

*Real Estate Development Marketing Act of British Columbia*

## **DISCLOSURE STATEMENT**

**for**

### **the STATION**

515, 529 & 635 Terminal Ave N, Nanaimo, B.C.

Date of this Disclosure Statement: December 30, 2021

This Disclosure Statement is with respect to an offering for sale of sixty-nine residential strata lots to be constructed on the land located at 515, 529 & 635 Terminal Ave N, in the City of Nanaimo, in the Province of British Columbia.

DEVELOPER: 1302793 B.C. LTD.

Business Address and address of service:

#507 - 119 Haliburton Street, Nanaimo, BC V9R 4S9

Tel: 778-888-4364

Attention: Michael Parker

Real Estate Marketing: Saltbox Marketing Inc.

Office Address: 123 Nicol Street, Nanaimo, BC V9R 4T1

**The Developer reserves the right to appoint additional or replacement agents or subagents.**

#### **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 of this Disclosure Statement 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 initialing in the space provided here:**

Purchaser Initials

|  |  |
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## Notice of Disclosure

### 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 such purchaser's purchase agreement in accordance with the Act and regulations, the Developer or the Developer's trustee must promptly return the deposit to the purchaser

## **OFFERING MADE UNDER POLICY STATEMENT 5**

**Policy Statement 5 permits a developer to market and offer for sale strata lots for which the developer has not been granted a Building Permit provided the developer has been granted development approval by issuance of a development permit, on compliance with the following terms and conditions:**

- (a) The estimated date, as disclosed in the disclosure statement, for the issuance of a building permit, is 12 months or less from the date the developer filed the disclosure statement with the Superintendent;**
- (b) The developer markets the proposed strata lots under the disclosure statement for a period of no more than 12 months from the date the disclosure statement was filed with the superintendent, unless an amendment to the disclosure statement that sets out particulars of the issued building permit is filed with the Superintendent during that period. The developer must also either:
  - i. prior to the expiry of the 12 months period, file with the Superintendent an amendment to the disclosure statement that sets out particulars of the issued building permit; or**
  - ii. upon the expiry of the 12 months 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 12 month period, all units in the development property being marketed under this Policy Statement 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 strata lot offered for sale or lease before the purchaser's receipt of an amendment to the disclosure statement that sets out particulars of the issued building permit must contain the following provisions:
  - i. The purchaser may cancel the purchase agreement for a period of seven days after receipt of an amendment to the disclosure statement that sets out particulars of the issued building permit if the layout or size of the applicable strata lot, the construction of a major common facility, including a recreation centre or clubhouse, the general layout of the development is materially changed by the issuance of the building permit;**
  - ii. If an amendment to the disclosure statement that sets out particulars of an issued building permit is not received by the purchaser within 12 months after the initial disclosure statement was filed, the purchaser may at his or her option to 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 strata lot, the construction of a major common facility, including a recreation centre or clubhouse, or the general layout of the development is materially changed by the issuance of the building permit;****

- iii. The amount of the deposit to be paid by a purchaser who has not yet received an amendment to the disclosure statement that sets out particulars of an issued building permit 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.

Please see Sections 7.1, 7.2, and Exhibit "G" below in respect of the above requirements.

## **OFFERING MADE UNDER POLICY STATEMENT 6**

### **ADEQUATE ARRANGEMENTS- UTILITIES AND SERVICES**

The Real Estate Development Marketing Act states that a developer may sell strata lots prior to the proposed strata plans being deposited in a Land Title Office if the developer has made adequate arrangements to ensure payment of the cost of utilities and other services associated with the development units, all monies are held in trust, and a Disclosure Statement has been accepted and filed with the Superintendent.

The Superintendent has held in the past that if the developer has obtained a satisfactory financing commitment, the developer is deemed to have made adequate managements for the purpose of installing utilities and services associated with the development units. In such case, no further terms and conditions are applicable to the marketing of the development units. Pursuant to Policy Statement 6, the Superintendent will accept for filing Disclosure Statements if a developer has not obtained a satisfactory financing commitment, provided that:

- (a) The estimated date for obtaining a satisfactory financing commitment, as disclosed in the disclosure statement, is 12 months or less from the date the developer filed the disclosure statement with the superintendent;
- (b) The developer markets the proposed development units under the disclosure statement for a period of no more than 12 months from the date the disclosure statement was filed with the superintendent, unless an amendment to the disclosure statement that sets out particulars of a satisfactory financing commitment is filed with the superintendent during that period. The developer must also either:
  - i. prior to the expiry of the 12 month period, file with the superintendent an amendment to the disclosure statement that sets out particulars of a satisfactory financing commitment; or
  - ii. upon the expiry of the 12 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 ordinary 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 12 month period, all units in the development property being marketed under this Policy Statement are sold or the Developer has decided not to proceed with the development.

Any purchase agreement used by the developer, with respect to any development unit offered for sale or lease before the purchaser's receipt of an amendment to the disclosure statement that sets out particulars of a satisfactory financing commitment, contains the following terms:

- (a) If an amendment to the 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 to cancel the purchase agreement at any time after the end of that 12 month period until the required amendment is received by the purchaser;**
- (b) The amount of the deposit to be paid by a purchaser who has not yet received an amendment to the disclosure statement that sets out particulars of a satisfactory financing commitment is no more than 10% of the purchase price; and**
- (c) 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.**

**Please see Sections 7.1, 7.2, and Exhibit "G" below in respect of the above requirements.**

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## EXHIBITS

- Exhibit "A" Preliminary Strata Plan
- Exhibit "B" Form V Unit Entitlement
- Exhibit "C" Applicable Zoning
- Exhibit "D" Bylaws
- Exhibit "E" Monthly Allocation of Interim Budget Among Strata Lots
- Exhibit "F" Form J Rental Disclosure Statement
- Exhibit "G" Contract of Purchase and Sale
- Exhibit "H" Existing Encumbrances and Legal Notations
- Exhibit "I" Parking Lease



## **1. THE DEVELOPER**

### **1.1. Jurisdiction and Origin**

The developer is 1302793 B.C. LTD. (the “Developer”).

1302793 BC Ltd. is a company incorporated on April 29, 2021 under the laws of the Province of British Columbia on under incorporation number BC1302793.

### **1.2. Purpose and Assets**

1302793 B.C. LTD. is the registered owner of the Lands (defined in Section 2.1 below), and was established to acquire and own the Lands. 1302793 B.C. LTD. does not have other assets.

### **1.3. Registered and Records Office Address**

The address of the Developer is:

#507 - 119 Haliburton Street, Nanaimo, BC V9R 4S9

Tel: 778-888-4364

Attention: Michael Parker

### **1.4. Directors**

The directors of the 1302793 BC LTD. are Michael Graham Parker and Matthew Theodore Hansen.

The directors of the Parkshore Project Ltd. are Renpeng Xing and Michael Graham Parker.

### **1.5. Developer's Background**

- (a) Michael Graham Parker is the President of developer Parkshore Project Ltd. and has successfully developed a project under the name of “the Outlook” at 119 Haliburton St, Nanaimo, BC. He is also developing a project under the name of “the Prospect” at 135, 139, 147, 151 Haliburton Street and 940 Milton Street, Nanaimo, B.C., and also under the name “Lumina” at 41 and 45 Haliburton St., Nanaimo, BC.

Matthew Theodore Hansen is an Architect who has over 25 years experience as a member of the AIBC. He has completed over 100 single and multi-family projects during his career. He is the Architect of Record for the aforementioned Prospect, Lumina and Station developments.

- (b) To the best of the Developer's knowledge, within the 10 years before the date of the Developer's declaration attached to this Disclosure Statement, the Developer, any principal holder of the Developer, or any director or officer of (i) the Developer or (ii) any principal holder of the Developer, has not 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; except that Michael Graham Parker was subject to a foreclosure proceeding in 2015 (Vancouver Registry No. H-150810), which action was discontinued in November 2016. More information can be found at B.C. Supreme Court Registry (800 Smithe St, Vancouver, BC V6Z 2E1; telephone number: 604.660.2847)
- (c) To the best of the Developer's knowledge, neither the Developer, or any principal holder of the Developer, or any director or officer of the Developer 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.
- (d) To the best of the Developer's knowledge, within the five years before the date of the Developer's declaration attached to this Disclosure Statement, the principal holder of the Developer, or any director or officer of (i) the Developer or (ii) any principal holder of the Developer has not been a director, officer or principal holder of any other developer that, while that person was acting in that capacity, that other developer:
  - i. was subject to any penalties or sanctions imposed by a court or regulatory authority relating to the sale, lease, promotion, or management of real estate or securities, or to lending money secured by a mortgage of land, or to arranging, administering or dealing in mortgages of land, or to theft or fraud, or
  - ii. was declared bankrupt or made a voluntary assignment in bankruptcy or 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.

## **1.6. Conflicts of Interest**

There are no existing or potential conflicts of interest among the Developer, manager, any directors, officers, and principal holders of the Developer and manager, any directors and officers of the principal holders, and any person providing goods or services to the Developer, manager or holders of the Strata Lots in connection with the Development (defined in Section 2.1 below), which could reasonably be expected to affect the purchaser's purchase decision.

## **2. General Description**

### **2.1. General Description of the Development**

#### **(a) Civic Address and Legal Description**

The development ("**Development**") known as the STATION is being constructed on lands which have a civic description as 515, 529 & 635 Terminal Ave N, Nanaimo, British Columbia and legally described as:

PID: 005-865-921

LOT A DISTRICT LOT 96G SECTION 1 NANAIMO DISTRICT PLAN 6510

PID: 005-865-972

LOT B, DISTRICT LOT 96G, NANAIMO DISTRICT, PLAN 6510

PID: 004-010-574

LOT 5 DISTRICT LOT 96G SECTION 1 NANAIMO DISTRICT PLAN 4748

(collectively the "**Lands**")

The Developer intends to deposit, in the Land Title Office, a strata plan of the Lands creating the strata lots substantially as shown on the Preliminary Strata Plan attached as Exhibit "A" hereto (the "Preliminary Strata Plan").

**(b) General Description of Development**

The Development is consisted of one 6-storey buildings, consisted of 69 residential strata lots in total, including 2 micro units, 22 studios, 41 one-bedroom units, and 4 two-bedroom units, and comes with

- Multiple electronic vehicle charging stations
- Bicycle Storage Room
- Elevator running from underground parkade to the sixth floor (not to the rooftop patio)

**Marketing and Sales of Strata Lots** – the Developer intends to market and offer for sale each of Strata Lots 1 to 69 under this Disclosure Statement.

Subject to the encumbrances set out in Section 4.3 (Existing Encumbrances and Legal Notations) and Section 4.4 (Proposed Encumbrances), the owners of the Strata Lots will also be entitled to a proportionate share of the common property (the "Common Property") of the Development, other 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 proposed layout of the Development and the dimensions and location of the Strata Lots will be substantially as set out in the Preliminary Strata Plan which is attached as Exhibit "A". The Preliminary Strata Plan is based on architectural drawings, so the actual Strata Lots as constructed may vary somewhat from what is depicted in the Preliminary Strata Plan. If a Strata Lot varies in area by more than 5%, the purchase price of the Strata Lot will be increased or decreased as the case may be by the percentage of the actual variance at the date of completion. Notices will be sent out to the owners 4 months in advance, illustrating the changes in the purchase price in full details.

Notwithstanding any marketing materials or any other document that makes reference to the Development, the Developer reserves the right to make minor modifications to the features, design, and appearance of the Development in the Developer's sole discretion. Without limiting the generality of the foregoing, the Developer reserves the right to make minor modifications, in its sole discretion, to the exterior design, color of the Development and the interior layout and interior design and to change, in its sole discretion, the materials used in the exterior and interior of the Development.

The Developer reserves the right to amend the size, number and type of units, parking spaces, and Bike Lockers for the Development, to combine two or more Strata Lots into a single Strata Lot, to subdivide single Strata Lots into two or more Strata Lots, to renumber the Strata Lots, parking spaces, or to renumber the unit numbers assigned to the Strata Lots, and to amend the location and size of any common property and limited common property prior to filing the final strata plan relating to the Development.

## **2.2. Permitted Use**

The Lands are zoned COR2, which permits mixed use, street-oriented development along urban arterials and major collector roads. A copy of the Bylaw setting out particulars relating to the zoning of the Lands, including the uses of land, building and structures permitted on the Lands, is attached as Exhibit "C". All of the Strata Lots are intended for residential use only subject to the restrictions contained in the applicable development permit, municipal zoning, bylaws of the Strata Corporation (see Section 3.5 Bylaws and Exhibit "D"), existing and proposed encumbrances (see Section 4.3 Existing Encumbrances and Legal Notations and Section 4.4 Proposed Encumbrances), rental disclosure statement (see Exhibit "F" Rental Disclosure Statement) and applicable laws of general application including the bylaws of the City.

Additional information concerning zoning and permissible uses for the Lands under the zoning bylaws and other inquiries can be made to the City of Nanaimo at 411 Dunsmuir Street, Nanaimo, British Columbia V9R 0E4; Telephone number (250) 755-4429; Website address: <https://www.nanaimo.ca>.

## **2.3. Phasing**

The Development is not part of a phased strata plan.

# **3. STRATA INFORMATION**

## **3.1. Unit Entitlement**

The Unit Entitlement figures for the Strata Lots in the Development, which are set out on the draft Form V Schedule of Unit Entitlement attached as Exhibit "B", indicate the share of each Strata Lot in the common property and assets of the Development and are the figures by which the proportionate contributions of the Strata Lot owners to the expenses of the Strata Corporation are determined. The actual Unit Entitlement figures may vary slightly from the figures shown in Exhibit "B" when the final strata plan is completed for the Development (the "Final Strata Plan"). Unit Entitlement has been calculated according to the habitable area, in square metres, of each Strata Lot rounded up to the nearest whole number. Habitable area is defined in Regulation 14.2 of the Strata Property Act as "the areas 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.

## **3.2. Voting**

The Strata Property Act provides that each Strata Lot will have one vote in the Strata Corporation.

### **3.3. Common Property and Facilities**

It is intended that the Common Property of the Development will include the following, which will be located generally as indicated in Exhibit "A": Landscaped areas, stairwells, walkways, parking areas, Bike Storage allocated to the Development, electrical, mechanical rooms, lobby and elevators and shown as Common Property on the Preliminary Strata Plan.

Use of the Common Property is subject to the bylaws of the Strata Corporation, any designations of Common Property as Limited Common Property (as defined in Section 3.4 below), and any licenses, easements, leases, rights-of-way or covenants described in this Disclosure Statement which are granted by the Developer prior to registration of the Final Strata Plan or by the Strata Corporation once the Final Strata Plan is registered in the Land Title Office and the Strata Corporation is formed. The cost of operating and maintaining those portions of the Common Property available for use by the Owners will be shared by the Owners and included in their monthly assessments in accordance with the Strata Lots' respective Unit Entitlement as described in Section 3.1 above.

### **3.4. Limited Common Property**

Limited Common Property means areas within the 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 in the proposed bylaws as described below and attached as Exhibit "D".

It is intended that the Developer will designate the following areas as Limited Common Property upon tendering the Final Strata Plan for the Development for deposit in the Land Title Office: the areas shown as patios, balconies and decks on the Preliminary Strata Plan attached as Exhibit "A".

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 responsible for the repair and maintenance of Limited Common Property which they use. Bylaw 4.2 of the proposed bylaws of the Strata Corporation makes an Owner responsible for maintaining and repairing Limited Common Property which such Owner uses, except for repair and maintenance that is the responsibility of the Strata Corporation under the bylaws.

The Developer reserves the right to change or designate additional areas as Limited Common Property for Strata Lots prior to the first Annual General Meeting of the strata corporation of the Development.

### **3.5. Bylaws**

The developer intends that the bylaws (the "Bylaws") of the Strata Corporation will be the Standard Bylaws set out in the Strata Property Act as shown in Exhibit "D".

There is no restriction on renting the Strata Lots in the Bylaws. The Bylaws do impose restrictions with respect to the pets in that there are limitations on the number of specific kinds of pets permitted to be kept by an owner or tenant of a Strata Lot as set out in Section 3(4) of the Bylaws. A Purchaser should review the Bylaws carefully as they impose certain other restrictions, as set out in Section 3(1) of the Bylaws, regarding the use of the Strata Lots and other matters related to the control, management, administration, use and enjoyment of the Strata Lots and the Common Property.

### 3.6. **Parking**

- (1) **Motor Vehicles** - The Development will be constructed over a one level underground parking facility (the "Parking Facility") which contains approximately 81 parking stalls (collectively, the "Parking Stalls"). The use of the parking stalls within the Parking Facility may be allocated to a purchaser of a Strata Lot by an assignment to that purchaser of a leasehold interest in the parking stall under a long-term lease in substantially the form attached hereto as Exhibit "I". Prior to filing of the final strata plan in the Land Title Office, the Developer may lease some or all or of the parking stalls located in the Parking Facility to a related company by way of a long-term lease of those parking stalls. The related company will then make partial assignments of its interests in those parking stalls to purchasers of the Strata Lots. If the Developer implements this structure, the partial assignments will be made in the manner and for such consideration as the related company may determine in its sole discretion, and any consideration derived from such assignment shall be for the sole benefit of the related company, or at its election, the Developer. Parking stalls will vary in size, shape and convenience of location, and some parking stalls may be partially obstructed by columns, pipes, ducts, mechanical equipment, electrical equipment, and other facilities.
- (2) **Bicycle Storage** – The Development will include a bicycle storage room.

### 3.7. **Appliances and Equipment**

The following appliances and equipment is included in the purchase price of each Strata Lot:

- (1) one stainless steel refrigerator
- (2) one stainless steel electronic cooking range and oven,
- (3) one stainless steel microwave with hood fan
- (4) one stainless steel dishwasher
- (5) and one in-suite stacking top load washer and dryer
- (6) smoke detectors
- (7) fire suppression sprinklers
- (8) electric baseboard heating system

The above items will not be encumbered except to the extent of any mortgage registered in the Land Title Office and any general security agreement filed under the Personal Property Security Act (British Columbia). Any filings under the Personal Property Security Act are intended to be released upon payment in full of the Future Financial Encumbrances (as defined in Section 4.4 Proposed Encumbrances) by the Developer. Any social services tax, goods and services tax, harmonized sales tax and/or other applicable tax payable in respect of such equipment will be for the account of each purchaser of a Strata Lot.

Any manufacturer's warranty for appliance and equipment whether located in the Strata Lots or in the Common Property will be passed on to the purchaser or the Strata Corporation, as the case may be, if and to the extent permitted by such warranty.

The Developer reserves the right, in its sole discretion and at the specific request of a prospective, to change any of the aforementioned appliances and equipment.

### 3.8. Budget

- (1) **Interim Strata Budget** - The interim operating budget of the Strata Corporation for the first twelve-month period after the first conveyance thereafter (the "Interim Budget") and the monthly strata fees based on the Interim Budget is attached hereto as Exhibit "E" and has been calculated by taking the total expenses in the Interim Budget dividing by the number of months that the Interim Budget is based on and then taking that amount and multiplying by the Unit Entitlement figure for each Strata Lot (from Exhibit "B" Form V Schedule of Unit Entitlement) and dividing by the aggregate Unit Entitlement of all Strata Lots. The actual monthly contributions will be adjusted upon the finalization of the Unit Entitlement figures when the Final Strata Plan is filed, and monthly contributions will be further adjusted upon the establishment by the Strata Corporation of the actual budget of operating expenses at the first annual general meeting of the Strata Corporation.
  
- (2) **Strata Fees and Contingency Reserve Fund** - With respect to the budget:
  - a) the estimated costs are current and are based on costs experienced by existing comparable projects;
  - b) the estimated monthly strata fees for each Strata Lot are set out in Exhibit "E"; and
  - c) pursuant to the requirements of the Strata Property Act, the Developer will establish a contingency reserve fund by making a one-time contribution to that fund at the time of the first conveyance of a Strata Lot to a purchaser, equal to 5% of the estimated operating expenses as set out in the Interim Budget. A contingency reserve fund is established to pay for common area expenses that usually occur less often than once a year. The contingency reserve contribution will increase to 10% of the estimated annual operating expenses after the first annual general meeting of the Strata Corporation and is required to remain at 10% each year until the contingency reserve fund is at least equal to 25% of the estimated operating expenses in the then current budget, at which time the Strata Corporation may approve a different amount.
  
- (3) **Strata Corporation Expenses** - the Strata Corporation will be responsible for the payment of usual metered water consumption and sewer levies, private garbage collection and other expenses for managing and maintaining the Common Property, including the Limited Common Property, which expenses will be incorporated in the monthly strata fees charged by the Strata Corporation to each owner of the Strata Lot. Here is a list of costs of the utilities and services that the Strata Corporation is responsible for:
  - building envelope inspections;
  - exterior building, maintenance, window and gutter cleaning;
  - air conditioning expense;
  - maintenance supplies;
  - fire protection and safety;
  - landscape maintenance;

- common area repairs and grounds maintenance;
- insurance;
- snow removal;
- common area electricity;
- management fees;
- garbage collection and management;
- miscellaneous expenses.

- (4) **Strata Lot Expenses** - Each Strata Lot owner will be responsible for real property taxes in respect of his/her Strata Lot. Real property taxes are levied by and payable to the City. Each Strata Lot Owner will also be responsible for annual water, sewer and garbage rate charges levied by and payable to the City.

Electricity, cable and telephone are separately metered or assessed to each Strata Lot and they are not included in the estimated budget set out in Exhibit "E". Purchasers must make the appropriate application to set up accounts for these services for each Strata Lot.

- (5) **Purchaser's Other Expenses** - Common area utilities and other expenses related to the Common Property are paid by the Strata Corporation as set out in the estimated budget attached as Exhibit "E" and their cost will be prorated to the owners of the Strata Lots and included in the monthly assessments.

### **3.9. Utilities and Services**

The Development is located in the City of Nanaimo which is a municipality duly incorporated under the laws of the Province of British Columbia.

The services available to the Development will include water, electricity, sewerage, natural gas, garbage and recycling services, fire protection, heat and hot water, telephone, cable television, high-speed internet access, and public road, access. Each owner of a Strata Lot will be responsible for making application for service to each private utility company and will be responsible for the payment of any activation/connection charges and user rates assessed by any private utility company.

The Developer may enter into, or may cause the Strata Corporation to enter into, agreements, licenses, covenants, easements and/or statutory rights of way with the City of Nanaimo, the utilities provider or other entities with respect to the provisions of these utilities and services.

**Protective Services** – the Development will be provided with a full range of protective services, including fire protection provided by City of Nanaimo, police protection provided by the Royal Canadian Mounted Police and ambulance service provided by the Province of British Columbia. In the event of an emergency telephone 911.

**Hospital Facilities** – the Nanaimo Regional General Hospital is located at 1200 Dufferin Crescent in Nanaimo. For information contact website [www.viha.ca](http://www.viha.ca) or telephone (250) 754-2141. The Nanaimo Regional General Hospital is located approximately 5 kilometers North West of the Development.



**Public Transportation** – The City of Nanaimo operates regularly scheduled bus transportation services within the vicinity of the Development. For scheduling information contact website [www. Rdn.bc.ca](http://www.Rdn.bc.ca) or telephone (250) 390-4531.

