

REAL ESTATE DEVELOPMENT MARKETING ACT
DISCLOSURE STATEMENT

DALLAS TOWN CENTRE

DATE: March 21, 2012

This Amendment to Disclosure Statement (the "Amendment") amends a disclosure statement dated July 9, 2010 (the "Disclosure Statement") and filed with the Superintendent of Real Estate with respect to an offering by Golden Valley Enterprises Ltd. (the "Developer") for the sale of certain strata lots to be constructed upon certain lands and premises located at 5170 Dallas Drive, Kamloops, British Columbia and known as "Dallas Town Centre" (the "Development").

THIS AMENDMENT TO DISCLOSURE STATEMENT HAS BEEN FILED WITH THE SUPERINTENDENT OF REAL ESTATE, BUT NEITHER THE SUPERINTENDENT, NOR ANY OTHER AUTHORITY OF THE GOVERNMENT OF THE PROVINCE OF BRITISH COLUMBIA, HAS DETERMINED THE MERITS OF ANY STATEMENT CONTAINED IN 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* (BRITISH COLUMBIA). IT IS THE RESPONSIBILITY OF THE DEVELOPER TO DISCLOSE PLAINLY ALL MATERIAL FACTS, WITHOUT MISREPRESENTATION.

THIS AMENDMENT 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 _____, 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 & David Lawrence
Royal LePage Westwin Realty
800 Seymour Street
Kamloops, B.C. V2C 2H5

AMENDMENT TO DISCLOSURE STATEMENT

The Disclosure Statement is hereby amended as follows:

1. The Exhibits/Schedules section of the Table of Contents on Page 4 is amended by adding Schedule "P" – Copy of proposed contract of purchase and sale.
2. Subsection 4.1 is deleted and replaced by the following:

"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: 028-753-411
Lot 1 Section 5 Township 20 Range 16 West of the 6th Meridian
Kamloops Division Yale District Plan KAP 92642

(the "Lands")

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

3. Subsection 4.3 is deleted and replaced by the following:

"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) Easement LB398591 which provides an adjoining property owner the right of ingress and egress over the Lands and parking of vehicles in order the persons to use the facilities and buildings constructed on the Lands;
- (f) Restrictive Covenant LB398592 which provides an adjoining property owner the restriction that the Lands shall not at any time be utilized for the purposes of a gas station without the express written consent of the that adjoining owner;
- (g) Statutory Right of Way LB410167 in favour of British Columbia Hydro and Power Authority;

- (h) Statutory Right of Way LB410168 in favour of Telus Communications Inc.;
- (i) Mortgage CA2041645 and Assignment of Rents CA2041646 in favour of First West Credit Union.
- (j) Legal Notations:
 - i) Permit under Part 26 of the Municipal Act KP100965, KV135966, KW91721 and LB405047 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;
 - iii) Easement LB398590 gives the owner of the Lands the right to ingress and egress and parking over the adjoining lands in order the persons to use the facilities and buildings constructed on the adjoining lands.

The Mortgage CA2041645 and Assignment of Rents CA2041646 will be discharged from title to the Lots upon the sale of a Lot to a purchaser. The Developer has arranged with First West 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, First West 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. Subsection 4.4 is deleted and replaced by the following:

“4.4 **Proposed Encumbrances**

The Developer will register a construction mortgage in favour of First West 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.”

5. Subsection 5.1 is deleted and replaced by the following:

“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 July 1, 2012.

Construction is expected to commence for Phase II of the Development in June 1, 2012 and is anticipated to be completed on or before October 1, 2013.

Construction is expected to commence for Phase III of the Development in March 1, 2013 and is anticipated to be completed on or before May 1, 2013.

Construction is expected to commence for Phase IV of the Development in March 1, 2013 and is anticipated to be completed on or before July 1, 2014.”

6. Subsection 6.1 is deleted and replaced by the following:

“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 building permit was issued under No. BP040932. 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.”

7. Subsection 7.2 is deleted and replaced by the following:

“7.2 Purchase Agreement

The Developer intends to use the standard Real Estate Board purchase and sale agreement in regards to the purchase and sale of the Lots. Attached as Schedule “T” is a copy of the proposed contract of purchase and sale.”

8. By deleting Schedule “A” and replacing it with Schedule “A” hereto. *Copy of Proposed Strata Plan.*
9. By deleting Schedule “B” and replacing it with Schedule “B” hereto. *Copy of Proposed Unit entitlement – Phase 1.*
10. By deleting Schedule “D” and replacing it with Schedule “D” hereto. *Copy of estimated budget*
11. By deleting Schedule “E” and replacing it with Schedule “E” hereto. *Copy of proposed Form W – Voting Rights*
12. By deleting Schedule “H” and replacing it with Schedule “H” hereto. *Copy of proposed Form P – Phased Strata Plan Declaration*
13. By adding Schedule “T” – Copy of proposed Contract of Purchase and Sale.

DEEMED RELIANCE

SECTION 22 OF THE REAL ESTATE DEVELOPMENT MARKETING ACT PROVIDES THAT EVERY PURCHASER WHO IS ENTITLED TO RECEIVE THIS DISCLOSURE STATEMENT AND FIRST AMENDMENT TO DISCLOSURE STATEMENT IS DEEMED TO HAVE RELIED ON ANY FALSE OR MISLEADING STATEMENT OF A MATERIAL FACT CONTAINED IN THIS DISCLOSURE STATEMENT AND FIRST AMENDMENT TO DISCLOSURE STATEMENT, IF ANY, AND ANY OMISSION TO STATE A MATERIAL FACT. THE DEVELOPER, ITS DIRECTORS AND ANY PERSON WHO HAS SIGNED OR AUTHORIZED THE FILING OF THIS 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 MARCH 21, 2012.

**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. KANINGI
Barrister & Solicitor
#211 - 1015 Austin Avenue
Coquitlam, B.C. V3K 3R9
Telephone: 604-609-8321

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 and First Amendment to the 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: 028-753-411

Lot 1 Section 5 Township 20 Range 16 West of the 6th Meridian
Kamloops Division Yale District Plan KAP92642

and dated the 9th day July, 2010 and March 21, 2012, and that the facts contained in paragraphs 4.1, 4.2 and 4.3 of the Disclosure Statement and First Amendment to the Disclosure Statement dated March 21, 2012 are correct.

21st

DATED in the City of Coquitlam, Province of British Columbia, this ~~12th~~ day of March, 2012.



Brian Kaminski

STRATA PLAN KAS.....
PHASE #1

SCALE 1:200



THE INTENDED PLOT SIZE OF THIS PLAN IS 280mm IN WIDTH
BY 432mm IN HEIGHT (SHEET SIZE B) WHEN PLOTTED AT
A SCALE OF 1:200

MORTGAGEE & ASSIGNMENT OF RENTS
FIRST WEST CREDIT UNION

AUTHORIZED SIGNATORY.....

PRINT NAME.....

AUTHORIZED SIGNATORY.....

PRINT NAME.....

WITNESS.....

PRINT NAME.....

ADDRESS.....

OCCUPATION.....
OF WITNESS

OWNER GOLDEN VALLEY ENTERPRISES LTD
(INC No. 884508)

AUTHORIZED SIGNATORY.....

PRINT NAME.....

AUTHORIZED SIGNATORY.....

PRINT NAME.....

WITNESS.....

PRINT NAME.....

ADDRESS.....

OCCUPATION.....
OF WITNESS

STRATA PROPERTY ACT
FORM R
ENDORSEMENT FOR COMMON FACILITIES IN PHASED
STRATA PLAN
(SECTION 225: REGULATIONS SECTION 14.5(2))

I CERTIFY THAT THE
WHICH ACCORDING TO THE PHASED STRATA PLAN DECLARATION IN FORM P FILED FOR THIS
STRATA PLAN WAS TO HAVE BEEN CONSTRUCTED IN CONJUNCTION WITH THIS PHASE, HAS
BEEN PROVIDED FOR IN ACCORDANCE WITH SECTION 225(2) OF THE STRATA PROPERTY ACT.

DATE.....

SIGNATURE OF APPROVING OFFICER.....
CITY OF KAMLOOPS

FORM U

I, CHRISTOPHER JOHN de HAAN, A BRITISH COLUMBIA LAND SURVEYOR, HEREBY CERTIFY THAT THE BUILDINGS
INCLUDED IN THIS STRATA PLAN HAVE NOT, AS OF
THE 15TH DAY OF DECEMBER, 2011 BEEN
PREVIOUSLY OCCUPIED.

CHRISTOPHER JOHN de HAAN BCLS

FORM S

I, CHRISTOPHER JOHN de HAAN, A BRITISH COLUMBIA LAND SURVEYOR,
OF KAMLOOPS, IN BRITISH COLUMBIA CERTIFY THAT THE
BUILDINGS SHOWN ON THIS STRATA PLAN ARE WITHIN
THE EXTERNAL BOUNDARIES OF THE LAND THAT
IS THE SUBJECT OF THE STRATA PLAN
THIS 15TH DAY OF DECEMBER, 2011.

CHRISTOPHER JOHN de HAAN BCLS

STRATA PROPERTY ACT
FORM Q
ENDORSEMENT OF APPROVAL FOR PHASED STRATA PLAN
(SECTION 224: REGULATIONS SECTION 14.5(1))

APPROVED AS PHASE 1 OF A 4 PHASE STRATA PLAN UNDER
SECTION 224 OF THE STRATA PROPERTY ACT.

DATE.....

