



**CONSOLIDATED DISCLOSURE STATEMENT**  
**INCORPORATING FIRST AMENDMENT DATED DECEMBER 12, 2017**  
**SECOND AMENDMENT DATED JANUARY 14, 2021 AND**  
**THIRD AMENDMENT DATED JANUARY 26, 2021**

Dated: January 26, 2021

**MONASHEE RIDGE - PHASE 1**  
**AT BIG WHITE SKI RESORT**

DEVELOPER

**0980131 B.C. LTD.**

Address for Service

c/o 4346 Dunvegan Court  
Kelowna, B.C., V1W 2N6

Business Address

4346 Dunvegan Court  
Kelowna, B.C., V1W 2N6

Real Estate Agents

The strata lots will be marketed by the Developer's in-house sales staff or such real estate agents as the Developer may engage from time to time. Some of the employees of the Developer may not be licensed under the British Columbia *Real Estate Services Act* and are not acting on behalf of any purchaser of a lot.

**This is a Consolidated Disclosure Statement filed pursuant to the *Real Estate Development Marketing Act*.**

**This is a Phase Disclosure Statement filed pursuant to the *Real Estate Development Marketing Act*.**

**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."**

**IMPORTANT NOTICE FOR PURCHASERS:**

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

INITIAL HERE

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#### RIGHTS 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.

The rescission notice may be served by delivering or sending by registered mail, a signed copy of the notice 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 purchaser's deposits with a brokerage, lawyer or notary public who must place the deposit in a trust account in a savings institution in British Columbia. If a purchaser rescinds their purchase agreement in accordance with the Act and regulations, the developer or the developer's trustee must promptly return the deposit to the purchaser.



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<b>EXHIBIT NO.</b>	<b>DESCRIPTION</b>
Exhibit A	Plan of Development
Exhibit B	Statutory Building Scheme
Exhibit C	Form P, Phased Strata Plan Declaration
Exhibit D	Form V, Unit Entitlement
Exhibit E	Strata Bylaws
Exhibit F	Budget
Exhibit G	Form J, Rental Disclosure Statement
Exhibit H	Existing Charges
Exhibit I	Contract of Purchase and Sale

## **1 THE DEVELOPER**

### **1.1 Incorporation**

The Developer was incorporated on September 11, 2014 in British Columbia under incorporation number BC0980131.

### **1.2 Assets**

The Developer was incorporated specifically for the purpose of developing the Lands and has no other assets in addition to the Lands.

### **1.3 Registered and Records Office**

The Developer's registered and records office is located at 4346 Dunvegan Court, Kelowna, B.C., V1W 2N6. The Developer's address for service is 4346 Dunvegan Court, Kelowna, B.C., V1W 2N6.

### **1.4 Directors**

The directors of the Developer are Dan Beaulac of Saskatoon, Saskatchewan, and Bruce Clarke of Kelowna, British Columbia.

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

(a) Daniel Ernest Beaulac, Director of the Developer, is a real estate developer, entrepreneur and business owner. He graduated from the University of Saskatchewan College of Commerce in 1992 with a major in Finance and Marketing and spend 15 years in the design, manufacturing and engineering business. Over the last 8 years he has been active in the land acquisition and land development business, in the following projects:

- a) Meadow Ridge Estates, a 53 home country residential acreage land development in Saskatoon, Saskatchewan;
- b) South Shore Developments, a 68 home country residential acreage and 350 acre resort land development in Emma Lake, Saskatchewan;
- c) West Park Developments, a 211 acre urban residential land development in Moose Jaw, Saskatchewan.

Bruce Hugh Clarke, Director of the Developer, is a commercial executive, entrepreneur and business owner. He graduated from University of Saskatchewan with a B.C. Economics in 1995. He currently operates B2 Consulting and is a partner in the Monashee Ridge Development.

(b) Statement Re: No Regulatory or other Sanction:

None of the Developer, the principal holder thereof or its respective directors and officers, to

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the best of the Developer's knowledge, within the ten years before the date of the Developer's declaration attached to this Disclosure Statement, has been subject to any penalties or sanctions imposed by a court or regulatory authority, relating to the sale, lease, promotion, or management of real estate or securities, or to lending money secured by a mortgage of land, or to arranging, administering or dealing in mortgages of land, or to theft or fraud.

(a) Statement Re: No Bankruptcy or Insolvency:

None of the Developer, the principal holder thereof or its respective directors and officers, 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, 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.

None of the Developer, the principal holder thereof or its respective directors and officers, to the best of the Developer's knowledge, within the five years prior to the date of the Developer's declaration attached to this Disclosure Statement, has been a director, officer or principal holder of any other developer that, while that person was acting in that capacity, that other developer:

- (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, nor subject to any penalties or sanctions imposed; or
- (ii) was declared bankrupt or made a voluntary assignment in bankruptcy, made a proposal under any legislation relating to bankruptcy or insolvency or been subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

**1.6 Conflict of Interest**

None of the Developer, the principal holder thereof or and its respective directors and officers, and persons providing goods or service to the Developer or any holders of the development units in connection with the Development have any conflicts of interest that could reasonably be expected to affect a Purchaser's purchase decision.

**2 THE DEVELOPMENT**

**2.1 General Description of the Development**

The Development which is the subject matter of this Disclosure Statement is known as

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“**Monashee Ridge Phase 1**”, on property legally described as:

Block A District Lot 4247 Similkameen Division Yale District

The Development will consist of 48 bare land strata lots to be constructed in 5 Phases. Phase 1, marketed hereby, consists of 7 bare land strata lots (the “Strata Lots”) (See 2.4 “Phasing”, below). The Strata Lots vary in size from 313 square meters to 695 square meters. Readers are cautioned that not all of the area of the Strata Lots may be buildable and are advised to carefully consider the topography of a particular Strata Lot when making an offer to purchase.

The legal description of the Lots will, after subdivision, be Strata Lots 1 – 7, District Lot 4247 Similkameen Division Yale District Plan EPS7328.

The general location of the Development and the Strata Lots is graphically depicted in the draft strata plan attached as **Exhibit “A”**. Access to the Development is directly from Big White Road.

Each Strata Lot will be owned individually, with a proportionate share in the common property, consisting of vehicular access ways and snow storage areas.

As part of the sale of a Strata Lot to a purchaser, the Developer will be constructing a Chalet style home (the “Improvement”) on the Strata Lot in accordance with specifications agreed to between the Developer and an individual purchaser. The Improvement is not part of the property of the Strata Corporation and the responsibility for insurance and maintenance of the Improvement shall lie solely with the purchaser.

No representations or warranties are made by the Developer as to the use and development of any adjacent land. Without limiting the generality of the foregoing, the Developer may develop lands adjacent to the Development for other uses, or may sell such lands to other parties in its sole discretion.

## 2.2 **Permitted Use**

The Development is currently zoned R3 (Chalet Residential 3) as described in By-Law 1166 of the Regional District of Kootenay Boundary (the “Zoning Bylaw”).

The “Permitted Uses” under Chalet Residential R3 zoning are:

- (a) Single family dwelling;
- (b) Two family dwelling;
- (c) Bed and Breakfast and/or Boarding use;
- (d) Home occupation;
- (e) Pensions;
- (f) Private non-commercial recreational facilities for the use of residents and guests only;

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(g) Accessory buildings and structures.

The Developer intends to further restrict by statutory building scheme the use permitted on these Strata Lots to single family residential (see Exhibit “B” and Section 4.4 “Proposed Encumbrances”). Home based businesses, residential offices and secondary suites accessory to a permitted use are also permitted. Any other use is prohibited. Each Strata Lot may contain one dwelling unit. The Zoning Bylaw sets out, among other things, the minimum parcel sizes, maximum building height, maximum parcel coverage and front, rear and side yard setback requirements.

No Strata Lot may be used for commercial or other purposes not ancillary to residential purposes. Further information on zoning requirements and permissible uses may be obtained at the Regional District of Kootenay Boundary website [www.rdkb.com](http://www.rdkb.com) or by calling 1-800-355-7352.

### 2.3 Building Construction

As part of the sale of a Strata Lot to a purchaser, the Developer will be constructing a Chalet style home (the “Improvement”) on the Strata Lot in accordance with specifications agreed to between the Developer and an individual purchaser. The Improvement is not part of the property of the Strata Corporation and the responsibility for insurance and maintenance of the Improvement shall lie solely with the purchaser.

In addition, any improvements on a Strata Lot must comply with the Developer’s construction restrictions contained in the Statutory Building Scheme attached as **Exhibit “B”** to this Disclosure Statement. See also 3.10 Insurance and 7.2 Purchase Agreement.

### 2.4 Phasing

The Development consists of five (5) Phases and total of 48 bare land strata lots. Phase 1 consists of seven (7) bare land strata lots; Phase 2 consists of ten (10) bare land strata lots; Phase 3 consists of twelve (12) bare land strata lots; Phase 4 consists of five (5) strata lots, and Phase 5 consists of fourteen (14) bare land strata lots.

The Developer is currently marketing Phase 1 of the Development. The Developer is entitled not to proceed with subsequent phases. A copy of the Developer’s proposed Form P, which is expected to be approved by the Approving Officer for the Regional District of Kootenay Boundary is attached as **Exhibit “C”**.

## 3 STRATA INFORMATION

### 3.1 Unit Entitlement

The unit entitlement of each Strata Lot is a figure indicating its share of the Common Property and assets of the Strata Corporation on destruction. It is also used to determine each Strata Lot owner’s contribution to common expenses and payment of strata fees. The

proposed unit entitlement for the Strata Lots is 1. A copy of the *Strata Property Act* (British Columbia) Form V is attached in **Exhibit “D”**.

### 3.2 **Voting Rights**

Each Strata Lot shall have one vote in the Strata Corporation.

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

The common property of the Strata Corporation is as indicated in **Exhibit “A”**, comprising roadway and works and equipment necessary to provide utilities to each Strata Lot. See 3.8, “Utilities & Services”, below.

### 3.4 **Limited Common Property**

The Developer’s proposed bare-land strata plan does not contain any Limited Common Property.

### 3.5 **Bylaws**

The Developer intends to cause the Strata Corporation to adopt the bylaw contained in **Exhibit “E”** in substitution for the Standard Bylaws in the *Strata Property Act* of British Columbia.

The Bylaws:

- (a) prohibit pets if the strata corporation gives notice to remove the pet, require that pets outside a dwelling be leashed and under control and prohibit any Doberman, Rottweiler or Pit Bull breeds or any dog more than 27 kilograms with the written consent of the strata council, which consent may be arbitrarily withheld;
- (b) prohibit undue noise and in particular between the hours of 11:00 pm and 7:00 am;
- (c) prohibit use of the Strata Lot for any purpose which may be injurious to the reputation of the strata corporation;
- (d) require approval of the strata corporation for any structural alterations to the exterior of a dwelling, and to place or remove any structure from the exterior and for alterations to wiring, piping, plumbing or other services, or to alter the appearance or grade of a strata lot all as noted in section 3 of the Bylaws;
- (e) provide that no trees may be cut if the diameter is more than 20 cm, other than may be reasonably required to construct a dwelling;
- (f) prohibit open fire that causes undue smoke or affects the reasonable use and

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enjoyment of another strata lot or causes a risk of a forest fire. All outdoor fires must be attended by a competent person;

- (g) prohibit any alteration to a dwelling involving structure, exterior, chimneys, balconies or other attachments to the dwelling, doors, windows, fences without the prior approval of the strata corporation;
- (h) provide that if strata fees are not paid when due interest is payable to a maximum of 10% per annum;
- (i) require that an owner must provide the strata corporation with copies of every written tenancy agreement and provide a Form K to the strata corporation.
- (j) permit the operation of snowmobiles and off-highway vehicles (“OHVs”) on vehicular accessways comprising the Common Property of the strata corporation provided that (i) speed shall be limited to 10km/h; (ii) use of vehicular accessways shall be strictly for the purpose of traveling to and from snowmobile and OHV trails and no other purpose; (iii) drivers must hold a valid driver’s license and be not less than 16 years of age; and (iv) evidence of satisfactory insurance is provided to the strata corporation on request.

### 3.6 **Parking**

Parking for the Strata Lots shall be located entirely on each Strata Lot. There will not be any public or visitor parking located on the Common Property of the Development.

### 3.7 **Budget**

The Budget for the Development does not include any amount for repairs or maintenance to any Improvement, which shall be the sole responsibility of the respective purchaser of the Improvement. The Developer’s draft budget for the Development is included in **Exhibit “F”**.

### 3.8 **Utilities and Services**

The Development is located within the Regional District of Kootenay Boundary. The following services will be provided:

- (a) **Water:** The Development is serviced by a water system provided by Big White Water Utility. The Water Utility will bill each Strata Lot for water use. The Developer shall stub the water main to the boundary of the Strata Lot. All connection fees to bring the waterline to the building constructed on the Strata Lot are the responsibility of the owner of each Strata Lot and the owner of each Strata Lot will be responsible for any fees for turning on or off such water service.
- (b) **Electricity:** The Development will be serviced with electricity by Fortis BC adjacent to

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the lot line. Each Strata Lot will be separately metered for electricity. A purchaser of a Strata Lot will be responsible for any fees for connecting to, and turning on or off such electricity service, and extending electrical services to any improvement constructed on a Strata Lot.

- (c) Sewerage: The Development is serviced by a sewer system provided by Big White Sewer Utility. The sewer system is maintained and operated by the Sewer Utility. The Cost of the sewer utility is billed by the Sewer Utility to the owner of a Strata Lot. A Strata Lot may need to be serviced by a sewer pump to connect to the sanitary sewer system, and in such case a Strata Lot owner will be responsible for the cost of installation, operation and maintenance of a sewer pump servicing a Strata Lot. A Strata Lot owner will be solely responsible for the cost of connecting to the sanitary sewer and for extending sewer facilities to any improvement constructed on a Strata Lot.
- (d) Storm Water Drainage: Storm water drainage will be by way of culverts, swales, dry wells and / or ditches, the cost of repair and maintenance of which will be included in the operating expenses of the Strata Corporation.
- (e) Fire Protection: The Development will have fire protection services from Big White Fire Department.
- (f) Telephone: Telephone service will be provided to each Strata Lot by Telus Communications and telephone service will be provided by Telus Communications on application and on payment by an owner of the usual application, hook-up and usage charges.
- (g) Access: Access to the Development is from The Forest to Monashee Ridge onto Forest Lane. Access to the Development is from Forest Lane.

The following services will not be provided:

- (h) Garbage Disposal: The Big White Ski Resort is serviced by a common garbage and recycling centre located on the Western edge of the village. There is no provision for garbage and/or recycling collection in the Development and each Strata Lot owner will be responsible to transport his/her own waste and recycling to the collection facility.
- (i) Propane: The Development does not have natural gas service. The owner of each Strata Lot will be required to arrange for propane storage and delivery on a Strata Lot. The Developer is not providing any propane or gas service whatsoever to the Strata Lots.

### 3.9 Strata Management Contracts

It is intended that the Development be self-managed. The Strata Corporation may, in its

discretion, engage the services of a Strata Manager after its first annual meeting.

### 3.10 Insurance

#### (a) Strata Corporation Coverage

The Strata Corporation will be required to maintain full replacement insurance on common property and common assets, and liability insurance.

The common property must be insured against “major perils”, which are defined as “fire, lightning, smoke, windstorm, hail, explosion, water escape, strikes, riots or civil commotion, impact by aircraft and vehicles, vandalism and malicious acts.”

#### (b) Developer Coverage

The Developer will, prior to the completion of any sales of Strata Lots, place the following insurance coverage in respect of the Development on behalf of the Strata Corporation to the extent not already provided for by the Strata Corporation:

- a) Liability insurance in the amount of \$2,000,000.00 per occurrence.

#### (c) Purchaser/Owner Coverage

The Developer will obtain Course of Construction Insurance during the construction of any Improvement until title to the Strata Lot has been transferred to the purchaser. At such time, the purchaser shall be solely responsible for Construction and/or All Risk Property Insurance coverage with respect to any Improvement on their Strata Lot and contents thereof, and Liability Insurance for their Strata Lot as well as any other insurance the owner deems appropriate.

### 3.11 Rental Disclosure Statement

Attached as **Exhibit “G”** is a copy of a Form J, Rental Disclosure Statement that has been or will be filed pursuant to the *Strata Property Act*.

## 4 TITLE AND LEGAL MATTERS

### 4.1 Legal Description

The real property comprising the Development is legally described as:

Block A District Lot 4247 Similkameen Division Yale District.

### 4.2 Ownership

The registered owner of the Lands is 0980131 B.C. Ltd., Inc. No. BC0980131.

#### 4.3 Existing Encumbrances and Legal Notations

The Development is currently subject to the following Charge:

- a. LA62604, for Undersurface and Other Exc. & Res. In favour of The Crown in Right of British Columbia, Section 50 *Land Act*.

The Development is currently subject to the following Statutory Rights of Way:

- b. LA127246, for utility services, in favour of Big White Gas Utility Ltd., Big White Water Utility Ltd. and Big White Sewer Utility Ltd. allowing the Utility Company access over the Strata Lots and the common property of the Strata Corporation to inspect, install or remove gas, water or sanitary sewer connections and open and close the gas, water or sanitary sewer lines, read, install and inspect meters. A copy of such Statutory Right of Way is attached in **Exhibit “H”**.
- c. LA127247, for utility services in favour of Big White Water Utility Ltd., allowing the Utility Company access over part shown as Parcel “A” on Plan KAP81903, allowing the Utility Company access over the Strata Lots and the common property of the Strata Corporation to inspect, install or remove gas, water or sanitary sewer connections and open and close the gas, water or sanitary sewer lines, read, install and inspect meters. A copy of such Statutory Right of Way is attached in **Exhibit “H”**.

The Development is currently subject to the following Covenants:

- d. LA62605, in favour of The Crown in Right of British Columbia prohibits the subdivision of the lands comprising the Development unless it has been approved by the Crown in writing. A copy of such Covenant is attached in **Exhibit “H”**;

The Development is currently subject to the following Easements:

- e. LA127241, in favour of Big White Ski Resort Ltd. providing ski, snowboard, cycle, horseback, pedestrian, snow grooming and snow mobile access over the area defined by Plan KAP81903 as shown in Exhibit “A”.
- f. LA127242, which is to be discharged in connection with the creation of the Strata Lots.

The Development is currently subject to the following Restrictive Covenant:

- g. LA127244, in favour of Big White Ski Resort Ltd., appurtenant to Lot 1 Plan KAP73883 prohibiting the operation of a ski shop, ski school, ski maintenance shop, or any use not specifically permitted by the zoning bylaw.

The Development is currently subject to the following Rent Charges:

- h. LA127245, in favour of Big White Water Utility Ltd. as described in section b. and c. above. A copy of such Rent Charge is attached as **Exhibit “H”**.

The Development is currently subject to the following mortgage(s):

- i. CA3188279, in favour of Big White Ski Resort Ltd., transferred from LA127251 Big White Real Estate. This charge is to be discharged from title by the Developer when the Strata Lot is purchased.
- j. LA127252, in favour of Big White Water Utility Ltd., Big White Sewer Utility Ltd., and Big White Gas Utility Ltd. This charge is to be discharged from title by the Developer when the Strata Lot is purchased.

The following Legal Notations are noted on title to the Development:

- k. This title may be affected by a permit under Part 26 of the Local Government Act, See LB140842.

**Prospective purchasers are advised to review thoroughly all of the above encumbrances with their legal advisor prior to the expiration of any rescission period.**

#### 4.4 **Proposed Encumbrances**

The Developer intends to register a statutory building scheme against title to the Strata Lots. The terms of the proposed statutory building scheme are attached as Exhibit “B”.

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

There is no outstanding or contingent litigation and the Developer is aware of no liabilities in respect of the Development or against the Developer that may affect the Strata Corporation or the Strata Lot Owners.

#### 4.6 **Environmental Matters**

The Developer is not aware of any dangers or building requirements imposed by any governmental authority with respect to flooding, the condition of soil and subsoil, or other environmental matters affecting the Development.

***Purchasers are advised to conduct their own due diligence including, but not limited to, geotechnical and/or environmental matters in respect of the Lots and the Development, and the Developer makes no warranty, express or implied, as to environmental or geotechnical matters.***

## 5 **CONSTRUCTION AND WARRANTIES**

## 5.1 Construction Dates

Construction of the development has commenced. The bare land strata plan creating title to the Strata Lots is proposed to be registered between March 1, 2021 and May 31, 2021. and the Developer expects to post a bond for and complete all bare land strata servicing and utilities to be provided in Phase 1 between November 1, 2021 and January 31, 2022. Construction of any Improvement on any Strata Lot shall be solely decided by the Developer and the purchaser thereof.

## 5.2 Warranties

There is no warranty with respect to the Strata Lots. The Developer will obtain New Home Warranty Insurance with Pacific Home Warranty in accordance with the *Home Owner Protection Act* of British Columbia. Details of Home Warranty Insurance in respect of any Improvement shall be provided by the Developer to an individual purchaser but are not the subject of this Disclosure Statement, which deals with the Strata Lots.

## 6 APPROVALS AND FINANCES

### 6.1 Development Approval

The Developer has received Amended Preliminary Layout Approval from the Ministry of Transportation and Infrastructure on July 9, 2019 and extended July 15, 2020, under file number 2017-00571.

