

REAL ESTATE DEVELOPMENT MARKETING ACT

DISCLOSURE STATEMENT

DALLAS TOWN CENTRE

DATE: July 9, 2010

THIS DISCLOSURE STATEMENT HAS BEEN FILED WITH THE SUPERINTENDENT OF REAL ESTATE, BUT NEITHER THE SUPERINTENDENT, NOR ANY OTHER AUTHORITY OF THE GOVERNMENT OF THE PROVINCE OF BRITISH COLUMBIA, HAS DETERMINED THE MERITS OF ANY STATEMENT CONTAINED IN THE DISCLOSURE STATEMENT, OR WHETHER THE DISCLOSURE STATEMENT CONTAINS A MISREPRESENTATION OR OTHERWISE FAILS TO COMPLY WITH THE REQUIREMENTS OF THE *REAL ESTATE DEVELOPMENT MARKETING ACT*. IT IS THE RESPONSIBILITY OF THE DEVELOPER TO DISCLOSE PLAINLY ALL MATERIAL FACTS, WITHOUT MISREPRESENTATION.

THIS DISCLOSURE STATEMENT RELATES TO A DEVELOPMENT PROPERTY THAT IT NOT YET COMPLETED. PLEASE REFER TO SECTION 7.2 FOR INFORMATION ON THE PURCHASE AGREEMENT. THAT INFORMATION HAS BEEN DRAWN TO THE ATTENTION OF _____, WHO HAS CONFIRMED THAT FACT BY INITIALLING IN THE SPACE PROVIDED HERE: _____

DEVELOPER

Names

GOLDEN VALLEY ENTERPRISES LTD.

Address for Service in British Columbia for the Developer

211- 1015 Austin Avenue
Coquitlam, B.C. V3K 3N9

Business and Mailing Address for the Developer

2060 Columbia Avenue
Port Coquitlam, B.C. V3C 4W4

Developer's Real Estate Agents

Mike Mitchell & Lyn Gannon
Royal LePage Westwin Realty
800 Seymour Street
Kamloops, B.C. V2C 2H5

RIGHT OF RESCISSION

UNDER SECTION 21 OF THE REAL ESTATE DEVELOPMENT MARKETING ACT, THE PURCHASER OR LESSEE OF A DEVELOPMENT UNIT MAY RESCIND (CANCEL) THE CONTRACT OF PURCHASE AND SALE OR CONTRACT TO LEASE BY SERVING WRITTEN NOTICE ON THE DEVELOPER OR THE DEVELOPER'S BROKERAGE, WITHIN 7 DAYS AFTER THE LATER OF THE DATE THE CONTRACT WAS ENTERED INTO OR THE DATE THE PURCHASER OR LESSEE RECEIVED A COPY OF THIS DISCLOSURE STATEMENT.

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 THE PURCHASER'S DEPOSITS WITH A BROKERAGE, LAWYER OR NOTARY PUBLIC WHO MUST PLACE THE DEPOSITS IN A TRUST ACCOUNT IN A SAVINGS INSTITUTION IN BRITISH COLUMBIA. IF A PURCHASER RESCINDS THEIR PURCHASE AGREEMENT IN ACCORDANCE WITH THE ACT AND REGULATIONS, THE DEVELOPER OR THE DEVELOPER'S TRUSTEE MUST PROMPTLY RETURN THE DEPOSIT TO THE PURCHASER.

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1. **The Developer**

1.1 **Jurisdiction of Incorporation Date of Incorporation and Incorporation Number**

Golden Valley Building Corp. (Inc. No. BC0786765) and Golden Valley Enterprises Ltd. (Inc. No. BC0581956) amalgamated in Golden Valley Enterprises Ltd. pursuant to the laws of the Province of British Columbia on June 25, 2010 under registration number BC0884505 (the "Developer").

1.2 **Status of Developer**

The Developer was not incorporated and amalgamated specifically for the purposes of developing the Lots however the only asset owned by the Developer is the Lands which are the subject of this Disclosure Statement.

1.3 **Registered & Records Office of the Developer**

The registered and records office of the Developer is:

211 – 1015 Austin Avenue
Coquitlam, B.C. V3K 3N9

1.4 **The Developer's Director**

The sole director of the Developer. is:

Name: Scott Bianco
Occupation: Businessman
Address: 2060 Columbia Avenue
Port Coquitlam, B.C. V3C 4W4

1.5[1] **Developer, Director and Officers Disclosure of Experience**

The following is a description of the nature and extent of the experience that the Developer and the directors and officers of the Developer have in the real estate development industry:

Scott Bianco, being the sole director of the Developer has been involved in several residential developments over the past 5 years. These developments have been located in Kamloops, B.C. and have consisted of townhouse and condominium apartment developments.

1.5[2] **Developer's knowledge of penalties or sanctions**

To the best of the Developer's knowledge, neither the Developer, nor any of its directors, officers and principal holders have within the 10 years before the date of the Developer's declaration attached to this Disclosure Statement, has been subject to any penalties or

sanctions imposed by a court or regulatory authority relating to the sale, lease, promotion or management of real estate or securities, or to lending money secured by a mortgage of land, or to arranging, administering or dealing in mortgages of land, or to theft or fraud.

1.5[3] Disclosure of knowledge of insolvency

- (a) To the best of the Developer's knowledge, neither the Developer nor any of its directors, officers and principal holders have within the 5 years before the date of the Developer's declaration attached to this Disclosure Statement, declared bankruptcy or made a voluntary assignment in bankruptcy, made a proposal under any legislation related to bankruptcy or insolvency or has been subject to or instituted any proceeding, arrangement or compromise with creditors or had a receiver, receiver-manager, or trustee appointed to hold the assets of that person;

- (b) To the best of the Developer's knowledge, neither the Developer nor any of its directors, officers and principal holders have within the five years prior to the date of the Developer's declaration attached to this Disclosure Statement, 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 a 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 the mortgages of land, or to theft or fraud, or

 - (ii) was declared bankrupt or made a voluntary assignment in bankruptcy, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceeding, arrangement or compromise with creditors or had a receiver, receiver-manager or trustee appointed to hold its assets.

1.5[4] Conflicts of interest

To the best of the Developer's knowledge, there are no existing or potential conflicts of interest among the Developer, any principal holder of the Developer, any director, officer of the Developer, and any person providing goods or services to the Developer, manager or holders of the strata lots in connection with the Development which could reasonably be expected to affect the purchaser's decision.

1.6 Nature of disclosure and information

None of the above named individuals or corporations are aware of any potential conflicts of interest which could reasonably be expected to affect the purchaser's purchase decision.

2. General Description

2.1 General Description of the Development

Dallas Town Centre is a strata development (the "Development") which will consist of ninety-two (92) strata lots constructed in four (4) phases which will be owned individually. Within the Development, the first phase will consist of a five storey building (first storey is concrete and the remaining storeys are wood framed) which will consist of five (5) commercial and forty four (44) residential strata lots. Phase II will consist of one (1) commercial strata lot constructed in a single storey wood framed building. Phase III will consist of one (1) commercial strata lot constructed in a single storey wood framed building. Phase IV will consist of thirty three (33) residential strata lots and eight (8) commercial strata lots constructed in a five storey building (first storey in concrete and the remaining storeys are wood framed) (collectively the "Lots"). Only those Lots located within Phase I of the Development will be marketed under this Disclosure Statement. The area and location of the Lots in Phase I being generally as set out in bold ink on the preliminary strata plan (the "Plan") attached hereto as Schedule "A". The final strata plan detailing the exact size and location of the Lots in Phase I will be registered at the Land Title Office prior to substantial completion of each Phase of the Development.

2.2 Permitted Use and Restrictions on Use

Forty four (44) of the Lots in Phase I are intended for residential use and are permitted for this use under the bylaws and zoning of the City of Kamloops. These lots may not be used for any commercial or other purpose not ancillary to residential purposes. The remaining five (5) lots in Phase I will be used for shopping centre commercial purposes as permitted under the bylaws and zoning of the City of Kamloops.

2.3 Construction

All buildings within Phases I & IV of the Development will consist of a five storey building (first storey is concrete and the remaining storeys are wood framed). All buildings within Phases II & III of the Development will be wood framed on a concrete foundation.

2.4 Phasing

The Development will be constructed in 4 phases. The first phase will consist of a five storey building (first storey is concrete and the remaining storeys are wood framed) which will contain 5 commercial and 44 residential strata lots. Phase II will consist of one (1) commercial strata lot constructed in a single storey wood framed building. Phase III will consist of one (1) commercial strata lot constructed in a single storey wood framed building. Phase IV will consist of thirty three (33) residential strata lots and eight (8) commercial strata lots which will be constructed in a five storey building (first storey is concrete and the remaining storeys are wood framed).

Attached as Schedule "H" is a copy of the proposed Form P which details the estimated construction start and completion dates for each Phase of the Development and also includes a sketch plan showing the location of the intended phases of the Development.

3. Strata Information

3.1 Unit Entitlement

The unit entitlement indicates the share of an owner in the common property, the common assets of the Strata Corporation and the common expenses and liabilities of the Strata Corporation. The proposed schedule of unit entitlement (Form V) for the first phase of the Development is set out in Schedule "B" to this disclosure statement. The unit entitlement for the first phase of the Development is based on the habitable area in square metres rounded to the nearest whole number as determined by a British Columbia Land Surveyor as set out in Section 246(3)(a)(i) of the *Strata Property Act*.

A Strata Corporation may be wound up voluntarily or by court order. In the event of such winding up, each owner's share of the property and assets of the Strata Corporation will be determined as follows:

most recent assessed value of an owner's strata lot
most recent assessed value of all the strata lots
in a strata plan excluding any strata lots
held by or on behalf of the strata
corporation

If there is no assessed value for the owner's strata lot or for any strata lot in the strata plan, an appraised value:

- [a] that has been determined by an independent appraiser; and
- [b] that is approved by a resolution passed by a $\frac{3}{4}$ vote at a special general meeting.

may be used in place of the assessed value for the purpose of the above formula.

3.2 Voting Rights

Voting rights refers to the number of votes allocated to Lot. All residential strata lots within the Development will be allocated one vote. All commercial strata lots within the Development will be allocated votes in accordance with Section 247(2)(b) of the *Strata Property Act*. Attached as Schedule "E" is a copy of the proposed copy of the Form W – Voting Rights for the Lots.

3.3 Common Property and Facilities

- [a] All the roads within the Development shall be designated as common property;

- [b] All stairs, vestibules, mechanical rooms, elevators, foyers electrical rooms, corridors, service rooms shall be designated as common property;
- [c] The Developer intends to form two sections within the Development. One section being the residential section and the other being the commercial section. Each separate Section may exercise the powers and duties set out in section 194 of the *Strata Property Act*, RSBC 1996 c. 43 (the "Act") as may be amended or replaced from time to time. Without limiting the generality of the foregoing, each separate section may set assessments for services or expenses that relate solely or primarily to that Section.
- [d] Each section shall operate independently of the other section with respect to matters that relate solely to the section. Each section shall elect its own executive which shall be responsible for the governance of the section. The executive shall be elected by the eligible members within each section. In accordance with section 194 of the Act, the executive shall have the same powers and duties with respect to the section that the strata council has with respect to the strata corporation. Each section can establish rules and regulations governing the use of the strata lots within that section.
- [e] Common expenses shall be apportioned by the strata council between the residential section and the commercial section and to individual strata lots in the following manner:
 - i) common expenses attributable to one strata lot shall be allocated to and paid by that strata lot;
 - ii) common expenses attributable to limited common property shall be allocated to and for by the strata lots entitled to the use of the limited common property;
 - iii) common expenses attributable to either separate section shall be allocated in accordance with section 195 of the Act to that separate section and paid by the owners within that section on the basis of their individual unit entitlement divided by the total unit entitlement of all of the strata lots within that section;
- [f] the following common expenses shall be allocated to the residential section strata lots only and paid by the owners within the residential section in accordance with section 195 of the Act based on the unit entitlement of each individual residential strata lot divided by the total unit entitlement of all the residential strata lots:
 - i) cleaning of the interior common property;
 - ii) heating of the interior common property;
 - iii) elevator repair, maintenance and replacement;

iv) enter-phone maintenance and replacement

[g] the following common expenses shall be allocated to the residential section strata lots and the commercial section strata lots in accordance with the respective formulas:

i) hydro for all exterior common areas including street lighting

75% to the Commercial Section
25% to the Residential Section

ii) property management costs:

30% to the Commercial Section
70% to the Residential Section

iii) building repairs and maintenance:

10% to the Commercial Section
90% to the Residential Section

iv) snow removal:

75% to the Commercial Section
25% to the Residential Section

v) exterior parking lot maintenance and repair

75% to the Commercial
25% to the Residential Section

These expenses shall be allocated between the strata lot owners within the respective sections on the basis of the unit entitlement of each individual strata lot divided by the total unit entitlement of all of the strata lots within that section.

[h] the remaining common expenses, including the following, shall be allocated to all strata lots and shall be borne by the owners based on the unit entitlement of each individual strata lot divided by the total unit entitlement of all of the residential and commercial strata lots:

i) administration of the strata corporation

ii) bank charges;

iii) fire safety;

- iv) security;
- v) insurance;
- vi) landscape maintenance;
- vii) water, sewer;
- viii) contingency reserve.

