

**REAL ESTATE DEVELOPMENT MARKETING ACT**

**DISCLOSURE STATEMENT**

**DALLAS TOWN CENTRE**

**DATE: September 23, 2015**

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

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

**DEVELOPER**

**Name**

GOLDEN VALLEY ENTERPRISES LTD.

**Address for Service in British Columbia for the Developer**

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

**Business and Mailing Address for the Developer**

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

**Developers' Real Estate Agent**

Mike Mitchell, David Lawrence and Lyn Gannon of  
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.

A PURCHASER MAY SERVE A NOTICE OF RESCISSION BY DELIVERING A SIGNED COPY OF THE NOTICE IN PERSON OR BY REGISTERED MAIL TO:

- (a) THE DEVELOPER AT THE ADDRESS SHOWN IN THE DISCLOSURE STATEMENT RECEIVED BY THE PURCHASER;
- (b) THE DEVELOPER AT THE ADDRESS SHOWN IN THE PURCHASER'S PURCHASE AGREEMENT;
- (c) THE DEVELOPER'S BROKERAGE, IF ANY, AT THE ADDRESS SHOWN IN THE DISCLOSURE STATEMENT RECEIVED BY THE PURCHASER;  
OR
- (d) THE DEVELOPER'S BROKERAGE, IF ANY, AT THE ADDRESS SHOWN IN THE PURCHASER'S PURCHASE AGREEMENT.

THE DEVELOPER MUST PROMPTLY PLACE 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.

**RIGHT OF RESCISSION PURSUANT TO POLICY STATEMENT #5**

- (a) The estimated date, as disclosed in the disclosure statement, for the issuance of a building permit, is 9 months or less from the date the developer filed the disclosure statement with the superintendent;**
- (b) The developer markets the proposed development units under the disclosure statement for a period of no more than 9 months from the date the disclosure statement was filed with the superintendent, unless an amendment to the disclosure statement that sets out particulars of the issued building permit is filed with the superintendent during that period;**
- (c) Any purchase agreement used by the developer, with respect to any development unit offered for sale or lease before the purchaser's receipt of an amendment to the disclosure statement that sets out particulars of the issued building permit, contains the following provisions:**
  - (i) The purchaser may cancel the purchase agreement for a period of seven days after receipt of an amendment to the disclosure statement that sets out particulars of the issued building permit if the layout or size of the applicable development unit, the construction of a major common facility, including a recreation centre or clubhouse, or the general layout of the development, is materially changed by the issuance of the building permit;**
  - (ii) If an amendment to the disclosure statement that sets out particulars of an issued building permit is not received by the purchaser within 12 months after the initial disclosure statement was filed, the purchaser may at his or her option cancel the purchase agreement at any time after the end of that 12 month period until the required amendment is received by the purchaser, at which time the purchaser may cancel the purchase agreement for a period of seven days after receipt of that amendment only if the layout or size of the applicable development unit, the construction of a major common facility, including a recreation centre or clubhouse, or the general layout of the development, is materially changed by the issuance of the building permit;**
  - (iii) The amount of the deposit to be paid by a purchaser who has not yet received an amendment to the disclosure statement that sets out particulars of an issued building permit is no more than 10% of the purchase price; and**
  - (iv) All deposits paid by a purchaser, including interest earned if applicable, will be returned promptly to the purchaser upon notice of cancellation from the purchaser;**

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1. **The Developer**

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

The developer was incorporated on April 20, 1964 under the name Golden Valley Golf Course Ltd. (Incorporation No. BC0581956). The developer changed its name to Golden Valley Enterprises Ltd. on September, 2003. The developer amalgamated with Golden Valley Building Corp. (Incorporation Number BC0786765) on June 25, 2010 to form Golden Valley Enterprises Ltd. (the “Developer”).

The Developer was incorporated and amalgamated pursuant to the laws of the Province of British Columbia.

The Developer’s incorporation number is BC0884505.

1.2 **Status of Developers**

The Developer was not incorporated specifically for the purposes of developing the Lands but its only material asset is the Lands which are the subject of this Disclosure Statement.

