(s) and/or storage locker(s) allocated to the Purchaser, without consultation with the Purchaser.

The purchase price excluding GST (the **"Purchase Price"**) for the Strata Lot is: \$ _____.

Vendor's Initials	Purchaser's Initials

Strata Lot No. _____ / Unit No. _____

The Purchase Price shall be paid by the Purchaser as follows:

- a) **INITIAL DEPOSIT of \$15,000** (the "Initial Deposit") upon execution of this Agreement of Purchase and Sale (this "Agreement") by the Purchaser. **\$15,000**
- b) **SECOND DEPOSIT** in the amount necessary to increase the Initial Deposit to **5%** of the Purchase Price (the "Second Deposit") within **seven (7) days** of acceptance of this Agreement by the Vendor. \$ _____
- c) **THIRD DEPOSIT** equal to **5%** of the Purchase Price (the "Third Deposit") due within **sixty (60) days** of acceptance of this Agreement by the Vendor. \$ _____
- d) **FOURTH DEPOSIT** equal to **5%** of the Purchase Price (the "Fourth Deposit") payable on the later of: (i) the date that is **one hundred and eighty (180) days** after the acceptance of this Agreement by the Vendor; and (ii) the date that is **seven (7) days** after the Vendor has delivered to the Purchaser the Building Permit Amendment (as defined in Section 11.02 of Addendum A) and the Financing Amendment (as defined in Section 11.03 of Addendum A). \$ _____
- e) **FIFTH DEPOSIT** equal to **5%** of the Purchase Price (the "Fifth Deposit") due on the later of: (i) the date that **three hundred and sixty-five (365) days** of acceptance of this Agreement by the Vendor; and (ii) the date the Fourth Deposit is due. \$ _____
- (the Initial Deposit, Second Deposit, the Third Deposit, the Fourth Deposit and the Fifth Deposit shall be collectively referred to in this agreement as the "Deposit")
- f) **BALANCE OF PURCHASE PRICE** on the Completion Date (as defined in and subject to the additional terms and conditions set out in Schedule "A"). \$ _____

(Excluding GST)

Each payment comprising the Deposit shall be paid to Dentons Canada LLP (the "Vendor's Solicitors"), in trust.

Colour Palette Selection: on or before the date that the Second Deposit, as defined hereinafter, is due, the Purchaser shall select, by means of an addendum to this Agreement, a colour palette for the Strata Lot (the "Colour Palette") from the colour palettes made available by the Vendor. If the Purchaser fails to enter into an addendum with respect to the Colour Palette by the date specified above, the Colour Palette for the Strata Lot shall be the "Water Palette" and the Purchaser shall have no further remedy or recourse with respect to such selection.

The Purchaser acknowledges that prior to executing this Agreement of Purchase and Sale, the Purchaser received a copy of the Disclosure Statement dated January 14, 2022 and any amendments thereto (collectively, the "Disclosure Statement") and the Purchaser had a reasonable opportunity to read the Disclosure Statement.

_____ [Purchaser(s) Initials]

The Purchaser hereby offers to purchase the Strata Lot on the foregoing conditions and upon the terms and conditions set out in Schedule "A" attached hereto which forms an integral part hereof. This Agreement is open for acceptance until 8:00 o'clock am/pm on _____, 202__ and upon acceptance by the Vendor by signing a copy of this Agreement, there shall be a binding agreement of purchase and sale on the terms and conditions herein contained subject only to the Purchaser's option to cancel this Agreement as contained in Section 1.1 of Schedule A to this Agreement.

DATED AT _____, British Columbia, this ____ day of _____, 202__

Witness (as to all signatures)

Purchaser

Purchaser

This Agreement is accepted by QUALEX-LANDMARK ORCHARD LIMITED PARTNERSHIP and QUALEX-LANDMARK ORCHARD HOLDINGS LTD. who hereby acknowledge receipt of the above-mentioned Initial Deposit and hereby accept the Purchaser's offer in this Agreement on this ____ day of _____, 202__ and agrees to sell the Strata Lot to the Purchaser in accordance with this Agreement.

QUALEX-LANDMARK ORCHARD LIMITED PARTNERSHIP **QUALEX-LANDMARK ORCHARD HOLDINGS LTD.**
by its general partner **QUALEX-LANDMARK ORCHARD**
GP 1 LTD.

Per: _____
Authorized Signatory

Per: _____
Authorized Signatory

ARTESIA
SCHEDULE "A"
ADDITIONAL TERMS AND CONDITIONS

1.0 DEPOSIT

1.1 Each and every payment comprising the Deposit shall be paid to the Vendor's Solicitors, in trust, and shall be held and paid in accordance with this Agreement. Notwithstanding the foregoing, the Vendor may, at its sole option, wait to forward the Initial Deposit to the Vendor's Solicitors until the 7 day rescission period under Section 21 of the *Real Estate Development Marketing Act* ("REDMA") has expired. All payments on account of the Deposit must be made by certified cheque or bank draft. The Purchaser acknowledges that the amount of the Deposit is fair and reasonable in light of the length of time between the respective dates for payment of the Deposit and the Completion Date and the changing real estate market conditions.

1.2 In respect of the Deposit, the Vendor's Solicitors are authorized by the Vendor and the Purchaser:

- (a) to invest such amount in an interest bearing certificate issued by, or a deposit account of, any Canadian chartered bank or other reputable financial institution selected by the Vendor's Solicitors; and
- (b) unless precluded by Court order and subject to the provisions of REDMA, to pay the deposit:
 - (i) to the Purchaser within 10 business days after receipt by the Vendor's Solicitors of:
 - (A) a copy of the written notice to the Vendor from the Purchaser or the solicitor or notary public for the Purchaser (in either case, the "**Purchaser's Solicitor**") cancelling this Agreement in accordance with Section 3.1 or Section 6.4 and evidence that such notice was given to the Vendor; or
 - (B) a copy of the written notice to the Purchaser or the Purchaser's Solicitor from the Vendor cancelling this Agreement in accordance with Section 3.2, Section 4.6, Section 5.1 or Section 9.1 and evidence that such notice was given to the Purchaser or the Purchaser's Solicitor;

or, if no such notice and evidence have been received, then:

- (ii) to the Vendor on account of the Purchase Price concurrently with the completion of the sale and purchase contemplated by this Agreement, upon receipt of the written certification from the Vendor required in accordance with Section 18(3) of REDMA;
- (iii) to the Purchaser as liquidated damages and as the Purchaser's sole remedy if the purchase and sale contemplated by this Agreement is not completed by reason of the Vendor's default hereunder;
- (iv) to the Vendor if the Purchaser fails to pay a subsequent Deposit amount or balance of the Purchase Price when required in accordance with this Agreement, upon receipt of the written certification from the Vendor as required in accordance with Section 18(4) of REDMA, without prejudice to any other right or remedy of the Vendor and subject to Section 9.1. In such case, the Vendor may at its election, retain the Deposit and accrued interest thereon as liquidated damages. The parties hereby agree that such amount constitutes a genuine pre-estimate of the minimum damages suffered by the Vendor. The Vendor reserves the right to claim for further damages. For greater certainty, for the purposes of Section 18(4) of REDMA, if the Purchaser fails to pay a subsequent Deposit or balance of the Purchase Price when required, the Vendor may elect to cancel this Agreement, and if the Vendor makes such election, the amount of the Deposit is forfeited to the Vendor. The Purchaser further acknowledges and agrees that the Vendor's Solicitors are entitled to rely on the Vendor's written certification that the Purchaser has failed to pay a subsequent Deposit and the Vendor's Solicitors may pay the Deposit to the Vendor under this Section notwithstanding the Vendor's knowledge of any adverse claim to the Deposit including a claim by the Purchaser; or
- (v) to the Vendor if the Purchaser is in breach of any covenant or obligation hereunder, including without limitation the covenants and obligations of the Purchaser set out in Sections 4.6 and 8.0, or the purchase and sale contemplated by this Agreement is not completed by reason of the Purchaser's default hereunder, without prejudice to any other right or remedy of the Vendor and subject to Section 9.1. In such case, the Vendor may at its election, retain the Deposit and accrued interest thereon as liquidated damages. The parties hereby agree that such amount constitutes a genuine pre-estimate of the minimum damages suffered by the

Vendor's Initials		Purchaser's Initials	

Strata Lot No. _____ / Unit No. _____

Vendor. The Vendor reserves the right to claim for further damages. The Purchaser further acknowledges and agrees that the Vendor's Solicitors are entitled to rely on the Vendor's written certification that the Purchaser is in breach of a covenant or obligation hereunder and the Vendor's Solicitors may pay the Deposit to the Vendor under this Section notwithstanding the Vendor's knowledge of any adverse claim to the Deposit including a claim by the Purchaser.

1.3 The Purchaser and the Vendor acknowledge and agree that the authority of the Vendor's Solicitors in respect of the Deposit as set out in this Agreement is subject to the provisions of REDMA and that the Vendor's Solicitors may not pay the Deposit to the Purchaser or the Vendor except in accordance with the provisions of REDMA.

1.4 The interest, if any, accrued on the Deposit will be for the account of and paid to the Vendor, unless otherwise stated herein.

1.5 Notwithstanding the foregoing, in the event the Vendor enters into a Deposit Protection Contract (as defined in REDMA), the Vendor's Solicitors shall be entitled to release the Deposit to the Vendor upon receipt of the original or a true copy of the Deposit Protection Contract from the insurer. In such case, the Vendor may use the Deposit for purposes related to the development in which the Strata Lot forms a part known as Artesia (the "**Development**"), including without limitation, the construction and marketing of the Development in accordance with the provisions of REDMA. For greater certainty and notwithstanding anything contained herein, in the event the Vendor enters into a Deposit Protection Contract and the Deposit is released to the Vendor in accordance with such Deposit Protection Contract, the Purchaser shall not be entitled to any interest on the Deposit.

2.0 COMPLETION DATE

2.1 The Purchaser will pay the balance of the Purchase Price for the Strata Lot subject to customary adjustments on the Completion Date (as defined hereafter) by certified solicitor's trust cheque or bank draft payable to the Vendor's Solicitors in trust as provided in Section 10.11 and in accordance with Section 4.3. The "Completion Date" shall be a date established by the Vendor and set out in a written notice (the "**Completion Date Notice**") to the Purchaser or the Purchaser's Solicitor which shall be a minimum of seven (7) days after the date on which the Vendor has delivered the Completion Date Notice to the Purchaser or the Purchaser's Solicitor. The Completion Date shall be after the date that the City of Burnaby has given permission to occupy the Strata Lot. The Vendor presently anticipates that such permission will be given on or about the date set out in Section 5.1 of the Disclosure Statement, as may be amended from time to time, regarding the estimated completion date of construction. For the purposes of this section, permission to occupy the Strata Lot means the initial permission given by the City of Burnaby (the "**Occupancy Permit**"), whether such permission is temporary, conditional or final and refers to the occupation of the Strata Lot only and not to the occupation of other strata lots in the Development, the common property of the Development (the "**Common Property**") or any other portion of the Development. The Completion Date Notice delivered by the Vendor or the Vendor's Solicitors to the Purchaser or the Purchaser's Solicitor may be based on the Vendor's estimate as to when the Strata Lot will be ready to be occupied. If the Strata Lot is not ready to be occupied on the Completion Date so established, then the Vendor may delay the Completion Date from time to time as required, by notice of such delay to the Purchaser or the Purchaser's Solicitor.

3.0 CANCELLATION RIGHTS: FORCE MAJEURE

3.1 Right to Cancel – Purchaser. If by January 1, 2028 (the "**Cancellation Option Date**") (or if a later date results from the application of Section 3.3 then by such later date), the Occupancy Permit has not been issued and the strata plan for the Development (the "**Strata Plan**") has not been deposited for registration in the Land Title Office, the Purchaser will have the right to cancel this Agreement by giving 10 business days' written notice to the Vendor provided that such notice is received by the Vendor before the earlier of:

- (a) the date of issuance of the Occupancy Permit; and
- (b) the date the Strata Plan is deposited for registration in the Land Title Office,

but in no event later than 7 business days following the Cancellation Option Date. In such case, the Deposit and any interest accrued thereon, if any, will be returned to the Purchaser in accordance with Section 1.2 and this Agreement will be null and void effective as of the date of receipt of the notice by the Vendor and there will be no further obligations as between the Vendor and the Purchaser and the Vendor shall have no further liability whatsoever to the Purchaser by reason of or in respect of such cancellation or otherwise under this Agreement.

3.2 Right to Cancel – Vendor.

- (a) If by November 1, 2023 (or if a later date results from the application of Section 3.3, then by such later date), the construction of the Development has not commenced, the Vendor will have the right to cancel this Agreement by giving 10 business days' written notice to the Purchaser or the Purchaser's

Vendor's Initials			Purchaser's Initials	

Strata Lot No. _____ / Unit No. _____

Solicitor. For the purposes of this Section, the construction of the Development will be deemed to have commenced once excavation for the Development has commenced;

- (b) If by March 1, 2027 (or if a later date results from the application of Section 3.3, then by such later date), the Vendor has not deposited the Strata Plan for registration in the Land Title Office or the City of Burnaby has not issued the Occupancy Permit, the Vendor will have the right to cancel this Agreement by giving 10 business days' written notice to the Purchaser or the Purchaser's Solicitor;
- (c) If by February 1, 2024 (or if a later date results from the application of Section 3.3, then by such later date), the Vendor has not entered into binding Agreements of Purchase and Sale for strata lots comprising of at least 60% of the total strata lots in the Development, the Vendor will have the right to cancel this Agreement on giving 10 business days' written notice to the Purchaser or the Purchaser's agent or Purchaser's Solicitor;
- (d) In the event the Vendor redesigns the Development in such a manner that the layout, location, design and/or estimated area of the Strata Lot is, in the Vendor's sole opinion, significantly different than is indicated in the Disclosure Statement, the Vendor will have the right to cancel this Agreement by giving 10 business days' written notice to the Purchaser or the Purchaser's agent or Purchaser's Solicitor.

If the Vendor exercises its right to cancel this Agreement under this Section 3.2, this Agreement will terminate and the Deposit, together with interest accrued thereon, if any, shall be refunded to the Purchaser and neither party will have any further obligation to the other.

3.3 Force Majeure. If the Vendor is delayed from completing any of its obligations under this Agreement, including without limitation, the sale of the Strata Lot, as a result of fire, explosion or accident, howsoever caused, act of any governmental authority, strike, lockout, inability to obtain or delay in obtaining labour, materials or equipment, flood, act of God, pandemic, epidemic or health emergency, delay or failure to carriers or contractors, unavailability of supplies or materials, breakage or other casualty, climatic conditions, or any other event beyond the control of the Vendor, then the time within which the Vendor must do anything hereunder and the Cancellation Option Date will be extended for a period equivalent to such period of delay.

4.0 CLOSING PROCEDURE

4.1 Preparation of Closing Documents. The Purchaser will cause the Purchaser's Solicitor to prepare the documents necessary to complete the conveyance of title to the Strata Lot into the name of the Purchaser and the Purchaser's Solicitor shall deliver to the Vendor's Solicitors at least three (3) business days prior to the Completion Date the following:

- (a) a Freehold Transfer in Form A as prescribed under the Land Title Act in respect of the Strata Lot in registrable form (the "**Transfer**"); and
- (b) a Vendor's statement of adjustments ("**Statement of Adjustments**") prepared in accordance with this Agreement,

for the purpose of execution or approval as appropriate. The Purchaser shall bear all costs of preparation and registration of the closing documents and delivery of the purchase monies to the Vendor.

4.2 Return of Closing Documents. On or before the Completion Date, the Vendor's Solicitors will deliver to the Purchaser's Solicitor the following:

- (a) the Transfer, duly executed by the Vendor and in registrable form;
- (b) the Statement of Adjustments approved by the Vendor; and
- (c) any documents relating to the allocation of the parking stall(s) and/or storage area(s), if applicable, duly executed as required.

4.3 Acceptance and Registration of Transfer. The Purchaser's Solicitor will be responsible for submitting the Transfer to the Land Title Office and upon acceptance of the Transfer for registration at the Land Title Office and upon receipt of a satisfactory post lodging index search in the Land Title Office showing that the Transfer will be registered subject only to the encumbrances contemplated in the Disclosure Statement and Section 4.4 hereof and any financing arranged by the Purchaser, the Purchaser will cause the Purchaser's Solicitor to pay the balance of the funds necessary to complete the purchase and sale of the Strata Lot as set out on the Statement of Adjustments (the "**Closing Funds**") to the Vendor's Solicitors. The Purchaser will ensure that the Closing Funds will be available to the Vendor's Solicitors not later than 3:00 p.m. (Pacific Standard Time) on the Completion Date. The Purchaser will be deemed to have conclusively accepted the state of title to the Strata Lot delivered on the Completion Date in accordance with this Section 4.3. The Vendor shall not be obliged to execute or cause to be executed a transfer of the Strata Lot in favour of any party other than the Purchaser.

