

**SHUSWAP LAKE VIEW PROPERTIES**  
**DISCLOSURE STATEMENT AMENDMENT**

Date of Disclosure Statement: June 28, 2022  
Date of First Amendment: April 6, 2023  
Date of Second Amendment: July 20, 2023  
Date of Third Amendment: August 21, 2023  
Date of This Amendment: August 22, 2024

**Name of Development:** Shuswap Lake View Properties

**Name of Developer:** 1131668 B.C. LTD.

**Developer's Address for Service in BC:** c/o Nixon Wenger LLP  
Lawyers  
#301, 2706 – 30<sup>th</sup> Avenue  
Vernon, British Columbia V1T 2C6

**Developer's Business Address:** c/o 18 Strathboine Crescent  
Headingley, Manitoba R4H 1A6

**Name and Business Address of any Real Estate Brokerage acting on behalf of the Developer:**  
  
Kent Redekop – 250-318-8120  
Riley & Associates Realty Ltd.  
930 Shuswap Avenue  
Chase, British Columbia V0E 1M0

In addition, the Developer intends to use its own employees to market the strata lots. The Developer's employees are not licensed under the *Real Estate Services Act* and are not acting on behalf of any purchaser.

**This Disclosure Statement has been filed with the Superintendent of Real Estate, but neither the Superintendent, nor any other authority of the government of the Province of British Columbia, has determined the merits of any statement contained in the Disclosure Statement, or whether the Disclosure Statement contains a misrepresentation or otherwise fails to comply with the requirements of the *Real Estate Development Marketing Act*. It is the responsibility of the developer to disclose plainly all material facts, without misrepresentation.**

**This Disclosure Statement relates to a development property that is not yet completed. Please refer to section 7.2 for information on the purchase agreement. That information has been drawn to the attention of \_\_\_\_\_ [insert names of purchaser(s)], who has confirmed that fact by initialling in the space provided here:**

Initial here	Initial here

The Disclosure Statement dated June 28, 2022 and the Disclosure Statement Amendments dated April 6, 2023, July 20, 2023 and August 21, 2023 are further amended as follows:

1. The second paragraph in Section 2.1 is deleted in its entirety and replaced with the following:

“The Developer is currently marketing Strata Lots 2 and 4 – 14 inclusive under this Disclosure Statement. Strata Lots 1 and 3 have been sold.”

2. The third paragraph in Section 2.3 is deleted in its entirety and replaced with the following:

“The Contract of Purchase and Sale contains a requirement that purchasers pay the Developer a compliance deposit of Ten Thousand Dollars (\$10,000.00) (the “**Compliance Deposit**”) on or before approval of their plans and specifications pursuant to the Statutory Building Scheme and the Design Guidelines. The Compliance Deposit is paid to the Developer and held by the Developer as security for damages, costs and losses incurred or in any way arising from:

- (a) the purchasers’ failure to comply with its obligations under the Contract of Purchase and Sale;
- (b) the purchasers’ failure to comply with the Statutory Building Scheme and/or the Design Guidelines;
- (c) the purchasers’ failure to comply with the approved plans and specifications and landscaping plans; or
- (d) the repair of any damage to neighbouring areas or properties, subdivision services or municipal services and to carry out any street cleaning or clean-up of neighbouring areas or properties required as a result of the construction on a Strata Lot.”

3. Section 3.11 is deleted in its entirety.

4. Section 4.1 is deleted in its entirety and replaced with the following:

#### **“4.1 Legal Description**

The current legal description of the lands on which the Development will be located is:

Parcel Identifier 032-019-599

Strata Lot 2, Subdivision 5, Section 11, Township 21, Range 10, West of the 6<sup>th</sup> Meridian, Kamloops Division Yale District, Strata Plan EPS8683

Parcel Identifier 032-019-611

Strata Lot 4, Subdivision 5, Section 11, Township 21, Range 10, West of the 6<sup>th</sup> Meridian, Kamloops Division Yale District, Strata Plan EPS8683

Parcel Identifier 032-019-629

Strata Lot 5, Subdivision 5, Section 11, Township 21, Range 10, West of the 6<sup>th</sup> Meridian, Kamloops Division Yale District, Strata Plan EPS8683

Parcel Identifier 032-019-637

Strata Lot 6, Subdivision 5, Section 11, Township 21, Range 10, West of the 6<sup>th</sup> Meridian, Kamloops Division Yale District, Strata Plan EPS8683

Parcel Identifier 032-019-645

Strata Lot 7, Subdivision 5, Section 11, Township 21, Range 10, West of the 6<sup>th</sup> Meridian, Kamloops Division Yale District, Strata Plan EPS8683

Parcel Identifier 032-019-653

Strata Lot 8, Subdivision 5, Section 11, Township 21, Range 10, West of the 6<sup>th</sup> Meridian, Kamloops Division Yale District, Strata Plan EPS8683

Parcel Identifier 032-019-661

Strata Lot 9, Subdivision 5, Section 11, Township 21, Range 10, West of the 6<sup>th</sup> Meridian, Kamloops Division Yale District, Strata Plan EPS8683

Parcel Identifier 032-019-670

Strata Lot 10, Subdivision 5, Section 11, Township 21, Range 10, West of the 6<sup>th</sup> Meridian, Kamloops Division Yale District, Strata Plan EPS8683

Parcel Identifier 032-019-688

Strata Lot 11, Subdivision 5, Section 11, Township 21, Range 10, West of the 6<sup>th</sup> Meridian, Kamloops Division Yale District, Strata Plan EPS8683

Parcel Identifier 032-019-696

Strata Lot 12, Subdivision 5, Section 11, Township 21, Range 10, West of the 6<sup>th</sup> Meridian, Kamloops Division Yale District, Strata Plan EPS8683

Parcel Identifier 032-019-700

Strata Lot 13, Subdivision 5, Section 11, Township 21, Range 10, West of the 6<sup>th</sup> Meridian, Kamloops Division Yale District, Strata Plan EPS8683

Parcel Identifier 032-019-718

Strata Lot 14, Subdivision 5, Section 11, Township 21, Range 10, West of the 6<sup>th</sup> Meridian, Kamloops Division Yale District, Strata Plan EPS8683

(collectively, the “**Lands**”).”