3.4 Limited Common Property

Limited Common property is an area within the common property designated for the exclusive use of one or more strata lot owners. Limited common property may be designated on the strata plan when it is filed in the Land Title Office. Any such designation may only be removed by a unanimous resolution of the Strata Corporation. The Developer intends to designate all decks within the Development as limited common property to be used for the exclusive use of the owner of the strata lot which adjoins the deck. In addition, the Developer intends to designate all underground within the Development as limited common property to be used for the exclusive use of the owners of residential strata lots within the Development.

3.5 By-Laws

The bylaws of the Strata Corporation will be the by-laws contained in the Strata Property Act of B.C. plus the amendments attached hereto as Schedule "C" which permit the creation of a residential section and a commercial section.

3.6 Parking

Each residential strata lot will be entitled to one (1) underground parking stall within the Development which parking stall will be designated as limited common property. In addition to the foregoing, there will be 67 surface parking stalls within the Development which are intended for the customers and employees of the owners and occupiers of the five (5) commercial strata lots. There will be no designated visitor parking stalls within the first Phase of the Development.

3.7 Budget

- [a] Utilities: The Strata Corporation will be responsible for paying the utility costs of the Development.
- [b] Expenses prior to first conveyance: The Developer will pay the expenses of the Strata Corporation up to the end of the month in which the first conveyance of a Lot to a purchaser takes place.

- [c] **Interim Budget:** An interim budget is attached as Schedule “D” for the Strata Corporation for the 12 month period beginning on the first day of the month following the month in which the first conveyance of a Lot to a purchaser occurs. From that point until the first annual budget of the Strata Corporation takes effect, the Strata Corporation must pay the expenses and all owners (including the Developer as owner) must pay their monthly share of the expenses as set out on the interim budget.
- [d] **Fines if expenses exceed interim budget:** If the Strata Corporation expenses during the interim period exceed the estimated expenses, the Developer must pay the excess to the Strata Corporation. In addition, where the shortfall is more than 10% and less than 20%, the Developer must pay the Strata Corporation a penalty equaling twice the amount of the shortfall and if the shortfall is more than 20% the penalty to be paid to the Strata Corporation is three times the shortfall.
- [e] **Establishing a contingency reserve fund:** A contingency reserve fund is a fund for common expenses which usually occur less often than once a year or that do not usually occur. The Developer will establish a contingency reserve fund at the time of the first conveyance to the purchaser. The amount of the contingency reserve fund established by the Developer will be the lesser of:

5% of the Strata Corporation’s interim budget, multiplied by the number of years and partial years since the deposit of the strata plan; and

25% of the Strata Corporation’s interim budget.

This fund will belong to the Strata Corporation and must not be used to pay Strata Corporation expenses.

- [f] **Fines for not holding first annual meeting within time:** The Developer must hold the first annual general meeting of the Strata Corporation within 6 weeks of the earlier of:

the date on which 50% plus one of the Lots have been conveyed to purchasers; and

the date that is 9 months after the first conveyance of a Lot of a purchaser

If that meeting is not held on time, the Developer will be required to pay the Strata Corporation \$1,000.00 for a delay of up to 30 days, and further \$1,000.00 each additional 7 days.

3.8 Utilities and Services

The Development is located within the City of Kamloops, and all services and utilities including storm drainage, domestic water, street access, street lighting, electrical power, and telephone are either now available to the Development or will be installed by the Developer to each Lot. Each purchaser will also be responsible for individual Lot's hook-up with communications and utilities suppliers. The City of Kamloops is served by a municipal fire department which is located within one (1) kilometres of the Lots.

3.9 Strata Management Contracts

Prior to the sale of any of the Lots, the Developer intends to cause the Strata Corporation to enter into a management agreement with a commercial management company with respect to the control, management and administration of the Common Property, assets and facilities at the Development, other than those which are the responsibility of the Rental Manager pursuant to the Rental Management Agreement. The form of management agreement will provide that the agreement may be terminated by the Strata Corporation on two months' written notice.

3.10 Insurance

The Developer shall maintain course of construction insurance on the Development. When the strata plans are filed in the Kamloops Land Title office and the Strata Corporation formed, the Developer will obtain and maintain the following insurance on the Development in the name of the Strata Corporation:

[a] Full replacement insurance on:

- Common property; and
- Common assets.

[b] Liability insurance against liability for property damage and bodily injury in amount not less than \$2,000,000.00

3.11 Rental Disclosure Statement

Attached as Schedule F is the Form J Rental Disclosure Statement which has been filed by the Developer with the Superintendent of Real Estate.

4. Title and Legal Matters

4.1 Legal Description

The Development will be located at 5170 Dallas Drive, Kamloops, B.C. on that property legally known as:

City of Kamloops
Parcel Identifier: 028-234-677
Lot A Section 5 Township 20 Range 16 West of the 6th Meridian
Kamloops Division Yale District Plan KAP 90885

(the “Lands”)

The Lands will be stratified into the Lots as per the proposed strata plan attached as Schedule “A” hereto.

4.2 **Ownership**

The Lands are beneficially and legally owned by the Developer. After stratification, the Lots and the remaining Land will be beneficially and legally owned by the Developer.

4.3 **Existing Encumbrances and Legal Notations**

The following notations and encumbrances are registered against the Lands:

- (a) Statutory Right of Way KE48054 in favour of BC Gas Inc. which provides BC Gas Inc. the right to install and maintain a natural gas line to and from the Lands;
- (b) Statutory Right of Way KF99861 in favour of the City of Kamloops provides the City of Kamloops the right to install and maintain a sewer line to and from the Lands;
- (c) Covenant KF99872 and KX9877 in favour of the City of Kamloops. Covenant KF99872 provides that there shall never be any access to and from the Lands directly from the Trans Canada Highway. Covenant KX9877 provides that no building shall be constructed on the Lands without approval of the vehicular access location by the City of Kamloops.
- (d) Easement KG71105 which provides an adjoining property owner the right of ingress and egress over the Lands to Dallas Drive;
- (e) Mortgage KW132607 and Assignment of Rents KW132608 in favour of Interior Savings Credit Union.
- (f) Priority Agreement KX9877 granting Covenant KX9877 in favour of the City of Kamloops priority over Mortgage KW132607 and Assignment of Rents KW132608.
- (g) Legal Notations:
 - i) Permit under Part 26 of the Municipal Act KP100965, KV135966 and KW91721 confirm that the development of the lands and the adjoining lands is subject to various development permits issued by the City of Kamloops;

- ii) Easements KX22508 and KX22517 – Easement KX22508 gives the owner of the Lands the right to ingress and egress over the adjoining property owner's lands. Easement KX22517 gives the owner of the Lands have an easement registered in their favour in regards to an adjoining piece of property which permits for the construction, installation and maintenance of water mains, sewers, storm sewers, drains along the northern border of the adjoining property;

The Mortgage KW132607 and Assignment of Rents KW132608 will be discharged from title to the Lots upon the sale of a Lot to a purchaser. The Developer has arranged with Interior Savings Credit Union to have the said mortgage and assignment of rents discharged from title to individual Lots on the completion of sale of a Lot upon receipt of an amount equal to the greater of 100% of the net sale proceeds or certain specified minimum sale prices. The Developer has also arranged with its construction lender, Valley First Credit Union to have its mortgage and assignment of rents discharged from title to individual Lots on the completion of sale of a Lot upon receipt of an amount equal to the greater of 100% of the net sale proceeds or certain specified minimum sale prices.

4.4 **Proposed Encumbrances**

The Developer will register a construction mortgage in favour of Valley First Credit Union shortly after commencing construction on Phase I of the Development. In addition, the Developer may register any additional statutory rights of way, easements, Section 219 Covenants or other agreements required by governmental authorities or others to facilitate the Development, including an easement in favour of the adjoining land owner for access to and from Dallas Drive..

4.5 **Outstanding or Contingent Litigation or Liabilities**

The Developer is currently negotiating with the owner of the adjoining lot to confirm the exact nature and scope of the access in and out of the Development. It is anticipated that this negotiation process will be completed within the next several months. Other than the foregoing, there is no outstanding or anticipated litigation or contingent liability in respect of the Development or against the Developer which may affect the Development.

4.6 **Environmental Matters**

There are no further requirements imposed by the City of Kamloops or other governmental authorities relating to flooding or condition of the soil and subsoil. Based on a physical examination of the Lands and after conferring with the City of Kamloops, the Developer is not aware of any environmental, flooding or soil/subsoil dangers to the Lands or the Development.

5. Construction and Warranties

5.1 Construction Dates

Construction is expected to commence for Phase I of the Development in July, 2010 and is anticipated to be completed on or before August 31, 2011.

Construction is expected to commence for Phase II of the Development in August, 2011 and is anticipated to be completed on or before September 30, 2012.

Construction is expected to commence for Phase III of the Development in September, 2011 and is anticipated to be completed on or before October 31, 2012.

Construction is expected to commence for Phase IV of the Development in October, 2011 and is anticipated to be completed on or before November 30, 2012.

5.2 Warranties

Pursuant to the requirements of the *Homeowner Protection Act* of British Columbia, all residential dwellings and improvements built on the Lots in the Development will be covered by a limited warranty under which the Developer will repair or replace the following:

- [a] within the residential dwelling/improvement, and for the first twenty-four (24) months following the Completion Date, any defects in labor and materials and any violation of the building code;
- [b] within the residential dwelling/improvement, for the first twenty-four(24) months following the Completion Date, any defects in the electrical, plumbing, heating, and ventilation distribution systems, except where the defect has resulted from inadequate or incorrect maintenance or from incorrect operation;
- [c] within the residential dwelling/improvement, and for the first twenty-four(24) months following the Completion Date, any defects in materials and labour supplied for the exterior cladding, caulking, windows, and doors, that may lead to detachment or material damage to the residential dwelling/improvement, except where the defect has resulted from inadequate or incorrect maintenance, or from incorrect use;
- [d] within the residential dwelling/improvement, and for the first sixty(60) months following the Completion Date, any defect in the building envelope, except where the defect has resulted from inadequate or incorrect maintenance, or from incorrect use; and
- [e] within the residential dwelling/improvement, and for the first one hundred twenty (120) months following the Complete Date, any defect in the building structure.

6. **Approvals and Finances**

6.1 **Development Approval**

The City of Kamloops has approved the Development through the issuance of a development permit DPM00269 on April 7, 2010. Attached as Schedule "G" is a copy of a letter from the City of Kamloops dated June 25, 2010 confirming the approval of the development permit. The Development Permit will be registered against title to the Lands upon the Developer and the adjoining property owner agreeing to a form of easement to be registered on title to the Lands, which easement will permit access to and from the Lands from Dallas Drive.

6.2 **Construction Financing**

The Developer has secured adequate financing to complete the Development from Valley First Credit Union. The Developer has made arrangements with Valley First Credit Union for the discharge of their mortgages and assignment of rents from each Lot as the sale proceeds are paid by the purchasers thereof. In no event will an amount greater than the net sale proceeds of each Lot be required by Valley First Credit Union as a condition of the discharge of the mortgages and assignment of rents against such Lot.

7. **Miscellaneous**

7.1 **Deposits**

All deposits and monies received from a purchaser shall be held in trust by the Developers' solicitors or real estate agents in the manner required by the Real Estate Development Marketing Act.

7.2 **Purchase Agreement**

The Developer intends to use the standard purchase and sale agreement from the Kamloops & District Real Estate Association.

7.3 **Developer's Commitments**

There are no commitments made by the Developer which will be met after the completion of the sale of a particular Lot.

7.4 **Other Material Facts**

The Developer knows of no other facts that could affect, or could reasonably be expected to affect the market price, value or use of a Lot or the Development.

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 MISREPRESENTATIONS, SUBJECT TO ANY DEFENCES AVAILABLE UNDER SECTION 22 OF THE ACT.

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 JULY 9, 2010.

BY THE DEVELOPER:
GOLDEN VALLEY ENTERPRISES LTD.
by its authorized signatory:

per: 
Authorized Signatory

BY THE SOLE DIRECTOR OF THE DEVELOPER

 
Witness _____ Scott Bianco, Director

BRIAN P. KAMINSKI
Barrister & Solicitor
#211 - 1015 Austin Avenue
Coquitlam, B.C. V3K 3N9
Telephone: 604-939-8321

Telephone: 604-938-8321
Copullaw, B.C. V3K 3N9
#211 - 1015 Austin Avenue
Barister & Solicitor
BRIAN P. KAMINSKI

SOLICITORS CERTIFICATE

I, Brian Kaminski, Solicitor, a member of the Law Society of British Columbia, HEREBY CERTIFY that I have read over the attached Disclosure Statement of Dallas Town Centre relating to those Lots situated in the City of Kamloops, in the Province of British Columbia, legally described as:

City of Kamloops

Parcel Identifier: 028-234-677

Lot A Section 5 Township 20 Range 16 West of the 6th Meridian
Kamloops Division Yale District Plan KAP90885

and dated the 9th day July, 2010, and that the facts contained in paragraphs 4.1, 4.2 and 4.3 of the Disclosure Statement are correct.

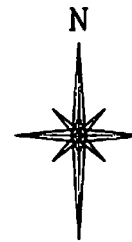
DATED in the City of Coquitlam, Province of British Columbia, this 9th day of July, 2010.



Brian Kaminski

PRELIMINARY STRATA PLAN OF A PORTION OF
 LOT A, Sec 5, Tp 20, R 16, W6M, KDYD
 PLAN KAP.....