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

The registered and records office of the Developer is:

2060 Columbia Avenue, Port Coquitlam, BC, V3C 4W4

1.4 **The Developer’s Directors and Officers**

The directors and officers for the Developer are as follows:

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

1.5.1. **Developer, Directors 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:

- a) Scott Bianco, a director of the Developer has over 30 years’ experience in the construction of single family residences and duplexes in the lower mainland and interior of British Columbia.

### **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 Lots in connection with the Development which could reasonably be expected to affect the purchaser's decision.

## 1.6 Nature of Disclosure and Information

The disclosure and information set out in Section 1.5 of this Disclosure Statement is being provided in compliance with the Real Estate Development Marketing Act only. The offering made pursuant to this Disclosure Statement is being made solely by the Developer. No director, officer, or principal holder of the Developer or any director or any officer or any principal holder of the Developer, and none of the entities disclosed in Sections 1.5.4, if any, or any entity affiliated with a developer is participating in the offering contained in this Disclosure Statement in any way.

## 2. General Description

### 2.1 General Description of the Development

(a) The strata lots being offered for sale pursuant to this Disclosure Statement will form Phase 3 of an existing development called “Dallas Town Centre” (the “Existing Development”). The Developer completed construction of Phases 1 and 2 of the Existing Development in 2012 and 2013 and has caused Phased Strata Plans KAS4005 to be registered at the Land Title Office to create the existing strata lots in the Existing Development. The Developer intends to complete construction as the final phase in Phase 4. Phase 1 consists of 44 residential strata lots and 5 commercial strata lots. Phase 2 consists of 1 commercial strata lot. Phase 3 will consist of 68 residential strata lots. Phase 4 will consist of 1 commercial strata lot for a total of 119 strata lots. Phases 1 and 2 consist of a single five storey building and a one storey building already constructed. Phase 3 will consist of a single six storey building. Phase 4 will consist of a single storey building.

(b) The Disclosure Statement applies to the marketing of Phase 3 which includes Strata Lots 51 to 118 (the “Strata Lots”) inclusive of Phase Strata Plan KAS4005 (the “Development”) together with common property that will be owned by the owners of the Strata Lots as tenants in common.

(c) The Strata Lots will be constructed on the Lands and will be created by the filing of a phased strata plan (the “Strata Plan”). A reduced copy of the proposed phased Strata Plan of the Strata Lots is attached as Schedule “A” to this Disclosure Statement. It includes the proposed areas and locations of the Strata Lots together with Form V (Schedule of Unit Entitlement). The Strata Lots, when constructed, will be surveyed and their dimensions and areas may vary slightly from those shown on Schedule “A”.

(d) The Strata Plan for the Development will be filed pursuant to, and governed by, the *Strata Property Act* (B.C.) (the “SPA”) and the Regulations thereto (the “Regulations”).

(e) The civic address of the Lands is 5170 Dallas Drive, Kamloops BC, V2C 0C7.



(f) The Development will consist of 68 Strata Lots comprised of the following:

Type of Strata Lots	Number of Strata Lots
One-bedroom residential units	28
Two-bedroom residential units	27
Two-bedroom plus den residential units	11
Three-bedroom residential units	2
	—
TOTAL:	68

## 2.2 Permitted Use

The zoning applicable to the Land is C-5 shopping centre with site specific zoning to permit 112 multiple family dwelling units with a minimum of one (1) parking stall per unit. The permissible use of the Strata Lots intended by the Developer is residential. None of the residential Strata Lots may be used for commercial or other purposes not ancillary to residential purposes. The only restrictions on the use of the Strata Lots are those imposed by any applicable laws, including the zoning by-laws of the City of Kamloops, any charges registered or to be registered against title to the Lands and the bylaws of the Strata Corporation. A copy of City of Kamloops zoning bylaw 5-1-2001 can be obtained at the City of Kamloops Website, <http://kamloops.ca>. Further information may be obtained from the City of Kamloops, which can be contacted at:

Development and Engineering Services  
105 Seymour Street  
Kamloops, BC, V2C 2C6  
Tel: 250-828-3452  
email: [devadmin@kamloops.ca](mailto:devadmin@kamloops.ca)

## 2.3 Building Construction

The building in the Development for Phase 3 will consist of a single six storey building. All buildings within the Development and the Existing Development will be wood framed on a concrete foundation.