**School Facilities** – the Development is situated within School District No. 68 (Ladysmith-Nanaimo) which provides primary, elementary and secondary school facilities. For information concerning the placement of students contact website [www.sd68.bc.ca](http://www.sd68.bc.ca) or telephone (250) 754-5521.

### **3.10. Strata Management Contracts**

The Developer intends to cause the Strata Corporation to enter into a management agreement with West Coast Strata Management Services Ltd. of Nanaimo, British Columbia (the "Property Management Agreement").

The Strata Manager, on behalf of the Strata Corporation, may enter into contracts with third parties for the provision of services such as insurance, elevator maintenance, inter-phone service, garbage and recycling collection, janitorial services and landscaping services required in connection with the maintenance of the Common Property and the Development.

The proposed manager is not affiliated with the Developer (see Section 7.3 Developer's Commitments).

The Interim Strata Budget includes strata management fees based on the current rates of the proposed strata manager.

### **3.11. Insurance**

#### **(a) Developer Coverage**

The Developer will place, at the time of commencement of the building construction, the following insurance coverage with respect to the Development:

- (i) a wrap-up liability insurance policy; and
- (ii) a builder's risk broad form policy for course of construction for the period up to completion of the Development.

#### **(b) Strata Corporation Coverage**

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

- (i) Full replacement coverage with respect to common property, common assets, buildings and fixtures, built or installed on the Development by the Developer as part of the original construction. Fixtures are defined 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, in the regulations to the Strata Property Act, as fire, lightning, smoke, windstorm, hail, explosion, water escape, strikes, flood, riots or civil commotion, impact by aircraft and vehicles, vandalism and malicious acts; and

- (ii) Liability insurance for property damage and bodily injury, in an amount not less than \$2,000,000. The Developer may be a named insured under these policies.

(c) Purchaser Coverage

Each purchaser of a Strata Lot will be responsible for obtaining and maintaining insurance for:

- (i) Any fixtures, furniture or equipment installed or placed on or within the Strata Lot and the Limited Common Property by the purchaser;
- (ii) Any personal property located on or within the Strata Lot or the Limited Common Property by the purchaser; and
- (iii) General liability insurance for the Strata Lot and any Limited Common Property assigned to the Strata Lot for the exclusive use of the owners and occupants of any such Strata Lot.

**3.12. Rental Disclosure Statement**

Under Strata Property Act, the Developer must disclose to any Purchaser the intention to lease strata lots in order to ensure that such strata lots may be leased in the future. The Developer does not intend to rent or lease any of the Strata Lots but has reserved the right for itself and initial subsequent owners to lease any or all of the Strata Lots as set forth in the rental disclosure statement (the "Rental Disclosure Statement") filed with the Superintendent of Real Estate, a copy of which is attached as Exhibit "F".

**4. TITLE AND LEGAL MATTERS**

**4.1. Legal Description**

The legal description of the Lands is currently as follows:

PID: 005-865-921

LOT A DISTRICT LOT 96G SECTION 1 NANAIMO DISTRICT PLAN 6510

PID: 005-865-972

LOT B, DISTRICT LOT 96G, NANAIMO DISTRICT, PLAN 6510

PID: 004-010-574

LOT 5 DISTRICT LOT 96G SECTION 1 NANAIMO DISTRICT PLAN 4748

**4.2. Ownership**

The registered owner of title to the Lands is 1302793 B.C. LTD.

#### **4.3. Existing Encumbrances and Legal Notations**

As of the date of this Disclosure Statement, the legal notations and encumbrances shown in Exhibit "H" are registered against title to the Lands (the "Encumbrances").

Complete copies of the above encumbrances not attached to this Disclosure Statement are available to the public at the Land Title Office.

#### **4.4. Proposed Encumbrances**

The following are encumbrances that the Developer MAY register against title to the Lands:

- A mortgage and assignment of rents or mortgage and assignments of rents (collectively, the "Future Financial Encumbrances") in favor of a bank, banks or other construction lenders securing the construction financing required by the Developer to complete the Development (see Section 6.2 Construction Financing);
- a lease or option to lease charging portion of the Common Property with respect to parking stalls (see Section 3.6 Parking);
- easements, restrictive covenants, dedications and rights-of-way and other rights or restrictions in favour of B.C. Hydro, TELUS, Terasen Gas, Shaw Cable, 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 and occupation of the Lands, the Development, the Strata Lots, and/or the Common Property;
- an amendment to or discharge of any of the Encumbrances and/or the Existing Financial Encumbrances;
- while the Developer is not aware of any pending claims of builders liens or certificates of pending litigation (collectively, the "Claims"), the Developer acknowledges that it is not uncommon for Claims to be registered by third parties against the title to a development property during the course of the construction of a or not such Claims are valid. Accordingly, Claims may be registered against title to the Lands, the Remainder Lands, the Strata Lots and/or the Common Property. If any Claims are registered, then the Developer will use commercially reasonable efforts to remove all such Claims, and anticipates that in most cases a discharge of a Claim will be filed with the Land Title Office within a month of the Developer becoming aware of such Claim. In any event, the Developer confirms that it will file a discharge of any Claims registered against title to a Strata Lot with the Land Title Office prior to the closing of the purchase and sale of that Strata Lot; and
- any and all such non-financial and equitable charges (which may include financial obligations, for example, to insure, maintain and repair) as may be required by the City, other governmental authorities or utilities in connection with the development of the Lands.

#### **4.5. Outstanding or Contingent Litigation or Liabilities**

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

#### **4.6. Environmental Matters**

The Developer is not aware of any environmental concerns regarding the condition of the soil and subsoil, nor is the Developer aware of any other environmental matters affecting the Development. The Developer has no reason to believe that there are any dangers or risks with respect to flooding to the Development.

### **5. CONSTRUCTION AND WARRANTIES**

#### **5.1. Construction Dates**

The estimated date range for commencement of construction is between July 1, 2022 and September 30, 2022. The estimated date range for completion of the Development is between November 1, 2023 and January 31, 2024.

#### **5.2. Warranties**

(a) Homeowner Protection Act

The Developer is licensed as a residential builder under the Homeowner Protection Act. The Development, including each of the Strata Lots, will be covered by the new home owner warranties required under the Homeowner Protection Act 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. Any manufacturers' warranties for furnishings and appliances included with the Strata Lots will be transferred to the purchaser where possible or allowed by the manufacturer.

(b) Manufacturers' Warranties

Manufacturers warranties' on all appliances and common area equipment will be assigned to individual Strata Lot Owners or the Strata Corporation, respectively, provided such assignment is permitted by the warranty.

(c) Construction or Equipment Warranty

The Developer will repair defects in the construction of the Strata Lots and common property which become manifest during the one year period which commences on the date that the City issues approval for occupancy of the Strata Lot.

The following items shall not be considered defects in workmanship and materials:

- (i) defects in materials, appliances, design and workmanship supplied by the purchaser of a Strata Lot;
- (ii) normal cracks in plaster, paint, drywall, masonry, stucco, wood, plastic and concrete;
- (iii) normal shrinkage or warpage of materials;

- (iv) defects arising from improper maintenance by the purchaser of a Strata Lot, including damage caused by or resulting from dampness or condensation due to failure to maintain adequate heat and/or ventilation in the Strata Lot;
- (v) defects in workmanship or materials supplied by the Developer arising from alterations made by the purchaser of a Strata Lot to the Strata Lot;
- (vi) surface defects in workmanship and materials apparent to and accepted by the purchaser of a Strata Lot on closing; and
- (vii) defects arising on account of third party actions.

### **5.3. Previously Occupied Building**

The Development is not a previously occupied building.

## **6. APPROVALS AND FINANCES**

### **6.1. Development Approval**

The Developer has obtained the approval of the development in principal from the City of Nanaimo (Development Permit Application No. DP001252). The Developer is working with the City of Nanaimo on certain outstanding items and will proceed with application to the City for a Building Permit. An amendment to the Disclosure Statement setting out the particulars of the Building Permit will be filed with the Superintendent of Real Estate and a copy of such amendment will be delivered to each purchaser.

**An amendment to this Disclosure Statement setting out the particulars of the building permit(s) will be filed with the Superintendent of Real Estate once the building permit(s) have been issued and a copy of such amendment will be delivered to each purchaser within twelve (12) months of the date of this Disclosure Statement. If the Developer has not delivered an amended Disclosure Statement to all purchasers within twelve (12) months of the date of this Disclosure Statement setting out particulars of the building permit(s) referred to above, 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.**

### **6.2. Construction Financing**

The Developer is in the process of negotiating a satisfactory commitment for construction financing to be secured by registration of the Future Financial Encumbrances (see Section 4.4 Proposed Encumbrances). The Developer reserves the right to provide the satisfactory financing commitment itself or through an affiliated entity.

As part of the financing commitment, if applicable, the Developer will ensure that the construction lender agrees to provide discharges of the Future Financial Encumbrances with respect to the individual Strata Lots within a reasonable period of time from completion of each sale and receipt of a portion of the sale proceeds and from the Common Property when the financing is fully repaid.

**An amendment to this Disclosure Statement setting out the particulars of the satisfactory financing commitment will be filed with the Superintendent of Real Estate once the financing has been obtained and a copy of such amendment will be delivered to each purchaser within twelve (12) months of the date of this Disclosure Statement. If an amendment to the 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 purchase agreement at any time after the end of that 12-month period until the required amendment is received by the purchaser.**

## **7. MISCELLANEOUS**

### **7.1. Deposits**

All deposits and other money received from purchasers of the Strata Lots shall be held in trust in the manner required by the Real Estate Development Marketing Act in the trust account of Huntsman Law or such other licensee under the *Real Estate Services Act*, solicitor or notary public as is appointed by the Developer, until such time as:

- (a) both:
  - (i) the Strata Lot purchased is capable of being occupied; and
  - (ii) an instrument evidencing the interest of the purchaser or lessee in the Strata Lot has been registered in the Land Title Office;
- (b) the agreement between the parties is otherwise terminated; or
- (c) the Developer certifies in writing that:
  - (i) the rescission period under section 21 has expired,
  - (ii) the purchaser has failed to pay a subsequent deposit when required by the purchase agreement under which the deposit held by the trustee was paid,
  - (iii) under the terms of the purchase agreement, if the purchaser fails to pay a subsequent deposit when required, the Developer may elect to cancel the purchase agreement and, if the Developer elects to cancel the purchase agreement, the amount of the deposit is forfeited to the Developer, and
  - (iv) the Developer has elected to cancel the purchase agreement.

The Developer may, at its option, enter into a deposit protection contract, which allows developers generally to enter into an insurance contract or other form of security agreement with an approved insurer pursuant to which the deposits paid by purchasers of land to be subdivided or strata titled may be released to the developer. Accordingly, the Developer may, at its option enter into an insurance contract with an insurance company that is qualified to issue deposit protection contracts in British Columbia, or other form of security agreement as required by the *Real Estate Development Marketing Act* (British Columbia) and to allow the deposits paid by purchasers of the Strata Lots to be released to the Developer.

### **7.2. Purchase Agreement**

- (a) A copy of the Developer's form of Contract of Purchase and Sale for the Development (the "**Purchase Agreement**") is attached hereto as Exhibit "G".
- (b) Termination of Contract
  - (i) Section 1 of the Addendum "A" to the Purchase Agreement provides that if the completion date has not occurred by June 30, 2024 that the Contract may be terminated at the option of the Developer and the purchaser and the deposit paid under the Contract will be returned. Such date may be extended as described in further details in Section 7.2(c) below.
  - (ii) Section 5 of Addendum "A" to the Purchase Agreement provides that the Developer shall have the right to terminate the contract if by June 30, 2024, the Vendor has not deposited the Final Strata Plan in respect of the Development in the applicable Land Title Office or if the City of Nanaimo has not issued the occupancy permit applicable to the Strata Lot, at any time until the later of (i) the date that the Final Strata Plan is deposited in the applicable Land Title Office; and (ii) the date the City of Nanaimo issues the occupancy permit applicable to the Strata Lot.
  - (iii) Section 7 of Addendum "A" to the Purchase Agreement provides that the Purchase Agreement will
    - (1) be terminable at the option of the purchaser for a period of seven (7) days after the receipt of the Amended Disclosure Statement if layout size of the Strata Lot, 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;
    - (2) be terminable at the option of the purchaser if the amendment to the Disclosure Statement setting out the particulars of the building permit(s) is not received within twelve (12) months after the date of the initial Disclosure Statement;
    - (3) be terminable at the option of the purchaser if the amendment to the Disclosure setting out the particulars of the satisfactory commitment is not received within twelve (12) months after the date of the initial Disclosure Statement;
  - (iv) Section 8 of Addendum "A" to the Purchase Agreement provides that the Developer may terminate the Contract if all payments on account of the Purchaser Price and any other monies payable by the purchaser pursuant to the Contract are not paid when due as such date may be extended.
  - (v) Section 29 of the Addendum "A" to the Purchase Agreement provides that, if the Purchaser's obligation under the Purchase Agreement is subject to one or more conditions, if any, then the Purchase Agreement will be terminated if such condition(s) are not satisfied or waived within the stipulated time.
- (c) Completion Date

Section 1 of Addendum “A” to the Purchase Agreement provides that the completion date is to be no less than 10 days after notice from the Developer or its solicitors that the Strata Lot is ready to be occupied; provided that such notice may be based on the Developer’s estimate of when the Strata Lot is going to be ready to be occupied and if by such estimate date, the Strata Lot is not ready for occupation, the Developer may delay such date by notice to the purchaser or its solicitors. The estimated completion date as of the date of this Disclosure Statement is from November 1, 2023 to January 31, 2024. The section provides that if the completion has not occurred by June 30, 2024 (the “Outside Date”) that the Contract may be terminated at the option of the Developer and the purchaser and the deposit paid under the contract will be returned. The section provides further that (a) the Developer may, at its sole option, by written notice to the Purchaser or the Purchaser’s Solicitor, elect to extend the Outside Date, from time to time, by a maximum of twelve (12) months; (b) the Developer may extend the Outside Date due to delay in completion of construction caused by events such as strike, lockout, labour unrest, pandemic, inability to obtain or delay in delivery of labour, materials or supplies, pandemic, geotechnical or climatic conditions, acts or omissions by third parties, act of God, or any other condition, cause, or event beyond the Vendor’s reasonable control, for a period equivalent to such delay. Section 8(b) of Addendum “A” provides that if the purchaser fails to make payments on account of the purchase price when due, that the Developer may elect to extend the completion date to a date determined by the Developer and in such event the purchaser will pay, with the purchase price, interest on the unpaid amounts of the purchase price at a rate of 2% per month (24% per annum) from the date such sum was due until paid. The purchaser has no right to extend the Completion Date.

(d) Assignment

Without the developer’s prior consent, any assignment of a purchase agreement is prohibited.

An assignment is as defined under the *Real Estate Development Marketing Act*: 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*.

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

- (i) the party’s identity;
- (ii) the party’s contact and business information;
- (iii) 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.



Section 15 of the Addendum “A” to the Purchase Agreement also provide that the Developer may consent an assignment by the purchaser to its relative upon satisfactory review of information provided by the purchaser. “Relative” has its definition as “a person connected with another by blood or marriage”.

- (e) Section 3 of Addendum “A” to the Purchase Agreement provides that the deposit paid under the Agreement will be deposited in an interest bearing trust account with interest to accrue to the benefit of the Vendor.
- (f) Unless otherwise defined in this Disclosure Statement, each capitalized term used in this Section 7.2 will have the meaning given to it in the Purchase Agreement.
- (g) The information set out in this Section 7.2 is a summary of provisions contained in the Purchase Agreement. Please refer directly to the Purchase Agreement for the actual provisions summarized in this Section 7.2.

### **7.3. Developer's Commitments**

The Developer intends to enter into, or to cause the Strata Corporation to enter into, such agreements as the Developer deems necessary or desirable for the proper operation and maintenance of the Development, which may include agreements relating to the following matters:

- (a) maintenance and servicing of elevators;
- (b) maintenance and rental with respect to some common property equipment;
- (c) annual building envelope inspections;
- (d) fire alarm monitoring;
- (e) security system (which may include proximity card), enter-phone maintenance, and rental;
- (f) landscaping and gardening maintenance;
- (g) garbage disposal and recycling;
- (h) mechanical and electrical servicing;
- (i) telephone and other telecommunications services;
- (j) the Property Management Agreement;
- (k) one or more lease(s) for exercise equipment;
- (i) a parking lease;
- (m) unregistered agreements as may be required by the City, other governmental authorities or utilities in connection with the Development; and
- (n) any agreements reasonably necessary to secure the obligations of the Strata Corporation contemplated in the encumbrances and proposed encumbrances described in Sections 4.3 Existing Encumbrances and Legal Notations and 4.4 Proposed Encumbrances above.

#### **7.4. Other Material Facts**

Following the deposit of the Strata Plan in the Land Title Office, the Developer will continue 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 within various Strata Lots owned or leased by the Developer in the Development, including but not limited to maintaining display suites, other display areas and a sales office. The Developer also intends to place signage on the Common Property and in other areas of the Development as part of its marketing and sales activities, for such period of time as the Developer determines to be necessary or desirable. In addition, the Developer intends to conduct tours of the Development from time to time with prospective purchasers in connection with its marketing and sale activities of the Development. The Developer will act reasonably in exercising these rights and will use reasonable efforts to minimize any interference with the use or enjoyment of the Common Property by existing owners of Strata Lots.

#### **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 December 30, 2021.**

**1302793 B.C. LTD. by its directors:**



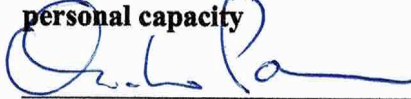
**Michael Graham Parker (Director)**



**Matthew Theodore Hansen (Director)**

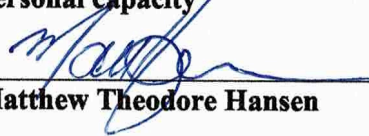
**AND**

**By Michael Graham Parker in his  
personal capacity**



**Michael Graham Parker**

**By Matthew Theodore Hansen in his  
personal capacity**



**Matthew Theodore Hansen**

## SOLICITOR'S CERTIFICATE

IN THE MATTER OF the Real Estate Development Marketing Act and the Disclosure Statement for property within the City of Nanaimo known as "THE STATION" and legally described as:

PID: 005-865-921

LOT A DISTRICT LOT 96G SECTION 1 NANAIMO DISTRICT PLAN 6510

PID: 005-865-972

LOT B, DISTRICT LOT 96G, NANAIMO DISTRICT, PLAN 6510

PID: 004-010-574

LOT 5 DISTRICT LOT 96G SECTION 1 NANAIMO DISTRICT PLAN 4748

I, Xiuwen (Vincent) Ouyang, a member of the Law Society of British Columbia, having read over the above described Disclosure Statement dated December 30, 2021, made any required investigations in public offices, and reviewed same with the Developer therein named, hereby certify that the facts contained in items 4.1, 4.2 and 4.3 of the Disclosure Statement are correct.

DATED at Vancouver in the Province of British Columbia, this 30 day of December 2021.



Xiuwen (Vincent) Ouyang

**Exhibit "A"**

**Preliminary Strata Plan**

STRATA PLAN OF:  
LOT A AND B, PLAN 6150,  
LOT 5, PLAN 4748  
NANAIMO DISTRICT  
(PRELIMINARY ONLY)

**6**  
PLAN 4748

63.271

COMMON PROPERTY  
(DRIVEWAY TO PARKADE)

**STRATA LOTS 1 TO 69  
AND COMMON PROPERTY**  
CONCRETE FOUNDATION  
(PARKADE AND LEVEL 1)

55.867

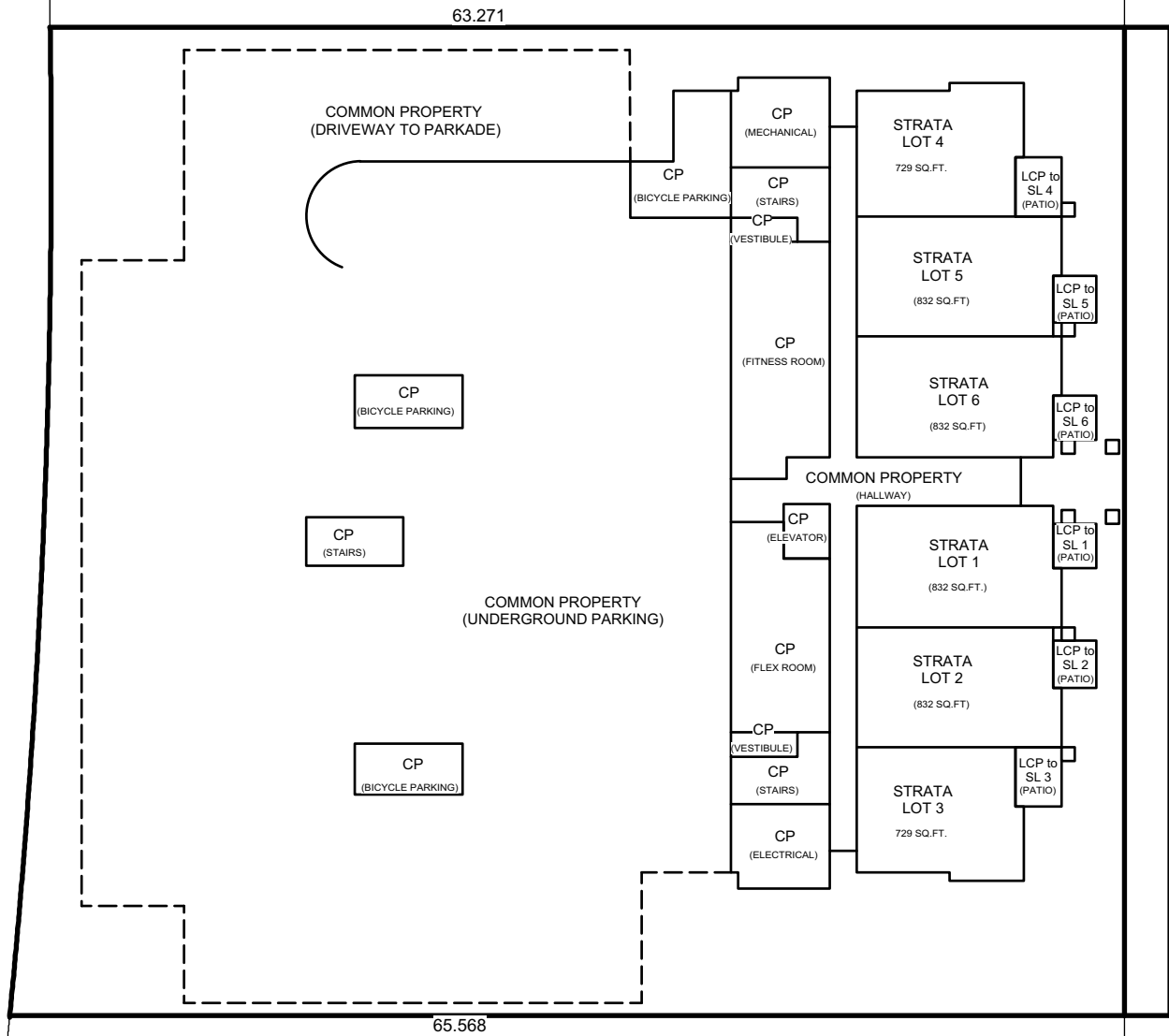
TERMINAL AVE.