5. The following is added as paragraph 7.2 (6):

“The Contract contains restrictions on a purchaser’s rights, under Section 6, to:

- (i) vote for any amendment of the Bylaws until all strata lots in the Development have been sold (including strata lots in future phases of the Development) or such earlier time as the Developer waives this requirement;
- (ii) directly or indirectly market their strata lot for sale or solicit offers for the resale of their strata lot prior to the completion of the purchase of the strata lot by the purchaser; or
- (iii) directly or indirectly market their strata lot for sale or solicit offers for the resale of their strata lot prior to the earlier of (a) construction of a single family home on the Property; and (b) 18 months has elapsed from the Completion Date.”

Exhibit I Contract of Purchase and Sale is deleted and replaced with Exhibit I Contract of Purchase and Sale attached.

**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 August 22, 2024.


**1131668 B.C. Ltd.**

Per:

  
Authorized Signatory – Vernon Dean Buhr

**The Directors of 1131668 B.C. Ltd. in their personal capacity:**

\_\_\_\_\_  
Paul Antonius Adriaansen

  
\_\_\_\_\_  
Vernon Dean Buhr

**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 August 22, 2024.**

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Per: \_\_\_\_\_  
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\_\_\_\_\_  
Paul Antonius Adriaansen

\_\_\_\_\_  
Vernon Dean Buhr

**Exhibit I**  
**CONTRACT OF PURCHASE AND SALE**

# SHUSWAP LAKE VIEW PROPERTIES

## PURCHASE CONTRACT

Date: \_\_\_\_\_

Strata Lot #: \_\_\_\_\_, 3648 Braelyn Road, Tappen, British Columbia V0E 2X1.

Strata Lot \_\_\_\_\_, Subdivision 5, Section 11, Township 21, Range 10, West of the 6<sup>th</sup> Meridian, Kamloops Division Yale District, Strata Plan EPS8683 as shown on the Development Plan attached as Exhibit A to the Disclosure Statement (as defined herein) (the "Property").

### Buyer Details:

Name: \_\_\_\_\_ (the "Buyer")

Address: \_\_\_\_\_  
\_\_\_\_\_

Telephone: (h) \_\_\_\_\_ (w) \_\_\_\_\_ (c) \_\_\_\_\_

Email: \_\_\_\_\_

The Buyer hereby offers to purchase the Property from **1131668 B.C. LTD.**, c/o 18 Strathboine Crescent, Headlingey, Manitoba R4H 1A6 (the "Seller"), on the following terms, conditions and provisions:

### PURCHASE PRICE AND TERMS

1. The purchase price (the "Purchase Price") of the Property is \$\_\_\_\_\_.
2. GST shall be payable in addition to the Purchase Price. See Section 1 of Schedule A for further details.
3. A deposit of \$\_\_\_\_\_ (the "Initial Deposit") shall be paid by the Buyer concurrently with the Buyer's offer as set out in this Agreement.
4. An additional deposit in the amount of \$\_\_\_\_\_ (the "Additional Deposit" and, together with the Initial Deposit and any further deposits payable hereunder, the "Deposit") shall be paid by the Buyer on\_\_\_\_\_.
5. The Deposit will be payable to and held by the Seller's Lawyer, Nixon Wenger LLP, Lawyers, #301, 2706 – 30<sup>th</sup> Avenue, Vernon, British Columbia V1T 2B6 (the "Deposit Trustee") in accordance with the terms hereof.
6. Included Items:  
Not Applicable – Vacant Land.
7. Schedules A – F inclusive constitute and form part of this Agreement.

8. Additional terms:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**OFFER AND ACCEPTANCE**

9. This offer is irrevocable and shall be open for acceptance by the Seller on or before noon on \_\_\_\_\_ after which time if not accepted or extended it shall be null and void and the Deposit will be returned to the Buyer. Acceptance of this offer shall be deemed to have been sufficiently made if this Agreement is executed by the Seller on or before such date.

Dated this \_\_\_\_ day of \_\_\_\_\_, 202\_\_\_\_.

\_\_\_\_\_  
Witness

)  
)  
)  
)  
)

\_\_\_\_\_  
Buyer

(as to all signatures)

\_\_\_\_\_  
Buyer

The Seller hereby accepts the above offer and agrees to complete this transaction in accordance with the terms of this Agreement.

Dated: \_\_\_\_\_, 202\_\_\_\_.

**1131668 B.C. Ltd.**

Per: \_\_\_\_\_  
Authorized Signatory

**SCHEDULE A****1 GST**

- 1.1 The Buyer shall on the Completion Date pay the Seller all applicable GST relating to the purchase of the Property in addition to the Purchase Price. "GST" means goods and services tax, harmonized sales tax, multi-stage tax, value added tax, or any similar tax, payable under applicable legislation in relation to the purchase and sale of the Property.

**2 DEPOSIT**

- 2.1 Subject to s.2.2 and s.2.3, the Deposit shall be held by the Deposit Trustee in a non-interest bearing trust account as a trustee pursuant to s.18 of the *Real Estate Development Marketing Act* and on the following additional terms:
- (a) If any conditions precedent in favour of either party are not waived or satisfied on or before the date specified in this Agreement, then the Deposit shall be returned to the Buyer.
  - (b) If the Buyer fails to fulfill any one or more of its obligations hereunder, the Deposit shall be absolutely forfeited to the Seller at the Seller's sole option on the account of the Seller's minimum damages suffered, without prejudice to such other remedies at law to which the Seller may be entitled by reason of such failure on the part of the Buyer.
  - (c) If the Seller fails or refuses to complete the sale of the Property to the Buyer in accordance with the provisions of this Agreement, then the Deposit shall be paid to the Buyer, the Buyer shall have no claims against the Seller, and this Agreement shall be terminated.
- 2.2 The Buyer acknowledges and agrees that the Seller may, pursuant to s.9.01 of the *Development Marketing Regulation*, direct the Deposit Trustee to transfer all or part of the Deposit to another qualified trustee and that the Deposit Trustee shall be discharged from any liability with respect to the amount of the Deposit so transferred.