### 6.2 Construction Financing

The Developer has obtained construction financing from the Summerland Credit Union sufficient to allow the Developer to construct utilities and services for the Development. As a term of such financing, the Developer has arranged with the lender to provide discharges on each of the Strata Lots on the sale of a Strata Lot to a Purchaser.

## 7 MISCELLANEOUS

### 7.1 Deposits

All Deposits and other monies received from Purchasers will be held in trust by the Developer's solicitors, Rockies Law Corporation, or by a real estate agent licensed under the *Real Estate Services Act*, in the manner required by the *Real Estate Development Marketing Act* until such time as:

- a) a strata plan in respect of the Development (the "Strata Plan") is deposited in the applicable Land Title Office (the "Land Title Office");
- b) the Property is capable of being occupied; and

- c) an instrument evidencing the interest of the Purchaser in the Property has been filed for registration in the applicable Land Title Office.

## 7.2 Purchase Agreement

### Form of Agreement

The Developer intends to use the form of purchase agreement attached as Exhibit "I".

#### (a) Termination Provisions

The form of purchase agreement used by the Developer and included herewith as an exhibit may not be terminated except in the following circumstances:

- i. It is not accepted by the Developer pursuant to section 5.(a) thereof;
- ii. The Purchaser's conditions precedent if any described in Schedule C are not waived or declared fulfilled in writing;
- iii. It is rescinded in accordance with the Purchaser's statutory Rescission Rights; or
- iv. Upon the default of the Purchaser in making any deposit payment when required under Schedule B, section 1;
- v. Upon the default of the Purchaser in completing the purchase and sale thereunder in a timely manner.

#### (b) Extension of Time

The purchase agreement provides that the Developer can extend the Completion Date and/or the Outside Date from time to time until the later of the time that the Lot is ready to be occupied and the time that title to the Lot has been raised. This provision requires the Developer to use commercially reasonable efforts to obtain permission to legally occupy the Lot and to raise title to the Lot.

The purchase agreement also provides that the Completion Date and/or the Outside Date is extended for a period equivalent to the amount of time lost in completion of construction of the Lot by reason of unforeseen circumstances including, without limitation, time lost from strikes, lockouts, climatic conditions, acts of Governmental Authorities, fire, explosion, Acts of God, or other circumstances beyond the exclusive control of the Vendor. There are no provisions permitting the Purchaser to unilaterally extend the contract. Any other extensions of the completion date may only be made with the mutual agreement of the Developer and Purchaser.

The Developer may continue to extend the Completion Date and/or the Outside Date pursuant to the above until such time the Lot is actually capable of being legally occupied and title is raised to the Lot.



**(c) Assignment**

The purchase agreement provides that it cannot be assigned without the consent of the Developer, which consent may be withheld by the Developer in its sole and unfettered discretion. This means that the Developer may flatly refuse to allow an assignment or may require a fee in order to agree to an assignment in its discretion or impose such other conditions as the Developer sees fit.

**(d) Interest on Deposits**

The purchase agreement provides that interest on deposits, if any, shall be credited to the Developer and the Developer's solicitors shall not be under any obligation to place any deposits in any interest bearing trust account.

**7.3 Developer's Commitments**

None

**7.4 Other Material Facts**

None.

**[Signatures appear on following page]**

**STATEMENT RE: 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 defenses available under Section 22 of the *Real Estate Development Marketing Act*.

**DEVELOPER'S DECLARATION**

The foregoing statements disclose, without misrepresentation, all material facts relating to the Development referred to above, as required by the *Real Estate Development Marketing Act* of British Columbia, as of January 26, 2021.

**0980131 B.C. LTD.**

*"Bruce Hugh Clarke"*

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Bruce Hugh Clarke  
Director

The Directors of **0980131 B.C. Ltd.**  
in their personal capacity:

*"Bruce Hugh Clarke"*

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Bruce Hugh Clarke

*"Daniel Ernest Beaulac"*

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Daniel Ernest Beaulac

# EXHIBIT A

## PHASED BARE LAND STRATA PLAN OF PART OF BLOCK A, DISTRICT LOT 4247, SIMILKAMEEN DIVISION YALE DISTRICT

STRATA PLAN EPS7328  
Phase 1

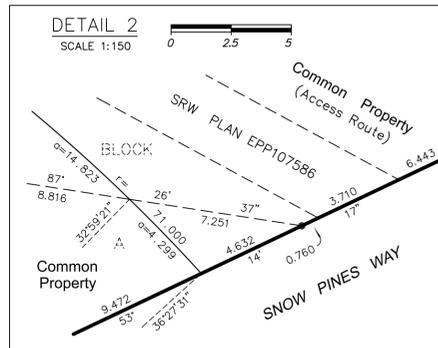
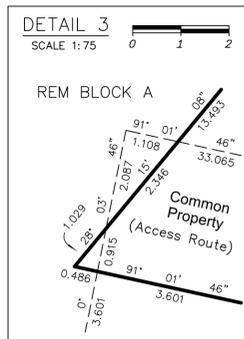
BCGS 82E.076

0 10 20 50  
The intended plot size of this plan is 560mm in width by 864mm in height (D size) when plotted at a scale of 1:600  
(All distances at ground level and in metres)

GNSS CONTROL POINT #1168  
UTM Zone 11 coordinates  
Datum: NAD83(CSRS) 2002.0  
UTM northing: 5509123.430  
UTM easting: 359412.286  
Estimated Absolute Accuracy: 0.05m.



Fd BTs	Mkd	Meas	185°
0.80 Fir	6.57	6.57	185°
0.25 Fir	6.30	6.30	76°
0.35 Fir	7.31	7.31	41°



**LEGEND**

- Denotes Standard Capped post (Type 4) found
- Denotes Standard Iron post (Type 5) found
- SL Denotes Strata lot
- NF Denotes nothing found
- BT Denotes Bearing Tree
- BT bearings are magnetic

40 High Forest Court,  
Kelowna, B.C.

Grid bearings are derived from dual frequency static GNSS observations and are referred to the central meridian of UTM Zone 11.

The UTM coordinates and estimated absolute accuracies are derived from GNSS dual frequency observations using the Precise Point Positioning service of Natural Resources Canada.

This plan shows horizontal ground-level distances, unless otherwise specified. To compute grid distances, multiply ground-level distances by the combined factor of 0.99957011 been derived from an ellipsoidal elevation of 1732.6 metres. CGVD 28 (HTV2.0)



GNSS CONTROL POINT #201  
UTM Zone 11 coordinates  
Datum: NAD83(CSRS) 2002.0  
UTM northing: 5509022.113  
UTM easting: 359670.254  
Estimated Absolute Accuracy: 0.05m.



GNSS CONTROL POINT #21029  
UTM Zone 11 coordinates  
Datum: NAD83(CSRS) 2002.0  
UTM northing: 5508834.727  
UTM easting: 359470.072  
Estimated Absolute Accuracy: 0.05m.

Fd BTs	Mkd	Meas	279°
0.25 Fir	10.91	10.91	279°
0.30 Fir	6.02	6.02	326°
0.35 Fir	15.10	15.10	18°



Fd BTs	Mkd	Meas	90°
0.50 Fir	4.82	4.40	90°
0.45 Spruce	4.00	4.00	237°
0.30 Fir	6.81	6.81	140°



GNSS CONTROL POINT #20032  
UTM Zone 11 coordinates  
Datum: NAD83(CSRS) 2002.0  
UTM northing: 5508853.919  
UTM easting: 359648.986  
Estimated Absolute Accuracy: 0.05m.

A covenant in the name of Her Majesty the Queen in the right of the province of B.C. as represented by the Minister of Transportation and Infrastructure and the Regional District of Kootenay Boundary pursuant to Section 219 is a condition of approval for this subdivision.

This Plan is Phase 1 of a 5 phase strata plan under section 224 of the Strata Property Act lying within the jurisdiction of the Approving Officer for the Ministry of Transportation and Infrastructure.

LTSA File No. 10500-30 1587

Block outline monumentation has been approved for this survey.

This plan lies within the Penticon Assessment District.

This plan lies within the Regional District of Kootenay Boundary.

The field survey represented by this plan was completed on the 20th day of October, 2020.

Robert T. Macdonald, BCLS 873

**RUNNALLS DENBY**

british columbia land surveyors

259A Lawrence Avenue Kelowna, B.C. V1Y 6L2  
Phone: (250)763-7322 Fax: (250)763-4413  
Email: rob@runnallsdenby.com

# EXHIBIT B

## Schedule of Restrictions Monashee Ridge

No improvement shall be constructed on any lot unless the plans for such improvement have been submitted to and approved in writing by the Developer, and payment of the Developer's Review Fee in effect from time to time has been made. Upon the sale of all of the lots to Purchasers by the Developer, the Developer shall have no more rights hereunder and the Owners of the lots which are subject to this Statutory Building Scheme shall be empowered to enforce the terms of the Statutory Building Scheme. Without limiting the generality of the foregoing, the following restrictions shall apply:

1. No residential improvement shall be constructed on any lot unless it is a single family dwelling, meaning a detached building consisting of one (1) dwelling unit of either stick frame, timber frame, or modular construction. Without limiting the generality of the foregoing, no mobile homes, travel trailers, or other temporary structures are permitted.
2. No improvement shall be constructed on any lot unless the owner shall first have complied with any Section 219 Covenant registered on title to such lot.
3. No improvements shall be constructed on any lot unless the building form, orientation and massing takes into account the natural landform, drainage patterns, topography, vegetation, views and sun exposure in accordance with the following:
  - a) the natural grade, sun angles, views and consideration of adjacent land use, and;
  - b) the overview and/or overshadowing of adjacent development is minimized so that the view of an adjacent lot is not impeded or so that an adjacent lot is adversely overlooked, and
  - c) extensive site grading is avoided by use of steps within the building structure.
4. Retaining walls are not to exceed 1.5 metres (4.5 feet) in height unless designed by a Professional Engineer licenced to practice in the Province of British Columbia, and certified to be constructed in accordance with such design.
5. No drainage swale or retaining wall shall be constructed in a manner which does not enhance the site's natural character.
6. No site grading shall impact adjacent property and shall follow the natural slope of the land.
7. No railway ties or any other creosote impregnated material are permitted for use in retaining walls.
8. No landscape retaining walls are to be constructed using materials other than natural stone, precast concrete unit block, or pressure treated timber without the prior written consent of the Developer (6 x 6 or larger).
9. No trees shall be removed unless required for development of the home, driveway and landscaping, or as otherwise approved by the Developer in its discretion.
10. No existing trees, ground cover or other vegetation shall be removed or altered unless the removal is required in order to comply with any Section 219 Covenant registered on title to the lot or as otherwise approved by the Developer in its discretion.
11. No lot shall have more than one driveway connection to the frontage road.

## EXHIBIT B

12. Driveway width and parking area shall not be excessive and may be limited to no greater than 6.0m at the point adjoining the street or as otherwise approved by the Developer in its discretion.
13. Loose aggregate (i.e. gravel) is not permitted as a driveway material. No surfacing materials except concrete pavers, concrete or asphalt in neutral colours may be used.
14. No mobile home, trailer, modular unit, nor any building constructed substantially of any metal or according to any A-frame or quonset hut plan shall be placed on any lot herein described.
15. No lot shall be subdivided.
16. No building shall be erected or placed on any lot unless the same shall be completed within **24 (twenty four) months** from the date of commencement. For the purposes of this building scheme, “completed” shall mean completion of all landscaping exterior finishes including siding and like finishing material and includes placement of windows, doors and exterior painting; and also shall include the completing of porches and other similar annexures
17. No home shall be constructed such that the building footprint is less than 1300 sq.ft., including a garage, but not including carports, decks or patios.
18. No building shall be constructed that is not in compliance with maximum building height permitted by the bylaws of the Regional District of Kootenay Boundary.
19. No buildings shall use white (including cream, off-white, linen or similar shade) as an exterior finish, and no buildings may use an exterior colour scheme that does not reflect the earth tones of the natural setting.
20. No building may be constructed using a foundation that is not surfaced in natural looking materials such as wood, fibre-cement siding, natural or artificial stone. No materials such as plywood, aluminum and vinyl siding may be used as foundation finishes.
21. No building may be constructed using a material for the walls that is not one of the following:
  - a) natural stone;
  - b) artificial stone;
  - c) brick;
  - d) wood siding;
  - e) natural square timber or peeled log;
  - f) wood shingles;
  - g) fibre-cement siding or shingles (i.e. Hardiplank);
  - h) composite wood siding or shingles (i.e. Smartboard);
  - i) stucco.
22. No vinyl siding, aluminum siding or concrete may be utilized as a material for finishing walls.
23. No building may be constructed unless:
  - a) Walls are natural in colour (with a protective sealant) or stained or painted in an earth-toned colour;
  - b) Stucco colours are to be deeply toned rich warm grays, greens and browns.
24. No window frame will be constructed of a material other than wood, finished metal or vinyl (PVC) provided that no window frame shall be white, off-white or beige in colour with preference to grey

## EXHIBIT B

or black PVC or metal materials.

25. No building may be constructed unless:
  - a) the building uses deep, protective overhangs, with a minimum roof overhang on primary roof elements of a minimum 450mm (18");
  - b) soffits are constructed of wood or aluminum;
  - c) fascia are constructed of wood, aluminum, fibre-cement or wood composite (plastic and vinyl fascia are not permitted);
  - d) the colours of the soffits and fascia are natural or earth-toned colour.
26. No roof may be constructed unless it has a minimum roof pitch of 5:12 for the main roof, except in certain circumstances in which the roof is not highly visible, and all rooftop mechanical equipment and venting are located, to the extent feasible on the rear elevation of the roof.
27. No roof may be constructed unless roof height and pitch have been approved by the Developer.
28. No roof may be finished except with the following materials:
  - a) Asphalt shingles - high-quality, architectural grade shingles;
  - b) Flat concrete or fibre-cement tile, subject to approval of tile shape and style;
  - c) Cedar shingles and shakes;
  - d) Metal;
  - e) Recycled rubber shingles.
29. No roof flashing may be used that does not match the roof colour. Uncoated galvanized flashing will not be permitted.
30. Garage doors may not be constructed of uninsulated metal or plastic doors and shall not be finished in white or off-white, with preference given to wood or finished meant to replicate wood, or a colour matching the exterior finish of the home.
31. No deck over 1.2 metres (48") above finished grade may be constructed unless it includes architecturally detailed columns and undersides.
32. Decks and balconies may not be clad in stucco. No deck or balcony cladding material shall be used except wood, metal, glass or another material approved by the Developer and no such cladding shall be white or off white.
33. Exterior lighting shall not interfere or compete with enjoyment of the night time sky and valley below.
34. No unshielded light fixtures or non-focussed fixtures are permitted.
35. Seasonal lighting may not be installed except between November 15<sup>th</sup> and February 28<sup>th</sup>.
36. No antennae may be erected unless they are restricted to interior attic applications only.
37. No satellite dishes may be used unless they are discretely located on the building, coloured to match or blend with the relative exterior finish, and are no larger than 600mm (24") diameter.
38. No solar applications may be installed unless they are integrated into the surface in which they are mounted. "Add-on" type applications are not permitted unless discretely situated into the roof or wall profile.

## EXHIBIT B

39. All mechanical equipment, such as air conditioning compressors, cooling towers or rooftop units, shall not be visible from the street. No venting or other appurtenances are permitted on the front facade of the home.
40. No fences of any type or style are permitted in the front yard of any home which are greater than 4.0 feet in height.
41. No fences may be constructed within the side yard of a home unless they have a setback of 3.0 m (10 feet) from the front elevation of the home
42. No garbage receptacle, incinerator or compost bin shall be kept on any lot unless the same is screened from view at all times and is wildlife resistant and no open compost piles shall be permitted.
43. No outdoor clothes lines or poles shall be used save and except for an umbrella or collapsible type erected in such a manner as not to be visible from the street upon which the lot is situate, and no television dish over 24 inches in diameter, radio or other antennae shall be constructed on the exterior of any building or on any part of the lot.
44. No billboard or sign of any character shall be erected, posted, pasted or displayed upon or about any part of the lot or upon or in any buildings on the lot, other than "For Sale" signs no larger than 18 inches by 30 inches, PROVIDED that nothing in this clause contained shall prevent the owner erecting or displaying a sign showing his name and/or street address so long as the dimensions of such sign does not exceed 30 inches by 12 inches.
45. No accessory buildings may be constructed except for the following:
  - a) one detached garage;
  - b) two (2) other accessory buildings, each with a footprint not exceeding 150 square feet (i.e. garden shed, pool shed, etc.).

# EXHIBIT C

## *Strata Property Act*

### FORM P

#### DRAFT PHASED STRATA PLAN DECLARATION

*(Sections 221, 222)*

I, 0980131 B.C. Ltd., Inc. No. BC0980131, declare

- 1 That I intend to create a strata plan by way of phased development of the following land which I own or on which I hold a right to purchase:

PID: 026-664-461 Block A District Lot 4247 Similkameen Division Yale District

- 2 That the plan of development is as follows:

- (a) The number of phases in the order in which they will be deposited and which phase or phases will have constructed in conjunction with them any common facility is as follows:

Phase 1	Containing Strata Lots 1 through 7 inclusive, thereafter
Phase 2	Containing Strata Lots 8 through 17 inclusive, thereafter
Phase 3	Containing Strata Lots 18 through 29 inclusive, thereafter
Phase 4	Containing Strata Lots 30 through 34 inclusive, thereafter
Phase 5	Containing Strata Lots 35 through 48 inclusive.

- (b) the Sketch Plan forming part of Form P, Phased Strata Plan Declaration is attached.

- (c) The construction schedule setting out the estimated date for commencement and completion of construction of each phase is as follows:

	Commencement	Completion
Phase 1	June 1, 2025	June 1, 2030
Phase 2	June 1, 2026	June 1, 2031
Phase 3	June 1, 2027	June 1, 2032
Phase 4	June 1, 2028	June 1, 2033
Phase 5	June 1, 2029	June 1, 2034

- (d) Statement of the unit entitlement of each phase and the total unit entitlement of the completed development;

Phase No.	Unit Entitlement
1	7
2	10
3	12
4	5
5	14
Total Unit Entitlement for the Development	48

# EXHIBIT C

- (e) The maximum number of units and general type of residence or other structure to be built in each phase.

Phase Number	Number of Units	General Type of Residence to be Built
1	7	Bare Land Strata Lot
2	10	Bare Land Strata Lot
3	12	Bare Land Strata Lot
4	5	Bare Land Strata Lot
5	14	Bare Land Strata Lot

- 3 I will elect to proceed with each phase on or by the following dates:

Phase Number	Date [month, day, year]
Phase 1	June 1, 2025
Phase 2	June 1, 2026
Phase 3	June 1, 2027
Phase 4	June 1, 2028
Phase 5	June 1, 2029

0980131 B.C. Ltd. by its authorized signatory(ies):

\_\_\_\_\_  
Signature of Applicant  
Print Name: \_\_\_\_\_

\_\_\_\_\_  
Signature of Applicant  
Print Name: \_\_\_\_\_

Date of approval: \_\_\_\_\_, 202\_\_

\_\_\_\_\_  
Signature of Approving Officer

\_\_\_\_\_  
Name of Municipality (or as the case may be)

# EXHIBIT D

*Strata Property Act*

DRAFT FORM V

Schedule of Unit Entitlement

*(Section 245 (a), 246, 264)*

RE: Strata Plan EPS7328(the registration number of the strata plan) Phase 1

PID: 026-664-461

BLOCK A DISTRICT LOT 4247 SIMILKAMEEN DIVISION YALE DISTRICT

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## BARE LAND STRATA PLAN

The unit entitlement for each bare land strata lot is one of the following, as set out in the following table

**X** (a) a whole number that is the same for all of the residential strata lots as set out in section 246 (6) (a) of the *Strata Property Act*.

OR

(b) a number that is approved by the Superintendent of Real Estate in accordance with section 246 (6) (b) of the *Strata Property Act*.

---

Signature of the Superintendent of Real Estate

\* expression of percentage is for informational purposes only and has no legal effect

\*\* not required for a phase of a phased strata plan

Strata Lot No.	Sheet No.	Total Area in m2	Unit Entitlement
1	1	694.8	1
2	1	394.7	1
3	1	363.0	1
4	1	369.5	1
5	1	421.9	1
6	1	313.2	1
7	1	382.7	1
Total number of lots: 7			Total unit entitlement 7

Date: \_\_\_\_\_, 202\_\_

---

Signature of Owner Developer

Print Name: \_\_\_\_\_

## Exhibit E

### RE: Strata Plan EPS7328

The Schedule of Standard Bylaws to the *Strata Property Act* are deleted in their entirety, as permitted by section 120 of the *Act* and are REPLACED WITH THESE BYLAWS.

## DIVISION 1 DUTIES OF OWNERS, TENANTS, OCCUPANTS AND VISITORS

### 1. 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.
- (2) If an owner is late in paying his or her strata fees, the owner must pay to the strata corporation interest on the late payment at the Prime Rate as hereinafter defined plus 5 percentage points per annum, compounded annually, and calculated on a monthly basis commencing from the date the payment was due and continuing until the last day of the month in which it is paid. In no event shall this rate of interest exceed the amount set as the maximum interest rate for such charges and presently set at 10% per annum, compounded annually.