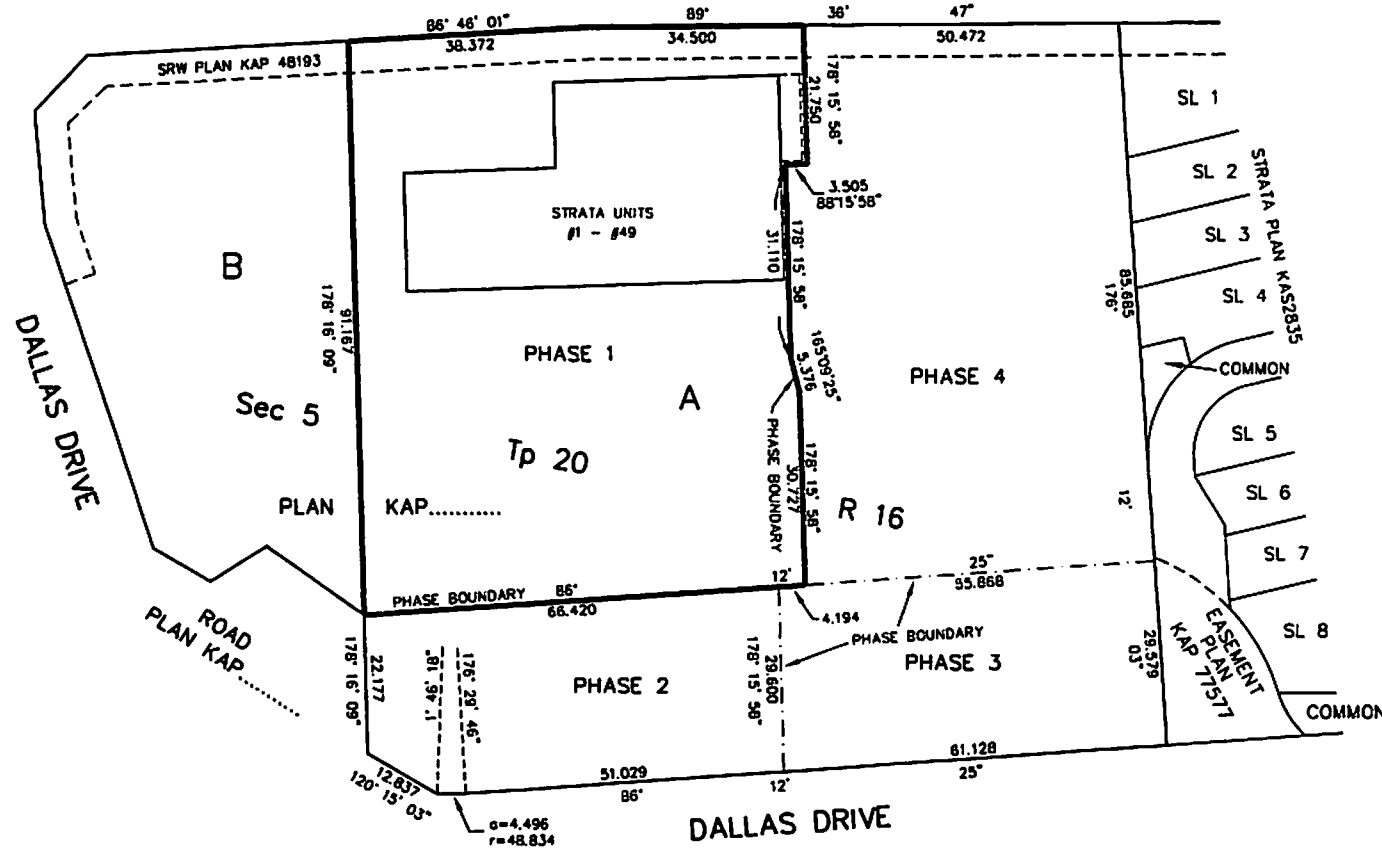
SHEET 1 OF 8
 PHASE #1 OF #4
 STRATA PLAN KAS



NOTES

1. DIMENSIONS TO BE DETERMINED AFTER CONSTRUCTION
2. AREAS SUBJECT TO REVISION AFTER CONSTRUCTION
3. STRATA LOT BOUNDARIES ARE DETERMINED TO CENTRE LINE OF INTERIOR AND OUTSIDE WALLS AND THE MIDDLE OF ALL FLOORS AND CEILINGS
4. PRELIMINARY STRATA PLANS DERIVED FROM ARCHITECTURAL PLANS PREPARED BY CRAVEN/HUSTON/POWERS ARCHITECTS (RECEIVED APRIL 16/10)

TRANS CANADA HIGHWAY
 PLANS 4403, H754, 43348



SCALE 1:750



THE INTENDED PLOT SIZE OF THIS PLAN IS 432mm IN WIDTH BY 280mm IN HEIGHT (SHEET SIZE B) WHEN PLOTTED AT A SCALE OF 1:750

BALCONY AREAS ARE DEFINED AS TO HEIGHT BY THE CENTRE OF THE FLOOR ABOVE OR ITS EXTENSIONS, OR WHERE THERE IS NO FLOOR ABOVE BY THE AVERAGE HEIGHT OF STRATA LOTS WITHIN THE SAME BUILDING, UNLESS OTHERWISE NOTED

BALCONY AREAS ARE LIMITED COMMON PROPERTIES FOR THE USE OF THE STRATA LOT INDICATED (eg: LCP SL 12)

CAD FILE:K10-059 SITE SHEET 1 R-1.DWG(MAY 14/10)

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 PROFESSIONAL LAND SURVEYORS
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DRAWN BY: BMR

FILE NO. K10-059

PRELIMINARY FLOOR PLANS PARKING LEVEL 1 PHASE #1

SHEET 2 OF 8
PHASE #1 OF #4
STRATA PLAN KAS

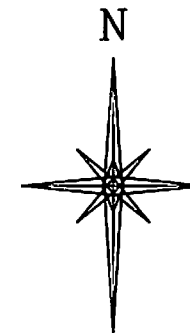
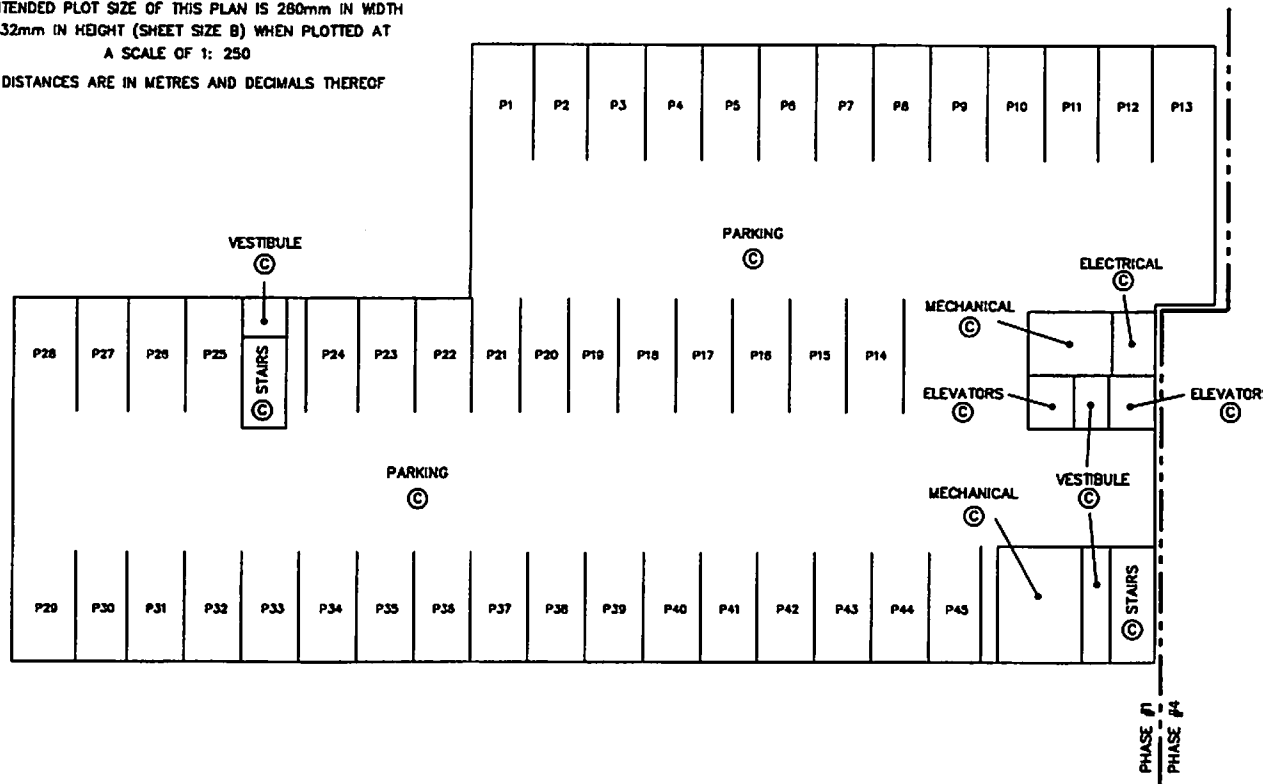
SCALE 1:250



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BY 432mm IN HEIGHT (SHEET SIZE B) WHEN PLOTTED AT
A SCALE OF 1: 250
ALL DISTANCES ARE IN METRES AND DECIMALS THEREOF

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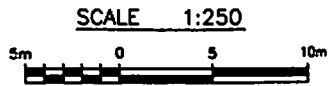


CAD FILE: K10-059 PRELIM PHASE 1-R1(MAY 14/10)

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PRELIMINARY FLOOR PLANS
 COMMERCIAL LEVEL 1 PHASE #1
 STRATA LOTS 1, 2, 3, 4 AND 5

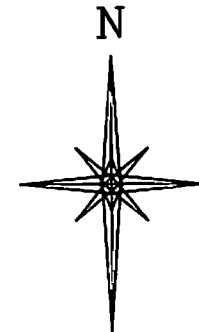
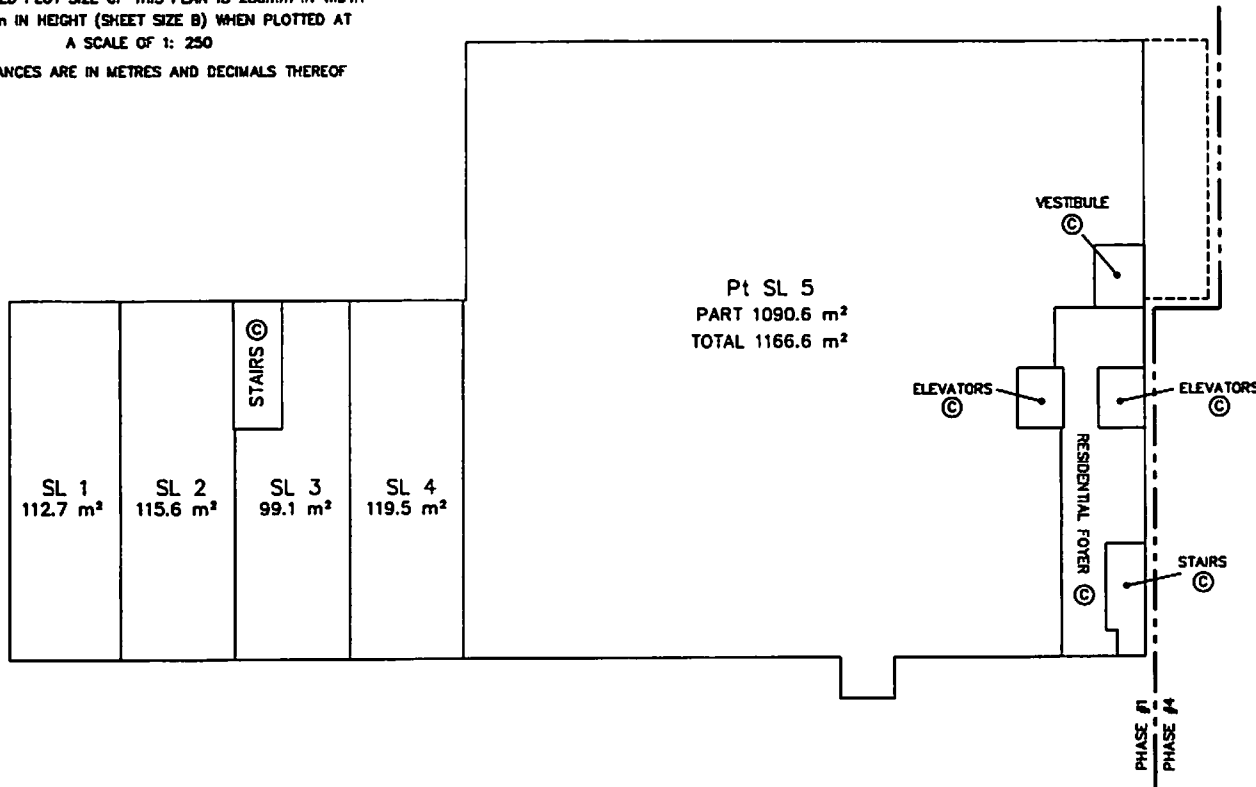
SHEET 3 OF 8
 PHASE #1 OF #4
 STRATA PLAN KAS



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A-3

CAD FILE: K10-059 PRELIM PHASE 1-R1(MAY 14/10)