### 3 COMPLETION, POSSESSION AND ADJUSTMENT

- 3.1 The Buyer will pay the balance of the Purchase Price on or before the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ (the "Completion Date").
- 3.2 The Buyer shall obtain possession of the Property at 12:01 p.m. on the day following the Completion Date (the "Possession Date"). The Purchaser will assume all taxes, rates, local improvements assessments, water rates and scavenging rates, assessments of the strata corporation of which the Property forms a part, and all other costs of or relating to the Property as of the Possession Date. Any adjustments to be made between the Seller and Buyer in respect of the Property for municipal taxes, rates and assessments and other items usually adjusted on similar property shall be made as of 12:01 a.m. on the Possession Date (the "Adjustment Date"). The Purchaser hereby acknowledges and agrees that there may not be individual municipal property tax notices issued in respect of the Property prior to the Completion Date and in such instance, the Purchaser agrees that the property taxes will be adjusted on the basis of the unit entitlement of the Property as a percentage of the aggregate unit entitlement of all strata lots within the Strata Plan of which the Property forms part.

### 4 CLOSING DOCUMENTS AND TITLE MATTERS

- 4.1 The Buyer shall prepare the documentation necessary to complete this transaction. The Buyer shall deliver to the Seller a Form A Freehold Transfer in registrable form together with a Statement of Adjustments and all other closing documents at least seven days prior to the Completion Date. The Buyer shall pay all costs in connection with the purchase and sale of the Property including the Buyer's costs of the Buyer's conveyancer, GST, Property Transfer Tax (if applicable), and registration costs save and except only the cost of preparing and registering releases of any financial charges registered against the title to the Property which shall be borne by the Seller.
- 4.2 Title to the Property will be conveyed to the Buyer on or before the Completion Date free and clear of all encumbrances except those conditions, provisos, restrictions, exceptions and reservations, including royalties, contained in the original grant or in any other grant or disposition from the Crown and those registered non-financial charges which encumber the Property as of the date of this Agreement (the "Permitted Encumbrances").
- 4.3 If the Seller has encumbrances to be cleared from title, the Seller, while still required to clear such charges, may wait to discharge such encumbrances until after receipt of the Purchase Price, but, in this event, the Buyer may pay the Purchase Price to the Seller's lawyer or notary in trust, on undertakings to pay (if applicable) the amount owed to the chargeholder as specified in its written payout statement, which payment shall be made on the condition that the chargeholder provide a registrable discharge of their charge over the Property within a reasonable time.
- 4.4 If the Buyer is relying upon a new mortgage to finance the Purchase Price, the Buyer, while still required to pay the Purchase Price on the Completion Date, may wait to pay the Purchase Price to the Seller until after the transfer and new mortgage documents have been lodged for registration in the appropriate Land Title Office, but only if, before such lodging, the Buyer has:
- (a) made available for tender to the Seller that portion of the Purchase Price not secured by the new mortgage;

- (b) fulfilled all the new mortgagee's conditions for funding except lodging the mortgage for registration; and
- (c) made available to the Seller's lawyer the undertaking of the Buyer's lawyer as follows:
  - (i) that upon application being made for the registration of the transfer documentation and any new mortgage in the appropriate registry and upon completion of a satisfactory post-application for registration search of the title to the property indicating that the Buyer will, in the ordinary course of registry procedures, become the registered owner of the property free and clear of all charges, encumbrances and legal notations save and except the Permitted Encumbrances, any new mortgage and any existing charges which are to be discharged by the Seller, the Buyer's lawyer will requisition the new mortgage proceeds and upon receipt of such proceeds, disburse the funds in accordance with the approved Seller's statement of adjustments; and
  - (ii) if the transaction does not complete for any reason whatsoever on the Completion Date, or if, for any reason, the Buyer's lawyer is unable to comply with its undertakings and disburse funds as aforesaid, it will return the transfer documentation to the Seller's lawyer, unused, forthwith upon demand or, alternatively, will make application to the appropriate registry to have the transfer, and new mortgage, withdrawn on demand and will return the transfer to the Seller's lawyer forthwith upon receipt.

## 5 RISK

- 5.1 The Property shall be at the Seller's risk up to and including the Completion Date and shall be at the Buyer's risk thereafter. In the event of loss or damage to the Property before risk passes to the Buyer, and in the event such a loss or damage occurs by reason of tempest, lightning, earthquake, flood, or other Act of God, fire or explosion, the Buyer may at its option cancel this Agreement whereupon it shall be entitled to the return of deposits paid under this Agreement and the parties shall have no liability to each other hereunder. The Buyer shall be responsible to take out and maintain, from and after the Completion Date, fire and comprehensive coverage insurance for the Buyer's personal property and any property that is not covered by the insurance on the building provided by the Strata Corporation. The Buyer should consult with his/her insurance agent with a view to taking out a "condominium owner's package" of insurance.

## 6 BYLAW CHANGES AND MARKETING

- 6.1 The Buyer shall not propose nor vote for any change or changes to the bylaws of the Strata Corporation in respect of the Development until the earlier of:
- (a) the date on which the Seller has completed the sale of all of the strata lots which it intends, as set out in the Disclosure Statement; and
  - (b) the date on which the Seller gives notice in writing to the Buyer that this provision is terminated.
- 6.2 The Buyer will not directly or indirectly advertise or solicit offers from the public with respect to the resale of the Property prior to the Completion Date without the express written consent of the Seller, which consent may be arbitrarily withheld.