For the Purposes of this Bylaw, "Prime Rate" means that annual rate of interest (commonly called the prime rate) charged by Royal Bank of Canada at its main branch, Vancouver, British Columbia from time to time and designated by it as the prime rate (or if Royal Bank of Canada shall cease to quote such rate, such rate is quoted by any other Canadian Chartered Bank designated by the Strata Corporation, or if all Canadian Chartered Banks cease to quote such rate, the last quoted rate by Royal Bank of Canada or if applicable, the designated Canadian Chartered Bank), and if such rate shall be changed during any day the rate payable hereunder shall be the rate applicable at the commencement of such day, the intention being that the interest rate applicable and payable hereunder shall fluctuate from time to time as and when the prime rate fluctuates.

- (3) The strata corporation may sue as representative of all owners, without requiring authorization by a resolution passed by a  $\frac{3}{4}$  vote of the strata corporation and without condition, in a proceeding under the *Small Claims Act* against an owner of other person to collect money owing to the strata corporation, including money owing as a fine.

### 2. Repair and Maintenance of Property by Owner

- (1) An owner must repair and maintain the owner's strata lot, and keep such in a neat, clean and tidy state of appearance.

- (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.

### **3. Use of Property**

- (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 shall not:
  - (a) use his strata lot for any purpose which may be injurious to the reputation of the strata corporation;
  - (b) make undue noise in or about any strata lot or common property, and in particular, between the hours of 11:00 PM and 7:00 AM, make any noise which disturbs, or may disturb, the owner or occupant of any other strata lot;
  - (c) keep any livestock, poultry, rodents, snakes or any other animals on his strata lot except as otherwise permitted by these bylaws;
  - (d) make or cause to be made any alteration to the exterior of any improvement upon or vacant areas of the Strata Lot in any manner whatsoever, including, but not limited to fencing which will alter either the appearance or grade of the Strata Lot or any other Strata Lots without first obtaining the written consent of the strata council, except as permitted by any statutory building scheme registered on title to the Strata Lot;
  - (e) do anything or permit to be done anything by an occupier of a Strata Lot, or the common property, that is contrary to any statute, regulation, bylaw or ordinance or any government authority whether Federal, Provincial, Municipal or otherwise;
  - (f) not deposit refuse or garbage on or outside the Strata Lot other than in proper refuse receptacles designated for such purpose;
  - (g) not keep or store on any Strata Lot any motor vehicle which is not in operating condition except indoors;

- (h) subject to the further restrictions contained in this bylaw not keep any pets or animals on a Strata Lot except the following:
    - i) two (2) dogs and / or two (2) cats;
    - ii) an unlimited number of aquarium kept fish; and
    - iii) four (4) caged birds each not exceeding 500 grams in weight.
  - (i) not allow any dog, cat or other pet or animal outside of the residential buildings on the Strata Lot or on the common property unless leased and under appropriate control;
  - (j) not keep any dog with a weight in excess of 27 kilograms (60 pounds) or of the Doberman, Rottweiler, or Pit Bull breeds of dog without the written consent of the Strata Corporation, which consent may be arbitrarily withheld;
  - (k) keep vacant areas of the Strata Lot free of deadfall, brush and any other combustible material to reduce the hazard of wild fire and remove any tree that is subject to insect infestation;
  - (l) not cut any trees with a trunk diameter in excess of 20 cm on the Strata lot without the written consent of the Strata Corporation, EXCEPTING to construct a residential dwelling on the Strata Lot; and
  - (m) have any open fire that cause undue smoke or effects the reasonable use and enjoyment of another Strata Lot, or causes any risk of forest fire. All outdoor fires must be attended by a competent person at all time when burning.
- (3) An owner shall comply, and shall be responsible for the compliance by an owner's tenants, occupants or visitors, with all rules of the Strata Corporation regarding the use of common property.
- (4) An owner, tenant, occupant or visitor must not cause damage or make any alterations whatsoever 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.
- (5) An owner, tenant, occupant or visitor shall be permitted to operate any snowmobile or off-highway vehicle ("OHV") on vehicular accessways comprising the Common Property of the strata corporation provided that
- (i) speed shall be limited to 10km/h;
  - (ii) times of operation shall be restricted to between 6:30AM and 11:00 PM;
  - (iii) use of vehicular accessways shall be strictly for the purpose of traveling to and from snowmobile and OHV trails and no other purpose;
  - (iv) the operator of the snowmobile or OHV holds a valid driver's license and is a minimum 16 years of age;
  - (v) evidence of satisfactory insurance of the snowmobile or OHV, as

applicable, is provided to the strata corporation on request;  
(vi) the snowmobile or OHV must be operated so as to minimize noise and smoke. **Blipping of throttles, engine revving and stunting are strictly prohibited.**

#### **4. Inform Strata Corporation**

- (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.

#### **5. Obtain Approval Before Altering Common Property**

- (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.

#### **6. Permit Entry to Strata Lot**

- (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 prevent property damage to the common property or another strata lot or those portions of a strata lot that are the responsibility of the strata corporation under these bylaws; and
  - (b) at a reasonable time, on a minimum of 24 hours written notice:
    - (i) to inspect, repair or maintain common property, common assets; or
    - (ii) to insure the *Act* and these bylaws are being complied with.
- (2) The notice referred to in subsection (1) (b) must include the date and approximate time of entry, and the reason for entry.
- (3) If the authorization cannot be obtained then the person authorized by the strata corporation to enter the strata lot may do so by using reasonable force on the locking devices, and the replacement of the locking device and any resulting damage to the door and door frame will be at the expense of the strata lot owner.

**DIVISION 2  
POWERS AND DUTIES OF STRATA CORPORATION**

**7. Repair and Maintenance of Property by Strata Corporation**

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; and
- (c) limited common property, but the duty to repair and maintain it is restricted to repair and maintenance that in the ordinary course of events occurs less often than once a year.

**DIVISION 3  
COUNCIL**

**8. Council Size**

- (1) The council must have at least 3 and not more than 7 members.

**9. Council Members' Terms**

- (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.
- (3) No person may be elected to council or continue to be on council if the strata corporation is entitled to register a lien under the *Act* against a strata lot in which that person has an interest.

**10. Removing Council Member**

- (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.

**11. Replacing Council Member**

- (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.

## **12. Officers**

- (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.

## **13. Calling Council Meetings**

- (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.

#### **14. Requisition of Council Hearing**

- (1) By application in writing, stating the reason for the request, an owner or tenant may request a hearing at a council meeting.
- (2) If a hearing is requested under subsection (1), the council must hold a meeting to hear the applicant within one month of the request.
- (3) If the purpose of the hearing is to seek a decision of the council, the council must give the applicant a written decision within one week of the hearing.

#### **15. Quorum of Council**

- (1) A quorum of the council is:
  - (a) 2, if the council consists of 2, 3 or 4 members,
  - (b) 3, if the council consists of 5 or 6 members, and
  - (c) 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.

#### **16. Council Meetings**

- (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.

#### **17. Voting at Council Meetings**

- (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.

#### **18. Council to Inform Owners of Minutes**

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.

#### **19. Delegation of Council's Powers and Duties**

- (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.

#### **20. Spending Restrictions**

- (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.

**21. Limitation on Liability of Council Member**

- (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**

**22. Maximum fine**

- (1) The strata corporation may fine an owner or tenant a maximum of
  - (a) \$500 for each contravention of a bylaw, and
  - (b) \$100 for each contravention of a rule.
- (2) The strata corporation may impose a fine on an owner or tenant for a continuing contravention of a bylaw or rule every 7 days.
- (3) Additional assessments, fines authorized by these bylaws, banking charges, filing costs, expenses, interest charges and any other expenses incurred by the strata corporation to enforce these bylaws, as they may be amended from time to time, or any rule which may be established from time to time by the council pursuant to the *Act* or these bylaws, shall become part of the assessment of the owner responsible and shall become due and payable on the first day of the month next following, except that any amount owing in respect of a fine or the cost of remedying the contravention of a bylaw will be calculated as a separate component of such assessment and the strata corporation may not register a lien against such separate component.
- (4) In addition to any fine imposed, an Owner shall pay to the Strata Corporation an amount equivalent to replace any trees cut on a Strata Lot in contravention of Section 3(2)(k).

**23. Continuing contravention**

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**

**24. Person to Chair Meeting**

- (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.

**25. Participation By Other Than Eligible Voters**

- (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.

**26. Voting**

- (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) 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.
- (7) An owner may not exercise the owner's vote in respect of the owner's strata lot if the strata corporation is entitled to register a lien under the *Act* against that owner's strata lot, except on matters requiring a unanimous vote.

### **26.1 Attendance by Electronic Means**

Attendance is permitted by an owner at an annual or special general meeting by electronic means, including telephone or any other method, including video conference over the internet or otherwise, if the method in actual fact permits all persons participating in the meeting to communicate with each other during the meeting PROVIDED THAT:

- (a) Such attendance is authorized at least 48 hours in advance by the Strata Council,
- (b) If attendance by electronic means is at the request of an owner, the cost and risk of success of such a method of attendance shall be that of the owner requesting it. If an owner requests such attendance, and if the attendance is unable to occur, or is unable to continue as a result of technical or other difficulties, then the owner in question is deemed not to have attended, or to have left the meeting.

### **27. Order of Business**

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; and
- (n) terminate the meeting.

## **DIVISION 6 VOLUNTARY DISPUTE RESOLUTION**

### **28. Voluntary Dispute Resolution**

- (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**

### **29. Display Lot**

- (1) During the time that the owner developer of the strata corporation is a first owner of any strata lots, it shall have the right to maintain any strata lot or strata lots, whether owned or leased by it, as a display unit or units, and to carry on sales or leasing functions it considers necessary in order to enable it to sell or lease the strata lots.
- (2) At the reasonable discretion of the owner developer, it may use the common property to conduct the sale or lease of strata lots in the strata plan up to 24 months after the date of first occupancy of any such strata lot.
- (3) Signs advertising the sale, lease or open house of a strata lot may not be displayed on any strata lot or on any common property of the strata corporation. Notwithstanding the foregoing, marketing signs of the owner

developer may be displayed on the common property and/or the limited common property or any strata lot owned or leased by the owner developer at the reasonable discretion of the owner developer.

## **DIVISION 8 SPECIAL PROVISIONS**

### **30. Leasing / Rental Requirements**

- (1) Upon request of the Strata Corporation, an Owner must provide the strata corporation with a true and complete copy of every written tenancy agreement (as defined in the *Residential Tenancy Act* (British Columbia) (the “RTA”) as amended or replaced) except that financial terms may be redacted. For greater certainty, this provision does not apply to tenancies to which the RTA does not apply.
- (2) An Owner must cause the tenant to execute a Form K Notice of Tenant’s Responsibilities as provided in the *Strata Property Act* (British Columbia), as amended or replaced, prior to his or her occupation of the strata lot and provide the strata corporation with a copy of thereof upon request.

### **31. Extra-Ordinary Expenditures**

- (1) The strata corporation may acquire or dispose of personal property if the personal property has a market value of not more than \$2,000.00 per item or \$10,000.00 in the aggregate for purchases in any one year, unless authorized by a  $\frac{3}{4}$  vote at an annual or special general meeting.
- (2) If a proposed expenditure has not been approved in the budget or at an annual or special general meeting, the strata corporation may make the expenditure out of the operating fund if the expenditure, together with all other unapproved expenditures, whether of the same type or not, that were made under this subsection in the same fiscal year, in less than \$10,000.00 per item or \$25,000.00 in the aggregate for expenditures in any one year, unless authorized by a  $\frac{3}{4}$  vote at an annual or special general meeting.

### **32. Extra Services**

- (1) The strata corporation may, on the written request of any Owner, collect from that Owner, in monthly instalments, an amount set by the Strata Corporation, sufficient to pay all municipal taxes, utility charges and similar or other regular charges that are necessary or reasonable in relation to the strata lot, and pay such costs or charges on behalf of the owner when due.

# EXHIBIT F

## Strata Property Act

### ESTIMATED OPERATING BUDGET Of STRATA CORPORATION FEES

<b>Item</b>	<b>Amount</b>
Road Maintenance	\$3,381.00
10% Contingency	\$338.10
<b>TOTAL</b>	<b>\$3,719.10</b>
Monthly Strata Fee per Lot	\$44.28

# EXHIBIT G

## *Strata Property Act*

### FORM J

[am. B.C. Reg. 312/2009, s.8.]

## RENTAL DISCLOSURE STATEMENT

(Section 139)

Re: Strata Plan EPS7328, Phase 1, being a strata plan of PID 026-664-461, Block A District Lot 4247 Similkameen Division Yale District

This Rental Disclosure Statement is:

the first Rental Disclosure Statement filed in relation to the above-noted strata plan.

a changed Rental Disclosure Statement filed under section 139(4) of the *Strata Property Act*, and the original Rental Disclosure Statement filed in relation to the above-noted strata plan was filed on April 12, 2017.

- 1 The development described above includes 7 (seven) 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* (must specify a date)
NIL	

\* Section 143(2) of the *Strata Property Act* provides that, if this Rental Development 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 the residential strata lots, as described below, until the date set out opposite each strata lot's description.

# EXHIBIT G

Description of Strata Lot	Date Rental Period Expires* <i>(must specify a date)</i>
Strata Lots 1 through 7	December 31, 2067

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

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

**OR**

~~There is a bylaw of the strata corporation that restricts the rental of strata lots, the text of which is attached to and forms part of this statement.~~

Date: \_\_\_\_\_, 202\_\_\_\_.

0980131 B.C. Ltd. by its authorized signatory(ies):  
per:

\_\_\_\_\_  
Dan Beaulac, Director

\_\_\_\_\_  
Bruce Clarke, Director

14  
20  
2

LA062604 12 MAY 2006 14 20

LA062603



bc Land  
Title & Survey

Free

COER

**NOT WITHIN THE AGRICULTURAL LAND RESERVE**

Our File: 3411088

BIG WHITE REAL ESTATE LTD.  
Po Box 2039 Stn R  
Kelowna, BC V1X 4K5

01	06/05/12 14:26:54	01 KL	922061
	FEE SIMPLE FREE		\$0.00
01	06/05/12 14:26:59	01 KL	922061
	CHARGE FREE		\$0.00

Dear Paul Plocttis:

As of the date identified below, the Crown Grant described below has been forwarded to the Deputy Registrar, Land Title Office, Land Title and Survey Authority of BC, 114-455 Columbia Street, Kamloops BC V2C 6K4 for registration.

By producing a copy of this letter, by mail or in person, the Land Title Office noted above will be authorized to furnish you with a State of Title Certificate supplied free of charge.

Crown Grant No.: 9189/1361

Crown Grant Date: May 10, 2006

Grantee(s): BIG WHITE REAL ESTATE LTD., (Incorporation No. BC0670547)

Description: BLOCK A DISTRICT LOT 4247 SIMILKAMEEN DIVISION OF YALE DISTRICT

Purchase Price: \$239,528.02 (Does not include GST or PTT)

Location: Big White

Containing 5.19 hectares

Assessment District: Penticton

PIN: 90055438

N.T.S.: 82E

B.C.G.S.: 82E076

ORIGINAL SIGNED BY  
WARREN TIPPER

026-664-461

Land Title and Survey Authority  
of British Columbia

MAY 12 2006

Kamloops

Warren Tipper  
Unit Head, Crown Grant Services  
Telephone No. (250) 952-5045

WT:kd

innovation. | integrity. | trust.

Land Title & Survey Authority of British Columbia Surveyor General Division  
Mailing: PO Box 9390 Stn Prov Govt, Victoria BC V8W 9M8 Civic: 3400 Davidson Avenue, Victoria BC V8Z 3P8  
Phone: 250 952 5021 Fax: 250 387 1830 250 952 4590 www.ltsa.ca

- 2 -

cc: British Columbia Assessment Authority, Penticton, British Columbia  
Barb Duncan, Portfolio Administration Section, Ministry of Tourism, Sport and the Arts,  
3rd Floor, 145 3rd Avenue, Kamloops, British Columbia V2C 3M1  
Land Title Office, Kamloops, British Columbia  
Leslie Guthrie, Property Transfer Tax Section, Property Taxation Branch, Ministry of  
Small Business and Revenue, Victoria, British Columbia

Drawn by KD

Compared by [Signature]

BRITISH

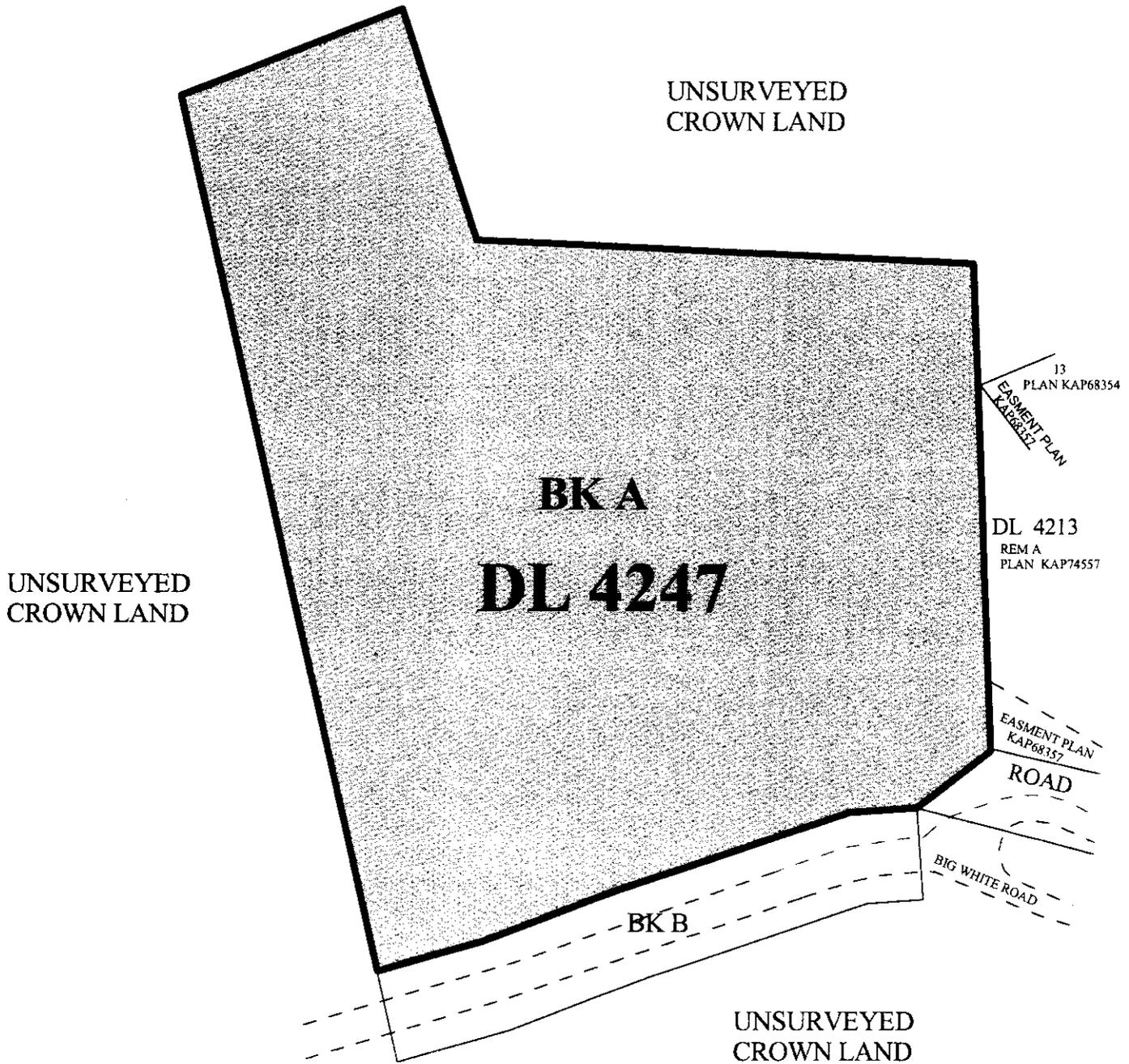


COLUMBIA

Crown Grant No. 9189  
1361

**SIMILKAMEEN DIVISION OF YALE DISTRICT  
BIG WHITE REAL ESTATE LTD.**

1:2000



For application to register charges see Form 17 on the back of this instrument

File No.: 3411088

No. 9189  
1361



CROWN GRANT

*LAND ACT*  
and  
*MINISTRY OF LANDS, PARKS AND HOUSING ACT*

  
Warren Tipper, Unit Head, Crown Grant Services  
Land Title and Survey Authority of British Columbia

THIS GRANT dated the 10th day of May, 2006.

BETWEEN:

HER MAJESTY THE QUEEN IN RIGHT  
OF THE PROVINCE OF BRITISH COLUMBIA

(herein called the "Grantor")

AND:

BIG WHITE REAL ESTATE LTD., (Incorporation No. BC0670547)  
Post Office Box 2039 Station R  
Kelowna, British Columbia V1X 4K5

(herein called the "Grantee")

WITNESSES that in consideration of the sum of \$239,528.02 of lawful money of Canada now paid by the Grantee to the Grantor (the receipt of which the Grantor acknowledges), the Grantor grants to the Grantee, in fee simple, the parcel of land and premises situate in the Penticton Assessment Area in the Province of British Columbia, described as follows:

BLOCK A DISTRICT LOT 4247 SIMILKAMEEN DIVISION OF YALE DISTRICT

- 2 -

as shown on the official plan confirmed by the Surveyor General of British Columbia and coloured red on the annexed plan.