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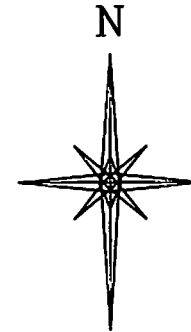
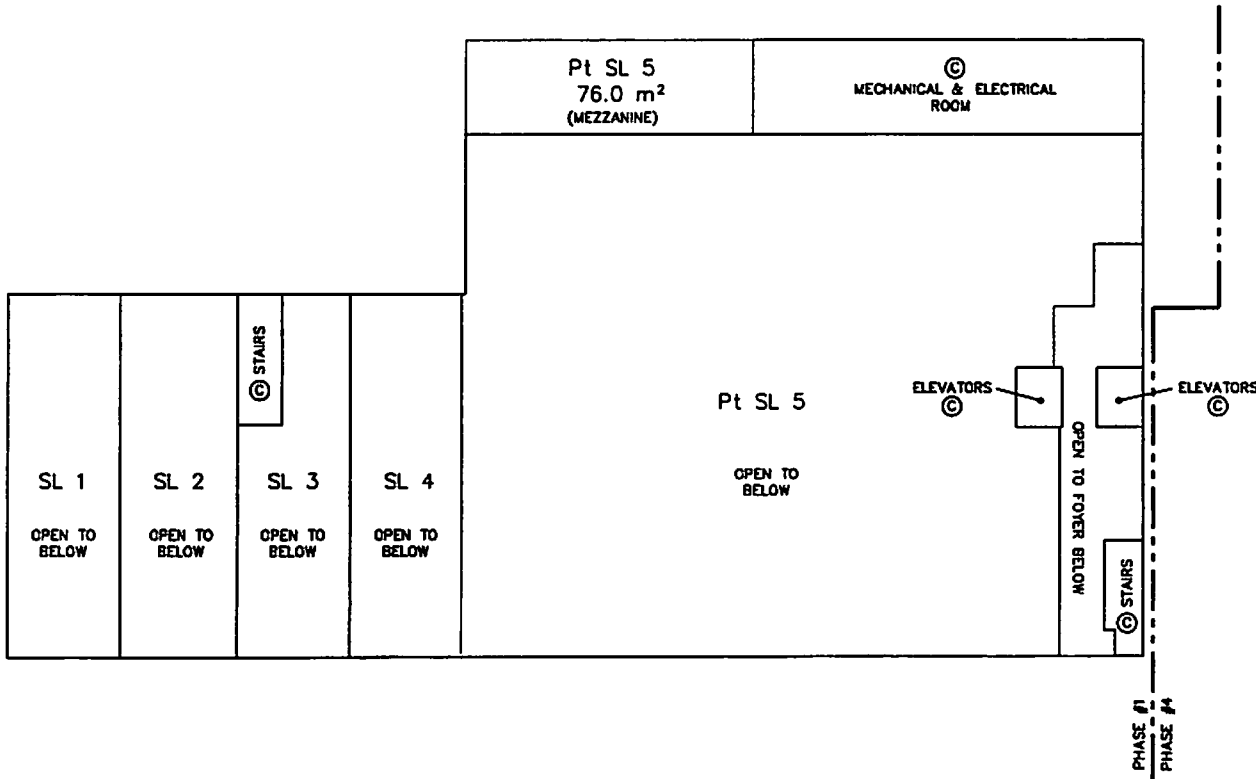
FILE NO. K10-059

PRELIMINARY FLOOR PLANS
 COMMERCIAL LEVEL 2 PHASE #1
 STRATA LOT 5

SHEET 4 OF 8
 PHASE #1 OF #4
 STRATA PLAN KAS

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CAD FILE: K10-059 PRELIM PHASE 1-R1(MAY 14/10)

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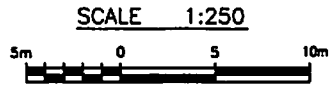
DRAWN BY: BMR

FILE NO. K10-059

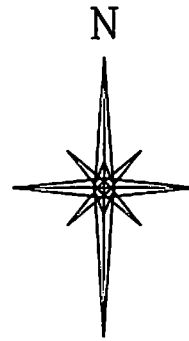
A-4

PRELIMINARY FLOOR PLANS
 RESIDENTIAL LEVEL 1 PHASE #1
 STRATA LOTS 6, 7, 8, 9
 10, 11, 12, 13, 14, 15 AND 16

SHEET 5 OF 8
 PHASE #1 OF #4
 STRATA PLAN KAS

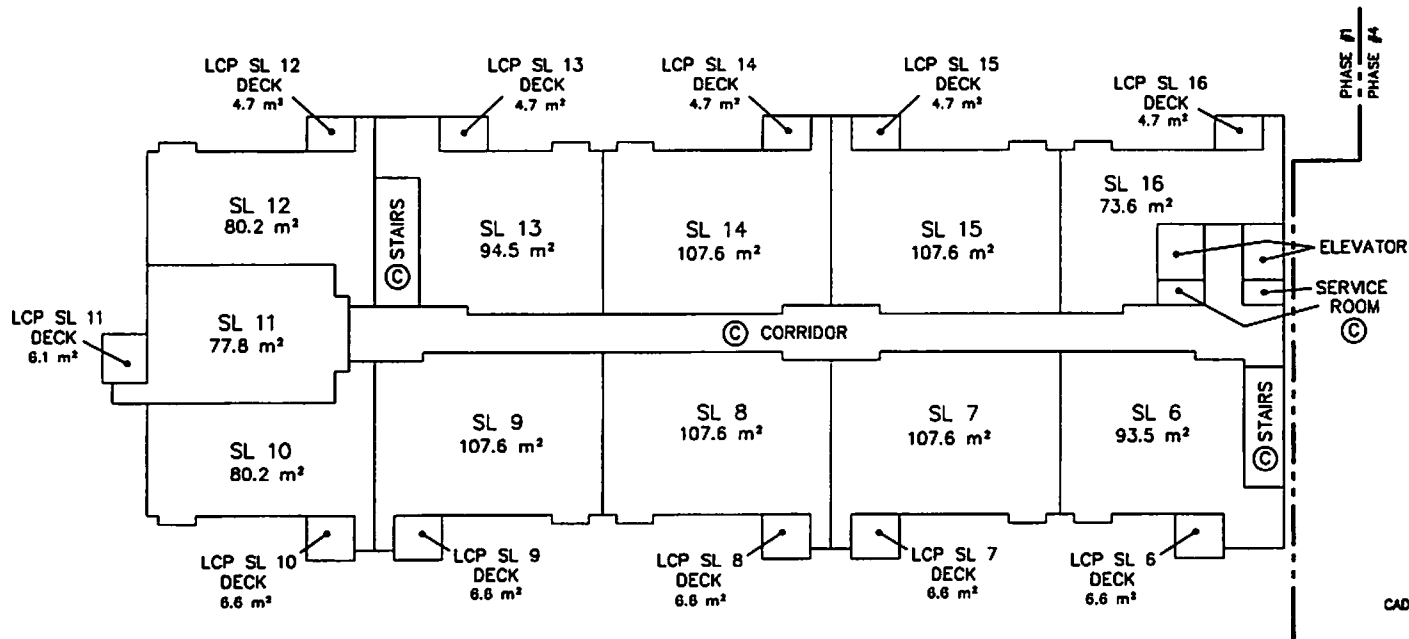


THE INTENDED PLOT SIZE OF THIS PLAN IS 280mm IN WIDTH
 BY 432mm IN HEIGHT (SHEET SIZE B) WHEN PLOTTED AT
 A SCALE OF 1: 250
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CAD FILE: K10-059 PRELIM PHASE 1-R1(MAY 14/10)

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FILE NO. K10-059

PRELIMINARY FLOOR PLANS
 RESIDENTIAL LEVEL 2 PHASE #1
 STRATA LOTS 17, 18, 19, 20
 21, 22, 23, 24, 25, 26 AND 27

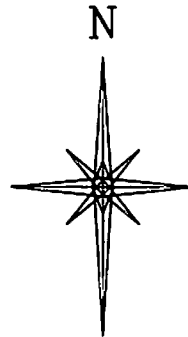
SHEET 6 OF 8
 PHASE #1 OF #4
 STRATA PLAN KAS

SCALE 1:250



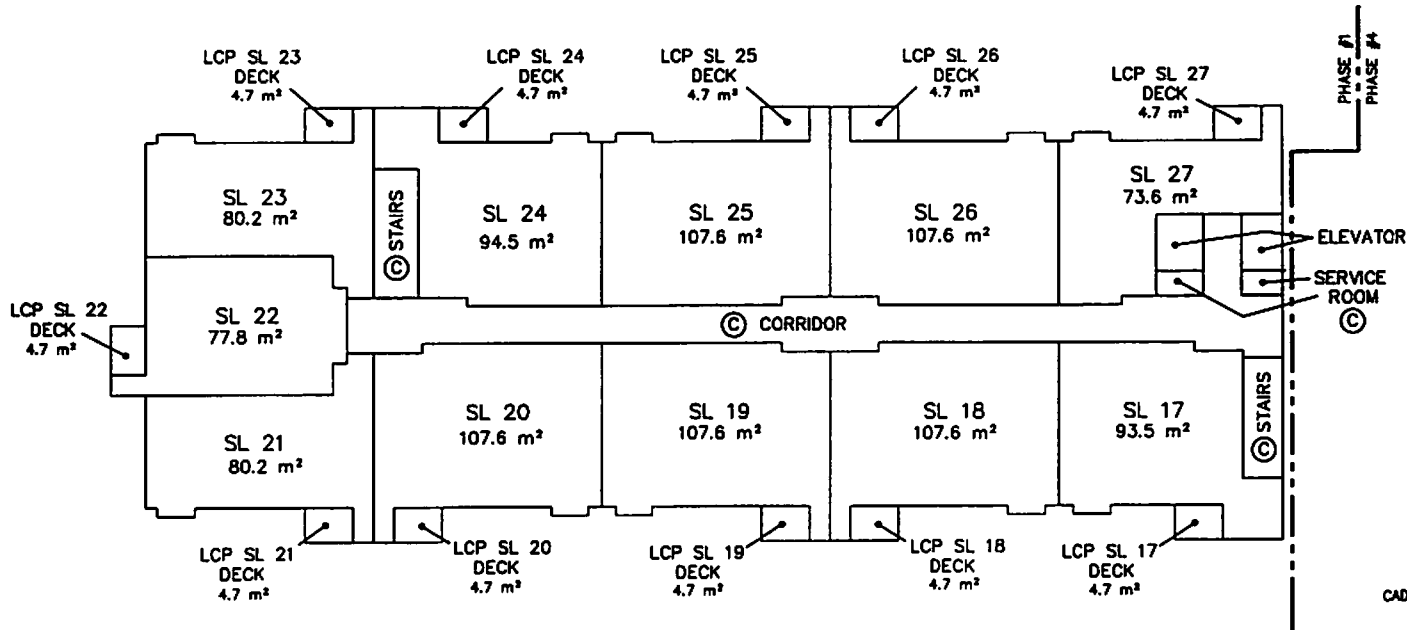
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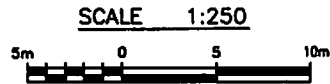
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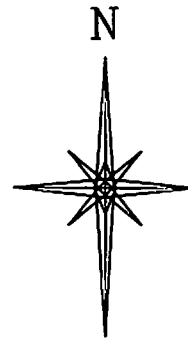
FILE NO. K10-059

PRELIMINARY FLOOR PLANS
 RESIDENTIAL LEVEL 3 PHASE #1
 STRATA LOTS 28, 29, 30, 31
 32, 33, 34, 35, 36, 37 AND 38

SHEET 7 OF 8
 PHASE #1 OF #4
 STRATA PLAN KAS

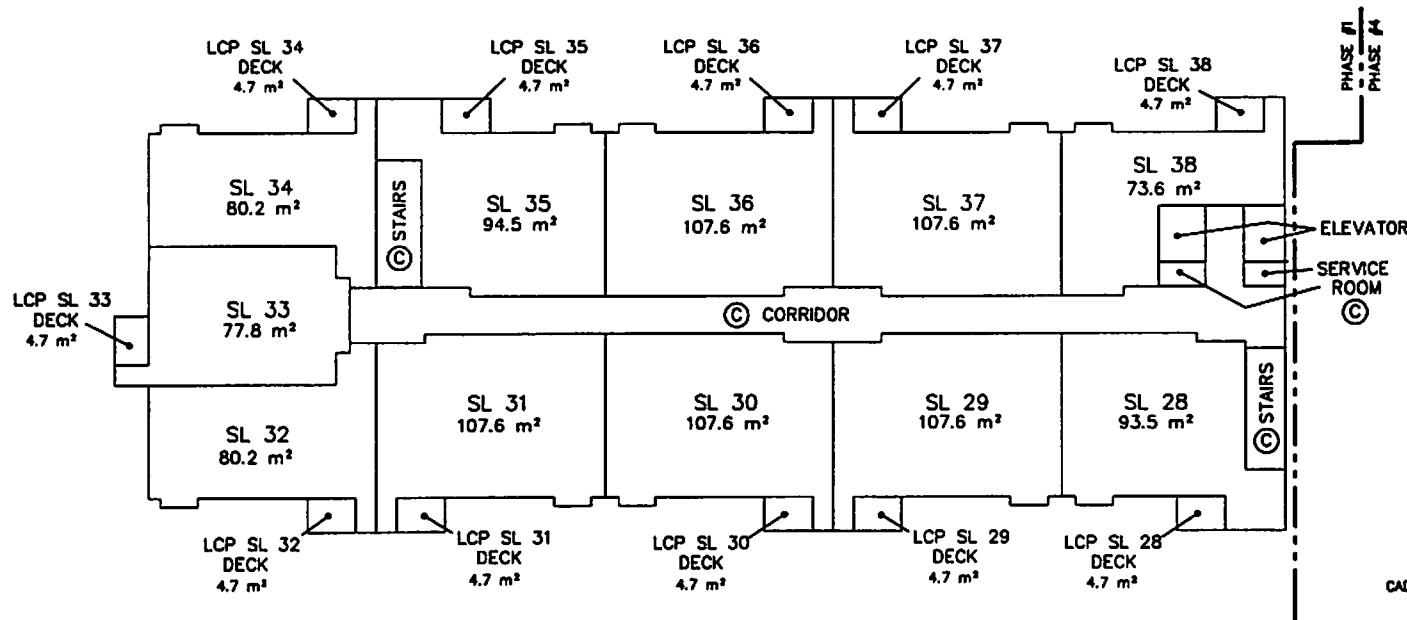


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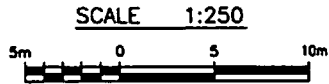
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DRAWN BY:EMR