SIGNATURE OF APPROVING OFFICER.....
CITY OF KAMLOOPS

CAD FILE: T00744_STRATA.DWG(JAN 3/12)

THIS STRATA PLAN CONTAINS
LIMITED COMMON PROPERTY UNDER
SECTION 73(OX(1)) OF THE STRATA
PROPERTY ACT

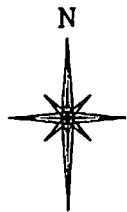
UNDERHILL & UNDERHILL
PROFESSIONAL LAND SURVEYORS
204-153 SEYMOUR STREET
KAMLOOPS, B.C. V2C 2C7
TEL. (250) 372-8835

FLOOR PLAN OF
PARKING LEVEL PHASE #1

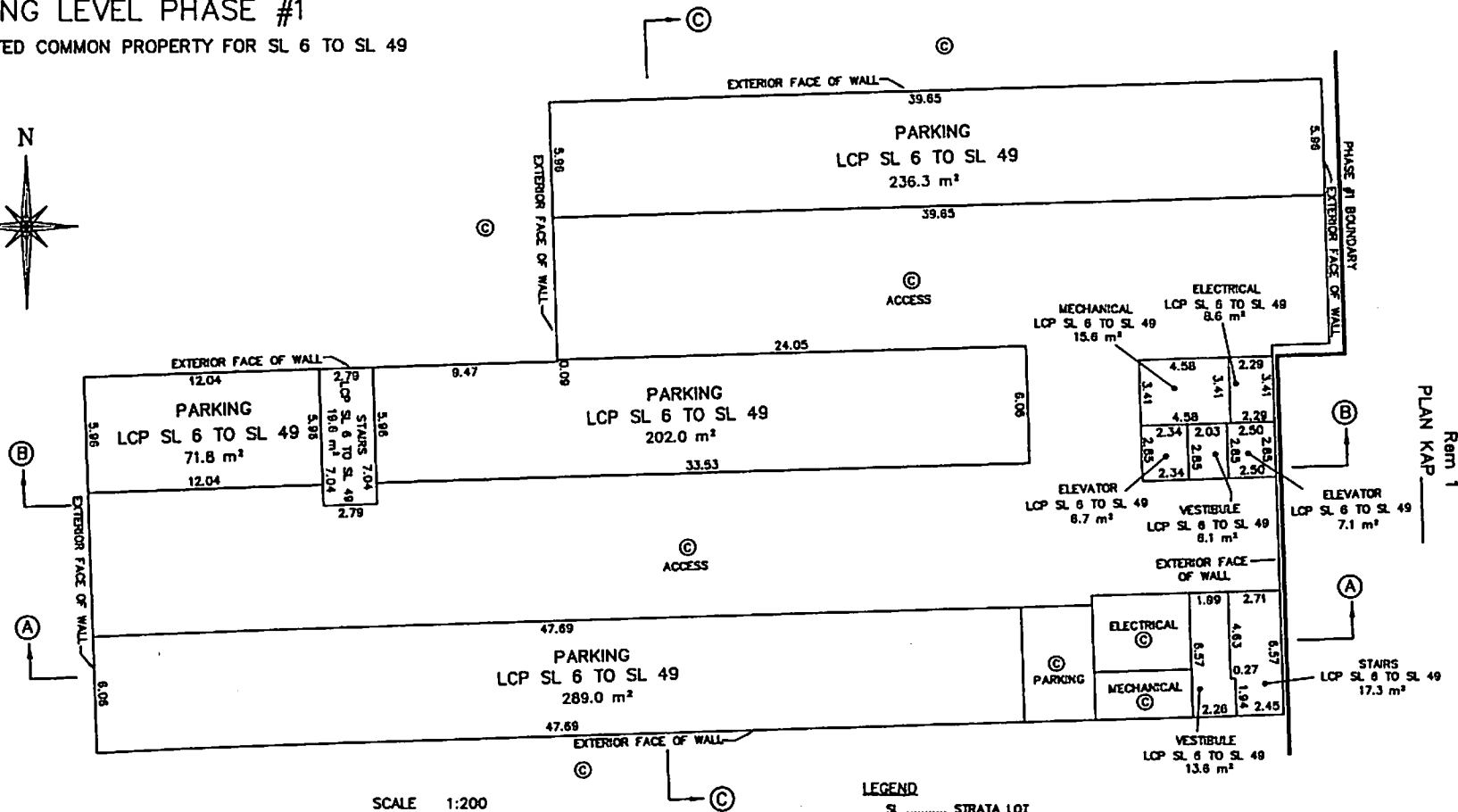
AND LIMITED COMMON PROPERTY FOR SL 6 TO SL 49

SHEET 3 OF 11

STRATA PLAN KAS.....



A-3



Plan KAP
Rem 1

SCALE 1:200



THE INTENDED PLOT SIZE OF THIS PLAN IS 280mm IN WIDTH
BY 432mm IN HEIGHT (SHEET SIZE B) WHEN PLOTTED AT
A SCALE OF 1:200

DATED AT KAMLOOPS, B.C.

THIS 3RD DAY OF JANUARY, 2012.

CHRISTOPHER JOHN de HAAN BCL5

LEGEND

- SL STRATA LOT
- LCP DENOTES LIMITED COMMON PROPERTY
- Ⓢ DENOTES COMMON PROPERTY

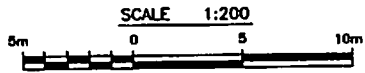
STRATA LOT BOUNDARIES ARE DETERMINED TO
CENTRE LINE OF INTERIOR AND OUTSIDE WALLS
AND THE MIDDLE OF ALL FLOORS AND
CEILINGS EXCEPT AS NOTED

CAD FILE: T00744_STRATA.DWG (JAN 3/12)

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

FLOOR PLAN OF
FIRST FLOOR PHASE #1
STRATA LOTS 1 TO 5 (INCLUSIVE)
AND LIMITED COMMON PROPERTY FOR SL 6 TO SL 49

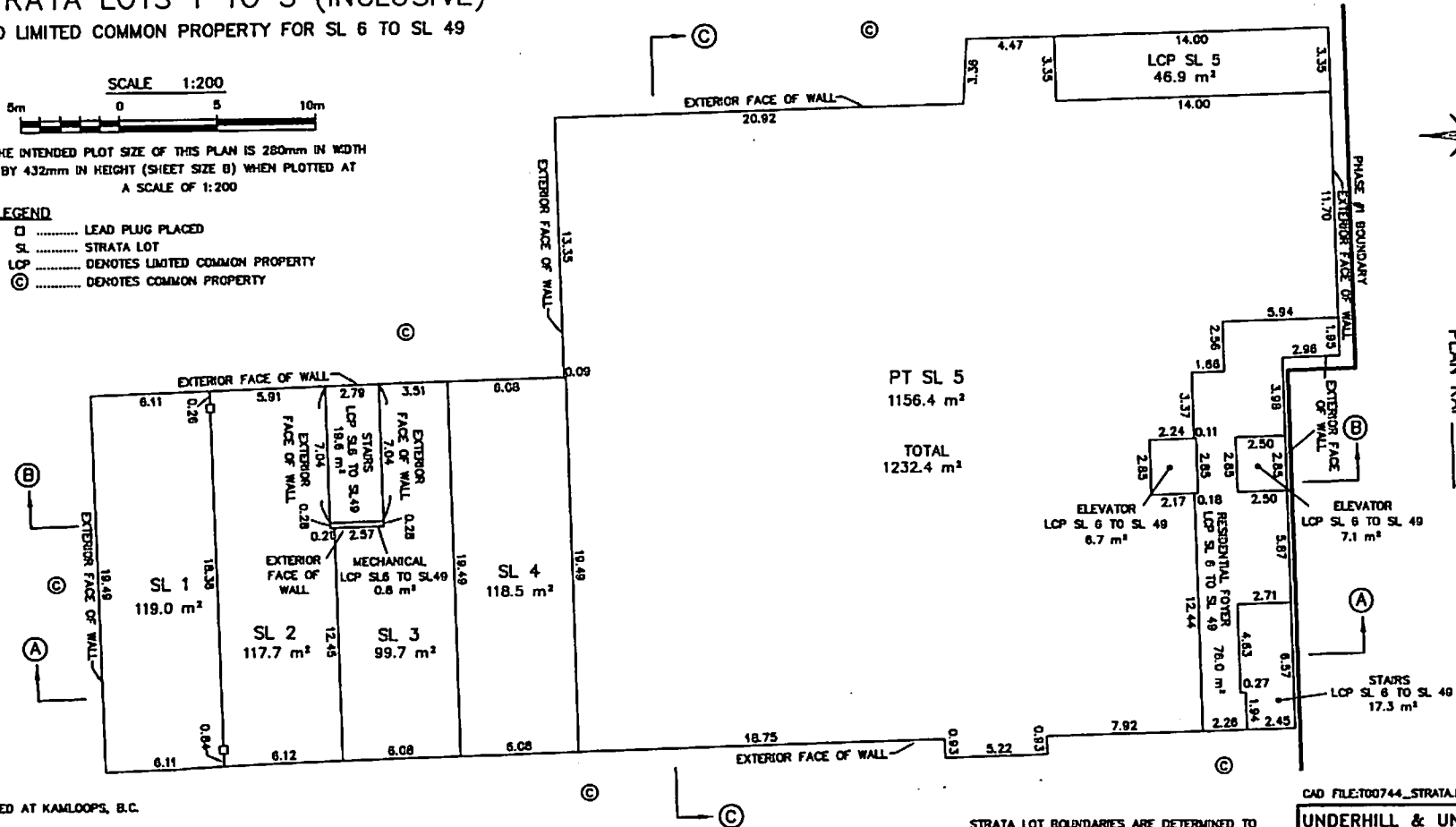
SHEET 4 OF 11
STRATA PLAN KAS.....



THE INTENDED PLOT SIZE OF THIS PLAN IS 280mm IN WIDTH
BY 432mm IN HEIGHT (SHEET SIZE B) WHEN PLOTTED AT
A SCALE OF 1:200

LEGEND

- LEAD PLUG PLACED
- SL STRATA LOT
- LCP DENOTES LIMITED COMMON PROPERTY
- © DENOTES COMMON PROPERTY



A-4

DATED AT KAMLOOPS, B.C.
THIS 3RD DAY OF JANUARY, 2012.

CHRISTOPHER JOHN de HAAN BCLS

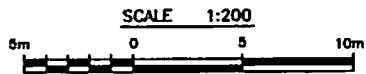
STRATA LOT BOUNDARIES ARE DETERMINED TO
CENTRE LINE OF INTERIOR AND OUTSIDE WALLS
AND THE MIDDLE OF ALL FLOORS AND
CEILINGS EXCEPT AS NOTED

CAD FILE: T00744_STRATA.DWG (JAN 3/12)

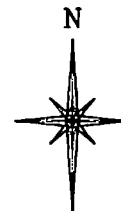
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KAMLOOPS, B.C. V2C 2C7
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FLOOR PLAN OF
 SECOND FLOOR PHASE #1
 STRATA LOTS 6 TO 16 (INCLUSIVE)
 AND LIMITED COMMON PROPERTY FOR SL 6 TO SL 49

SHEET 5 OF 11
 STRATA PLAN KAS.....