PROVIDED THAT the estate herein granted is subject to:

- (a) any conditional or final water licence or substituted water licence issued or given under the *Water Act*, or any prior or subsequent enactment of the Province of British Columbia of like effect, and to the rights of the holder of it to enter on the land and to maintain, repair and operate any works permitted on the land under the licence at the date of this grant;
- (b) all subsisting grants to, or subsisting rights of any person made or acquired under the *Mineral Tenure Act*, *Coal Act* or *Petroleum and Natural Gas Act* or under any prior or subsequent enactment of the Province of British Columbia of like effect;

EXCEPTING AND RESERVING, nevertheless to the Grantor, its successors and assigns the exceptions and reservations of the interests, rights, privileges and titles referred to in section 50 of the *Land Act*.

AND in this instrument, unless the context otherwise requires,

- (a) the singular includes the plural and the masculine includes the feminine gender and a corporation; and
- (b) all Acts referred to are statutes of the Province of British Columbia.

IN WITNESS WHEREOF and in accordance with section 109(2) of the *Land Act*, the corporate seal of the Land Title and Survey Authority of British Columbia has been affixed hereto and this grant has been executed by a person designated by resolution of the board of directors of that entity, this 10<sup>th</sup> day of **MAY**, 2006.

  
\_\_\_\_\_  
Authorized Signatory - Godfrey Archbold,  
Rick Hargraves, or  
Jeff Beddoes

END OF DOCUMENT



APPLICATION  
LAND TITLE ACT  
Form 17  
(Section 155(1))

NATURE OF INTEREST:

CHARGE	TRUE
	VALUE:.....N/A.....
....undersurface rights and other exceptions and reservations section 50 Land Act... (NATURE OF CHARGE)	

CHARGE	TRUE
	VALUE: .....
..... (NATURE OF CHARGE)	

CHARGE	TRUE
	VALUE: .....
..... (NATURE OF CHARGE)	

CHARGE	TRUE
	VALUE: .....
..... (NATURE OF CHARGE)	

CHARGE	TRUE
	VALUE: .....
..... (NATURE OF CHARGE)	

Herewith fees of \$ N/A

PID:

Full name, address, telephone number of person presenting application:

Warren Tipper, Unit Head, Crown Grant Services, Land Title and Survey Authority of British Columbia, PO Box 9390, Victoria, British Columbia V8W 9M8 (Telephone: (250) 952-5045

(Signature of applicant, or solicitor or authorized agent)

LAND TITLE ACT  
FORM C  
(Section 233)

12 MAY 2006 14 20

LA062605

C  
4  
file

Province of  
British Columbia  
GENERAL INSTRUMENT - PART 1

Page 1 of 4

1. APPLICATION: (Name, address, phone number and signature of applicant, applicant's solicitor or agent)  
Crown Grant Services, Land Title and Survey Authority of British Columbia  
PO Box 9390 Stn Prov Govt  
Victoria, British Columbia V8W 9M8

(Signature of Applicant or Authorized Agent)

2. PARCEL IDENTIFIER(S) AND LEGAL DESCRIPTION(S) OF LAND: \*  
NO PID Blk A of DL4247, SDYD

3. NATURE OF INTEREST: *	Description	Document Reference (Page and paragraph)	Person Entitled to Interest
	Section 219 Covenant	whole document	Transferee

4. TERMS: Part 2 of this instrument consists of (select one only)

(a) Filed Standard Charge Terms	<input type="checkbox"/>	D.F. No.	01 06/05/12 14:27:09 01 KL	922061
(b) Express Charge Terms	<input checked="" type="checkbox"/>	Annexed as Part 2	CHARGE FREE	\$0.00
(c) Release	<input type="checkbox"/>	There is no Part 2 of this instrument		

A selection of (a) includes any additional or modified terms referred to in Item 7 or in a schedule annexed to this instrument. If (c) is selected, the charge described in Item 3 is released or discharged as a charge on the land described in Item 2.

5. TRANSFEROR(S): \*  
BIG WHITE REAL ESTATE LTD. Incorporation NO. BC0670547, PO Box 2039 Stn R Kelowna, BC V1X 4K5

6. TRANSFEREE(S): (Including postal address(es) and postal code(s)) \*  
HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF BRITISH COLUMBIA as represented by the Minister of Agriculture and Lands, Parliament Buildings, Victoria, British Columbia V8V 1X5

7. ADDITIONAL OR MODIFIED TERMS: \*  
N/A

8. EXECUTION(S): \*\* This instrument creates, assigns, modifies, enlarges, discharges or governs the priority of the interest(s) described in Item 3 and the Transferor(s) and every other signatory agree to be bound by this instrument, and acknowledge(s) receipt of a true copy of the filed standard charge terms, if any.

Officer Signature(s)	Execution Date	Party(ies) Signature(s)
	Y M D 06 04 19	
Barb Duncan 3rd Floor, 145-3rd Ave. Kamloops, BC V2C 3M1 A Commissioner for taking affidavits in the Province of British Columbia		Name: Susan Fitton HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF BRITISH COLUMBIA, by its authorized representative

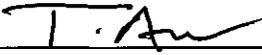
OFFICER CERTIFICATION:  
Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the Evidence Act, R.S.B.C. 1996, c. 124, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the Land Title Act as they pertain to the execution of this instrument.

**LAND TITLE ACT  
FORM D**

Province of  
British Columbia  
**EXECUTIONS CONTINUED**

Page 2 of 4

Officer Signature(s)



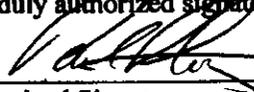
HERESA ARSENAULT  
BARRISTER & SOLICITOR  
3RD FLOOR-1665 ELLIS STREET  
KELOWNA, BC V1Y 2B3  
PHONE: 869-1110

Execution Date

Y	M	D
06	01	27

Party(ies) Signature(s)

SIGNED on behalf of  
BIG WHITE REAL ESTATE LTD.  
by a duly authorized signatory

  
Authorized Signatory

**OFFICER CERTIFICATION:**

Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the *Evidence Act*, R.S.B.C. 1996, c. 124, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the *Land Title Act* as they pertain to the execution of this instrument.

C

For Land Title Office use: Page 3 of 4

Restrictive Covenant No.:

File No.: 3411088

Disposition No.: 850768

**TERMS OF INSTRUMENT - Part 2**

In consideration of the sum of \$1.00 now paid by the Transferee to the Transferor and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the Transferor, the parties agree as follows:

**ARTICLE I - DEFINITIONS**

- 1.1 In this agreement "Land" means the land described in Item 2 of Part 1 of this General Instrument, "Transferor" means the person named in Item 5 of Part 1 of this General Instrument, and "Transferee" means the person named in Item 6 of Part 1 of this General Instrument.

**ARTICLE II - COVENANT AND INDEMNITY OF THE TRANSFEROR**

- 2.1 The Transferor covenants and agrees with the Transferee that the Transferor will not subdivide the Land except by way of a subdivision plan or strata plan that has been approved by the Transferee in writing.
- 2.2 The Transferor will indemnify and save the Transferee harmless from all actions, causes of action, claims, demands, suits, losses, damages, debts, accounts, liabilities, costs, expenses and compensation of any kind, including fees of solicitors and other professional advisors, arising out of any breach, violation or non-performance by the Transferor of any covenant set out in Article II in this agreement.

**ARTICLE III - MISCELLANEOUS**

- 3.1 No term, condition, covenant or other provision in this agreement will be considered to have been waived by the Transferee unless such waiver is expressed in writing by the Transferee and the waiver by the Transferee of any such term, condition, covenant or other provision will not be construed as or constitute a waiver of any further or other breach of that or any other term, condition, covenant or other provision of this agreement.
- 3.2 This agreement extends to, is binding upon and enures to the benefit of the parties and their respective successors and assigns.
- 3.3 In this agreement, unless the context otherwise requires, the singular includes the plural and the masculine includes the feminine gender and a corporation.
- 3.4 This agreement will be interpreted according to the laws of the Province of British Columbia.

**RESTRICTIVE COVENANT**

For Land Title Office use: Page 4 of 4

Restrictive Covenant No.:

File No.: 3411088

Disposition No.: 850768

- 3.5 Where there is a reference to an enactment of the Province of British Columbia in this agreement, that reference includes a reference to any subsequent enactment of the Province of British Columbia of like effect and, unless the context otherwise requires, all statutes referred in this agreement are enactments of the Province of British Columbia.
- 3.6 If any section of this agreement or any part of a section is found to be illegal or unenforceable, that part or section, as the case may be, will be considered separate and severable and the remaining parts or sections, as the case may be, will not be affected and will be enforceable to the fullest extent permitted by law.
- 3.7 This agreement and all covenants contained in it will be registered as a charge against the Land pursuant to section 219 of the *Land Title Act*.

**END OF DOCUMENT**

---

RESTRICTIVE COVENANT

006 13 and 14 Act  
Form C  
(Section 233)

LA127242

12 SEP 2006 13 49

LA127241

Province of British Columbia

GENERAL INSTRUMENT - PART 1 (This area for Land Title Office use)

Page 1 of 8 pages

1. APPLICATION: (Name, address, phone number and signature of applicant, applicant's solicitor or agent)

PUSHOR MITCHELL Lawyers, 3rd Floor, 1665 Ellis Street, Kelowna, British Columbia V1Y 2B3, Phone (250) 762-2108 Client No. 10332 skier blanket & specified TMA 39717.58-lxs High Forest

*Theresa Arsenault*  
Signature of Applicant's Agent

2. PARCEL IDENTIFIER(S) AND LEGAL DESCRIPTION(S) OF LAND:\*

(PID) (LEGAL DESCRIPTION)  
026-664-461 BLOCK A District Lot 4247, SDYD

01 06/09/12 13:53:31 01 KL 950608  
CHARGE \$130.40

3. NATURE OF INTEREST:\*

DESCRIPTION

DOCUMENT REFERENCE (page and paragraph)

PERSON ENTITLED TO INTEREST

See Schedule

See Schedule

See Schedule

4. TERMS: Part 2 of this instrument consists of (select one only)

- (a) Filed Standard Charge Terms
- (b) Express Charge Terms
- (c) Release

<input type="checkbox"/>	D.F. No.
<input checked="" type="checkbox"/>	Annexed as Part 2
<input type="checkbox"/>	There is no Part 2 of this instrument

A selection of (a) includes any additional or modified terms referred to in item 7 or in a schedule annexed to this instrument. If (c) is selected, the charge described in iter released or discharged as a charge on the land described in item 2.

5. TRANSFEROR(S):\* BIG WHITE REAL ESTATE LTD. (Inc. No.670547), Box 2039, Kelowna, British Columbia V1X 4K5;

6. TRANSFEREE(S):\* BIG WHITE SKI RESORT LTD., Inc. No. 286951, Post Office Box 2039, Station R, Kelowna, British Columbia V1X 4K5

7. ADDITIONAL OR MODIFIED TERMS:\* N/A

8. EXECUTION(S):\*\* This instrument creates, assigns, modifies, enlarges, discharges or governs the priority of the interest(s) described in item 3 and the Transferor(s) and every other signatory agree to be bound by this instrument and acknowledge(s) receipt of a true copy of the filed standard charge terms, if any.

SUBMITTED BY: KERSHAW  
KUROYAMA REGISTRY

Officer Signature(s)

*T. Arsenault*  
Theresa Arsenault  
Lawyer  
3<sup>rd</sup> Floor, 1665 Ellis Street  
Kelowna, BC V1Y 2B3  
(250) 762-2108

Execution Date

Y	M	D
2006	09	05

Party(ies) Signature(s)

BIG WHITE REAL ESTATE LTD. by its authorized signatory:

*Kate Davies*

KATE DAVIES

Officer Certification:

Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the Evidence Act, R.S.B.C. 1996, c. 124, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the Land Title Act as they pertain to the execution of this instrument. \* If space insufficient, enter "SEE SCHEDULE" and attach schedule in Form E. \*\* If space insufficient, continue executions on addition page(s) in Form D.

Land Title Act  
FORM D  
EXECUTIONS CONTINUED

Officer Signature(s)

Y M D

Party(s) Signature(s)



Theresa Arsenault  
Lawyer  
3<sup>rd</sup> Floor, 1665 Ellis Street  
Kelowna, BC V1Y 2B3  
(250) 762-2108

Y	M	D
2006	09	05

**BIG WHITE SKI RESORT LTD.** by its  
authorized signatory:



KATE DAVIES

**OFFICER CERTIFICATION:**

Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the Evidence Act, R.S.B.C., 1996 c. 124, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the Land Title Act as they pertain to the execution of this instrument. \* If space insufficient, enter "SEE SCHEDULE" and attach schedule in Form E. \*\* If space insufficient, continue executions on additional page(s) in Form D.

LAND TITLE ACT  
FORM E

SCHEDULE

ENTER THE REQUIRED INFORMATION IN THE SAME ORDER AS THE INFORMATION MUST APPEAR ON THE FREEHOLD TRANSFER FORM, MORTGAGE FORM OR GENERAL DOCUMENT FORM.

3. NATURE OF INTEREST:\*

DESCRIPTION

DOCUMENT REFERENCE  
(page and paragraph)

PERSON ENTITLED TO INTEREST

Easement over Part of Block A, District Lot 4247 as shown as Parcels A, B, C, and D on Plan KAP 81903 <sup>SDYD</sup>

Page 4, Par. 1

Registered Owners of: Lot 1, DL 4109s, SDYD, Plan KAP73883

Easement

Page 6, Par 2

Registered Owners of: Lot 1, DL 4109s, SDYD, Plan KAP73883

Skier access easement  
High Forest

**TERMS OF INSTRUMENT – PART 2**

**WHEREAS :**

A. The Transferor is the registered owner of that certain parcel of land situate in Penticton Assessment Area, in the Province of British Columbia, described as:

Block A, District Lot 4247  
Similkameen Division Yale District

(the “Transferor’s Lands”)

B. The Transferee is the registered owner of that certain parcel of land situate in Penticton Assessment Area, in the Province of British Columbia, described as:

Lot 1, District Lot 4109s  
Similkameen Division Yale District  
Plan KAP73883

(the “Transferee’s Lands”)

C. The Transferor intends to grant an easement over part of the Transferor’s Lands, described as for the benefit of the Transferee’s Lands, for skier, boarder, cyclist, horseback, pedestrian, snow grooming equipment and snowmobile access over the Easement Area (the “Purposes”)

In consideration of the premises, covenants, warranties and representations in this agreement, and of the sum of One (\$1.00) Dollar now paid by the Transferee to the Transferor (the receipt and sufficiency of which is acknowledged by the Transferor) and for other good and valuable consideration, the parties agree as follows:

1. The Transferor grants an Easement over that part of the Transferor’s Lands outlined in heavy black and marked Parcels A, B, C and D on Reference Plan of Easement over Part of Block A, District Lot 4247, SDYD, prepared by Neil R. Denby, British Columbia Land Surveyor and dated May 2, 2006 (the “Easement Area A”) to and for the benefit of the Transferee, its servants, agents, invitees, licensees, successors and assigns together with a full, free and uninterrupted right, license, liberty, privilege, permission and right-of-way forever, at all times and from time to time, to pass over, under, in and through to the Easement Area together with the right of uninterrupted ingress, egress and regress for the Transferee, its servants, agents, invitees, licensees, guests and customers with or without vehicles, supplies or equipment, for the Purposes.

ASSIGNED PLAN NO.  
KAP 81903

\_\_\_\_\_  
Pushor Mitchell  
\_\_\_\_\_

2. The Transferor grants an Easement over the Transferor's Lands (the "**Easement Area B**") to and for the benefit of the Transferee, its servants, agents, invitees, licensees, successors and assigns together with a full, free and uninterrupted right, license, liberty, privilege, permission and right-of-way forever, at all times and from time to time, to pass over, under, in and through to the Easement Area together with the right of uninterrupted ingress, egress and regress for the Transferee, its servants, agents, invitees, licensees, guests and customers with or without vehicles, supplies or equipment, for the Purposes.

Easement Area A and Easement Area B are collectively referred as the "**Easement Area**"

#### **Easement Area A**

3. Except for the construction of buildings and improvements approved by the Transferee, the Transferor covenants and agrees with the Transferee, that with respect to Easement Area A, the Transferor will:
- a) not, nor permit any other person to erect, place, install or maintain any building, structure, mobile home, concrete driveway or patio, retaining wall, pipe, wire or conduit on, over or under any portion of Easement Area A so that it in any way interferes with or damages or prevents access to the Easement Area A for the Purposes;
  - b) not, nor permit any other person to erect, place, install or maintain any building, structure, pipe, wire or conduit in the airspace above Easement Area A;
  - c) not do nor knowingly permit to be done any act or thing which will interfere with the Transferee's use and enjoyment of Easement Area A for the Purposes;
  - d) not in any way diminish or increase the soil or disturb the natural grade of the Easement Area A and in particular, without in any way limiting the generality of the foregoing, will not construct open drains or ditches along or across the Easement Area A except as approved by the Transferee; and
  - e) not, nor permit the construction of roofs on buildings such that snow or ice will fall and accumulate on Easement Area A;
  - f) not, nor permit the dumping of ice or snow onto Easement Area A such that it increases or decreases or in any way impedes the use and enjoyment of Easement Area A for the Purposes.
  - g) create an 8 meter wide trail in Parcel B The trail may follow the natural contours of the Transferor's Lands or be constructed by means approved by the Transferee, acting reasonably. The Transferor will maintain the trail in Parcel B to an 8 meter wide width, having a slope and grade satisfactory to the Transferee for the safe passage of skiers, boarders and snow grooming equipment.

\_\_\_\_\_  
Pushor Mitchell  
\_\_\_\_\_

4. Notwithstanding the covenants of the Transferor in Paragraph 3 above, the Transferee consents to the paving of a portion of Parcel A in Easement Area A to construct a roadway (the "Roadway") for the passage of vehicles so long as a ski trail is maintained within Parcel A of Easement Area A. Prior to commencement of paving, the Transferor will provide to the Transferee for the Transferee's prior review and written consent, engineered drawings detailing the proposed Roadway. The Transferee shall have the right to request modifications to the Roadway plan to ensure the safe passage of persons and snow grooming equipment along the ski trail, including the construction of railings, under or over passes, or other fencing and signage, as may be required by the Transferee, at the Transferor's sole cost.

#### **Easement Area B**

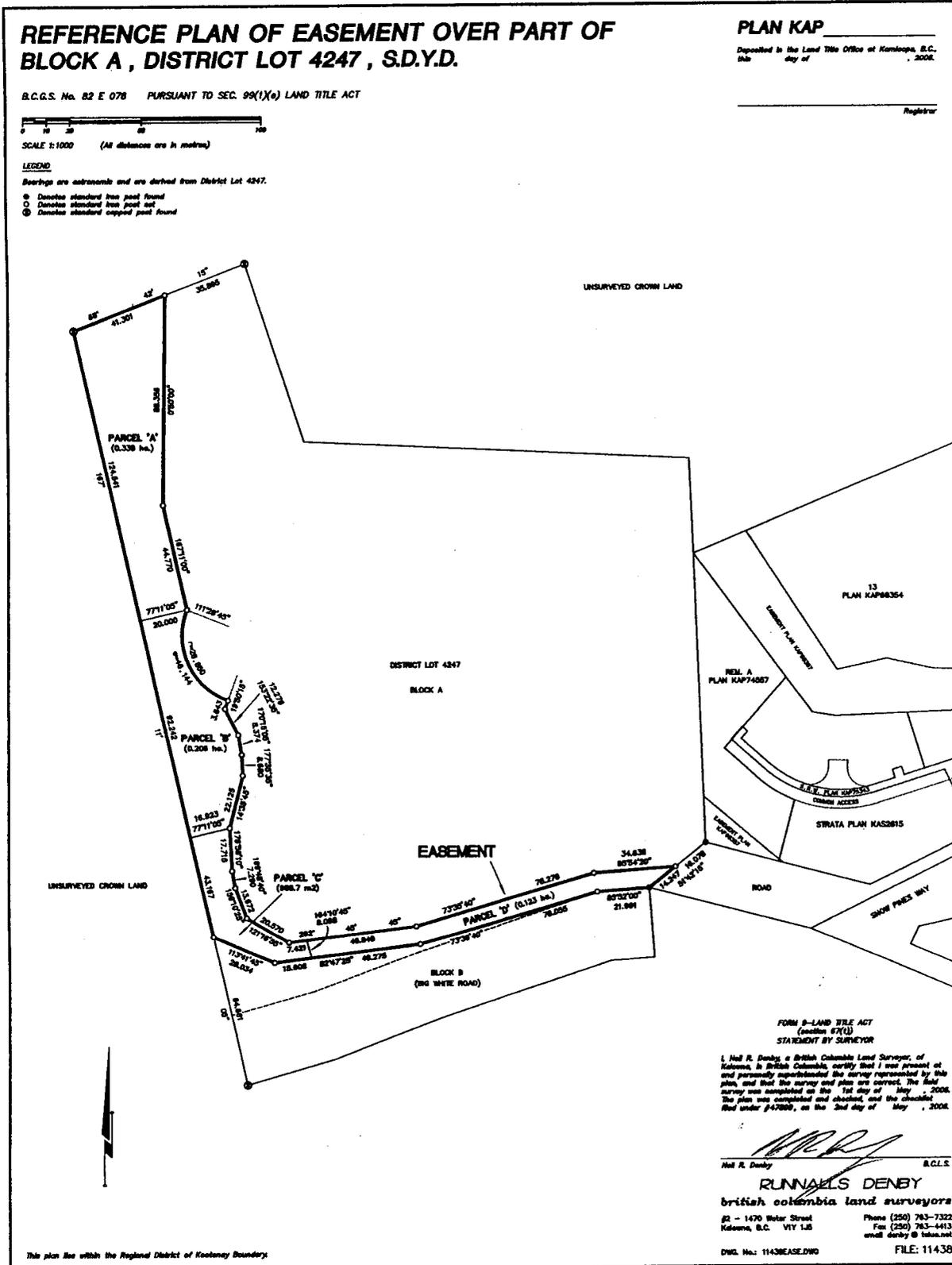
5. Except for the construction of buildings and improvements approved by the Transferee, the Transferor covenants and agrees with the Transferee, that with respect to Easement Area B, the Transferor will:
- a) not, nor permit any other person to erect, place, install or maintain any building, structure, mobile home, concrete driveway or patio, retaining wall, pipe, wire or conduit on, over or under any portion of Easement Area B so that it in any way interferes with or damages or prevents access to the Easement Area B for the Purposes;
  - b) not, nor permit any other person to erect, place, install or maintain any building, structure, pipe, wire or conduit in the airspace above Easement Area B;
  - c) not do nor knowingly permit to be done any act or thing which will interfere with the Transferee's use and enjoyment of Easement Area B for the Purposes;
  - d) not in any way diminish or increase the soil or disturb the natural grade of the Easement Area B and in particular, without in any way limiting the generality of the foregoing, will not construct open drains or ditches along or across the Easement Area B except as approved by the Transferee; and
6. The Transferee covenants and agrees with the Transferor, that the Transferee will:
- a) effect and keep in force insurance protecting the Transferor and the Transferee against claims for personal injury, death, property damage or third party, or public liability claims arising from any accident or occurrence on the Easement Area or the Transferor's Lands to an amount not less than \$5,000,000.00 per occurrence;
  - b) except for any loss or damage caused by the negligence or default of the Transferor, indemnify and save harmless the Transferor from any claims or damages including legal costs on a solicitor and own client basis, arising from or by reason of the use of the Easement Area, except the Roadway when constructed, by members of the public as a ski run; and
  - c) limit its use of the Easement Area to those areas not covered by buildings.