6.3 The Buyer will not, after the Completion Date, list the Property for sale or directly or indirectly advertise or solicit offers from the public with respect to the resale of the Property, or entertain any negotiations for the sale of the Property, or enter into any agreements to sell the Property until the earlier of:

- (a) the date the Buyer has completed construction of a single family home on the Property; and
- (b) 18 months has elapsed from the Completion Date,

provided that the foregoing shall not restrict or prevent the Buyer from transferring the Property to a parent, spouse or child, so long as they assume the Buyer's obligations hereunder.

6.4 The Buyer acknowledges that a breach of the covenants contained in this Section 6 would result in damage to the Seller which could not be adequately compensated for by a monetary award. Accordingly, in the event of such a breach in addition to all other remedies available to the Seller at law or in equity, the Seller shall be entitled to apply to a Court of competent equitable jurisdiction for such relief by way of restraining order, injunction, decree or otherwise, as maybe appropriate to ensure compliance with the covenant contained in this section.

## 7 DISCLOSURE STATEMENT

7.1 The Buyer acknowledges that he or she has received a copy of the Disclosure Statement for the Development dated June 28, 2022, and all further amendments thereto, if any, filed up to the date hereof (collectively, the "Disclosure Statement") and, prior to entering into this Agreement, has been given a reasonable opportunity to read the Disclosure Statement and the execution by the Buyer of this Agreement will constitute a receipt in respect of the Disclosure Statement. If the Seller provided the Disclosure Statement (or any portion thereof) to the Buyer by electronic means including, without limitation, by email, the Buyer hereby confirms that he or she or it consented to such provision by electronic means. The Buyer hereby consents to the Seller providing the Buyer with any further amendment filed in respect of the Disclosure Statement by electronic means including, without limitation, by email. The Buyer must update his or her or its email address from time to time by written notice thereof to the Seller in accordance with section 9.6, and the Buyer hereby irrevocably authorizes the Seller to deliver any amendment to the Disclosure Statement only to the most recent email address provided to the Seller. Delivery of any amendment to the Disclosure Statement by the Seller to the Buyer to any email address provided to the Seller before receipt by the Seller of notice (with the date of receipt to be determined in accordance with section 9.6) of such updated email address will constitute full and adequate delivery and the Seller will not be under any obligation to deliver such amendment to such updated email address. The Buyer will, from time to time, forthwith upon receipt from the Seller of a copy of any such amendment to the Disclosure Statement, execute and deliver to the Seller a receipt, in a form to be provided by the Seller, pursuant to which the Buyer confirms that he or she or it has received a copy of such amendment to the Disclosure Statement. The Buyer acknowledges that the information in section 7.2 of the Disclosure Statement regarding this Agreement has been drawn to the Buyer's attention.

## 8 CONSTRUCTION PROVISIONS

- 8.1 A construction site is an extremely dangerous place during the course of construction of the Development and any dwelling on the Property, and the Buyer acknowledges and agrees that the Buyer will not be entitled to have access to the Property or Development prior to the Completion Date without the prior written permission of the Seller and then only if accompanied by a representative of the Seller. Any violation of the foregoing shall be deemed a material breach of the Agreement.
- 8.2 The Buyer hereby releases the Seller and its directors, officers, employees, agents, contractors, representatives and those for whom the Seller is responsible at law, from and against any loss, cost, expense, liability, damage, injury or death resulting from any act or omission of the Seller or any such party, including that arising from the negligence of any such party, or any condition within the Development and agrees to indemnify and hold harmless each such party from and against any claim, action, demand or compensation by the Buyer or any party claiming by, through or under the Buyer, for or on account of any damages, loss or injury either to person or property, or both, resulting directly or indirectly from the Buyer's visits to and inspections of the Property and the Development however caused including, without limitation, any act or omission of the Seller and its directors, officers, employees, agents, contractors, representatives and those for whom the Seller is responsible for at law.
- 8.3 The Buyer acknowledges that he/she is purchasing the Property with full and complete awareness that, and unconditionally accepts and agrees that the Property forms a part of a long-term development plan by the Seller and, in that regard, there will be, from time to time, related construction, noise, dust and dirt tracks on roadways in proximity to the Property and throughout the Development and further subdivision from time to time of lands adjacent to or in proximity to the Property or the Development. The Buyer acknowledges that construction by the Seller on the lands in the vicinity of the Property may result in noise, dust, vibrations and other inconveniences to owners and occupiers of the Development. The Buyer agrees that, except to the extent such occurrences may constitute an offence or cause physical damage to the Property or physical injury to an occupier of the Property, the Buyer shall:
- (a) waive and release any and all claims against the Seller and its employees, agents and contractors; and
  - (b) require any prospective purchaser or occupier of the Property to provide a waiver and release similar to that contained in this Section to the Seller, failing which the Buyer shall fully indemnify and save harmless the Seller and its directors, officers, employees, agents, contractors, representatives and those for whom the Seller is responsible for at law from and against all costs, losses, damages or claims arising by or through any purchaser or occupier of the Property or any interest in the Property.

## 9 MISCELLANEOUS

- 9.1 **Binding Agreement:** Upon acceptance, this offer to purchase shall form a binding contract of sale and purchase subject only to the terms and conditions contained in this Agreement.
- 9.2 **Time of the Essence:** Time shall be of the essence of this Agreement and unless all payments on account of the Purchase Price, together with adjustments thereto as provided herein, and all other amounts payable herein are paid when due, then the Seller may, at its option:

- (a) Terminate this Agreement by written notice to the Buyer and, in such event, the Deposit and all accrued interest thereon, if any, will be forfeited to the Seller in accordance with Section 2.1 of this Schedule A; or
- (b) Elect to extend the Completion Date to a certain date determined by the Seller, time to remain of the essence hereof and subject to the Seller's right in its sole and unfettered discretion, to grant further extensions to a certain date each time, in which event the Buyer will pay to the Seller, in addition to the Purchase Price, interest on the unpaid portion of the Purchase Price and other unpaid amounts payable hereunder at the rate of two percent (2%) per month (24% per annum) 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 Seller, in its sole discretion, may cancel this Agreement pursuant to Section 9.2(a) above at any time after extending the Completion Date one or more times if the Purchase fails to complete the purchase and pay all amounts due hereunder on or before such extended completion Date.