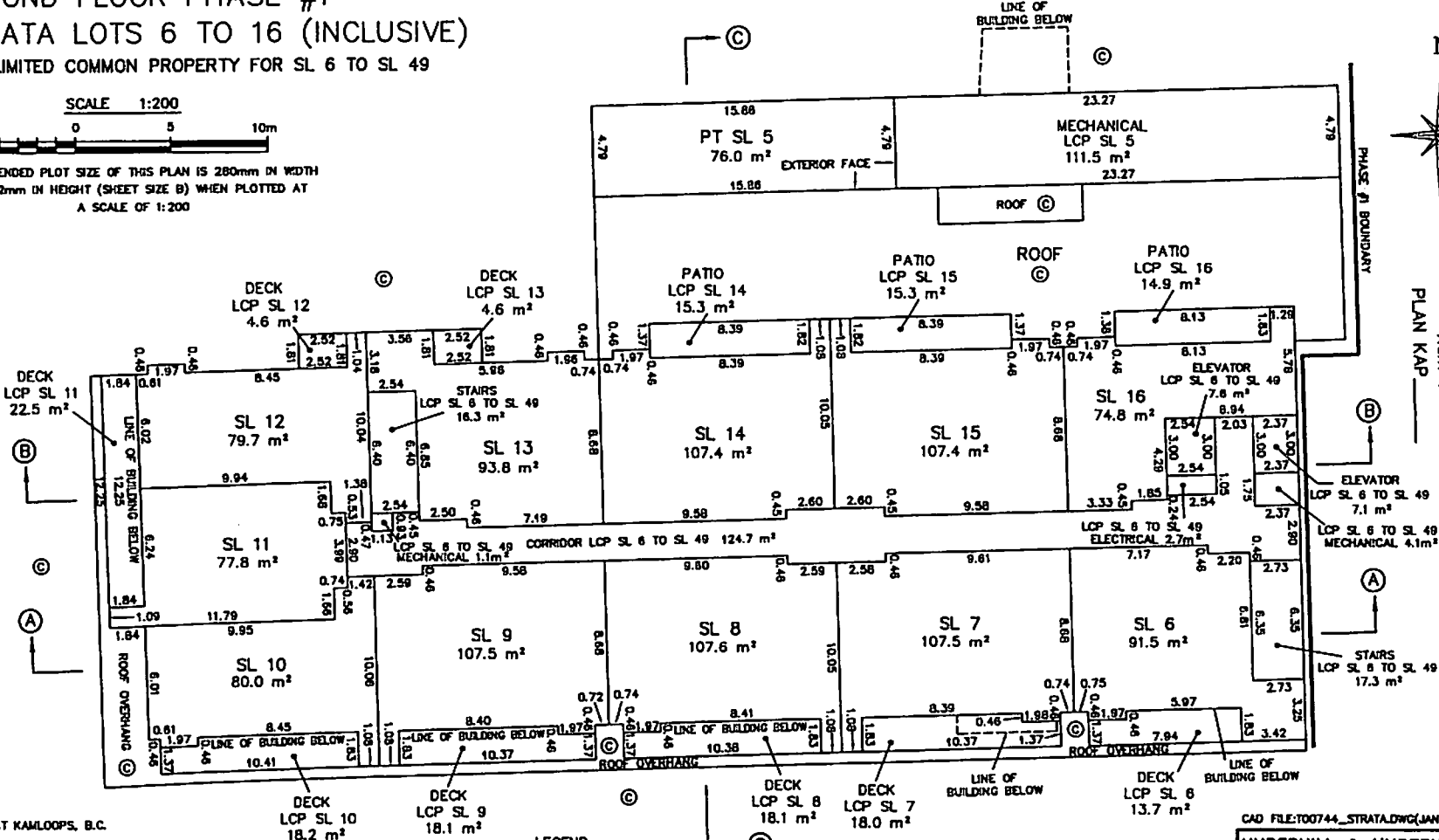


THE INTENDED PLOT SIZE OF THIS PLAN IS 280mm IN WIDTH
 BY 432mm IN HEIGHT (SHEET SIZE B) WHEN PLOTTED AT
 A SCALE OF 1:200



A-5

PLAN KAP 1



DATED AT KAMLOOPS, B.C.
 THIS 3RD DAY OF JANUARY, 2012.

CHRISTOPHER JOHN de HAAN BCLS

LEGEND
 SL STRATA LOT
 LCP DENOTES LIMITED COMMON PROPERTY
 © DENOTES COMMON PROPERTY

STRATA LOT BOUNDARIES ARE DETERMINED TO
 CENTRE LINE OF INTERIOR AND OUTSIDE WALLS
 AND THE MIDDLE OF ALL FLOORS AND CEILING

CAD FILE:T00744_STRATA.DWG(JAN 3/12)

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FLOOR PLAN OF
THIRD FLOOR PHASE #1
STRATA LOTS 17 TO 27 (INCLUSIVE)
AND LIMITED COMMON PROPERTY FOR SL 6 TO SL 49

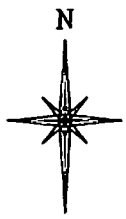
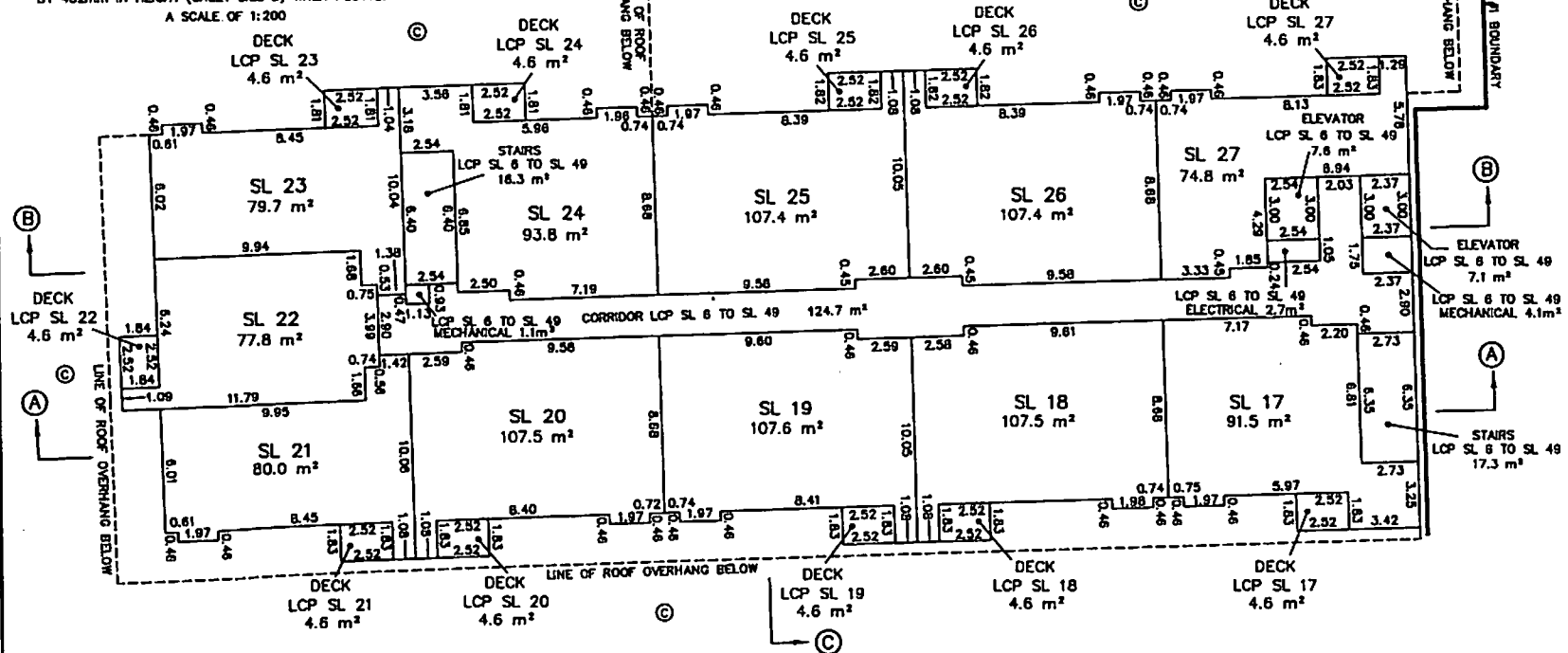
SHEET 6 OF 11

STRATA PLAN KAS.....

SCALE 1:200



THE INTENDED PLOT SIZE OF THIS PLAN IS 280mm IN WIDTH
BY 432mm IN HEIGHT (SHEET SIZE B) WHEN PLOTTED AT
A SCALE OF 1:200



A-6

DATED AT KAMLOOPS, B.C.

THIS 3RD DAY OF JANUARY, 2012.

CHRISTOPHER JOHN de HAAN BCL5

LEGEND

- SL STRATA LOT
- LCP DENOTES LIMITED COMMON PROPERTY
- ⊙ DENOTES COMMON PROPERTY

STRATA LOT BOUNDARIES ARE DETERMINED TO
CENTRE LINE OF INTERIOR AND OUTSIDE WALLS
AND THE MIDDLE OF ALL FLOORS AND CEILINGS

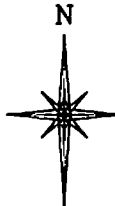
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PROFESSIONAL LAND SURVEYORS
204-153 SEYMOUR STREET
KAMLOOPS, B.C. V2C 2C7
TEL. (250) 372-6835

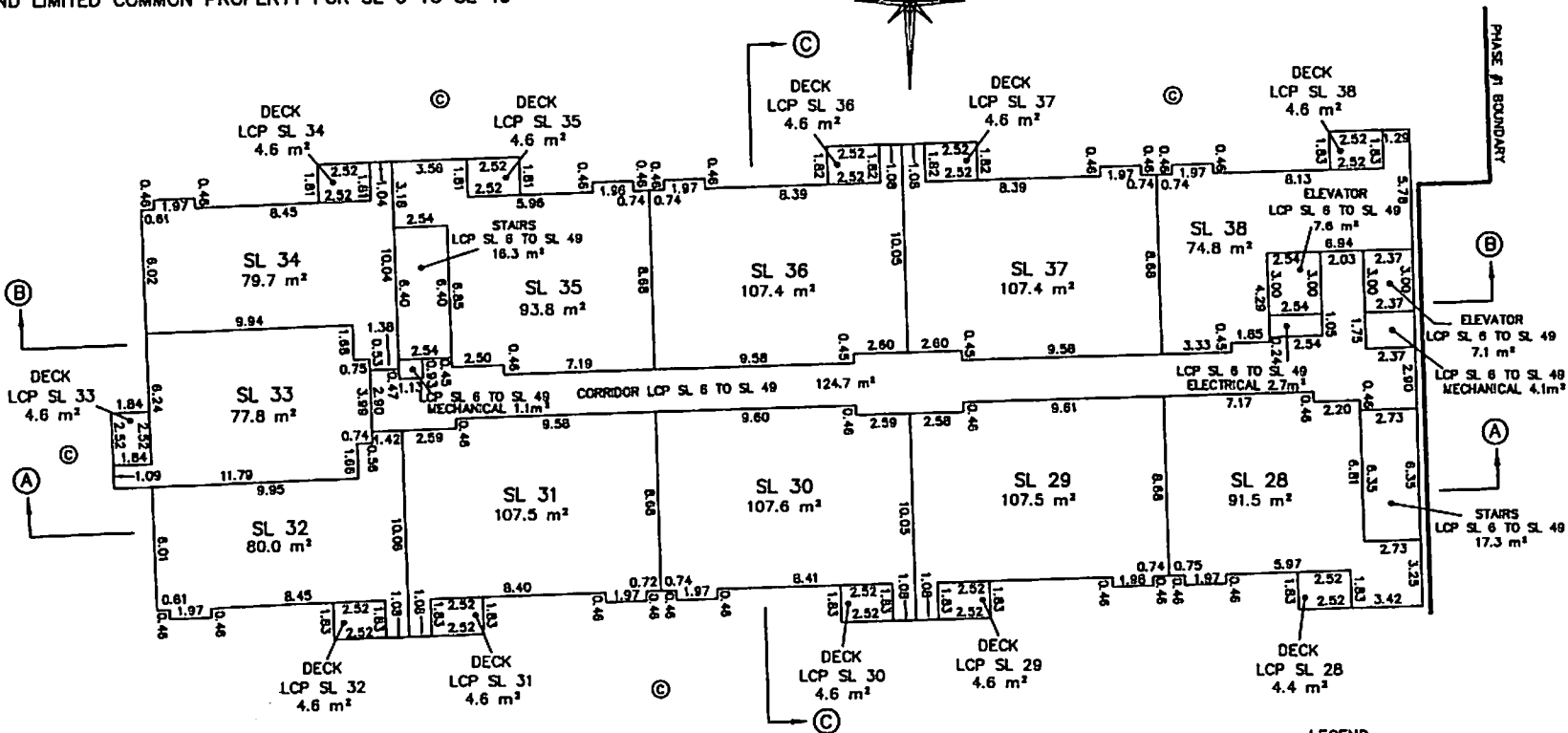
FLOOR PLAN OF
FOURTH FLOOR PHASE #1
STRATA LOTS 28 TO 38 (INCLUSIVE)
AND LIMITED COMMON PROPERTY FOR SL 6 TO SL 49