65.568

**A**  
PLAN 6510

LEVEL 1 AND UNDERGROUND PARKING - STRATA LOTS 1-6,  
COMMON PROPERTY AND LIMITED  
COMMON PROPERTY  
(PRELIMINARY ONLY)

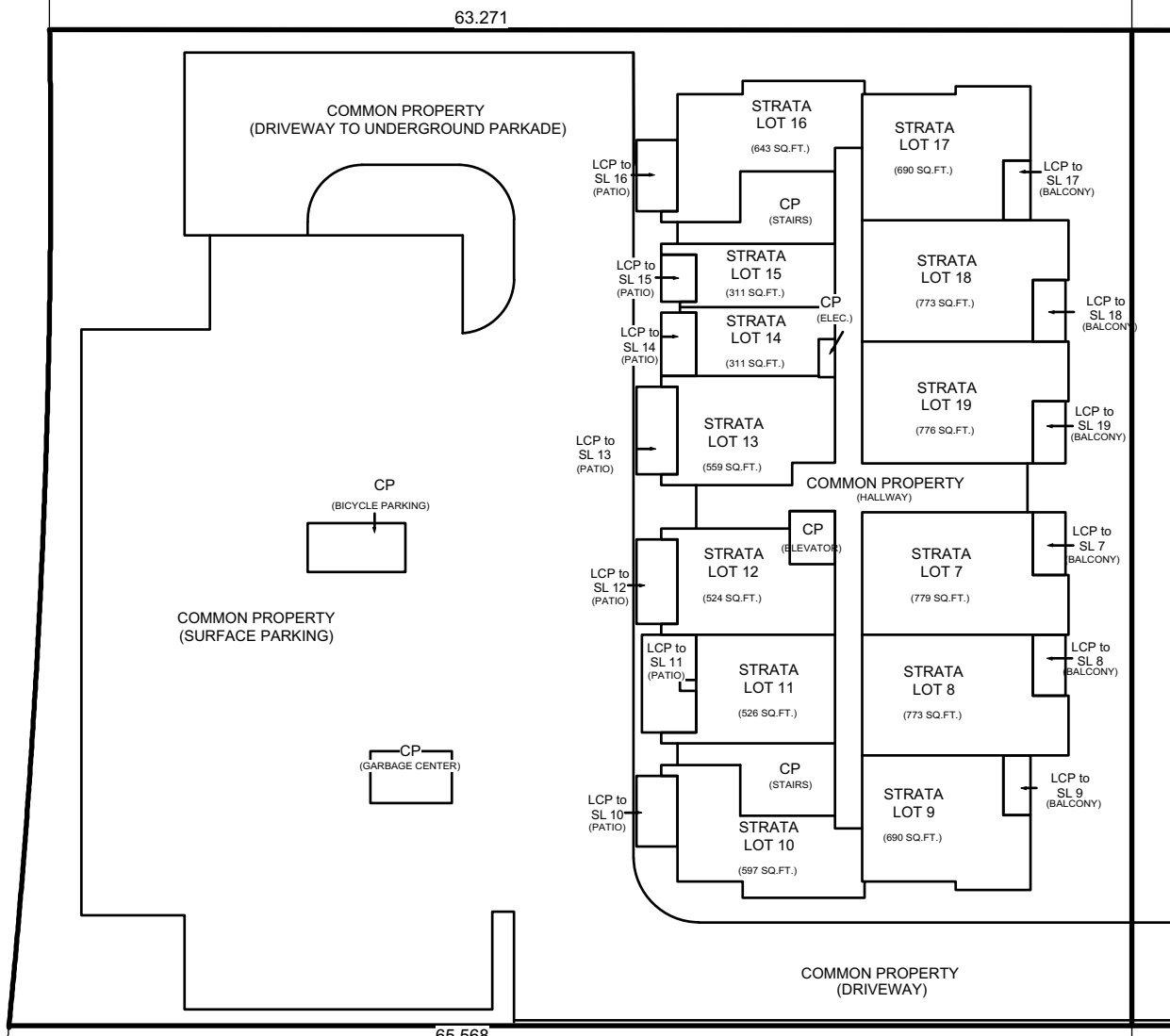
6  
PLAN 4748



A  
PLAN 6510

LEVEL 2 AND SURFACE PARKING - STRATA LOTS 7-19,  
 COMMON PROPERTY AND LIMITED  
 COMMON PROPERTY  
 (PRELIMINARY ONLY)

**6**  
 PLAN 4748

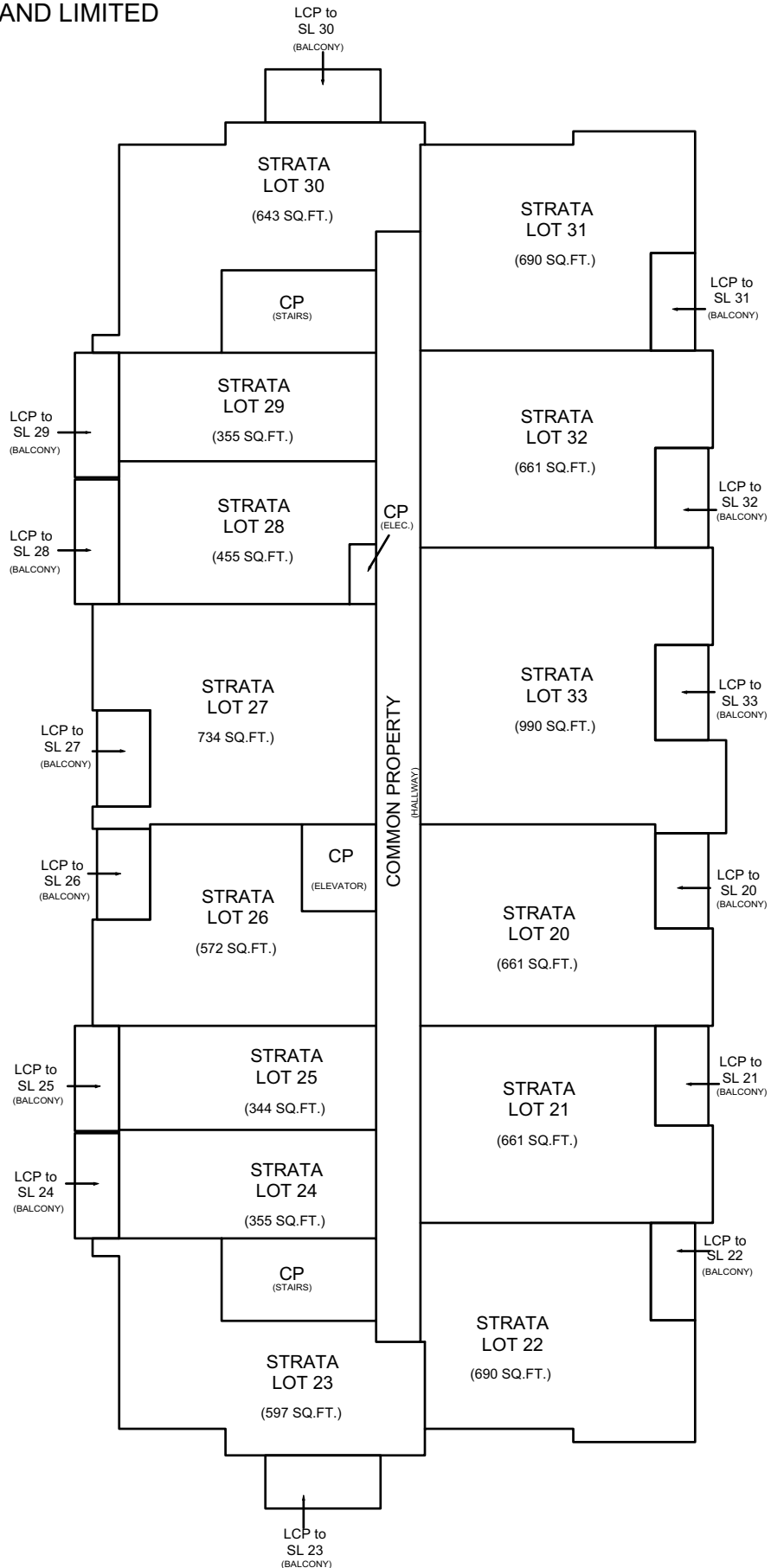


TERMINAL AVE.

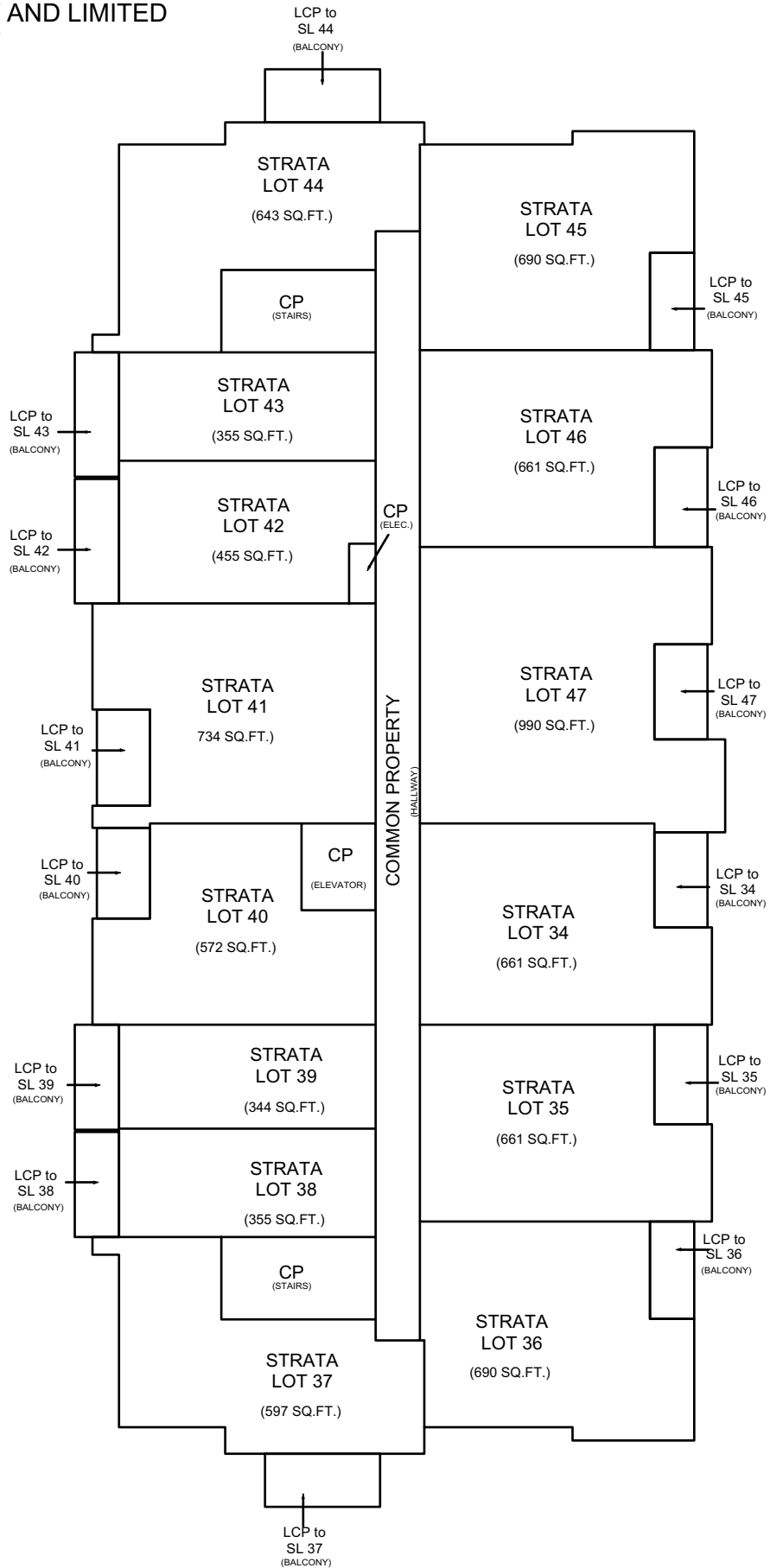
**A**  
 PLAN 6510



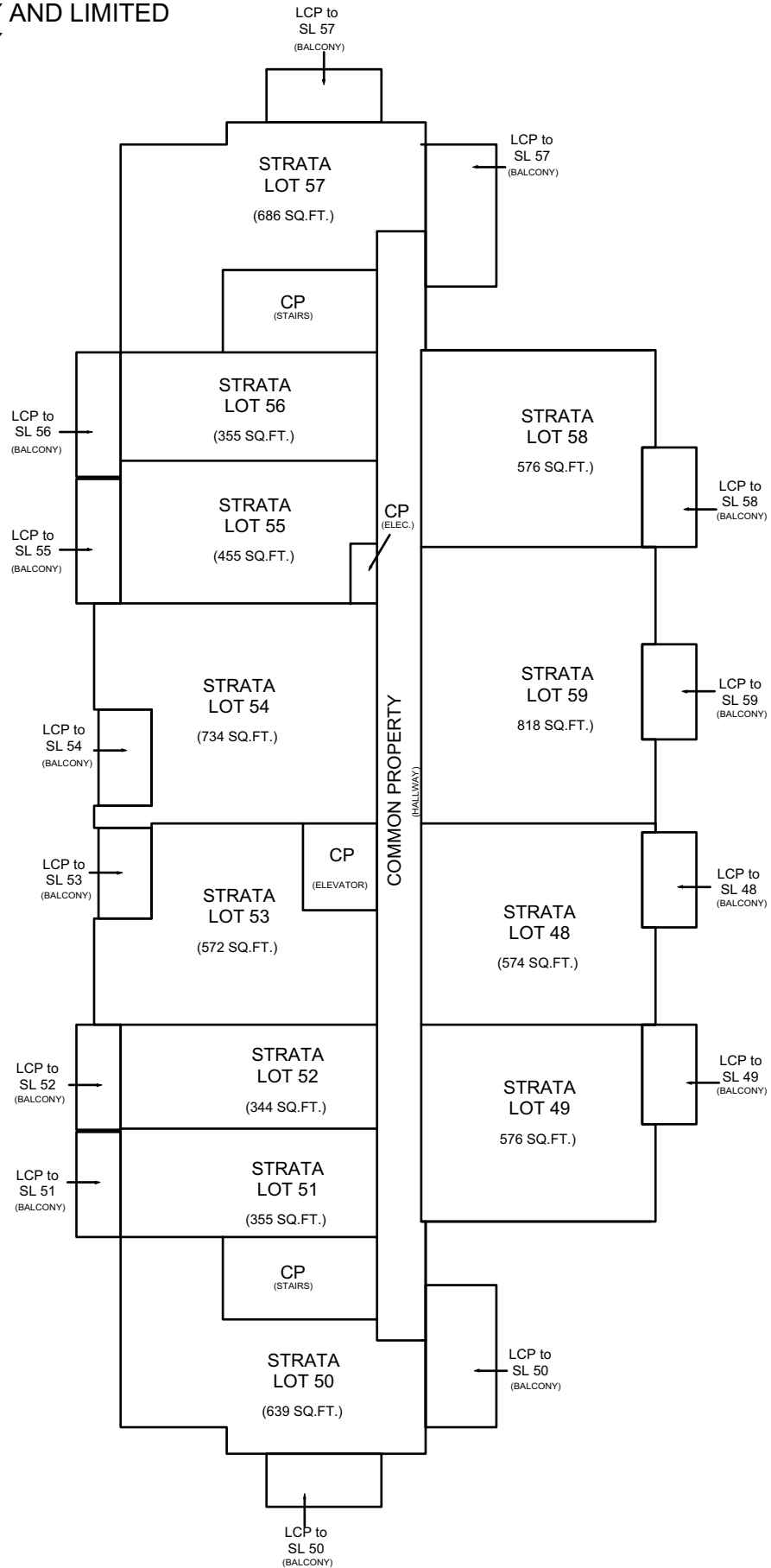
LEVEL 3 - STRATA LOTS 20-33,  
COMMON PROPERTY AND LIMITED  
COMMON PROPERTY  
(PRELIMINARY ONLY)



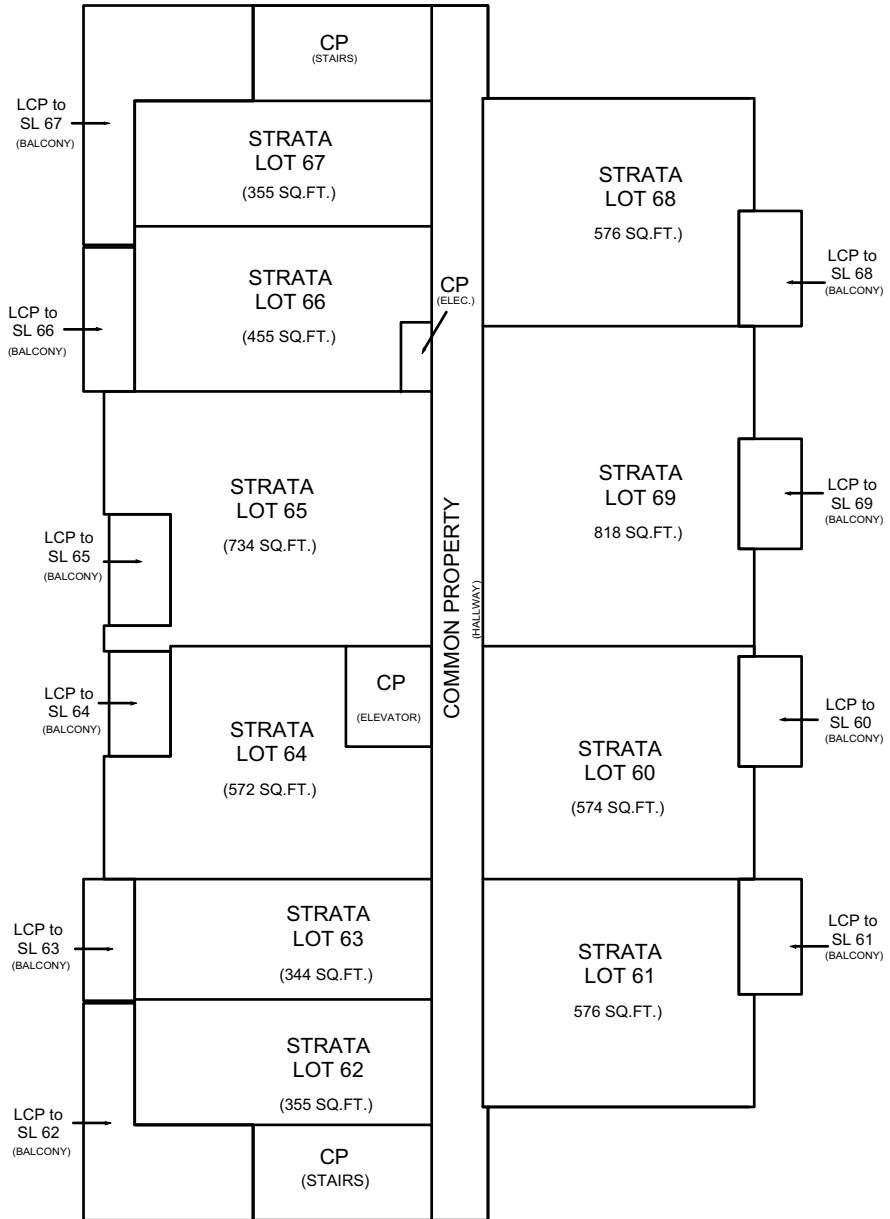
LEVEL 4 - STRATA LOTS 34-47,  
COMMON PROPERTY AND LIMITED  
COMMON PROPERTY  
(PRELIMINARY ONLY)



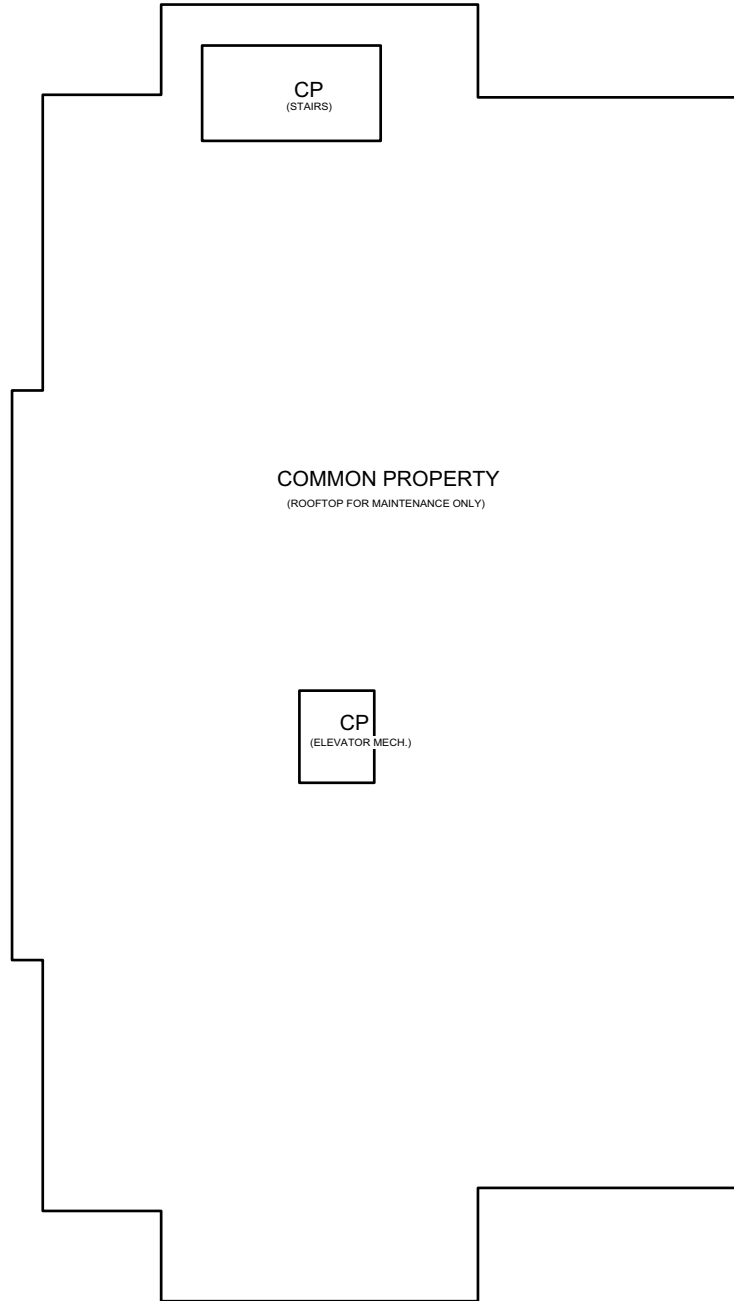
LEVEL 5 - STRATA LOTS 48-59,  
 COMMON PROPERTY AND LIMITED  
 COMMON PROPERTY  
 (PRELIMINARY ONLY)



LEVEL 6 - STRATA LOTS 60-69,  
COMMON PROPERTY AND LIMITED  
COMMON PROPERTY  
(PRELIMINARY ONLY)



ROOF LEVEL - COMMON PROPERTY,  
(PRELIMINARY ONLY)