FILE NO. K10-059

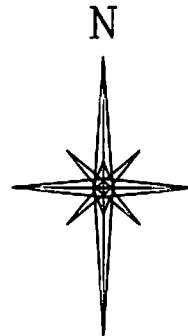
PRELIMINARY FLOOR PLANS
 RESIDENTIAL LEVEL 4 PHASE #1
 STRATA LOTS 39, 40, 41, 42
 43, 44, 45, 46, 47, 48 AND 49

SHEET 8 OF 8
 PHASE #1 OF #4
 STRATA PLAN KAS



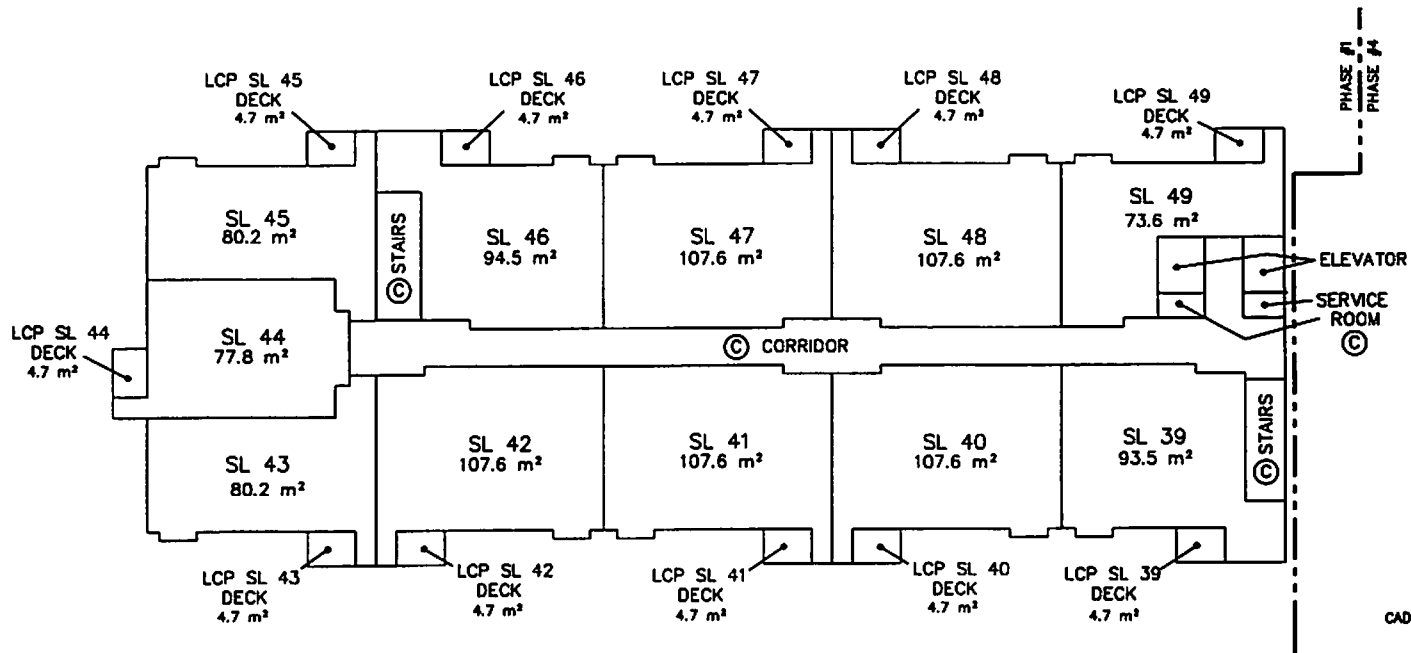
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CAD FILE: K10-059 PRELIM PHASE 1-R1(MAY 14/10)

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FILE NO. K10-059

SCHEDULE "B"

Strata Property Act

FORM V

SCHEDULE OF UNIT ENTITLEMENT

(Sections 245(a), 246, 264)

Re: Strata Plan *[the registration number of the strata plan]*, being a strata plan of
[parcel identifier] Lot A Sec 5 Tp 20, R 16 W6M KDYD Plan KAP.....

Complete and file only the applicable form of schedule.

**STRATA PLAN CONSISTING ENTIRELY OF BOTH RESIDENTIAL AND
NONRESIDENTIAL STRATA LOTS**

The unit entitlement for each **residential** strata lot is one of the following *[check appropriate box]*, as set out in the following table:

- (a) the habitable area of the lot, in square metres, rounded to the nearest whole number as determined by a British Columbia land surveyor as set out in section 246(3)(a)(i) of the *Strata Property Act*.

Certificate of British Columbia Land Surveyor

I, *[name]*, a British Columbia land surveyor, certify that the following table reflects the habitable area of each residential strata lot.

Date: *[month, day, year]*.

Signature

OR

- (b) a whole number that is the same for all of the residential strata lots as set out in section 246(3)(a)(ii) of the *Strata Property Act*.

OR

- (c) a number that is approved by the Superintendent of Real Estate in accordance with section 246(3)(a)(iii) of the *Strata Property Act*.

Signature of Superintendent of Real Estate

Strata Lot No.	Sheet No.	Habitable Area in m ²	Unit Entitlement	%* of Total Unit Entitlement of Residential Strata Lots**	%* of Total Unit Entitlement of All Strata Lots**
6	5	93.5	93	2.2	1.6
7	5	107.6	108	2.6	1.9
8	5	107.6	108	2.6	1.9
9	5	107.6	108	2.6	1.9
10	5	80.2	80	1.9	1.4
11	5	77.8	78	1.9	1.4
12	5	80.2	80	1.9	1.4
13	5	94.5	94	2.3	1.6
14	5	107.6	108	2.6	1.9
15	5	107.6	108	2.6	1.9
16	5	73.6	74	1.8	1.3
17	6	93.5	93	2.2	1.6
18	6	107.6	108	2.6	1.9
19	6	107.6	108	2.6	1.9
20	6	107.6	108	2.6	1.9
21	6	80.2	80	1.9	1.4
22	6	77.8	78	1.9	1.4
23	6	80.2	80	1.9	1.4
24	6	94.5	94	2.3	1.6
25	6	107.6	108	2.6	1.9
26	6	107.6	108	2.6	1.9
27	6	73.6	74	1.8	1.3
28	7	93.5	93	2.2	1.6
29	7	107.6	108	2.6	1.9
30	7	107.6	108	2.6	1.9
31	7	107.6	108	2.6	1.9
32	7	80.2	80	1.9	1.4
33	7	77.8	78	1.9	1.4
34	7	80.2	80	1.9	1.4
35	7	94.5	94	2.3	1.6
36	7	107.6	108	2.6	1.9
37	7	107.6	108	2.6	1.9
38	7	73.6	74	1.8	1.3
39	8	93.5	93	2.2	1.6
40	8	107.6	108	2.6	1.9
41	8	107.6	108	2.6	1.9
42	8	107.6	108	2.6	1.9

43	8	80.2	80	1.9	1.4
44	8	77.8	78	1.9	1.4
45	8	80.2	80	1.9	1.4
46	8	94.5	94	2.3	1.6
47	8	107.6	108	2.6	1.9
48	8	107.6	108	2.6	1.9
49	8	73.6	74	1.8	1.3
Total number of residential strata lots:44		Total unit entitlement of residential strata lots: 4156			

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

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

The unit entitlement for each **nonresidential** strata lot is one of the following [check appropriate box], as set out in the following table:

- (a) the total area of the strata lot, in square metres, rounded to the nearest whole number as determined by a British Columbia land surveyor as set out in section 246(3)(b)(i) of the *Strata Property Act*.

Certificate of British Columbia Land Surveyor

I, [name], a British Columbia land surveyor, certify that the following table reflects the total area of each nonresidential strata lot.

Date: [month, day, year].

Signature

OR

- (b) a whole number that is the same for all of the residential strata lots as set out in section 246(3)(b)(ii) of the *Strata Property Act*.

OR

- (c) a number that is approved by the Superintendent of Real Estate in accordance with section 246(3)(b)(iii) of the *Strata Property Act*.

Strata Lot No.	Sheet No.	Total Area in m ²	Unit Entitlement	% of Total Unit Entitlement of Nonresidential Strata Lots**	% of Total Unit Entitlement of All Strata Lots**
1	3, 4	112.7	113	7.0	2.0
2	3, 4	115.6	116	7.2	2.0
3	3, 4	99.1	99	6.1	1.7
4	3, 4	119.5	119	7.4	2.1
5	3, 4	1166.6	1167	72.3	20.2
Total number of non-residential strata lots:5		Total unit entitlement of nonresidential strata lots: 1614			

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

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

Schedule of Unit Entitlement approved by the Superintendent of Real Estate in accordance with section 246(5) of the *Strata Property Act*.

Signature of Superintendent of Real Estate

Date: [month, day, year].

Signature of Owner Developer

SCHEDULE "C"

Strata Property Act

Form Y

OWNER DEVELOPERS' NOTICE OF DIFFERENT BYLAWS

(Section 245(d), Regulation section 14.6(2))

Re: Strata Plan KAS _____, being a strata plan of

PID: 028-234-677

Lot A Section 5 Township 20 Range 16 West of the 6th Meridian

Kamloops Division Yale District Plan KAP90885

The following attached bylaws differ from the Standard Bylaws of the *Strata Property Act*, permitted by section 120 of the *Act*. The additional Bylaws are as follows:

DIVISION 8 -CREATION OF SEPARATE COMMERCIAL AND RESIDENTIAL SECTIONS

31. Residential Section

31(1) The owners of all the Residential strata lots, being strata lots 6 to 49, shall form a separate section within the strata corporation under the name "Residential Section".

32. Commercial Section

32(1) The owners of all the non-residential strata lots, being strata lots 1 to 5, shall form a separate section within the strata corporation under the name "Commercial' Section".

33. Powers and Duties of Separate Sections

33(1) Each separate Section may exercise the powers and duties set out in section 194 of the *Strata Property Act*, RSBC 1996 c. 43 (the "Act") as may be amended or replaced from time to time. Without limiting the generality of the foregoing, each separate section may set assessments for services or expenses that relate solely or primarily to that Section.

33(2) Each section shall operate independently of the other section with respect to matters that relate solely to the section. Each section shall elect its own executive which shall be responsible for the governance of the section. The executive shall be elected by the eligible members within each section. In accordance with section 194 of the Act, the executive shall have the same powers and duties with respect to the section that the strata council has with respect to the strata corporation. Each section can establish rules and regulations governing the use of the strata lots within that section.

33(3) The executive of each section shall be elected at the first Annual General Meeting of the strata corporation, and thereafter in accordance with the provisions of the Act. The board of the Residential Section shall be composed of three (3) executive members and shall be elected by the owners of the strata lots within the Residential Section. The board of the Commercial Section shall be composed of three (3) executive members and shall be elected by the owners of the strata lots within the Commercial Section.

34. Payment and Collection of Section Fees

34(1) Each of the Commercial Section and the Residential Section shall establish their own operating funds and contingency reserve funds for common expenses of the Commercial Section or Residential Section, including expenses relating to the limited common property designated for the exclusive use of all of the strata lots in each such section.

34(2) Upon receipt each month of strata fees from the owners, the strata corporation shall deposit into separate accounts, that portion of such fees that are applicable to the strata corporation operating fund, the strata corporation contingency reserve fund, the operating fund of the Commercial Section, the operating fund of the Residential Section, the contingency reserve fund of the Commercial Section and the contingency reserve fund of the Residential Section.

35. Payment of Assessments

35(1) Any assessments levied by a separate Section shall be payable to the strata corporation who may exercise all of its rights and remedies in order to enforce payment of those assessments.