- 9.3 **Entire Agreement:** It is understood and agreed there are no other representations, warranties, guarantees, promises or agreements between the parties in relation to the Property other than those contained in this Agreement and this Agreement supersedes and replaces any and all prior discussions, agreements, and understandings between the parties with respect to the purchase and sale of the Property. No amendment to this Agreement shall be binding unless in writing and signed by the parties.
- 9.4 **Enurement:** This Agreement shall enure to the benefit of and be binding upon the parties and their respective successors and assigns.
- 9.5 **Payment:** All amounts to be paid by the Buyer hereunder shall be paid by way of certified cheque, bank draft or lawyer's or notary's trust cheque.
- 9.6 **Notice:** Any notice, delivery or other communication in respect of this Agreement will be in writing unless otherwise provided herein. Any notice, delivery or other communication to the Seller will be addressed to the Seller at its address set out on the first page of this Agreement and be delivered by mail or fax or email. Any notice, delivery or other communication to the Buyer will be addressed to the Buyer at the Buyer's postal or email address or fax number set out on the first page of this Agreement or to the postal or email address or fax number of the Buyer's solicitors and may be delivered by personal delivery, mail, fax or email. The Buyer will notify the Seller of the name and address of the Buyer's solicitors (if not completed below) as soon as reasonably possible and in any event well in advance of the Completion Date. Provided they are sent to the email (Buyer only) or postal address or fax number stipulated herein for such party, notices, deliveries and other communications will be deemed to be received: (a) on the date of receipt if delivered or sent by personal delivery, fax or email, or on the next business day if delivered or sent by personal delivery, fax or email on a day that is not a business day in British Columbia; or (b) three (3) business days after the date of mailing thereof. Either party may change its address for notices, deliveries and other communications by a written notice given in accordance with this provision. The Seller shall have no duty to further verify the currency of the postal or email address or fax number of the Buyer or the Buyer's solicitors, as provided in any such case by the Buyer and, unless the Buyer advises the Seller, in writing, of any change to the Buyer's or the Buyer's solicitors' postal or email address or fax number, all notices, deliveries or communications including, for

certainty, delivery of any amendments to the Disclosure Statement or notice of the Completion Date, shall be deemed to have been received by the Buyer in accordance with the provisions of this Section 10.6. **The Buyer acknowledges and agrees that the foregoing provisions will affect the timing of the Buyer's obligations to pay portions of the Deposit and to complete the transaction contemplated in this Agreement and the Buyer assumes all risk and liability associated with any failure to advise the Seller of any change in the Buyer's or the Buyer's solicitors' postal or email address or fax number.**

- 9.7 **Counterparts:** This Agreement may be executed and delivered in one or more counterparts, each of which will be an original, and each of which may be delivered by facsimile, email or other functionally equivalent electronic means of transmission, and those counterparts will together constitute one and the same instrument.
- 9.8 **Assignment:** The Buyer shall not be entitled to assign its rights under this Agreement except with the written consent of the Seller, which consent may be arbitrarily withheld or conditioned as this Seller requires and any consent as may be given by the Seller shall be deemed to be on the condition that: (i) the Buyer and assignee execute a written form of assignment satisfactory to the Seller; and (ii) the Buyer pay an assignment fee of \$3,750.00 plus GST to the Seller upon receipt of the Seller's consent. The Buyer may not assign this Agreement within 30 days of the Completion Date.

Without limiting the foregoing, pursuant to the *Real Estate Development Marketing Act* and its regulations, the following provisions apply to assignments by the Buyer of its rights under this Agreement:

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

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

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

The Buyer is further advised that, before the Seller consents to an assignment of a purchase agreement, the Seller 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:

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

Information and records collected by the Seller must be reported by the Seller 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.

- 9.9 **Commission:** The Seller agrees to pay a commission in accordance with the terms of any Listing Contract it has entered and instructs and authorizes the Buyer and anyone acting on behalf of the Buyer or Seller to pay the commission out of the proceeds of sale and forward copies of the Seller's Statement of Adjustments to the Cooperating/Listing Brokerage, as requested forthwith after completion. The Buyer shall pay any amount of commission charged by its real estate agent in excess of such agent's share of the commission payable by the Seller under any Listing Contract entered by the Seller.
- 9.10 **Survival:** The terms, representations, consents, and covenants of this Agreement will survive the completion of the purchase and sale of the Property and will not be merged in any document delivered pursuant to this Agreement.
- 9.11 **No Waiver:** 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.
- 9.12 **Governing Law:** This Agreement shall be exclusively governed by and construed in accordance with the laws of British Columbia and of Canada applicable therein and the parties agree to attorn to the jurisdiction of the courts of British Columbia in respect of any matter arising in relation to this Agreement.
- 9.13 **Joint and Several:** All obligations of the Buyer under this Agreement will be the joint and several obligations of all persons comprising the Buyer.
- 9.14 **Further Assurances:** 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.
- 9.15 **Invalidity.** If any one or more provisions of this Agreement is invalid, illegal or found to be unenforceable by a court of competent jurisdiction for any reason whatsoever, the unenforceability shall not affect the validity, legality or enforceability of the remaining provisions of this Agreement, and the unenforceable, illegal or invalid provision or provisions shall be severed from the remainder of the Agreement.
- 9.16 **No Interest in Land:** This offer and the Agreement which results from its acceptance creates contractual rights only and not any interest in land. The Buyer will acquire an interest in land only upon completion of the purchase and sale contemplated herein.
- 9.17 **Personal Information:** The Buyer hereby consents to the collection, use and disclosure by the Seller and any agent, salesperson, employee or representative of the Seller, the real estate boards of which those agents or salespersons are members and, if the Property is listed on the Multiple Listing Service, the real estate board that operates that Multiple Listing Service, of personal information about the Buyer:
- (a) for all purposes consistent with the transaction contemplated herein;
  - (b) if the Property is listed on a Multiple Listing Service, for the purpose of completion, 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 dates for use by persons authorized to use the Multiple Listing Service of that real estate board and other real estate boards;
  - (c) for enforcing codes of professional conduct and ethics for members of real estate boards;