**Exhibit B: Form V Unit Entitlement**

| <b>Floor</b> | <b>Unit #</b> | <b>Strata Lot #</b> | <b>Sq Ft</b> | <b>Sq M</b> | <b>Unit Entitlement</b> | <b>%* of Unit Entitlement of</b> |
|--------------|---------------|---------------------|--------------|-------------|-------------------------|----------------------------------|
| 1            | 101           | 1                   | 830          | 77.11       | 77.00                   | 2.00                             |
| 1            | 102           | 2                   | 830          | 77.11       | 77.00                   | 2.00                             |
| 1            | 103           | 3                   | 729          | 67.73       | 68.00                   | 1.77                             |
| 1            | 104           | 4                   | 729          | 67.73       | 68.00                   | 1.77                             |
| 1            | 105           | 5                   | 830          | 77.11       | 77.00                   | 2.00                             |
| 1            | 106           | 6                   | 830          | 77.11       | 77.00                   | 2.00                             |
| 2            | 201           | 7                   | 770          | 71.54       | 72.00                   | 1.87                             |
| 2            | 202           | 8                   | 770          | 71.54       | 72.00                   | 1.87                             |
| 2            | 203           | 9                   | 679          | 63.08       | 63.00                   | 1.64                             |
| 2            | 204           | 10                  | 597          | 55.46       | 55.00                   | 1.43                             |
| 2            | 205           | 11                  | 568          | 52.77       | 53.00                   | 1.38                             |
| 2            | 206           | 12                  | 524          | 48.68       | 49.00                   | 1.27                             |
| 2            | 207           | 13                  | 536          | 49.80       | 50.00                   | 1.30                             |
| 2            | 208           | 14                  | 309          | 28.71       | 29.00                   | 0.75                             |
| 2            | 209           | 15                  | 311          | 28.89       | 29.00                   | 0.75                             |
| 2            | 210           | 16                  | 646          | 60.02       | 60.00                   | 1.56                             |
| 2            | 211           | 17                  | 679          | 63.08       | 63.00                   | 1.64                             |
| 2            | 212           | 18                  | 770          | 71.54       | 72.00                   | 1.87                             |
| 2            | 213           | 19                  | 770          | 71.54       | 72.00                   | 1.87                             |
| 3            | 301           | 20                  | 656          | 60.94       | 61.00                   | 1.58                             |
| 3            | 302           | 21                  | 656          | 60.94       | 61.00                   | 1.58                             |
| 3            | 303           | 22                  | 679          | 63.08       | 63.00                   | 1.64                             |
| 3            | 304           | 23                  | 597          | 55.46       | 55.00                   | 1.43                             |
| 3            | 305           | 24                  | 312          | 28.99       | 29.00                   | 0.75                             |
| 3            | 306           | 25                  | 380          | 35.30       | 35.00                   | 0.91                             |
| 3            | 307           | 26                  | 572          | 53.14       | 53.00                   | 1.38                             |
| 3            | 308           | 27                  | 734          | 68.19       | 68.00                   | 1.77                             |
| 3            | 309           | 28                  | 502          | 46.64       | 47.00                   | 1.22                             |
| 3            | 310           | 29                  | 312          | 28.99       | 29.00                   | 0.75                             |
| 3            | 311           | 30                  | 646          | 60.02       | 60.00                   | 1.56                             |
| 3            | 312           | 31                  | 679          | 63.08       | 63.00                   | 1.64                             |
| 3            | 313           | 32                  | 656          | 60.94       | 61.00                   | 1.58                             |
| 3            | 314           | 33                  | 985          | 91.51       | 92.00                   | 2.39                             |
| 4            | 401           | 34                  | 656          | 60.94       | 61.00                   | 1.58                             |
| 4            | 402           | 35                  | 656          | 60.94       | 61.00                   | 1.58                             |
| 4            | 403           | 36                  | 679          | 63.08       | 63.00                   | 1.64                             |
| 4            | 404           | 37                  | 597          | 55.46       | 55.00                   | 1.43                             |
| 4            | 405           | 38                  | 312          | 28.99       | 29.00                   | 0.75                             |
| 4            | 406           | 39                  | 380          | 35.30       | 35.00                   | 0.91                             |
| 4            | 407           | 40                  | 572          | 53.14       | 53.00                   | 1.38                             |
| 4            | 408           | 41                  | 734          | 68.19       | 68.00                   | 1.77                             |
| 4            | 409           | 42                  | 502          | 46.64       | 47.00                   | 1.22                             |
| 4            | 410           | 43                  | 312          | 28.99       | 29.00                   | 0.75                             |
| 4            | 411           | 44                  | 646          | 60.02       | 60.00                   | 1.56                             |
| 4            | 412           | 45                  | 679          | 63.08       | 63.00                   | 1.64                             |
| 4            | 413           | 46                  | 656          | 60.94       | 61.00                   | 1.58                             |
| 4            | 414           | 47                  | 985          | 91.51       | 92.00                   | 2.39                             |
| 5            | 501           | 48                  | 574          | 53.33       | 53.00                   | 1.38                             |
| 5            | 502           | 49                  | 574          | 53.33       | 53.00                   | 1.38                             |
| 5            | 503           | 50                  | 639          | 59.37       | 59.00                   | 1.53                             |

|   |     |    |     |       |       |      |
|---|-----|----|-----|-------|-------|------|
| 5 | 504 | 51 | 312 | 28.99 | 29.00 | 0.75 |
| 5 | 505 | 52 | 380 | 35.30 | 35.00 | 0.91 |
| 5 | 506 | 53 | 572 | 53.14 | 53.00 | 1.38 |
| 5 | 507 | 54 | 734 | 68.19 | 68.00 | 1.77 |
| 5 | 508 | 55 | 502 | 46.64 | 47.00 | 1.22 |
| 5 | 509 | 56 | 312 | 28.99 | 29.00 | 0.75 |
| 5 | 510 | 57 | 686 | 63.73 | 64.00 | 1.66 |
| 5 | 511 | 58 | 574 | 53.33 | 53.00 | 1.38 |
| 5 | 512 | 59 | 817 | 75.90 | 76.00 | 1.97 |
| 6 | 601 | 60 | 574 | 53.33 | 53.00 | 1.38 |
| 6 | 602 | 61 | 574 | 53.33 | 53.00 | 1.38 |
| 6 | 603 | 62 | 312 | 28.99 | 29.00 | 0.75 |
| 6 | 604 | 63 | 380 | 35.30 | 35.00 | 0.91 |
| 6 | 605 | 64 | 572 | 53.14 | 53.00 | 1.38 |
| 6 | 606 | 65 | 734 | 68.19 | 68.00 | 1.77 |
| 6 | 607 | 66 | 502 | 46.64 | 47.00 | 1.22 |
| 6 | 608 | 67 | 312 | 28.99 | 29.00 | 0.75 |
| 6 | 609 | 68 | 574 | 53.33 | 53.00 | 1.38 |
| 6 | 610 | 69 | 817 | 75.90 | 76.00 | 1.97 |

Total Number of Lots: 69

Total Unit Entitlement of Residential Strata Lots: 3852

\* expression of percentage is for informational purpose only and has no legal effects

Date:

\_\_\_\_\_  
 Signature of Owner Developer

**PART 9 - CORRIDOR****9.1 DESCRIPTION OF ZONES**

|                             |             |  |
|-----------------------------|-------------|--|
| <b>Residential Corridor</b> | <b>COR1</b> | This zone provides for residential, street-oriented, medium density, and office development along or near major roads. |
| <b>Mixed Use Corridor</b>   | <b>COR2</b> | This zone provides for mixed use, street-oriented development along urban arterials and major collector roads.         |
| <b>Community Corridor</b>   | <b>COR3</b> | This zone provides for a wide range of uses intended to meet the day to day needs of the surrounding community.        |

**9.2. PERMITTED USES**

9.2.1 The uses listed in the following table shall be permitted where indicated with a 'P' within each zone, subject to the conditions of use specified:

| Use                             | Zones |      |      | Conditions of Use   |
|---------------------------------|-------|------|------|---|
|                                 | COR1  | COR2 | COR3 |   |
| Artists Studio                  | P     | P    | P    |   |
| Automobile Sales and Rental     | --    | SS   | SS   |   |
| Assembly Hall                   | P     | P    | P    |   |
| Bed and Breakfast               | P     | P    | P    | Subject to Part 6 of this bylaw.  |
| Boarding and Lodging            | P     | P    | P    | Maximum of two sleeping units and shall not accommodate more than two persons.                              |
| Bingo Hall                      | --    | P    | P    |   |
| Cannabis Retail Store           | --    | --   | SS   |   |
| Club or Lodge                   | --    | P    | P    |   |
| Commercial School               | --    | P    | P    |   |
| Custom Workshop                 | --    | --   | P    | Use shall be wholly contained within a building and shall not exceed 500m <sup>2</sup> in Gross Floor Area. |
| Daycare                         | P     | P    | P    |   |
| Electric Vehicle Charge Station | P     | P    | P    |   |
| Fast Food Restaurant            | --    | --   | SS   |   |
| Financial Institution           | --    | P    | P    | Drive-thru bank terminals shall not be permitted.   |
| Furniture and Appliance Sales   | --    | P    | P    |   |
| Gas Station                     | SS    | SS   | SS   |   |
| Hotel                           | P     | P    | P    |   |
| Laundromat                      | --    | P    | P    |   |
| Library                         | --    | P    | P    |   |



| Use                                   | Zones |      |      | Conditions of Use  |
|---------------------------------------|-------|------|------|--|
|                                       | COR1  | COR2 | COR3 |  |
| Liquor Store                          | SS    | SS   | SS   |  |
| Live/Work                             | P     | P    | P    |  |
| Multiple Family Dwelling              | P     | P    | P    |  |
| Museum                                | --    | P    | P    |  |
| Neighbourhood Pub                     | --    | P    | P    |  |
| Office                                | P     | P    | P    | Within the COR1 zone, office use shall not exceed a Gross Floor Area of 1000m <sup>2</sup> , and where the property is mixed use, the office must be located on the ground floor. Within the COR2 zone, no more than 500m <sup>2</sup> of office space shall be permitted on the ground floor. |
| Pawn Shop                             | --    | --   | P    | No pawn shop shall be permitted within a 300m radius of another pawn shop.   |
| Personal Care Facility                | P     | P    | P    |  |
| Pet Day Care                          | --    | --   | P    |  |
| Printing and Publishing Facility      | --    | P    | P    |  |
| Production Studio                     | --    | P    | P    |  |
| Recreational Facility                 | --    | P    | P    |  |
| Religious Institution                 | P     | P    | P    |  |
| Repair Shop                           | --    | --   | P    | Use shall wholly be contained within a building.   |
| Restaurant                            | --    | P    | P    |  |
| Retail                                | --    | P    | P    | An individual retail use shall not exceed a Gross Floor Area of 750m <sup>2</sup> , unless that use is a Grocery Store, in which case the use shall not exceed 2,500m <sup>2</sup> .   |
| Seniors Congregate Housing            | P     | P    | P    |  |
| Single Residential Dwelling           | P     | P    | P    |  |
| Sign Shop                             | --    | --   | P    |  |
| Social Service Resource Centre        | --    | P    | P    |  |
| Student Housing                       | SS    | SS   | --   | Where a student housing use exists on a lot, such use shall require a housing agreement.   |
| Theatre                               | --    | P    | P    |  |
| University, College, Technical School | --    | P    | P    |  |
| Veterinary Clinic                     | --    | P    | P    |  |
| Warehouse (retail)                    | --    | --   | SS   |  |

(4500.036; 2013-APR-22) (4500.053; 2013-DEC-16) (4500.095; 2017-JUN-19) (4500.158; 2019-DEC-02)  
(4500.135; 2020-JUL-20)

P = Permitted Use  
SS = Permitted as a Site Specific Use, see Section 9.2.3  
-- = Use Not Permitted within Specified Zone

9.2.2 Notwithstanding Subsection 9.2.1., within the COR2 Zone where a non-residential use exists at least an equal amount of Gross Floor Area on the property must be dedicated to residential use.

9.2.3 The following uses shall be permitted on site specific basis:

| Use                                 | Permitted Location Address                                  | Legal Description of Permitted Location  |
|-------------------------------------|---|--|
| <b>Automobile Sales and Rentals</b> | 3690 Island Highway   | LOT 1, BLOCK 26, SECTION 3, WELLINGTON DISTRICT, PLAN 318A, EXCEPT THAT PART IN PLAN 33807<br><br>LOTS 2, 11 and 12, BLOCK 26, SECTION 3, WELLINGTON DISTRICT, PLAN 318A |
|                                     | 3851 Shenton Road   | LOT A, SECTION 4, WELLINGTON DISTRICT, PLAN VIP52426   |
|                                     | 4777 Island Highway   | LOT A, SECTION 5, WELLINGTON DISTRICT, PLAN VIP84989, EXCEPT PART IN PLAN VIP86302   |
|                                     | 2585 and 2595 Bowen Road                                    | LOT 3 SECTION 5, WELLINGTON DISTRICT, PLAN 7747, EXCEPT PART IN PLAN 43195<br><br>LOT A, SECTION 5, WELLINGTON DISTRICT, PLAN 47874                                      |
|                                     | 1809 Bowen Road   | PARCEL A (DD 51728N) OF LOT 17, SECTION 15, RANCE 8, MOUNTAIN DISTRICT, PLAN 7272  |
|                                     | 3612 Island Highway North                                   | LOT 3, 4, 5, 6, 7, 8, 9, AND 10, BLOCK 26, SECTION 3, WELLINGTON DISTRICT, PLAN 318A   |
|                                     | 1481 Bowen Road   | LOT 1, SECTION 1, NANAIMO DISTRICT, PLAN 23873   |
|                                     | 1701 Bowen Road and 1831 East Wellington Road               | LOT A, SECTION 14, RANGE 8, MOUNTAIN DISTRICT, PLAN 38080<br><br>LOT 1, SECTION 14, RANGE 8, MOUNTAIN DISTRICT, PLAN 7954, EXCEPT PART IN PLAN 37148                     |
|                                     | 2575, 2525, and 2595 Bowen Road                             | LOT 2, SECTION 5, WELLINGTON DISTRICT, PLAN 17696, EXCEPT PARTS IN PLANS 43195 AND PLAN VIP82821   |
|                                     |   | LOT 2, SECTION 20, RANGE 6, MOUNTAIN DISTRICT, PLAN 38705, EXCEPT PART IN PLAN 43195<br><br>LOT A, SECTION 5, WELLINGTON DISTRICT, PLAN 47874                            |
|                                     | 2535 Bowen Road   | LOT 1, SECTION 20, RANGE 6, MOUNTAIN DISTRICT, PLAN 38705, EXCEPT PART IN PLAN 43195   |
|                                     | 2555 Bowen Road   | LOT 2, SECTION 20, RANGE 6, MOUNTAIN DISTRICT, PLAN VIP73505   |
|                                     | 2560 Bowen Road   | Portions of LOT 1, SECTION 20, RANGES 6 AND 7, MOUNTAIN DISTRICT, PLAN EPP67724 (as shown on Schedule 'A' of Bylaw 4500.117; 2018-JUL-09)                                |
|                                     | 2590 Bowen Road   | LOT A (DD 393242I), SECTION 5, WELLINGTON DISTRICT, PLAN 14534, EXCEPT PART IN PLAN 43195, VIP57019 AND VIP82719   |
|                                     | 4931 and 4921 Wellington Road                               | LOT 1, SECTION 5, WELLINGTON DISTRICT, PLAN 34365, EXCEPT PART IN PLAN VIP65613  |
|                                     |   | LOT 2, SECTION 5, WELLINGTON DISTRICT, PLAN 34365  |
|                                     | 4170 Wellington Road  | LOT A, SECTION 5, WELLINGTON DISTRICT, PLAN 26942  |
| 4100 Wellington Road                | LOT B, SECTION 5, WELLINGTON DISTRICT, PLAN 42476           |  |
| 4123 Wellington Road                | LOT A, SECTIONS 4 AND 5, WELLINGTON DISTRICT, PLAN VIP63672 |  |

| Use                          | Permitted Location Address    | Legal Description of Permitted Location   |
|------------------------------|-------------------------------|---|
|                              | 4151 Wellington Road          | LOT 1, SECTION 5, WELLINGTON DISTRICT, PLAN VIP67222  |
|                              | 4181 Wellington Road          | LOT A, SECTION 5, WELLINGTON DISTRICT, PLAN EPP22297  |
|                              | 2789 106 <sup>th</sup> Street | LOT 7, BLOCK 25, SECTION 3, WELLINGTON DISTRICT, PLAN 318A  |
|                              | 4900 Island Highway North     | LOT 1, SECTION 5, WELLINGTON DISTRICT, PLAN 12809 EXCEPT PART IN PLAN 33807   |
| <b>Cannabis Retail Store</b> | 2220 Bowen Road               | LOTS 5 & 6, BLOCK 2, SECTION 18, RANGE 7, MOUNTAIN DISTRICT, PLAN 20320   |
|                              | 1483 Bowen Road               | PARCEL B (DD 12035W) OF LOT 1, SUBURBAN LOT 7, SECTION 1, NANAIMO DISTRICT, PLAN 6025, EXPECT PART IN PLAN 23873  |
| <b>Car Wash</b>              | 603 Nicol Street              | LOT 1, SECTION 1, NANAIMO DISTRICT, PLAN VIP69064   |
| <b>Fast Food Restaurant</b>  | 1815 Bowen Road               | LOT B, SECTION 15, RANGE 8, MOUNTAIN DISTRICT, PLAN 43433, EXCEPT PART IN PLAN VIP58601 AND VIP61856  |
|                              | 1812 Bowen Road               | STRATA LOT E, SECTION 15, RANGE 8, MOUNTAIN DISTRICT, STRATA PLAN VIS4335, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRAT LOT AS SHOWN ON FORM 1     |
|                              | 1835 Bowen Road               | LOT 1, SECTION 15, RANGE 8, MOUNTAIN DISTRICT, PLAN VIP61856  |
|                              | 4777 & 4797 Island Highway    | LOT A, SECTION 5, WELLINGTON DISTRICT, PLAN VIP84989, EXCEPT PART IN PLAN VIP86302<br><br>LOT 1, BLOCK 17, NEWCASTLE TOWNSITE, SECTION 1, NANAIMO DISTRICT, PLAN 584, EXCEPT PARCEL A (DD 332381) THEREOF |
|                              | 130 Terminal Avenue           | LOT A, NEWCASTLE TOWNSITE, SECTION 1, NANAIMO DISTRICT, PLAN 21995  |
| <b>Gasoline Station</b>      | 4286 Departure Bay Road       | LOT 2, SECTION 5, WELLINGTON DISTRICT, PLAN 37030   |
|                              | 1643 Bowen Road               | THAT PART OF LOT 4, SECTION 14, RANGE 8, MOUNTAIN DISTRICT, PLAN 2406, SHOWN OUTLINED IN RED ON PLAN 676-R, EXCEPT PART IN PLAN 37148   |
|                              | 1702 and 1925 Bowen Road      | LOT A, SECTIONS 14 & 15, RANGE 8, MOUNTAIN DISTRICT, PLAN 7310, EXCEPT PART IN PLAN 37148<br><br>LOT 1, SECTION 16, RANGE 8, MOUNTAIN, PLAN 7045  |
|                              | 2209 Bowen Road               | LOT 1, SECTION 18, RANGE 7, MOUNTAIN DISTRICT, PLAN 41059   |
|                              | 600 Victoria Road             | LOT A, SECTION 1, NANAIMO DISTRICT, PLAN 21004  |
|                              | 458 Wakesiah Avenue           | LOT B, (DD EV45133), BLOCK 1, SECTION 1, NANAIMO DISTRICT, PLAN 1325  |
|                              | 1050 Terminal Avenue          | LOT A, SECTION 1, BLOCK 88, NEWCASTLE TOWNSITE, NANAIMO DISTRICT, PLAN VIP796683  |
|                              | 76 Terminal Avenue            | LOT 2, NEWCASTLE TOWNSITE, SECTION 1, NANAIMO DISTRICT, PLAN 20761  |
|                              | 2330 Labieux Road             | LOT 2, SECTION 20, RANGE 6, MOUNTAIN DISTRICT, PLAN 44097   |

| Use                    | Permitted Location Address      | Legal Description of Permitted Location  |
|------------------------|---------------------------------|--|
| <b>Liquor Store</b>    | 2220 Bowen Road                 | LOT A, SECTION 18, RANGE 7, MOUNTAIN DISTRICT, PLAN 20320<br><br>LOTS 3, 4, 5 AND 6, SECTION 18, RANGE 7, MOUNTAIN DISTRICT, PLAN 526<br><br>LOT 1, SECTION 18, RANGE 7, MOUNTAIN DISTRICT, PLAN 21371 |
|                        | 1850 and 1860 Dufferin Crescent | LOTS 6 & 7, SECTION 15, RANGE 8, MOUNTAIN DISTRICT, PLAN EPP15172  |
| <b>Student Housing</b> | 560 Third Street                | SECTION 33, RANGE 6, SECTION 1, NANAIMO DISTRICT, PLAN 630   |
|                        | 525 Third Street                | LOT A, SECTION 1, NANAIMO DISTRICT, PLAN EPP70217  |
|                        | 416 Wakesiah Avenue             | LOT 1, SECTION 1, NANAIMO DISTRICT, PLAN EPP58523  |
|                        | 438 Wakesiah Avenue             | LOT A, SECTION 1, NANAIMO DISTRICT, PLAN VIP88789  |
|                        | 326 Wakesiah Avenue             | LOT A, SECTION 1, NANAIMO DISTRICT, PLAN EPP94033  |
| <b>Warehouse</b>       | 85 and 95 Tenth Street          | LOTS H AND I, SECTION 7, NANAIMO DISTRICT, PLAN 2199, EXCEPT THAT PART OF SAID LOTS SHOWN RED ON PLAN 522 RW   |
|                        | 110 and 106 Fry Street          | LOTS 18 AND 19, BLOCK 4, SECTION 1, NANAIMO DISTRICT, PLAN 584   |
|                        | 114 Fry Street                  | THAT PART OF LOT 17, BLOCK 4, SECTION 1, NANAIMO DISTRICT, PLAN 584 LYING NORTHERLY OF A BOUNDARY PARALLEL TO AND PERPENDICULARLY DISTANT 21 FEET SOUTHERLY FROM THE NORTHERLY BOUNDARY OF SAID LOT.   |
|                        | 4524 Wellington Road            | LOT 4, SECTION 5, WELLINGTON DISTRICT, PLAN 18939  |

(4500.002; 2011-OCT-03) (4500.015; 2012-SEP-10) (4500.023; 2013-MAR-12)  
(4500.031; 2012-DEC-03) (4500.38; 2013-NOV-18) (4500.095; 2017-JUN-19) (4500.102; 2017-NOV-06)  
(4500.117; 2018-JUL-09) (4500.131; 2019-JUL-22) (4500.158; 2019-DEC-02) (4500.135; 2020-JUL-20)  
(4500.139; 2020-NOV-16) (4500.164; 2020-NOV-16)

9.2.3.1 [*Deleted*] (4500.033; 2012-DEC-03) (4500.158; 2019-DEC-02)

### 9.3 DENSITY

9.3.1 The following table specifies the maximum allowable base density, expressed as a Floor Area Ratio, per lot for each zone. The additional density columns permit additional density where the following specified location and amenity criteria have been provided. Additional density where achievable is applied during the development permit process. Within mixed use development, additional density may be awarded where the lot includes both commercial and residential uses. Tier 1 awards additional density where a development meets or exceeds the Tier 1 requirements, as specified within “Schedule D – Amenity Requirements for Additional Density” of this bylaw; Tier 2 awards additional density to a development which meets or exceeds the Tier 2 requirements within Schedule D. Where a development achieves additional density, the additional floor area may be added to the base density within the zone. A development may achieve all of the additional density available within the zone:

| Zone | Maximum Allowable Floor Area Ratio (FAR) | Additional Density |        |        |
|------|--|--------------------|--------|--------|
|      |  | Mixed Use*         | Tier 1 | Tier 2 |
| COR1 | 1.00                                     | N/A                | +0.25  | +0.25  |
| COR2 | 1.25                                     | N/A                | +0.25  | +0.25  |
| COR3 | 0.75                                     | +0.50              | +0.25  | +0.25  |

(4500.036; 2013-APR-22)

9.3.2 Notwithstanding Subsection 9.3.1., where parking spaces are provided beneath a principal building (where the roof of the underground parking is not more than 0.8m above the finished grade), an amount may be added to the Floor Area Ratio equal to 0.25 multiplied by the percentage of the total parking spaces provided underground.