36. Allocation of Expenses

36(1) Common expenses shall be apportioned by the strata council between the Residential Section and the Commercial Section and to individual strata lots in the following manner:

- (a) common expenses attributable to one strata lot shall be allocated to and paid by that strata lot;
- (b) common expenses attributable to limited common property shall be allocated to and for by the strata lots entitled to the use of the limited common property;
- (c) common expenses attributable to either separate section shall be allocated in accordance with section 195 of the Act to that separate section and paid by the owners within that section on the basis of their individual unit entitlement divided by the total unit entitlement of all of the strata lots within that section;

- (d) the following common expenses shall be allocated to the Residential Section strata lots only and paid by the owners within the Residential section in accordance with section 195 of the Act based on the unit entitlement of each individual residential strata lot divided by the total unit entitlement of all the residential strata lots
- i. cleaning of the interior common property;
 - ii. heating of the interior common property;
 - iii. elevator repair, maintenance and replacement;
 - iv. enter-phone maintenance and replacement
- (e) the following common expenses shall be allocated to the Residential Section strata lots and the Commercial Section strata lots in accordance with the respective formulas:
- i. hydro for all exterior common areas including street lighting
 - 75% to the Commercial Section
 - 25% to the Residential Section
 - ii. property management costs:
 - 30% to the Commercial Section
 - 70% to the Residential Section
 - iii. building repairs and maintenance:
 - 10% to the Commercial Section
 - 90% to the Residential Section
 - iv. snow removal:
 - 75% to the Commercial Section
 - 25% to the Residential Section
 - v. exterior parking lot maintenance and repair
 - 75% to the Commercial
 - 25% to the Residential Section

These expenses shall be allocated between the strata lot owners within the respective sections on the basis of the unit entitlement of each individual strata lot divided by the total Unit entitlement of all of the strata lots within that section.

(f) the remaining common expenses, including the following, shall be allocated to all strata lots and shall be borne by the owners based on the unit entitlement of each individual strata lot divided by the total unit entitlement of all of the residential and commercial strata lots:

- i. administration of the strata corporation
- ii. bank charges;
- iii. fire safety;
- iv. security;
- v. insurance;
- vi. landscape maintenance;
- vii. water, sewer;
- viii. Contingency Reserve.

37. Permitted Commercial Uses

37(1) The owners of the strata lots within the Commercial Section shall be permitted to use their strata lots for any use allowed within the City of Kamloops Zoning Bylaw No. 5-1-2001, Division Forty-Two -C-5 (Shopping Centre Commercial), and as amended by the City of Kamloops from time to time., with the exception that the following uses shall be prohibited within the strata plan: They may also use the common property or limited common outside of their strata unit for retail, wholesale, display, outside tables or storage purposes.

Date: July 9, 2010



Signature of Owner Developer

SCHEDULE "D"

Strata Corporation KAS-

Interim Budget Residential Section
For 12 Month Period

	BUDGET
REVENUE	
STRATA FEE INCOME	52,500.00
INTEREST INCOME	
OTHER INCOME	
TOTAL REVENUE	52,500.00
<u>OPERATING EXPENSES</u>	
BANK CHARGES	
CLEANING COMMON AREAS	11,200.00
CONTINGENCY RESERVE	2,446.25
ELEVATOR MAINT. CONTRACT/PHONE	8,280.00
ENTERPHONE	1,080.00
FIRE SAFETY	
GARBAGE REMOVAL	840.00
INSURANCE	
LANDSCAPING	2,130.00
LEGAL	-
MANAGEMENT FEES	1,120.00
TRUST ACCOUNT REVIEW/AUDIT	
MEETING EXPENSES	
OFFICE	
R & M - GENERAL	
R & M - RESIDENTIAL	2,500.00
R & M - PARKING LOT	725.00
SNOW REMOVAL	1,250.00
UTILITIES - GAS	7,500.00
UTILITIES - HYDRO	8,800.00
UTILITIES - WATER & SEWER	3,500.00
WINDOW CLEANING	1,250.00
TOTAL EXPENSES	52,621.25
CURRENT YEAR SURPLUS (DEFICIT)	(121.25)

Strata Corporation KAS-

Interim Budget Commercial Section
For 12 Month Period

	BUDGET
<u>REVENUE</u>	
STRATA FEE INCOME	22,000.00
INTEREST INCOME	-
OTHER INCOME	-
TOTAL REVENUE	22,000.00
<u>OPERATING EXPENSES</u>	
BANK CHARGES	
CLEANING COMMON AREAS	2,000.00
CONTINGENCY RESERVE	1,047.75
FIRE SAFETY	-
GARBAGE REMOVAL	-
INSURANCE	-
LANDSCAPING	2,130.00
LEGAL	250.00
MANAGEMENT FEES	2,500.00
TRUST ACCOUNT REVIEW/AUDIT	
MEETING EXPENSES	-
OFFICE	350.00
R & M - GENERAL	1,500.00
R & M - RESIDENTIAL	-
R & M - PARKING LOT	2,175.00
SNOW REMOVAL	3,750.00
UTILITIES - GAS	
UTILITIES - HYDRO	1,300.00
UTILITIES - WATER & SEWER	5,000.00
WINDOW CLEANING	
TOTAL EXPENSES	22,002.75
CURRENT YEAR SURPLUS (DEFICIT)	(2.75)

Strata Corporation KAS-

Interim Budget Common
For 12 Month Period

	BUDGET
<u>REVENUE</u>	
STRATA FEE INCOME	50,000.00
INTEREST INCOME	250.00
OTHER INCOME	-
TOTAL REVENUE	50,250.00
<u>OPERATING EXPENSES</u>	
BANK CHARGES	650.00
CLEANING COMMON AREAS	-
CONSULTING	
CONTINGENCY RESERVE	2,360.50
ELEVATOR MAINT. CONTRACT	-
FIRE SAFETY	3,450.00
GARBAGE REMOVAL	-
INSURANCE	15,250.00
LANDSCAPING	250.00
LEGAL	1,500.00
MANAGEMENT FEES	11,760.00
TRUST ACCOUNT REVIEW/AUDIT	280.00
MEETING EXPENSES	1,500.00
OFFICE	1,000.00
R & M - GENERAL	1,500.00
R & M - PARKING LOT	-
SNOW REMOVAL	-
UTILITIES - GAS	-
UTILITIES - HYDRO	350.00
UTILITIES - WATER & SEWER	9,720.00
WINDOW CLEANING	-
TOTAL EXPENSES	49,570.50
CURRENT YEAR SURPLUS (DEFICIT)	679.50

Strata Corporation KAS-

Combined Interim Budget

For 12 Month Period

	PROPOSED ANNUAL BUDGET			
	Residential	Commercial	Common	Total
REVENUE				
STRATA FEE INCOME	52,500.00	22,000.00	50,000.00	124,500.00
INTEREST INCOME	-	-	250.00	250.00
OTHER INCOME	-	-	-	-
TOTAL REVENUE	52,500.00	22,000.00	50,250.00	124,750.00
OPERATING EXPENSES				
BANK CHARGES	-	-	650.00	650.00
CLEANING COMMON AREAS	11,200.00	2,000.00	-	13,200.00
CONTINGENCY RESERVE	2,446.25	1,047.75	2,360.50	5,854.50
ELEVATOR MAINT. CONTRACT	8,280.00		-	8,280.00
ENTERPHONE	1,080.00			1,080.00
FIRE SAFETY	-	-	3,450.00	3,450.00
GARBAGE REMOVAL	840.00	-	-	840.00
INSURANCE	-	-	15,250.00	15,250.00
LANDSCAPING	2,130.00	2,130.00	250.00	4,510.00
LEGAL	-	250.00	1,500.00	1,750.00
MANAGEMENT FEES	1,120.00	2,500.00	11,760.00	15,380.00
TRUST ACCOUNT REVIEW/AUDIT	-	-	280.00	280.00
MEETING EXPENSES	-	-	1,500.00	1,500.00
OFFICE	-	350.00	1,000.00	1,350.00
R & M - GENERAL	-	1,500.00	1,500.00	3,000.00
R & M - RESIDENTIAL	2,500.00	-		2,500.00
R & M - PARKING LOT	725.00	2,175.00	-	2,900.00
SNOW REMOVAL	1,250.00	3,750.00	-	5,000.00
UTILITIES - GAS	7,500.00	-	-	7,500.00
UTILITIES - HYDRO	8,800.00	1,300.00	350.00	10,450.00
UTILITIES - WATER & SEWER	3,500.00	5,000.00	9,720.00	18,220.00
WINDOW CLEANING	1,250.00	-	-	1,250.00
TOTAL EXPENSES	52,621.25	22,002.75	49,570.50	124,194.50
CURRENT YEAR SURPLUS (DEFICIT)	(121.25)	(2.75)	679.50	555.50

ESTIMATED MONTHLY MAINTENANCE FEES – PHASE I

Strata Lot #	Section Strata Fees	Common Strata Fee	Total Strata Fees
1	\$127.97	\$81.67	\$209.64
2	\$131.27	\$83.33	\$214.60
3	\$112.55	\$71.67	\$184.22
4	\$135.65	\$86.25	\$221.90
5	\$1,325.50	\$843.33	\$2,168.83
6	\$96.25	\$66.67	\$162.92
7	\$113.75	\$79.17	\$192.92
8	\$113.75	\$79.17	\$192.92
9	\$113.75	\$79.17	\$192.92
10	\$83.13	\$58.33	\$141.46
11	\$83.13	\$58.33	\$141.46
12	\$83.13	\$58.33	\$141.46
13	\$100.62	\$66.67	\$167.29
14	\$113.75	\$79.17	\$192.92
15	\$113.75	\$79.17	\$192.92
16	\$78.75	\$54.16	\$132.91
17	\$96.25	\$66.67	\$162.92
18	\$113.75	\$79.17	\$192.92
19	\$113.75	\$79.17	\$192.92
20	\$113.75	\$79.17	\$192.92
21	\$83.13	\$58.33	\$141.46

22	\$83.13	\$58.33	\$141.46
23	\$83.13	\$58.33	\$141.46
24	\$100.62	\$66.67	\$167.29
25	\$113.75	\$79.17	\$192.92
26	\$113.75	\$79.17	\$192.92
27	\$78.75	\$54.16	\$132.91
28	\$96.25	\$66.67	\$162.92
29	\$113.75	\$79.17	\$192.92
30	\$113.75	\$79.17	\$192.92
31	\$113.75	\$79.17	\$192.92
32	\$83.13	\$58.33	\$141.46
33	\$83.13	\$58.33	\$141.46
34	\$83.13	\$58.33	\$141.46
35	\$100.62	\$66.67	\$167.29
36	\$113.75	\$79.17	\$192.92
37	\$113.75	\$79.17	\$192.92
38	\$78.75	\$54.16	\$132.91
39	\$96.25	\$66.67	\$162.92
40	\$113.75	\$79.17	\$192.92
41	\$113.75	\$79.17	\$192.92
42	\$113.75	\$79.17	\$192.92
43	\$83.13	\$58.33	\$141.46
44	\$83.13	\$58.33	\$141.46

45	\$83.13	\$58.33	\$141.46
46	\$100.62	\$66.67	\$167.29
47	\$113.75	\$79.17	\$192.92
48	\$113.75	\$79.17	\$192.92
49	\$78.75	\$54.16	\$132.91

SCHEDULE "E"

Strata Property Act

FORM W

SCHEDULE OF VOTING RIGHTS

(sections 245(b), 247, 248, 264)

Re: Strata Plan *[the registration number of the strata plan]*, being a strata plan of
[parcel identifier] Lot A, Sec 5, Tp 20, R 16, W6M KDYD Plan KAP.....

The strata plan is composed of *[number]* nonresidential strata lots, and *[number]* residential strata lots.

The number of votes per strata lot is one of the following *[check appropriate box]*, as set out in the following table.

(a) the number of votes per residential strata lot, if any, is 1, and the number of votes per nonresidential strata lot is calculated in accordance with section 247(2)(a)(ii) of the *Strata Property Act*.

OR

(b) the strata plan is composed entirely of nonresidential strata lots, and the number of votes per strata lot is calculated in accordance with section 247(2)(b) of the *Strata Property Act*.

OR

(c) the number of votes per strata lot is approved by the Superintendent of Real Estate in accordance with section 248 of the *Strata Property Act*.

Signature of Superintendent of Real Estate

Strata Lot No.	Type of Strata Lot (Residential or Nonresidential)	Sheet No.	Number of Votes
1	Non-Residential	3, 4	1
2	Non-Residential	3, 4	1
3	Non-Residential	3, 4	1
4	Non-Residential	3, 4	1
5	Non-Residential	3, 4	12
6	Residential	5	1
7	Residential	5	1
8	Residential	5	1
9	Residential	5	1
10	Residential	5	1
11	Residential	5	1
12	Residential	5	1
13	Residential	5	1
14	Residential	5	1
15	Residential	5	1
16	Residential	5	1
17	Residential	6	1
18	Residential	6	1
19	Residential	6	1
20	Residential	6	1
21	Residential	6	1
22	Residential	6	1
23	Residential	6	1
24	Residential	6	1
25	Residential	6	1
26	Residential	6	1
27	Residential	6	1
28	Residential	7	1
29	Residential	7	1
30	Residential	7	1
31	Residential	7	1
32	Residential	7	1
33	Residential	7	1
34	Residential	7	1
35	Residential	7	1
36	Residential	7	1
37	Residential	7	1
38	Residential	8	1
39	Residential	8	1
40	Residential	8	1

FORMS AND PRECEDENTS

41	Residential	8	1
42	Residential	8	1
43	Residential	8	1
44	Residential	8	1
45	Residential	8	1
46	Residential	8	1
47	Residential	8	1
48	Residential	8	1
49	Residential	8	1
Total number of strata lots: 49		Total number of votes: 60	

Date: *[month, day, year]*.



Signature of Owner Developer

SCHEDULE "F"

Strata Property Act
Form J

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

RENTAL DISCLOSURE STATEMENT
(Section 139)

Re: Parcel Identifier: 028-234-677
Lot A Section 5 Township 20 Range 16 West of the 6th Meridian
Kamloops Division Yale District Plan KAP90885

This Rental Disclosure Statement is *[Check whichever box is correct and provide any required information.]*

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

a changed Rental Disclosure Statement filed under section 139 (4) of the *Strata Property Act*, and the original Rental Disclosure Statement filed in the relation to the above-noted strata plan was filed on*[dd/mmm/yyyy]*.....