## 2.4 Phasing

The strata lots will be constructed in four (4) phases. Phase One consists of 49 Strata Lots. Phase Two consists of one (1) strata lot. Phase Three consists of sixty-eight (68) strata lots. Phase 4 will consist of one (1) strata lot. The Developer is currently marketing Phase 3. Attached as Schedule "F" is a copy of the proposed Amended Form P.

### **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 this Development is set out in Schedule “B” to this disclosure statement. The unit entitlement for of this 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:

$$\frac{\text{Most recent assessed value of an owner's strata lot}}{\text{Most recent assessed value of all the strata lots}} \\ \text{In a strata plan excluding any strata lots} \\ \text{Held by or on behalf of the strata Corporation}$$

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 each Strata Lot. As this Development will consist only of residential strata lots, each strata lot is allocated one vote.

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

- [a] The Development will contain no storage rooms for individual unit storage designated as limited common property to the residential section.
- [b] The Development will contain no office designated as common property.
- [c] The development will contain two elevators.
- [d] The Development will not contain a caretaker’s suite.

- [e] The Development will contain one amenity room designated as limited common property.
- [f] There are no common facilities (as defined in section 223 of the *Strata Property Act*) located in the Development.
- [g] There are no Individual storage lockers located within the common property.

### 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 those patios and decks shown as limited common property on the preliminary strata plans as limited common property for the use of the strata lots so designated when the strata plans are filed in the Land Title Office. Each owner is responsible for the repair and maintenance of the limited common property designated for exclusive use of his strata lot except for:

- [a] repair and maintenance that is the ordinary course of events occurs less often than once a year; and
- [b] repair and maintenance of the following and no matter how often it ordinarily occurs:
  - The structure of a building
  - The exterior of a building
  - Chimney, stairs, decks and other things attached to the exterior of a building
  - Doors, windows and skylights on the exterior of a building or that front on the common property
  - Fences, railing and similar structures that enclose patios, decks and yards.

The treatment of parking stalls as limited common property is dealt with in item 3.6 below.

### 3.5 Bylaws

The bylaws of the Strata Corporation will be the Amended Bylaws as set out in the attached Schedule "H", which have been prepared pursuant to the *Strata Property Act*. An Amendment to the Bylaws will be filed to include Strata Lots 51 to 118 as being part of the Residential Strata Lots.

The Developer intends to have the Strata Corporation adopt a rule and regulation restricting the placing or "For Sale" signs by strata lot owners to a designated area or on a common sign.

### **3.6 Parking**

It is the intention of the Developer to have all parking stall(s) within the Development (except for 35 above-ground parking stalls for visitor parking) designated as limited common property for the exclusive use of strata lot owners. Accordingly, pursuant to the provision of Section 258 of the *Strata Property Act*, the Developer will amend the Strata Plan prior to the first annual general meeting to designate all parking stall(s), except for the visitor stalls, as limited common property for the exclusive use of strata lot owners. In the period of time between occupancy by a purchaser and the designation of parking stalls(s) as limited common property by amendment of the strata plans, the Developer will in its capacity as strata council, grant to each such purchaser the exclusive use of parking stall(s) the purchaser has bargained for, pursuant to Section 76 of the *Strata Property Act*.

### **3.7 Furnishings and Equipment**

Included in each Strata Lot will be a refrigerator, range stove, microwave/hoodfan, window blinds, dishwasher. All Strata Lots will be fire sprinklered. No furnishings are included in the sale of a strata lot.

### **3.8. Budget**

- [a] Utilities: Each owner of a Strata Lot will be responsible for the consumption of utilities consumed by that particular strata lot. The Strata Corporation will be responsible for paying the costs of natural gas and electricity consumed in the common areas 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 Strata Lot to a purchaser takes place.
- [c] Interim Budget: An interim budget is attached as Schedule "C" 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 Strata 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 of the Residential Section and the Common Expenses .
- [d] If the Strata Corporation expenses during the interim period exceed the estimated expenses, the Developer must pay the excess to the Strata Corporation.
- [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:

- i) 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/or
- ii) 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] The Developer must hold the first annual general meeting of the Strata Corporation within 6 weeks of the earlier of:

- i. the date on which 50% plus one of the Lots have been conveyed to purchasers; and/or
- ii. the date that is 9 months after the first conveyance of a Strata Lot to a purchaser.