### 9.4 LOT SIZE AND DIMENSIONS

9.4.1 The following table specifies the minimum lot size, minimum lot frontage and minimum lot depth of all serviced corridor lots within each zone:

| Zone | Minimum Lot Size   | Minimum Lot Frontage | Minimum Lot Frontage - Lane Access | Minimum Lot Depth |
|------|--------------------|----------------------|------------------------------------|-------------------|
| COR1 | 850m <sup>2</sup>  | 18m                  | 15m                                | 30m               |
| COR2 | 1200m <sup>2</sup> | 25m                  | 15m                                | 30m               |
| COR3 | 1000m <sup>2</sup> | 20m                  | 15m                                | 30m               |

### 9.5 SITING OF BUILDINGS

9.5.1 The following table identifies the distance a principal building must be set back from the lot line specified within each yard area within the zone indicated:

| Zone | Minimum Front Yard Setback | Maximum Front Yard Setback | Side Yard 1 | Side Yard 2 | Flanking Side Yard | Rear Yard |
|------|----------------------------|----------------------------|-------------|-------------|--------------------|-----------|
| COR1 | 3.5m                       | 6m                         | 1.5m        | 3m          | 4.5m               | 7.5m      |
| COR2 | 3.0m                       | 6m                         | 0m          | 3m          | 3m                 | 7.5m      |
| COR3 | 3.0m                       | 6m                         | 0m          | 3m          | 3m                 | 7.5m      |

- 9.5.2 Notwithstanding Subsection 9.5.1., general provisions in Part 6 of this Bylaw for the siting of buildings near watercourses will also apply.
- 9.5.3 Notwithstanding Subsection 9.5.1., where a property abuts a major road where dedication has not taken place, an additional 2.5m front yard setback is required.
- 9.5.4 Notwithstanding Subsection 9.5.1, where only one principal building exists on the lot no more than 50% of the front face of a building façade shall be setback further than the maximum permitted front yard setback. **(4500.158; 2019-DEC-02)**
- 9.5.5. Notwithstanding Subsection 9.5.1, where more than one principal building exists on the lot at least 50% of the property frontage must include a building front face within the maximum front yard setback area.

**9.6 LOCATION OF PARKING AREA**

- 9.6.1 Within all Corridor Zones, no parking shall be permitted between the front property line and the front face of the building or within the maximum front yard setback area.

**9.7 SIZE OF BUILDINGS**

- 9.7.1 The maximum lot coverage and height, as well as the minimum required height of a principal building, shall be as specified within the following table:

| <b>Zone</b> | <b>Lot Coverage</b> | <b>Maximum Allowable Height</b> | <b>Additional Height</b>   | <b>Minimum Required Height</b> |
|-------------|---------------------|---------------------------------|--|--------------------------------|
| COR1        | 60%                 | 14m                             | Where at least 75% of the required parking area is located below or beneath a building, an additional 4m of height shall be permitted. | 2 Storeys Above Grade          |
| COR2        | 60%                 | 14m                             | Where at least 75% of the required parking area is located below or beneath a building, an additional 4m of height shall be permitted. | 2 Storeys Above Grade          |
| COR3        | 60%                 | 14m                             | Where at least 75% of the required parking area is located below or beneath a building, an additional 4m of height shall be permitted. | 2 Storeys Above Grade          |

**Exhibit "D"**

**Bylaws**

See Attached.

# PROSEPECT STRATA BYLAWS

## Schedule of Standard Bylaws

### Division 1 — Duties of Owners, Tenants, Occupants and Visitors

#### Payment of strata fees

- 1 An owner must pay strata fees on or before the first day of the month to which the strata fees relate.

#### Repair and maintenance of property by owner

- 2 (1) An owner must repair and maintain the owner's strata lot, except for repair and maintenance that is the responsibility of the strata corporation under these bylaws.  
  
(2) An owner who has the use of limited common property must repair and maintain it, except for repair and maintenance that is the responsibility of the strata corporation under these bylaws.

#### Use of property

- 3 (1) An owner, tenant, occupant or visitor must not use a strata lot, the common property or common assets in a way that
  - (a) causes a nuisance or hazard to another person,
  - (b) causes unreasonable noise,
  - (c) unreasonably interferes with the rights of other persons to use and enjoy the common property, common assets or another strata lot,
  - (d) is illegal, or
  - (e) is contrary to a purpose for which the strata lot or common property is intended as shown expressly or by necessary implication on or by the strata plan.  
(2) An owner, tenant, occupant or visitor must not cause damage, other than reasonable wear and tear, to the common property, common assets or those parts of a strata lot which the strata corporation must repair and maintain under these bylaws or insure under section 149 of the Act.  
  
(3) An owner, tenant, occupant or visitor must ensure that all animals are leashed or otherwise secured when on the common property or on land that is a common asset.  
  
(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 other small aquarium animals;
  - (b) a reasonable number of small caged mammals;
  - (c) up to 2 caged birds;
  - (d) one dog or one cat.

#### Inform strata corporation

- 4 (1) Within 2 weeks of becoming an owner, an owner must inform the strata corporation of the owner's name, strata lot number and mailing address outside the strata plan, if any.



(2) On request by the strata corporation, a tenant must inform the strata corporation of his or her name.

### **Obtain approval before altering a strata lot**

5 (1) An owner must obtain the written approval of the strata corporation before making an alteration to a strata lot that involves any of the following:

- (a) the structure of a building;
- (b) the exterior of a building;
- (c) chimneys, stairs, balconies or other things attached to the exterior of a building;
- (d) doors, windows or skylights on the exterior of a building, or that front on the common property;
- (e) fences, railings or similar structures that enclose a patio, balcony or yard;
- (f) common property located within the boundaries of a strata lot;
- (g) those parts of the strata lot which the strata corporation must insure under section 149 of the Act.

(2) The strata corporation must not unreasonably withhold its approval under subsection (1), but may require as a condition of its approval that the owner agree, in writing, to take responsibility for any expenses relating to the alteration.

(3) This section does not apply to a strata lot in a bare land strata plan.

### **Obtain approval before altering common property**

6 (1) An owner must obtain the written approval of the strata corporation before making an alteration to common property, including limited common property, or common assets.

(2) The strata corporation may require as a condition of its approval that the owner agree, in writing, to take responsibility for any expenses relating to the alteration.

### **Permit entry to strata lot**

7 (1) An owner, tenant, occupant or visitor must allow a person authorized by the strata corporation to enter the strata lot

- (a) in an emergency, without notice, to ensure safety or prevent significant loss or damage, and
- (b) at a reasonable time, on 48 hours' written notice, to inspect, repair or maintain common property, common assets and any portions of a strata lot that are the responsibility of the strata corporation to repair and maintain under these bylaws or insure under section 149 of the Act.

(2) The notice referred to in subsection (1) (b) must include the date and approximate time of entry, and the reason for entry.

## **Division 2 — Powers and Duties of Strata Corporation**

### **Repair and maintenance of property by strata corporation**

- 8 The strata corporation must repair and maintain all of the following:
- (a) common assets of the strata corporation;
  - (b) common property that has not been designated as limited common property;
  - (c) limited common property, but the duty to repair and maintain it is restricted to
    - (i) repair and maintenance that in the ordinary course of events occurs less often than once a year, and
    - (ii) the following, no matter how often the repair or maintenance ordinarily occurs:
      - (A) the structure of a building;
      - (B) the exterior of a building;
      - (C) chimneys, stairs, balconies and other things attached to the exterior of a building;
      - (D) doors, windows and skylights on the exterior of a building or that front on the common property;
      - (E) fences, railings and similar structures that enclose patios, balconies and yards;
  - (d) a strata lot in a strata plan that is not a bare land strata plan, but the duty to repair and maintain it is restricted to
    - (i) the structure of a building,
    - (ii) the exterior of a building,
    - (iii) chimneys, stairs, balconies and other things attached to the exterior of a building,
    - (iv) doors, windows and skylights on the exterior of a building or that front on the common property, and
    - (v) fences, railings and similar structures that enclose patios, balconies and yards.

## **Division 3 — Council**

### **Council size**

- 9 (1) Subject to subsection (2), the council must have at least 3 and not more than 7 members.
- (2) If the strata plan has fewer than 4 strata lots or the strata corporation has fewer than 4 owners, all the owners are on the council.

### **Council members' terms**

- 10 (1) The term of office of a council member ends at the end of the annual general meeting at which the new council is elected.
- (2) A person whose term as council member is ending is eligible for reelection.

### **Removing council member**

- 11 (1) Unless all the owners are on the council, the strata corporation may, by a resolution passed by a majority vote at an annual or special general meeting, remove one or more council members.
- (2) After removing a council member, the strata corporation must hold an election at the same annual or special general meeting to replace the council member for the remainder of the term.

### **Replacing council member**

- 12 (1) If a council member resigns or is unwilling or unable to act for a period of 2 or more months, the remaining members of the council may appoint a replacement council member for the remainder of the term.
- (2) A replacement council member may be appointed from any person eligible to sit on the council.
- (3) The council may appoint a council member under this section even if the absence of the member being replaced leaves the council without a quorum.
- (4) If all the members of the council resign or are unwilling or unable to act for a period of 2 or more months, persons holding at least 25% of the strata corporation's votes may hold a special general meeting to elect a new council by complying with the provisions of the Act, the regulations and the bylaws respecting the calling and holding of meetings.

### **Officers**

- 13 (1) At the first meeting of the council held after each annual general meeting of the strata corporation, the council must elect, from among its members, a president, a vice president, a secretary and a treasurer.
- (2) A person may hold more than one office at a time, other than the offices of president and vice president.
- (3) The vice president has the powers and duties of the president
- (a) while the president is absent or is unwilling or unable to act, or
  - (b) for the remainder of the president's term if the president ceases to hold office.
- (4) If an officer other than the president is unwilling or unable to act for a period of 2 or more months, the council members may appoint a replacement officer from among themselves for the remainder of the term.

### **Calling council meetings**

- 14 (1) Any council member may call a council meeting by giving the other council members at least one week's notice of the meeting, specifying the reason for calling the meeting.
- (2) The notice does not have to be in writing.

- (3) A council meeting may be held on less than one week's notice if
- (a) all council members consent in advance of the meeting, or
  - (b) the meeting is required to deal with an emergency situation, and all council members either
    - (i) consent in advance of the meeting, or
    - (ii) are unavailable to provide consent after reasonable attempts to contact them.
- (4) The council must inform owners about a council meeting as soon as feasible after the meeting has been called.

15 Repealed

### **Quorum of council**

- 16 (1) A quorum of the council is
- (a) 1, if the council consists of one member,
  - (b) 2, if the council consists of 2, 3 or 4 members,
  - (c) 3, if the council consists of 5 or 6 members, and
  - (d) 4, if the council consists of 7 members.
- (2) Council members must be present in person at the council meeting to be counted in establishing quorum.

### **Council meetings**

- 17 (1) At the option of the council, council meetings may be held by electronic means, so long as all council members and other participants can communicate with each other.
- (2) If a council meeting is held by electronic means, council members are deemed to be present in person.
- (3) Owners may attend council meetings as observers.
- (4) Despite subsection (3), no observers may attend those portions of council meetings that deal with any of the following:
- (a) bylaw contravention hearings under section 135 of the Act;
  - (b) rental restriction bylaw exemption hearings under section 144 of the Act;
  - (c) any other matters if the presence of observers would, in the council's opinion, unreasonably interfere with an individual's privacy.

### **Voting at council meetings**

- 18 (1) At council meetings, decisions must be made by a majority of council members present in person at the meeting.

(2) Unless there are only 2 strata lots in the strata plan, if there is a tie vote at a council meeting, the president may break the tie by casting a second, deciding vote.

(3) The results of all votes at a council meeting must be recorded in the council meeting minutes.

#### **Council to inform owners of minutes**

19 The council must inform owners of the minutes of all council meetings within 2 weeks of the meeting, whether or not the minutes have been approved.

#### **Delegation of council's powers and duties**

20 (1) Subject to subsections (2) to (4), the council may delegate some or all of its powers and duties to one or more council members or persons who are not members of the council, and may revoke the delegation.

(2) The council may delegate its spending powers or duties, but only by a resolution that

(a) delegates the authority to make an expenditure of a specific amount for a specific purpose, or

(b) delegates the general authority to make expenditures in accordance with subsection (3).

(3) A delegation of a general authority to make expenditures must

(a) set a maximum amount that may be spent, and

(b) indicate the purposes for which, or the conditions under which, the money may be spent.

(4) The council may not delegate its powers to determine, based on the facts of a particular case,

(a) whether a person has contravened a bylaw or rule,

(b) whether a person should be fined, and the amount of the fine, or

(c) whether a person should be denied access to a recreational facility.

#### **Spending restrictions**

21 (1) A person may not spend the strata corporation's money unless the person has been delegated the power to do so in accordance with these bylaws.

(2) Despite subsection (1), a council member may spend the strata corporation's money to repair or replace common property or common assets if the repair or replacement is immediately required to ensure safety or prevent significant loss or damage.

#### **Limitation on liability of council member**

22 (1) A council member who acts honestly and in good faith is not personally liable because of anything done or omitted in the exercise or intended exercise of any power or the performance or intended performance of any duty of the council.

(2) Subsection (1) does not affect a council member's liability, as an owner, for a judgment against the strata corporation.

## **Division 4 — Enforcement of Bylaws and Rules**

### **Maximum fine**

- 23 The strata corporation may fine an owner or tenant a maximum of
- (a) \$50 for each contravention of a bylaw, and
  - (b) \$10 for each contravention of a rule.

### **Continuing contravention**

- 24 If an activity or lack of activity that constitutes a contravention of a bylaw or rule continues, without interruption, for longer than 7 days, a fine may be imposed every 7 days.

## **Division 5 — Annual and Special General Meetings**

### **Person to chair meeting**

- 25
- (1) Annual and special general meetings must be chaired by the president of the council.
  - (2) If the president of the council is unwilling or unable to act, the meeting must be chaired by the vice president of the council.
  - (3) If neither the president nor the vice president of the council chairs the meeting, a chair must be elected by the eligible voters present in person or by proxy from among those persons who are present at the meeting.

### **Participation by other than eligible voters**

- 26
- (1) Tenants and occupants may attend annual and special general meetings, whether or not they are eligible to vote.
  - (2) Persons who are not eligible to vote, including tenants and occupants, may participate in the discussion at the meeting, but only if permitted to do so by the chair of the meeting.
  - (3) Persons who are not eligible to vote, including tenants and occupants, must leave the meeting if requested to do so by a resolution passed by a majority vote at the meeting.

### **Voting**

- 27
- (1) At an annual or special general meeting, voting cards must be issued to eligible voters.
  - (2) At an annual or special general meeting a vote is decided on a show of voting cards, unless an eligible voter requests a precise count.
  - (3) If a precise count is requested, the chair must decide whether it will be by show of voting cards or by roll call, secret ballot or some other method.
  - (4) The outcome of each vote, including the number of votes for and against the resolution if a precise count is requested, must be announced by the chair and recorded in the minutes of the meeting.

(5) If there is a tie vote at an annual or special general meeting, the president, or, if the president is absent or unable or unwilling to vote, the vice president, may break the tie by casting a second, deciding vote.

(6) If there are only 2 strata lots in the strata plan, subsection (5) does not apply.

(7) Despite anything in this section, an election of council or any other vote must be held by secret ballot, if the secret ballot is requested by an eligible voter.

### **Order of business**

28 The order of business at annual and special general meetings is as follows:

- (a) certify proxies and corporate representatives and issue voting cards;
- (b) determine that there is a quorum;
- (c) elect a person to chair the meeting, if necessary;
- (d) present to the meeting proof of notice of meeting or waiver of notice;
- (e) approve the agenda;
- (f) approve minutes from the last annual or special general meeting;
- (g) deal with unfinished business;
- (h) receive reports of council activities and decisions since the previous annual general meeting, including reports of committees, if the meeting is an annual general meeting;
- (i) ratify any new rules made by the strata corporation under section 125 of the Act;
- (j) report on insurance coverage in accordance with section 154 of the Act, if the meeting is an annual general meeting;
- (k) approve the budget for the coming year in accordance with section 103 of the Act, if the meeting is an annual general meeting;
- (l) deal with new business, including any matters about which notice has been given under section 45 of the Act;
- (m) elect a council, if the meeting is an annual general meeting;
- (n) terminate the meeting.

## **Division 6 — Voluntary Dispute Resolution**

### **Voluntary dispute resolution**

29 (1) A dispute among owners, tenants, the strata corporation or any combination of them may be referred to a dispute resolution committee by a party to the dispute if

- (a) all the parties to the dispute consent, and
- (b) the dispute involves the Act, the regulations, the bylaws or the rules.

- (2) A dispute resolution committee consists of
- (a) one owner or tenant of the strata corporation nominated by each of the disputing parties and one owner or tenant chosen to chair the committee by the persons nominated by the disputing parties, or
  - (b) any number of persons consented to, or chosen by a method that is consented to, by all the disputing parties.
- (3) The dispute resolution committee must attempt to help the disputing parties to voluntarily end the dispute.

### **Division 7 — Marketing Activities by Owner Developer**

#### **Display lot**

- 30 (1) An owner developer who has an unsold strata lot may carry on sales functions that relate to its sale, including the posting of signs.
- (2) An owner developer may use a strata lot, that the owner developer owns or rents, as a display lot for the sale of other strata lots in the strata plan.



**EXHIBIT "E" Monthly Allocation of Interim Budget Among Strata Lots**

**the STATION**

**Developer's Interim Budget**

69 units in development  
1 Starta  
1 Buildings  
1 Elevators

commencing the first day of the month following the month in which the first conveyance occurs.

|                                   |               |
|-----------------------------------|---------------|
| Bank Service Charges              | \$ 600.00     |
| Accounting & Legal                | \$ 1,000.00   |
| Elevator/Licence                  | \$ 6,500.00   |
| Enter-phone                       | \$ 3,000.00   |
| Fire Protection Inspection        | \$ 4,500.00   |
| Garbage Removal                   | \$ 5,200.00   |
| Hydro                             | \$ 10,500.00  |
| Gas Fortis BC                     | \$ 12,000.00  |
| Insurance                         | \$ 34,000.00  |
| Janitorial                        | \$ 12,000.00  |
| Landscape Maintenance             | \$ 13,000.00  |
| Office Supplies                   | \$ 750.00     |
| General Repairs and Maintenance   | \$ 13,500.00  |
| Road Maintenance and Snow Removal | \$ 3,200.00   |
| Sewer & Water Usage Fee           | \$ 22,000.00  |
| Strata Management Services        | \$ 21,735.00  |
| Pest Control                      | \$ 500.00     |
| Elevator Emergency Telephone Line | \$ 800.00     |
| Building Security System Internet | \$ 1,000.00   |
| Worksafe BC                       | \$ 250.00     |
| Subtotal                          | \$ 166,035.00 |

Plus Contingency Reserve Fund at 10%: \$ 16,603.50

Total Budget Required: \$ 182,638.50

| Suite Number | Strata Lot Number | Suite Sq Footage (sq ft) | Strata Fees (CAD/month) | Level |
|--------------|-------------------|--------------------------|-------------------------|-------|
| 101          | 1                 | 830                      | \$ 304.65               | 1     |
| 102          | 2                 | 830                      | \$ 304.65               | 1     |
| 103          | 3                 | 729                      | \$ 267.58               | 1     |
| 104          | 4                 | 729                      | \$ 267.58               | 1     |
| 105          | 5                 | 830                      | \$ 304.65               | 1     |
| 106          | 6                 | 830                      | \$ 304.65               | 1     |
| 201          | 7                 | 770                      | \$ 282.62               | 2     |
| 202          | 8                 | 770                      | \$ 282.62               | 2     |
| 203          | 9                 | 679                      | \$ 249.22               | 2     |
| 204          | 10                | 597                      | \$ 219.13               | 2     |
| 205          | 11                | 568                      | \$ 208.48               | 2     |
| 206          | 12                | 524                      | \$ 192.33               | 2     |
| 207          | 13                | 536                      | \$ 196.74               | 2     |
| 208          | 14                | 309                      | \$ 113.42               | 2     |
| 209          | 15                | 311                      | \$ 114.15               | 2     |
| 210          | 16                | 646                      | \$ 237.11               | 2     |
| 211          | 17                | 679                      | \$ 249.22               | 2     |
| 212          | 18                | 770                      | \$ 282.62               | 2     |
| 213          | 19                | 770                      | \$ 282.62               | 2     |
| 301          | 20                | 656                      | \$ 240.78               | 3     |
| 302          | 21                | 656                      | \$ 240.78               | 3     |
| 303          | 22                | 679                      | \$ 249.22               | 3     |
| 304          | 23                | 597                      | \$ 219.13               | 3     |
| 305          | 24                | 312                      | \$ 114.52               | 3     |
| 306          | 25                | 380                      | \$ 139.48               | 3     |
| 307          | 26                | 572                      | \$ 209.95               | 3     |
| 308          | 27                | 734                      | \$ 269.41               | 3     |
| 309          | 28                | 502                      | \$ 184.26               | 3     |
| 310          | 29                | 312                      | \$ 114.52               | 3     |
| 311          | 30                | 646                      | \$ 237.11               | 3     |
| 312          | 31                | 679                      | \$ 249.22               | 3     |
| 313          | 32                | 656                      | \$ 240.78               | 3     |
| 314          | 33                | 985                      | \$ 361.54               | 3     |
| 401          | 34                | 656                      | \$ 240.78               | 4     |
| 402          | 35                | 656                      | \$ 240.78               | 4     |
| 403          | 36                | 679                      | \$ 249.22               | 4     |
| 404          | 37                | 597                      | \$ 219.13               | 4     |
| 405          | 38                | 312                      | \$ 114.52               | 4     |
| 406          | 39                | 380                      | \$ 139.48               | 4     |
| 407          | 40                | 572                      | \$ 209.95               | 4     |

|     |    |     |    |        |   |
|-----|----|-----|----|--------|---|
| 408 | 41 | 734 | \$ | 269.41 | 4 |
| 409 | 42 | 502 | \$ | 184.26 | 4 |
| 410 | 43 | 312 | \$ | 114.52 | 4 |
| 411 | 44 | 646 | \$ | 237.11 | 4 |
| 412 | 45 | 679 | \$ | 249.22 | 4 |
| 413 | 46 | 656 | \$ | 240.78 | 4 |
| 414 | 47 | 985 | \$ | 361.54 | 4 |
| 501 | 48 | 574 | \$ | 210.68 | 5 |
| 502 | 49 | 574 | \$ | 210.68 | 5 |
| 503 | 50 | 639 | \$ | 234.54 | 5 |
| 504 | 51 | 312 | \$ | 114.52 | 5 |
| 505 | 52 | 380 | \$ | 139.48 | 5 |
| 506 | 53 | 572 | \$ | 209.95 | 5 |
| 507 | 54 | 734 | \$ | 269.41 | 5 |
| 508 | 55 | 502 | \$ | 184.26 | 5 |
| 509 | 56 | 312 | \$ | 114.52 | 5 |
| 510 | 57 | 686 | \$ | 251.79 | 5 |
| 511 | 58 | 574 | \$ | 210.68 | 5 |
| 512 | 59 | 817 | \$ | 299.88 | 5 |
| 601 | 60 | 574 | \$ | 210.68 | 6 |
| 602 | 61 | 574 | \$ | 210.68 | 6 |
| 603 | 62 | 312 | \$ | 114.52 | 6 |
| 604 | 63 | 380 | \$ | 139.48 | 6 |
| 605 | 64 | 572 | \$ | 209.95 | 6 |
| 606 | 65 | 734 | \$ | 269.41 | 6 |
| 607 | 66 | 502 | \$ | 184.26 | 6 |
| 608 | 67 | 312 | \$ | 114.52 | 6 |
| 609 | 68 | 574 | \$ | 210.68 | 6 |
| 610 | 69 | 817 | \$ | 299.88 | 6 |