- (d) for the purposes (and to the recipients) described in the brochure published by the British Columbia Real Estate Association entitled Working with a Real Estate Agent;
- (e) to complete the transaction contemplated by this Agreement;
- (f) to invest the Deposit monies, including providing the Personal Information to the Seller's financial institution(s) as required for reporting interest earned on the Deposit monies in accordance with all applicable laws;
- (g) to facilitate the completion and management of the Development, including the transfer of management of the Development to a property manager;
- (h) to comply with the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) and regulations, rules and policies thereunder or relating thereto, and other applicable laws;
- (i) to comply with the *Freedom of Information and Privacy Act* (British Columbia) and regulations, rules and policies thereunder or relating thereto;
- (j) to market, sell, provide and inform the Buyer of products and services of the Seller and its affiliates and partners, including information about future projects; and
- (k) to disclose such Personal Information to the Seller's affiliates, assignees, business partners, bankers, lawyers, accountants and other advisors and consultants in furtherance of any of the foregoing purposes.

The Buyer also agrees to provide to the Seller, the Seller's agents and solicitors, promptly upon request, any additional personal information not contained herein that is required in order for such person to comply with the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) and regulations, rules and policies thereunder or relating thereto, and acknowledges that the foregoing consent applies to any such personal information. The Buyer covenants and agrees to provide and to cause any third parties to provide the Seller, the Seller's listing agent and the Seller's Solicitors with all of the information required to comply with the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) and regulations, rules and policies thereunder or relating thereto. The Seller may in its sole discretion terminate this Agreement if the Seller has reasonable grounds to suspect that any part of the transaction contemplated by this Agreement is related to the commission or attempted commission of a "money laundering offence" or a "terrorist activity financing offence", as defined in the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* and regulations under that Act, as amended from time to time. In the event of such termination, the Deposit paid shall be paid to the Buyer and the Buyer shall have no further claims against the Seller.

9.18 **Headings:** The captions appearing within the body of this Agreement have been inserted as a matter of convenience and for reference only and in no way define, limit or enlarge the scope or meaning of this Agreement or of any provision hereof.

9.19 **Major Outside Event:** The parties agree that if: (i) any act of God, accident or other event beyond the reasonable control of the Seller, or (ii) any condition discovered within the Development or in the vicinity or the Development, including, without limitation, any soil or environmental condition, or (iii) any action or step taken by any applicable governmental or regulatory authority, renders it impossible or not reasonably feasible or economical for the Seller to perform its obligations under this Agreement,

then the Seller may at its option elect to: (1) terminate this Agreement upon written notice to the Buyer, upon which the Seller will return to the Buyer the Deposit and any interest earned thereon, or (2) extend any deadline for the completion of a covenant or obligation under this Agreement by the duration of the delay caused by (i), (ii) or (iii) as aforesaid in this paragraph as reasonably estimated by the Seller which estimate may be updated and thus the extension period amended from time to time.

**SCHEDULE "B"**  
**STATUTORY BUILDING SCHEME AND COMPLIANCE DEPOSIT**

1. For the purposes of this Agreement, the following terms will have the following meanings:
  - (a) **"Accessory Building"** means any Building ancillary to the House on the Property including, without limitation, detached garages and storage sheds;
  - (b) **"Building"** means a House or an Accessory Building and each and every other improvement and structure of any type or kind located above or below ground level and any parts thereof (footings excluded), but shall not include Landscaping;
  - (c) **"Building Scheme Covenants"** means the covenants contained in any of the Statutory Building Scheme, the Design Guidelines, and this Schedule B;
  - (d) **"Design Guidelines"** means the design guidelines prepared and issued by the Seller which are required to be complied with in connection with approval of the Plans and Specifications;
  - (e) **"House"** means a single family residential building on the Property containing one dwelling unit;
  - (f) **"Landscaping"** means all plant materials of any type or kind located above or below ground level on the Property, and any type or kind of pool, swimming pool, hot tub, landscape lighting, ground cover, decorative work, retaining walls, walkways, fencing, privacy walls, sidewalks or driveways located on the Property.
  - (g) **"Plans and Specifications"** has the meaning set out in the Statutory Building Scheme; and
  - (h) **"Statutory Building Scheme" or "Building Scheme"** means the declaration of building scheme registered against the title to the Property under number CB789484;
  
2. The Buyer confirms and acknowledges that:
  - (a) title to the Property will be subject to the Statutory Building Scheme as a permitted encumbrance;
  - (b) it has reviewed and approved the form of Statutory Building Scheme set forth in the Disclosure Statement;
  - (c) it understands that the Statutory Building Scheme contains restrictions on the construction of improvements on the Property and establishes requirements that the Buyer must follow prior to commencing construction of any improvements on the Property;
  - (d) it has reviewed and approved the Design Guidelines that any improvements to be construed on the Property must meet;
  - (e) the Seller is not bound to approve any Plans and Specifications for any improvement, or alteration of any improvement, on the Property notwithstanding they may meet all conditions set out in the Design Guidelines;

3. The Buyer covenants and agrees with the Seller to comply strictly with all of the terms of the Statutory Building Scheme and shall, on the Completion Date, execute and deliver to the Seller an express acknowledgment of the Statutory Building Scheme. The Buyer acknowledges that the Seller may amend the Statutory Building Scheme prior to the Completion Date and agrees that any such amendment to the Statutory Building Scheme is automatically deemed to be approved by the Buyer provided that Seller delivers notice of such amendment to the Buyer. The Buyer shall observe and perform all the Building Scheme Covenants. The covenants of the Buyer contained in this Schedule B attached hereto shall survive the Completion and the conveyance of the Property to the Buyer.
4. The Buyer shall pay to the Seller a compliance deposit of Ten Thousand Dollars (\$10,000.00) (the “**Compliance Deposit**”) by way of cash, certified cheque, bank draft or solicitor's/notary trust cheque on or before approval of the Plans and Specifications pursuant to the Building Scheme and the Design Guidelines (the “**Approval Date**”). The Compliance Deposit shall be paid to the Seller and held by the Seller as security for damages, costs and losses incurred or in any way arising from:
- (a) the Buyer’s failure to comply with its obligations under this Agreement;
  - (b) the Buyer’s failure to comply with the Building Scheme and/or the Design Guidelines;
  - (c) the Buyer’s failure to comply with the approved Plans and Specifications and landscaping plans; or
  - (d) the repair of any damage to neighbouring areas or properties, subdivision services or municipal services (including, without limiting the generality of the foregoing, roads, curbs, street lights, sewer lines, water lines and other utility and road works) and to carry out any street cleaning or clean-up of neighbouring areas or properties required as a result of the construction on the Property.