Vendor's Initials			Purchaser's Initials	

4.4 Vendor's Financing and Builders Lien Claims. The Transfer may be subject to:

- (a) financing arranged by the Vendor in connection with the construction of the Development; and
- (b) any builder's lien claims,

provided that the Vendor's Solicitors undertake to clear title of all such encumbrances within a reasonable period of time after receiving the Closing Funds. The Purchaser acknowledges that the Vendor's financing may remain as a charge against the common property of the Strata Corporation until the Vendor has completed the sale of the balance of the strata lots in the Development, whereupon the Vendor covenants such financing will be discharged entirely.

4.5 Purchaser's Financing. If the Purchaser is relying upon a new mortgage to finance the Purchase Price (the "**Mortgage**"), the Purchaser, while still required to pay the Purchase Price on the Completion Date, may wait to pay the Purchase Price to the Vendor until after the Transfer and Mortgage documents have been lodged for registration in the Land Title Office, but only if, before such lodging, the Purchaser:

- (a) makes available for tender to the Vendor that portion of the Purchase Price not secured by the Mortgage;
- (b) fulfils all the conditions of the mortgagee under the Mortgage (the "**Mortgagee**") for funding except lodging the Mortgage for registration; and
- (c) makes available to the Vendor a lawyer's or notary public's undertaking to pay the Purchase Price upon the lodging of the Transfer and the Mortgage documents and the advance by the Mortgagee of the Mortgage proceeds.

4.6 No Delay of Closing. The Purchaser covenants and agrees that it will not under any circumstances (including without limitation exceptional circumstances) take any action or cause any action to be taken which may hinder or delay the completion of the sale of the Strata Lot in accordance with the terms of this Agreement or the completion of the sale of any other strata lot in the Development. In the event the Purchaser breaches the provisions of this Section 4.6, the Vendor may, in its sole and absolute discretion, cancel this Agreement by written notice to the Purchaser or the Purchaser's Solicitor and in such event the Deposit paid by the Purchaser and any interest accrued thereon will be absolutely forfeited to the Vendor in accordance with Section 1.2(b)(v) without prejudice to its other remedies and which amount the Vendor will be entitled to be paid upon written demand therefore by the Vendor. The Vendor may so cancel this Agreement at any time during the continuance of or following the default by the Purchaser under this Section 4.6.

5.0 RISK, ADJUSTMENT AND POSSESSION

5.1 Risk. The Strata Lot and all other items included in the purchase contemplated herein will be and remain at the risk of the Vendor until 12:01 a.m. (Pacific Standard Time) on the Completion Date and after that time the Strata Lot and included items shall be at the risk of the Purchaser.

In the event of material damage to the Strata Lot and/or the Development as determined by the Vendor occurring before the passage of risk to the Purchaser, the Vendor may, at the Vendor's option, by written notice to the Purchaser or the Purchaser's Solicitor cancel this Agreement whereupon the Purchaser will be entitled to the repayment of the Deposit together with interest accrued thereon, if any, and the Vendor shall have no further liability whatsoever to the Purchaser by reason of or in respect of such cancellation or otherwise under this Agreement. In the event the Vendor does not cancel this Agreement pursuant to this Section 5.1:

- (a) the Purchaser will complete the purchase on the Completion Date; and
- (b) the amount of any insurance proceeds in connection with loss or damage to the Strata Lot occurring prior to the passing of risk and not applied by the Vendor or the insurer to the cost of repairs, will be assigned and will be payable to the Purchaser.

For the purpose of this Section 5.1, "material damage" means loss or damage to or destruction of the Strata Lot and/or the Development to such an extent that, in the reasonable opinion of the Vendor, the repair thereof cannot be substantially completed within 60 days.

In the event of any damage to the Strata Lot occurring after the passage of risk to the Purchaser as a result of any natural or manmade disaster including, without limitation, fire, water damage, explosion or accident, howsoever caused, flood, earthquake, act of god, climatic conditions or terrorist attack, the Purchaser hereby waives any claim it has or ever may have against the Vendor in respect of such damage. This waiver does not merge on the Completion Date and may be pleaded by the Vendor as a complete defence to any objection raised by the Purchaser in this regard.

5.2 Adjustments. The Purchaser will assume and pay all taxes, rates, assessments, maintenance fees and other charges, including all contributions levied against the Strata Lot, and will be entitled to receive all income relating to the Strata Lot from and including the Completion Date and all adjustments, both incoming and outgoing of whatsoever

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nature in respect of the Strata Lot will be made as of the Completion Date and the balance of the Purchase Price due on the Completion Date will be adjusted accordingly. In addition, the Purchaser will remit to the Vendor's Solicitors on the Completion Date together with the Closing Funds the maintenance fees in respect of the Strata Lot for the period from and including the Completion Date to and including the last day of the second full month following the Completion Date and the Vendor will cause the Vendor's Solicitors to forward such fees directly to the property management company for the strata corporation (the "**Strata Corporation**") formed upon deposit of the Strata Plan in the Land Title Office. If the amount of any such taxes, rates or assessments has been levied in respect of the Lands, the amount applicable to the Strata Lot will be prorated in the proportion that either:

- (a) the Unit Entitlement figure assigned to the Strata Lot bears to the aggregate Unit Entitlement figure for all strata lots in the Development, as shown on the Form V under the *Strata Property Act* (British Columbia); or
- (b) the value assigned to the Strata Lot bears to the aggregate value of all strata lots in the Development to be calculated by the Vendor based on the relative market value of the strata lots as determined by the Vendor, acting reasonably, with reference to the Vendor's initial price list for the strata lots,

as determined by the Vendor in its sole and absolute discretion.

5.3 Possession. So long as the Purchase Price and all other amounts payable by the Purchaser to the Vendor in respect of the Strata Lot have been paid in full in accordance with Section 4.3, the Purchaser will have vacant possession of the Strata Lot at 12:01 p.m. (Pacific Standard Time) on the day following the Completion Date.

6.0 CONSTRUCTION

6.1 Warranty. The Vendor affirms the Strata Lot will be covered by a warranty program approved under the Homeowner Protection Act as set out in the Disclosure Statement and the Purchaser acknowledges and agrees that such construction warranty coverage is the sole warranty to be provided by the Vendor or any other entity in connection with the Development.

6.2 Included Items. The Vendor will complete construction of the Strata Lot in a good and workmanlike manner by the Completion Date subject to Section 3.3 and the Strata Lot shall include: (a) a refrigerator; (b) cooktop; (c) oven; (d) hood fan and microwave oven, or combination thereof; (e) dishwasher; (f) washer and dryer; and (g) a heating unit, which may be a fan coil and energy recovery ventilator unit, or combination thereof. The Purchase Price does not include decorator items as shown in the display areas.

6.3 Inspection; Deficiencies. To ensure compliance with the Vendor's safety guidelines for the construction site, neither the Purchaser nor the Purchaser's agents or representatives will be permitted to inspect the Strata Lot or to enter the construction site prior to the Completion Date unless invited by the Vendor at its sole discretion. The Purchaser, or a representative, and the Vendor, or a representative, shall inspect the Strata Lot at a reasonable time designated by the Vendor prior to the Completion Date. At the conclusion of such an inspection, a conclusive list of any defects or deficiencies (the "**Deficiencies**") shall be prepared. The parties or their representatives shall sign the list and the Purchaser shall be deemed to have accepted the physical condition of the Strata Lot subject only to the listed Deficiencies. The Purchaser acknowledges and agrees that neither the Purchaser nor the Purchaser's representatives, agents or assigns will be allowed access to the Strata Lot except for the purpose of this inspection prior to the Completion Date, except with the express written authorization of the Vendor. If the Purchaser fails to inspect the Strata Lot as required, or fails to sign the list of Deficiencies, or if there is any dispute as to Deficiencies, the project architect for the Development (the "**Project Architect**") shall settle the list of Deficiencies or the matter in dispute, it being agreed that such determination by the Project Architect shall be binding upon the parties and need not occur prior to the Completion Date. The Vendor will remedy the Deficiencies noted on the list, or as settled by the Project Architect, as soon as reasonably possible after the Completion Date to the satisfaction of the Project Architect, and the parties agree that notwithstanding the existence of any Deficiencies on the Completion Date, such Deficiencies shall not permit the Purchaser to elect not to complete the purchase of the Strata Lot nor delay closing, and there will be no holdback from the Closing Funds in respect of any alleged Deficiency which may exist on the Completion Date. To the extent an alleged Deficiency is determined by the third party warranty provider providing the new home warranty for the Strata Lot and the Development not to be an actual Deficiency under its warranty, the Purchaser shall have no further claim as against the Vendor in respect of such alleged Deficiency.

6.4 Area of Strata Lot. If the Strata Lot is less than 95% of the size indicated for the Strata Lot in the Disclosure Statement, as determined by the Vendor's surveyor when measured in the same manner as provided for therein, the Purchase Price will be reduced by an amount determined under the following formula:

$r = (0.95 - a/p) \times \text{the Purchase Price}$ where:

$r =$ the amount of the reduction of the Purchase Price in accordance with this Section 6.4;

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a = the actual area of the Strata Lot when measured in the same manner as provided in the Disclosure Statement; and

p = the area of the Strata Lot as indicated in the Disclosure Statement.

If the Strata Lot is not less than 90% of the size indicated for the Strata Lot in the Disclosure Statement, as determined by the Vendor's surveyor, the Purchaser shall have no other claim or remedy against the Vendor other than the adjustment of the Purchase Price provided for herein. If the Strata Lot is less than 90% of the size indicated for the Strata Lot in the Disclosure Statement, as determined by the Vendor's surveyor, then the Purchaser may, by written notice to the Vendor delivered not more than three days after delivery by the Vendor of a written notice of the final area of the Strata Lot, elect to have the Purchase Price adjusted as aforesaid or cancel this Agreement. If the Purchaser elects to cancel this Agreement, the Deposit and any interest accrued thereon, if any, will be paid to the Purchaser and there will be no further obligations as between the Vendor and the Purchaser. If the Purchaser elects to complete the purchase of the Strata Lot as aforesaid, the Purchaser will have no claim against the Vendor other than for adjustment to the Purchase Price as aforesaid.

In addition, the Vendor reserves the right to increase or decrease the size of the balconies, patios, roof decks, gardens, and/or planters by no more than 35% and alter the configuration of the balconies, patios, roof decks, gardens and/or planters, all without compensation to the Purchaser or the Strata Corporation.

6.5 Plans and Specifications of Development. The Vendor will cause the Strata Lot to be constructed in accordance with the plans and specifications (the "**Plans and Specifications**") prepared by the Vendor's consultants for the Development and which are in existence as of the date of this Agreement and which are available for inspection by the Purchaser at the Vendor's selling agent's office. Notwithstanding the foregoing, the Vendor may:

- (a) make any changes to the Strata Lot or the Development, as may be required by any governmental authority;
- (b) make modifications, that are not of a material nature, to features, design, layout, ceiling heights, column size and location, and the size and location of windows and doors within the Strata Lot, and make such other modifications which are not of a material nature but are desirable, in the reasonable opinion of the Vendor or the Vendor's consultants. Without limiting the generality of the foregoing, the Purchaser acknowledges, agrees and accepts that due to construction factors, certain ceiling heights may vary to accommodate bulk heads, drops or lower ceiling areas;
- (c) add, alter, relocate, increase, decrease or eliminate completely or in part any green screens, certain architectural features, spandrel glass, and operable or inoperable windows; and
- (d) use materials other than as prescribed in the Plans and Specifications, provided that alternative materials are, in the reasonable opinion of the Vendor, of a quality reasonably comparable or better in quality to those prescribed in the Plans and Specifications.

7.0 PURCHASER'S ACKNOWLEDGEMENTS; LIMIT OF LIABILITY

7.1 The Purchaser by the execution of this Agreement acknowledges and agrees that:

- (a) the provisions of the Disclosure Statement and the terms of this Agreement are the terms under which the Strata Lot is sold and purchased;
- (b) the Purchaser is aware that the square footage area of the Strata Lot is approximate and that "as-built" dimensions, lot lines and location of the Strata Lot may differ from those shown on Schedule "A" to the Disclosure Statement;
- (c) the Purchaser agrees that should certain materials not be available to the Vendor for installation in time for the Vendor's scheduled installation date, the Vendor reserves the right to select substitute materials of equal or better grade, at the Vendor's discretion;
- (d) the Purchaser is aware that the monthly strata corporation assessment as set out in the Disclosure Statement is an estimate only;
- (e) the Vendor's presentation centre (the "**Presentation Centre**") and the representations of any display in the Presentation Centre or display materials shown by the Vendor's selling agent are representative of the general finishing and design style of particular unrelated suite components intended for the Development only. Actual design, specifications, materials, finishing, features, room dimensions, room configurations and layouts may vary;
- (f) the images and view representations in the Presentation Centre, including any display centre mock-ups or models, and in the marketing materials, renderings, advertising and Web sites for the

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Development are not actual and are intended only to convey the general character of the neighbourhood in which the Development will be situated and the general view outlooks that may be available from various locations within the completed Development. View representations cannot be relied upon to be representative of actual views available from any perspective within the completed Development;

- (g) any natural materials used in the finishing of the Strata Lot, including without limitation, stone, granite and wood, may have conspicuous variations in colour, grain, vein, texture, pattern, size, permeability and stain resistance and any such variations are merely characteristics of the respective material and will not be considered as Deficiencies in the Strata Lot;
- (h) the Purchaser is aware that the Strata Lot is surrounded by other strata lots, Common Property and common facilities. There will be noise transmissions between floors and other strata lots as well as from Common Property and common facilities within the Development and from the general environment external to the Development. The Purchaser hereby accepts that such noise transmission is expected and hereby waives any claim the Purchaser has or may have against the Vendor, the City of Burnaby or other entities, as the case may be, in respect of noise and vibration transmission;
- (i) the Strata Lot may be in the vicinity of Common Property, commercial/retail space, recreational facilities, service facilities, or other such facilities and that noise, vibration, light and/or odours emanating from such areas may be perceptible by the occupants of the Strata Lot;
- (j) the Strata Lot will be subject to external factors (including but not limited to wind, rain, snow, sun, dust, saltwater particles, insects and animals) and such factors may damage or soil the Strata Lot, the contents of the Strata Lot and/or the Common Property and/or disturb the occupants of the Strata Lot;
- (k) the Development is a part of a larger development project and there may be ongoing construction in the vicinity of the Development after the Completion Date, which may create construction debris, dust, noise and may disturb the occupants of the Strata Lot;
- (l) the Purchaser has no right to request and the Vendor is not obligated to make any customized changes to the Strata Lot. Notwithstanding the foregoing, in the event the Purchaser requests any change to the Strata Lot, the Purchaser agrees to pay all costs associated with such change plus an administration fee of \$500 plus applicable taxes each time a change is requested. For greater certainty, the Purchaser acknowledges and agrees that the administration fee is payable to the Vendor with each change request whether or not the Vendor agrees to make the requested change;
- (m) the suite and strata lot numbers assigned to the Strata Lot, the number assigned to the floor in the Development on which the Strata Lot is located and the address assigned to the Development as of the date hereof are subject to change at the discretion of the Vendor without notice or compensation to the Purchaser, and are not material to the Purchaser in proceeding with the transaction contemplated herein; and
- (n) any landscaping features relating to the Development, including but not limited to, planters and green screens, may be altered, relocated, increased, decreased, or eliminated completely or in part from the Development.

7.2 Parking Stalls and Storage Areas. The Purchaser by the execution of this Agreement acknowledges and agrees that:

- (a) the parking stalls, storage areas (including any applicable storage lockers) and enclosed spaces, if any, including the ones assigned to the Purchaser, will vary in size, shape and convenience of location; and
- (b) some parking stalls, storage areas (including any applicable storage lockers) and enclosed spaces, if any, including the ones assigned to the Purchaser, may have low ceilings to allow for, and may be partially obstructed by, columns, pipes, ducts, mechanical equipment, electrical equipment, stairs and other facilities and equipment.

7.3 Limit of Liability. Notwithstanding any provision contained herein, the Purchaser by the execution of this Agreement acknowledges and agrees that:

- (a) in the event that the Purchaser acquires any upgrades, extras or any modifications to the finishings in the Strata Lot or the right to premium parking facilities or one or more additional parking stalls (each an "Upgrade") and the Purchase Price is increased to reflect such Upgrade, if such Upgrade is omitted or not provided for whatever reason on completion of the purchase and sale of the Strata Lot, the

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Purchaser shall be credited on the Completion Date with the amount by which the Purchase Price was increased as a result of such Upgrade and such credit shall be the limit of the Vendor's liability in connection therewith. The Purchaser agrees and acknowledges that such credit shall be the limit of the Vendor's liability in connection therewith and is deemed to be adequate compensation for the Purchaser's damages. Without limiting the generality of the foregoing, the Purchaser agrees and acknowledges that such omission will not constitute a material or fundamental change to this Agreement of Purchase and Sale, and the Purchaser may not refuse or fail to complete the purchase of the Strata Lot as a result of such omission; and

- (b) the liability of the Vendor, its affiliates, contractors, successors and assigns with respect to defects in materials, labour, the building envelope and structural matters is limited to such defects as are covered by the home warranty insurance as described in Section 5.2 of the Disclosure Statement.