\_\_\_\_\_  
Pushor Mitchell  
\_\_\_\_\_

7. The Transferor covenants with the Transferee that the Transferor has the right to enter into this Agreement and will not at any time hereafter do or knowingly permit to be done any act whatever nature or kind that will jeopardize or interfere with the exercise of the Easement or knowingly permit to be done any other thing which might reasonably be expected to cause any damage to or interfere therewith.
8. The Parties each covenant and agree with the other, as follows:
- (a) that no part of the title in fee simple to the soil shall pass to or be vested in the Transferee under or by virtue of these presents and the Transferor may fully use and enjoy all the Transferor's Lands subject only to the rights and restrictions herein contained;
  - (b) that the covenants herein contained shall be covenants running with the Transferor's Lands and that none of the covenants herein contained shall be personal or binding upon the parties hereto, save and except during the Transferor's seisin or ownership of any interest in the Transferor's Lands, and with respect only to that portion of the Transferor's Lands of which the Transferor shall be seised or in which he shall have an interest, but that the Transferor's Lands, nevertheless, be and remain at all times charged therewith;
  - (c) this Easement is appurtenant to the Transferee's Lands which lands will, for the purpose of this Easement be the dominant tenement and the Transferor's Lands will be the servient tenement.
  - (d) where the expression "Transferor" includes more than one person, all covenants herein on the part of the Transferor shall be construed as being several as well as joint;
  - (e) this Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, administrators, executors, successors and assigns as the case may be and wherever the singular or masculine is used, it shall be construed as if the plural or the feminine or neuter, as the case may be, had been used, where the parties or the context hereto so require and the rest of the sentence shall be construed as if the grammatical and terminological changes thereby rendered necessary had been made.

TMA 39717.58-lxs  
High Forest

\_\_\_\_\_  
Pushor Mitchell  
\_\_\_\_\_



END OF DOCUMENT

*Reference Plan*

LAND TITLE ACT

FORM 11(a)

(Section 99(1) (e), (j) and (k))

**APPLICATION FOR DEPOSIT OF REFERENCE  
OR EXPLANATORY PLAN (CHARGE)**

I, Lisa Satterthwaite, paralegal, 3rd Floor, 1665 Ellis Street, Kelowna, BC, V1Y 2B3 agent of **BIG WHITE SKI RESORT LTD.**, Inc. No. 286951, PO Box 2039, Station R, Kelowna, BC V1X 4K5, the owner of a registered charge apply to deposit **Reference Plan of Easement over part of Block A, District Lot 4247, SDYD**

I enclose:

1. The reference/explanatory plan.
2. The reproductions of the plan required by section 67(s)(see below).
3. Fees of \$ 54.00.

01 06/09/12 13:53:37 01 KL  
S/S/OT PLANS

950608  
\$54.00

Dated: September 5, 2006

*Lisa Satterthwaite*  
SIGNATURE

NOTE: (i) Under section 67(s) the following reproductions of the plan must accompany this application:

- (a) one blue linen original (alternatively white linen or original transparencies).
- (b) one duplicate transparency.
- (c) one whiteprint is required as a worksheet for the land title office.

(ii) The following further requirements may be necessary:

- (a) If the parent property is an Agricultural Land Reserve, a release is required unless the parent property is less than 2.0 acres (app. .8094 hectares) or where, for permitted uses, an approving officer has signed the plan under section 1(1)(a) and (b) of the Subdivision and Land Use Regulation (B.C. Reg. 7/81) under the *Agricultural Land Commission Act*.
- (b) Where a notice respecting a grant under the *Home Purchase Assistance Act* is endorsed on title, an extra white print must accompany the application, unless the Ministry of Lands, Parks and Housing agrees otherwise in writing. This extra print must contain the following endorsement:

"The eligible residence as defined by the *Home Purchase Assistance Act* is located on lot created by this plan.

\_\_\_\_\_  
B.C.L.S. or solicitor for the owner"

- (c) Controlled access approval must be evident on the plan where parent property adjoins a highway that is designated as a controlled access highway.
- (d) Where the plan refers to a restrictive covenant to be made under section 219, the instrument containing the covenant must be tendered with the plan.

TMA 39717.58-lxs

**ASSIGNED PLAN NO.**

KAP 81903

2/10

C-65-20

Land Title Act  
Form C  
(Section 233)

12 SEP 2006 13 49

LA127244

Province of British Columbia

GENERAL INSTRUMENT - PART 1

(This area for Land Title Office use)

Page 1 of 5 pages

1. APPLICATION: (Name, address, phone number and signature of applicant, applicant's solicitor or agent)

**PUSHOR MITCHELL** Lawyers, 3rd Floor, 1665 Ellis  
Street, Kelowna, British Columbia V1Y 2B3, Phone (250)  
762-2108 Client No. 10332 RC  
TMA /39717.58-lxs/

*[Signature]*  
Signature of Applicant's Solicitor or Agent

2. PARCEL IDENTIFIER(S) AND LEGAL DESCRIPTION(S) OF LAND:\*

(PID) (LEGAL DESCRIPTION)  
026-664-461 Block A, District Lot 4247, Similkameen Division Yale District

3. NATURE OF INTEREST:\*

DESCRIPTION	DOCUMENT REFERENCE (page and paragraph)	PERSON ENTITLED TO INTEREST
Section 221 – Restrictive Covenant	Entire Document	Registered Owner: Lot 1, DL 4109s, SDYD, Plan KAP73883

4. TERMS: Part 2 of this instrument consists of (select one only)

- (a) Filed Standard Charge Terms  D.F. No.
- (b) Express Charge Terms  Annexed as Part 2
- (c) Release  There is no Part 2 of this instrument

01 06/09/12 13:53:57 01 KL 950608  
CHARGE \$65.20

A selection of (a) includes any additional or modified terms referred to in item 7 or in a schedule annexed to this instrument. If (c) is selected, the charge described in item released or discharged as a charge on the land described in item 2.

5. TRANSFEROR(S):\* **HIGH FOREST DEVELOPMENT CORPORATION**, (Inc. No. BC0733975), PO Box 2610, Station R, Kelowna, British Columbia V1X 6A7

6. TRANSFEREE(S): **BIG WHITE SKI RESORT LTD.** (Inc. No. 286951), PO Box 2039, Station R, Kelowna, BC V1X 4K5

7. ADDITIONAL OR MODIFIED TERMS:\* N/A

8. EXECUTION(S):\*\* This instrument creates, assigns, modifies, enlarges, discharges or governs the priority of the interest(s) described in item 3 and the Transferor(s) and every other signatory agree to be bound by this instrument and acknowledge(s) receipt of a true copy of the filed standard charge terms, if any.

SUBMITTED BY: KERSHAW  
KUROYAMA REGISTRY

Officer Signature(s)

*[Signature]*

**Timothy S. Kucher**  
Barrister & Solicitor  
200 - 537 Leon Ave.  
Kelowna, BC V1Y 2A9

Execution Date

Y	M	D
2006	06	08

Party(ies) Signature(s)

**HIGH FOREST DEVELOPMENT CORPORATION** by its authorized signatory: *[Signature]*

Blue Griffiths

Officer Certification:

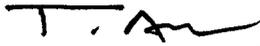
Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the Evidence Act, R.S.B.C. 1996, c. 124, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the Land Title Act as they pertain to the execution of this instrument. \* If space insufficient, enter "SEE SCHEDULE" and attach schedule in Form E. \*\* If space insufficient, continue executions on addition page(s) in Form D.

Land Title Act  
FORM D  
EXECUTIONS CONTINUED

Officer Signature(s)

Y M D

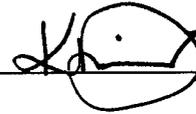
Party(s) Signature(s)



Theresa M. Arsenault  
Lawyer  
3<sup>rd</sup> Floor, 1665 Ellis Street  
Kelowna, BC V1Y 2B3

2006	09	05
------	----	----

**BIG WHITE SKI RESORT LTD.** by its  
authorized signatory:



KATE DAVIES

**OFFICER CERTIFICATION:**

Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the Evidence Act, R.S.B.C., 1996 c. 124, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the Land Title Act as they pertain to the execution of this instrument. \* If space insufficient, enter "SEE SCHEDULE" and attach schedule in Form E. \*\* If space insufficient, continue executions on additional page(s) in Form D.

TMA/39717.58/lxs

**TERMS OF INSTRUMENT – PART 2****WHEREAS:**

- A. The Transferor is the registered owner in fee simple of those certain parcel(s) of land in the Penticton Assessment Area, in the Province of British Columbia, legally described as:

Block A  
District Lot 4247  
Similkameen Division Yale District

(the “**Transferor’s Lands**”)

- B. The Transferee is the registered owner in fee simple of those certain parcel(s) of land in the Penticton Assessment Area, in the Province of British Columbia, legally described as:

Lot 1, District Lot 4109s  
Similkameen Division Yale District  
Plan KAP73883

(the “**Transferee’s Lands**”)

In consideration of the covenants contained in this Covenant and for other valuable consideration, the receipt and sufficiency of which are acknowledged by the parties, the parties covenant and agree with each other as follows:

1. That the Transferor will not allow on the Transferor’s Lands, at any time, nor in any manner, without the prior written consent of the Transferee, which consent may be withheld without reason, the operation of any undertaking which:
  - (a) sells, rents, leases, lends, inspects, cleans, maintains, adjusts, or repairs, ski or snow board equipment of any kind whatsoever;
  - (b) sells down hill ski or board clothing accessories;
  - (c) offers ski or snowboard lessons; or
  - (d) carries on any business or commercial operation, other than those operations specifically permitted in the Regional District of Kootenay Boundary R4A – Intermediate Density Residential Commercial Zone, Bylaw 1166.

\_\_\_\_\_  
Pushor Mitchell  
\_\_\_\_\_

2. The Transferor will not, without the prior consent of the Transferee, which consent may be withheld without reason:
  - (a) change the zoning of the Transferor's Lands from R3 High Forest Residential Zone;
  - (b) nor permit motorized access onto Big White Road from the Transferor's Lands. Practical access will be provided by way of Easement over the Common Property, Strata Plan KAS 2615 and Lot A, District Lot 4213, SDYD, Plan KAP74557;
3. The Transferor will not allow on the Transferor's Lands, at any time, nor in any manner, without the prior written consent of the Transferee:
  - (a) the construction of any dwelling, building, service area, driveway, landscape feature, including trees, shrubs, plants, retaining walls, fences, rock or other landscape material, parking area, garage, carport, utility feature, exterior lighting, exterior garbage or recycling convenience, or improvement of any kind ("Improvement");
  - (b) any disturbance of the Transferor's Lands which would result in lot grading, drainage or ground conditions;
  - (c) any Improvement which does not protect entrances, exits, exterior pathways, ski runs and the neighbouring buildings from falling ice and snow;
  - (d) any construction or building activities which do not comply with the environmental protection provisions in place at Big White Ski Resort;
4. No dwelling on the Transferor's Lands shall be occupied:
  - (a) unless that dwelling, including the exterior, is substantially finished;
  - (b) landscaping is completed and maintained
5. No owner or occupier of the Transferor's Lands shall cause, commit, suffer, authorize or permit any act of nuisance to emanate from the Transferor's Lands.
6. The Transferor or any of his heirs, executors, administrators and assigns, as the case may be, shall give written notice of this Covenant to any person to whom they propose to dispose of the Lands, which notice shall be received by that person prior to such disposition. For the purposes of this paragraph the word "dispose" shall have the meaning given to it under Section 29 of the *Interpretation Act*, S.B.C. 1996 c.238.

\_\_\_\_\_  
Pushor Mitchell  
\_\_\_\_\_

7. No term, condition, covenant or other provision of this Covenant will be considered to have been waived by the Transferee unless the waiver is expressed in writing by the Transferee. Any waiver by the Transferee of any term, condition, covenant or other provision of this Covenant or any waiver by the Transferee of any breach, violation or non-performance of any term, condition, covenant or other provision of this Covenant does not constitute and will not be construed as a waiver of any further or other term, condition, covenant or other provision of this Covenant or any further or other breach, violation or non-performance of any term, condition, covenant or other provision of this Covenant.
8. Wherever the expression "Transferor" and "Transferee" are used, the same shall be construed as meaning the plural, feminine or body corporate or politic where the context of the parties so require.
9. Pursuant to Section 221 of the Act, the restrictions and covenants in this Covenant shall be covenants running with the Lands and shall be perpetual and shall be registered in the Land Title Office as covenants in favour of the Transferee's Lands.
10. This Covenant will be interpreted in accordance with the laws of the Province of British Columbia.
11. The Transferor will do or cause to be done all things and execute or cause to be executed all documents and give such further and other assurances which may be reasonably necessary to give proper effect to the intent of this Covenant.

END OF DOCUMENT

TMA 39717.58-lxs

\_\_\_\_\_  
Pushor Mitchell  
\_\_\_\_\_

Land Title Act  
Form C

110

12 SEP 2006 13 49

LA127245

(Section 233)

Province of British Columbia

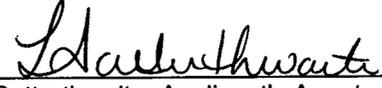
GENERAL INSTRUMENT - PART 1

(This area for Land Title Office use)

Page 1 of 7 pages

1. APPLICATION: (Name, address, phone number and signature of applicant, applicant's solicitor or agent)

**PUSHOR MITCHELL** Lawyers, 3rd Floor, 1665  
Ellis Street, Kelowna, British Columbia V1Y 2B3,  
Phone (250) 762-2108 Client No. 10332  
TMA 39717.58-lxs

  
Lisa Satterthwaite, Applicant's Agent

2. PARCEL IDENTIFIER(S) AND LEGAL DESCRIPTION(S) OF LAND:\*

(PID) (LEGAL DESCRIPTION)  
026-664-461 Block A, District Lot 4247, SDYD

3. NATURE OF INTEREST:\*

DESCRIPTION	DOCUMENT REFERENCE (page and paragraph)	PERSON ENTITLED TO INTEREST
RENT CHARGE	Entire Instrument	Transferee

4. TERMS: Part 2 of this instrument consists of (select one only)

- (a) Filed Standard Charge Terms  D.F. No.
- (b) Express Charge Terms  Annexed as Part 2
- (c) Release  There is no Part 2 of this instrument

01 06/09/12 13:54:02 01 KL 950608  
CHARGE \$65.20  


A selection of (a) includes any additional or modified terms referred to in item 7 or in a schedule annexed to this instrument. If (c) is selected, the charge described in item 3 is released or discharged as a charge on the land described in item 2.

5. TRANSFEROR(S):\* **HIGH FOREST DEVELOPMENT CORPORATION**, (Inc. No. BC0733975), PO Box 2610, Station R, Kelowna, British Columbia V1X 6A7 *Ltd*

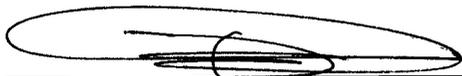
6. TRANSFEREE(S):\* **BIG WHITE WATER UTILITY LTD.** (formerly R 87 Enterprises Ltd.), Inc. No. 342069, DF KE77485, Post Office Box 2434, Station R, Kelowna, BC, V1X 6A5

7. ADDITIONAL OR MODIFIED TERMS:\* N/A

8. EXECUTION(S):\*\* This instrument creates, assigns, modifies, enlarges, discharges or governs the priority of the interest(s) described in item 3 and the Transferor(s) and every other signatory agree to be bound by this instrument and acknowledge(s) receipt of a true copy of the filed standard charge terms, if any.

SUBMITTED BY: KERSHAW  
KUROYAMA REGISTRY

Officer Signature(s)



**Timothy S. Kucher**  
Barrister & Solicitor  
200 - 537 Leon Ave.  
Kelowna, BC V1Y 2A9

Execution Date

Y	M	D
2006	06	08

Party(ies) Signature(s)

**HIGH FOREST DEVELOPMENT CORPORATION**, by its authorized signatory: *Ltd*

  
Blue Griffiths

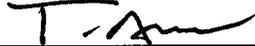
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Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the Evidence Act, R.S.B.C. 1996, c. 124, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the Land Title Act as they pertain to the execution of this instrument. \* If space insufficient, enter "SEE SCHEDULE" and attach schedule in Form E.

\*\* If space insufficient, continue executions on addition page(s) in Form D.

Land Title Act  
FORM D

EXECUTIONS CONTINUED

Officer Signature(s)	Execution Date			Transferor/Borrower/Party Signature(s)
	Y	M	D	
 Theresa Arsenault Lawyer 3 <sup>rd</sup> Floor, 1665 Ellis Street Kelowna, BC V1Y 2B3	2006	09	05	BIG WHITE SEWER UTILITY LTD. by its authorized signatory:  KATE DAVIES

**OFFICER CERTIFICATION:**

Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the Evidence Act, R.S.B.C., 1996 c. 124, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the Land Title Act as they pertain to the execution of this instrument.

\* If space insufficient, enter "SEE SCHEDULE" and attach schedule in Form E.

\*\* If space insufficient, continue executions on additional page(s) in Form D.

**TERMS OF INSTRUMENT – PART 2****BACKGROUND**

- A. The Transferor is the registered owner of an estate in fee simple of those certain parcels of land and premises in the Penticton Assessment Area, in the Province of British Columbia, legally described as:

Block A  
District Lot 4247  
Similkameen Division Yale District

(the “Lands”)

- B. The Transferee has been incorporated for the purpose of maintaining and operating a Waterworks System which will provide service to the Lands;
- C. The Transferee is a water utility within the meaning of the *Water Utility Act*, and is therefore subject to regulation by the Comptroller of Water Rights in all matters including tariff rules, rates and charges;
- D. The Transferee has been granted a Certificate of Public Convenience and Necessity by the Comptroller of Water Rights of the Province of British Columbia to operate a waterworks system;
- E. The Transferee has agreed to maintain the Waterworks System in order to provide service to the Lands in the future, upon the condition that the Transferor will pay an annual water availability of service charge being the Annual Fee herein described for each Lot comprising the Lands until such time as the Transferor shall make application to connect each Lot to the Waterworks System operated by the Transferee and thereafter, the Transferor shall pay to the Transferee the greater of the Annual Fee and the water users’ charge determined and set in accordance with the Tariff of Rates from time to time filed with the Transferee;
- F. The Transferor has agreed to grant to the Transferee a yearly rent charge against the Lands to secure the Annual Fee.

**AGREEMENTS**

In consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which each party acknowledges, the parties agree as follows:

\_\_\_\_\_  
Pushor Mitchell  
\_\_\_\_\_

## 1. Defined Terms

In this Agreement:

- (a) “Agreement” means this agreement as it may be amended or supplemented from time to time;
- (b) “Annual Fee” means the annual water availability of service charge to the Transferee for each Lot determined in accordance with Section 3 hereof;
- (c) “Business Day” means any day from Monday to Friday, inclusive, except for any day that is a statutory holiday in British Columbia;
- (d) “Comptroller of Water Rights” means the comptroller of water rights appointed pursuant to the *Water Utility Act* and the *Utilities Commission Act*;
- (e) “Lands” means those lands and premises defined in Item 2 of the Form C General Instrument – Part 1, of which this Agreement forms part;
- (f) “Lot” or “Lots” means in the singular or plural any one or more of any portion of the Lands now or at any time hereafter constituting a single legally subdivided area in accordance with the requirements of the *Land Title Act* or the *Strata Property Act* and includes without limitation, strata lots and air space parcels;
- (g) “Tariff of Rates” means the latest of tariff of water rates applicable to the Lands and filed by the Transferee with the Comptroller of Water Rights;
- (h) “Waterworks System” means the works and system installed or to be installed by the Transferee for the provision of water services to the Lands.