SHEET 7 OF 11

STRATA PLAN KAS.....



A-7



PLAN KAP
Rem 1

SCALE 1:200



THE INTENDED PLOT SIZE OF THIS PLAN IS 280mm IN WIDTH
BY 432mm IN HEIGHT (SHEET SIZE B) WHEN PLOTTED AT
A SCALE OF 1:200

LEGEND

- SL STRATA LOT
- LCP DENOTES LIMITED COMMON PROPERTY
- ⊙ DENOTES COMMON PROPERTY

CAD FILE: T00744_STRATA.DWG (JAN 3/12)

DATED AT KAMLOOPS, B.C.
THIS 3RD DAY OF JANUARY, 2012.

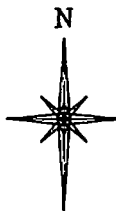
CHRISTOPHER JOHN de HAAN BCL

STRATA LOT BOUNDARIES ARE DETERMINED TO
CENTRE LINE OF INTERIOR AND OUTSIDE WALLS
AND THE MIDDLE OF ALL FLOORS AND CEILINGS

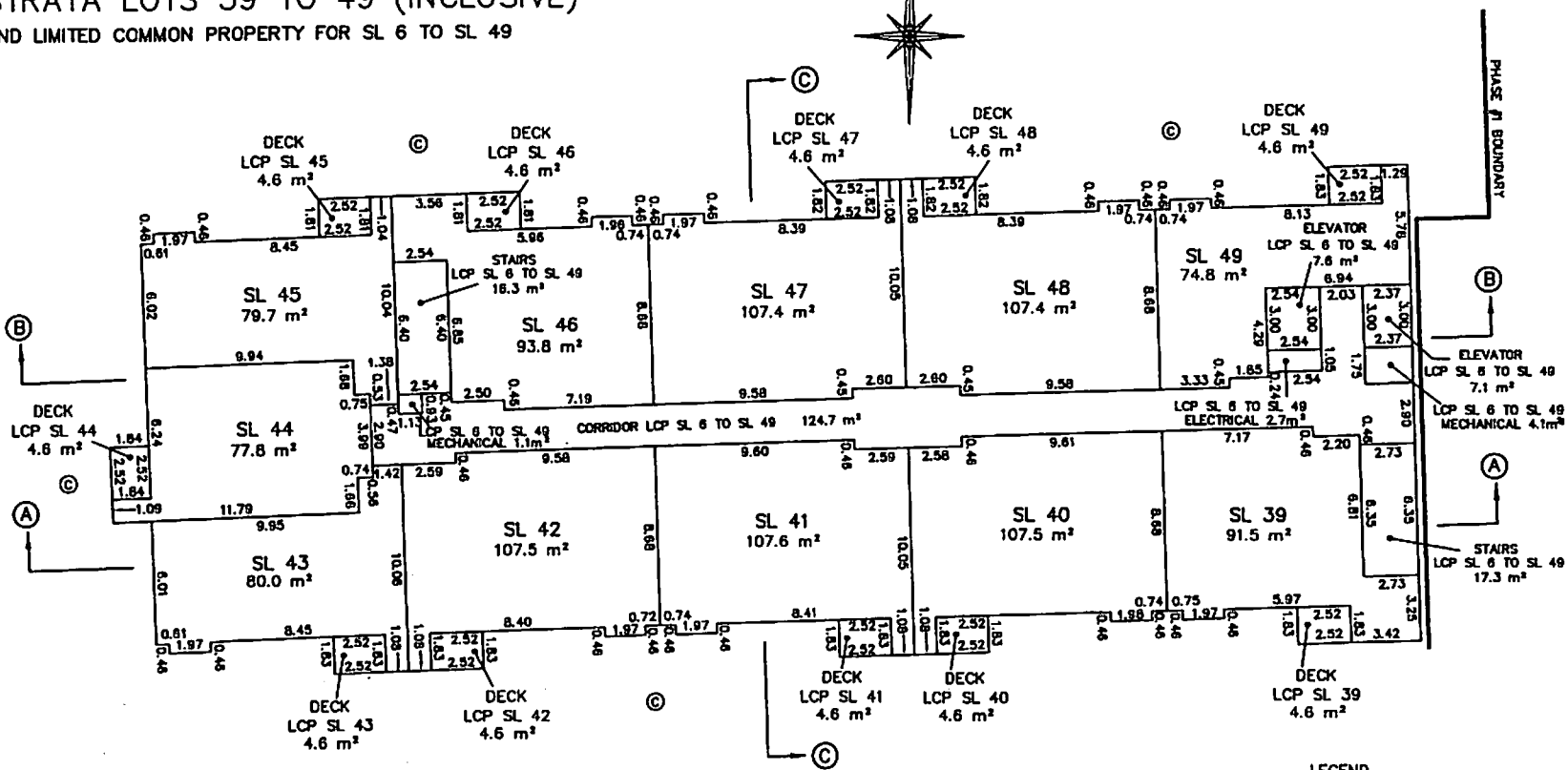
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KAMLOOPS, B.C. V2C 2C7
TEL. (250) 372-8835

FLOOR PLAN OF
 FIFTH FLOOR PHASE #1
 STRATA LOTS 39 TO 49 (INCLUSIVE)
 AND LIMITED COMMON PROPERTY FOR SL 6 TO SL 49

SHEET 8 OF 11
 STRATA PLAN KAS.....

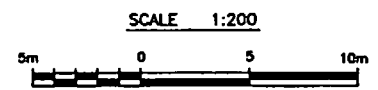


A-8



PLAN KAP 1
 Rm 1

- LEGEND**
- SL STRATA LOT
 - LCP DENOTES LIMITED COMMON PROPERTY
 - © DENOTES COMMON PROPERTY



DATED AT KAMLOOPS, B.C.
 THIS 3RD DAY OF JANUARY, 2012.

CHRISTOPHER JOHN de HAAN BCLS

THE INTENDED PLOT SIZE OF THIS PLAN IS 280mm IN WIDTH
 BY 432mm IN HEIGHT (SHEET SIZE B) WHEN PLOTTED AT
 A SCALE OF 1:200

STRATA LOT BOUNDARIES ARE DETERMINED TO
 CENTRE LINE OF INTERIOR AND OUTSIDE WALLS
 AND THE MIDDLE OF ALL FLOORS AND CEILINGS

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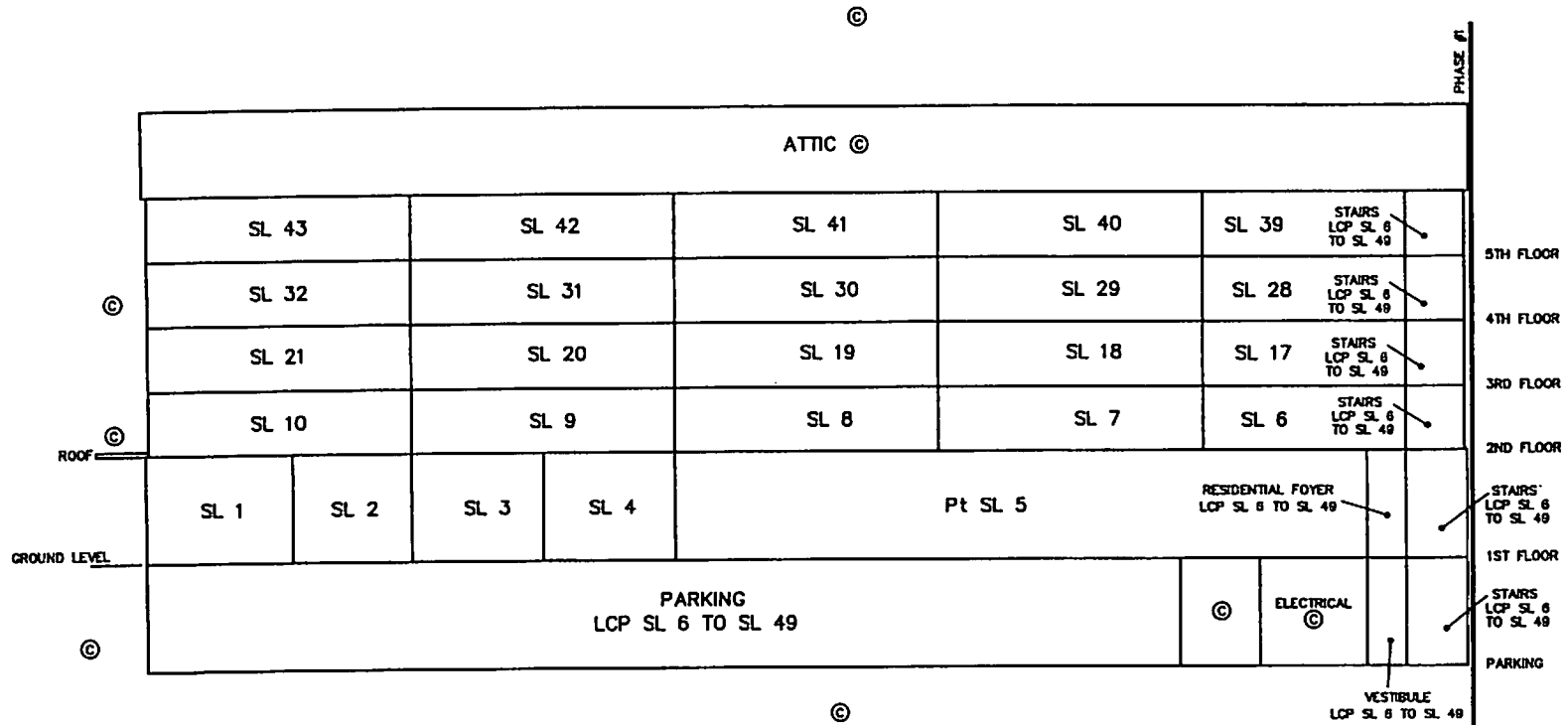
CROSS-SECTION A-A

SHEET 9 OF 11

STRATA PLAN KAS.....