8.0 ASSIGNMENT AND RIGHT OF FIRST REFUSAL

8.1 The Purchaser may not under any circumstances assign, solicit offers from the public or advertise for sale on MLS (Multiple Listing Service) or on any other public service or any other means, the Purchaser's interest in this Agreement before the Completion Date without the express written consent of the Developer, which consent may be arbitrarily withheld. Once all of the payments comprising the Deposit are paid the Purchaser may only assign or advertise for sale its interest as aforesaid through the Vendor's agents or subagents for the period commencing 18 months after the date this Agreement is accepted by the Vendor and ending six (6) weeks prior to the Completion Date with the express prior written consent of the Vendor which consent may be unreasonably withheld in the Vendor's sole discretion. The Purchaser acknowledges and agrees that the Vendor may act in its sole discretion in determining whether to grant such consent and such consent may be arbitrarily withheld for any reason whatsoever by the Vendor. In the event the Vendor does consent to an assignment of the Purchaser's interest in this Agreement, no assignment by the Purchaser shall release the Purchaser from his/her obligations hereunder and it shall be a condition of such consent that the proposed assignee enter into an assignment and assumption agreement with the Vendor in a form acceptable to the Vendor. The Purchaser shall pay the Vendor an administration fee equal to 3% of the greater of: (a) Purchase Price plus applicable taxes; or (b) the assignment price paid by the assignee to the Purchaser plus applicable taxes, in respect of any assignment of this Agreement or conveyance of the Strata Lot other than to the Purchaser named herein except that where the Purchaser assigns this Agreement or conveys the Strata Lot to a spouse, parent, child, grandparent or grandchild of the Purchaser and provides evidence of such relationship satisfactory to the Vendor, the Purchaser shall only be required to pay to the Vendor an administration fee of \$3,000 plus applicable taxes. If, at the Purchaser's request, the Vendor agrees to execute a Transfer to a transferee other than the Purchaser, the Purchaser shall pay to the Vendor an administration fee of \$3,000, plus applicable taxes. The Purchaser acknowledges and agrees that this Agreement creates contractual rights only between the Purchaser and the Vendor and does not create an interest in the Lands or the Strata Lot, and the Purchaser acknowledges and agrees that he/she shall not under any circumstances be entitled or become entitled to register any charge, encumbrance or notice against title to the Lands or the Strata Lot in respect of or pertaining to this Agreement, including without limitation, a certificate of pending litigation.

8.2 The Purchaser will not at any time while this Agreement is in effect assign, offer or agree to assign or accept any offer to assign its right, title and interest in this Agreement to a third party unless the Purchaser has received a bona fide written offer or agreement to assign its right, title and interest in this Agreement (the "Assignment Offer") which is from a third party and the Purchaser has provided written notice to the Vendor (the "Assignment Notice") enclosing the Assignment Offer stating that the Purchaser is willing to accept such Assignment Offer. The giving of the Assignment Notice shall be an offer by the Purchaser to assign the Agreement to the Vendor at the price (including any assignment fee or payment for the purpose of this Section 8.2) and on the terms specified in the Assignment Offer, which offer shall remain open for acceptance by the Vendor for a period of 7 business days following the date upon which the Assignment Notice is received by the Vendor and may not be withdrawn by the Purchaser during such period. The acceptance by the Vendor of the Purchaser's offer shall constitute a binding agreement of assignment in respect of the Agreement on the terms of the Assignment Offer. Notwithstanding the foregoing, at the Vendor's sole option, the assignment to the Vendor from the Purchaser pursuant to this Section 8.2 may be documented by way of a cancellation agreement rather than an assignment agreement. If the Vendor does not accept the Purchaser's offer within such 7 business day period, the Purchaser shall be free to assign the Agreement to the assignee who made the Assignment Offer pursuant to and at the price and terms specified therein but not otherwise; provided that if such assignment has not been completed within 30 business days after the date upon which the Assignment Notice was received by the Vendor then any subsequent assignment may be made only if all the requirements of this Section 8.2 are complied with, and the right of first refusal contained herein shall survive and continue in full force and effect. Any assignment to a third party pursuant to this Section 8.2 must be subject to all of the clauses in Section 8.0.

8.3 Without limiting the Vendor's discretion to approve or condition any assignment pursuant to this Section 8.0, the Vendor's consent to an assignment of the Purchaser's interest in this Agreement is subject to the Purchaser satisfying the following conditions prior to that date which is no later than four (4) weeks before the Completion Date:

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- (a) the Purchaser has provided to the Vendor the applicable administrative fee payable in respect of such assignment, if applicable;
- (b) the Purchaser has provided the Vendor with all information in respect of both the Purchaser, the proposed assignee and any other party in connection with its consent to the assignment necessary in order for the Vendor to consider the request, as determined by the Vendor, including the information and records necessary or desirable to enable the Vendor to fully comply with all requirements of all applicable laws as amended from time to time, including the provisions of the *Real Estate Development Marketing Act*;
- (c) the Purchaser has delivered or caused to be delivered to the Vendor any additional documents it may require from the Purchaser, the proposed assignee and any other party in connection with its consent to the assignment; and
- (d) the Purchaser, the proposed assignee and any other applicable party have executed and delivered to the Vendor, an assignment and assumption agreement satisfactory to the Vendor in form and content.

8.4 Without in any way limiting the Vendor's discretion to withhold consent to any assignment, the Vendor hereby gives notice to the Purchaser that before the Vendor consents to an assignment of this Agreement pursuant to this Section 8.0, the Vendor will be required to collect from the Purchaser, the proposed assignee and any other party in connection with its consent to the assignment, the information and records required by all applicable laws including, without limitation, Section 20.3(2) of the *Real Estate Development Marketing Act*.

8.5 The Purchaser agrees to provide, and cause to be provided, to the Vendor the information and records of the parties to a proposed assignment required by all applicable laws including, without limitation, Section 20.3(2) of the *Real Estate Development Marketing Act*, and as necessary or requested by the Vendor to permit the Vendor to consider any requested assignment under this Section 8.0 and to comply with all applicable laws as amended from time to time and this covenant will survive the completion of the transaction contemplated by this Agreement or the termination of this Agreement. The Purchaser acknowledges and agrees that information and records collected by the Vendor (including personal information) must be reported by the Vendor to the administrator designated under the *Property Transfer Tax Act*. The information and records may only be used or disclosed for tax purposes and other purposes authorized by Section 20.5 of the *Real Estate Development Marketing Act*, and such use and disclosure includes disclosure to the Canada Revenue Agency.

8.6 Regardless of whether or not the Vendor consents in writing to an assignment of the Purchaser's interest in this Agreement, in accordance with this Section 8.0, the Purchaser will not, under any circumstances, assign the Purchaser's interest in this Agreement in a manner that qualifies as an "avoidance transaction" as such term is defined under the *Property Transfer Tax Act*.

8.7 The Purchaser hereby releases and shall indemnify the Vendor and the Vendor's directors, officers, agents, employees and representatives (collectively, the "**Released Parties**") against any damages, losses, duties, levies, fees, penalties, costs and expenses that the Released Parties may suffer or incur under any applicable laws as amended from time to time including, without limitation, the *Real Estate Development Marketing Act*, the *Property Transfer Tax Act* or any regulation thereunder in connection with an assignment of the Purchaser's interest in this Agreement or otherwise in connection with the transaction contemplated therein and this release and indemnity will not merge on closing and will survive the completion of the transaction contemplated in this Agreement or the termination of this Agreement.

8.8 Pursuant to the *Real Estate Development Marketing Act* and the *Real Estate Development Marketing Regulation*, the Vendor and the Purchaser acknowledge and agree as follows:

Without the developer's prior consent, any assignment of this purchase agreement is prohibited.

An assignment under the *Real Estate Development Marketing Act* is a transfer of some or all of the rights, obligations and benefits under a purchase agreement made in respect of a strata lot in a development property, whether the transfer is made by the purchaser under the purchase agreement to another person or is a subsequent transfer.

Each proposed party to an assignment agreement must provide the developer with the information and records required under the *Real Estate Development Marketing Act*.

8.9 Pursuant to the *Real Estate Development Marketing Act* and the *Real Estate Development Marketing Regulation*, the Vendor hereby gives notice to the Purchaser as follows:

NOTICE TO PURCHASER

Before the developer consents to the assignment of this purchase agreement, the developer will be required to collect information and records under the *Real Estate Development Marketing Regulation*

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from each proposed party to an assignment agreement, including personal information, respecting the following:

- (a) the party's identity;
- (b) the party's contact and business information;
- (c) the terms of the assignment agreement.

Information and records collected by the developer must be reported by the developer to the administrator designated under the *Property Transfer Tax Act*. The information and records may only be used or disclosed for tax purposes and other purposes authorized by section 20.5 of the *Real Estate Development Marketing Act*, which includes disclosure to the Canada Revenue Agency.

8.10 For the purposes of Sections 8.8 and 8.9 above, the term "developer" shall mean the Vendor, the term "purchaser" shall mean the Purchaser and the term "purchase agreement" shall mean this Agreement.

9.0 TIME

9.1 Time is of the essence hereof, and in the event the Purchaser fails to make any payment to be made by the Purchaser on account of the Purchase Price, together with adjustments thereto as provided herein and all other amounts payable hereunder (including without limitation, any payment comprising the Deposit) when due, the Vendor, if not in default hereunder shall be entitled, at its option:

- (a) to cancel this Agreement by written notice to the Purchaser or the Purchaser's Solicitor and in such event the amount theretofore paid by the Purchaser (including without limitation the Deposit) and any interest accrued thereon will be absolutely forfeited to the Vendor in accordance with Sections 1.2(b)(iv) or 1.2(b)(v), as the case may be, on account of damages and not as a penalty, without prejudice to the Vendor's other remedies and which amount the Vendor will be entitled to be paid upon written demand therefor by the Vendor; or
- (b) to elect not to cancel this Agreement, in which event the Purchaser will pay to the Vendor:
 - (i) in the event of a late payment of a portion of the Deposit, in addition to the unpaid portion of the Deposit, interest on the unpaid portion of the Deposit payable hereunder at the rate of 2% per month (24% per annum) calculated daily and compounded monthly from the date upon which such portion was due to the date upon which such portion is paid; and
 - (ii) in the event of a late payment of the Closing Funds, in addition to the Closing Funds, interest on the unpaid portion of the Closing Funds payable hereunder at the rate of 2% per month (24% per annum) calculated daily and compounded monthly from the date upon which such Closing Funds were due to the date upon which the Closing Funds are paid.

The Vendor may so cancel this Agreement at any time during the continuance of the default by the Purchaser, even if the Vendor has previously elected not to cancel this Agreement. If the Purchaser's default continues beyond the extended date for payment established pursuant to Section 9.1(b), the Vendor may thereafter elect to cancel this Agreement or permit a further extension pursuant to Section 9.1(a) or Section 9.1(b), as applicable.

10.0 MISCELLANEOUS

10.1 Strata Corporation Bylaws. The Purchaser acknowledges that the strata bylaws governing the Development are not the standard bylaws set out in the Strata Property Act and the Purchaser is aware that such bylaws will apply to the above described Strata Lot and contain, amongst other things a provision for levying on the Strata Lot owner monthly contributions to the common expense of the Strata Corporation. The Purchaser covenants to observe and abide by the bylaws of the Strata Corporation as amended from time to time.

10.2 Vendor's Marketing and Sales. The Purchaser acknowledges that the Vendor may retain strata lots in the Development for use as display suites for marketing or other purposes. The Purchaser will permit and, to extent that the Purchaser is able to do so, will cause the Strata Corporation to permit the Vendor to install signs and other marketing materials on the Common Property to market the strata lots and to carry out promotions on the Common Property. The Purchaser consents to the use of the Common Property and the display suites for marketing the strata lots and shall not revoke the Purchaser's consent for so long as the Vendor is the owner of any strata lots in the Development. Further, the Purchaser agrees that so long as the Vendor has remaining unsold strata lots in the Development, the owners of the individual Strata Lots will not vote in favour of any resolution of the Strata Corporation which would have the effect of restricting or hindering the Vendor during reasonable hours of marketing, advertising or showing such unsold Strata Lots.

10.3 Interpretation. All words in this Agreement may be read and construed in singular or plural, masculine or feminine, or body corporate, as the context requires. Where there is more than one Purchaser, the obligations of the Purchasers will be construed as joint and several obligations. Any reference to a Party includes that Party's heirs,

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executors, administrators, successors and assigns. All headings contained in this Agreement are included for convenience only and shall not in any manner influence the interpretation of the provisions contained herein.

10.4 Entire Agreement. This Agreement shall constitute the entire agreement between the Vendor and the Purchaser and no representations, warranties, guarantees, provisos or agreements made by any person or agent other than those contained in this Agreement (all of which will survive the Completion Date) shall be binding upon the parties hereto. This Agreement may not be altered or amended except by written agreement signed by both parties.

10.5 Schedules and Addenda. Any schedules or addenda attached to this Agreement shall form an integral part of this Agreement.

10.6 Counterparts; Electronic Delivery. Offer and acceptance of this Agreement may be in counterparts and may be evidenced by facsimile reproduction or other electronic means. Further, by execution of this Agreement, the Purchaser acknowledges and agrees that the Purchaser has provided its consent to the Vendor to permit the Vendor to provide copies of the Disclosure Statement and any amendment to the Disclosure Statement by electronic means to the Purchaser's email address specified on page 1 of this Agreement and such delivery by electronic means shall constitute a valid delivery of the Disclosure Statement or any amendment thereto to the Purchaser.

10.7 Governing Laws. This Agreement shall be governed and construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein. The Vendor and Purchaser agree to attorn to the jurisdiction of the British Columbia Courts which will have the exclusive jurisdiction to determine any legal dispute arising out of this Agreement.

10.8 Taxes. The Purchase Price does not include any applicable federal or provincial taxes, goods and services tax, social services tax, harmonized sales tax (including both the provincial and federal portions thereof), property transfer tax or other sales or other value added taxes, all of which shall be payable by the Purchaser.

10.9 Registration. The Purchaser acknowledges and agrees that this Agreement creates contractual rights only between the Purchaser and the Vendor and does not create an interest in the Lands or the Strata Lot, and the Purchaser acknowledges and agrees that he shall not under any circumstances be entitled or become entitled to register any charge, encumbrance or notice against title to the Lands or the Strata Lot in respect of or pertaining to this Agreement, including without limitation, a certificate of pending litigation.

10.10 Personal Information. The Purchaser hereby consents to the collection, use and disclosure of personal information contained in this Agreement and otherwise collected by or on behalf of the Vendor and its agents, affiliates and service providers, including without limitation, the Vendor's Solicitors, for the following purposes:

- (a) to complete the transaction contemplated by this Agreement;
- (b) as may be required by the Vendor in respect of its financing in respect of the Development or the project of which this Development forms a part;
- (c) to facilitate the completion of the Development;
- (d) to permit the Vendor's Solicitors to hold the Deposit as contemplated in Section 1.0 of this Schedule "A";
- (e) warranty matters relating to the Strata Lot or the Development;
- (f) MLS Listings and Statistics;
- (g) Land Title and Survey Authority of British Columbia;
- (h) property tax assessments and compliance with governmental requirements;
- (i) market research;
- (j) to facilitate the management of the Development, including transferring management of the Development to a property manager;
- (k) to any utility and service providers in respect of the Development, which may include, without limitation, FortisBC, Telus and Shaw;
- (l) to market, sell, provide and inform the Purchaser of products and services of the Vendor and its affiliates and partners, including information about future projects; and
- (m) to otherwise disclose such personal information to the Vendor's affiliates, business partners, contractors and suppliers, bankers, lawyers, accountants, insurers, warranty providers, utility providers, relevant governmental authorities or agencies (including the Land Title Office and Canada

Vendor's Initials		Purchaser's Initials	

Revenue Agency for tax and T-5 interest income purposes) and other advisors and consultants in furtherance of any of the foregoing purposes.

10.11 Tender. Any tender of documents or money under this Agreement may be made upon solicitor acting for the party upon whom tender is desired and money must be tendered:

- (a) in the case of payments on account of the Deposit, by personal cheque, solicitor's trust cheque or bank draft; and
- (b) in the case of the Closing Funds, by solicitor's certified trust cheque or bank draft.

In the event a payment is made on account of the Deposit and the cheque is returned NSF or a stop payment order is placed on the cheque, the Purchaser acknowledges and confirms that the Vendor may in its sole and absolute discretion cancel this Agreement or elect to complete the transaction in accordance with Section 9.1. In the event the Vendor elects to cancel this Agreement, the Vendor will not accept a replacement cheque from the Purchaser. In either event, the Purchaser will be required to pay to the Vendor a NSF/stop payment fee in the amount of \$200 plus applicable taxes within five business days of receipt of notice from the Vendor.