## 2. Grant

The Transferor hereby grants to the Transferee for the term of forty (40) years a yearly rent charge in the amount of the Annual Fee to be charged upon and issuing and payable by each and every Lot now comprising the Lands and every Lot which may in the future be created out of any subdivision of the Lands and which rent charge shall be deemed to accrue from day to day but shall be paid in one annual instalment on the 1<sup>st</sup> day of January in each year, with the first payment being made on the 1<sup>st</sup> day of January next following the date of registration of this Agreement in the Land Title Office.

## 3. Annual Fee

The Annual Fee shall be as stated in the water utility’s tariff or as may be imposed from time to time by an order of the Comptroller of Water Rights in the manner provided for fixing rates under the *Water Utility Act* and the *Utilities Commission Act*, and any successor legislation.

\_\_\_\_\_  
Pushor Mitchell  
\_\_\_\_\_

**4. Application of User Charge**

Upon the Transferor making application to the Transferee to connect a Lot to the Waterworks System and upon the Transferor paying the water users' charge in accordance with the Tariff of Rates from time to time issued by the Transferee with the approval of the Comptroller of Water Rights, then the rent charge shall abate against the particular Lot for as long as the water user's charge is paid in accordance with the Tariff of Rates PROVIDED HOWEVER that the Transferor has paid all arrears and interest to the Transferee including the rent charge accrued to the date of the application for connection.

**5. Arrears**

Any arrears of rent charge shall bear interest from the due date until payment at the rate of 18% per annum, and shall be a charge upon each Lot in the same manner as the rent charge hereby charged on the Lot.

**6. Changes in Rates**

The Transferor covenants and agrees with the Transferee that a copy of this rent charge shall be filed as a rate schedule to the approved tariff of the Transferee and that the amount of the rent charge and any arrears stated herein may be amended by order of the Comptroller of Water Rights in the manner provided for the fixing of rates under the *Water Utility Act*.

**7. Burden of Rent Charge**

The Transferor covenants and agrees with the Transferee that the Transferor and all persons deriving title from the Transferor will at all times pay to the Transferee the rent charge at the times and in the manner herein provided for payment, and the rent charge shall be a burden upon and run with the Lands and each Lot thereof and each and every part into which the Lands and the Lots may be subdivided.

**8. Right to Distrain**

If default shall be made in payment of the rent charge or any part thereof, or interest, for a period of 60 days after the time for payment, then at any time thereafter the Transferee may enter upon the Lot or Lots in default of payment and distrain for the instalment or instalments in arrears and the distress or distresses then and there found to take, lead, drive, carry away and impound and the same to impound, take, hold and keep until the rent charge and the arrears and interest thereof if any, together with all costs and charges incurred by such distress or in obtaining payment of the rent charge shall be fully paid and satisfied.

\_\_\_\_\_  
Pushor Mitchell  
\_\_\_\_\_

**9. Power of Sale**

If the Transferor is, with respect to any Lot, in default of any payment hereby secured for a period of 180 days or more, the Transferee may immediately sell and dispose of the Lot or Lots in default either by public auction or by private contract as the Transferee shall deem fit and proper and may rescind or vary any contract for the sale and resale without being responsible for any loss occasioned thereby and may convey and assure the same to the purchaser in fee simple and the Transferor hereby constitutes the Transferees, its successors and assigns, the attorney or attorneys irrevocable by death, infirmity or otherwise, of the Transferor, its heirs, executors, successors or assigns, to make such conveyance or conveyances, PROVIDED HOWEVER that such power of sale shall not be exercised until after one month's previous notice in writing shall have been given to the Transferor either by delivery to the Transferor or by delivery to an adult person upon the Lot or if vacant, by substitute service in the manner allowed under the Supreme Court Rules of the Province of British Columbia, upon the further proviso that the Transferor does not, before the making of the sale, pay the amount in default with interest thereon and the costs of any such notice and the proceeding of the sale and the further proviso that no legal proceedings shall be commenced in any Court seeking any remedy against the Lots or any of them without the written consent of the Comptroller of Water Rights.

**10. No Duty to Inquire**

It is further agreed that notwithstanding the absolute disposition of the Lot or Lots which are in default, the rent charge shall survive and the purchaser in fee simple shall be subject to the terms of this Agreement, provided that no purchaser shall be bound to inquire whether any instalment or instalments of the rent charge is or are in arrears or as to the impropriety or irregularity of such sale and it shall, as regards to the purchaser or purchasers, be deemed within the powers hereby granted and be valid accordingly, and the remedy (if any) of the Transferor in respect of any impropriety or irregularity in such sale shall be in damages only and the purchaser or purchasers on the sale shall not be required to see the application of the proceeds of the sale or be accountable for any loss, misappropriation or misapplication thereof.

**11. Application of Funds**

The monies realized by reason of the exercise of the power of sale shall be applied by the Transferee firstly in payment of expenses incurred in and about such sale or otherwise in relation to the Lot and then, in and towards satisfaction of the monies for the time being owing upon the security granted by these presents and then to pay the surplus, if any, to the Transferor or as the Transferor may direct.

**12. Further Rights of the Transferee**

It is further agreed that, notwithstanding the foregoing provisions for enforcement of the payments due herein, the Transferee, at its option, may bring or take legal action for payment in any Court of competent jurisdiction.

\_\_\_\_\_  
Pushor Mitchell  
\_\_\_\_\_

**13. Transfer to Taxing Authority**

In the event that the Waterworks System operated by the Transferee shall at any time be taken over, transferred to or operated by any public authority having statutory taxing powers with respect to the Waterworks System, the Transferee shall release the Lands and individual Lots from the rent charge provided that the rent charge and all arrears and interest with respect to any particular Lot is paid in full to the date of release.

**14. Priority**

The Transferor will do or cause to be done at its expense all acts necessary for the Transferee to gain in priority for this rent charge over all financial liens, charges and encumbrances which are or may be registered against the Land and the Lots.

**15. Enurement**

It is hereby agreed that these presents and everything herein contained shall enure to the benefit of and be binding upon the parties hereto and their heirs, executors, administrators and assigns, respectively.

**16. Release**

Except for the provisions of Clause 13 the Transferee shall not release the Lots from the rent charge without the approval of the Comptroller of Water Rights.

TO EVIDENCE THEIR AGREEMENT each of the parties has executed this Agreement on the date set out above by executing item 1 of the Form C – General Instrument Part 1.

END OF DOCUMENT

TMA 39717.58-lxs

\_\_\_\_\_  
Pushor Mitchell  
\_\_\_\_\_

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Land Title Act  
Form C

5/10

12 SEP 2006 13 49

LA127246

(Section 233)

Province of British Columbia

GENERAL INSTRUMENT - PART 1

(This area for Land Title Office use)

Page 1 of 7<sup>6</sup> pages

1. APPLICATION: (Name, address, phone number and signature of applicant, applicant's solicitor or agent)

**PUSHOR MITCHELL** Lawyers, 3rd Floor, 1665 Ellis  
Street, Kelowna, British Columbia V1Y 2B3, Phone (250)  
762-2108 Client No. 10332  
GRH/lxs

*[Signature]*  
Signature of Applicant's Solicitor or Agent

2. PARCEL IDENTIFIER(S) AND LEGAL DESCRIPTION(S) OF LAND:\*

(PID) (LEGAL DESCRIPTION)  
026-664-461 Block A, District Lot 4247, SDYD

3. NATURE OF INTEREST:\*

DESCRIPTION	DOCUMENT REFERENCE (page and paragraph)	PERSON ENTITLED TO INTEREST
Statutory Right of Way	Entire Document	Transferee

4. TERMS: Part 2 of this instrument consists of (select one only)

- (a) Filed Standard Charge Terms  D.F. No.
- (b) Express Charge Terms  Annexed as Part 2
- (c) Release  There is no Part 2 of this instrument

01 06/09/12 13:54:07 01 KL 950608  
CHARGE \$65.20

A selection of (a) includes any additional or modified terms referred to in item 7 or in a schedule annexed to this instrument. If (c) is selected, the charge described in item 3 is released or discharged as a charge on the land described in item 2.

5. TRANSFEROR(S):\* **HIGH FOREST DEVELOPMENT CORPORATION**, (Inc. No. BC0733975), PO Box 2610, Station R, Kelowna, British Columbia V1X 6A7

6. TRANSFEREE(S):\* **BIG WHITE GAS UTILITY LTD.** (Inc. No. 539629) **DF KL129302**, **BIG WHITE WATER UTILITY LTD.**, (Inc. No. 342069), **DF KK5293**; and **BIG WHITE SEWER UTILITY LTD.**, (Inc. No. 337409), **DF KE77485**, all of Post Office Box 2434, Station R, Kelowna, BC, V1X 6A5

7. ADDITIONAL OR MODIFIED TERMS:\* N/A

8. EXECUTION(S):\*\* This instrument creates, assigns, modifies, enlarges, discharges or governs the priority of the interest(s) described in item 3 and the Transferor(s) and every other signatory agree to be bound by this instrument and acknowledge(s) receipt of a true copy of the filed standard charge terms, if any.

SUBMITTED BY: KERSHAW  
KUROYAMA REGISTRY

Officer Signature(s)

*[Signature]*  
**Timothy S. Kucher**  
Barrister & Solicitor  
200 - 537 Leon Ave.  
Kelowna, BC V1Y 2A9

Execution Date

Y	M	D
06	06	08

Party(ies) Signature(s)

**HIGH FOREST DEVELOPMENT CORPORATION**, by its authorized signatories: *[Signature]*

*[Signature]*  
Blue Griffiths

Officer Certification:

Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the Evidence Act, R.S.B.C. 1996, c. 124, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the Land Title Act as they pertain to the execution of this instrument. \* If space insufficient, enter "SEE SCHEDULE" and attach schedule in Form E. \*\* If space insufficient, continue executions on addition page(s) in Form D.

Land Title Act  
FORM D  
EXECUTIONS CONTINUED

Officer Signature(s)

Y M D

Party(s) Signature(s)

  
Theresa Arsenault  
Lawyer  
3<sup>rd</sup> Floor, 1665 Ellis Street  
Kelowna, BC V1Y 2B3  
(as to the signatures of KATE DAVIES)

06	09	05

**BIG WHITE GAS UTILITY LTD.** by its authorized signatory:



KATE DAVIES

**BIG WHITE WATER UTILITY LTD.** by its authorized signatory:



KATE DAVIES

**BIG WHITE SEWER UTILITY LTD.** by its authorized signatory:



KATE DAVIES

**OFFICER CERTIFICATION:**

Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the Evidence Act, R.S.B.C., 1996 c. 124, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the Land Title Act as they pertain to the execution of this instrument. \* If space insufficient, enter "SEE SCHEDULE" and attach schedule in Form E. \*\* If space insufficient, continue executions on additional page(s) in Form D.

**TERMS OF INSTRUMENT – PART 2****WHEREAS:**

- A. The Transferor is the registered owner of an estate in fee simple of those certain parcels of land and premises in the Penticton Assessment Area, in the Province of British Columbia, legally described as:

Block A, District Lot 4247  
Similkameen Division Yale District

(the “**Lands**”)

- B. This Statutory Right of Way is necessary to facilitate the installation, operation and maintenance of the following:
- (a) a system of propane gas works including all pipes, valves, fittings, meters and facilities in connection therewith by Big White Gas Utility Ltd.;
  - (b) a system of water works and/or drainage works, including all pipes, valves, fittings and facilities in connection therewith by Big White Water Utility Ltd.;
  - (c) a system of sewerage works and/or drainage works, including all pipes, valves, fittings and facilities in connection therewith by Big White Sewer Utility Ltd; and

(collectively called the “**Works**”);

- C. The Transferor has agreed to permit the construction by the Transferee of the Works on the Lands (the “**Right of Way**”).

In consideration of the sum of \$1.00, now paid by the Transferee to the Transferor (the receipt of which is hereby acknowledged), and in consideration of the covenants and conditions in this Agreement to be observed and performed by the Transferee and for other valuable consideration:

1. The Transferor does hereby:
  - (a) grant, convey, confirm and transfer, in perpetuity, to the Transferee the full, free and uninterrupted right, licence, liberty, privilege, permission and right of way to lay down, install, construct, entrench, operate, maintain, inspect, alter, remove, replace, bury, cleanse, string, and otherwise establish one or more systems of Works upon, over, under and across the Right of Way;

\_\_\_\_\_  
Pushor Mitchell  
\_\_\_\_\_

- (b) covenant and agree to and with the Transferee that for the above purposes already described and upon, over, under and across the Right of Way, the Transferee shall for itself and its servants, agents, workmen, contractors, and all other licensees of the Transferee together with machinery, vehicles, equipment, and materials be entitled at all times to enter, use, pass and repass, labour, construct, erect, install, dig, carry away soil or other surface or subsurface materials, clear of all trees, growth, or obstruction now or hereafter in existence, as may be necessary, useful or convenient in connection with the operations of the Transferee in relation to the Works;
2. The Transferor covenants and agrees with the Transferee, that the Transferor will:
- (a) except for buildings and improvements approved by the Transferee, not, nor permit any other person to erect, place, install or maintain any building, structure, mobile home, concrete driveway or patio, pipe, wire or conduit on, over or under any portion of the Right of Way so that it in any way interferes with or damages or prevents access to or is likely to cause harm to Works authorized hereby to be installed in or upon the Right of Way;
- (b) except for buildings and improvements approved by the Transferee, not, nor permit any other person to erect, place, install or maintain any building, structure, pipe, wire or conduit in the airspace above the Right of Way;
- (c) not do nor knowingly permit to be done any act or thing which will interfere with or injure the said Works and in particular will not carry out any blasting or excavation on or adjacent to the Right of Way without the consent in writing of the Transferee, provided that such consent shall not be unreasonably withheld;
- (d) not substantially diminish or increase the soil cover over any of the Works installed in the Right of Way and in particular, without in any way limiting the generality of the foregoing, will not construct open drains or ditches along or across any of the Works installed in the Right of Way;
- (e) from time to time and at all times upon every reasonable request and at the cost of the Transferee do and execute or cause to be made, done or executed all such further and other lawful acts, deeds, things, devices, conveyances and assurances in law whatsoever for the better assuring unto the Transferee of the rights hereby granted.
3. The Transferee covenants to and agrees with the Transferor that the Transferee will:
- (a) notwithstanding the provisions of Paragraph 2, restrict its use of the Right of Way to those areas not covered by buildings, nor proposed to be covered by buildings as approved by Big White Ski Resort Ltd., or its nominee or in any manner which would detrimentally affect the development or use of the Lands as contemplated in the plans and specifications for buildings approved by Big White Ski Resort Ltd.
- (b) not bury any debris or rubbish of any kind in excavations or backfill, and will remove shoring and like temporary structures as backfilling proceeds;

\_\_\_\_\_  
Pushor Mitchell  
\_\_\_\_\_

- (c) thoroughly clean all lands to which it has had access hereunder of all rubbish and construction debris created or placed thereon by the Transferee and will leave the Lands in a neat and clean condition;
  - (d) as soon as weather and soil conditions permit, and so often as it may exercise its right of entry hereunder to any of the Lands, replace the surface soil as nearly as may be reasonably possible to the same condition as it was prior to such entry, in order to restore the natural drainage to such lands, provided however that nothing herein contained shall require the Transferee to restore any trees or other surface growth but the Transferee shall leave such lands in a condition which will not inhibit natural regeneration of such growth.
  - (e) as far as reasonably possible, carry out all work in a proper and workmanlike manner so as to do as little injury to the Lands as possible;
  - (f) make good at its own expense all damage or disturbance which may be caused to the surface soil of the Lands in the exercise of its rights hereunder;
  - (g) as far as reasonably possible, restore any fences, lawns, flower beds, and driveways, at its cost as nearly as may be reasonably possible to the same condition that they were in prior to any entry by the Transferee upon the Lands.
4. The Transferee further covenants with the Transferor and its assigns and successors in title to the Lands, that the Transferee will indemnify and save harmless the Transferor from any and all actions, proceedings, claims and demands of any corporation or person against the Transferor for all damage and expense arising out of the exercise by the Transferee of the rights and privileges granted to them.
5. The Parties hereto each covenant and agree with the other, as follows:
- (a) the said Works, referred to above, together with all pipes, valves, conduits, wires, casings, fittings, lines, meters, appliances, facilities, attachments or devices used in connection therewith shall constitute the Works;
  - (b) notwithstanding any rule of law or equity to the contrary, the Works brought onto, set, constructed, laid, or erected in, upon or under the Right of Way by the Transferee shall at all times remain the property of the Transferee notwithstanding that the same may be annexed or affixed to the freehold and shall at any time and from time to time be removable in whole or in part by the Transferee;
  - (c) in the event that the Transferee abandons the Works or any part thereof, the Transferee may, if it so elects, leave the whole or any part thereof in place;
  - (d) that no part of the title in fee simple to the soil shall pass to or be vested in the Transferee under or by virtue of these presents and the Transferor may fully use and enjoy all the Lands subject only to the rights and restrictions herein contained;

\_\_\_\_\_  
Pushor Mitchell  
\_\_\_\_\_

- (e) that the covenants herein contained shall be covenants running with the Lands and that none of the covenants herein contained shall be personal or binding upon the parties hereto, save and except during the Transferor's seisin or ownership of any interest in the Lands, and with respect only to that portion of the Lands of which the Transferor shall be seised or in which he shall have an interest, but that the Lands, nevertheless, be and remain at all times charged therewith;
  - (f) if at the date hereof the Transferor is not the sole registered owner of the Lands, this Agreement shall nevertheless bind the Transferor to the full extent of his interest therein, and if he shall acquire a greater or the entire interest in fee simple, this Agreement shall likewise extend to such after-acquired interest;
  - (g) where the expression "Transferor" includes more than one person, all covenants herein on the part of the Transferor shall be construed as being several as well as joint;
  - (h) this Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, administrators, executors, successors and assigns as the case may be and wherever the singular or masculine is used, it shall be construed as if the plural or the feminine or neuter, as the case may be, had been used, where the parties or the context hereto so require and the rest of the sentence shall be construed as if the grammatical and terminological changes thereby rendered necessary had been made.
6. At any time after completion of the building to be constructed on the Lands, the Transferor may provide to the Transferee an explanatory or reference plan prepared by a British Columbia Land Surveyor delineating that portion of the Lands wholly enclosed within the exterior walls of the building. Provided such explanatory/reference plan is satisfactory to the Transferee acting reasonably, the Transferee agrees to discharge this Statutory Right of Way from the area shown in the explanatory/reference plan. The Transferor shall bear the cost of preparing and registering the explanatory/reference plan.

END OF DOCUMENT

TMA 39717.58-lxs

\_\_\_\_\_  
Pushor Mitchell  
\_\_\_\_\_

C.65 2006

6/10  
Land Title Act  
Form C  
(Section 233)

12 SEP 2006 13 49

LA127247

Province of British Columbia

GENERAL INSTRUMENT - PART 1

(This area for Land Title Office use)

Page 1 of 7 pages

1. APPLICATION: (Name, address, phone number and signature of applicant, applicant's solicitor or agent)

PUSHOR MITCHELL Lawyers, 3rd Floor, 1665 Ellis Street, Kelowna, British Columbia V1Y 2B3, Phone (250) 762-2108 Client No. 10332 water/R 87 TMA 39717.58/lxs

*[Signature]*  
Signature of Applicant's Solicitor or Agent

2. PARCEL IDENTIFIER(S) AND LEGAL DESCRIPTION(S) OF LAND:\*

(PID) 026-664-461 (LEGAL DESCRIPTION) Block A, District Lot 4247, SDYD

3. NATURE OF INTEREST:\*

DESCRIPTION	DOCUMENT REFERENCE (page and paragraph)	PERSON ENTITLED TO INTEREST
Statutory Right of Way shown as Parcel A, on Plan KAP 81903	Entire Document	Transferee

4. TERMS: Part 2 of this instrument consists of (select one only)

- (a) Filed Standard Charge Terms  D.F. No.
- (b) Express Charge Terms  Annexed as Part 2
- (c) Release  There is no Part 2 of this instrument

01 06/09/12 13:54:12 01 KL 950608 CHARGE \$65.20

A selection of (a) includes any additional or modified terms referred to in item 7 or in a schedule annexed to this instrument. If (c) is selected, the charge described in item 3 is released or discharged as a charge on the land described in item 2.

5. TRANSFEROR(S):\* HIGH FOREST DEVELOPMENT CORPORATION, (Inc. No. BC0733975) PO Box 2610, Station R, Kelowna, British Columbia V1X 6A7 Ltd.