A-9

B
PLAN KAP90885



SCALE 1:200



THE INTENDED PLOT SIZE OF THIS PLAN IS 280mm IN WIDTH BY 432mm IN HEIGHT (SHEET SIZE B) WHEN PLOTTED AT A SCALE OF 1:200

LEGEND

- SL STRATA LOT
- LCP DENOTES LIMITED COMMON PROPERTY
- © DENOTES COMMON PROPERTY

CAD FILE: T00744_STRATA.DWG (JAN 3/12)

DATED AT KAMLOOPS, B.C.
THIS 3RD DAY OF JANUARY, 2012.

CHRISTOPHER JOHN de HAAN BCLS

STRATA LOT BOUNDARIES ARE DETERMINED TO CENTRE LINE OF INTERIOR AND OUTSIDE WALLS AND THE MIDDLE OF ALL FLOORS AND CEILINGS

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TEL. (250) 372-8839

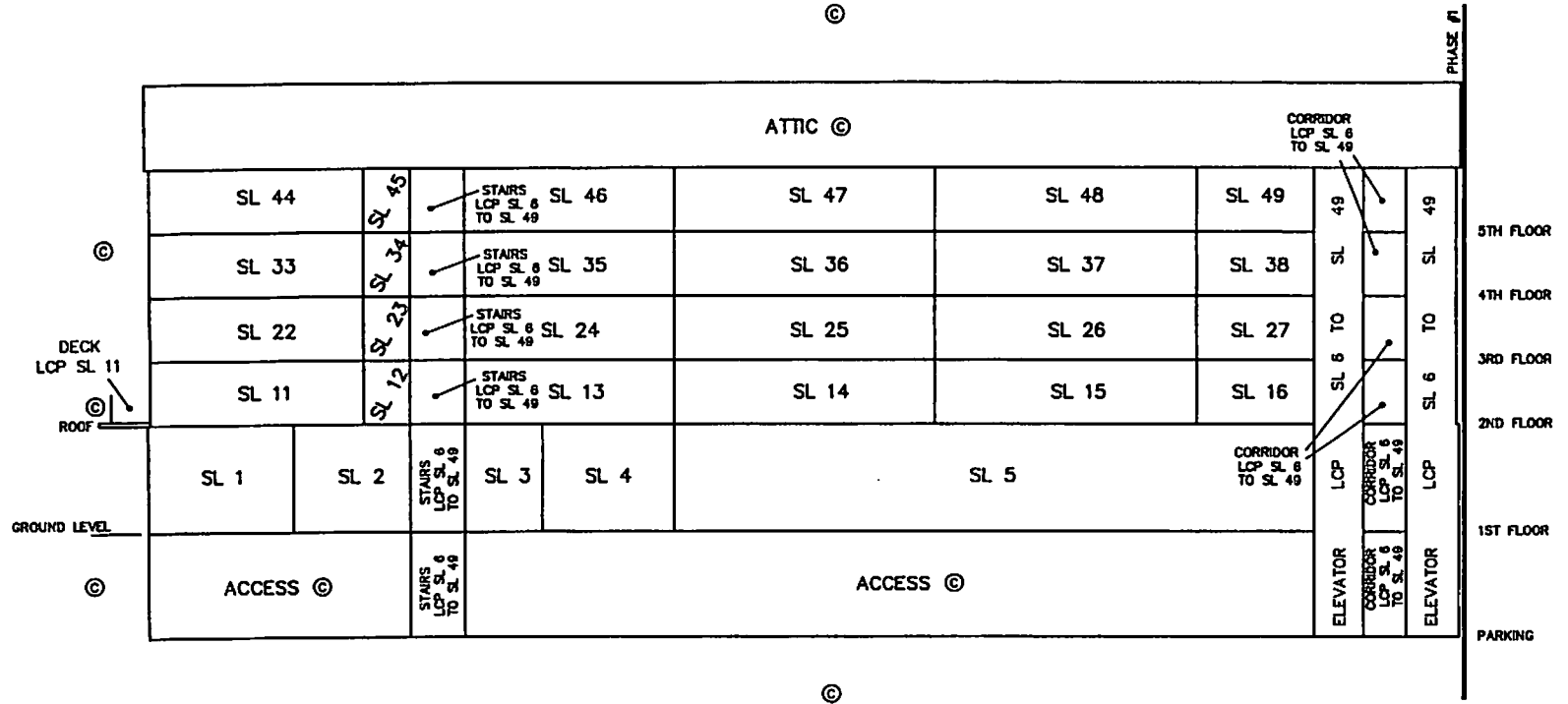
CROSS-SECTION B-B

SHEET 10 OF 11

STRATA PLAN KAS.....

A-10

B
PLAN KAP90885



LEGEND

- SL STRATA LOT
- LCP DENOTES LIMITED COMMON PROPERTY
- ⊙ DENOTES COMMON PROPERTY
- ELEV DENOTES ELEVATOR

SCALE 1:200



THE INTENDED PLOT SIZE OF THIS PLAN IS 280mm IN WIDTH
BY 432mm IN HEIGHT (SHEET SIZE B) WHEN PLOTTED AT
A SCALE OF 1:200

DATED AT KAMLOOPS, B.C.
THO 3RD DAY OF JANUARY, 2012.

CHRISTOPHER JOHN de HAAN BCL

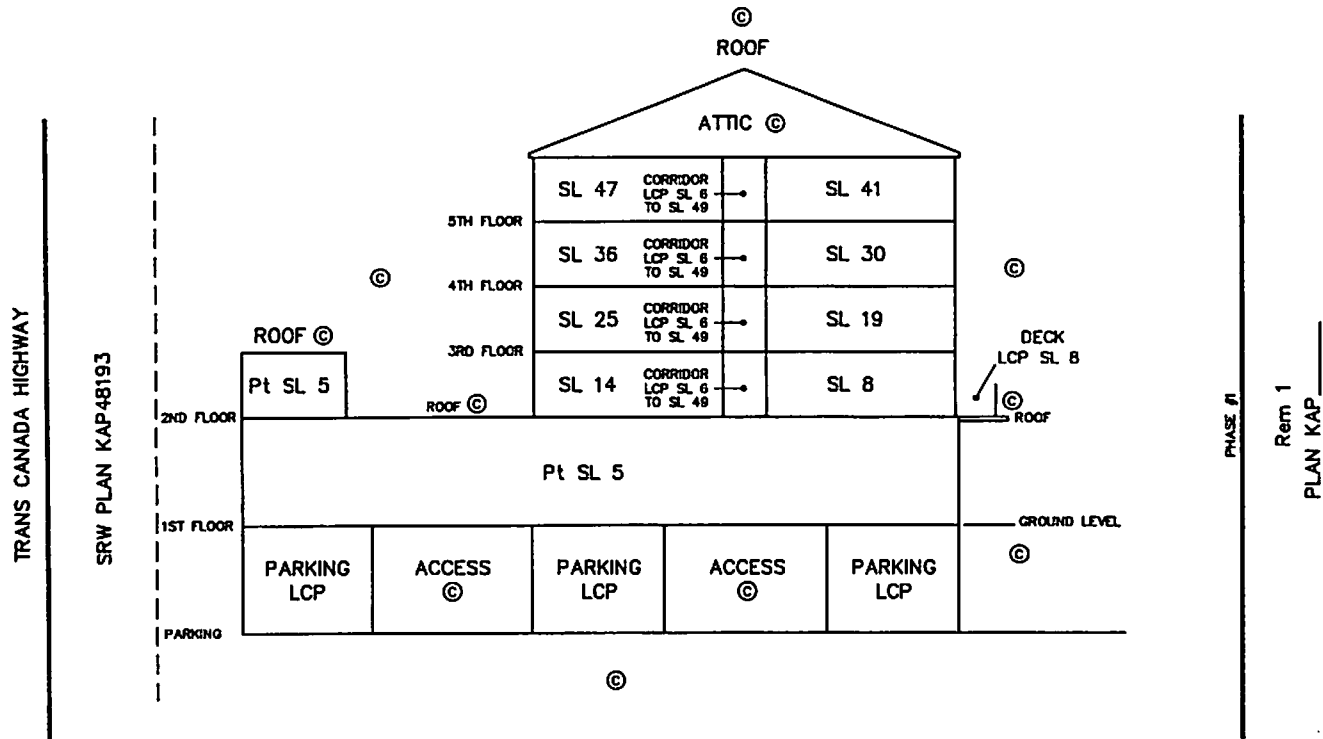
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AND THE MIDDLE OF ALL FLOORS AND CEILINGS

CAD FILE:T00744_STRATA.DWG(JAN 3/12)

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

CROSS-SECTION C-C

SHEET 11 OF 11
STRATA PLAN KAS.....



T1-V
A-11

LEGEND

- SL STRATA LOT
- LCP DENOTES LIMITED COMMON PROPERTY
- ⊙ DENOTES COMMON PROPERTY
- ELEV DENOTES ELEVATOR

SCALE 1:200



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DATED AT KAMLOOPS, B.C.
THIS 3RD DAY OF JANUARY, 2012.

CHRISTOPHER JOHN de HAAN BCLS

STRATA LOT BOUNDARIES ARE DETERMINED TO
CENTRE LINE OF INTERIOR AND OUTSIDE WALLS
AND THE MIDDLE OF ALL FLOORS AND CEILINGS

CAD FILE:T00744_STRATADWG(JAN 3/12)

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

SCHEDULE "B"

Strata Property Act

FORM V

SCHEDULE OF UNIT ENTITLEMENT

(Sections 245(a), 246, 264)

Re: Strata Plan _____, being a strata plan of
PID: _____ Lot 1, Sec 5, Tp 20, R 16, W6M, KDYD Plan KAP _____
Phase 1

Complete and file only the applicable form of schedule.

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

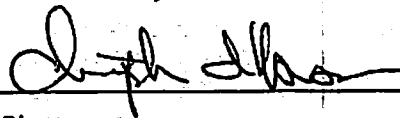
The unit entitlement for each residential strata lot is one of the following [check appropriate box], as set out in the following table:

- (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, *Christopher J. de Haan*, a British Columbia land surveyor, certify that the following table reflects the habitable area of each residential strata lot.