10.12 Notice. Any notice, including, without limitation, the Completion Date Notice (as defined in Section 2.1 hereof), may be delivered, sent by electronic facsimile transmission, email or other means of electronic communication capable of producing a printed copy or sent by prepaid registered mail posted in Canada to the Vendor or the Purchaser at the addresses, facsimile numbers or email addresses shown on page 1 of this Agreement. Any notice delivered or sent by electronic facsimile transmission, email or other means of electronic communication capable of producing a printed copy on a business day will be deemed conclusively to have been effectively given on the day the notice was delivered, or the day the transmission was sent successfully to the number or email address set out on page 1 of this Agreement, as the case may be. Any notice sent by prepaid registered mail will be deemed conclusively to have been effectively given on the third business day after posting; but if at the time of posting or between the time of posting and the third business day thereafter there is a strike, lockout, or other labour disturbance affecting postal service, then the notice will not be effectively given until actually delivered. Either party may change its address for notices, deliveries and other communications by a written notice given in accordance with this provision. The Vendor shall have no duty to further verify the currency of the postal or email address or fax number of the Purchaser, and unless the Purchaser advises the Vendor, in writing, of any change to the Purchaser's postal or email address or fax number, all notices, deliveries or communications, including, without limitation, a Completion Date Notice, shall be deemed to have been received by the Purchaser in accordance with the provisions of this Section 10.12.

10.13 Costs/GST.

- (a) The Purchaser will pay all costs in connection with the sale and purchase of the Strata Lot (including property transfer tax and any applicable taxes, including GST and any other federal or provincial sales, service, transition, value added or other tax required to be paid by the Purchaser in connection with the purchase and sale of the Strata Lot and the equipment and appliances included with the Strata Lot, and any parking stall or storage areas or other extras, other than the costs of the Vendor incurred in clearing title to the Strata Lot.
- (b) The Purchaser acknowledges that GST and provincial sales taxes are, without duplication, applicable to the sale and purchase of the Strata Lot and will be payable by the Purchaser, and that the Purchaser will be solely responsible for applying to the appropriate governmental authorities in order to obtain any applicable federal or provincial new housing rebate.
- (c) The Purchaser acknowledges and agrees that the Purchase Price is exclusive of all applicable taxes, including GST and any other federal or provincial sales, service, value added or other tax and to the extent any such taxes are payable, they will be paid by the Purchaser in addition to the Purchase Price. For greater clarity only and without limiting the generality of the foregoing, the Purchase Price is exclusive of the 5% GST and to the extent any such taxes are payable, they will be paid by the Purchaser in addition to the Purchase Price. Provided that the Purchaser is intending on using the Strata Lot exclusively as a residence, the Purchaser may qualify for a GST Rebate. The Purchaser will be solely responsible for executing the GST New Housing Rebate Form and is solely responsible to submit said Rebate form to the Canada Revenue Agency. For further clarification, the Vendor will charge 5% GST on the Closing Date and the Purchaser will be responsible for acquiring the GST rebate if applicable and eligible.

10.14 Enurement. This Agreement is binding upon the Vendor and the Purchaser and their respective heirs, executors, administrators, successors, and permitted assigns, if any. If the Purchaser is more than one person, all obligations of the Purchaser will be joint and several.

Vendor's Initials		Purchaser's Initials	

Strata Lot No. _____ / Unit No. _____

10.15 Construction. The Purchaser acknowledges and agrees that: (i) the Vendor may continue to carry out construction work on the Development, including having access to and use of the common property of the Development, after the completion of the purchase of the Strata Lot by the Purchaser and that such work may cause inconvenience to the use and enjoyment of the Strata Lot; and (ii) for so long as the Vendor is the owner of any strata lots in the Development, the Vendor may carry out marketing and sales activities within the Development (including parking areas and other common property). The Purchaser acknowledges and agrees to release and forever discharge the Vendor from any and all damages, claims, actions, costs, expenses and charges in relation to any inconvenience to the use and enjoyment of the Strata Lot caused by the above noted construction work and marketing activities.

10.16 Agency Disclosure. Both Delta Realty Services Ltd. and YouLive Realty are licensed under the *Real Estate Services Act* and have an agency relationship solely with the Vendor and no other party to this Agreement. The Vendor reserves the right to employ further or replacement licensed real estate agents licensed under the *Real Estate Services Act* to act as agent for the Vendor to market the Development. Further, the Vendor reserves the right to use its own employees or the employees of a company related to the Vendor to market strata lots in the Development. The Vendor's employees are not licensed under the *Real Estate Services Act* and would not be acting on behalf of the Purchaser.

11.00 DISCLOSURE STATEMENT

11.01 Disclosure Statement. The Purchaser acknowledges that he or she has received a copy of the Disclosure Statement and, prior to entering into this Agreement, has been given a reasonable opportunity to read the Disclosure Statement and execution of this Agreement will constitute a receipt in respect of the Disclosure Statement. If the Vendor provided the Disclosure Statement to the Purchaser by electronic means, including, without limitation, by email, the Purchaser hereby confirms that he or she or it consented to such provision by electronic means. The Purchaser hereby consents to the Vendor providing the Purchaser with any amendment filed in respect of the Disclosure Statement by electronic means, including, without limitation, by email. The Purchaser must update his or her or its email address from time to time by written notice thereof to the Vendor in accordance Section 10.12, and the Purchaser hereby irrevocably authorizes the Vendor to deliver any amendment to the Disclosure Statement to the most recent email address provided to the Vendor only. Delivery of any amendment to the Disclosure Statement by the Vendor to the Purchaser to any email address provided to the Vendor before receipt by the Vendor of notice (with the date of receipt to be determined in accordance with Section 10.12 of such updated email address will constitute full and adequate delivery and the Vendor will not be under any obligation to deliver such amendment to such updated email address. The Purchaser will, from time to time, forthwith upon receipt from the Vendor of a copy of any such amendment to the Disclosure Statement, execute and deliver to the Vendor a receipt, in a form to be provided by the Vendor, pursuant to which the Purchaser confirms that he or she or it has received a copy of such amendment to Disclosure Statement.

11.02 Amendment to Disclosure Statement for Building Permit.

- (a) The Vendor anticipates that the building permit for the Development will be issued on or prior to that date which is 12 months after the date the Vendor filed the Disclosure Statement with the British Columbia Superintendent of Real Estate. At the time the building permits have been obtained for the Development, an amendment (the "**Building Permit Amendment**") to the Disclosure Statement will be filed setting out the particulars of the issued building permits. The Superintendent of Real Estate requires that the following provision be made a term of this Agreement:
- (i) the Purchaser may cancel this Agreement for a period of seven days after receipt of the Building Permit Amendment if the layout or size of the Strata Lot, the construction of a major common facility forming part of the Development including the amenity facilities or the general layout of the Development is materially changed by the issuance of the building permit;
 - (ii) if the Building Permit Amendment setting out the particulars of the building permit is not received by the Purchaser within 12 months after the date the Vendor filed the Disclosure Statement with the British Columbia Superintendent of Real Estate, the Purchaser may at his or her option cancel this Agreement at any time after the end of that 12-month period until the required Building Permit Amendment is received by the Purchaser, at which time, the Purchaser may cancel this Agreement for a period of seven days after receipt of the Building Permit Amendment only if the layout or size of the Strata Lot, the construction of a major common facility forming part of the Development, including the amenity facilities 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 the Purchaser who has not yet received the Building Permit Amendment shall be no more than 10% of the Purchase Price; and
 - (iv) in circumstances where the Purchaser is permitted to cancel this Agreement under this Section, all deposits paid by the Purchaser including interest, if applicable, will be returned

Vendor's Initials		Purchaser's Initials	

Strata Lot No. _____ / Unit No. _____

promptly to the Purchaser upon delivery of notice of cancellation of this Agreement as permitted under this Section from the Purchaser to the Vendor.

- (b) Section 11.02 hereof shall apply only if this Agreement pertains to a strata lot marketed under Policy Statement 5 issued by the Superintendent of Real Estate and has been executed by the Purchaser before the Purchaser has received a copy of the Amendment and, in such case, only until such time as the Vendor files the Amendment to the Disclosure Statement setting out the details of the issuance of the building permits, such Amendment is delivered to the Purchaser, and, if applicable the seven-day cancellation period referred to in this Section has expired.

11.03 Amendment to Disclosure Statement for Financing Commitment.

- (a) The Vendor anticipates obtaining a "satisfactory financing commitment", as such term is defined in Policy Statement 6 issued by the Superintendent of Real Estate, for the Development will be issued on or prior to that date which is 12 months after the date the Vendor filed the Disclosure Statement with the British Columbia Superintendent of Real Estate. At the time the Developer obtains the satisfactory financing commitment, an amendment, or amendments, (collectively, the "**Financing Amendment**") to the Disclosure Statement will be filed setting out the particulars of the satisfactory financing commitment. The Superintendent of Real Estate requires that the following provision be made a term of this Agreement:
- (i) if the Financing Amendment setting out the particulars of the satisfactory financing commitment is not received by the Purchaser within 12 months after the date the Vendor filed the Disclosure Statement with the Superintendent of Real Estate, the Purchaser may at his or her option cancel the Contract of Purchase and Sale at any time after the end of that 12-month period until the required Financing Amendment is received by the Purchaser;
 - (ii) the amount of the deposit to be paid by the Purchaser who has not yet received the Financing Amendment providing particulars of the satisfactory financing commitment shall be no more than 10% of the Purchase Price; and
 - (iii) in circumstances where the Purchaser is permitted to cancel the Contract of Purchase and Sale under this Section, all deposits paid by the Purchaser including interest, if applicable, will be returned promptly to the Purchaser upon delivery of notice of cancellation of the Contract of Purchase and Sale as permitted under this Section from the Purchaser to the Vendor.
- (b) Section 11.03 hereof shall apply only if this Agreement pertains to a strata lot marketed under Policy Statement 6 issued by the Superintendent of Real Estate and has been executed by the Purchaser before the Purchaser has received a copy of the Financing Amendment and, in such case, only until such time as the Vendor files the Financing Amendment setting out the particulars of the satisfactory financing commitment, such Financing Amendment is delivered to the Purchaser, and, if applicable the seven-day cancellation period referred to in this Section has expired.

Vendor's Initials			Purchaser's Initials	

EXHIBIT H
Zoning Bylaw Excerpts

See attached.

CITY OF BURNABY

BYLAW NO. 14180

A BYLAW to amend Bylaw No. 4742, being
Burnaby Zoning Bylaw 1965

WHEREAS application for rezoning has been made to the Council;

AND WHEREAS the Council has held a public hearing thereon after duly giving notice of the time and place of such hearing as prescribed by Sections 466 and 467 of the *Local Government Act*, R.S.B.C. 1996;

NOW THEREFORE the Council of the City of Burnaby ENACTS as follows:

1. This Bylaw may be cited as **BURNABY ZONING BYLAW 1965, AMENDMENT BYLAW NO. 20, 2020.**
2. The Map (hereinafter called “Map ‘A’”), attached to and forming an integral part of Bylaw No. 4742, being “Burnaby Zoning Bylaw 1965”, and designated as the Official Zoning Map of the City of Burnaby, is hereby amended according to the Map (hereinafter called “Map ‘B’”), marginally numbered REZ. 4225 annexed to this Bylaw, and in accordance with the explanatory legend, notations, references and boundaries designated, described, delimited and specified in particularity shown upon said Map ‘B’, and the various boundaries and districts shown upon said Map ‘B’ respectively are an amendment of and in substitution for the respective districts, designated and marked on said Map ‘A’ insofar as the same are changed, modified or varied thereby, and the said Map ‘A’ shall be deemed to be and is hereby declared to be amended accordingly and the said Map ‘B’ is hereby declared to be and shall form an integral part of said Map ‘A’, as if originally incorporated therein and shall be interpreted accordingly.

3. The Comprehensive Development Plan entitled “Grange Street Apartments” prepared by RWA Group Architecture Ltd. and on file in the office of the Director Planning and Building, is deemed to be attached to and form part of this Bylaw and any development on the lands rezoned by this Bylaw shall be in conformity with the said Comprehensive Development Plan.

Read a first time this _____ day of _____, 2020

Read a second time this _____ day of _____, 2020

Read a third time this _____ day of _____, 2020

Reconsidered and adopted by Council this _____ day of _____, 2020

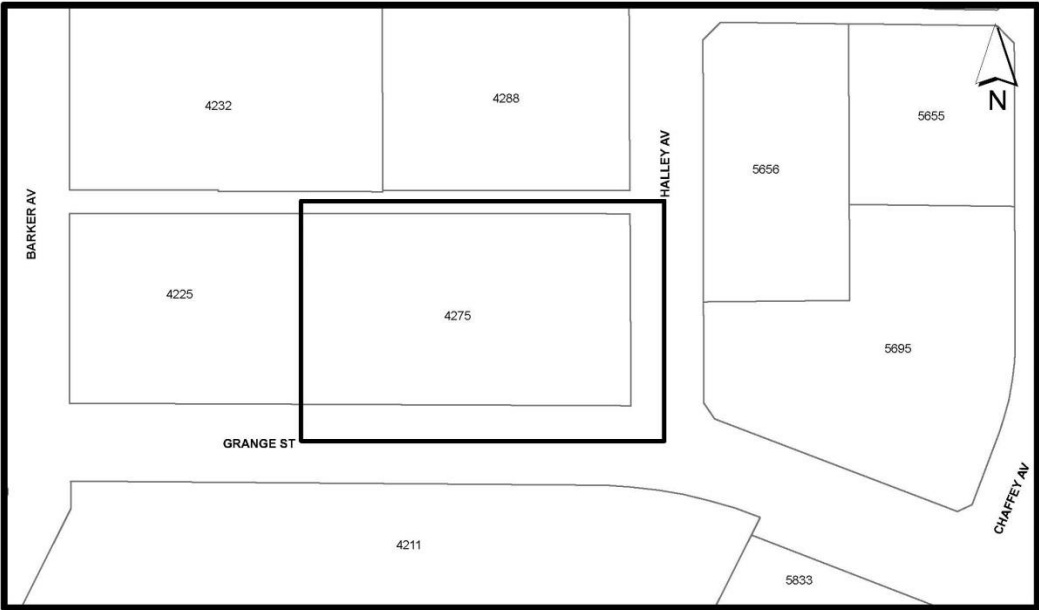
MAYOR

CLERK

BYLAW NUMBER 14180 BEING A BYLAW TO AMEND BYLAW
NUMBER 4742 BEING BURNABY ZONING BYLAW 1965

REZ.18-44

LEGAL: All of the lands and premises within Strata Plan NWS683, including Strata Lots 1 to 53, DL 34, Grp 1, NWD, Strata Plan NWS638



THE AREA(S) SHOWN ABOVE OUTLINED IN BLACK (——) IS (ARE) REZONED

FROM: RM3 Multiple Family Residential District

TO: CD Comprehensive Development District (based on the RM4s, RM4r Multiple Family Residential District and Metrotown Downtown Plan as guidelines and in accordance with the development plan entitled "Grange Street Apartments" prepared by RWA Group Architecture Ltd.)

	PLANNING AND BUILDING DEPARTMENT	
Date: JUN 16 2020	OFFICIAL ZONING MAP	Map "B" No. REZ. 4225
Scale: 1:1,500		
Drawn By: RW		

EXHIBIT I

Parking Stall and Storage Area Lease

See attached.

PARKING STALL / STORAGE AREA LEASE

(ARTESIA)

THIS LEASE made as of the ____ day of _____, _____,

BETWEEN:

QUALEX-LANDMARK ORCHARD LIMITED PARTNERSHIP

and

QUALEX-LANDMARK ORCHARD HOLDINGS LTD.

Both of Suite 1910 – 400 Burrard Street, Vancouver, British Columbia V6C 3A6

(together, the “**Owner**”)

AND:

[PARKING CO.]

Suite 1910 – 400 Burrard Street, Vancouver, British Columbia V6C 3A6

(the “**Tenant**”)

WHEREAS:

A. The Owner is the registered owner of certain lands and premises located in Burnaby, British Columbia, and legally described as:

PID: 031-519-563

Lot A District Lot 34 Group 1 New Westminster District Plan EPP110401

(the “**Lands**”);

B. The Owner has agreed to lease to the Tenant all of the residential parking stalls (collectively, the “**Residential Stalls**”) and all of the storage areas (including the bicycle storage areas and facilities) (collectively, the “**Storage Areas**”) located within the parking facility on the Lands (the “**Parking Facility**”), all as shown outlined in heavy black line on the parking/storage area plans registered under Plan number EPP _____ (the “**Parking/Storage Area Plan**”), a reduced copy of which is attached hereto as Schedules “A”, all on the terms and conditions set out in this Lease and with the right of the Tenant to grant partial assignments of this Lease pertaining to particular Residential Stalls and Storage Areas;

C. After entering into this Lease, the Owner proposes to subdivide the Lands by means of a strata plan (the “**Strata Plan**”) pursuant to the *Strata Property Act* (British Columbia) to create a strata development (the “**Strata Development**”);

D. The Strata Plan will designate the Residential Stalls and the Storage Areas as common property of the strata corporation (the “**Strata Corporation**”) formed upon the deposit for registration of the Strata Plan in the appropriate Land Title Office; and

E. Each of the parties to this Lease agree that title to the common property of the Strata Corporation will be encumbered by this Lease and, if applicable, a document securing or evidencing this Lease.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the premises and the sum of \$10.00 of lawful money of Canada now paid by the Tenant to the Owner, the receipt and sufficiency of which is hereby acknowledged by the Owner, and in consideration of the mutual promises and agreements set forth in this Lease, the parties agree each with the other as follows:

1.0 GRANT AND TERM

1.1 Grant

The Owner hereby leases to the Tenant for the Term (as defined in Section 1.2) all of the areas as shown outlined in heavy black line on the Parking/Storage Area Plan, including without limitation, the Residential Stalls and the Storage Areas located therein (collectively, the "**Leased Area**").