1. The development described above includes forty-four (44) residential strata lots and five (5) commercial 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.

[Describe all strata lots rented out by owner developer as of the date of this statement.]

Description of Strata Lot <i>[strata lot number as shown on the strata plan]</i>	Date Rental Period Expires <i>[specify a date - "indefinitely" or timing related to an event is not acceptable]*</i>
None	Not applicable

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

3. In addition to the number of residential strata lots rented out by the owner developer as of the date of this statement, the owner developer reserves the right to rent out a further forty-four (44) residential bare land strata lots and five (5) commercial strata lots, as described below, until the date set out opposite each strata lot's description.

[Describe all strata lots intended to be rented out by the owner developer.]

Description of Strata Lot <i>[strata lot number as shown on the strata plan]</i>	Date Rental Period Expires <i>[specify a date - "indefinitely" or timing related to an event is not acceptable]*</i>
1	31/Dec/2099
2	31/Dec/2099
3	31/Dec/2099
4	31/Dec/2099
5	31/Dec/2099
6	31/Dec/2099
7	31/Dec/2099
8	31/Dec/2099
9	31/Dec/2099
10	31/Dec/2099
11	31/Dec/2099
12	31/Dec/2099
13	31/Dec/2099
14	31/Dec/2099
15	31/Dec/2099
16	31/Dec/2099
17	31/Dec/2099
18	31/Dec/2099
19	31/Dec/2099
20	31/Dec/2099
21	31/Dec/2099
22	31/Dec/2099
23	31/Dec/2099
24	31/Dec/2099
25	31/Dec/2099
26	31/Dec/2099
27	31/Dec/2099
28	31/Dec/2099

29	31/Dec/2099
30	31/Dec/2099
31	31/Dec/2099
32	31/Dec/2099
33	31/Dec/2099
34	31/Dec/2099
35	31/Dec/2099
36	31/Dec/2099
37	31/Dec/2099
38	31/Dec/2099
39	31/Dec/2099
40	31/Dec/2099
41	31/Dec/2099
42	31/Dec/2099
43	31/Dec/2099
44	31/Dec/2099
45	31/Dec/2099
46	31/Dec/2099
47	31/Dec/2099
48	31/Dec/2099
49	31/Dec/2099

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

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

Date: July 9, 2010

Golden Valley Enterprises Ltd.

Per: 
 Authorized Signatory



2010 June 25

Golden Valley Building Corp.
1491 Pitt River Road
Port Coquitlam BC V3C 1P1

Dear Sir/Madam:

RE: 5150 Dallas Drive
Development Permit No. DPM00269

Please be advised that further to the minutes appended below, City Council approved Development Permit No. DPM00269 on 2010 April 2009 (see attached). Notwithstanding this, Administration has not registered the development permit due to outstanding issues with access. Upon the submission of documentation depicting a resolution of the access issue, the City will execute this Development Permit.

COUNCIL MINUTES from 2010 April 7:

Moved by Councillor Wallace, seconded by Councillor Harker, that Council authorize the Corporate Officer to issue Development Permit No. DPM00269 for Lot 3, Sec. 5, Tp. 20, Rge. 16, W6M, K.D.Y.D., Strata Plan KAS1112 (5150 Dallas Drive) to permit development in accordance with the report dated 2009 March 19 prepared by the Development and Engineering Services Department.

CARRIED.

Yours truly,



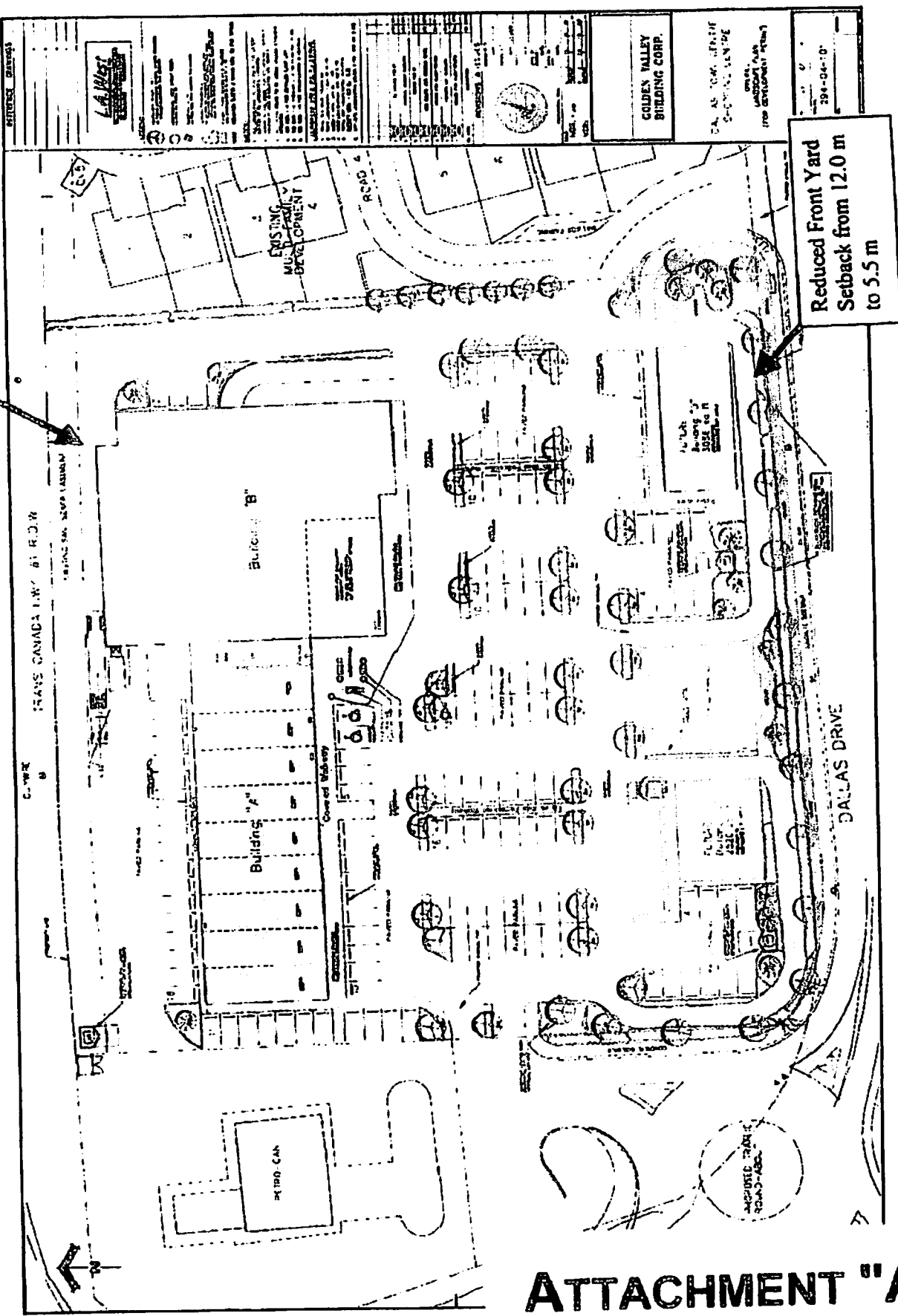
D. A. Kawan, MCIP, MURP
Development and Engineering Services Director

BC/rjt

G-1

OUR CORPORATE MISSION IS to provide the best possible services to our citizens that reflect the will of Council and provide a balance of benefits to the community.

Reduced Rear Yard
Setback from 7.5 m to
7.2 m

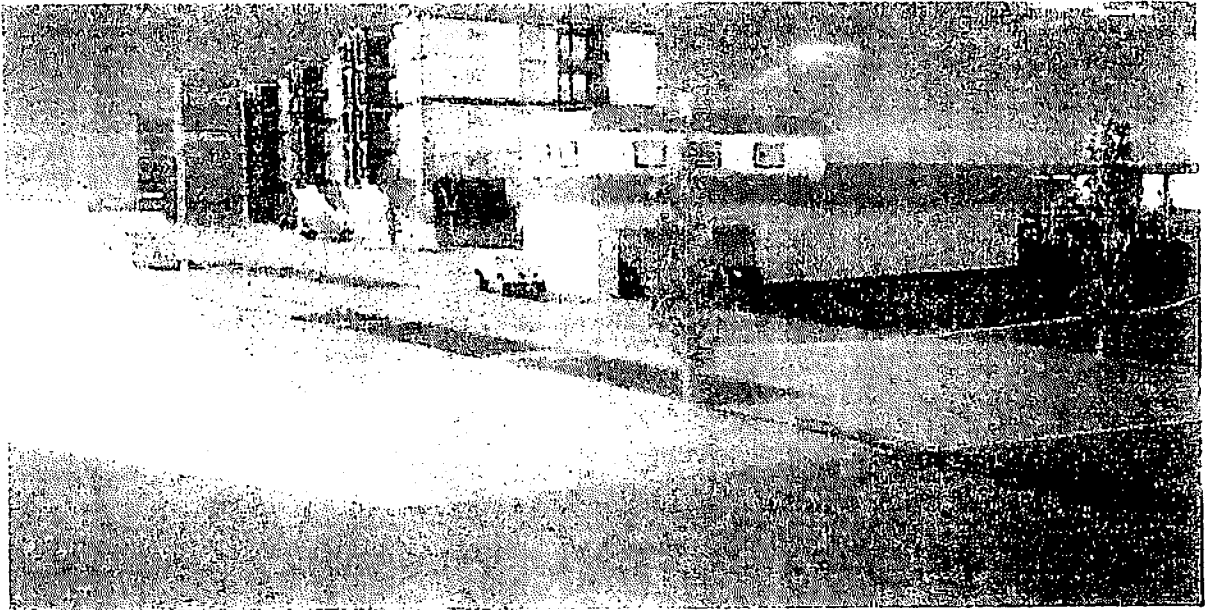


Reduced Front Yard
Setback from 12.0 m
to 5.5 m

ATTACHMENT "A"

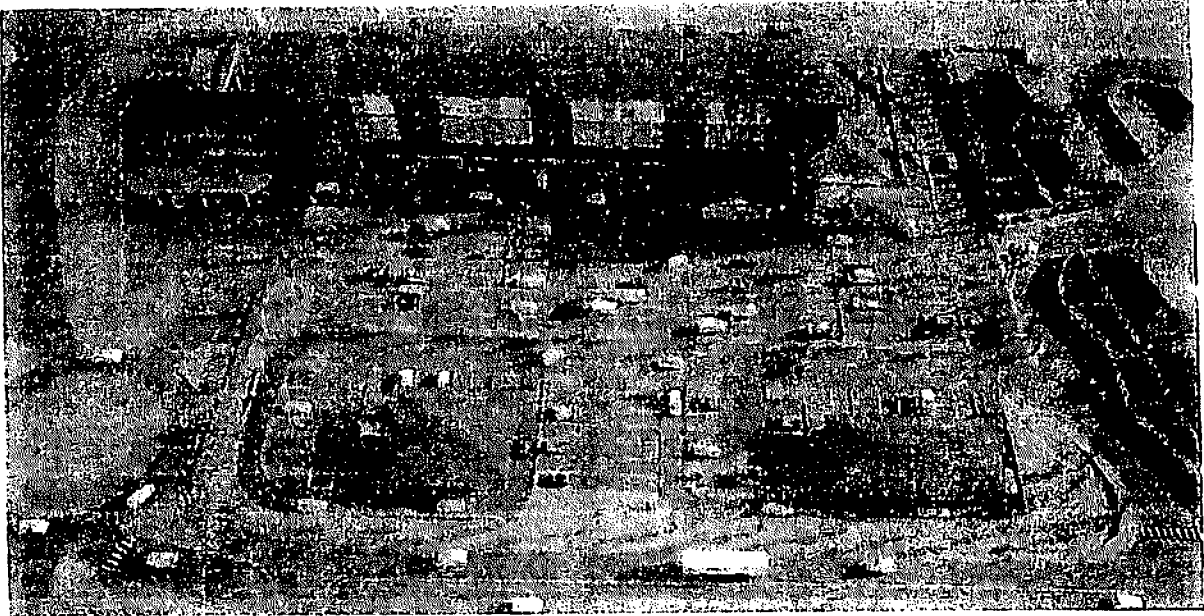


SOUTH ELEVATION

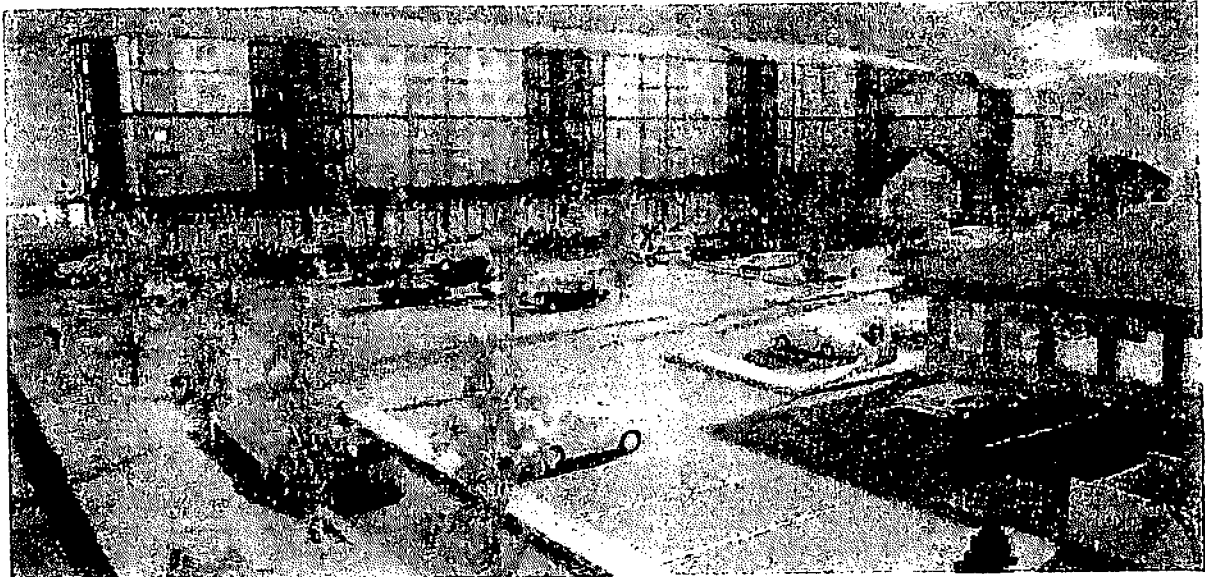


WEST ELEVATION

ATTACHMENT "B"