Date: *January 3, 2012.*



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	5,9	91.5	92		
7	5,9	107.5	108		
8	5,9,11	107.6	108		
9	5,9	107.5	108		
10	5,9	80.0	80		
11	5,10	77.8	78		
12	5,10	79.7	80		
13	5,10	93.8	94		
14	5,10,11	107.4	107		
15	5,10	107.4	107		
16	5,10	74.8	75		
17	6,9	91.5	92		
18	6,9	107.5	108		
19	6,9,11	107.6	108		
20	6,9	107.5	108		
21	6,9	80.0	80		
22	6,10	77.8	78		
23	6,10	79.7	80		
24	6,10	93.8	94		
25	6,10,11	107.4	107		
26	6,10	107.4	107		
27	6,10	74.8	75		
28	7,9	91.5	92		
29	7,9	107.5	108		
30	7,9,11	107.6	108		
31	7,9	107.5	108		
32	7,9	80.0	80		
33	7,10	77.8	78		
34	7,10	79.7	80		
35	7,10	93.8	94		
36	7,10,11	107.4	107		
37	7,10	107.4	107		
38	7,10	74.8	75		
39	8,9	91.5	92		
40	8,9	107.5	108		
41	8,9,11	107.6	108		
42	8,9	107.5	108		

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**
43	8,9	80.0	80		
44	8,10	77.8	78		
45	8,10	79.7	80		
46	8,10	93.8	94		
47	8,10,11	107.4	107		
48	8,10	107.4	107		
49	8,10	74.8	75		
Total number of residential strata lots: 44			Total unit entitlement of residential strata lots: 4148		

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

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

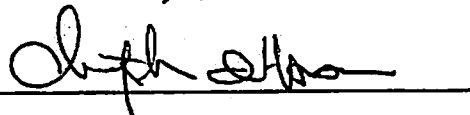
The unit entitlement for each nonresidential strata lot is one of the following [check appropriate box], as set out in the following table:

- (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, *Christopher J. de Haan*, a British Columbia land surveyor, certify that the following table reflects the total area of each nonresidential strata lot.

Date: *January 3, 2012*.



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	4,9,10	119.0	119		
2	4,9,10	117.7	118		
3	4,9,10	99.7	100		
4	4,9,10	118.5	119		
5	4,9,10,11	1232.4	1232		
Total number of non-residential strata lots: 5		Total unit entitlement of nonresidential strata lots: 1688			

* 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: January 3, 2012.


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
OPERATING EXPENSES	
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	\$129.25	\$84.96	\$214.21
2	\$128.16	\$84.25	\$212.41
3	\$108.61	\$71.40	\$180.01
4	\$129.25	\$84.96	\$214.21
5	\$1,338.07	\$879.60	\$2,217.67
6	\$97.03	\$65.68	\$162.71
7	\$113.91	\$77.11	\$191.02
8	\$113.91	\$77.11	\$191.02
9	\$113.91	\$77.11	\$191.02
10	\$84.38	\$57.12	\$141.50
11	\$82.27	\$55.69	\$137.96
12	\$84.38	\$57.12	\$141.50
13	\$99.14	\$67.11	\$166.25
14	\$112.86	\$76.39	\$189.25
15	\$112.86	\$76.39	\$189.25
16	\$79.10	\$53.54	\$132.64
17	\$97.03	\$65.68	\$162.71
18	\$113.91	\$77.11	\$191.02
19	\$113.91	\$77.11	\$191.02
20	\$113.91	\$77.11	\$191.02
21	\$84.38	\$57.12	\$141.50

22	\$82.27	\$55.69	\$137.96
23	\$84.38	\$57.12	\$141.50
24	\$99.14	\$67.11	\$166.25
25	\$112.86	\$76.39	\$189.25
26	\$112.86	\$76.39	\$189.25
27	\$79.10	\$53.54	\$132.64
28	\$97.03	\$65.68	\$162.71
29	\$113.91	\$77.11	\$191.02
30	\$113.91	\$77.11	\$191.02
31	\$113.91	\$77.11	\$191.02
32	\$84.38	\$57.12	\$141.50
33	\$82.27	\$55.69	\$137.96
34	\$84.38	\$57.12	\$141.50
35	\$99.14	\$67.11	\$166.25
36	\$112.86	\$76.39	\$189.25
37	\$112.86	\$76.39	\$189.25
38	\$79.10	\$53.54	\$132.64
39	\$97.03	\$65.58	\$162.61
40	\$113.91	\$77.11	\$191.02
41	\$113.91	\$77.11	\$191.02
42	\$113.91	\$77.11	\$191.02
43	\$84.38	\$57.12	\$141.50
44	\$82.27	\$55.69	\$137.96

45	\$84.38	\$57.12	\$141.50
46	\$99.14	\$67.11	\$166.25
47	\$112.86	\$76.39	\$189.25
48	\$112.86	\$76.39	\$189.25
49	\$79.10	\$53.54	\$132.64

SCHEDULE "E"

Strata Property Act

FORM W

SCHEDULE OF VOTING RIGHTS

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

Re: Strata Plan _____, being a strata plan of
PID: _____ Lot 1, Sec 5, Tp 20, R 16, W6M, KDYD Plan KAP _____
Phase I

The strata plan is composed of 5 nonresidential strata lots, and 44 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	Nonresidential	4,9,10	1.0
2	Nonresidential	4,9,10	1.0
3	Nonresidential	4,9,10	0.8
4	Nonresidential	4,9,10	1.0
5	Nonresidential	4,9,10,11	10.3
6	Residential	5,9	1
7	Residential	5,9	1
8	Residential	5,9,11	1
9	Residential	5,9	1
10	Residential	5,9	1
11	Residential	5,10	1
12	Residential	5,10	1
13	Residential	5,10	1
14	Residential	5,10,11	1
15	Residential	5,10	1
16	Residential	5,10	1
17	Residential	6,9	1
18	Residential	6,9	1
19	Residential	6,9,11	1
20	Residential	6,9	1
21	Residential	6,9	1
22	Residential	6,10	1
23	Residential	6,10	1
24	Residential	6,10	1
25	Residential	6,10,11	1
26	Residential	6,10	1
27	Residential	6,10	1
28	Residential	7,9	1
29	Residential	7,9	1
30	Residential	7,9,11	1
31	Residential	7,9	1
32	Residential	7,9	1
33	Residential	7,10	1
34	Residential	7,10	1
35	Residential	7,10	1
36	Residential	7,10,11	1
37	Residential	7,10	1
38	Residential	7,10	1
39	Residential	8,9	1
40	Residential	8,9	1

Strata Lot No.	Type of Strata Lot (Residential or Nonresidential)	Sheet No.	Number of Votes
41	Residential	8,9,11	1
42	Residential	8,9	1
43	Residential	8,9	1
44	Residential	8,10	1
45	Residential	8,10	1
46	Residential	8,10	1
47	Residential	8,10,11	1
48	Residential	8,10	1
49	Residential	8,10	1
Total number of strata lots: 49			Total number of votes: 58.3

Date: *January 3, 2012.*


Signature of Owner Developer

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. 028-753-411
Lot 1 Section 5 Township 20 Range 16
West of the 6th Meridian Kamloops Division Yale District Plan KAP92642

- 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	July 1, 2012
Phase II	June 1, 2012	October 1, 2013
Phase III	March 1, 2013	May 1, 2013
Phase IV	March 1, 2013	July 1, 2014

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

Unit Entitlement	Phase I	5,836
	Phase II	234
	Phase III	284
	Phase IV	3,770
	Total:	10,124

- (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	June 1, 2012
Phase 3	March 1, 2013
Phase 4	March 1, 2013

Golden Valley Enterprises Ltd., by its authorized signatory:

Signature of Applicant

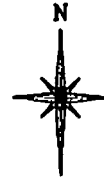
Date of approval: _____

Signature of Approving Officer

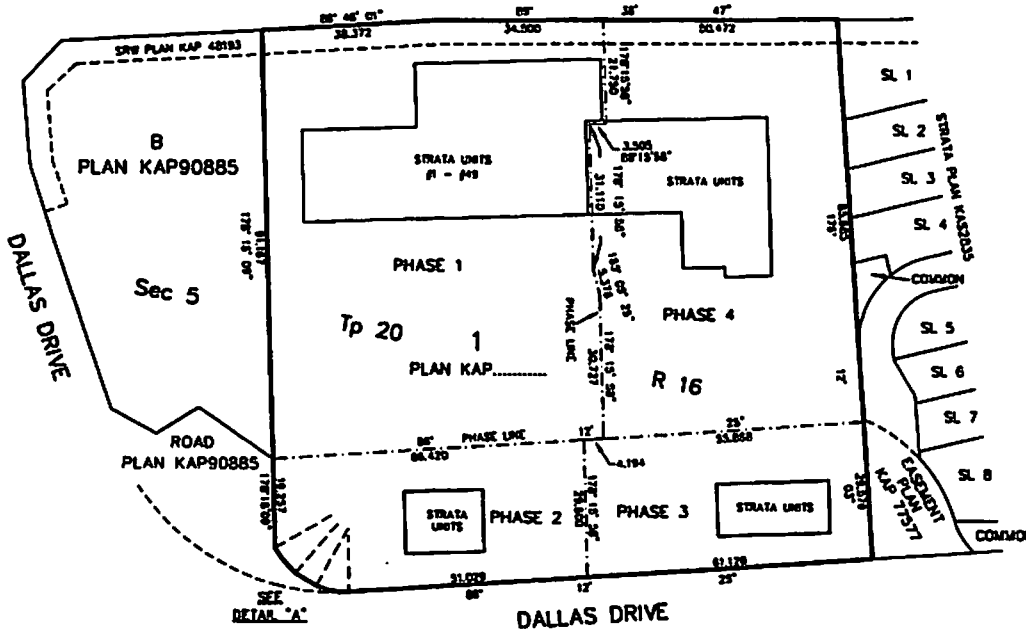
Name of Municipality

* 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 1, Sec 5, Tp 20, R 16, W6M, KDYD
 PLAN KAP.....