No interest will be payable by the Seller to the Buyer on the Compliance Deposit. The Compliance Deposit shall not, under any circumstances, form part of the Purchase Price.

5. The Compliance Deposit will be returned to the Buyer, without interest, upon satisfaction of the Buyer’s obligations under the Building Scheme and this Agreement, as follows:
- (a) the sum of \$5,000.00 upon the Developer (as defined in the Building Scheme) issuing a final written acceptance of the Building built on the Property and upon completion of all construction on the Property to the Seller’s sole satisfaction, less any costs, fees, damages or charges incurred by the Seller in enforcing the Building Scheme, the Design Guidelines or this Agreement, and any sums expended by the Seller to rectify any deficiencies or failures to comply with the Building Scheme or this Agreement;
  - (b) the sum of \$5,000.00 upon the Developer issuing a final written acceptance of the Landscaping installed on the Property and upon completion of all construction on the Property to the Seller’s sole satisfaction, less any costs, fees, damages or charges incurred by the Seller in enforcing the Building Scheme, the Design Guidelines or this Agreement, and any sums expended by the Seller to rectify any deficiencies or failures to comply with the Building Scheme or this Agreement.

The Seller shall be entitled, but not obligated, to remedy any such deficiencies or failures and will not be obligated to ensure that the terms of the Building Scheme and the Design Guidelines are complied with in relation to other lots of the subdivision.

6. Nothing contained in the Building Scheme, the Design Guidelines or this Agreement will be construed or implied as imposing on the Seller or its agents or employees any liability in the event of non-compliance with, or non-fulfilment of, any of the terms, restrictions and benefits set forth in the Building Scheme, the Design Guidelines or this Agreement and no liability or responsibility will be incurred by the Seller, or its agents or employees, in the performance or non-performance of its rights and obligations under the Building Scheme, the Design Guidelines or this Agreement, whether caused by the negligence or wilful act of the Seller, or any of its agents, servants, employees or otherwise. The Buyer hereby releases the Seller and its respective agents, servants and employees, in respect of any such liability.
7. Retention or payment of the Compliance Deposit by the Seller in accordance with the terms of the Building Scheme or this Agreement will not limit, prejudice or otherwise affect any remedy, whether pursuant to this Agreement, the Building Scheme, at law or in equity, otherwise available to the Seller. The Buyer's liability to the Seller for any breaches of its obligations under the Building Scheme or this Agreement shall not be limited to the Compliance Deposit. If the entire balance of the Compliance Deposit is appropriated and applied by the Seller as provided herein, the Buyer shall, on demand, immediately remit to the Seller a sufficient amount in cash to fulfill the obligations of the Buyer pursuant to this Agreement and the Building Scheme. If the Buyer is in default (the default of any of the covenants, agreements, restrictions or conditions contained in this Agreement or the Building Scheme), the Seller shall be entitled to give the Buyer notice of such default, requiring that the Buyer forthwith remedy the default, and if the Buyer fails to remedy such default within the time limited by such notice, the Seller shall have the right to remedy the default at the expense of the Buyer and to deduct the costs of remedying the default from the Compliance Deposit, without prejudice to any other rights or remedies the Seller may have, whether pursuant to this Agreement or the Building Scheme, at law or in equity or otherwise. If, in the opinion of the Seller, the default referred to above is not practical to correct, whether in whole or in part, the Compliance Deposit shall be forfeited to the Seller on account of liquidated damages and not as a penalty and without prejudice to any other rights or remedies the Seller may have, whether pursuant to this Agreement or the Building Scheme, at law or in equity or otherwise. If, from time to time, the cumulative total cost of remedying the default and related damages of the Buyer exceed the Compliance Deposit, the Buyer shall pay to the Seller such shortfall forthwith on demand.
8. The Buyer acknowledges that all Plans and Specifications for construction on the Property shall be first approved in writing by the Seller or the Seller's designate prior to the Buyer making application to the Columbia Shuswap Regional District ("CSRD") for a building permit for the Property. The Buyer covenants and agrees not to submit building plans for the Property to the Seller or the Seller's designate prior to the Completion Date.
9. The Buyer shall be responsible, at its expense, for arranging hook-up of all utilities serving the Property including (without limitation), BC Hydro, Gas, Telus and cable.
10. The Buyer agrees not to alter lot grading or swales on the Property without the prior written approval of the Seller.
11. The Buyer acknowledges that all improvements (and the renovation and repair thereof) within the Property shall be constructed by an accredited, licensed residential builder, which builder shall be first approved of by the Seller in writing.