Total Sq Ft: 41466  
 Total Annual Strata Budget: \$ 182,638.50  
 Strata Cost/sq ft \$ 0.37

**Exhibit "F"**

**Rental Disclosure Statement**

*Strata Property Act*

**FORM J**

**RENTAL DISCLOSURE STATEMENT**

**(Section 139)**

RE: Strata Plan to be filed with respect to on lands which have a civic description as 515, 529 & 635 Terminal Ave N, Nanaimo, British Columbia and legally described as:

PID: 005-865-921

LOT A DISTRICT LOT 96G SECTION 1 NANAIMO DISTRICT PLAN 6510

PID: 005-865-972

LOT B, DISTRICT LOT 96G, NANAIMO DISTRICT, PLAN 6510

PID: 004-010-574

LOT 5 DISTRICT LOT 96G SECTION 1 NANAIMO DISTRICT PLAN 4748

This Rental Disclosure Statement is:

- the first Rental Disclosure Statement filed in relation to the above-noted strata plan
- a changed Rental Disclosure Statement filed under section 139 (4) of the *Strata Property Act*, and the original Rental Disclosure Statement filed in the relation to the above-noted strata plan was filed on: N/A

1. The development described above includes 69 residential strata lots.
2. The residential strata lots described below are rented out by the owner developer as of the date of this statement and the owner developer intends to rent out each strata lot until the date set out opposite its description.

| Description of Strata Lot | Date Rental Period Expires * |
|---------------------------|------------------------------|
| NIL                       | NIL                          |

\* 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 69 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 69       | December 31, 2090            |

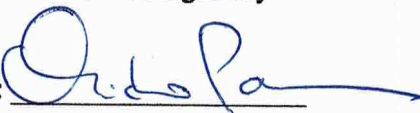
\* Section 143 (2) of the Strata Property Act provides that, if this Rental Disclosure Statement is filed after December 31, 2009, a bylaw that prohibits or limits rentals will not apply to a strata lot described in this table until the date set out in the table opposite the description of the strata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

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

Dated as of \_\_\_\_\_

Signature of Developer

1302793 B.C. LTD.  
by its authorized signatory

Per: 

THE STATION

Contract of Purchase and Sale

"Vendor" 1302793 B.C. LTD. "Vendor's HUNTSMAN LAW
#507 - 119 Haliburton Street, Solicitor"
Nanaimo, BC V9R 4S9

"Purchaser" Name:
Address:
Email:
Telephone:

Name:
Address:
Email:
Telephone:

Proposed Strata Lot (Unit No. ) (the "Strata Lot") in the development known as the "STATION" (the "Development") to be constructed at 515, 529 & 635 Terminal Ave N, Nanaimo, B.C. , currently legally described as PID: 005-865-921, LOT A DISTRICT LOT 96G SECTION 1 NANAIMO DISTRICT PLAN 6510; PID: 005-865-972, LOT B, DISTRICT LOT 96G, NANAIMO DISTRICT, PLAN 6510, PID: 004-010-574, LOT 5 DISTRICT LOT 96G SECTION 1 NANAIMO DISTRICT PLAN 4748;

"Purchase Price" \$ plus any amount payable for parking stall(s) pursuant to sections 4 and 5. The Purchaser acknowledges and agrees that the Purchase Price is exclusive of all applicable taxes, GST, PST and Property Transfer Tax or any other provincial or federal sales, service, harmonized, valued added or other tax and exclusive of any applicable new housing rebates.

- 1. Offer. The Purchaser hereby offers to purchase from the Vendor the Strata Lot for the Purchase Price and upon the terms set forth herein subject to the encumbrances (the "Permitted Encumbrances") referred to in the Disclosure Statement (as hereinafter defined) and the exceptions listed in Section 23(2) of the Land Title Act (British Columbia). The Purchaser acknowledges that he or she is purchasing a strata lot which is to constructed or is presently under construction.
2. Deposit. The Purchaser will pay the deposit by bank draft or certified cheque (the "Deposit") to the Vendor's Solicitor in trust as trustee and the Deposit will be held in accordance with the Real Estate Development Marketing Act (British Columbia) as follows:

THE FIRST DEPOSIT, equal to TEN PERCEENT (10%) of the Purchase Price, by bank draft or certified cheque, due by the 7th day of acceptance of this Offer by the Vendor;

THE SECOND DEPOSIT, equal to FIVE PERCEENT (5%) of the Purchase Price, payable upon the later of : (i) seven (7) days from the date upon which the Amendment to the Disclosure Statement (as hereinafter defined) is delivered to the Purchaser setting out the details of the issued building permit and construction financing; (ii) 120 days from the execution of this Contract by both the Purchaser and the Vendor.

Interest on the Deposit will, in all cases, be for the benefit of the Vendor and will not be applied on account of the Purchase Price. If the Purchaser defaults in the Purchaser's obligations in this Agreement, the Vendor may, at its option, retain the Deposit and interest thereon on account of damages without prejudice to any other remedy which the Vendor may have in respect of the Purchaser's default.

X

## THE STATION

3. **Included Fixture.** The Purchase Price includes the following items unless otherwise noted in the Disclosure Statement:
- one refrigerator, one dishwasher, one oven, one electric cook top, one microwave, one hood fan, one blinds, one washer and one dryer.
- Fixtures and features as represented in the Disclosure Statement shall also be included, provided that the Vendor may substitute materials of reasonably equivalent or better equality.
4. **Parking.** The Vendor agrees to sell to the Purchaser and the Purchaser will purchase from the Vendor, the exclusive use of:
- \_\_\_\_\_ parking stall(s) in the Development for the price of \$ \_\_\_\_\_ (plus GST)
- in a location designated by the Vendor and such additional amount will be added to the Statement of Adjustments and will be payable by the Purchaser on the Completion Date. The Purchaser acknowledges and accepts that the parking stall assigned to the Purchaser is subject to the restrictions and limitations set out in the Disclosure Statement (as defined herein).
5. **Residency.** The Purchaser certified to the Vendors that he/she/they (check one below)
- is/are
- is/are NOT,
- a Canadian citizen or permanent resident of Canada.
6. **Completion, Possession and Adjustment Dates.** See Addendum "A" attached hereto.
7. **Schedules and Addenda.** The provisions of any schedules, addenda, including Addendum "A" attached to this Agreement are incorporated into and form a part of this Agreement. To the extent that there is inconsistency between the provision of this Agreement and any provision of a schedule or addendum attached hereto, the provisions of the schedule or addendum, as applicable, will govern.
8. **Agency.** Please refer to the separate Agency Disclosure Acknowledgement and Agreement. The Vendor and the Purchaser acknowledge receiving and understanding the brochure published by the British Columbia Real Estate Association titled "Working With a Real Estate Agent". The Purchaser understands and acknowledges that the Purchaser has not agency relationship with the representatives of the Vendor working in the sales office for the Development who may or may not be licensed under the *Real Estate Services Act* (British Columbia) and that such representative do no represent the Purchaser as agent or in any capacity. The Purchaser may wish to obtain independent advice in respect of this Agreement and the transaction contemplated herein.
9. **Execution.** This offer and contract that will result from its acceptance ("**Agreement**" or "**Contract**") and any addendum or amendment thereto may be executed in counterparts, each of which shall be deemed to be an original and all of which together shall be considered one and the same Contract and, for greater certainty, a signed fax, photocopy or electronic copy (including Portable Document Format) shall be effectual and valid proof of execution.
10. **Acceptance.** This offer will be open for acceptance on presentation up to three (3) days from the date of this offer. Upon acceptance of this offer by both parties evidenced by the Purchaser and Vendor signing a copy of this offer, there will be a binding agreement of sale and purchase in respect of the Strata Lot for the Purchase Price, on the terms and subject to the conditions set out herein.

**The Purchaser acknowledges that the Purchaser has received a copy of and has been given an opportunity to read the Disclosure Statement and any amendments thereto to the date of this Contract, together with the Rental Disclosure Statement (Exhibit "F"), and that this Contract constitutes a receipt thereof. The Purchaser has also had the opportunity to ask question of, and receive answers from the Developer concerning the Development, and to obtain such additional information necessary to verify the accuracy of the information contained in the Disclosure Statement and in the Rental Disclosure Statement in order for the Purchaser to evaluate the merits and risks of the purchase of the Strata Lot.**

X

**THE STATION**

The Purchaser further acknowledges and confirms that he or she has been given a reasonable opportunity to read the above mentioned document prior to signing this Contract.

The Purchaser further acknowledges and confirms that the Disclosure Statement contains certain information relating to this Contract, which information has been drawn to the attention of the Purchaser.

The Purchaser further acknowledges that the Disclosure Statement relates to a development which is not yet completed and the Purchaser confirms that the information contained in section 7.2 of the Disclosure Statement concerning information contained in this Contract has been drawn to the attention of the Purchaser prior to having executed this Contract and has confirmed that fact by initialing the space provided below.

**Purchaser Initials.**

|  |  |
|--|--|
|  |  |
|--|--|

THE PURCHASER HAS READ THIS AGREEMENT, INCLUDING ADDENDUM "A" AND HAS EXECUTED THIS AGREEMENT THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 20\_\_.

**WITNESS:** \_\_\_\_\_ **PURCHASER(S):** \_\_\_\_\_  
**PRINT NAME:**  
(as to all signatures)

The purchaser's offer to purchase contained herein is accepted by the Vendor this \_\_\_ day of \_\_\_\_\_, 20\_\_,

Per: \_\_\_\_\_  
(Authorized Signatory)

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## THE STATION

### ADDENDUM "A"

#### 1. Completion Date.

The completion date for the purchase and sale of the freehold interest in the Strata Lot (the "**Completion Date**") will be determined by the Vendor in its sole discretion, based on the Vendor's best estimate of when the Strata Lot will be ready to be occupied and after the local government authority (the "Municipality") authorizes occupancy of the Strata Lot, including on a temporary, or conditional basis.

The Completion Date will be the date specified by the Vendor in a written notice (the "**Completion Notice**") to the Purchaser of the Purchaser's solicitor/notary (the "Purchaser's Solicitor") and will be no less than ten (10) days after the date of the Completion Notice. If the Strata Lot is not ready to be occupied on the Completion Date, the Vendor may extend the Completion dates, from time to time, by written notice to the Purchaser or the Purchaser's Solicitor, on or before the Completion Date.

If the Completion Date has not occurred by **June 30, 2024**, (the "Outside Date"), then at the option of the Vendor or the Purchaser, this Agreement may be terminated, the Deposit will be returned to the Purchaser and the parties will be released from all obligations without further recourse, except that:

If the Strata Lot is not ready to be occupied due to a delay in the construction of the Strata Lot or any delay which is a result of, or caused by: a strike; lockout; labour unrest; pandemic; inability to obtain or delay in delivery of labour, materials or supplies; pandemic; geotechnical or climatic conditions; acts or omissions by third parties; act of God; or any other condition, cause, or event beyond the Vendor's reasonable control, then the Outside Date will be extended for a time period equivalent to such period or periods of delay; and

In addition to and separate from any other rights of extension pursuant to this Contract or agreed to by the parties and whether or not any other extension has occurred, the Vendor may, at its sole option, by written notice to the Purchaser or the Purchaser's Solicitor, elect to extend the Outside Date, from time to time, by a maximum of twelve (12) months.

#### 2. Conveyance.

A vendor's statement of adjustment and a freehold transfer (the "Transfer") for the Strata Lot and, if required by the Vendor, a certificate as to the GST registered status of the Purchaser, as well as any other documents required by the Vendor's solicitors are to be delivered at the Purchaser's expense to the office of the Vendor's solicitor at least three (3) full business days prior to the Completion Date. The Purchaser will be responsible for obtaining all other documents required to complete the transfer of the Strata Lot to the Purchaser, including a Form F and Form B information certificate as such forms are described under the Strata Property Act (BC). The Vendor will not be required to execute or deliver any other transfer documents, resolutions, certificates, statutory declarations, or assurance whatsoever to the Purchaser.

The Vendor will execute and deliver such statement of adjustments, transfer and certificate (if required) to the Purchaser's Solicitor prior to the Completion date on the condition that, forthwith upon the Purchaser's solicitor's obtaining a post registration title search from the applicable Land Title Office indicating that, in the ordinary course of Land Title Office procedure, the Purchaser will become the registered owner of the freehold interest in the Strata Lot (subject only to the Permitted encumbrances and charges granted by the Purchaser), the Purchaser will cause payment of the balance of the Purchaser Price due on the Completion Date by way of **solicitor's certified cheque or bank draft** to be made by the Purchaser's solicitors to the Vendor's solicitors. The transfer of the Strata Lot will also be subject to the Vendor's financing arranged in connection with the Development or any builder's lien claims on title to the Strata Lot as of the Completion Date provided that the Vendor's solicitors undertake to pay the amount required from the holder of the prior

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## THE STATION

financial encumbrances to legally obligate the holder of the prior financial encumbrance to provide the Vendor's solicitors with a registrable partial discharge of such prior financial encumbrance as it relates to the Strata Lot and to register a discharge of the aforesaid charge from title to the Strata Lot within a reasonable period of time after receiving the balance of the Purchase Price due on the Completion Date, and as to any builder's lien registered against title to the Strata Lot on the Completion Date, the Vendor's solicitors undertake to continue to hold the Lien Holdback in trust until the builder's liens are released from the title to the Strata Lot or until a court otherwise orders the release of the Lien Holdback. The Purchaser acknowledges that the Vendor's financing may remain as a charge against the common property of the Development and against the Vendor in the Personal Property Registry 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.

If the Purchaser is relying upon a new mortgage to finance the Purchase Price, the Purchaser, will still be 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 new mortgage documents have been lodged for registration in the appropriate Land Title Office, but only, if before such lodging, the Purchaser has: (a) deposited with the Purchaser's Solicitor that portion of the Purchase Price not secured by the new mortgage; and (b) fulfilled all the new mortgagee's conditions for funding except lodging the mortgage for registration; and (c) made available to the Vendor or the Vendor's Solicitor a solicitor's or notary's professional undertaking to pay the Purchase Price upon the lodging of the transfer and new mortgage documents and the advance by the mortgagee of the mortgage proceeds.

**3. Deposits and Limitation of Vendor's Liability.** The Deposit will be dealt with by the Vendor's Solicitors as follows:

- (a) The Vendor may wait to forward the First Deposit to the Vendor's Solicitor until the 7-day rescission period following the Contract Date has passed pursuant to the *Real Estate Development Marketing Act* (British Columbia) and the Purchaser has not rescinded this Agreement by such time;
- (b) The Deposit, or any portion thereof, received under the terms of this Agreement will be deposited in a trust account with a Canadian chartered bank, trust company or credit union with interest to accrued to the benefit of the Vendor except as otherwise expressly provided herein;
- (c) If this Agreement is subject to one or more conditions precedent and any one of the condition precedent is not satisfied or waived within the time provided or deemed not satisfied or waived then the Deposit shall be paid to the Purchasers forthwith;
- (d) If the Purchaser completed the purchase of the Strata Lot on the terms and conditions contained herein, then the Deposit shall be applied to the Purchase Price and paid to the Vendor;
- (e) If the Purchaser fails to complete the sale of the Strata Lot on the terms and conditions contained herein, then the Deposit will be forfeited to the Vendor and the Vendor will be at liberty to pursue additional remedies including specific performance and/or damage for breach of this Agreement; and
- (f) If, for whatever reason, the Vendor fails to complete the sale of the Strata lot on the terms and conditions contained herein or if the Vendor terminates this Agreement in accordance with section 1 of this Addendum, then the Purchaser's sole and exclusive remedy against the Vendor will be the return of the Deposit to the Purchaser (or that portion of the Deposit paid by the Purchaser under the terms of this Agreement) less the Vendor's Solicitor's reasonable administrative fee not to exceed \$150.00 and the Vendor shall have no additional liabilities or obligations to the Purchaser.

The payment of any funds to the Vendor pursuant to section 3(e) or 8 hereof shall not deemed to be all inclusive liquidated damages and shall not preclude any further claims or remedies by the Vendor against the

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## THE STATION

Purchaser arising pursuant thereto.

The Purchaser understands that under section 19 of the *Real Estate Development Marketing Act* (British Columbia), developers may enter into a deposit protection contract with an approved insurer pursuant to which the deposits paid by purchasers of land which is proposed to be subdivided or strata titled may be released to the developer. As a result, the Vendor, at its sole option, may enter into a deposit protection contract as required by such legislation with respect to the Deposit (or any portion thereof) and the Strata Lot. The Deposit (or such portion thereof) shall be released to the Vendor in accordance with such insurance contract or security agreement and the provisions of sections 3 and 9 shall be deemed to have been amended accordingly.

4. **Possession, Risk and Adjustment.** The Purchaser will assume all taxes, rates local improvement assessments, water rates and scavenging rates, assessments of the strata corporation of which the Strata Lot forms a part, and all other adjustments both incoming and outgoing of whatever nature in respect of the Strata Lot will be made as of the date of the balance of the Purchase Price is due. The Purchaser hereby acknowledges and agrees that there may not be individual municipal property tax notices issued in respect of the Strata Lot prior to the Completion Date and in such instance, the Purchaser agrees that the municipal property taxes will be adjusted on the basis of the Unit entitlement of the Strata Lot as a percentage of the aggregate unit entitlement of all strata lots shown in the Final Strata Plan (as defined herein). The Strata Lot is to be at the risk of the Vendor to and including the day preceding the Completion Date, and thereafter at the risk of the Purchaser. 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, the Purchaser may have possession of the Strata Lot on the day following the Completion Date (the "**Possession Date**"). The Purchaser acknowledges that the Vendor may not appear on title as registered owner of the Strata Lot and agrees, notwithstanding any provisions to the contrary herein or in the Property Law Act (or successor statutes), to accept a registrable assignment of the Strata Lot and other closing documents executed by a party other than the Vendor.

The Purchaser is responsible for all utilities charges as of the Possession Date and must ensure they notify the necessary utility companies to have the utilities transferred into their name on the Possession Date. In the event the Purchaser does not transfer the utilities into their names as of the Possession Date, any charges to the Vendor that should be the Purchaser's responsibilities will be paid to the Vendor in full within five (5) business days of notification. If said amount is not paid within the five (5) business days a \$50.00 charge will be applied to the outstanding amount of each week that the Purchaser fails to transfer the utilities into their name and fails to pay any charges to the Vendor resulting from such failure. The Purchaser is responsible for the monthly strata corporation fee and acknowledges that the monthly strata corporation fee shown in the Disclosure Statement is only an estimate of such fee.

5. **Vendor's Termination Conditions.** The Purchaser acknowledges and agrees that

If by June 30, 2024, the Vendor has not deposited the Final Strata Plan (as defined herein) in respect of the Development in the applicable Land Title Office or if the City of Nanaimo has not issued the occupancy permit applicable to the Strata Lot, the Vendor will have the right to terminate this Agreement by giving written notice to the Purchaser or the Purchaser's Agent, at any time until the later of (i) the date that the Final Strata Plan is deposited in the applicable Land Title Office; and (ii) the date the City of Nanaimo issues the occupancy permit applicable to the Strata Lot.

If the Vendor exercises its right to terminate this Agreement, this Agreement will terminate and be null and void as of the day the Vendor delivers the notice of termination to the Purchaser and that portion of the Deposit that has been paid shall be refunded to the Purchaser (less the Vendor's Solicitor's reasonable administration fee not to exceed \$150.00) and neither party will have further obligations to the other. The Purchaser acknowledges that it is signing this Contract and the Purchaser has not right to revoke his or her offer herein while this Agreement remains subject to the foregoing termination rights in favour of the Vendor. The Purchaser acknowledges and agrees that the Vendor will not be liable to the Purchaser for any damages or costs whatsoever incurred by the Purchaser resulting from the Vendor terminating this Agreement in accordance with this Section, including, without limitation, relocation costs, professional fees and disbursements, opportunity costs, loss of bargain, damages, and/or costs resulting from hardship or any other damages or costs incurred, directly or indirectly, and this provision will constitute a complete defence to any claim that may be made against the Vendor by the Purchaser in respect of the Vendor's termination of this

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Agreement and any matters associated therewith.