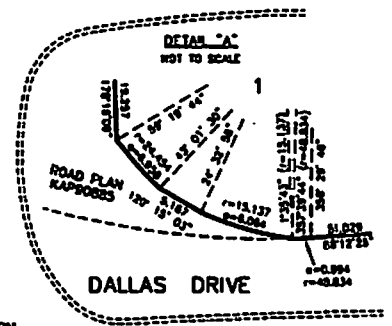
TRANS CANADA HIGHWAY
 PLANS 4403, H754, 43348



SCALE 1:750

10m 0 10 20m

THE UNDATED PLOT SIZE OF THIS PLAN IS 432mm IN WIDTH
 BY 220mm IN HEIGHT (SHEET SIZE B) WHEN PLOTTED AT
 A SCALE OF 1:750



CAD FILE: K10-009 SITE SHEET 1 R-LONGMAN 30/12

UNDERHILL & UNDERHILL
 PROFESSIONAL LAND SURVEYORS
 204-153 SETHUR STREET
 CARLOOPE, S.C. VIC 2C7
 TEL. (250) 372-8630

DRAWN BY: BJR

FILE NO. K10-009

T-00139-R3

SCHEDULE "A"



BRITISH COLUMBIA
REAL ESTATE
ASSOCIATION



THE CANADIAN
BAR ASSOCIATION
British Columbia Branch

CONTRACT OF PURCHASE AND SALE

PREPARED BY: _____ DATE: _____
 ADDRESS: _____ PC: _____ PHONE: _____
 PER: _____ MLS® NO: _____

SELLER: <u>Golden Valley Enterprises Ltd.</u>	BUYER: _____
SELLER: <u>N/A</u>	BUYER: _____
ADDRESS: <u>2060 Columbia Avenue</u>	ADDRESS: _____
Port Coquitlam, B.C. _____ PC: <u>V3C 4W4</u>	PC: _____
PHONE: <u>(604) 961-3485</u>	PHONE: _____
RESIDENT OF CANADA <input checked="" type="checkbox"/> NON-RESIDENT OF CANADA <input type="checkbox"/>	OCCUPATION: _____
as defined under the <i>Income Tax Act</i> .	

PROPERTY:

UNIT NO.	5170 Dallas Drive	ADDRESS OF PROPERTY
Kamloops		028-234-677
CITY/TOWN/MUNICIPALITY	POSTAL CODE	PID
Strata lot _____ of proposed subdivision of Lot A, Plan KAP90885, Section 5, Township 20, Range 16 West of the 6th meridian.		
LEGAL DESCRIPTION		
Kamloops District		

The Buyer agrees to purchase the Property from the Seller on the following terms and subject to the following conditions:

- 1. PURCHASE PRICE:** The purchase price of the Property will be _____
 _____ DOLLARS \$ _____ (Purchase Price)
- 2. DEPOSIT:** A deposit of \$ _____ which will form part of the Purchase Price, will be paid on the following terms:

All monies paid pursuant to this section (Deposit) will be paid in accordance with section 10 or by uncertified cheque except as otherwise set out in this section 2 and will be delivered in trust to Royal LePage Westwin Realty
800 Seymour Street, Kamloops, B.C., V2C 2H5 and held in trust in accordance with the provisions of the *Real Estate Services Act*. In the event the Buyer fails to pay the Deposit as required by this Contract, the Seller may, at the Seller's option, terminate this Contract. The party who receives the Deposit is authorized to pay all or any portion of the Deposit to the Buyer's or Seller's conveyancer (the "Conveyancer") without further written direction of the Buyer or Seller, provided that: (a) the Conveyancer is a Lawyer or Notary; (b) such money is to be held in trust by the Conveyancer as stakeholder pursuant to the provisions of the *Real Estate Services Act* pending the completion of the transaction and not on behalf of any of the principals to the transaction; and (c) if the sale does not complete, the money should be returned to such party as stakeholder or paid into Court.

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INITIALS

PROPERTY ADDRESS

3. **TERMS AND CONDITIONS:** The purchase and sale of the Property includes the following terms and is subject to the following conditions:

Each condition, if so indicated is for the sole benefit of the party indicated. Unless each condition is waived or declared fulfilled by written notice given by the benefiting party to the other party on or before the date specified for each condition, this Contract will be terminated thereupon and the Deposit returnable in accordance with the *Real Estate Services Act*.

4. **COMPLETION:** The sale will be completed on _____, yr. _____ (Completion Date) at the appropriate Land Title Office.

5. **POSSESSION:** The Buyer will have vacant possession of the Property at _____ m. on _____, yr. _____ (Possession Date) OR, subject to the following existing tenancies, if any:

6. **ADJUSTMENTS:** The Buyer will assume and pay all taxes, rates, local improvement assessments, fuel utilities and other charges from, and including, the date set for adjustments, and all adjustments both incoming and outgoing of whatsoever nature will be made as of _____, yr. _____ (Adjustment Date).

7. **INCLUDED ITEMS:** The Purchase Price includes any buildings, improvements, fixtures, appurtenances and attachments thereto, and all blinds, awnings, screen doors and windows, curtain rods, tracks and valances, fixed mirrors, fixed carpeting, electric, plumbing, heating and air conditioning fixtures and all appurtenances and attachments thereto as viewed by the Buyer at the date of inspection, INCLUDING:

BUT EXCLUDING: _____

8. **VIEWED:** The Property and all included items will be in substantially the same condition at the Possession Date as when viewed by the Buyer on _____ yr. _____

9. **TITLE:** Free and clear of all encumbrances except subsisting conditions, provisos, restrictions exceptions and reservations, including royalties, contained in the original grant or contained in any other grant or disposition from the Crown, registered or pending restrictive covenants and rights-of-way in favour of utilities and public authorities, existing tenancies set out in Clause 5, if any, and except as otherwise set out herein.

10. **TENDER:** Tender or payment of monies by the Buyer to the Seller will be by certified cheque, bank draft, cash or Lawyer's/Notary's or real estate brokerage's trust cheque.

11. **DOCUMENTS:** All documents required to give effect to this Contract will be delivered in registrable form where necessary and will be lodged for registration in the appropriate Land Title Office by 4 pm on the Completion Date.

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INITIALS

PROPERTY ADDRESS _____

- 12. **TIME:** Time will be of the essence hereof, and unless the balance of the cash payment is paid and such formal agreements to pay the balance as may be necessary is entered into on or before the Completion Date, the Seller may, at the Seller's option, terminate this Contract, and, in such event, the amount paid by the Buyer will be absolutely forfeited to the Seller in accordance with the *Real Estate Services Act*, on account of damages, without prejudice to the Seller's other remedies.
- 13. **BUYER FINANCING:** If the Buyer is relying upon a new mortgage to finance the Purchase Price, the Buyer, while still required to pay the Purchase Price on the Completion Date, may wait to pay the Purchase Price to the Seller until after the transfer and new mortgage documents have been lodged for registration in the appropriate Land Title Office, but only if, before such lodging, the Buyer has: (a) made available for tender to the Seller that portion of the Purchase Price not secured by the new mortgage, and (b) fulfilled all the new mortgagee's conditions for funding except lodging the mortgage for registration, and (c) made available to the Seller, a Lawyer's or Notary's undertaking to pay the Purchase Price upon the lodging of the transfer and new mortgage documents and the advance by the mortgagee of the mortgage proceeds pursuant to the Canadian Bar Association (BC Branch) (Real Property Section) standard undertakings (the "CBA Standard Undertakings").
- 14. **CLEARING TITLE:** If the Seller has existing financial charges to be cleared from title, the Seller, while still required to clear such charges, may wait to pay and discharge existing financial charges until immediately after receipt of the Purchase Price, but in this event, the Seller agrees that payment of the Purchase Price shall be made by the Buyer's Lawyer or Notary to the Seller's Lawyer or Notary, on the CBA Standard Undertakings to pay out and discharge the financial charges, and remit the balance, if any, to the Seller.
- 15. **COSTS:** The Buyer will bear all costs of the conveyance and, if applicable, any costs related to arranging a mortgage and the Seller will bear all costs of clearing title.
- 16. **RISK:** All buildings on the Property and all other items included in the purchase and sale will be, and remain, at the risk of the Seller until 12:01 am on the Completion Date. After that time, the Property and all included items will be at the risk of the Buyer.
- 17. **PLURAL:** In this Contract, any reference to a party includes that party's heirs, executors, administrators, successors and assigns; singular includes plural and masculine includes feminine.
- 18. **REPRESENTATIONS AND WARRANTIES:** There are no representations, warranties, guarantees, promises or agreements other than those set out in this Contract and the representations contained in the Property Disclosure Statement if incorporated into and forming part of this Contract, all of which will survive the completion of the sale.
- 19. **PERSONAL INFORMATION:** The Buyer and the Seller hereby consent to the collection, use and disclosure by the Brokerages and by the managing broker(s), associate broker(s) and representative(s) of those Brokerages (collectively the "Licensee(s)") described in Clause 20, the real estate boards of which those Brokerages and Licensees are members and, if the Property is listed on a Multiple Listing Service®, the real estate board that operates the Multiple Listing Service®, of personal information about the Buyer and the Seller:
 - A. for all purposes consistent with the transaction contemplated herein:
 - B. if the Property is listed on a Multiple Listing Service®, for the purpose of the compilation, retention and publication by the real estate board that operates the Multiple Listing Service® and other real estate boards of any statistics including historical Multiple Listing Service® data for use by persons authorized to use the Multiple Listing Service® of that real estate board and other real estate boards;
 - C. for enforcing codes of professional conduct and ethics for members of real estate boards; and
 - D. for the purposes (and to the recipients) described in the brochure published by the British Columbia Real Estate Association entitled *Working With a REALTOR®*.

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INITIALS

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20. AGENCY DISCLOSURE: The Seller and the Buyer acknowledge having received, read and understood the brochure published by the British Columbia Real Estate Association entitled Working With a REALTOR® and acknowledge and confirm as follows:

A. the Seller has an Agency relationship with

Royal Lepage Westwin Realty and _____
BROKERAGE LICENSEE

B. the Buyer has an Agency relationship with

_____ and _____
BROKERAGE LICENSEE

C. the Buyer and the Seller have consented to a limited dual agency relationship with

_____ and _____
BROKERAGE LICENSEE

LICENSEE

having signed a Limited Dual Agency Agreement dated _____

If only (A) has been completed, the Buyer is acknowledging no agency relationship. If only (B) has been completed, the Seller is acknowledging no agency relationship.

21. ACCEPTANCE IRREVOCABLE (Buyer and Seller): The Seller and the Buyer specifically confirm that this Contract of Purchase and Sale is executed under seal. It is agreed and understood that the Seller's acceptance is irrevocable, including without limitation, during the period prior to the date specified for the Buyer to either:

- A. fulfill or waive the terms and conditions herein contained; and/or
B. exercise any option(s) herein contained.

22. THIS IS A LEGAL DOCUMENT. READ THIS ENTIRE DOCUMENT AND INFORMATION PAGE BEFORE YOU SIGN.

23. OFFER: This offer, or counter-offer, will be open for acceptance until _____ o'clock __p. __m. on _____, yr. _____ (unless withdrawn in writing with notification to the other party of such revocation prior to notification of its acceptance), and upon acceptance of the offer, or counter-offer, by accepting in writing and notifying the other party of such acceptance, there will be a binding Contract of Purchase and Sale on the terms and conditions set forth.