### **3.9 Utilities and Services**

As the Development is wholly situated within the boundaries of the City of Kamloops, available utility services include water, electricity, sewerage, natural gas, fire protection and telephone. All strata lots will be connected to these services with the exception of natural gas.

### **3.10 Strata Management Contracts**

Prior to the sale of any strata lots, the Developer intends to cause the Strata Corporation to enter into a management agreement with a commercial management company to provide strata management services to the Strata Corporation.

The *Strata Property Act* provides that a management agreement will terminate automatically four weeks after the second annual general meeting of the Strata Corporation. The management agreement may be terminated earlier upon two months' notice by a ¾ vote of the Strata Corporation.

### **3.11 Insurance**

The Developer shall maintain course of construction insurance on the Development. When the strata plans are filed in the Lower mainland 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;
  - Common assets;
  - Buildings shown on the strata plan; and

- Fixtures built or installed on the strata lot by the Developer as part of the original construction. Fixtures are defined as items attached to the building including floor and wall coverings and electrical and plumbing fixtures but does not include, if they can be removed without damage to the building, refrigerators, stoves, dishwashers, microwaves, washers and dryers or other items.

[b] Liability insurance against liability for property damage and bodily injury in amount not less than \$5,000,000.00

### 3.12 Rental Disclosure Statement

Attached as Schedule “D” 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 on that property legally known as:

Parcel Identifier: 028-753-411  
Lot 1, Section 5, Township 20, Range 16, West of the  
Sixth Meridian, Kamloops Division Yale District, Plan KAP92642,  
Except Strata Plan KAS4005 (Phase 1 & 2)

(the “Lands”)

### 4.2 Ownership

The Developer is the registered and beneficial owner of the Lands and will become the registered and beneficial owner in fee-simple of the Strata Lots upon registration of the Strata Plan.

### 4.3 Existing Encumbrances and Legal Notations

The following notations and encumbrances are registered against the Lands:

#### Legal Notations:

- (a) This Title may be affected by a Permit under Part 26 of the *Local Government Act*, See CA4444390;
- (b) This Title may be affected by a Permit under Part 26 of the *Local Government Act*, See KP100965;
- (c) This Title may be affected by a Permit under Part 26 of the *Local Government Act*, See KV135966;

- (d) This Title may be affected by a Permit under Part 26 of the *Local Government Act*, See KW91721;
- (e) Hereto is annexed Easement KX22508 over part Lot 1 Plan KAP77576 shown on Plan KAP77577;
- (f) Hereto is annexed Easement KX22517 over part Lot 1 Plan KAP77576 shown on Plan KAP77578;
- (g) Hereto is annexed Easement LB398590 over Lot B Plan KAP90885 Modified by LB523117;
- (h) This Title may be affected by a Permit under Part 26 of the *Local Government Act*, See LB405047;
- (i) Phased Strata Plan Declaration (Form P) Filed LB502576 2012-03-30;
- (j) Hereto is annexed Easement LB502633 over the Common Property, Strata Plan KAS4005 (Phase 1);
- (k) This Title may be affected by a Permit under Part 26 of the *Local Government Act*, See LB517603.

### **Charges, Liens and Interests**

- (a) Statutory Right of Way in favour of BC Gas Inc - KE48054;
- (b) Statutory Right of Way in favour of City of Kamloops – KF99861
- (c) Covenant in favour of City of Kamloops – KF99872;
- (d) Easement appurtenant to Part Lot 1 KAP77576 - KG71105;
- (e) Covenant in favour of City of Kamloops – KX9877;
- (f) Easement appurtenant to Lot B Plan KAP90885 – LB398591
- (g) Restrictive Covenant appurtenant to Lot B Plan KAP90885, 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 that adjoining owner – LB398592;
- (h) Statutory Right of Way in favour of British Columbia Hydro and Power Authority – LB410167;
- (i) Statutory Right of Way in favour of Telus Communications Inc. – LB410168
- (j) Mortgage in favour of First West Credit Union – CA2041645
- (k) Assignment of Rents in favour of First West Credit Union – CA2041646
- (l) Covenant in favour of the City of Kamloops – LB502631
- (m) Priority Agreement granting LB502631 priority over CA2041645 and CA2041646 – LB502632;
- (n) Easement Appurtenant to Lots 1 to 49, Strata Plan KAS4005 – LB502634;
- (o) Priority Agreement granting LB502634 priority over CA2041645 and CA2041646 – LB502635.