6. **Builders' Lien Holdback.** That portion, if any, or the balance of the Purchase Price required by law to be held back by the Purchaser in respect of the builder's lien claims (the "**Lien Holdback**") will be paid to the Vendor's Solicitors on the Completion Date. The Lien Holdback will be held in trust for the Purchaser pursuant to the *Strata Property Act* (British Columbia) and *Builders Lien Act* (British Columbia) (or successor statutes) solely in respect of the lien claims registered in the applicable Land Title Office in connection with work done at the behest of the Vendor. The Vendor's Solicitors are authorized to invest the Lien Holdback in an interest bearing trust account and pay to the Vendor (or as directed by the Vendor), on the earlier of (i) the date on which the time for filing a claim of lien under the Builder's Lien Act expires; and (ii) the date which is fifty-six (56) days after the date that the balance of the Purchase Price becomes due as aforesaid (the "**Release Date**"), the Lien Holdback plus interest, if any, accrued thereon, less the amount of any builder's lien claim filed against the Strata Lot of which the Purchaser or the Purchaser's Solicitor notifies the Vendor's Solicitor in writing by 1pm on that day. The Purchaser hereby consents to and authorizes the Vendor and the Vendor's Solicitor to do all things necessary to discharge any claims of builder's liens registered against title to the Strata Lot, including the commencement of court proceedings in the name of the Purchaser, provided that such proceedings will be solely at the expense of the Vendor. If any claims of builder's liens are registered against title to the Strata Lot on or before the Release Date, the Vendor's Solicitors will undertake to continue to hold the Lien Holdback in trust until the builder's liens are released from title to the Strata Lot or until a court otherwise orders the release of the Lien Holdback.
7. **Amendment.** Pursuant to Policy Statement No. 5 ("**PS#5**") and Policy Statement No. 6 ("**PS#6**") issued by the Superintendent of Real Estate, a developer may file a disclosure statement and market strata lots prior to the issuance of building permit and prior to obtaining a financing commitment provided that an amendment with respect to PS#5 and PS#6 (the "**Amendment**") to the disclosure statement for the development is filed within twelve (12) months of the developer filing the Disclosure Statement and subject to the conditions, set out below. The Vendor and the Purchaser acknowledges that the Strata Lot is being offered subject to PS#5 and PS#6. The Vendor will deliver to the Purchaser the Amendment setting out the particulars of the building permit and the satisfactory financing commitment for the construction of the Development and the following terms shall apply to this Agreement:
- (a) The Purchaser may cancel this Agreement for a period of seven (7) days after the receipt of the Amendment which sets out the details of the issued building permit if the layout size of the Strata Lot, 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;
  - (b) If the Amendment setting out the particulars of the issued building permit and the satisfactory financing commitment for the Development is not received by the Purchaser within twelve (12) Months after the initial Disclosure Statement was filed, the Purchaser may at his or her option cancel this Agreement at any time after the end of that twelve (12) month period until the required Amendment is received by the Purchaser, at which time the Purchaser may cancel this Agreement for a period of seven (7) days after receipt of the Amendment only if the layout or the size of the Strata Lot, 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; and
  - (c) The Deposit to be paid by the Purchaser who has not yet received the Amendment setting out the particulars of the financing commitment for the Development and the issued building permit shall not exceed ten percent of the Purchase Price. The Deposit paid by the Purchaser will be returned promptly to the Purchaser upon notice of cancellation from the Purchaser delivered with the time frames set out herein.
8. **Time of Essence.** Time will be of the essence hereof and unless all payments on account of the Purchase Price, together with adjustments thereto as provided herein and all other amounts payable hereunder are paid when due, then the Vendor may, at its option:
- (a) terminate this Agreement by written notice of the Purchaser and, in such event, the Deposit and all accrued interests thereon, if any, will be absolutely forfeited to the Vendor without prejudice to the

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## THE STATION

Vendor's other remedies and the Vendor's Solicitors are hereby 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 written demand therefore by the Vendor; or

- (b) elect to extend the Completion Date to a certain date determined by the Vendor, time to remain of the essence hereof 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 hereunder at the rate of two (2%) per cent per month (twenty-four (24%) per cent per annum), calculated daily and compounded monthly not in advance, from and including the date upon which such portion and amounts were due to and including the date upon which such portion and amounts are paid.

The Vendor, at its sole discretion, may cancel this Agreement pursuant to subsection 8(a) at any time after extending the Completion Date pursuant to Subsection 8(b) if the Purchaser fails to complete on or before such extended date or may permit one or more further extensions pursuant to subsection 8(b).

The Purchaser further acknowledges and agrees that the Vendor's Solicitor are entitled to rely on the Vendor's written statement that the Purchaser is in breach of a covenant or obligation hereunder and may pay the Deposit to the Vendor under this paragraph notwithstanding the Vendor's knowledge of any adverse claim to the Deposit including a claim by the Purchaser.

Should any extension of the Completion Date pursuant to subsection 8(b) above result in the Completion Date extending beyond the applicable Outside Date, as set out in section 1 of this Addendum, the applicable Outside Date shall be deemed to be extended to the same date as the Completion Date, and shall not give the Purchaser any rights to terminate this Agreement.

- 9. Entire Agreement/Representation.** The Purchaser acknowledges and agrees that this Agreement constitutes the entire agreement between the parties with respect to the sale and purchase of the Strata Lot and supersedes any prior agreements, negotiations or discussions, whether oral or written, of the Vendor and the Purchaser, and that there are no representations, warranties, conditions or collateral contracts, expressed or implied, statutory or otherwise, or applicable hereto, made by the Vendor, its agents, or employees, or any other person on behalf of the Vendor, other than those contained herein and in the Disclosure Statement, including, without limitation, arising out of any sales brochures, models, websites, representative view sets, showroom displays, photographs, illustrations or renderings or other marketing materials provided to the Purchaser or made available for his or her viewing. In particular, the Purchaser acknowledges and agrees that the materials, specifications, details, dimensions and floor plans set out in any materials viewed by the Purchaser are approximate and subject to change without notice in order to comply with building site conditions and municipal, structural and Vendor and/or architectural requirements.
- 10. Construction.** The Purchaser is aware that area measurements are approximate and based on architectural drawings and measurements. Final floor plans and surveyed areas may vary. The Strata Lot is as shown on the preliminary strata plan (the "Preliminary Plan") forming part of the Disclosure Statement. The Vendor may make alterations to the features and layout of the Strata Lot which are desirable in the discretion of the Vendor. The Vendor reserves the right to alter the common property of the Development or the limited common property of any strata lots in the Development at any time and from time to time if, in its sole opinion, such alteration or alteration improve the structural integrity of the Development, its mechanical systems, its ability to withstand water penetration or aesthetics. The proposed dimensions, lot lines and location of the strata lots, the common property and the limited common property in the Development are set out in the Preliminary Plan. The actual size dimensions and/or configuration of the strata lots, decks (if any) and/or other limited common property as set forth in the final strata plan (the "Final Strata Plan") for the Development may vary from what is depicted in the Preliminary Plan. The areas and dimensions of the strata lots in the Development set out in the Development marketing materials are approximate and are provided for information purposes only and are no represented as being the actual final areas and dimensions of the Lands and strata lots (including the Strata Lot) in the Development. In the event of discrepancy between the area, size, dimensions, location and/or configuration of the strata lots, balconies, patios and/or decks and/or other limited common property in the Preliminary Plan and/or any architectural plans relating to the Development and/or any marketing materials and the Final Strata Plan, the Final Strat Plan will prevail.

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11. **Measurement of Strata Lot.** The Purchaser acknowledges and agrees with the Vendor that if the area of the Strata Lot shown on the Final Strata Plan varies by more than five (5%) percent from the area shown on Preliminary Plan as at the date of this Agreement, the Purchase Price shall be amended by multiplying the Purchase price by the area of the Strata Lot shown on the Final Strata Plan and dividing the product by the area of the Strata Lot shown on the Preliminary Plan. In the event that the actual area of the Strata Lot shown Final Strata Plan varies by five (5%) percent or less from the area shown on the Preliminary Plan, there shall be no adjustment to the Purchase Price. The Purchaser acknowledges and agrees that the Purchaser will have no claim against the Vendor as a result of a change in area of the Strata Lot other than for the adjustment to the Purchase Price as aforesaid.
12. **Finishes – Natural Variations.** Due to the natural variations of colour and texture in the wood, stone, laminate and dye lots of the tile, carpet and other components of the Strata Lot, and the fact that the colour of natural products, especially wood, will change over time, the finishes of the woods, stone, tile, carpet, and other components of the Strata Lot may differ from the colour and textures shown in any display unit or any samples provided to or viewed by the Purchaser. In addition, even within the Strata Lot, the textures, colours and finishes may vary for the same reasons. These variations are inherent characteristics which cannot be fully controlled, and the Vendor does not guarantee an exact match.
13. **Inspection.** The Purchaser or his or her representative and representative of the Vendor will inspect the Strata Lot at a reasonable time designated by the Vendor by written notice, by telephone, or by email prior to the Completion Date. The Purchaser may at his option forfeit this inspection or not accept the opportunity for inspection and will be deemed to be satisfied with and to have accepted the physical condition of the Strata Lot (including the existing kitchen, bathroom, and other installations, equipment, appliances and furnishings) on the Completion Date. At the conclusion of such inspection, a conclusive list of any defects or deficiencies in any interior renovation and interior finish work performed by the Vendor in the Strata Lot (the "**Deficiencies**") will be prepared by the Vendor, which Deficiencies are to be rectified by the Vendor within a reasonable period of time after the Completion Date. If there is any dispute as to the Deficiencies, the parties agree that the Vendor's project architect will conclusively settle the matter in dispute. The parties will sign the list and Purchaser will be deemed to be satisfied with and to have accepted the physical condition of the Strata Lot (including the existing kitchen, bathroom and other installation, equipment, appliances and furnishings) subject only to the Deficiencies. The Purchaser covenants and agrees to complete the purchase of the Strata Lot on the Completion Date on the terms and conditions herein contained notwithstanding that the Deficiencies may be rectified subsequent to the Completion Date. The Vendor will remedy the Deficiencies noted on the list or as settled by the project architect within a reasonable period of time after the Completion Date to the satisfaction of the project architect, and the parties agree that notwithstanding the existence of any defects or deficiencies, including the Deficiencies, on the Completion Date, such will not permit the Purchaser to elect not to complete the purchase of the Strata Lot and there will be not deficiencies holdback in respect of any defects or deficiencies, including the Deficiencies which may exist on the Completion Date. The Purchaser will not be permitted access to the Strata Lot prior to the Possession Date except for this inspection. The Purchaser acknowledges and agrees that the Vendor and its representatives will be permitted access to the Strata Lot following the Completion Date during normal working hours and on reasonable notice in order to carry out the work necessary to fix the Deficiencies. The Purchaser will be deemed to have forfeited the inspection if the Vendor is unable to reach the Purchaser or to schedule the inspection with the Purchaser, after reasonable attempts to do the same.
14. **Costs, Taxes and Rebates.** The Purchaser will pay costs and taxes in connection with the sale and purchase of the Strata Lot (including GST, PST, property transfer tax and any other provincial or federal sales, services, harmonized, valued added or other tax required to be paid in connection with the purchase and sale of the Strata Lot and the equipment and appliances included with the Strata Lot), other than the costs of the Vendor incurred in clearing title to the Strata Lot. Without limiting the generality of the foregoing, the Purchaser agrees that the Purchase Price does not include GST, PST or any applicable B.C. sales tax and that the Purchaser will remit, if and to the extent required under the Part IX of the *Excise Tax Act* (Canada) or other applicable tax legislation or regulations, the Purchaser will remit to the Vendor on the Completion Date any GST or applicable B.C. tax sales tax that may be payable in respect of the transaction contemplated herein, and the Vendor agrees that it will remit such funds or, if permitted, otherwise account for such funds to Canada Customs and Revenue Agency ("**Revenue Canada**") in accordance with its obligations under Part IX of the *Excise Tax Act* (Canada) and to the British Columbia Minister of Finance, as applicable.

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Notwithstanding the foregoing, if the Purchaser is a corporation which is registered for GST purposes and on or before the Completion Date, the Purchaser provides the Vendor with a certificate as to the GST registered status of the Purchaser containing the Purchaser's GST registration number, the Purchaser will not be required to pay the GST to the Vendor but will be entitled to self-assess the GST and account for the same directly to Revenue Canada. For certainty, the Vendor will NOT be providing any credit to the Purchaser in the amount of any new housing rebates whether GST, PST or BC new housing rebate, which the Purchaser may be entitled to claim.

**15. Assignment.**

Without the Developer's prior consent, any assignment of a purchase agreement is prohibited.

An assignment is as defined under the Real Estate Development Marketing Act: 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.

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

- (i) the party's identity;
- (ii) the party's contact and business information;
- (iii) 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.

Developer may consent an assignment by the Purchaser to its relative upon satisfactory review of information provided by the Purchaser. "Relative" has its definition as "a person connected with another by blood or marriage".

**16. Successor and Assigns.** This Agreement shall enure to the benefit and be binding upon the parties hereto and their respective successors, permitted assigns, heirs, administrators and executors.

**17. Marketing Program.** The Purchaser agrees that the Vendor may continue to carry out construction work on the Development (including subsequent phases, if any) after the completion of the purchase of the Strata Lot by the Purchaser. The Purchaser acknowledges and accepts that such work may cause inconveniences to the use and enjoyment of the Strata Lot. The Purchaser will not impede or interfere with the Vendor's completion of construction of other strata lots, the common property or the Development (including subsequent phases, if any). The Purchaser acknowledges that the Vendor may retain strata lots in the Development for use as sales and administrative office and/or display suites for marketing purposes or otherwise. The Purchaser agrees that for so long as the Vendor is the owner of lessees of any strata lots in the Development, the Vendor may carry out marketing, promotional and sales activities within the common property (including parking stalls, lobby, common courtyard, hallways and parkade) of the Development or strata lots owned or leased by the Developer, including, without limitation, maintaining display suites, other display areas, parking areas and signage (including signage on the exterior of the Development) and permitting public access to same for the purpose of marketing any unsold strata lots. 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.

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18. **Governing Law.** This offer and the Agreement which will result from its acceptance shall be exclusively governed and construed in accordance with the laws of the Province of British Columbia and the parties agree to attorn to the exclusive jurisdiction of the courts of the Province of British Columbia.
19. **Contractual Rights.** This offer and the Agreement which will result from its acceptance create contractual rights only and not any interest in land. The Purchaser will acquire an interest in land upon completion of the purchase and sale contemplated herein.
20. **No Waiver.** Except as otherwise expressly stated in this Agreement, no failure or delay on the part of any party in exercising any right under this Agreement will operate as a waiver thereof, nor will any single or partial exercise of any right preclude any other or further exercise thereof or the exercise of any other right.
21. **No Merger.** The terms, representations, consents and covenants of this Agreement will survive the completion of the transaction contemplated herein and will not be merged in any document delivered pursuant to this Agreement.
22. **Amendments.** This Agreement may not be altered or amended except by written agreement signed by the parties hereto. Any addendum to this Agreement, if signed by the parties, forms part of and is subject to this Agreement.
23. **Joint and Several Obligations.** All obligations of the Purchaser in this Agreement are joint and several obligations of each party comprising the Purchaser.
24. **Personal Information.** The Purchaser and the Vendor hereby consent to the collection, use and disclosure by the Agent and salesperson described in the Agency Disclosure Addendum that forms a part of this Agreement, the real estate board of which those Agents and sales persons are members and, if the Strata Lot is listed on Multiple Listing Service, the real estate board that operates that Multiple Listing Service, of personal information about the Purchaser and the Vendor:
- (a) For all purpose consistent with the transaction contemplated herein including:
    - (i) to complete the transaction contemplated by this Contract;
    - (ii) to facilitate the completion and management of the Development including the transfer of management of the Development o a property manager;
    - (iii) to market, sell, provide and inform the Purchaser of products and services of the Vendor and its affiliate and partners, including information about future projects;
    - (iv) for insurance and warranty coverage of the Development for carrying out its services;
    - (v) to obtain financing for the Vendor;
    - (vi) to comply with requirements of the Vendor's Lenders and bankers; and
    - (vii) to disclose such personal information to the Vendor's affiliates, assignees, business partners, bankers, lawyers, accountants and other advisors and consultants in furtherance of the foregoing purposes;
  - (b) if the Strata Lot is listed on a Multiple Listing Service for the purpose of the compilation, retention and publication by the real estate board that operates the Multiple Listing Service and other real estate boards of any statistics including historical Multiple Listing Service data for use by person authorized to use the Multiple Listing Service of that real estate board and other real estate boards;
  - (c) for enforcing codes of professional conduct and ethics for members of real estate boards; and
  - (d) for the purpose (and to the recipients) described in the brochure published by the British Columbia Real Estate Association entitled Working with A Real Estate Agent.
25. **Notice and Tender.** Any notice or communication required under or made in respect of this Agreement must be in writing and delivered to the party at the address (or email address) set out above or to such other address as the Vendor or the Purchaser may advise the other party in accordance with this paragraph. Such notice shall be deemed to have been delivered if so transmitted by email or personal delivery to the Purchaser, on the date of delivery as set out in the notice, or if mailed, on the third business day after the postage stamp of

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## THE STATION

such mailing. The Vendor will have no obligation to locate the Purchaser or search for the Purchaser's new contact address if the Purchaser changes address and fails to provide the Vendor with the Purchaser's new address and, in such circumstances, notice delivered by the Vendor to the last address provided in writing by the Purchaser to the Seller will be valid and effective. Any delivery of documents, notices or funds to the Vendor or the Purchaser may be validly delivered by delivery to the Purchaser's Solicitor or the Vendor's Solicitor, as applicable. Any payment of funds to the Vendor must be paid by way of bank draft or certified cheque. The Purchaser acknowledges and agrees that the foregoing provision will affect the timing of the Purchaser's obligations to pay portions of the Deposit and to complete the transaction contemplated in this Agreement and the Purchaser assumes all risk and liabilities associated with any failure to advise the Vendor of any change in the Purchaser's or the Purchaser's Solicitor's postal or email address.

26. **Further Assurance.** The parties hereto will do such further acts and execute and deliver such documents that may be necessary or desirable to carry out the terms of this Agreement.
27. **Municipal Address and Strata Lot Number.** The municipal address of the Development and the strata lot number and/or unit number of the Strata Lot, may be subject to change. The Purchaser will be notified by the Vendor of any such change and hereby acknowledges that upon receiving such notice from the Vendor that this Agreement will be deemed to be amended accordingly and will remain in full force and effects.
28. **Parking Stalls.** The Purchaser acknowledges and agrees that the parking stalls in the Development, including any parking stall(s) assigned to the Purchaser, if applicable, will vary in size, shape and convenience of location; and may be partially obstructed by columns, pipes, ducts, mechanical equipment, electrical equipment and other facilities. The Purchaser will accept any parking stall(s) assigned to the Purchaser by the Vendor on an "as is/where is" basis and will have no claim against the Vendor in respect of any variation in size, shape or convenience of location of such parking stall(s) or any partial obstruction or such parking stall(s).
29. **Condition Removal.** Notwithstanding anything to the contrary contained herein, if the Purchaser's obligation to purchase the Strata Lot is subject to one or more conditions as set out in the addendum hereto and if such conditions exist, then the Vendor may, on written notice to the Purchaser, require the Purchaser to either satisfy or waive such conditions by delivery written notice to the Vendor within 48 hours from the time the Vendor delivers notice to the Purchaser,. If the Purchaser's written notice either satisfying or waiving the Purchaser's conditions is not received within the stipulated time, then the Agreement will terminate and the Deposit will be promptly returned to the Purchaser on the terms and conditions contained herein.

X

**Exhibit "H"**

**Existing Encumbrances and Legal Notations**

**Lands:**

PID: 005-865-921

LOT A DISTRICT LOT 96G SECTION 1 NANAIMO DISTRICT PLAN 6510

**Legal Notations:**

HERETO IS ANNEXED EASEMENT CA1909213 OVER THAT PART OF LOT A, PLANVIP57263 INCLUDED IN PLAN EPP11474

This is a notation that there is an easement granted by this lot by other lands which was part of the Plan EPP11474, now Strata Plan EPS2362

HERETO IS ANNEXED EASEMENT CA5193649 OVER PART OF LOT B NANAIMO DIST PLAN 6510 SHOWN ON PLAN EPP56654

This is a notation that there is an easement granted by this lot by other lands which was part of the Plan EPP56654.

**Charges, Liens and Interests.**

Undersurface Rights, 105844G, Registered Owner: THE VANCOUVER-NANAIMO COAL MINING COMPANY LIMITED

It is an undersurface rights granted to the Vancouver-Nanaimo Coal Mining Company Limited.

EASEMENT CA5193647

It is an easement granted to the neighbor LOT B, which is also party of this Development.

EASEMENT CA5193650

It is an easement granted to the neighbor lot B, which is also party of this Development.

Mortgage CA9016231 and Assignment of Rents CA9016232, Registered Owner: The Bank of Montreal

Both are financial encumbrances provided as security for acquisition of the land, and will be discharged once the Developer has obtained a satisfactory financial commitment for the development.

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**Lands:**

PID: 005-865-972

LOT B, DISTRICT LOT 96G, NANAIMO DISTRICT, PLAN 6510

**Legal Notations:**

HERETO IS ANNEXED EASEMENT CA1909213 OVER THAT PART OF LOT A, PLAN VIP57263 INCLUDED IN PLAN EPP11474

This is a notation that there is an easement granted by this lot by other lands which was part of the Plan EPP11474, now Strata Plan EPS2362

HERETO IS ANNEXED EASEMENT CA5193647 OVER PART OF LOT A NANAIMO DIST PLAN 6510 SHOWN ON PLAN EPP56654

This is a notation that there is an easement granted by this lot by the neighbour lot A, which was part of this Development. (see EASEMENT CA5193647 aforementioned in this Exhibit).

HERETO IS ANNEXED EASEMENT CA5193650 OVER PART OF LOT A NANAIMO DIST PLAN 6510 SHOWN ON PLAN EPP56654

This is a notation that there is an easement granted by this lot by the neighbour lot A, which was part of this Development. (see EASEMENT CA5193650 aforementioned in this Exhibit).

**Charges, Liens and Interests.**

Undersurface Rights, 105844G, Registered Owner THE VANCOUVER-NANAIMO COAL MINING COMPANY LIMITED

It is an undersurface rights granted to the Vancouver-Nanaimo Coal Mining Company Limited.  
Easement, CA5193649

It is an easement granted to the neighbor LOT A, which is also party of this Development  
Statutory Right of Way, CA7747619 , Registered Owner FORTISBC ENERGY INC.

It is a right of way granted to FORTISBC ENERGY INC.

Mortgage CA9016231 and Assignment of Rents CA9016232, Registered Owner: The Bank of Montreal

Both are financial encumbrances provided as security for acquisition of the land, and will be discharged once the Developer has obtained a satisfactory financial commitment for the development.

---

**Lands:**

PID: 004-010-574

LOT 5 DISTRICT LOT 96G SECTION 1 NANAIMO DISTRICT PLAN 4748

**Legal Notations:**

HERETO IS ANNEXED EASEMENT CA1909213 OVER THAT PART OF LOT A, PLAN VIP57263 INCLUDED IN PLAN EPP11474

This is a notation that there is an easement granted by this lot by other lands which was part of the Plan EPP11474, now Strata Plan EPS2362

**Charges, Liens and Interests.**

Undersurface Rights, 105844G, Registered Owner THE VANCOUVER-NANAIMO COAL MINING COMPANY LIMITED

It is an undersurface rights granted to the Vancouver-Nanaimo Coal Mining Company Limited.

Easement, CA5193649

It is an easement granted to the neighbor LOT A, which is also party of this Development  
Statutory Right of Way, CA7747619 , Registered Owner FORTISBC ENERGY INC.

It is a right of way granted to FORTISBC ENERGY INC.

Mortgage CA9016231 and Assignment of Rents CA9016232, Registered Owner: The Bank of Montreal

Both are financial encumbrances provided as security for acquisition of the land, and will be discharged once the Developer has obtained a satisfactory financial commitment for the development.