X _____ BUYER _____ SEAL _____ PRINT NAME
WITNESS

X _____ BUYER _____ SEAL _____ PRINT NAME
WITNESS

24. ACCEPTANCE: The Seller (a) hereby accepts the above offer and agrees to complete the sale upon the terms and conditions set out above, (b) agrees to pay a commission as per the Listing Contract, and (c) authorizes and instructs the Buyer and anyone acting on behalf of the Buyer or Seller to pay the commission out of the proceeds of sale and forward copies of the Seller's Statement of Adjustments to the Cooperating/Listing Brokerage, as requested forthwith after completion.

Seller's acceptance is dated _____, yr. _____

X _____ SELLER _____ SEAL Scott Bianco, President PRINT NAME
WITNESS

X _____ SELLER _____ SEAL N/A PRINT NAME
WITNESS

Trademarks are owned or controlled by The Canadian Real Estate Association (CREA) and identify real estate professionals who are members of CREA (REALTOR®) and/or the quality of services they provide (MLS®).

ADDRESS: UNIT # _____, STRATA LOT _____ - 5170 DALLAS DRIVE, KAMLOOPS, B.C.

FURTHER TO THE CONTRACT OF PURCHASE AND SALE DATED _____ MADE BETWEEN GOLDEN VALLEY ENTERPRISES LTD. AS SELLER, AND _____

AS BUYER AND COVERING THE ABOVE MENTIONED PROPERTY, THE UNDERSIGNED HEREBY AGREE AS FOLLOWS:

Disclosure Statement

The Buyer acknowledges having received a copy of the Developers Disclosure Statement dated July 9, 2010.

Construction Delays

The Seller reserves the right to unilaterally extend the completion date due to unanticipated construction delays, provided notice of such delay is delivered to the Buyer or the Buyer's Agent at least 15 days prior to the original completion date. The Seller will not be held liable for any costs incurred by the Buyer including accommodation, moving and storage, losses due to changes in mortgage interest rates, and any other expenses.

Site Visits

Due to Insurance policies and liability, the Buyer agrees that it is not permissible to enter the construction site unless prior arrangements have been made through the Buyer's Realtor or the Developer. Buyer will wear closed toe shoes and appropriate clothing when on the site. (ie no sandals)

Walk-through Inspection – Deficiency List Clause

The Buyer and an authorized technical representative of the Seller together will conduct a walk-through inspection of the property no later than 3 days before the Completion Date. The Parties will, immediately after completion of the walk-through inspection, complete a deficiency list of mutually agreed upon items to be remedied by the Seller. The list will include a mutually agreed upon value of the deficiencies to be remedied. Both Parties will sign, date and retain a copy of the deficiency list. Any dispute concerning completion of deficiencies and release of the holdback will be settled by arbitration under the BC Commercial Arbitration Act

Deficiency Holdback

The Buyer and Seller agree that any outside work not completed due to weather related circumstances, any uncompleted common area work, or landscaping, will not have value associated with the deficiency list, nor shall such deficiencies delay the release of the holdback or any part of the holdback on completion of the non seasonal deficiencies.

Provincial Property Purchase Tax:

The Buyer will be responsible for the payment of the applicable Provincial Property Purchase Tax which is not included in the Purchase Price noted in this contract.

BUYER

WITNESS

BUYER

WITNESS

SELLER: Scott Bianco as authorized signatory
of Golden Valley Enterprises Ltd.

WITNESS

ADDRESS: UNIT # _____, STRATA LOT _____ - 5170 DALLAS DRIVE, KAMLOOPS, B.C.

FURTHER TO THE CONTRACT OF PURCHASE AND SALE DATED _____ MADE BETWEEN GOLDEN VALLEY ENTERPRISES LTD. AS SELLER, AND _____

AS BUYER AND COVERING THE ABOVE MENTIONED PROPERTY, THE UNDERSIGNED HEREBY AGREE AS FOLLOWS:

Builders Lien Holdback

Pursuant to the Builders Lien Act, the Buyer will hold back from the sale proceeds an amount equal to 7% of the purchase price in trust. The Builder's Lien Holdback will be held by the Seller's lawyer and will be released automatically after 55 days from substantial completion upon receipt of a title search which discloses no lien claims or judgments. For the purpose of this agreement, substantial completion shall mean the date upon which the purchasers complete the purchase or take occupancy, whichever events shall occur first. No notice is required to be given to the Buyer, Buyer's Agent, and Buyer's Legal Council for the release of the holdback after the 55 days.

Occupancy Certificate Clause

It is a fundamental term of this contract that the Seller must have finished all work necessary to provide occupancy, and delivered to the Buyer by the Completion Date, a Municipal/City interim final or final inspection form. If Buyer takes occupancy prior to completion and completion is delayed for any reason then the Buyer shall pay per Diem interest to the Seller at the rate of 6% per annum for the unpaid purchase price. Interest will commence on the occupancy day to the completion date.

Homeowner Protection Act Licensed Builder and Warranty Clauses

The Seller represents and warrants that the Seller is duly licensed pursuant under the Homeowner Protection Act and that the mandatory warranty provided by National Home Warranty pursuant to that Act is in place. Proof of Homeowners' Protection Office registration will be provided but an inspection certificate will not be provided.

Buyer to Pay the HST and Rebate Clause:

The Buyer confirms that he or she is purchasing the property for use as principal residence or that of a qualified relative, and hereby is entitled to the HST New Housing Rebate. The Buyer agrees to pay the applicable HST less the rebate amount over the purchase and assign the Rebate to the Seller. The buyer agrees to sign the Rebate application and any other documents necessary to have the Rebate credited to the Seller. If the Buyer is not entitled to the Rebate for any reason, he shall immediately remit the amount claimed to Revenue Canada.

The Buyer confirms the receipt of independent legal advice concerning the obligation to pay HST.

BUYER

WITNESS

BUYER

WITNESS

SELLER: Scott Bianco as authorized signatory
of Golden Valley Enterprises Ltd.

WITNESS

CONTRACT OF PURCHASE AND SALE INFORMATION ABOUT THIS CONTRACT

THIS INFORMATION IS INCLUDED FOR THE ASSISTANCE OF THE PARTIES ONLY. IT DOES NOT FORM PART OF THE CONTRACT AND SHOULD NOT AFFECT THE PROPER INTERPRETATION OF ANY OF ITS TERMS.

1. **CONTRACT:** This document, when signed by both parties, is a legally binding contract. **READ IT CAREFULLY.** The parties should ensure that everything that is agreed to is in writing.
2. **DEPOSIT(S):** Section 28 of the *Real Estate Services Act* requires that money held by a brokerage in respect of a real estate transaction for which there is an agreement between the parties for the acquisition and disposition of the real estate be held by the brokerage as a stakeholder. The money is held for the real estate transaction and not on behalf of one of the parties. If a party does not remove a subject clause, the brokerage requires the written agreement of both parties in order to release the deposit. If both parties do not sign the agreement to release the deposit, then the parties will have to apply to court for a determination of the deposit issue.
3. **COMPLETION:** (Clause 4) Unless the parties are prepared to actually meet at the Land Title Office and exchange title documents for the Purchase Price, it is, in every case, advisable for the completion of the sale to take place in the following sequence:
 - (a) The Buyer pays the Purchase Price or down payment in trust to the Buyer's Lawyer or Notary (who should advise the Buyer of the exact amount required) several days before the Completion Date and the Buyer signs the documents.
 - (b) The Buyer's Lawyer or Notary prepares the documents and forwards them for signature to the Seller's Lawyer or Notary who returns the documents to the Buyer's Lawyer or Notary.
 - (c) The Buyer's Lawyer or Notary then attends to the deposit of the signed title documents (and any mortgages) in the appropriate Land Title Office.
 - (d) The Buyer's Lawyer or Notary releases the sale proceeds at the Buyer's Lawyer's or Notary's office.

Since the Seller is entitled to the Seller's proceeds on the Completion Date, and since the sequence described above takes a day or more, it is strongly recommended that the Buyer deposits the money and the signed documents **AT LEAST TWO DAYS** before the Completion Date, or at the request of the Conveyancer, and that the Seller delivers the signed transfer documents no later than the morning of the day before the Completion Date.

While it is possible to have a Saturday Completion Date using the Land Title Office's Electronic Filing System, parties are strongly encouraged **NOT** to schedule a Saturday Completion Date as it will restrict their access to fewer lawyers or notaries who operate on Saturdays; lenders will generally not fund new mortgages on Saturdays; lenders with existing mortgages may not accept payouts on Saturdays; and other offices necessary as part of the closing process may not be open.

4. **POSSESSION:** (Clause 5) the Buyer should make arrangements through the real estate licensees for obtaining possession. The Seller will not generally let the Buyer move in before the Seller has actually received the sale proceeds. Where residential tenants are involved, Buyers and Sellers should consult the *Residential Tenancy Act*.
5. **TITLE:** (Clause 9) It is up to the Buyer to satisfy the Buyer on matters of zoning or building or use restrictions, toxic or environmental hazards, encroachments on or by the Property and any encumbrances which are staying on title before becoming legally bound. It is up to the Seller to specify in the Contract if there are any encumbrances, other than those listed in Clause 9, which are staying on title before becoming legally bound. If you as the Buyer are taking out a mortgage, make sure that title, zoning and building restrictions are all acceptable to your mortgage company. In certain circumstances, the mortgage company could refuse to advance funds. If you as the seller are allowing the Buyer to assume your mortgage, you may still be responsible for payment of the mortgage, unless arrangements are made with your mortgage company.
6. **CUSTOMARY COSTS:** (Clause 15) In particular circumstances there may be additional costs, but the following costs are applicable in most circumstances:

Costs to be Borne by the Seller

Lawyer or Notary Fees and Expenses:
- attending to execution documents.
Costs of clearing title, including:
- discharge fees charged by encumbrance holders,
- prepayment penalties.
Real Estate Commission.
Harmonized Sales Tax.

Costs to be Borne by the Buyer

Lawyer or Notary Fees and Expenses: - appraisal (if applicable)
- searching title, - Land Title Registration fees.
- investigating title, Fire Insurance Premium.
- drafting documents. Sales Tax (if applicable).
Land Title Registration fees. Property Transfer Tax.
Survey Certificate (if required). Harmonized Sales Tax.
Costs of Mortgage, including:
- mortgage company's Lawyer/Notary.

7. **RISK:** (Clause 16) The Buyer should arrange for insurance to be effective on the earlier of the Completion Date or the date the Seller receives the proceeds of sale, or the date the Seller vacates the property.
8. **FORM OF CONTRACT:** This Contract of Purchase and Sale is designed primarily for the purchase and sale of freehold residences. If your transaction involves:
- a house or other building under construction - a lease - a business - an assignment
- other special circumstances (including the acquisition of land situated on a First Nations reserve)

Additional provisions, not contained in this form, may be needed, and professional advice should be obtained. A Property Disclosure Statement completed by the Seller may be available.