The Mortgage CA2041645 and Assignment of Rents CA2041646 will be discharged from title to the Lots upon the sale of a Strata Lot to a purchaser. The Developer has arranged with First West Credit Union to have the mortgage discharged from title to individual Strata Lots on the completion of sale of a Strata 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 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. In particular, the Developer may grant or may grant to the City of Kamloops, public utilities, governmental authorities and/or other entities such further easements, rights-of-way, covenants, other encumbrances, modification agreements and/or priority agreements as may be necessary or desirable to proceed with the subdivision of the Lands and to facilitate the Development. In addition, the Developer may register any additional mortgages or other agreements required by its construction lender, Valley First Credit Union, A division of First West Credit Union..

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

There is no outstanding or anticipated litigation or contingent liability in respect of the Development or against the Developers which may affect the Development.

#### 4.6 **Environmental Matters**

There are no further requirements imposed by the Ministry of Environment 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 Developers are 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 for the Development is anticipated to commence between September 10, 2015 and December 9, 2015 and is anticipated to be completed between September 1, 2016 and November 30, 2016.

For the purposes of this section, commencement of construction means the date of commencement of excavation in respect of construction of an improvement that will become part of a development unit within the development property, and where there is no excavation it means the date of commencement of construction of an improvement that will become part of a development unit within the development property. Completion of construction means the first date that a development unit within the development property may be lawfully occupied, even if such occupancy has been authorized on a provisional or conditional basis.

#### 5.2 **Warranties**

Pursuant to the requirements of the *Homeowner Protection Act* of British Columbia, all Strata Lots in the Development will be covered by a limited warranty from an approved home warranty



insurer under which the Developer will repair or replace the following:

- [a] within the Strata Lot, and for the first twelve (12) months following the Completion Date, any defects in labor and materials and any violation of the building code;
- [b] within the common property, and for the first fifteen (15) months following the Completion Date of the first Strata Lot conveyed, any defects in labour and materials and any violation of the building code;
- [c] within the Strata Lot and the common property, and for the first twenty-four(24) months following the Completion Date of the first Strata Lot conveyed, 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;
- [e] for the first sixty(60) months following the Completion Date of the first Strata Lot conveyed, any defect in the building envelope, except where the defect has resulted from inadequate or incorrect maintenance, or from incorrect use; and
- [f] for the first one hundred twenty (120) months following the Complete Date of the first Strata Lot conveyed, any defect in the building structure.

## **6. Approvals and Finances**

### **6.1 Development Approval**

The City of Kamloops approved the Development through the issue of Development Permit. Building Permits for the Development have not been issued by the City of Kamloops. A copy of the Development Permit is attached as Schedule "E".

### **6.2 Construction Financing**

The Developer has obtained a satisfactory financing commitment from Valley First Credit Union, A Division of First West Credit Union for the purpose of facilitating the Development and creating the Strata Lots. The Developer will grant a mortgage and assignment of rents in favour of the Developer's construction lender, which will be discharged from title to individual Strata Lots on the completion of sale of a Strata Lot upon receipt of an amount equal to the greater of 100% of the net sale proceeds or certain specified minimum sale prices.

## **7. Miscellaneous**

### **7.1 Deposits**

All deposits and monies received from a purchaser shall be held in trust by the Developers' Real

Estate Agents in the manner required by the Real Estate Development Marketing Act.

## 7.2 Purchase Agreement

The Developer has a standard form purchase agreement that it intends to use in connection with the sale of the Strata Lots within the Development, which standard form purchase agreement is attached hereto as Schedule "G" (the Contract of Purchase and Sale"). The Developer reserves the right to revise the Contract of purchase and Sale from time to time. Any capitalized term in this Section 7.2 which is not otherwise defined in this Disclosure Statement, including this Section 7.2, shall have the meaning ascribed to such term in the Contract of Purchase and Sale. The Contract of Purchase and Sale provides, among other things, that:

- (a) Under Section 2 of the Contract of Purchase and Sale, the Deposit will be held in trust in accordance with the provisions of the *Real Estate Services Act*. 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 provided the Conveyancer is a lawyer or notary and the monies are 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 the principals to the transaction; and if the sale does not complete, the money should be returned to such party as stakeholder or paid into Court.
- (b) Under Addendum A to the Contract of Purchase and Sale:
  - (i) pursuant to the Builder's 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.
  - (ii) 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 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*.
  - (iii) The Seller must have finished all work necessary to provide occupancy, and delivered to the Buyer by the Company 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 4% per annum for the unpaid purchase price. Interest will commence on the occupancy day to the completion date.