12. The Buyer acknowledges that the Seller will not be liable for any property damage or personal injury occurring after the Completion Date in connection with any trees on the Property, including any damage or injury resulting from any instability of trees. Until construction of Buildings have been commenced on the Property, the Buyer shall maintain the Property in a neat and tidy condition including, but not limited to, the cutting down and removal of all grass, weeds and other growth, whenever such growth exceeds six (6) inches in height. Should the Buyer fail to cut down and remove grass, weeds and other growth as herein provided for within fourteen (14) days of the mailing of a request to do so in writing from the Seller to the Buyer, the Seller may, at its option, cause such work to be carried out and to deduct the costs of remedying the default from the Compliance Deposit.
13. The Buyer is responsible for initial installation of Landscaping and for maintenance of boulevards in front of the Property, including both frontages on corner lots. All Landscaping to be completed in strict compliance with the Design Guidelines and within six (6) months from the issuance of an Occupancy Permit by the CSRD for use and occupation of the House on the Property.
14. The Buyer agrees to indemnify and save harmless the Seller for any costs incurred by the Seller (for the period ending two (2) years after the Completion Date) in connection with:
- (a) the reposting of survey markers;
  - (b) repair of curbs, gutters, sidewalks, boulevards, sanitary inspection chambers, water shut-offs; and
  - (c) other related subdivision services in relation to the said subdivision,

in each case to the extent that such costs are caused by the Buyer or its agents, servants, contractors, invitees or other persons performing work or services in respect of the Property. The Buyer acknowledges having received good and valuable consideration with respect to the indemnities hereby given to the Seller. Prior to commencement of excavating for construction on the Property, the Buyer shall advise the Seller in writing of any damage to lot services, curbs or designated environmental areas. The Buyer shall be responsible for installation of the concrete pull box with cast iron cover in the event that any driveways for the Property cover either the sewer inspection chambers or water curb stop. The Buyer shall be responsible for any costs incurred by the Seller in removing tree stumps, rocks or construction debris left by the Buyer on property adjoining the Property.

15. The Buyer agrees that if the Buyer assigns its interest in this Agreement to a transferee (the "Transferee") or sells the Property prior to the completion of construction of Buildings and Landscaping thereon in accordance with the Building Scheme, the Design Guidelines and this Agreement, the Buyer shall deliver to the Seller an agreement by the Transferee to be bound by and assume the Buyer's obligations under the Building Scheme, the Design Guidelines and this Agreement. It is the responsibility of the Buyer to provide for an adjustment of the Compliance Deposit directly between himself and the Transferee. If the Buyer assigns its interest in this Agreement to a Transferee, it is understood and agreed that, at the option of the Seller, the following provisions shall relate to the Compliance Deposit:
- (a) the Buyer shall not be entitled to assign the Compliance Deposit to the Transferee, it being understood and agreed that the Compliance Deposit shall continue to be held as security for compliance, and may be retained by the Seller if there has been non-compliance by the Transferee with the terms of the Building Scheme and this Agreement;
  - (b) the Seller shall be entitled to require the Transferee to pay an additional amount as determined by the Seller which shall be held as an additional Compliance Deposit pursuant to this Schedule "B"; and

(c) the Seller shall be entitled to retain either or both of:

(A) the Compliance Deposit paid by the Buyer; and

(B) the amount paid by the Transferee pursuant to section 13(b) above of this Schedule "B";

which shall collectively be held as a Compliance Deposit pursuant to this Schedule "B".

16. The Buyer shall not permit any of its builders, contractors or subcontractors to erect any signs on the Property. If the Seller's requirements regarding substantial completion are not fulfilled within the prescribed time frame, the Compliance Deposit shall be forfeited to the Seller as liquidated damages and the Buyer hereby acknowledges and agrees that the Compliance Deposit constitutes a genuine pre-estimate by the Buyer of appropriate and considered liquidated damages due to the Seller upon default of these requirements by the Buyer. If the requirements regarding Landscaping: (i) are not fulfilled within the prescribed time frame, or (ii) are not in accordance with the required scope of work outlined or with the approved materials, the Seller shall be entitled, at the Seller's sole discretion, to complete and/or correct the Landscaping on the Property and deduct the cost of the Landscaping, including ongoing maintenance costs, from the Compliance Deposit and/or increase the ongoing landscape maintenance fees pursuant to the Landscape Assumption Agreement and the Buyer agrees to revise the Landscape Assumption Agreement accordingly, if applicable.
17. The Buyer shall reimburse the Seller for any costs of removing excavation materials and building supplies left between the property line for the Property and the curb prior to installation of the utility lines by the utility companies and these costs may, in the sole discretion of the Seller, be deducted by the Seller from the Compliance Deposit.
18. The Seller or its agents will, at its sole discretion, have the right to carry out on-site inspections following the approval of the Plans and Specifications pursuant to the Building Scheme and the Design Guidelines to ensure compliance by the Buyer with the approved Plans and Specifications, the Building Scheme and the Design Guidelines. The Buyer shall provide the Seller with timely notice of proposed changes to the approved Plans and Specifications and approval for such changes must be received in writing from the Seller prior to such changes being constructed.
19. The Seller reserves the right, in its sole and absolute discretion, to require the Buyer to provide, at the cost of the Buyer, a certificate from a British Columbia Land Surveyor certifying that a Building or Accessory Building on the Property is constructed or is being constructed in compliance with the Building Scheme, the Design Guidelines and approved Plans and Specifications. All construction on the Property will cease until the Seller is provided with such surveyor's certificate and the Seller, acting reasonably, is satisfied that the construction on the Property complies with the Building Scheme, the Design Guidelines and approved Plans and Specifications.
20. In addition to any of the Seller's rights under this Agreement and for greater certainty, no condoning, excusing or waiver by the Seller of any default, breach or non-observance by the Buyer at any time or times in respect of any provision contained in this Agreement, the Building Scheme or the Design Guidelines will operate as a waiver in respect of any continuing or subsequent default, breach or non-observance, or so as to defeat or affect in any way the rights of the Seller in respect of such continuing default, breach or non-observance, and no waiver will be inferred or implied by anything done or omitted to be done by the Seller.
21. The Buyer shall be responsible for costs and fines resulting from runoff from the Property which contaminates or damages downstream aquatic or fish habitat.

22. The Buyer shall be responsible for daily street maintenance along the Property frontage. Costs associated with excess sediment runoff from the Property resulting in clogged catch basins shall be deducted from the Compliance Deposit.

In the event of any conflict between the provisions of this Schedule and the Building Scheme and Design Guidelines, the provisions of the Building Scheme and Design Guidelines shall prevail.