1.2 Term

The term (the "**Term**") of this Lease will commence on the _____, _____ and terminate on the earliest of the following dates:

- (a) the date the Strata Corporation is dissolved;
- (b) the date the registrar of the appropriate Land Title Office makes an order under section 275 of the *Strata Property Act* for cancellation of the Strata Plan; and
- (c) December 31, 3010.

1.3 Rent

The parties to this Lease acknowledge that the sum of \$10.00 now paid by the Tenant to the Owner will be the only payment required to be paid to the Owner by the Tenant for the use and enjoyment of a Residential Stall and/or a Storage Area.

2.0 SUBDIVISION BY STRATA PLAN

2.1 Strata Plan

This Lease and the covenants and obligations of the Owner under this Lease run with and bind the Lands, and upon the subdivision of the Lands by means of the Strata Plan such covenants and obligations will:

- (a) continue to run with and bind each subdivided parcel which contains a Residential Stall and/or a Storage Area; and
- (b) be automatically assumed by the Strata Corporation as the representative of the owners of strata lots within the Strata Development, at which time the Owner will be absolutely released from any obligations or liabilities hereunder.

2.2 Common Property

This Lease is intended to apply only to a portion of the common property which will be created upon the deposit for registration of the Strata Plan and not at any time to burden the title to any individual strata lot.

3.0 MAINTENANCE AND ENCUMBRANCES

3.1 Maintenance

The Owner and the Tenant acknowledge and agree that until the deposit for registration of the Strata Plan, the Owner will be solely responsible for the control, management and administration of the Leased Area, including, without limitation, the Residential Stalls and Storage Areas and shall indemnify and release the Tenant from any responsibilities or costs associated therewith, but thereafter, pursuant to Section 2.0 the Strata Corporation will assume full responsibility for the control, management and administration of the Leased Area, including, without limitation, the Residential Stalls and Storage Areas as common property in accordance with the provisions of the *Strata Property Act* (British Columbia) and may pass bylaws or make rules and regulations with respect to the Residential Stalls and the Storage Areas as long as such bylaws, rules or regulations do not materially interfere with the rights of the Tenant or any subsequent assignee under this Lease (including the right of the Tenant to partially assign this Lease as it relates to particular Residential Stalls and Storage Areas).

3.2 Alterations and Repairs

Prior to the Strata Plan being deposited for registration at the Land Title Office, the Owner will be solely responsible for all alterations and repairs to the Leased Area, including without limitation the Residential Stalls and the Storage Areas, and thereafter the Strata Corporation will assume full responsibility for all such alterations and repairs. Notwithstanding the foregoing, the Tenant may, at any time during the Term:

- (a) alter the size, shape, number and/or division among the Residential Stalls and/or Storage Areas which have not been partially assigned to purchasers pursuant to Section 4.1 below; and
- (b) designate any area within the Leased Area not identified thereon as a Residential Stall and/or Storage Area,

at its sole cost and expense but is not obligated to carry out and/or perform any such alterations, designations or repairs.

3.3 Subordination

The Tenant agrees to subordinate its interest pursuant to this Lease to any financial encumbrance registered by the Owner against title to the Lands.

4.0 ASSIGNMENT

4.1 Partial Assignments

The Tenant may partially assign this Lease and its rights under this Lease pertaining to particular Residential Stalls and/or Storage Areas to purchasers of strata lots within the Strata Development or to

the Strata Corporation. Any such assignment will be for such consideration paid to the Tenant or such other person as the Tenant may in its sole discretion determine, which consideration may be retained by the Tenant, or any other party determined by the Tenant in its sole discretion, for its own benefit. Any partial assignment by the Tenant, or by any subsequent assignee, of this Lease and its rights under this Lease pertaining to a particular Residential Stall or Storage Area:

- (a) will be absolute, and the assignee and its guests, lessees, successors and permitted assigns will be entitled to the use and enjoyment of the Residential Stall and/or Storage Area so assigned for the balance of the Term;
- (b) will be an assignment of rights to which an assignee will only be entitled for so long as such assignee owns a strata lot within the Strata Development unless the assignment is to the Strata Corporation or to the Tenant;
- (c) may only be assigned to an owner or purchaser of a strata lot within the Strata Development or to the Strata Corporation or the Tenant;
- (d) may, in respect of the Residential Stalls equipped with electric charging conduits or outlets, as applicable, impose on the Assignee the obligation to pay to the Strata Corporation the cost of electricity and any other costs incurred by the Strata Corporation payable in connection with the use of the electric charging conduits or outlets, as applicable, and may include such other provision related to the use of electric charging conduits or outlets as the Tenant may consider appropriate in its sole discretion; and
- (e) will not be effective until written notice of such assignment (together with a copy of such assignment if available) is delivered by the assignee to the Strata Corporation with a copy to the Tenant, subject to Section 4.2 of this Lease.

4.2 Automatic Assignment

If a holder of an interest in a Residential Stall and/or Storage Area sells all of his or her interest in a strata lot within the Strata Development to which such Residential Stall and/or Storage Area is at such time appurtenant as shown on the register maintained under Section 4.7 without concurrently executing an assignment of such Residential Stall and/or Storage Area to another owner or purchaser of a strata lot within the Strata Development, then the interest of such holder in such Residential Stall and/or Storage Area will be deemed to have been automatically assigned to and assumed by the purchaser of such strata lot without execution of a partial assignment of this Lease with respect to such Residential Stall and/or Storage Area or delivery of notice of such partial assignment to the Strata Corporation or the Tenant.

4.3 Exchanges and Transfers

4.3.1 A holder of an interest (the **"First Assignee"**) in a Residential Stall and/or Storage Area (the **"First Stall/Storage Area"**) may exchange his or her interest in the First Stall/Storage Area with the holder of an interest (the **"Second Assignee"**) in a different Residential Stall and/or Storage Area (the **"Second Stall/Storage Area"**) for such consideration as the First Assignee and the Second Assignee may agree. Such an exchange will be accomplished by the First Assignee partially assigning this Lease to the Second Assignee in respect of the First Stall/Storage Area, and the Second Assignee partially assigning this Lease to the First Assignee in respect of the Second Stall/Storage Area. The First Assignee and the Second Assignee will each execute a partial assignment of this Lease substantially in

the form attached hereto as Schedule "B". The exchange will be on the terms set out in Sections 4.1(a) to (c) and will not be effective until written notice of each assignment (together with a copy of each assignment) is delivered to the Strata Corporation, with a copy to the Tenant. For greater certainty, Section 4.2 will not apply to exchanges under this Section 4.3.1.

4.3.2 A holder of an interest (the "**First Assignee**") in a Residential Stall and/or Storage Area may transfer his or her interest in such Residential Stall and/or Storage Area to an owner of a strata lot within the Strata Development, the Strata Corporation, or the Tenant (each, a "**Second Assignee**") for such consideration as the First Assignee may in his or her discretion determine. Such a transfer will be accomplished by the First Assignee partially assigning this Lease to the Second Assignee and, in connection therewith, the First Assignee will execute a partial assignment substantially in the form attached hereto as Schedule "B". The transfer will be on the terms set out in Sections 4.1(a) to 4.1(e) and will not be effective until written notice of the assignment (together with a copy of the assignment) is delivered to the Strata Corporation, with a copy to the Tenant. For greater certainty, Section 4.2 will not apply to transfers under this Section 4.3.2.

4.4 Consents

The consent of the Strata Corporation will not be required for any partial assignment of this Lease or the rental of any Residential Stall and/or Storage Area. The Strata Corporation may not interfere with or attempt to interrupt or terminate the rights of an assignee under any such assignment or of a tenant under any such rental arrangement except as expressly agreed by such assignee or tenant, as the case may be. Without limiting the generality of the foregoing, the Strata Corporation will not interfere with or attempt to interrupt or terminate the rights of such assignee to use the common areas as set out in Section 6.4.

4.5 Form of Partial Assignments

Subject to Section 4.2, all partial assignments of this Lease will be substantially in the form attached hereto as Schedule "B". No such partial assignment will be registrable by an assignee in any Land Title Office.

4.6 Release of Assignors

Upon the partial assignment (including an automatic assignment pursuant to Section 4.2) of this Lease pertaining to a particular Residential Stall and/or Storage Area, the Tenant and any subsequent assignor of an interest in such Residential Stall and/or Storage Area will be automatically and absolutely released from any obligations or liabilities under this Lease pertaining to such Residential Stall and/or Storage Area.

4.7 Register of Partial Assignments

The Owner, and after the registration of the Strata Plan the Strata Corporation, will maintain a register of all Residential Stalls and Storage Areas and will record on such register each partial assignment of this Lease (including any exchanges or transfers pursuant to Section 4.3), indicating:

- (a) the number of the Residential Stall and/or Storage Area assigned including any storage locker contained therein;
- (b) the date of assignment;

- (c) the name and address of the assignee; and
- (d) the number of the strata lot or lots within the Strata Development owned by the assignee to which such Residential Stall and/or Storage Area is at the time appurtenant, unless the assignee is the Strata Corporation or the Tenant in which event the Residential Stall and/or Storage Area need not be appurtenant to a strata lot.

Upon request by any owner or prospective purchaser of a strata lot within the Strata Development, the Strata Corporation will provide a certificate, within seven days of receipt of such request, certifying the name and address of the owner to whom a particular Residential Stall and/or Storage Area is assigned and if applicable, the number of the strata lot or lot within the Strata Development to which such Residential Stall and/or Storage Area is at the time appurtenant. The Strata Corporation may require a fee of not more than \$10.00, or a greater amount reasonably prescribed by the bylaws of the Strata Corporation, from the person requesting such certificate. Upon the Strata Corporation becoming aware of a partial assignment pertaining to a particular Residential Stall and/or Storage Area under Section 4.1, 4.2 or 4.3, the Strata Corporation will amend the register accordingly.

5.0 ELECTRIC VEHICLE OUTLETS

The Owner confirms and the Tenant acknowledges that:

- (a) the Residential Stalls shall be equipped with electric vehicle outlets capable of providing a 208/240 volt, 40 amp AC charge as approved by the City of Burnaby prior to occupancy (collectively, the **"Electric Vehicle Outlets"** and individually, an **"Electric Vehicle Outlet"**);
- (b) the holders of an assignment of a Residential Stall who want to charge an electric or electric hybrid vehicle will be required, at their sole expense, to provide and install additional charging equipment to meet the specific needs of their electric or electric hybrid vehicle and will also be required to obtain permission from the Strata Corporation along with any other permits or permissions required by the City of Burnaby; and
- (c) the Owner agrees that the Tenant shall have no obligation to pay any costs associated with the Electric Vehicle Outlets including the supply of any electricity provided, however, that following the deposit for registration of the Strata Plan, the Strata Corporation may bill or assess the holders of an assignment of a Residential Stall from the Tenant that is equipped with an Electric Vehicle Outlet (but may not bill or assess the Tenant):
 - (i) a portion of costs incurred by the Strata Corporation in connection with the Electric Vehicle Outlets, including, if the Residential Stalls are not separately metered, for a portion of the cost of the electricity supplied to the Electric Vehicle Outlets in accordance with the rules or bylaws of the Strata Corporation as they may be amended from time to time and in accordance with the provisions of the *Strata Property Act* (British Columbia); and
 - (ii) if each Residential Stall is separately metered, the costs of electricity supplied to each Residential Stall.

6.0 MISCELLANEOUS

6.1 Creation of Residential Stall/Storage Area

Notwithstanding any provision herein, the Tenant may at any time and from time to time designate:

- (a) any area within the Leased Area but not previously identified thereon as a Residential Stall; and
- (b) any area within the Leased Area but not previously identified thereon as a Storage Area,

and assign its rights under this Lease pertaining to such newly designated Residential Stall or Storage Area, as the case may be, to purchasers or owners of strata lots within the Strata Development pursuant to Section 4.1 above, without the prior approval of the Strata Corporation, provided that the location of such Residential Stall or Storage Area does not interfere with the access routes and the operation of the Parking Facility. Notwithstanding any provision herein, the Strata Corporation may not at any time create a Residential Stall or a Storage Area within the Leased Area or designate any area within the Leased Area as a Residential Stall or Storage Area.

6.2 Surrender Rights

On notice to the Owner or, following subdivision of the Lands by Strata Plan, notice to the Strata Corporation, at any time during the Term the Tenant shall be entitled by means of written surrender executed solely by the Tenant, without the consent of or any liability to the Owner or the Strata Corporation, to surrender this Lease, as it relates to any portion of the Leased Area not otherwise assigned as contemplated in this Lease, to the Owner or, following subdivision of the Lands by Strata Plan, to the Strata Corporation and from and as of such surrender:

- (a) the Tenant shall have no further interest in the portion of the Leased Area to which such surrender applies and such portion shall no longer be charged by this Lease; and
- (b) the Tenant shall have no further liability under this Lease;

6.3 Form of Agreement

Each of the parties hereto agree to amend the form of this Lease to meet the requirements of the Registrar of the Land Title Office or of any governmental or public authority or as otherwise necessary to confirm unto the parties the rights granted in this Lease.

6.4 Use of Common Areas

The Tenant's use of the Leased Area (including, without limitation, the Tenant's use of the Residential Stalls and the Storage Areas) includes the non-exclusive right of the Tenant, its employees, agents, sublessees, assignees and other persons having business with the Tenant, in common with the Owner, to use of those portions of the common property of the Strata Corporation, as is reasonably required by the Tenant, its employees, agents, sublessees, assignees and other persons having business with the Tenant in connection with the use and/or occupation of the Leased Area (including, without limitation, the use and/or occupation of the Residential Stalls and Storage Areas) in accordance with the

terms and conditions of this Lease, including without limitation, use of any corridors necessary to access the Residential Stalls and Storage Areas.

6.5 Arbitration

In the event of any dispute or disagreement arising out of this Lease, or the interpretation of any provision hereof, the parties hereto agree that such dispute or disagreement will be resolved by arbitration pursuant to the *Arbitration Act* (British Columbia), as amended from time to time, or any legislation substituted therefor. Provided that it is understood and agreed that this Section 6.5 is not intended to, nor is it to be construed as preventing the parties hereto, or either of them, from seeking injunctive relief from the law courts for damages for breach in appropriate cases.

6.6 Severability

If any provision or a portion of a provision of this Lease is found to be illegal or unenforceable, then such provision or portion will be severed from this Lease and this Lease will be deemed to be so amended and this Lease will continue in full force and effect subject to only such amendment.

6.7 Definitions

Any term defined in the recitals to this Lease will have the same meaning throughout this Lease.

6.8 Enurement

This Lease will enure to the benefit of and be binding upon each of the parties hereto and their respective successors and permitted assigns.

IN WITNESS WHEREOF the parties hereto have executed this Lease as of the year and date first above written.

**QUALEX-LANDMARK ORCHARD LIMITED
PARTNERSHIP** by its general partner **QUALEX-
LANDMARK ORCHARD GP 1 LTD.**

Per: _____
Authorized Signatory

[PARKING CO.]

Per: _____
Authorized Signatory

SCHEDULE "A"
PARKING/STORAGE AREA PLAN

SCHEDULE "B"**(ARTESIA)****ASSIGNMENT OF PARKING STALLS AND STORAGE LOCKERS**

BETWEEN:

(the "**Assignor**")

AND:

(the "**Assignee**")

RE: Parking Stall(s) No. _____ (the "**Parking Stall**") and any EV Chargers (as defined herein) installed with respect to the Parking Stall and Storage Locker(s) _____ (the "**Storage Area**") [insert 'N/A' if not applicable] shown on the Parking/Storage Area Plan for Artesia.

WHEREAS the Assignor is the lessee of the Parking Stall and/or Storage Area and the Assignee is the registered owner or purchaser of strata lot _____ (Unit No. _____) in Artesia (the "**Property**"), or the Tenant (as defined below).

In consideration of the covenants and agreements set forth in this Assignment, the parties agree with each other as follows:

1. Assignment

The Assignor hereby assigns to the Assignee its partial interest in the lease (the "**Lease**") dated _____, _____ made between Qualex-Landmark Orchard Limited Partnership and Qualex-Landmark Orchard Holdings Ltd., together as landlord, and _____, as tenant (the "**Tenant**"), pertaining to the exclusive right to lease the Parking Stall and/or Storage Area for the balance of the Term (as defined in the Lease). Subject to Section 4.2 of the Lease, this Assignment will not be effective until the Assignee has given a copy of this Assignment to The Owners, Strata Plan No. EPS _____ (the "**Strata Corporation**") and with a copy to the Tenant unless the Tenant has notified the Strata Corporation that it has waived such requirement.

2. Assignment Contingent Upon Property Ownership

Unless the Assignee is the Strata Corporation or the Tenant, the Assignee, its successors, permitted assigns, heirs, executors or administrators will only be entitled to the rights with respect to the Parking Stall and/or Storage Area for as long as the Assignee owns the Property.

3. Compliance

The Assignee agrees to use the Parking Stall and/or Storage Area in accordance with the bylaws, rules and regulations of the Strata Corporation, but only to the extent such bylaws, rules and regulations do not materially interfere with the Assignee's rights under this Assignment.