(iv) 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. The Buyer(s), Realtor(s) and any one accompanying them will wear closed toe shoes and appropriate clothing when on the site (ie: no sandals).

(v) 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.

(vi) The Buyer is aware that until the subdivision is registered at the Land Titles Office no title will be available and the Developer's Disclosure Statement will be referred to.

(vii) The Buyer(s) accept(s) that all measurements provided are approximate and that they have verified any measurements that may be of importance to them;

(vii) No interest will be paid on deposits.

(c) Under Addendum B to the Contract of Purchase and Sale:

(i) Section 1 sets out the rescission rights of the Disclosure Statement pursuant to Policy 5.

(ii) Section 2 states that the Buyer has no right to assign the Contract of Purchase and Sale and the Buyer acknowledges that the Seller may refuse consent to such assignment in its sole discretion. If the Seller provides its written consent to an assignment, the provisions of such assignment are set out in Section 2. The Seller may, at its option, charge an administration fee equal to 1.5% of the Purchase Price as consideration for agreeing to an assignment of the Buyer's interest in the Property or in the Contract and for any associated legal and administration costs, except that there will be no such charge if the assignee is the Buyer's spouse, parent, child, grandparent or grandchild. Following any assignment, the assignor will not be relieved of his or her obligation under the Contract of Purchase and Sale and will continue to remain liable to perform all obligations of the Buyer the Contract of Purchase and Sale. The Buyer will not advertise or solicit offers from the public with respect to the resale of the Property by the Buyer before the Completion Date without the express written consent of the Seller, which consent may be arbitrarily withheld.

(iii) Section 3 sets out the terms of the Completion Date. The Buyer agrees that the Completion Date may be extended by the Seller, however, the Completion Date shall not be later than the date that is set as the Final Date pursuant to Section 3.

(iv) Section 5 states that the Buyer is responsible for paying any applicable GST in connection with the Contract of Purchase and Sale, and will assign any GST Rebate to the Seller. If the Buyer is not eligible for the New Housing Rebate (“Rebate”) or does not complete or execute the documentation to assign the benefit of the Rebate to the Seller concurrent with the closing date, the purchase price shall be increased by an amount equal to the Rebate that would have been otherwise available with respect to the purchase. If Canada Revenue Agency disallows all or any part of the Rebate claimed, the Buyer will immediately, upon receiving written demand from the Seller, reimburse such disallowed amount to the Seller together with any interest and penalties that the Seller is required to pay under the *Excise Act* as a result of such disallowance.

(v) Section 6 sets out that the Seller will only accept changes and alterations (“Extras”) to the Plans and Specifications in writing with the Buyer. Before starting work on any Extras, the Seller and Buyer must agree in writing on the price of the extras, which will be added to the Purchase Price and paid along with the Purchase Price at the Completion Date and which will include \$250 per change, plus the cost to complete the Extra, plus 15% of the subtotal of the two previous items for profit, overhead and administration; and completion and signing of the Seller’s forms for the Extras; and any necessary extension to the Completion Date as a result of the Extras.

(vi) Section 10 sets out that the Seller may rescind the Contract of Purchase and Sale and Addendums, if any, up to and including the day of, if the Seller has not sold, in the Seller’s sole discretion, sufficient Strata Lot. Upon such rescission, the Buyer shall be entitled to an immediate return of all deposits but shall have no further claim against the Seller. The Buyer agrees that this condition is for the sole benefit of the Seller, and the inclusion of this provision shall not in any way affect the Buyer’s obligations pursuant to the Contract.

### **7.3 Developer’s Commitments**

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

### **7.4 Other Material Facts**


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

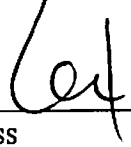
DEEMED RELIANCE


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 SEPTEMBER 23, 2015.