6. TRANSFEREE(S):\* BIG WHITE WATER UTILITY Post Office Box 2434, Station R, Kelowna, British Columbia, V1X 6A5, See DF KK5293;

7. ADDITIONAL OR MODIFIED TERMS:\* N/A

8. EXECUTION(S):\*\* This instrument creates, assigns, modifies, enlarges, discharges or governs the priority of the interest(s) described in item 3 and the Transferor(s) and every other signatory agree to be bound by this instrument and acknowledge(s) receipt of a true copy of the filed standard charge terms, if any.

SUBMITTED BY: KEROYAMA REGISTRY

Officer Signature(s)

*[Signature]*

Timothy S. Kucher  
Barrister & Solicitor  
200 - 537 Leon Ave.  
Kelowna, BC V1Y 2A9

Execution Date		
Y	M	D
2006	06	08

Party(ies) Signature(s)

HIGH FOREST DEVELOPMENT CORPORATION, by its authorized signatory: Ltd. *[Signature]*

Blue Griffiths

Officer Certification:

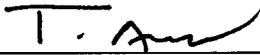
Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the Evidence Act, R.S.B.C. 1996, c. 124, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the Land Title Act as they pertain to the execution of this instrument. \* If space insufficient, enter "SEE SCHEDULE" and attach schedule in Form E. \*\* If space insufficient, continue executions on addition page(s) in Form D.

Land Title Act  
FORM D  
EXECUTIONS CONTINUED

Officer Signature(s)

Y M D

Party(s) Signature(s)



Theresa Arsenault  
Lawyer  
3<sup>rd</sup> Floor, 1665 Ellis Street  
Kelowna, BC V1Y 2B3

06	09	05
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**BIG WHITE WATER UTILITY LTD.** by its authorized signatory:



KATE DAVIES

**OFFICER CERTIFICATION:**

Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the Evidence Act, R.S.B.C., 1996 c. 124, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the Land Title Act as they pertain to the execution of this instrument. \* If space insufficient, enter "SEE SCHEDULE" and attach schedule in Form E. \*\* If space insufficient, continue executions on additional page(s) in Form D.

TERMS OF INSTRUMENT – PART 2

A. The Transferor is the registered owner of an estate in fee simple of those certain parcels of land and premises in the Penticton Assessment Area, in the Province of British Columbia, legally described as:

Block A, District Lot 4247  
Similkameen Division Yale District

(the "Lands")

B. This Statutory Right of Way is necessary to facilitate the installation, operation and maintenance of a system of water works and/or drainage works, including all pipes, valves, fittings and facilities in connection therewith (the "Works");

C. The Transferor has agreed to permit the construction by the Transferee of the Works on a portion of the Lands outlined in heavy black and marked Parcel A on Reference Plan of Easement over Part of Block A, District Lot 4247, SDYD, prepared by Neil Denby, British Columbia Land Surveyor and dated May 2, 2006 (the "Right of Way").

In consideration of the sum of \$1.00, now paid by the Transferee to the Transferor (the receipt of which is hereby acknowledged), and in consideration of the covenants and conditions in this Agreement to be observed and performed by the Transferee and for other valuable consideration:

1. The Transferor does hereby:
  - (a) grant, convey, confirm and transfer, in perpetuity, to the Transferee the full, free and uninterrupted right, licence, liberty, privilege, permission and right of way to lay down, install, construct, entrench, operate, maintain, inspect, alter, remove, replace, bury, cleanse, string, and otherwise establish one or more systems of Works upon, over, under and across the Right of Way;
  - (b) covenant and agree to and with the Transferee that for the above purposes already described and upon, over, under and across the Right of Way, the Transferee shall for itself and its servants, agents, workmen, contractors, and all other licensees of the Transferee together with machinery, vehicles, equipment, and materials be entitled at all times to enter, use, pass and repass, labour, construct, erect, install, dig, carry away soil or other surface or subsurface materials, clear of all trees, growth, or obstruction now or hereafter in existence, as may be necessary, useful or convenient in connection with the operations of the Transferee in relation to the Works;

\_\_\_\_\_  
Pushor Mitchell  
\_\_\_\_\_

ASSIGNED PLAN NO.  
KAP 81903

2. The Transferor covenants and agrees with the Transferee, that the Transferor will:
- (a) not, nor permit any other person to erect, place, install or maintain any building, structure, mobile home or patio, pipe, wire or conduit on, over or under any portion of the Right of Way so that it in any way interferes with or damages or prevents access to or is likely to cause harm to Works authorized hereby to be installed in or upon the Right of Way;
  - (b) not do nor knowingly permit to be done any act or thing which will interfere with or injure the said Works and in particular will not carry out any blasting or excavation on or adjacent to the Right of Way without the consent in writing of the Transferee, provided that such consent shall not be unreasonably withheld;
  - (c) not substantially diminish or increase the soil cover over any of the Works installed in the Right of Way and in particular, without in any way limiting the generality of the foregoing, will not construct open drains or ditches along or across any of the Works installed in the Right of Way;
  - (d) from time to time and at all times upon every reasonable request and at the cost of the Transferee do and execute or cause to be made, done or executed all such further and other lawful acts, deeds, things, devices, conveyances and assurances in law whatsoever for the better assuring unto the Transferee of the rights hereby granted.
3. The Transferee covenants to and agrees with the Transferor that the Transferee will:
- (a) not bury any debris or rubbish of any kind in excavations or backfill, and will remove shoring and like temporary structures as backfilling proceeds;
  - (b) thoroughly clean all lands to which it has had access hereunder of all rubbish and construction debris created or placed thereon by the Transferee and will leave the Lands in a neat and clean condition;
  - (c) as soon as weather and soil conditions permit, and so often as it may exercise its right of entry hereunder to any of the Lands, replace the surface soil as nearly as may be reasonably possible to the same condition as it was prior to such entry, in order to restore the natural drainage to such lands, provided however that nothing herein contained shall require the Transferee to restore any trees or other surface growth but the Transferee shall leave such lands in a condition which will not inhibit natural regeneration of such growth.
  - (d) as far as reasonably possible, carry out all work in a proper and workmanlike manner so as to do as little injury to the Lands as possible;
  - (e) make good at its own expense all damage or disturbance which may be caused to the surface soil of the Lands in the exercise of its rights hereunder;

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Pushor Mitchell  
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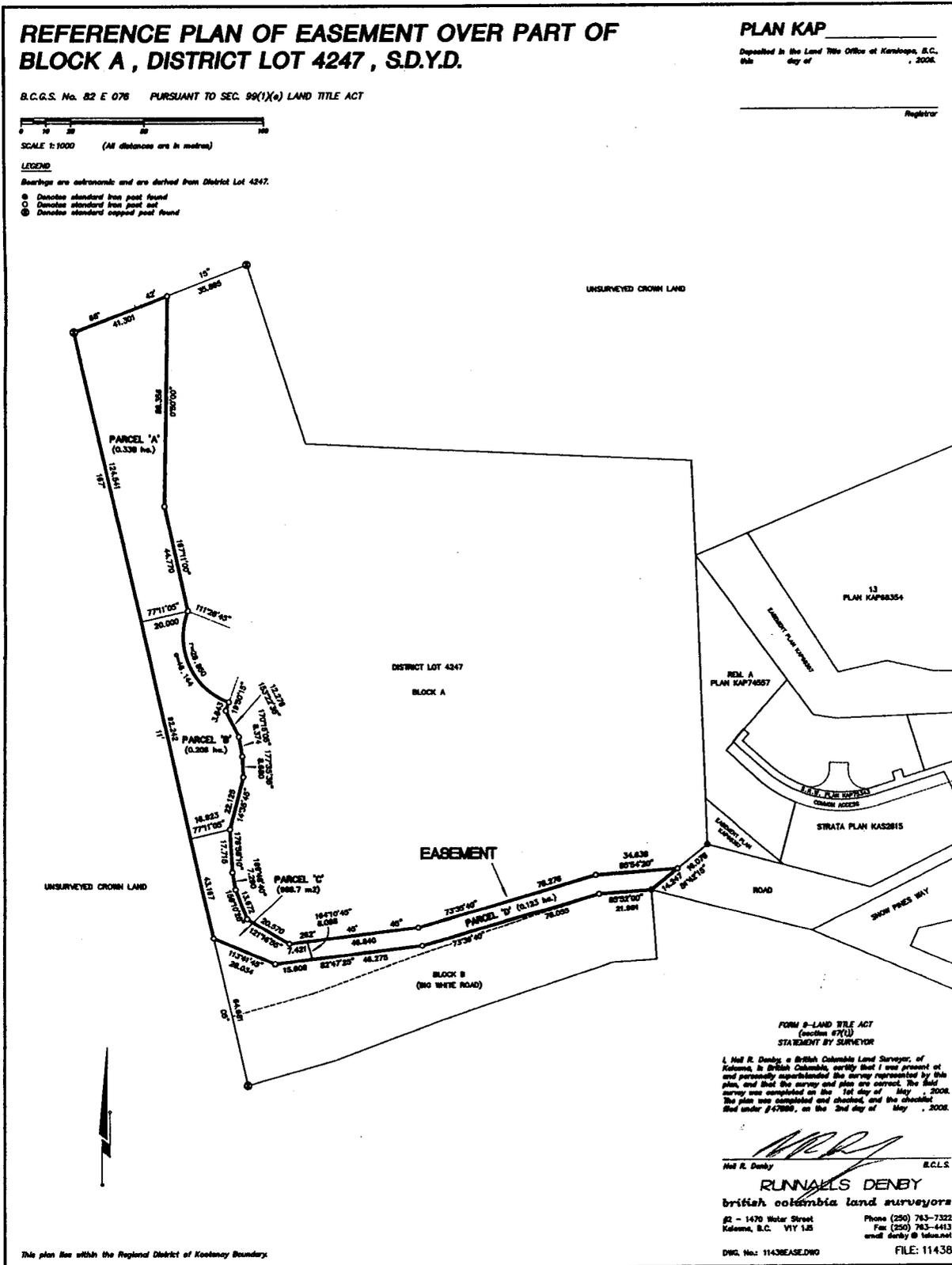
- (f) as far as reasonably possible, restore any fences, lawns, flower beds, and driveways, at its cost as nearly as may be reasonably possible to the same condition that they were in prior to any entry by the Transferee upon the Lands.
4. The Transferee further covenants with the Transferor and its assigns and successors in title to the Lands, that the Transferee will indemnify and save harmless the Transferor from any and all actions, proceedings, claims and demands of any corporation or person against the Transferor for all damage and expense arising out of the exercise by the Transferee of the rights and privileges granted to them.
5. The Parties hereto each covenant and agree with the other, as follows:
- (a) the said Works, referred to above, together with all pipes, valves, conduits, wires, casings, fittings, lines, meters, appliances, facilities, attachments or devices used in connection therewith shall constitute the Works;
- (b) notwithstanding any rule of law or equity to the contrary, the Works brought onto, set, constructed, laid, or erected in, upon or under the Right of Way by the Transferee shall at all times remain the property of the Transferee notwithstanding that the same may be annexed or affixed to the freehold and shall at any time and from time to time be removable in whole or in part by the Transferee;
- (c) in the event that the Transferee abandons the Works or any part thereof, the Transferee may, if it so elects, leave the whole or any part thereof in place;
- (d) that no part of the title in fee simple to the soil shall pass to or be vested in the Transferee under or by virtue of these presents and the Transferor may fully use and enjoy all the Lands subject only to the rights and restrictions herein contained;
- (e) that the covenants herein contained shall be covenants running with the Lands and that none of the covenants herein contained shall be personal or binding upon the parties hereto, save and except during the Transferor's seisin or ownership of any interest in the Lands, and with respect only to that portion of the Lands of which the Transferor shall be seised or in which he shall have an interest, but that the Lands, nevertheless, be and remain at all times charged therewith;
- (f) if at the date hereof the Transferor is not the sole registered owner of the Lands, this Agreement shall nevertheless bind the Transferor to the full extent of his interest therein, and if he shall acquire a greater or the entire interest in fee simple, this Agreement shall likewise extend to such after-acquired interest;
- (g) where the expression "Transferor" includes more than one person, all covenants herein on the part of the Transferor shall be construed as being several as well as joint;

\_\_\_\_\_  
Pushor Mitchell  
\_\_\_\_\_

- (h) this Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, administrators, executors, successors and assigns as the case may be and wherever the singular or masculine is used, it shall be construed as if the plural or the feminine or neuter, as the case may be, had been used, where the parties or the context hereto so require and the rest of the sentence shall be construed as if the grammatical and terminological changes thereby rendered necessary had been made.

TMA 39717.58-lxs

\_\_\_\_\_  
Pushor Mitchell  
\_\_\_\_\_



END OF DOCUMENT

# EXHIBIT I

## CONTRACT OF PURCHASE AND SALE (BARE LAND STRATA LOT WITH IMPROVEMENTS)

BETWEEN:

980131 B.C. Ltd.  
4346 Dunvegan Court  
Kelowna, BC V1W 2N6

(the "**Vendor**")

AND:

Full Name(s): \_\_\_\_\_

Occupation(s): \_\_\_\_\_

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

E-mail: \_\_\_\_\_

Telephone: (H): \_\_\_\_\_ (W): \_\_\_\_\_

(the "**Purchaser**")

Purchaser's lawyer/notary (if known): \_\_\_\_\_

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. The Purchaser hereby offers to purchase from the Vendor:
  - (a) those lands located in Big White Ski Resort, British Columbia and identified as Strata Lot \_\_\_\_ on the proposed strata plan EPS7328 attached as Schedule "A" to this Agreement (the "**Strata Lot**") to be subdivided from lands legally described as PID: 026-664-461 Block A Diostrict Lot 4247 Similkameen Division Yale District
  - (b) the improvements constructed in accordance with the specifications referred to in Schedule "E" (the "**Improvements**" and, together with the Strata Lot, the "**Property**").
2. The schedules attached hereto form an integral part of this Agreement. The Purchaser acknowledges that he/she has read all paragraphs and schedules of this Agreement, including the following schedules:

Schedule "A"	Proposed Strata Plan
Schedule "B"	Additional Terms and Conditions
Schedule "C"	Purchaser's Conditions Precedent
Schedule "D"	Permitted Encumbrances
Schedule "E"	Plans and Specifications
3. The Purchaser's obligation to purchase is subject to the conditions precedent (if any) specified in Schedule "C" attached hereto. Unless each such condition is waived or declared fulfilled by written notice given to the Vendor on or before the date specified for each condition, this Agreement will be terminated and the Deposit (as defined below) shall be returned to the Purchaser.

Purchaser's Initials: \_\_\_\_\_

EXHIBIT I

- 4. The Purchase Price for the Property is \$\_\_\_\_\_ (the “**Purchase Price**”) plus applicable taxes and any additional amounts payable to the Vendor under this Agreement. The Purchase Price does not include applicable taxes (GST, and Property Transfer Tax) or adjustments for municipal taxes, utilities and strata fees.
- 5. The Purchaser agrees to pay the Purchase Price as follows:
  - (a) \$10,000 as an initial deposit (the “**Initial Deposit**”), together with this offer, receipt of which will be acknowledged by the Vendor by acceptance of this offer. If this offer is not accepted, the Initial Deposit will be returned;
  - (b) \$90,000 as an additional deposit within \_\_ days of confirmation by Purchaser and Vendor of Schedule E (the “**Plan Deposit**”),
  - (c) \$100,000 within \_\_ days of the Vendor providing written notice to the Purchaser that the Improvements are at “lock up” (the “**Lockup Deposit**”), and
  - (d) the remaining balance of the Purchase Price (plus all applicable taxes and adjustments) on the Completion Date (as defined in Schedule “B”). **For the purposes of this Agreement, the Initial Deposit, the Plan Deposit, and the Lockup Deposit shall in the aggregate be referred to herein as the “Deposit”.**
- 6. The completion date for the purchase of the Property shall occur on the date specified in Schedule “B”, which the Vendor estimates will be on or before \_\_\_\_\_, 20\_\_ (the “**Estimated Completion Date**”) and shall in no event be later than \_\_\_\_\_, 20\_\_ (the “**Outside Date**”).
- 7. The possession date shall be as specified in Schedule “B”.

DATED at \_\_\_\_\_ this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

WITNESS:

_____ )	_____ )
Signature of Witness )	Purchaser )
_____ )	_____ )
Name of Witness )	Purchaser )
(AS TO ALL SIGNATURES) )	

This Offer to Purchase is accepted by the Vendor this \_\_\_\_ day of \_\_\_\_\_, 20\_\_ (the “**Acceptance Date**”).

980131 B.C. Ltd., by its Authorized Signatory:

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

Purchaser’s Initials: \_\_\_\_\_

# EXHIBIT I

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## Disclosure Statement Receipt

The Purchaser hereby acknowledges receipt of a copy of and a reasonable opportunity prior to the execution of this Agreement to read the Disclosure Statement dated January 26, 2021 (the “**Disclosure Statement**”).

\_\_\_\_\_  
Purchaser’s Signature

\_\_\_\_\_  
Purchaser’s Signature

Purchaser’s Initials: \_\_\_\_\_

# EXHIBIT I

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## SCHEDULE "A" PROPOSED STRATA PLAN

Purchaser's Initials: \_\_\_\_\_

# EXHIBIT I

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## SCHEDULE "B" ADDITIONAL TERMS AND CONDITIONS (BARE LAND STRATA LOT WITH IMPROVEMENTS)

1. **Payment of Deposit:** The Purchaser will pay the full amount of each of the Initial Deposit, the Plan Deposit, and the Lock Up Deposit within the time specified in this Agreement.

For the purposes of this Agreement, the Improvement shall be deemed to be at the lock-up stage when the following have been installed:

- a) roof membrane,
- b) building wrap, and
- c) all windows and exterior doors, whether temporary or permanent (with the exception of the garage, which may be hoarded and need not have the garage door installed).

If the Purchaser fails to pay any of the Deposit when required, the Vendor may elect to cancel this Agreement and, if the Vendor so elects, the amount of the Deposit will be forfeited to the Vendor without prejudice to any of the Vendor's other legal remedies. If the Vendor and the Purchaser fail to agree on the contents of Exhibit E within \_\_\_ days of the date of this Agreement, or if the Vendor in its sole discretion believes that Exhibit E cannot be agreed upon with the Purchaser, the Vendor shall return the Initial Deposit to the Purchaser and this Agreement shall be at an end and the Purchaser shall have no rights as against the Vendor whatsoever including but not limited to any right for damages pursuant to the *Real Estate Marketing Act* or otherwise.

2. **Completion:** The parties acknowledge and agree that the Estimated Completion Date is an estimate only and the actual date of completion of the purchase and sale will be determined pursuant to this paragraph. The Vendor will give the Purchaser a written notice (the "**Closing Notice**") of the date the Vendor reasonably expects the purchase and sale of the Property to complete (the "**Completion Date**"). The Closing Notice shall be delivered to the Purchaser no less than 14 days prior to the stipulated Completion Date. The Completion Date shall be no earlier than the date upon which the Improvements are capable of being occupied and title to the Strata Lot is registered in the applicable Land Title Office and no later than the Outside Date identified in this Agreement, unless delayed pursuant to section 3 below. If by the Outside Date, or such later date as results from the application of section 3 below, the Completion Date has not occurred, this Agreement shall be null and void, whereupon the Purchaser will be entitled to repayment of the Deposit without interest and neither party shall have any claim against the other party under or in respect of this Agreement.

The Improvements will be considered capable of being occupied when the Regional District of Kootenay Boundary has issued an Occupancy Permit. The completion of the purchase and sale of the Property shall take place on the Completion Date. In the event the applicable Land Title Office is closed on the Completion Date, the Completion Date shall be extended to the next day the applicable Land Title Office is open.

The Purchaser will pay the remaining balance of the Purchase Price by way of certified cheque, bank draft or solicitor's trust cheque made payable to Rockies Law Corporation (the "**Vendor's Solicitor**") in the manner set out in this Agreement on the Completion Date.

3. **Extensions and Force Majeure:** If the Property is not expected by the Vendor to be ready to be transferred prior to the Completion Date so established or extended hereby, then the Vendor may extend the Completion Date from time to time as required by the Vendor, in the sole discretion of the Vendor,

Purchaser's Initials: \_\_\_\_\_

# EXHIBIT I

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until the Property is ready to be transferred, by providing prior notice of such extended Completion Date to the Purchaser at the Purchaser's address as set out above or to the Purchaser's lawyer or notary. The Purchaser may not extend the Completion Date without the prior written consent of the Vendor, which may be arbitrarily withheld. Time shall remain to be of the essence for any extended Completion Date, subject always to the Vendor's right to further extend the Completion Date as provided hereunder.

If the Vendor is delayed in completing the Improvements or the sale of the Property or performing any other obligation under this Agreement, then the Outside Date may be extended by the Vendor by providing notice to the Purchaser. The Outside Date may not be extended more than 3 months beyond the original date specified.

4. **Possession:** The Purchaser shall have vacant possession of the Property at 4:00 p.m. (Mountain time) on the Completion Date.

5. **Deposit Paid to the Vendor's Solicitor:** The parties agree that the Deposit shall be held in trust by the Vendor's Solicitor in accordance with the *Real Estate Development Marketing Act* and applied toward payment of the Purchase Price on the Completion Date. The Deposit may be paid by certified cheque, bank draft or solicitor's trust cheque made payable to the Vendor's Solicitor. Any interest earned on the Deposit shall always accrue to and be payable to the Vendor. In the event that the Vendor terminates this agreement prior to the Completion Date, the Deposit shall be refunded to the Purchaser without any interest payable. In the event that the Purchaser fails to complete this transaction on the Completion Date, or if the Purchaser or the Purchaser's lawyer or notary fails to deliver the documents required to be delivered pursuant to this Agreement to the Vendor's Solicitor at least five (5) days prior to the Completion Date, the Deposit and any interest earned shall be forfeited to the Vendor without prejudice to the Vendor's other rights and remedies hereunder or otherwise at law.