4. Sale or Disposition

The Assignee may only assign its rights under this Assignment in accordance with the Lease.

5. Electric Vehicle Parking Stalls

The Assignor confirms and the Assignee acknowledges that:

- (a) the Parking Stall is equipped with an electric vehicle outlet capable of providing a Level 2, 208/240 volt, 40 amp AC charge as approved by the City of Burnaby prior to occupancy (the "**Electric Vehicle Outlet**");
- (b) the Electric Vehicle Outlet is designed for load sharing with a circuit sharing ratio of 3:1, meaning the Parking Stall and two adjacent parking stalls (the "**Load Sharing Group**") will share power from a single electrical circuit connected to the Electric Vehicle Outlet;
- (c) the power output and electrical efficiency will be greater if only one vehicle is charging at a time from the Load Sharing Group, and lower if vehicles in two or all three parking stalls in the Load Sharing Group are charging at the same time;
- (d) the Strata Corporation may install one or more electric meters measuring the supply of electricity to the Electric Vehicle Outlet and other electric vehicle outlets in the parkade of the Property;
- (e) pursuant to the Lease, the Tenant shall have no obligation to pay any costs associated with the Electric Vehicle Outlet or any other electric vehicle outlets in the parkade of the Property (the "**Parkade**") including the supply of any electricity, provided however the Strata Corporation may bill or assess the Assignee and other the holders of an assignment of parking stalls in the Parkade (but may not bill or assess the Tenant) for a portion of the cost of the electricity supplied to the electric vehicle outlets in the Parkade in accordance with the bylaws of the Strata Corporation as they may be amended from time to time and in accordance with the provisions of the *Strata Property Act* (British Columbia); and
- (f) the Electric Vehicle Outlet cannot be used to charge an electric vehicle until it has been activated and until a plug-in electric vehicle charging station for the Parking Stall has been installed (the "**EV Charger**").

The Assignee agrees that:

- (i) the Assignee shall be responsible, at the Assignee's sole cost and expense, for purchasing, installing, maintaining and insuring (if required by the Strata Corporation or if the Assignee otherwise elects to insure) the EV Charger for its Parking Stall;

- (ii) if required by the Strata Corporation, the Assignee shall take out and maintain at its own cost and expense, such insurance for the EV Charger as the Strata Corporation may require;
- (iii) the Assignee shall not install or remove the EV Charger without the prior approval of the Strata Corporation;
- (iv) the EV Charger must be installed and removed in accordance the requirements and conditions of Strata Corporation;
- (v) notwithstanding the degree of annexation of the EV Charger to the common property of the Strata Corporation, the EV Charger shall remain the sole property of the Assignee, provided, however, that the Strata Corporation from time to time and at its sole discretion, may require the Assignee to remove the EV Charger at the Assignee's sole cost;
- (vi) the Assignee shall obtain, at its sole cost and expense, any permits or permissions required by the City of Burnaby in connection with the EV Charger for its Parking Stall;
- (vii) the EV Charger must be compatible with the network operated by the electric vehicle network operator designated by the Strata Corporation, must be Open Charge Point Protocol (OCPP) compliant, must be capable of load-sharing and must be registered with the electric vehicle network operator designated by the Strata Corporation at the time it is installed;
- (viii) the Assignee shall be solely responsible for the maintenance and repair of the EV Charger, and if the Assignee fails to repair or maintain its EV Charger, the Strata Corporation may (but shall not be obligated to) carry out any maintenance and repair, and in such event, the Assignee shall reimburse the Strata Corporation upon demand for any costs incurred by the Strata Corporation in connection with the repair or maintenance of its EV Charger;
- (ix) the Assignee shall be responsible for paying to the Strata Corporation any costs incurred by the Strata Corporation that are particular to its EV Charger or its use of the Electric Vehicle Outlet;
- (x) the installation of the EV Charger, and its repair and maintenance, must be carried out by qualified electricians approved in advance by the Strata Corporation;
- (xi) the Assignee shall not use (and shall not permit its tenants or occupants to use) the EV Charger until it has been activated;
- (xii) the Assignee may not use an electric vehicle charger within a parking stall that has not been exclusively assigned to the Assignee, without the permission of the Strata Corporation;
- (xiii) the Assignee shall pay to the Strata Corporation a portion of the cost of the incurred by the Strata Corporation in connection with the electric vehicle outlets

in the parkade of the Property in accordance with this Assignment, the bylaws or rules of the Strata Corporation as they may be amended from time to time and in accordance with the provisions of the *Strata Property Act*, which costs may include a portion of the costs of electricity supplied to the parking stalls in the Parkade if such parking stalls are not separately metered. The foregoing costs may be charged by the Strata Corporation, partially or wholly, by way of an annual user fee based on the Strata Corporation's estimate of such costs from time to time;

- (xiv) although it is not currently contemplated that the EV Charger will be separately metered, if, at a later date an EV Charger is separately metered, the Assignee will be solely responsible for paying the cost of electricity supplied to the EV Charger; and
- (xv) the Assignee shall comply with all rules and bylaws of the Strata Corporation as they relate to the Electric Vehicle Outlet and the EV Charger.

The foregoing paragraphs (i) to (xiv) of this Section 5.0 are enforceable by the Strata Corporation notwithstanding that it is not a party hereto.

The Assignee agrees that the Tenant shall not be responsible for any costs payable by the Assignee or any other obligations or liabilities of the Assignee hereunder under this Section 5.0, and the Assignee hereby shall indemnify and save harmless the Tenant from and against all costs, expenses, liabilities, claims and damages of any nature arising from or in connection with the Assignee's liabilities and obligations under this Section 5.0 or the Assignee's use of the Electric Vehicle Outlet or the EV Charger. This indemnity is enforceable by the Tenant notwithstanding that it is not a party hereto.

6. Acknowledgment

The Assignee acknowledges having received a copy of the Lease and agrees to be fully bound by its terms.

7. Enurement

This Assignment will enure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.

8. Counterparts

This Assignment may be executed in any number of counterparts and all such counterparts taken together shall be deemed one and the same instrument.

The parties have executed this Assignment effective as of the _____ day of _____, 20____.

Assignor

Assignee

EXHIBIT J

Assignment of Parking Stall and Storage Locker

See attached.

(ARTESIA)

ASSIGNMENT OF PARKING STALLS AND STORAGE LOCKERS

BETWEEN:

(the “**Assignor**”)

AND:

(the “**Assignee**”)

RE: Parking Stall(s) No. _____ (the “**Parking Stall**”) and any EV Chargers (as defined herein) installed with respect to the Parking Stall and Storage Locker(s) _____ (the “**Storage Area**”) [insert ‘N/A’ if not applicable] shown on the Parking/Storage Area Plan for Artesia.

WHEREAS the Assignor is the lessee of the Parking Stall and/or Storage Area and the Assignee is the registered owner or purchaser of strata lot _____ (Unit No. _____) in Artesia (the “**Property**”), or the Tenant (as defined below).

In consideration of the covenants and agreements set forth in this Assignment, the parties agree with each other as follows:

1. Assignment

The Assignor hereby assigns to the Assignee its partial interest in the lease (the “**Lease**”) dated _____, _____ made between Qualex-Landmark Orchard Limited Partnership and Qualex-Landmark Orchard Holdings Ltd., together as landlord, and _____, as tenant (the “**Tenant**”), pertaining to the exclusive right to lease the Parking Stall and/or Storage Area for the balance of the Term (as defined in the Lease). Subject to Section 4.2 of the Lease, this Assignment will not be effective until the Assignee has given a copy of this Assignment to The Owners, Strata Plan No. EPS _____ (the “**Strata Corporation**”) and with a copy to the Tenant unless the Tenant has notified the Strata Corporation that it has waived such requirement.

2. Assignment Contingent Upon Property Ownership

Unless the Assignee is the Strata Corporation or the Tenant, the Assignee, its successors, permitted assigns, heirs, executors or administrators will only be entitled to the rights with respect to the Parking Stall and/or Storage Area for as long as the Assignee owns the Property.

3. Compliance

The Assignee agrees to use the Parking Stall and/or Storage Area in accordance with the bylaws, rules and regulations of the Strata Corporation, but only to the extent such bylaws, rules and regulations do not materially interfere with the Assignee's rights under this Assignment.

4. Sale or Disposition

The Assignee may only assign its rights under this Assignment in accordance with the Lease.

5. Electric Vehicle Parking Stalls

The Assignor confirms and the Assignee acknowledges that:

- (a) the Parking Stall is equipped with an electric vehicle outlet capable of providing a Level 2, 208/240 volt, 40 amp AC charge as approved by the City of Burnaby prior to occupancy (the "**Electric Vehicle Outlet**");
- (b) the Electric Vehicle Outlet is designed for load sharing with a circuit sharing ratio of 3:1, meaning the Parking Stall and two adjacent parking stalls (the "**Load Sharing Group**") will share power from a single electrical circuit connected to the Electric Vehicle Outlet;
- (c) the power output and electrical efficiency will be greater if only one vehicle is charging at a time from the Load Sharing Group, and lower if vehicles in two or all three parking stalls in the Load Sharing Group are charging at the same time;
- (d) the Strata Corporation may install one or more electric meters measuring the supply of electricity to the Electric Vehicle Outlet and other electric vehicle outlets in the parkade of the Property;
- (e) pursuant to the Lease, the Tenant shall have no obligation to pay any costs associated with the Electric Vehicle Outlet or any other electric vehicle outlets in the parkade of the Property (the "**Parkade**") including the supply of any electricity, provided however the Strata Corporation may bill or assess the Assignee and other the holders of an assignment of parking stalls in the Parkade (but may not bill or assess the Tenant) for a portion of the cost of the electricity supplied to the electric vehicle outlets in the Parkade in accordance with the bylaws of the Strata Corporation as they may be amended from time to time and in accordance with the provisions of the *Strata Property Act* (British Columbia); and
- (f) the Electric Vehicle Outlet cannot be used to charge an electric vehicle until it has been activated and until a plug-in electric vehicle charging station for the Parking Stall has been installed (the "**EV Charger**").

The Assignee agrees that:

- (i) the Assignee shall be responsible, at the Assignee's sole cost and expense, for purchasing, installing, maintaining and insuring (if required by the Strata Corporation or if the Assignee otherwise elects to insure) the EV Charger for its Parking Stall;

- (ii) if required by the Strata Corporation, the Assignee shall take out and maintain at its own cost and expense, such insurance for the EV Charger as the Strata Corporation may require;
- (iii) the Assignee shall not install or remove the EV Charger without the prior approval of the Strata Corporation;
- (iv) the EV Charger must be installed and removed in accordance the requirements and conditions of Strata Corporation;
- (v) notwithstanding the degree of annexation of the EV Charger to the common property of the Strata Corporation, the EV Charger shall remain the sole property of the Assignee, provided, however, that the Strata Corporation from time to time and at its sole discretion, may require the Assignee to remove the EV Charger at the Assignee's sole cost;
- (vi) the Assignee shall obtain, at its sole cost and expense, any permits or permissions required by the City of Burnaby in connection with the EV Charger for its Parking Stall;
- (vii) the EV Charger must be compatible with the network operated by the electric vehicle network operator designated by the Strata Corporation, must be Open Charge Point Protocol (OCPP) compliant, must be capable of load-sharing and must be registered with the electric vehicle network operator designated by the Strata Corporation at the time it is installed;
- (viii) the Assignee shall be solely responsible for the maintenance and repair of the EV Charger, and if the Assignee fails to repair or maintain its EV Charger, the Strata Corporation may (but shall not be obligated to) carry out any maintenance and repair, and in such event, the Assignee shall reimburse the Strata Corporation upon demand for any costs incurred by the Strata Corporation in connection with the repair or maintenance of its EV Charger;
- (ix) the Assignee shall be responsible for paying to the Strata Corporation any costs incurred by the Strata Corporation that are particular to its EV Charger or its use of the Electric Vehicle Outlet;
- (x) the installation of the EV Charger, and its repair and maintenance, must be carried out by qualified electricians approved in advance by the Strata Corporation;
- (xi) the Assignee shall not use (and shall not permit its tenants or occupants to use) the EV Charger until it has been activated;
- (xii) the Assignee may not use an electric vehicle charger within a parking stall that has not been exclusively assigned to the Assignee, without the permission of the Strata Corporation;
- (xiii) the Assignee shall pay to the Strata Corporation a portion of the cost of the incurred by the Strata Corporation in connection with the electric vehicle outlets

in the parkade of the Property in accordance with this Assignment, the bylaws or rules of the Strata Corporation as they may be amended from time to time and in accordance with the provisions of the *Strata Property Act*, which costs may include a portion of the costs of electricity supplied to the parking stalls in the Parkade if such parking stalls are not separately metered. The foregoing costs may be charged by the Strata Corporation, partially or wholly, by way of an annual user fee based on the Strata Corporation's estimate of such costs from time to time;

- (xiv) although it is not currently contemplated that the EV Charger will be separately metered, if, at a later date an EV Charger is separately metered, the Assignee will be solely responsible for paying the cost of electricity supplied to the EV Charger; and
- (xv) the Assignee shall comply with all rules and bylaws of the Strata Corporation as they relate to the Electric Vehicle Outlet and the EV Charger.

The foregoing paragraphs (i) to (xiv) of this Section **Error! Reference source not found.** are enforceable by the Strata Corporation notwithstanding that it is not a party hereto.

The Assignee agrees that the Tenant shall not be responsible for any costs payable by the Assignee or any other obligations or liabilities of the Assignee hereunder under this Section **Error! Reference source not found.**, and the Assignee hereby shall indemnify and save harmless the Tenant from and against all costs, expenses, liabilities, claims and damages of any nature arising from or in connection with the Assignee's liabilities and obligations under this Section **Error! Reference source not found.** or the Assignee's use of the Electric Vehicle Outlet or the EV Charger. This indemnity is enforceable by the Tenant notwithstanding that it is not a party hereto.

6. Acknowledgment

The Assignee acknowledges having received a copy of the Lease and agrees to be fully bound by its terms.

7. Enurement

This Assignment will enure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.

8. Counterparts

This Assignment may be executed in any number of counterparts and all such counterparts taken together shall be deemed one and the same instrument.

The parties have executed this Assignment effective as of the _____ day of _____, 20____.

Assignor

Assignee

EXHIBIT K

Existing Encumbrances and Legal Notations

Legal Notations:

- (a) To The Common Property is Annexed Easement CA8711834 over the Lot 82 Plan 34057 Part Formerly Common Property of Strata Plan NWS683, being a reciprocal craneswing and shoring works agreement permitting the owner of the Property and the owner of the adjacent property legally described as Lot 82 Plan 34057 to each swing the boom of a construction crane over, and install certain shoring works upon, the other's property.
- (b) To The Common Property is Annexed Easement CA8711836 over the Lot 82 Plan 34057 Part Formerly Common Property of Strata Plan NWS683, see summary in paragraph (a) above.

Charges, Liens and Interests:

- (i) **Statutory Right of Way 262438C** in favour of British Columbia Hydro and Power Authority ("**BC Hydro**") – This encumbrance is a statutory right of way granted in favour of BC Hydro over that portion of the land more particularly known and described as the east four feet of the south 20 feet (in this paragraph, the "**Right of Way Area**") of the lands formerly legally described as The South Half of Lot 7 of Block 34, Group 1, Map 1355, New Westminster District (from which lands the Development was subsequently formed). Statutory Right of Way 262438C permits BC Hydro to:
 - (A) install and maintain guy wires, anchors and their several attachments, and related works (collectively, the "**Works**") within the Right of Way Area;
 - (B) cut down those trees within the Right of Way Area which, in the opinion of BC Hydro, interfere with the installation of the Works;
 - (C) pass and repass over the Right of Way Area for the foregoing purposes; and
 - (D) generally do all acts necessary or incidental to the business of BC Hydro in connection with the foregoing.

There is no official survey plan on record with the Land Title Office in respect of the Right of Way Area but the Right of Way Area appears to be located in the south east portion of the Development as shown on Sheets 1 and 2 of the Strata Plan.
- (ii) **Mortgage CA7304782 and Assignment of Rents CA7304783** in favour of Canadian Western Bank.
- (iii) **Easement CA8711838 appurtenant to Lot 82 Plan 34057 Part Formerly Common Property Of Strata Plan NWS683** — see summary in paragraph (a) above.
- (iv) **Easement CA8711839 appurtenant to Lot 82 Plan 34057 Part Formerly Common Property Of Strata Plan NWS683** — see summary in paragraph (a) above.