GOLDEN VALLEY ENTERPRISES LTD.,  
by its authorized signatory:

per:   
Director

  
Witness

  
SCOTT BIANCO

**RICHARD J.S. RAINEY**  
Barrister & Solicitor  
#211 - 1015 Austin Avenue  
Coquitlam, B.C. V3K 3N9  
Telephone: 604-939-8321

**REAL ESTATE ACT**


**SOLICITORS CERTIFICATE**

I, Richard Rainey, Solicitor, a member of the Law Society of British Columbia, HEREBY CERTIFY that I have read over the attached Disclosure Statement of Golden Valley Enterprises Ltd. relating to those Lots situated in the City of Kamloops, in the Province of British Columbia, legally described as:

Parcel Identifier: 028-753-411  
Lot 1, Section 5, Township 20, Range 16, West of the  
Sixth Meridian, Kamloops Division Yale District, Plan KAP92642,  
Except Strata Plan KAS4005 (Phase 1 & 2)

and dated the September 23, 2015, and that the facts contained in paragraphs 4.1, 4.2 and 4.3 of the Disclosure Statement are correct.

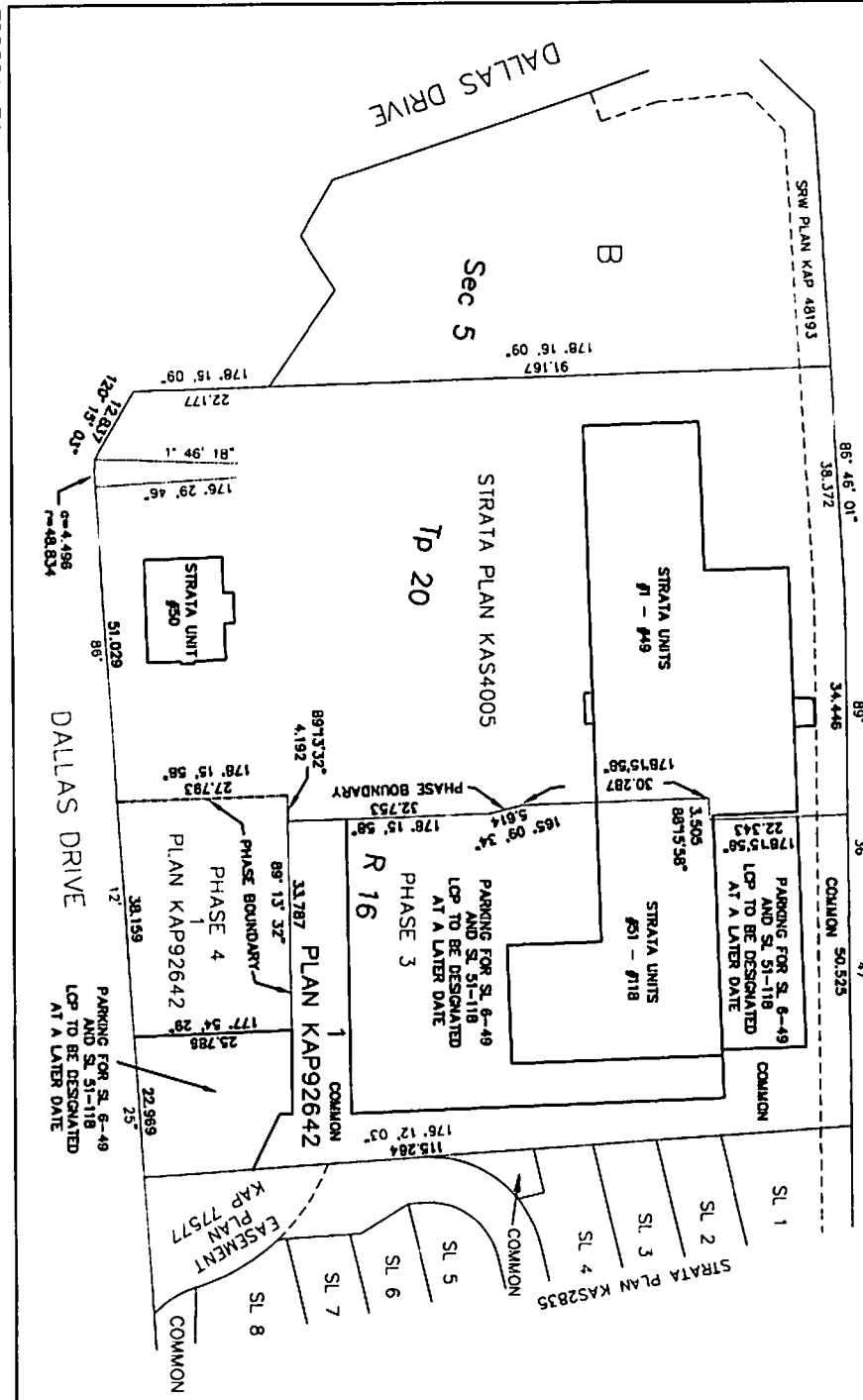
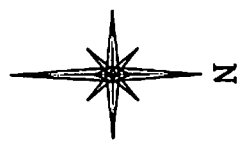
DATED in the City of Coquitlam, Province of British Columbia, this 23rd day of September, 2015.