Exhibit "I"

**THE STATION  
PARKING LEASE**

THIS AGREEMENT made as of \_\_\_\_\_, 20\_\_

BETWEEN:

1302793 B.C. LTD.

(the "Landlord")

AND:

- TBD

(the "Tenant")

WHEREAS

- A. the Landlord is the registered and beneficial owner of certain lands and premises located in the City of Nanaimo, British Columbia, and currently legally described as:

PID: 005-865-921

LOT A DISTRICT LOT 96G SECTION 1 NANAIMO DISTRICT PLAN 6510

PID: 005-865-972

LOT B, DISTRICT LOT 96G, NANAIMO DISTRICT, PLAN 6510

PID: 004-010-574

LOT 5 DISTRICT LOT 96G SECTION 1 NANAIMO DISTRICT PLAN 4748

(collectively the "**Property**")

- B. The Landlord has agreed to lease to the Tenant:

- (i) certain resident parking, designated electric vehicle parking stalls and designated handicap parking stalls (respectively, the "**Resident Stalls**", the "**Electric Vehicle Stalls**", and the "**Handicap Stalls**", and collectively, the "**Stalls**");

all within the development being constructed on the Property (the "**Strata Development**"), which Stalls are shown outlined in heavy black line on the explanatory plan prepared by a British Columbia Land Surveyor and certified correct \_\_\_\_\_, 20\_ (the "**Survey Plan**") (a reduced copy of which is attached hereto as Schedule '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 Stalls to the members of the strata corporation (the "**Strata Corporation**") formed upon deposit for registration of a strata plan subdividing the Property (the "**Strata Plan**") in the Land Title Office;

- C. After entering into this Lease, the Landlord proposes to subdivide the Property by means of the Strata Plan pursuant to the *Strata Property Act* (British Columbia) to create the Strata Development.
- D. 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 in consideration of \$10.00 of lawful money of Canada now paid by the Tenant to the Landlord, and in consideration of the premises and for other valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the Tenant and the Landlord, the parties agree as follows:

#### **ARTICLE 1 GRANT**

- 1.1 The Landlord hereby leases to the Tenant for the Term (as defined in Section 2.1) all of the Stalls now existing or to be constructed in the areas outlined in heavy black line on the Survey Plan.

#### **ARTICLE 2 TERM**

- 2.1 The term of this Lease (the "Term") will commence on the \_\_\_ day of and terminate on the earlier
  - (a) the date the Strata Corporation is dissolved or wound up by order of a Court with competent jurisdiction;
  - (b) the date the Land Title Office orders the cancellation of the Strata Plan; and
  - (c) the date which is 99 years after commencement date of this Lease.

#### **ARTICLE 3 RENT**

- 3.1 The parties to this Lease acknowledge that the sum of \$10.00 now paid by the Tenant to the Landlord will be the only payment required to be paid to the Landlord during the Term by either the Tenant, any assignee of a partial assignment under this Lease, or any user of a particular Stall.

#### **ARTICLE 4 LICENSE**

- 4.1 The Landlord agrees that the Tenant may at all times, in common with the Landlord and all other persons now or hereafter having the express or implied permission of the Landlord to enter upon and pass over any part of the Property necessary for the purpose of obtaining access to or egress from the Stalls, provided that the operation of vehicles will be restricted to roadways, driveways and ramps. The Landlord will at all times provide the Tenant, in its capacity as the Tenant of the Stalls, with means of access to any security devices as necessary to enable the Tenant and subsequent assignees to use and enjoy the Stalls.

#### **ARTICLE 5 RUNS WITH PROPERTY**

5.1 This Lease and the covenants and obligations of the Landlord under this Lease run with and bind the Property. If the Property is subdivided by means of a strata plan, such covenants and obligations will:

- (a) continue to run with and bind the common property; and
- (b) be assumed by the Strata Corporation, as the representative of the owners of strata lots, following the registration of such Strata Plan and execution by the Landlord and the Strata Corporation of an Assignment and Assumption Agreement (the "Assumption Agreement") in the form attached hereto as Schedule "B".

Upon assumption by the Strata Corporation of the Landlord's obligations under this Lease, the Landlord will be absolutely and forever released from any further obligation or liabilities hereunder and will no longer be entitled to the benefit of any rights hereunder.

#### **ARTICLE 6 COMMON PROPERTY**

6.1 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.

#### **ARTICLE 7 MAINTENANCE**

7.1 The Landlord confirms that until the deposit for registration of the Strata Plan and execution of the Assumption Agreement by the parties to it, the Landlord will be solely responsible for the control, management and administration of the Stalls, but thereafter, pursuant to Section 5.1 (b), the Strata Corporation will assume full responsibility for the control, management and administration of the Stalls 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 Stalls 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.

#### **ARTICLE 8 ALTERATIONS**

8.1 The Tenant, its successors and permitted assigns, are not entitled to alter, or to perform any repairs of any sort whatsoever to the Stalls. Any such alterations or repairs are the sole responsibility of the Landlord prior to the registration of the Strata Plan and execution of the Assumption Agreement and thereafter the sole responsibility of the Strata Corporation.

#### **ARTICLE 9 SUBORDINATION**

9.1 The Tenant agrees to subordinate its interest pursuant to this Lease to any financial encumbrance registered by the Landlord against title to the Property.

#### **ARTICLE 10 PARTIAL ASSIGNMENTS**

- 10.1 The Tenant may partially assign this Lease and its rights under this Lease with respect to particular Stalls to purchasers of strata lots within the Strata Development or to the Strata Corporation. Any such partial assignment will be for such consideration as the Tenant may in its sole discretion determine, which consideration may be retained by the Tenant 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 Stall:
- (a) will be absolute, and the assignee and its guests, lessees, successors and permitted assigns will be entitled to the use and enjoyment of such Stall 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;
  - (c) may only be assigned to an owner or purchaser of a strata lot within the Strata Development or to the Strata Corporation;
  - (d) 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, subject to Section 11.1 of this Lease; and
  - (e) if the Stall is an Electric Vehicle Stall or Handicap Stall, the Strata Corporation may, upon receipt of a written request to do so, give 30 days' written notice (the "Notice") to an assignee of such Electric Vehicle Stall or Handicap Stall requiring such assignee to transfer such Electric Vehicle Stall or Handicap Stall to another owner within the Strata Development in exchange for a Stall which is not an Electric Vehicle Stall or Handicap Stall. There shall be no monetary consideration for such exchange. Upon the expiration of the Notice period, the parties shall enter into partial assignments of the Lease with respect to the parking stalls being exchanged in the form attached hereto as Schedules "C" and "D" respectively. In the event either of the parties do not execute the required assignment of Lease, the assignment will be deemed to have occurred without execution of a partial assignment of the Lease. Notwithstanding the foregoing, a Notice shall only be given by the Strata Corporation if:
    - (i) the owner of the Strata Lot holding the Lease of such Electric Vehicle Stall or Handicap Stall, or a full-time occupant of such Strata Lot, is not the owner or lessee of an electric vehicle or a holder of a permanent disability handicap parking pass obtained by a formal application approved by a medical doctor (the "Parking Pass") as the case may be; and
    - (ii) the owner or full-time occupant of the Strata Lot requesting an Electric Vehicle Parking Stall is the registered owner or lessee of an electric vehicle but does not hold an Electric Vehicle Stall pursuant to partial assignment of this Lease or the owner or full-time occupant of the Strata Lot requesting a Handicap Stall is the holder of a Parking Pass but does not hold a Handicap Stall pursuant to a partial assignment of this Lease.



## **ARTICLE 11 AUTOMATIC ASSIGNMENT**

- 11.1 If a holder of an interest in a Stall sells all of his or her strata lot within the Strata Development to which such Stall is at such time appurtenant as shown on the register maintained under Section 16.1 without concurrently executing an assignment of such Stall to the purchaser of his or her strata lot, then the interest of such holder in such Stall will be deemed to have been automatically assigned to and assumed by the purchaser of his or her strata lot without execution of a partial assignment of this Lease with respect to such Stall or delivery of notice of such partial assignment to the Strata Corporation.

## **ARTICLE 12 EXCHANGES AND TRANSFERS**

- 12.1 A holder of an interest (the "First Owner") in a Stall (the "First Stall ") may exchange his or her interest in the First Stall with the holder of an interest (the "Second Owner") in a different Stall (the "Second Stall ") for such consideration as the First Owner and the Second Owner may agree. Such an exchange will be accomplished by the First Owner partially assigning this Lease to the Second Owner in respect of the First Stall, and the Second Owner partially assigning this Lease to the First Owner in respect of the Second Stall. The First Owner and the Second Owner will each execute a partial assignment of this Lease substantially in the form attached hereto as Schedule "C" or Schedule "D" as the case may be. The exchange will be on the terms set out in Sections 10.1 (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. For greater certainty, Section 11.1 will not apply to exchanges under this Section 12.1.
- 12.2 A holder of an interest (the "First Owner") in a Stall may transfer his or her interest in such Stall to an owner of another strata lot within the Strata Development or the Strata Corporation (the "Second Owner") for such consideration as the First Owner and the Second Owner may agree. Such a transfer will be accomplished by the First Owner partially assigning this Lease to the Second Owner and, in connection therewith, the First Owner will execute a partial assignment substantially in the form attached hereto as Schedule "C" or Schedule "D" as the case may be. The transfer will be on the terms set out in Sections 10.1(a) to (c) and will not be effective until written notice of the assignment (together with a copy of the assignment) is delivered to the Strata Corporation. For greater certainty, Section 11.1 will not apply to transfers under this Section 12.2.

## **ARTICLE 13 CONSENT**

- 13.1 The consent of the Landlord or the Strata Corporation will not be required for any partial assignment of this Lease as it relates to the Stalls. Neither the Landlord nor the Strata Corporation will interfere with or attempt to interrupt or terminate the rights of an assignee under any such assignment except as expressly agreed by such assignee.

## **ARTICLE 14 FORM OF PARTIAL ASSIGNMENTS**

- 14.1 Subject to Section 11.1, all partial assignments of this Lease will be substantially in the forms attached hereto as Schedules "C" and "D" as the case may be. No such partial assignment will be registrable by an assignee in any Land Title Office.

## **ARTICLE 15 RELEASE OF ASSIGNORS**

- 15.1 Upon the partial assignment (including an automatic assignment pursuant to Section 11. 1) of this Lease pertaining to a particular Stall, the Tenant and any subsequent assignor of an interest in such Stall will be automatically and absolutely released from any obligations or liabilities under this Lease as it pertains to such Stall.

## **ARTICLE 16 REGISTER OF PARTIAL ASSIGNMENTS**

- 16.1 The Strata Corporation will maintain a register of all Stalls and will record on such register each partial assignment of this Lease indicating:
- (a) the number of the Stall assigned;
  - (b) the date of assignment;
  - (c) the name and address of the assignee; and
  - (d) the number of the strata lot within the Strata Development owned by the assignee to which such Stall is at the time appurtenant, unless the assignee is the Strata Corporation in which event the Stall need not be appurtenant to a strata lot.
- 16.2 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 Stall is assigned and the number of the strata lot within the Strata Development to which such Stall is at the time appurtenant. The Landlord or 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 Stall pursuant to Sections 10.1 or 11.1, the Strata Corporation will amend the register accordingly.

## **ARTICLE 17 MISCELLANEOUS**

- 17.1 Form of Agreement. Each of the parties hereto agree, if necessary, 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 confer unto the parties the rights granted in this Lease.
- 17.2 Definitions. Any term defined in the recitals to this Lease will have the same meaning throughout this Lease.
- 17.3 Execution. This Lease may be executed in any number of counterparts and by facsimile or other electronic means, each of which shall be deemed to be an original, and all of which together shall constitute one and the same document.
- 17.4 No Registration. The Tenant covenants with the Landlord that it will not register or attempt to register this Lease nor any charge based on this Lease against title to the Property and agrees that the Landlord shall be under no obligation to deliver this Lease in registrable form.
- 17.5 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.

1302793 B.C. LTD.

by its authorized signatory(ies):

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<\*> (Tenant)

by its authorized signatory(ies):

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**SCHEDULE "A" TO PARKING LEASE  
SURVEY PLAN OF STALLS**

[See attached]

**SCHEDULE "B" TO PARKING LEASE**  
**ASSIGNMENT AND ASSUMPTION AGREEMENT**

THIS AGREEMENT made as of \_\_\_\_\_, 20\_\_

BETWEEN:

1302793 B.C. LTD.

(the "Assignor")

AND:

THE OWNERS, STRATA PLAN \_\_\_\_\_

(the "Assignee")

WHEREAS:

- A. the Assignor is the registered and beneficial owner of certain lands and premises located in the City of Nanaimo, British Columbia, and currently legally described as:

PID: 005-865-921

LOT A DISTRICT LOT 96G SECTION 1 NANAIMO DISTRICT PLAN 6510

PID: 005-865-972

LOT B, DISTRICT LOT 96G, NANAIMO DISTRICT, PLAN 6510

PID: 004-010-574

LOT 5 DISTRICT LOT 96G SECTION 1 NANAIMO DISTRICT PLAN 4748

(collectively the "Property")

- B. By a Parking Lease (the "Parking Lease") dated \_\_\_\_\_ made between the Assignor as the "Landlord" and <\*> as "Tenant" (the "Tenant"), a copy of which Parking Lease is attached hereto as Schedule "A", the Assignor leased to the Tenant certain resident parking, designated electric vehicle parking stalls and designated handicap parking stalls (collectively the "Stalls"), within the parking facility of the building forming part of the development constructed on the Property and shown outlined in heavy black line on the Survey Plan attached as Schedule "A" to the Parking Lease, all on the terms and conditions set out in the Parking Lease and with the right of <\*> to grant partial assignments of the Parking Lease pertaining to particular Stalls to the owners of strata lots in the strata plan filed or to be filed in respect of the Property (the "Strata Plan");
- C. The Strata Plan was filed for registration in the Lower Mainland Land Title Office thereby creating The Owners, Strata Plan EPS \_\_\_\_\_ being the Assignee named in this instrument; and

- D. The Assignor has agreed to assign all its rights under the Parking Lease to the Assignee and the Assignee has agreed, as representative of the owners of the strata lots within the Strata Plan, to assume all of the Assignor's rights, obligations and liabilities under the Parking Lease on registration of the Strata Plan and execution by the Assignor and the Assignee of this Agreement.

**NOW THEREFORE** in consideration of the premises and the sum of TEN DOLLARS (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the Assignor, the parties covenant and agree as follows:

1. Assignment. The Assignor hereby absolutely grants, transfers, assigns and sets over unto the Assignee for its own use absolutely all the right, title and interest of the Assignor in and to the Parking Lease and all rights, benefits and advantages to be derived therefrom, from and including the date hereof.
2. Assumption. The Assignee hereby covenants and agrees to assume and be bound by all of the liabilities and obligations of the Assignor under the Parking Lease and to observe, keep and perform all the terms, covenants and conditions in the Parking Lease during all the residue now unexpired of the Term of the Parking Lease as fully and effectually as if the Assignee had been the Landlord named in the Parking Lease.
3. Waiver and Indemnity. The Assignee hereby releases the Assignor from, covenants to make no claim against the Assignor in respect of, and covenants with the Assignor to indemnify the Assignor against, all actions, suits, costs, expenses, charges, damages, losses, claims and demands for or on account of or in any way arising out of the Parking Lease before or after the date hereof, it being understood and agreed that, provided the Strata Plan has been filed for registration in the Land Title Office prior to the execution of this Agreement then, on execution of this Agreement all of the rights, obligations and liabilities of the Assignor arising out of or in any way related to the Parking Lease shall pass to and be assumed by the Assignee.
4. Enurement. This Assignment will enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, successors and assigns.
5. Definitions. Unless otherwise defined herein, capitalized terms used in this Agreement shall have the same meaning as those used in the Parking Lease.
6. Execution. This Agreement may be executed in any number of counterparts and by facsimile or other electronic means, each of which shall be deemed to be an original, and all of which together shall constitute one and the same document.

**IN WITNESS WHEREOF** the parties hereto have executed this indenture as and of the day and year first above written.

1302793 B.C. LTD.

by its authorized signatory(ies):

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THE OWNERS, STRATA PLAN \_\_\_\_\_

by its authorized signatory(ies):

---

**SCHEDULE "A" TO ASSIGNMENT AND ASSUMPTION AGREEMENT**

**Executed Copy of Parking Lease**

See Attached.

[Schedule "A" to Assignment and Assumption Agreement to be attached here.]



**SCHEDULE "C" TO PARKING LEASE**

**PARKING STALL ASSIGNMENT**

**(RESIDENT STALL OTHER THAN A HANDICAP STALL OR ELECTRIC VEHICLE STALL)**

BETWEEN:

<\*>

(the "Assignor")

AND:

<\*>

(the "Assignee")

**RE: Parking Stall No(s). \_\_\_\_ and \_\_\_\_ (the "Stall")  
shown on the Survey Plan (as defined in the Parking Lease)**

**WHEREAS** the Assignor is the tenant of the Stall and the Assignee is or will become the owner of strata lot \_\_\_\_ (the "Strata Lot") in Strata Plan \_\_\_\_\_.

In consideration of the covenants and agreements set forth in this Assignment the parties agree with each other as follows:

1. Assignment. Effective as of the date of the purchase of the Strata Lot by the Assignee, the Assignor hereby assigns to the Assignee its partial interest in the Parking Lease dated \_\_\_\_\_ (the "Parking Lease") made between 1302793 B.C. LTD. as the Landlord (the "Landlord") and the Assignor as "Tenant" pertaining to the exclusive right to lease the Stall for the balance of the Term (as defined in the Parking Lease). Subject to Section 11.1 of the Parking Lease, this Assignment will not be effective until the Assignee has delivered a copy of this Assignment to The Owners, Strata Plan \_\_\_\_\_ (the "Strata Corporation").
2. Assignment Contingent Upon Strata Lot Ownership. Unless the Assignee is the Strata Corporation, the Assignee, its successors, permitted assigns, heirs, executors or administrators will only be entitled to the rights with respect to the Stall for as long as the Assignee owns the Strata Lot.
3. Compliance. The Assignee agrees to use the Stall 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 Parking Lease.
5. Acknowledgment. The Assignee acknowledges having received a copy of the Parking Lease and agrees to be fully bound by its terms.

6. Enurement. This Assignment will enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, successors and assigns.
7. Definitions. Unless otherwise defined herein, capitalized terms used in this Assignment shall have the same meaning as those used in the Parking Lease.
8. Execution. This Assignment may be executed in one or more counterparts, each of which so executed shall constitute an original and all of which together shall constitute one and the same agreement.
9. Waiver and Indemnity. The Assignee hereby releases the Assignor from, covenants to make no claim against the Assignor in respect of, and covenants with the Assignor to indemnify the Assignor against, all actions, suits, costs, expenses, charges, damages, losses, claims and demands for or on account of or in any way arising out of the Parking Lease before or after the date hereof, it being understood and agreed that, on execution of this Assignment, all of the rights, obligations and liabilities of the Assignor arising out of or in any way related to the Parking Lease shall pass to and be assumed by the Assignee.

The parties have executed this Assignment effective as of the \_\_ day of \_\_\_\_\_.

Assignor by its authorized signatory(ies):

\_\_\_\_\_  
Per:

\_\_\_\_\_  
Assignee

\_\_\_\_\_  
Assignee

**SCHEDULE "D" TO PARKING LEASE  
PARKING STALL  
(ELECTRIC VEHICLE ST ALL OR HANDICAP STALL)**

BETWEEN:

<\*>

(the "Assignor")

AND:

<\*>

(the "Assignee")

**RE: Parking Stall No(s). \_\_\_\_ and \_\_\_\_ (the "Stall")  
shown on the Survey Plan (as defined in the Parking Lease)**

**WHEREAS** the Assignor is the tenant of the Stall and the Assignee is or will become the owner of strata lot \_\_\_\_ (the "Strata Lot") in Strata Plan \_\_\_\_\_.

In consideration of the covenants and agreements set forth in this Assignment the parties agree with each other as follows:

1. Assignment. Effective as of the date of the purchase of the Strata Lot by the Assignee, the Assignor hereby assigns to the Assignee its partial interest in the Parking Lease dated \_\_\_\_\_ (the "Parking Lease") made between 1302793 B.C. LTD. as the Landlord (the "Landlord") and the Assignor as "Tenant" pertaining to the exclusive right to lease the Stall for the balance of the Term (as defined in the Parking Lease). Subject to Section 11.1 of the Parking Lease, this Assignment will not be effective until the Assignee has delivered a copy of this Assignment to The Owners, Strata Plan \_\_\_\_\_ (the "Strata Corporation").
2. Assignment Contingent Upon Strata Lot Ownership. Unless the Assignee is the Strata Corporation, the Assignee, its successors, permitted assigns, heirs, executors or administrators will only be entitled to the rights with respect to the Stall for as long as the Assignee owns the Strata Lot.
3. Compliance. The Assignee agrees to use the Stall 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. Required Assignment. The Assignee acknowledges and agrees that the Assignor or Strata Corporation may require, upon 30 days' written notice, the Assignee to assign the Stall to another leasehold owner of a Strata Lot in exchange for a Resident Stall which is not an Electric Vehicle Stall or a Handicap Stall. The Assignee agrees to execute an assignment of the Stall in the form of this Assignment at the end of the notice period upon the condition that the Assignee receives in exchange an assignment of a Resident Stall in the building which is not an Electric Vehicle Stall or a Handicap Stall. The exchange of parking stalls shall be without compensation and in accordance with the terms of the Parking Lease and the bylaws of the Strata Corporation. Notwithstanding the foregoing, the Assignee acknowledges and agrees that such notice may only be given by the Strata Corporation if:
  - a. The Assignee or a full-time occupant of the Strata Lot is not the registered owner or lessee of an electric vehicle or the Assignee or a full-time occupant of the Strata Lot does not hold a permanent disability handicap parking pass obtained by formal application approved by a medical doctor (a "Parking Pass"); and
  - b. The owner or full-time occupant of another Strata Lot requesting an Electric Vehicle Stall is the register owner or Lessee of an electric vehicle but does not hold an Electric Vehicle Stall partial assignment of the Parking Lease or the owner or full-time occupant of another Strata Lot requesting a Handicap Stall is the holder of a Parking Pass but does not hold a Handicap Stall partial assignment of the Parking Lease.
5. Sale or Disposition. The Assignee may only assign its rights under this Assignment in accordance with the Parking Lease.
6. Acknowledgment. The Assignee acknowledges having received a copy of the Parking 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 heirs, executors, successors and assigns.
8. Definitions. Unless otherwise defined herein, capitalized terms used in this Assignment shall have the same meaning as those used in the Parking Lease.
9. Execution. This Assignment may be executed in one or more counterparts, each of which so executed shall constitute an original and all of which together shall constitute one and the same agreement.
10. Waiver and Indemnity. The Assignee hereby releases the Assignor from, covenants to make no claim against the Assignor in respect of, and covenants with the Assignor to indemnify the Assignor against, all actions, suits, costs, expenses, charges, damages, losses, claims and demands for or on account of or in any way arising out of the Parking Lease before or after the date hereof, it being understood and agreed that, on execution of this Assignment, all of the rights, obligations and liabilities of the Assignor arising out of or in any way related to the Parking Lease shall pass to and be assumed by the Assignee.

The parties have executed this Assignment effective as of the \_\_\_ day of \_\_\_\_\_.

Assignor by its authorized signatory(ies):

\_\_\_\_\_

Per:

\_\_\_\_\_

Assignee

\_\_\_\_\_

Assignee