- (v) **Priority Agreement CA9224223** granting **Easement CA8711838** priority over Mortgage CA7304782 and Assignment of Rents CA7304783.
- (vi) **Priority Agreement CA9224224** granting **Easement CA8711839** priority over Mortgage CA7304782 and Assignment of Rents CA7304783.
- (vii) **Section 219 Land Title Act Covenant CA9305768** (the “**Non-Enclosure Covenant**”) – This is a covenant registered in favour of the City requiring the owner of the Property to only build on, improve and use the Property in accordance with this covenant, namely that the balconies, porches and decks constructed as part of the development of the Property will be used and maintained as an outdoor amenity and that no part of the balconies, porches and decks will be enclosed or used as indoor living space. The owner of the Property agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant.
- (viii) **Priority Agreement CA9305769** granting **Covenant CA9305768** priority over Mortgage CA7304782 and Assignment of Rents CA7304783.
- (ix) **Section 219 Land Title Act Covenant CA9305770** (the “**Guest Suite Covenant**”)– This is a covenant registered in favour of the City requiring the owner of the Property:
 - (A) to use the Property in accordance with this covenant;
 - (B) not to request, permit to be requested, or take any direct or indirect action to compel the issuance of a building permit in respect of the Property, or any portion thereof unless and until the Owner:
 - (1) delivers to the City building permit design plans that include the one (1) non-commercial accommodation unit on the Property provided, installed and maintained by the owner of the Property, at the owner of the Property’s sole cost, for use by the residents of the strata lots (the “**Market Units**”) to accommodate visitors for periods of thirty (30) days or less (the “**Residential Guest Suite**”) to the satisfaction of the City; and
 - (2) delivers to the City a letter of assurance from the building’s design architect, in form and content satisfactory to the City, confirming the building design satisfies the requirements of the City;
 - (C) to, at its sole cost and expense, design, provide, install and maintain the Residential Guest Suite on the Property in compliance with the final plan approved by the City (the “**Final Plan**”), which includes the final location and layout of the Residential Guest Suite, and pursuant to an approved building permit to the satisfaction of the City;
 - (D) to permit residents of the Market Units to use, for a reasonable user fee established by the owner of the Property, if any, the Residential Guest Suite to accommodate visitors, subject to the restrictions of Covenant CA9305770;
 - (E) not to subdivide the Residential Guest Suite by any means whatsoever, including into one or more strata lots or any separate schemes involving shared interest whether pursuant to the *Land Title Act*, the *Strata Property Act*, or otherwise (provided that the

Residential Guest Suite may form part of the common property of a strata plan in respect of the Property or a portion thereof);

- (F) not to sell or otherwise dispose of the Residential Guest Suite, whether in whole or in part;
- (G) not to use, or permit the use of, the Residential Guest Suite as a dwelling unit for permanent residents;
- (H) not to equip, furnish or use, or permit to be used, the Residential Guest Suite to provide accommodation, at any one time, for more than the maximum number of visitors for which the Final Plan is designed;
- (I) not to use, or permit the use of, the Residential Guest Suite to accommodate any given visitor for a period greater than thirty (30) continuous days;
- (J) not to use, or permit to the use of, the Residential Guest Suite for hotel use, bed and breakfast use, or any other form of short-term accommodation operated for commercial or business purposes;
- (K) in the case where the Property is subdivided by way of strata plan:
 - (1) to designate the Residential Guest Suite, and ensure its continued designation as, common property under the strata plan;
 - (2) to ensure that the Residential Guest Suite remains under the control and management of the strata corporation;
 - (3) to ensure that the Residential Guest Suite is not designated as limited common property; and
 - (4) ensure that the Residential Guest Suite is not, by lease, easement, licence, contract or otherwise, allocated to the sole or exclusive use of the owner or occupier of any strata lot or any person; and
- (L) not to apply for, or take any action to compel the issuance of, a final certificate of occupancy in respect of any building to be constructed on the Property pursuant to a building permit, or any portion thereof, or permit any building to be constructed on the Property pursuant to a building permit to be occupied unless and until the Residential Guest Suite on the Property receives a final certificate of occupancy.

The owner of the Property agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant.

- (x) **Priority Agreement CA9305771** granting **Covenant CA9305770** priority over Mortgage CA7304782 and Assignment of Rents CA7304783.
- (xi) **Section 219 Land Title Act Covenant CA9305772** – This is a covenant registered in favour of the City requiring the owner of the Property:

- (A) not to apply for, or take any action to compel the issuance of, a final certificate of occupancy in respect of any building to be constructed on the Property pursuant to a building permit, or any portion thereof, or permit any building to be constructed on the Property pursuant to a building permit to be occupied unless and until:
- (1) the owner of the Property has created an air space parcel created by subdivision of the Property, or any portion thereof (the “**Air Space Parcel**”) containing all the thirty-two (32) residential rental units (the “**Rental Units**”) located in the five (5) storey rental building (the “**Rental Building**”) being constructed as part of the development of a single thirty-one (31) storey high-rise strata apartment building (the “**Strata Building**” and together with the Rental Building, the “**Development**”), and concurrently with the registration of the air space subdivision plan of the Property, or any portion thereof (the “**Air Space Plan**”) to create such Air Space Parcel, the owner of the Property has registered against title to such Air Space Parcel or the remainder parcel containing all the market residential units (the “**Remainder Lands**”), or both, as applicable, the following agreements, all in form and content satisfactory to the City:
- (I) a Section 219 Covenant in favour of the City pursuant to which the owner of the Property agrees, *inter alia*, that the Air Space Parcel will not be further subdivided and will not be used except in accordance with the housing agreement (the “**Housing Agreement**”) between the owner of the Property, the City and the organization approved by the City to own and manage the Air Space Parcel and the Rental Units (the “**Housing Partner**”), the comprehensive development plan for the Property entitled “Grange Street Apartments” prepared by RWA Group Architecture Ltd. and filed with the City’s Director Planning and Building (the “**CD Plan**”) and any applicable preliminary plan approvals and building permits;
- (II) certain reciprocal easements in respect of the Air Space Parcel and the Remainder Lands for support, utilities, access, fire safety and such other easements as may be required under the British Columbia Building Code in effect at the time the owner of the Property subdivides the Property by Air Space Plan and the Burnaby Building Bylaw 2016;
- (III) certain easements over the Remainder Lands in favour of the Air Space Parcel in respect of the exclusive use of that number of parking spaces, including those to be allocated for the sole use of physically disabled persons, bicycle storage lockers and other parking areas located on the Remainder Lands required for the use of the Rental Units and such other easements as may reasonably be necessary to permit the occupants and users of the Air Space Parcel to access and use all existing and future communal amenities and facilities located within the Remainder Lands which are intended for the shared, common use and enjoyment of all the owners and occupants of the Development, at no greater cost to the owners and occupants of the Air Space Parcel than the owners and occupants of the Remainder Lands;

- (2) the owner of the Property has transferred to the Housing Partner the fee simple title to the Air Space Parcel or other arrangements have been made for the imminent operation of the Rental Units in accordance with the Housing Agreement;
- (3) the owner of the Property has constructed the Rental Units in accordance with the CD Plan, any preliminary plan approval and building permits for the Property, generally in the location marked "Rental Building" on the architectural drawing numbered A1.01 entitled "Grange Street Apartments, 4275 Grange Street, Burnaby, BC, Site Plan";
- (4) the owner of the Property, the Housing Partner and the City have entered into the Housing Agreement pursuant to Section 483 of the *Local Government Act* in respect of the Air Space Parcel containing all the Rental Units, which Housing Agreement will be on terms and conditions satisfactory to the City, and without limitation may include terms and conditions respecting the following:
 - (I) the form and tenure of the Rental Units;
 - (II) the City's requirements for the Development with respect to the City's Finalized Rental Use Zoning Policy approved by City Council on March 9, 2020, Stream 2 – Inclusionary Rental framework with such amendments as the City may have agreed to as part of the CD Plan;
 - (III) the administration and management of the Rental Units, including the manner in which the Rental Units will be made available to persons who meet the qualification requirements specified in the Housing Agreement;
 - (IV) the rent levels for the Rental Units, which rents shall be set at 20% below the medial residential rent applicable to areas within the City, based on rental market data collected by the Canadian Mortgage and Housing Corporation for specific rental unit types, age and size of buildings and geographic areas at the time each rental agreement is entered into for the Rental Unit, with annual increases permitted under the *Residential Tenancy Act* (British Columbia);
 - (V) that the Air Space Parcel will be held and Rental Units will not be sold, leased or otherwise disposed of to a third party without the City's prior written consent; and
 - (VI) any other terms and conditions that the City may require; and
- (5) any other terms or conditions that the City may require with respect to the Air Space Parcel and the Rental Units.

The owner of the Property agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant.

- (xii) **Priority Agreement CA9305773** granting **Covenant CA9305772** priority over Mortgage CA7304782 and Assignment of Rents CA7304783.

- (xiii) **Section 219 Land Title Act Covenant CA9305774** – This is a covenant registered in favour of the City requiring the owner of the Property not to further subdivide the Air Space Parcel containing the Rental Units, including by way of strata plan, following subdivision of the Property to create the Air Space Parcel containing the Rental Units. The owner of the Property agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant.
- (xiv) **Priority Agreement CA9305775** granting **Covenant CA9305774** priority over Mortgage CA7304782 and Assignment of Rents CA7304783.
- (xv) **Section 219 Land Title Act Covenant CA9305776** (the “**Storm and Ground Water Management Covenant**”) – This is a covenant registered in favour of the City requiring the owner of the Property:
 - (A) to construct and install upon the Property a storm and ground water drainage system, designed to reduce runoff volumes and enhance water quality in accordance with the report entitled “Stormwater Management Report, Artesia Development, REZ #18-44-4275 Grange Street, Burnaby, BC” prepared by R.F. Binnie & Associates Ltd. and dated May 13, 2021 (the “**Storm and Ground Water Management System**”);
 - (B) to, at all times, operate and maintain the Storm and Ground Water Management System in good condition and working order;
 - (C) to ensure that no amendments and revision are made to, or actions taken relating to, the facilities comprising the Storm and Ground Water Management System that may compromise its efficiency and performance or the downstream sewers and watercourses, except with the prior written consent of the City; and
 - (D) for the first three (3) years following completion of the installation of the Storm and Ground Water Management System, to, at its sole cost, have the Storm and Ground Water Management System tested yearly by a qualified professional and submit to the City a written report prepared by the qualified professional certifying that the Storm and Ground Water Management System is functioning as designed and as required by the City.

The owner of the Property agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant.
- (xvi) **Priority Agreement CA9305777** granting **Covenant CA9305776** priority over Mortgage CA7304782 and Assignment of Rents CA7304783.
- (xvii) **Section 219 Land Title Act Covenant CA9305778** (the “**Public Art Covenant**”) – This is a covenant registered in favour of the City requiring the owner of the Property:
 - (A) to design, install and complete, at its sole expense, the public art features as detailed in the report entitled “Qualex-Landmark, Artesia, Detailed Public Art Plan, 4275 Grange Street, Burnaby, BC” (the “**Public Art**”);
 - (B) not to subdivide the Property;

- (C) not to apply for, or take any action to compel the issuance of, a final certificate of occupancy in respect of any building to be constructed on the Property pursuant to a building permit, or any portion thereof, or permit any building to be constructed on the Property pursuant to a building permit to be occupied unless and until the owner of the Property:
 - (1) has, or will within six (6) months of the issuance of the occupancy certificate, completed the Public Art;
 - (2) has, or will within six (6) months of the issuance of the occupancy certificate, delivered to the City a report from a qualified public art consultant in form and content satisfactory to the City; and
 - (3) in the case of subdivision of the Remainder Lands by strata plan, transferred ownership of the Public Art to the relevant strata corporation and entered into an agreement with such strata corporation and the City providing that the strata corporation assume responsibility for the maintenance, repair and replacement of the Public Art;
- (D) to clean and repair the Public Art to the same standards applied to similar public art works in the Metro Vancouver Area;
- (E) not to remove any of the Public unless it is destroyed or damaged beyond repair and in such case, replace it with another work of similar kind, value, quality and utility; and
- (F) not to do, or knowingly permit to be done, any act or thing on the Property which may interfere with, or inure the construction, maintenance, use or operation of, the Public Art without the prior written consent of the City.

The owner of the Property agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant. Upon completion subdivision of the Property by air space parcel plan to create the Remainder Lands, this covenant will be partially discharged as to the development containing the Rental Units and replaced by a replacement agreement in a form satisfactory to the City which transfers ownership of and responsibility for the Public Art Works to the strata corporation formed with respect to the development containing the Market Units.

- (xviii) **Priority Agreement CA9305779** granting Covenant CA9305778 priority over Mortgage CA7304782 and Assignment of Rents CA7304783.
- (xix) **Section 219 Land Title Act Covenant CA9305780** – This is a covenant registered in favour of the City requiring the owner of the Property to design, install, mark and maintain, at its sole cost and expense, thirty-six (36) vehicle parking spaces designated for the sole use of disabled persons in accordance with certain architectural drawings attached to Covenant CA9305778 (the “**Disabled Persons Parking Spaces**”) and as required by an approved building permit and Burnaby Zoning Bylaw, 1965. If the Property, or any portion thereof, is subdivided by way of strata plan the Disabled Persons Parking Spaces will:
 - (A) be designated and remain designated as common property under the strata plan;

- (B) remain under the control and management of the strata corporation or the Housing Partner, as applicable;
- (C) not be designated as limited common property; and
- (D) not, by lease, easement, licence, contract or otherwise, be allocated to the sole or exclusive use of any person, other than a physically disabled occupant; and

The owner of the Property will not to apply for, or take any action to compel the issuance of, a final certificate of occupancy in respect of any building to be constructed on the Property pursuant to a building permit, or any portion thereof, or permit any building to be constructed on the Property pursuant to a building permit to be occupied unless and until the owner of the Property has delivered to the City a letter from a qualified engineer or consultant certifying that the Development has been constructed in compliance with this covenant. The owner of the Property agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant.

(xx) **Priority Agreement CA9305781** granting Covenant CA9305780 priority over Mortgage CA7304782 and Assignment of Rents CA7304783.

(xxi) **Section 219 Land Title Act Covenant CA9305782** – This is a covenant registered in favour of the City requiring the owner of the Property:

- (A) not to request, permit to be requested or take any direct or indirect action to compel the issuance of a building permit in respect of the Property, or any portion thereof unless and until the owner of the Property delivers to the City:
 - (1) building design plans which incorporate the noise reduction recommendations contained the acoustical reports attached to Covenant CA9305782 (the “**Noise Reduction Recommendations**”); and
 - (2) a letter of assurance, in form and content satisfactory to the City, from a qualified acoustical engineer or consultant confirming the building design satisfies the requirements of the Noise Reduction Recommendations;
- (B) to design, construct and maintain all buildings on the Property which are intended for residential use in accordance with the Noise Reduction Recommendations, at its sole cost and expense; and
- (C) not to apply for, or take any action to compel the issuance of, a final certificate of occupancy in respect of any building to be constructed on the Property pursuant to a building permit, or any portion thereof, or permit any building to be constructed on the Property pursuant to a building permit to be occupied unless and until the owner of the Property has delivered to the City a letter from a qualified acoustical engineer or consultant certifying that the Development has been constructed in compliance with the Noise Reduction Recommendations.

The owner of the Property agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant.

- (xxii) **Priority Agreement CA9305783** granting Covenant CA9305782 priority over Mortgage CA7304782 and Assignment of Rents CA7304783.
- (xxiii) **Section 219 Land Title Act Covenant CA9305784** – This is a covenant registered in favour of the City requiring the owner of the Property:
- (A) to demolish the existing building located on the Property (the “**Existing Building**”) within twelve (12) months after the adoption of the rezoning bylaw (rezoning reference number #18-44) in respect of the Development;
 - (B) to comply with and abide by all laws and bylaws that apply to the demolition of the Existing Building; and
 - (C) not to apply for, or take any action to compel the issuance of, a building permit in respect of the Property, or any portion thereof, unless and until the Existing Building has demolished in its entirety to the satisfaction of the City;

prior to building on, improving or using the Property. The owner of the Property agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant.

- (xxiv) **Priority Agreement CA9305785** granting Covenant CA9305784 priority over Mortgage CA7304782 and Assignment of Rents CA7304783.
- (xxv) **Section 219 Land Title Act Covenant CA9305786** – This is a covenant registered in favour of the City requiring the owner of the Property only to build on, improve or use the Property in strict compliance with this covenant, namely that:
- (A) the maximum gross floor area built or constructed on the Remainder Lands will not exceed 213,872 square feet;
 - (B) the maximum gross floor area built or constructed on the Air Space Parcel will not exceed 33,577 square feet; and
 - (C) the Development will be constructed in strict compliance with the CD Plan and all subsequent preliminary plan approvals and building permits for the Property, such that the Air Space Parcel and the Remainder Lands will function as a single, integrated development and all buildings and related structures in the Air Space Parcel and the Remainder Lands will be treated as a single building for the purposes of the Code.

The owner of the Property agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant.

- (xxvi) **Priority Agreement CA9305787** granting Covenant CA9305786 priority over Mortgage CA7304782 and Assignment of Rents CA7304783.
- (xxvii) **Section 219 Land Title Act Covenant CA9305788** – This is a covenant registered in favour of the City requiring the owner of the Property only to build on, improve or use the Property in strict compliance with this covenant, namely that the owner of the Property:

- (A) acknowledges and agrees that the City has no obligation to issue a preliminary plan approval or a building permit in respect of the construction of any buildings or other structure or improvement on the Property, or any part thereof; and
- (B) will not commence construction any buildings on the Property, or any part thereof, or take any action to compel issuance of a preliminary plan approval or a building permit in respect of the construction of any buildings on the Property, or any part thereof;

unless and until the owner of the Property has paid to the City the a specified density bonus for the Development (the “**Density Bonus Payment**”) in full. The owner of the Property will, on a quarterly basis, pay to the City, interest in respect of the Density Bonus Payment at the rate of interest equal to two (2) percentage points above the prime interest rate of Royal Bank of Canada per annum compounded annually and in accordance with this covenant. The owner of the Property agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant.