6. **Lien Holdback:** That portion, if any, of the Purchase Price required by law to be held by the Purchaser in respect of potential builders' lien claims (the "**Lien Holdback**") will be paid to Vendor's Solicitor on the Completion Date. The Vendor will provide the Vendor's Solicitor with an irrevocable direction to retain the Lien Holdback in trust, pursuant to the *Strata Property Act* (British Columbia) and the *Builders Lien Act* (British Columbia), as applicable, with interest for the benefit of the Vendor, solely in respect of builders' lien claims registered in the Land Title Office in connection with work done at the behest of the Vendor in accordance with this Agreement. The Vendor's Solicitor shall be authorized to release the Lien Holdback (plus interest earned less the amount representing any builders' lien claims registered against title to the Property) to the Vendor on the earlier of: (a) the date on which the time for filing a claim of lien under the *Builders Lien Act* (British Columbia) expires and (b) the date which is 55 days after the date the Property is conveyed to the Purchaser. The Purchaser hereby authorizes the Vendor and Vendor's Solicitor to do all things necessary to discharge any builders' liens, including bringing court proceedings in the name of the Purchaser, provided that any such proceedings will be solely at the expense of the Vendor. The time period for filing a claim of lien will be deemed to be expired if the Vendor delivers a Statutory Declaration to the Purchaser stating that the construction of the improvements is substantially complete and no work has been carried out on behalf of the Vendor with respect to the Property for a period of at least 45 days. The Vendor's Solicitor will be at liberty to pay the Lien Holdback into Court at any time and for any reason in its sole discretion. The parties acknowledge and agree that the Vendor's Solicitor shall not be obligated to provide any undertakings with respect to the Lien Holdback other than in accordance with the trust conditions set out in this Agreement.

7. **Completion:** On the Completion Date, the Vendor will:

- a) transfer title to the Property to the Purchaser, subject to the exceptions listed in section 23(1) of the *Land Title Act*, free and clear of all registered liens, mortgages, charges and encumbrances of any nature whatsoever save and except:

Purchaser's Initials: \_\_\_\_\_

# EXHIBIT I

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- i) the legal notations, charges and encumbrances listed in Schedule “D”;
- ii) all existing and proposed legal notations, charges and encumbrances described in the Disclosure Statement; and
- iii) any other easements, rights-of-way, and any development covenants or agreements in favour of utilities, public authorities and other parties as required by them and which are in the Vendor’s opinion reasonably necessary for the development of or provision of services to the Property or adjacent lands;

(the “**Permitted Encumbrances**”)

and on or before the Completion Date, the Vendor will have taken whatever steps are necessary in order to obtain or make arrangements for any release or discharge of any registered liens, mortgages, charges and encumbrances (the “**Charges**”) save and except the Permitted Encumbrances.

The Purchaser acknowledges and agrees that the Vendor may be using the purchase monies received from the Purchaser to obtain a discharge of the Charges from the Property. If there are Charges to be removed by the Vendor, the Purchaser, while still required to pay the Purchase Price in full on the Completion Date, may instruct the Purchaser’s lawyer or notary to pay the balance of the adjusted Purchase Price on the Completion Date to the Vendor’s Solicitor in trust pursuant to their undertaking to pay to the holders of the Charges the amount required by them to discharge their Charge from title to the Property as specified by such Charge holders in a written payout statement provided to the Vendor’s Solicitor and to use diligent and commercially reasonable efforts to obtain a Form C Release from them in a timely manner and upon receipt to promptly register same in the appropriate Land Title Office. The parties acknowledge and agree that the Vendor’s Solicitor shall not be obligated to accept any undertakings with respect to the payout and discharge of Charges other than in accordance with the trust conditions set out in this Agreement.

If the Purchaser is relying upon a new mortgage to finance the Purchase Price, the Purchaser, while still required to pay the balance of the adjusted Purchase Price on the Completion Date, may wait to pay same until after the Form A Transfer and new mortgage documents have been lodged for registration at the applicable Land Title Office but only if before such lodging against title to the Property, the Purchaser has:

- A) deposited in trust with its lawyer or notary the cash balance of the Purchase Price not being financed by the new mortgage;
- B) fulfilled all the new mortgagee’s conditions for funding except lodging for registration; and
- C) made available to Vendor’s Solicitor a lawyer’s or notary’s undertaking in a form acceptable to the Vendor’s Solicitor, acting reasonably, to pay on the Completion Date the balance of the adjusted Purchase Price upon the lodging of the Form A Transfer and the new mortgage documents and the advance by the new mortgagee of the mortgage proceeds. The parties acknowledge and agree that an undertaking provided by the Purchaser’s lawyer or notary in substantially the same form as the standard undertakings established by the Canadian Bar Association (BC

Purchaser’s Initials: \_\_\_\_\_

# EXHIBIT I

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Branch) (Real Property Section) will be an acceptable form of undertaking.

8. **GST:** The Purchaser shall assume and pay where applicable all federal Goods and Services Tax (“GST”) on the value of the Property. The Purchaser will pay to the Vendor on the Completion Date the amount of the GST on the value of the Property and the Vendor will be responsible for remitting the appropriate amount of tax to Canada Revenue Agency. If the Purchaser is a corporation and a GST registrant prior to the Completion Date and if consented to by the Vendor, which consent may be arbitrarily withheld, the Purchaser may self-assess the GST by providing the Vendor’s Solicitor with its GST registration number and such other documents and certificates as may be reasonably required by the Vendor or the Vendor’s Solicitor.

9. **Property Transfer Tax:** The Purchaser shall be responsible to pay Property Transfer Tax based on the value of the Property as required pursuant to applicable legislation.

10. **Adjustments:** All municipal taxes, strata fees and utilities, other charges levied against the Property and any other amounts and adjustments both incoming and outgoing of whatsoever nature typically adjusted for in respect of a sale of residential property will be made as of the Completion Date. The Purchase Price will also be further adjusted for any changes or additions to the work in the manner set out in this Agreement.

11. **Transaction Documents:** It shall be the Purchaser’s responsibility to prepare the documents necessary to complete this transaction and the Purchaser’s lawyer or notary shall deliver to the Vendor’s Solicitor a Form A – Transfer, in registrable form, and a Statement of Adjustments at least five (5) days prior to the Completion Date. The Purchaser shall bear all costs of preparation and registration of the closing documents and delivery of the purchase monies to the Vendor’s Solicitor. The Vendor shall bear all costs of providing clear title to the Property in accordance with this Agreement.

12. **Services:** The Purchaser acknowledges having had ample opportunity to inspect the Strata Lot prior to signing this Agreement and agrees to accept same in an “as is, where is” condition without any representation or warranty of the Vendor whatsoever including but not limited to any warranty of fitness for use, merchantability, or condition. The Purchaser acknowledges that the Strata Lot is part of a development which includes service facilities and equipment required by municipal authorities and any other authorities having jurisdiction over the Strata Lot and adjacent lands, such as transformers, fire hydrants, pipes, meters, conduit, access vaults, access boxes and other such facilities and equipment. The Purchaser acknowledges the current plans for the development may not indicate the location of all such service facilities and the Purchaser accepts the Strata Lot with any such service facilities as are deemed necessary by the Vendor, without compensation to the Purchaser.

13. **No Registrable Interest:** Neither this Agreement nor any interest in the Property created by this Agreement shall be registered in the applicable Land Title Office, except for the transfer and mortgage documents to be submitted for registration on the Completion Date. This Agreement creates contractual rights only between the Vendor and the Purchaser and not an interest in land.

14. **Time of the Essence:** Time shall be of the essence of this Agreement. Unless all payments on account of the Purchase Price together with the adjustments are provided and all other amounts payable by the Purchaser are paid when due, the Vendor may terminate this Agreement and in addition to, and without limitation of, any other remedy available to the Vendor, the Deposit plus any interest accrued shall immediately and absolutely be forfeited to the Vendor. The Purchaser acknowledges and agrees that in such case the Deposit represents earnest money, and is not in the nature of a penalty. The Purchaser hereby irrevocably authorizes and directs the Vendor’s Solicitor to forthwith upon the request of the Vendor to deliver such Deposit to the Vendor without further inquiry and hereby releases and indemnifies

Purchaser’s Initials: \_\_\_\_\_

# EXHIBIT I

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the Vendor's Solicitor from and against any claims related to the release of the Deposit to the Vendor whatsoever.

15. **Risk:** The Property shall be at the risk of the Vendor until the transfer of the Property has been accepted for registration in the Land Title Office and thereafter shall be at the risk of the Purchaser.

16. **Assignment:** The Purchaser shall not assign its rights under this Agreement without the prior written consent of the Vendor, which consent may be withheld at the sole and unfettered discretion of the Vendor.

17. **Sale:** The Purchaser shall not advertise or offer the Property for sale prior to the Completion Date.

18. **Privacy Consent:** The Purchaser consents to the collection, use and disclosure of personal information contained in this agreement and otherwise as collected by or on behalf of the Vendor and its agents, affiliates and service providers for the following purposes:

- a) to complete the transaction contemplated by this Agreement;
- b) to engage in business transactions including securing financing for the construction of the Property and other development projects;
- c) to provide ongoing products and services to the Purchaser;
- d) to market, sell, provide and inform the Purchaser of the Vendor's products and services including information about future projects; and
- e) additional purposes identified when or before the information is collected.

19. **Construction of Improvements:** Subject to the terms and conditions of this Agreement, the Vendor will provide all labour, products, materials, equipment and services required for the construction of the Improvements in accordance with the plans and specifications in Schedule "E" in a safe and workmanlike manner and in accordance with the British Columbia Building Code.

20. **Included Items and Materials:** The parties agree that only those items listed and described in Schedule "E" are included in the Purchase Price. Any items not listed in Schedule "E" shall be expressly excluded. The Vendor may substitute materials and equipment of reasonable equivalent quality and make modifications to the features and design of the Improvements as are in the opinion of the Vendor desirable and reasonable and may use materials other than prescribed in Schedule "E", all without compensation to or consent from the Purchaser.

21. **Changes to Products and Materials:** No changes to the products and materials listed in Schedule "E" may be made by the Purchaser unless consented to by the Vendor. If the Purchaser, with the consent of the Vendor, selects products or materials which cost more than what was described in Schedule "E", the amount of any such cost increase plus 15% will be added to the Purchase Price. Notwithstanding any of the foregoing, if the Purchaser wishes to replace products or materials which the Vendor has already purchased and/or installed, the Purchaser will be responsible to pay for those costs as part of the original Purchase Price as well as the entire cost plus 15% for the replacement product and materials.

22. **Changes to Plans and Specifications:** No changes to the plans or specifications in Schedule "E" may be made by the Purchaser unless consented to by the Vendor. If the Purchaser desires to make a change to the plans and specifications set out in Schedule "E", the Purchaser must provide the Vendor with a written description of the proposed change (the "**Change Request**"). Upon receipt of the Change Request, the Vendor will provide the Purchaser, within a reasonable time, either:

- a) notice to the Purchaser that the Vendor does not consent to the Change Request;

Purchaser's Initials: \_\_\_\_\_

# EXHIBIT I

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- b) a stipulated price for carrying out the work required as set out in the Change Request (including provisions for any costs associated with already completed work, delays in completing the Improvements and all other associated costs), together with a Change Order Form; or
- b) an alternative method for adjustment to the Purchase Price, if any, for the changes set out in the Change Request.

The Vendor will determine the stipulated price or alternative method for adjustment based on the actual costs expected to be incurred by the Vendor in performing the change in the work plus 15%.

If the Purchaser accepts the stipulated price provided by the Vendor or the alternative method for adjustment to the Purchase Price, then the Vendor and the Purchaser shall execute the Change Order Form and the Purchase Price will be adjusted accordingly and the Vendor will proceed with the work pursuant to the plans and specifications in Schedule "E" as amended by the Change Request. If the Vendor does not consent to the Change Request or if the Purchaser does not accept the stipulated price or alternative method for adjustment to the Purchase Price, then the Vendor will proceed with the work pursuant to the plans and specifications in Schedule "E" without any amendment.

23. **Financial Status of the Purchaser:** The Purchaser hereby represents and warrants that the Purchaser has sufficient financial resources to pay the Purchase Price and any additional amounts payable to the Vendor under this Agreement. The Purchaser agrees to provide the Vendor promptly upon request any documentation or evidence reasonably required by the Vendor, including payroll information, bank statements and/or mortgage approval, to confirm to the satisfaction of the Vendor the Purchaser's ability to complete the purchase of the Property on the Completion Date.

24. **Access to the Property prior to the Completion Date:** Access by the Purchaser to the Property prior to the Completion Date shall be restricted to those dates and times specifically permitted by the Vendor. The Purchaser acknowledges that the building site is hazardous and further agrees to release and indemnify the Vendor from and against any injury, damage or loss which the Purchaser or the Purchaser's invitees may suffer or incur as a result of a visit to the Property by the Purchaser or the Purchaser's invitees, including any injury, damage or loss suffered by the Purchaser or the Purchaser's invitees as a result of the negligence of the Vendor or its employees, agents or subcontractors. The Purchaser shall and shall cause any of the Purchaser's invitees to wear appropriate footwear and a hard hat at all times when at the building site.

25. **Delays:** The Purchaser will use good faith efforts not to cause delays in the construction of the Improvements and will make all decisions required of the Purchaser within a reasonable time so as not to cause any undue delays. If the Vendor is delayed in the construction of the Improvements by an action, failure to act or omission of the Purchaser, or any person employed or engaged by the Purchaser, the Purchaser will reimburse the Vendor for reasonable costs actually incurred by the Vendor as a result of such delay.

26. **Deficiencies:** There shall be no holdback from the Purchase Price for deficiencies unless specifically consented to in writing by the Vendor. The Purchaser shall provide notice of any deficiencies within 2 weeks of the Completion Date and the Vendor shall correct such deficiencies accepted by the Vendor, acting reasonably, as deficiencies within 6 weeks of receiving said notice from the Purchaser.

27. **Control of and Responsibility for the Work:** The Vendor will have total control of the construction of the Improvements on the Strata Lot and may use such construction methods and techniques to complete the work as the Vendor, in its sole discretion, deems appropriate. The Vendor may employ or subcontract any person whom the Vendor deems suitable to complete any portion of the

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work. The Purchaser will provide, if requested, the Purchaser's preferences relating to design, colour, aesthetic fixtures and products and, provided that such preferences are within the scope of work as set out in Schedule "E", and the Vendor will attempt to incorporate the Purchaser's preferences to the extent reasonably practical. The Vendor shall not be responsible for the discontinuation or unavailability of any products or materials selected by the Purchaser.

28. **Limited One Year Warranty:** Subject to the terms of any New Home Warranty policy issued in connection with the construction of the Improvements, the Vendor's warranty period for any work performed by the Vendor will be one year from the Completion Date. If the Purchaser provides the Vendor with notice in writing of a defect in the work within the one-year period, the Vendor will, at the Vendor's own expense, correct such defect within 2 months following the expiry of the one-year warranty period. If the defect materially and adversely affects the Purchaser's use and enjoyment of the Property (i.e., heating/cooling, mechanical, etc.), then the Vendor shall use its good faith efforts to promptly correct the defect. The Vendor will not be responsible for any defects for which it does not receive written notice within the one-year period except under the New Home Warranty policy. For the sake of clarity, the limited one-year warranty described in this section is in addition to and is not intended to replace or amend the New Home Warranty coverage. Notwithstanding any of the foregoing, the Vendor will not be responsible to correct defects in building materials or products, except for defects relating to improper installation and to the extent that may be required under the New Home Warranty policy. If the Vendor attends at the Property at the request of the Purchaser for any matter that is not covered by the limited one-year warranty described in this Agreement or the New Home Warranty, the Purchaser agrees to pay the Vendor for such work at the hourly rate of \$150.00 plus GST with a minimum charge of 4 hours per site visit.

29. **New Home Warranty:** The Vendor will obtain and comply with the terms of a New Home Warranty policy issued in connection with the construction of the Improvements.

30. **Warranty on Appliances:** Any manufacturer's warranty for appliances and equipment will be assigned to the Purchaser if and to the extent permitted by such warranty.

31. **Furniture:** The Purchase Price does not include any furniture except for the furniture specifically listed in the schedules to this Agreement. Any additional furniture supplied by the Vendor shall be purchased by the Purchaser on the Completion Date for the prices specified by the Vendor, which amounts will be added to the Purchase Price payable to the Vendor under this Agreement.

32. **Variance:** The Purchaser acknowledges and agrees that the plans shown in Schedule "A" are in draft form and that the overall size and dimensions of the Strata Lot may vary from those shown on Schedule "A" by up to 5%.

33. **Residency:** The Vendor is not a non-resident within the meaning of the *Income Tax Act* (Canada).

34. **Interpretation:** All words in this Agreement may be read and construed in the singular or plural, masculine or feminine, or body corporate, as the context requires.

35. **Binding Agreement:** This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns. All covenants and agreements herein shall survive the Completion Date and not merge.

36. **Entire Agreement:** This Agreement is the entire agreement between the parties and there are no other representations, warranties conditions or collateral agreements, express or implied, whether made by the Vendor, any agent, employee or representative of the Vendor or any other person including, without limitation, anything arising out of any marketing material including sales brochures, models,

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representative view sets, show room displays, photographs, illustrations, renderings, revenue projections or pro-formas provided to the Purchaser other than those contained in this Agreement. The agreements, representations and warranties contained herein will survive completion and the conveyance of the Property to the Purchaser. This Agreement may not be altered or amended except by an amendment in writing signed by both parties.

37. **Governing Law:** It is expressly agreed between the Vendor and the Purchaser that this Agreement and each and every part thereof shall be governed and construed in accordance with the laws of the Province of British Columbia. The parties attorn to the jurisdiction of the Supreme Court of British Columbia.

38. **Notices:** Any notice, document or communication required or permitted to be given under this Agreement shall be in writing and either delivered by hand, transmitted by either facsimile or email, or sent by prepaid mail to the Vendor or to the Purchaser as the case may be, at the above address. The time of giving such notice, document, or communication shall be, if delivered, when delivered, if sent by facsimile or email, then on the day of transmission, and if mailed, then on the third business day after the day of mailing. Email and facsimile shall be valid methods of delivering any notice referred to or required under this Agreement.

39. **Tender:** Any documents to be tendered on the Purchaser may be tendered on the Purchaser or the Purchaser's solicitor or notary. Any documents or money to be tendered on the Vendor shall be tendered, if money, by way of certified funds, bank draft or solicitor's trust cheque, and shall be delivered at the Purchaser's expense to Vendor's Solicitor.

40. **Joint and Several Obligations:** Where there is more than one Purchaser, the obligations of the Purchaser under this Agreement will be construed as joint and several obligations.

41. **Assignment:** This Agreement may not be assigned by any party without the prior written consent of the other party, which consent may be arbitrarily withheld.

42. **Further Assurances:** Each of the parties will execute and deliver such further documents and instruments and do such acts and things as may, before or after the Completion Date, be reasonably required by another party to carry out the intent and meaning of this Agreement.

43. **Independent Legal Advice:** The Purchaser has been advised to seek and obtain independent legal advice before signing this Agreement. The Purchaser has either obtained independent legal advice or has decided not to obtain independent legal advice and, in either case, the Purchaser has read and fully understands this Agreement.

44. **Counterparts:** The parties agree to accept signatures of offer and acceptance by facsimile or other electronic means as originals and, in addition the parties agree that signatures delivered in counterpart, by fax or electronic means will result in a binding agreement between them.

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Purchaser's Initials: \_\_\_\_\_

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## SCHEDULE "C" CONDITIONS PRECEDENT

The Purchaser's offer to purchase the Property is subject to the following terms and conditions, all of which are for the sole benefit of the Purchaser:

### **TO BE COMPLETED AT TIME OF CONTRACT NEGOTIATION**

Unless each condition is waived or declared fulfilled by written notice given to the Vendor on or before the date specified for each condition, this Agreement will be terminated and the Deposit shall be returned to the Purchaser.

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## SCHEDULE "D" PERMITTED ENCUMBRANCES

All of the legal notations and encumbrances registered against title to the Property as of the date of this Agreement, including the following (ifo = in favor of):

UNDERSURFACE AND OTHER EXC AND RES LA62604  
COVENANT LA62605  
EASEMENT LA127241  
EASEMENT LA127242  
RESTRICTIVE COVENANT LA127244  
RENT CHARGE LA127245  
STATUTORY RIGHT OF WAY LA127246  
STATUTORY RIGHT OF WAY LA127247

and any additional encumbrances set out in the Vendor's Disclosure Statement as "Proposed Encumbrances", save and except for any mortgage or assignment of rents which will be the responsibility of the Vendor to discharge in accordance with the Agreement.

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## SCHEDULE "E" PLANS AND SPECIFICATIONS

Documents attached:

- Draft Plan EPS7328 showing the location of the Strata Lot
- Building Plans and Drawings
- Construction Specification Guidelines
- List of Allowances
- Form of Change Order

Purchaser's Initials: \_\_\_\_\_