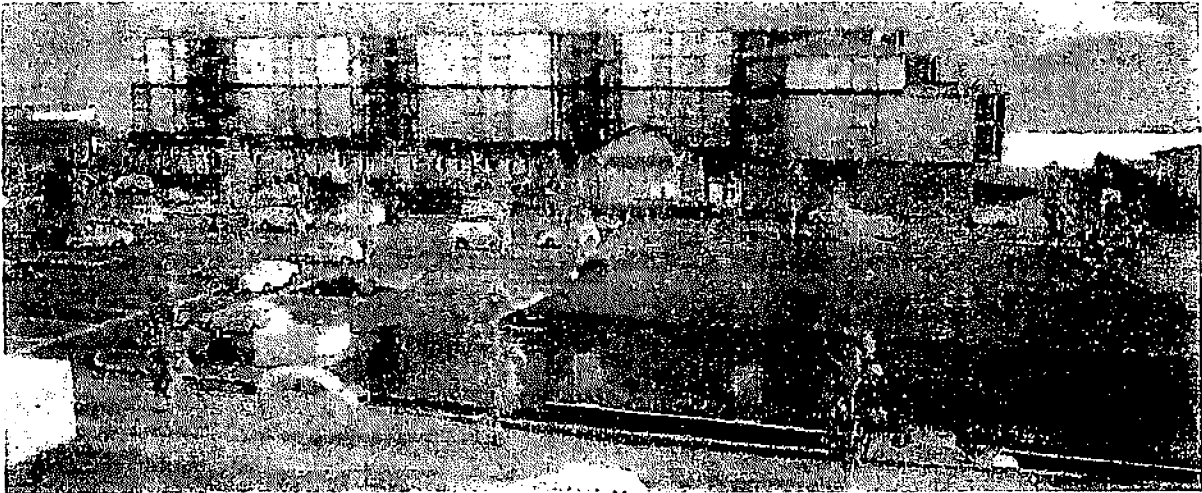
SOUTH ELEVATION



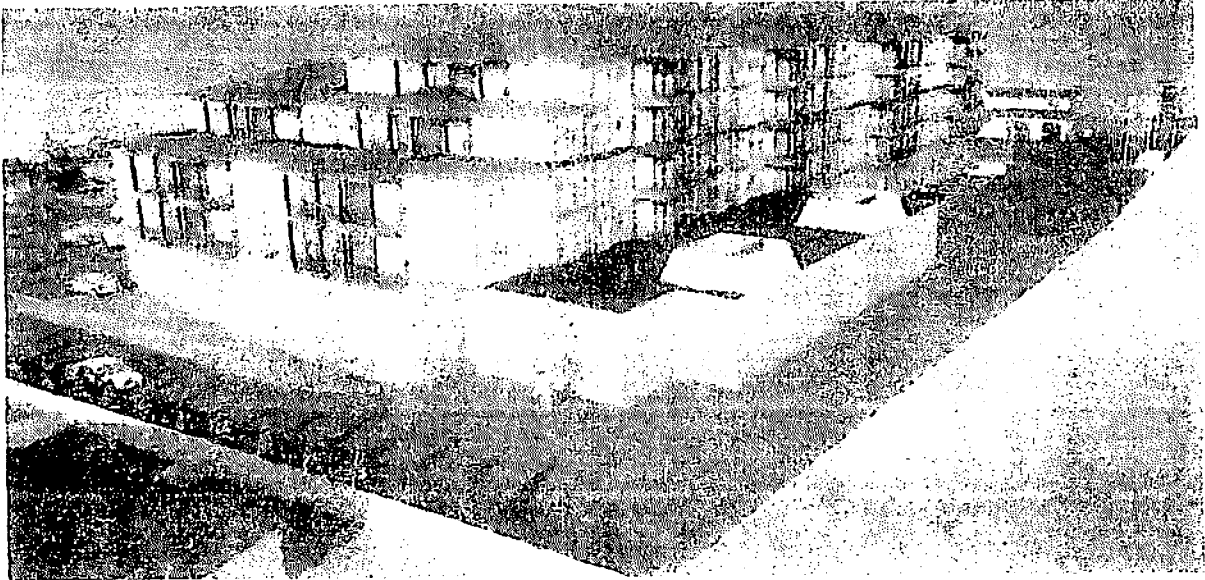
SOUTH ELEVATION



SOUTH / EAST ELEVATION



SOUTH ELEVATION



EAST / NORTH ELEVATION

SCHEDULE "H"

Strata Property Act
Form P

PHASED STRATA PLAN DECLARATION
(Sections 221, 222)

Golden Valley Enterprises Ltd. declares:

1. That it intends to create a strata plan by way of phased development of the following land which it owns:

PARCEL IDENTIFIER NO. 028-234-677
Lot A Section 5 Township 20 Range 16
West of the 6th Meridian Kamloops Division Yale District Plan KAP90885

2. That the plan of development is as follows:

(a) There will be four (4) phases in the development. Phase I will consist of 49 strata lots. Phase II will consist of 1 strata lot. Phase III will consist of one strata lot. Phase IV will consist of thirty-three strata lots;

(b) Attached as Schedule "A" is a sketch plan showing:

- i) all of the land to be included in the phased strata plan development;
- ii) the present parcel boundaries,
- iii) the approximate boundaries of each phase; and
- iv) there are no common facilities.

(c) below is a schedule setting out the estimated date for the beginning of construction and completion of construction of each phase:

PHASE	START CONSTRUCTION	COMPLETION
Phase I	July 1, 2010	August 31, 2010
Phase II	August 1, 2011	September 30, 2012
Phase III	September 1, 2011	October 31, 2012
Phase IV	October 1, 2011	November 30, 2012

(d) the estimated unit entitlement of each phase and the total unit entitlement of the completed development are as follows:

Unit Entitlement	Phase I	_____
	Phase II	_____
	Phase III	_____
	Phase IV	_____

Total: _____

(e) The number of units and general type of residence or other structure to be built in each phase are as follows:

Phase I	Units 1 – 49 (44 residential strata lots and 5 commercial strata lots)
Phase II	Unit 50 (1 commercial strata lot)
Phase III	Unit 51 (1 commercial strata lot)
Phase IV	Units 52 – 92 (33 residential strata lots and 8 commercial strata lots)

3. Golden Valley Enterprises Ltd.. will elect to proceed with each phase on or by the following dates:

Phase 1	July 1, 2010
Phase 2	August 1, 2011
Phase 3	September 1, 2011
Phase 4	October 1, 2011

Golden Valley Enterprises Ltd., by its authorized signatory:

Signature of Applicant

Date of approval: _____

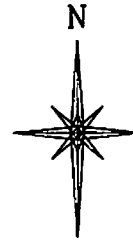
Signature of Approving Officer

Name of Municipality

* Section 222 (2) of the Act provides that approval expires after one year unless the first phase is deposited before that time.

SKETCH PLAN TO ACCOMPANY
FORM "P" OF THE STRATA PROPERTY ACT
SHOWING PHASE BOUNDARIES IN
LOT A, Sec 5, Tp 20, R 16, W6M, KDYD
PLAN KAP.....

TRANS CANADA HIGHWAY
PLANS 4403, H754, 43348



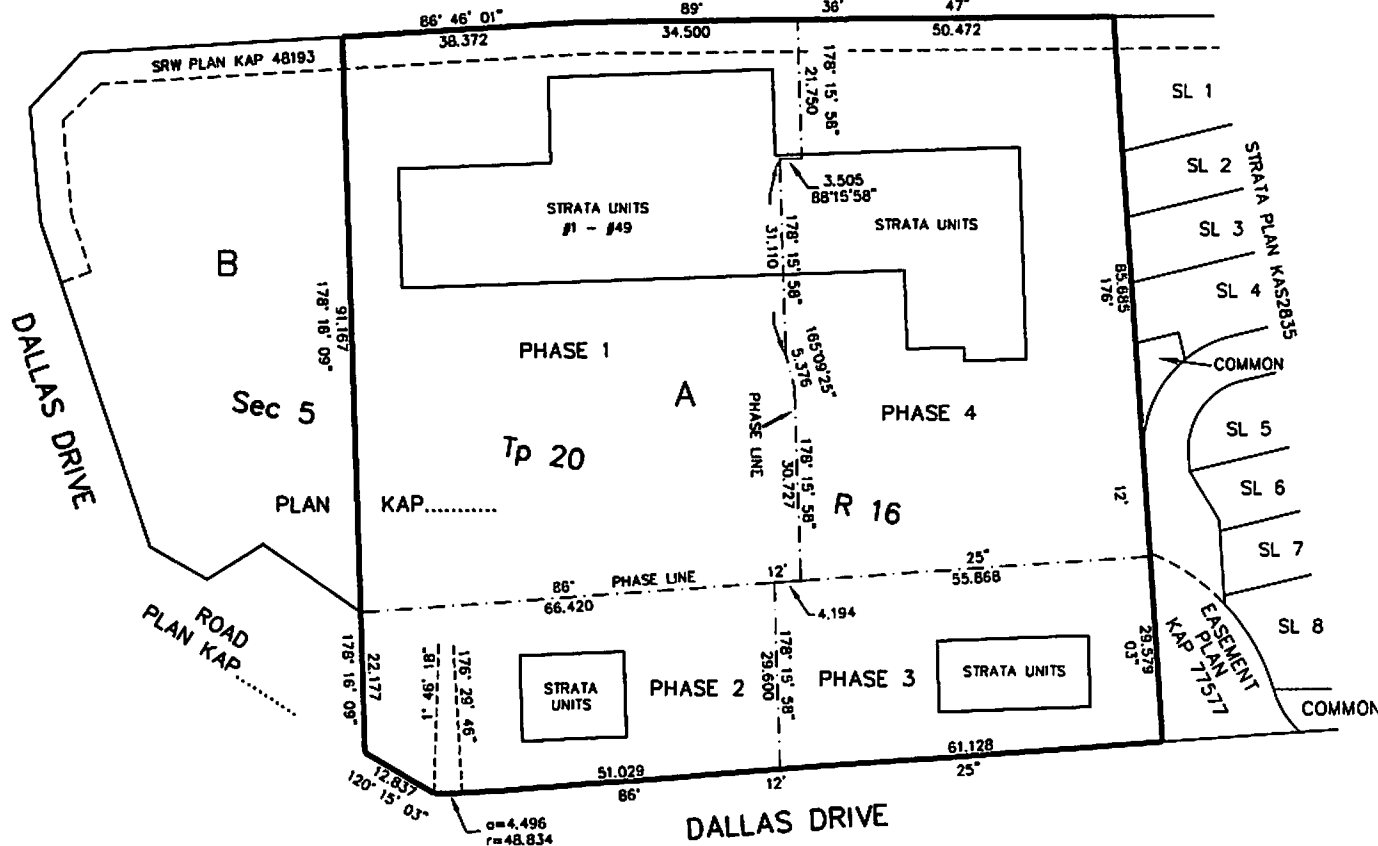
NOTES

1. DIMENSIONS TO BE DETERMINED AFTER CONSTRUCTION
2. AREAS SUBJECT TO REVISION AFTER CONSTRUCTION
3. STRATA LOT BOUNDARIES ARE DETERMINED TO CENTRE LINE OF INTERIOR AND OUTSIDE WALLS AND THE MIDDLE OF ALL FLOORS AND CEILINGS
4. PRELIMINARY STRATA PLANS DERIVED FROM ARCHITECTURAL PLANS PREPARED BY CRAVEN/HUSTON/POWERS ARCHITECTS (RECEIVED APRIL 16/10)

SCALE 1:750



THE INTENDED PLOT SIZE OF THIS PLAN IS 432mm IN WIDTH BY 280mm IN HEIGHT (SHEET SIZE B) WHEN PLOTTED AT A SCALE OF 1:750



CAD FILE:K10-059 SITE SHEET 1 R-1.DWG(MAY 15/10)

UNDERHILL & UNDERHILL
PROFESSIONAL LAND SURVEYORS
204-153 SEYMOUR STREET
KAMLOOPS, B.C. V2C 2C7
TEL (250) 372-8835

DRAWN BY: BMR

FILE NO. K10-059