(xxviii) **Priority Agreement CA9305789** granting Covenant CA9305788 priority over Mortgage CA7304782 and Assignment of Rents CA7304783.

(xxix) **Section 219 Land Title Act Covenant CA9305790** (the “**Alternative Transportation Covenant**”) – This is a covenant registered in favour of the City requiring the owner of the Property not to request, permit to be requested or take any direct or indirect action to compel the issuance of a building permit in respect of the Property, or any portion thereof unless and until the owner of the Property:

- (A) has designed the Development to include certain bicycle storage areas and facilities more particularly described therein (the “**Bicycle Facilities**”);
- (B) has designed the Development to include three (3) parking spaces allocated for the parking of one or more vehicles provided by an organization in which members share the use of fleet of motor vehicles (“**Car Share Program**”) as shown in clouded black on the drawing attached to Covenant CA9305790 (“**Car Share Parking Spaces**”); and
- (C) a qualified professional has certified in writing to the City that the Bicycle Facilities and Car Share Parking Spaces meet the foregoing requirements.

The owner of the Property will:

- (D) at its sole cost and expense, design, install and maintain the Bicycle Facilities and Car Share Parking Spaces to the satisfaction of the City;
- (E) at its sole cost and expense, own, operate and maintain in good condition and working order the Bicycle Facilities and Car Share Parking Spaces and will not convert either of the Bicycle Facilities or Car Share Parking Spaces to another use without the prior written consent of the City;
- (F) maintain at all times sufficient funds in a separate trust account or contingency fund to carry out its obligations described in (E) above;

- (G) allocate a minimum of two (2) bicycle storage spaces within the Bicycle Facilities for the exclusive use of each dwelling unit of the Development;
- (H) not, except to a Car Share Program, by lease, easement, licence, contract or otherwise, allocated to the sole or exclusive use of any person, the Car Share Parking Spaces;
- (I) not change the location of the Car Share Parking Spaces without the prior written consent of the City;
- (J) following completion of the Car Share Parking Spaces and thereafter for the life of the Development, or if the portion of the Property in which the Car Share Parking Spaces are located is subdivided by strata plan, until dissolution of the strata plan:
 - (1) place clear and visible signage in the Car Share Parking Spaces identifying them as parking spaces for vehicles of the Car Share Program;
 - (2) make at least annual inquiries, evidenced in writing, with operators of Car Share Programs in respect of the any Car Share Parking Spaces which are not occupied by vehicles of the Car Share Program pursuant to an agreement between the operator of a Car Share Program and the owner of the Property (a **"Car Share Agreement"**);
 - (3) permit the City to enter into car share agreements with operators of Car Share Programs in respect of the any Car Share Parking Spaces which are not occupied by vehicles of the Car Share Program pursuant to a Car Share Agreement (the **"City Car Share Agreement"**);
 - (4) not do, or permit to be done, any act or thing on or in relation to the Property which may interfere with access to or use of the Car Share Parking Spaces by the public, as more particularly described therein; and
 - (5) not subdivide the Property by way of strata plan unless the Bicycle Facilities and Car Share Parking Spaces are designated and remain designated as common property under the strata plan and remain under the control and management of the strata corporation or Housing Partner, as applicable, to the satisfaction of the City.

The owner of the Property will not:

- (K) subdivide the Property, or any portion thereof, except for subdivision by Air Space Plan; and
- (L) apply for, or take any action to compel the issuance of, a final certificate of occupancy in respect of a building, or any portion thereof, on the Property or permit any building on the Property to be occupied;

unless and until the owner of the Property has satisfied the following conditions, or made arrangements to satisfy the following conditions within six months of the issuance of an occupancy certificate, in respect of the Development:

- (M) delivered a final report from a qualified professional, in the form and content satisfactory to the City, certifying that the Bicycle Facilities and Car Share Parking Spaces have been constructed in accordance with this covenant and applicable building permits;
- (N) entered into a Car Share Agreement with Modo Co-operative in respect of one (1) Car Share Parking Space (the “**MODO Agreement**”), made all applicable payments required under same and confirmed receipt of sixty-three (63) car share memberships to the Car Share Program for the benefit of the occupants of the Development;
- (O) entered into a Car Share Agreement in respect of the remaining two (2) Car Share Parking Spaces, made all applicable payments required under same and more particularly described therein and confirmed receipt of ninety (90) additional car share memberships to the Car Share Program for the benefit of the occupants of the Development
- (P) if the Property, or any portion thereof, has been or will be subdivided by strata plan:
 - (1) entered into an agreement with the strata corporation and the City pursuant to which the strata corporation assumes all the covenants and obligations of the owner of the Property under this covenant, with the exception of the control and administration of the Transit Subsidy Fund (Rental Units), as defined therein;
 - (2) entered into an agreement with the strata corporation, the Housing Partner and the City pursuant to which the strata corporation assumes all rights and obligations of the owner of the Property under the MODO Agreement and any Car Share Agreement;
 - (3) transferred control and administration of the Transit Subsidy Fund (Strata Lots), as defined therein, to the strata corporation and entered into the Transit Pass Reimbursement Agreement (Strata Lots), as defined therein; and
 - (4) transferred control and administration of the Transit Subsidy Fund (Rental Units), as defined therein, to the Housing Partner, and entered into the Transit Pass Reimbursement Agreement (Rental Units), as defined therein.
- (xxx) **Statutory Right of Way CA9305791** in favour of the City – This encumbrance is a statutory right of way granted in favour of the City over that portion of the land shown outlined in black on the Car Share Volumetric SRW Drawings (the “**Car Share Right of Way Area**”) attached therein. Statutory Right of Way CA9305791 permits the City to:
 - (A) pass and repass over the Car Share Right of Way Area with works, equipment, tools, vehicles and materials for the following purposes:
 - (1) to inspect the Car Share Parking Spaces for compliance with Covenant CA9305790;
 - (2) do any act which, in the City’s opinion, are necessary to rectify any default of the owner of the Property under Covenant CA9305790; and
 - (3) do all acts necessary or incidental to the foregoing;

- (B) permit all members of the public to pass and repass over the Car Share Right of Way Area for the purposes of parking and accessing the vehicles of the Car Share Program within the Car Share Parking Spaces; and
- (C) permit operators of a Car Share Program to pass and repass over the Car Share Right of Way Area to access and use the Car Share Parking Spaces for the purposes set out in a City Car Share Agreement.

Upon completion of the Car Share Parking Spaces and the Car Share Right of Way Area and prior to the issuance of a certificate of occupancy permitting occupancy of any buildings on the Property, and pursuant to section 4.0 of Statutory Right of Way CA9305791, the owner of the Property will, at the City's option, replace or amend Statutory Right of Way CA9305791. The replacement agreement or amendment will restrict the Statutory Right of Way therein granted to an area shown on a final reference or explanatory plan prepared by the owner of the Property, which area will provide sufficient access, in the City's determination, to the public for use and enjoyment of the Car Share Parking Spaces and Car Share Right of Way Area and be precisely determined by a survey completed and certified after the completion of the construction and installation of the Car Share Parking Spaces and Car Share Right of Way Area.

- (xxxi) **Priority Agreement CA9305792** granting Covenant CA9305790 priority over Mortgage CA7304782 and Assignment of Rents CA7304783.
- (xxxii) **Priority Agreement CA9305793** granting Statutory Right of Way CA9305791 priority over Mortgage CA7304782 and Assignment of Rents CA7304783.
- (xxxiii) **Section 219 Land Title Act Covenant CA9305795** – This is a covenant registered in favour of the City requiring the owner of the Property:
 - (A) to design, construct and complete the public plaza, public seating, walkways, curbs, gutters, structures, improvements, furniture, pedestrian lighting, hard and soft landscaping, surfacing, retaining walls and such works required by the City or necessary for lighting, drainage, irrigation and all other utilities, furniture, equipment and elements to be installed (the “**Public Plaza Works**”) on that portion of the Property shown outlined in black on Explanatory Right of Way Plan EPP110402 and the drawing entitled “Sketch Plan of Proposed Statutory Rights of Way” attached thereto (the “**Public Plaza Statutory Right of Way Area**”) required by the City in accordance with the CD Plan to the satisfaction of the City; and
 - (B) to comply with and abide by all laws and bylaws that apply to the Public Plaza Statutory Right of Way Area and the construction, installation and completion of the Public Plaza Works.

The owner of the Property will:

- (C) at its sole expense, maintain the Public Plaza Works to the satisfaction of the City;
- (D) not do, or permit to be done, any act or thing on the Property which may interference or injure the construction, maintenance, use or operation of the Public Plaza Works, as more particularly described therein, without the prior consent of the City;

- (E) not construct, install or maintain any trees, plants, buildings, structures, or improvements on, over or under the Public Plaza Statutory Right of Way Area without the prior consent of the City;
- (F) not diminish or increase the depth of ground cover over the Public Plaza Works without the prior consent of the City;
- (G) not grant any easements, statutory rights of way or other grants, lease or licences over the Public Plaza Statutory Right of Way Area without the prior consent of the City;
- (H) not do anything which would interfere with the public use and enjoyment of the Public Plaza Statutory Right of Way Area; and
- (I) not to alter the Public Plaza Statutory Right of Way Area.

The owner of the Property agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant.

(xxxiv) **Statutory Right of Way CA9305796** in favour of the City – This encumbrance is a statutory right of way granted in favour of the City over the Public Plaza Statutory Right of Way Area. Statutory Right of Way CA9305796 permits the City to:

- (A) make surveys, tests and examinations upon the Public Plaza Statutory Right of Way Area and excavate the soil thereof;
- (B) construct, install and maintain the Public Plaza Works;
- (C) cover the Public Plaza Statutory Right of Way Area with fill, soil, sand and/or gravel, as deemed necessary and expedient by the City;
- (D) subject to the public's right of access to the Public Plaza Statutory Right of Way Area, disturb, demolish or remove any trees, plants, buildings, structures, or improvements on, over or under the Public Plaza Statutory Right of Way Area if, in the City's opinion, it may interfere with the City's right granted under Statutory Right of Way CA9305796;
- (E) permit all members of the public to pass and repass over the Public Plaza Statutory Right of Way Area by foot or non-motor vehicle as if the Public Plaza Statutory Right of Way Area was a dedicated park in the City; and
- (F) do all acts necessary or incidental to the foregoing.

The owner of the Property may not close or interfere with the Public Plaza Statutory Right of Way Area. Upon completion of the Public Plaza Works, and pursuant to section 3.5 of Statutory Right of Way CA9305796, this statutory right of way will be partially discharged as to the development containing the Rental Units and replaced by a replacement agreement in a form satisfactory to the City.

(xxxv) **Priority Agreement CA9305797** granting Covenant CA9305795 priority over Mortgage CA7304782 and Assignment of Rents CA7304783.

(xxxvi) **Priority Agreement CA9305798** granting Statutory Right of Way CA9305796 priority over Mortgage CA7304782 and Assignment of Rents CA7304783.

(xxxvii) **Section 219 Land Title Act Covenant CA9305800** – This is a covenant registered in favour of the City requiring the owner of the Property:

- (A) to design, construct and complete all structures, improvements, sidewalks, walkways, hard and soft landscaping, surfacing and retaining walls and such works required by the City or necessary for lighting, drainage-irrigation and all other related utilities, furniture, equipment and elements to be installed (the “**Sidewalk Works**”) on that portion of the Property shown outlined in black on Explanatory Plan EPP112521 (the “**Sidewalk Statutory Right of Way Area**”); and
- (B) to comply with and abide by all laws and bylaws that apply to the Sidewalk Statutory Right of Way Area and the construction, installation and completion of the Sidewalk Works.

The owner of the Property will:

- (C) at its sole expense, maintain the Sidewalk Works to the satisfaction of the City and in accordance with the servicing agreement, if any, between the City and the owner of the Property in respect of the development of the Property;
- (D) not do, or permit to be done, any act or thing on the Property which may interference or injure the construction, maintenance, use or operation of the Sidewalk Works, as more particularly described therein, without the prior consent of the City;
- (E) not construct, install or maintain any trees, plants, buildings, structures, or improvements on, over or under the Sidewalk Statutory Right of Way Area without the prior consent of the City;
- (F) not diminish or increase the depth of ground cover over the Sidewalk Works without the prior consent of the City;
- (G) permit the City access to and egress from the Sidewalk Statutory Right of Way Area;
- (H) not grant any easements, statutory rights of way or other grants, lease or licences over the Public Plaza Statutory Right of Way Area without the prior consent of the City;
- (I) not do anything which would interfere with the public use and enjoyment of the Public Plaza Statutory Right of Way Area; and
- (J) not alter the Public Plaza Statutory Right of Way Area.

The owner of the Property agrees to indemnify and save harmless the City against any and all actions arising in connection with this covenant.

(xxxviii) **Statutory Right of Way CA9305801** in favour of the City – This encumbrance is a statutory right of way granted in favour of the City over the Sidewalk Statutory Right of Way Area. Statutory Right of Way CA9305801 permits the City to:

- (A) make surveys, tests and examinations upon the Sidewalk Statutory Right of Way Area and excavate the soil thereof;
- (B) construct, install and maintain the Sidewalk Works;
- (C) cover the Sidewalk Statutory Right of Way Area with fill, soil, sand and/or gravel, as deemed necessary and expedient by the City;
- (D) disturb, demolish or remove any trees, plants, buildings, structures, or improvements on, over or under the Sidewalk Statutory Right of Way Area if, in the City's opinion, it may interfere with the City's right granted under Statutory Right of Way CA9305801;
- (E) exercise, enforce and take the benefit of such bylaws, statutes and laws as could be exercised, enforced and taken the benefit of as if the Sidewalk Statutory Right of Way Area was a dedicated street, highway or lane in the City;
- (F) permit all members of the public to pass and repass over the Sidewalk Statutory Right of Way Area by foot or non-motor vehicle as if the Sidewalk Statutory Right of Way Area was a dedicated street, highway, or lane in the City; and
- (G) do all acts necessary or incidental to the foregoing.

The owner of the Property may not close or interfere with the Sidewalk Statutory Right of Way Area.

(xxxix) **Priority Agreement CA9305802** granting Covenant CA9305800 priority over Mortgage CA7304782 and Assignment of Rents CA7304783.

(xli) **Priority Agreement CA9305803** granting Statutory Right of Way CA9305801 priority over Mortgage CA7304782 and Assignment of Rents CA7304783.

Corrections:

(xli) **LB493987 CHARGE OWNER NAME CORRECTED 262438C 2011-12-08 10:45:00** correcting the spelling of the registered owner of Statutory Right of Way 262438C to read "British Columbia Hydro and Power Authority".

EXHIBIT L

Cost Sharing Covenants

This Exhibit L contains a description of certain facilities, services and areas that are presently anticipated to be shared pursuant to the Project Easements and an estimate of cost sharing percentages that are presently anticipated to be provided for by the Cost Sharing Covenants. The terms of the Project Easements and Cost Sharing Covenants and the actual percentage apportionment provided for thereby may differ from Exhibit L and may be subject to approval by the City, the Rental Housing Operator and other parties. The Developer reserves the right to make changes to the anticipated cost sharing percentages described in this Exhibit L and to change any arrangements between the Development and the Rental Component with respect to the operation, cleaning, maintenance, inspection, management, repair, improvement, replacement, insurance and use related to shared facilities and areas that are common to, or shared by, the Development and the Rental Component.

Common areas and facilities and common utility rates and other costs	Rental Component Share	Development Share
Electrical usage rate and maintenance, inspection, repair, replacement and operational costs for the main parkade entry gate	7%	93%
Electrical usage rate and maintenance, inspection, repair, replacement and operational costs, including janitorial costs for the parking level P1	29%	71%
Support structures and building envelope systems for the parking level P1	29%	71%
Electrical usage rate and maintenance, inspection, repair, replacement and operational costs, including janitorial costs for loading bays	14%	86%
Fire prevention equipment	14%	86%
Common shared water usage rates in respect of the parts of the Project that are not separately metered and that have not otherwise been specifically allocated in this Exhibit L	14%	86%
All shared support structures that have not otherwise been specifically allocated in this Exhibit L	14%	86%
Shared building envelope systems that have not otherwise been specifically allocated in this Exhibit L	14%	86%
Costs attributable to insuring common area and facilities that have not otherwise been specifically allocated in this Exhibit L	14%	86%
Joint insurance, if elected to be maintained by the Owners pursuant to the Project Easements that has not otherwise been specifically allocated in this Exhibit L	14%	86%

Electricity usage rates for common areas and facilities and other electricity rates in respect of the Project that are not separately metered and that have not otherwise been specifically allocated in this Exhibit L	14%	86%
Rental Component playground area	100%	0%
Other common areas and facilities, including, without limiting the foregoing, utility systems, alternative solution requirements, pedestrian access routes, service rooms, and common security systems that have not otherwise been specifically allocated in this Exhibit L	14%	86%

Rental Component Parking Area