  
\_\_\_\_\_  
Richard Rainey

SCHEDULE A

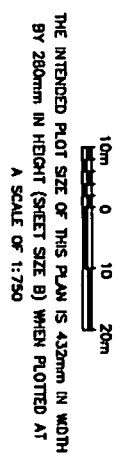
PRELIMINARY STRATA PLAN OF A PORTION OF  
 LOT 1, Sec 5, Tp 20, R 16, W6M, KDYD  
 PLAN KAP92642

TRANS CANADA HIGHWAY  
 PLANS 4403, H754, 43348



SHEET 1 OF 7  
 PHASE #3 OF #4  
 STRATA PLAN KAS4005

- 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 GRAVEN/HUSTON/POWERS ARCHITECTS (RECEIVED AUGUST 12/15)



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

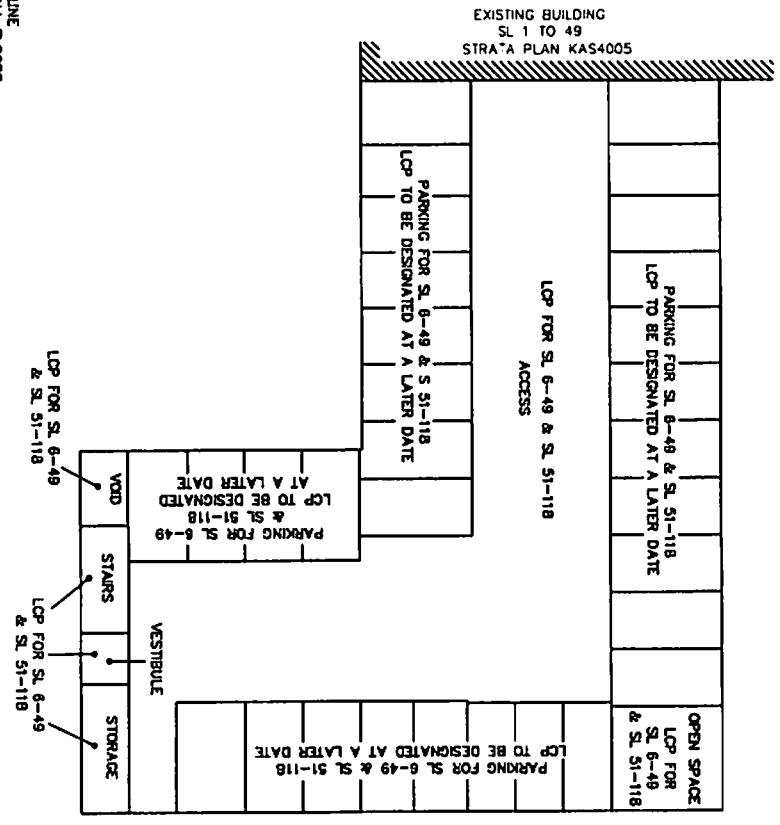
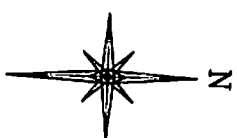
BALCONY AREAS ARE LIMITED TO COMMON PROPERTIES FOR THE USE OF THE STRATA LOT INDICATED (SEE LCP SL 53)

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

# PRELIMINARY FLOOR PLANS PARKING LEVEL PHASE #3

SHEET 2 OF 7  
PHASE #3 OF #4  
STRATA PLAN KAS4005

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  
ALL DISTANCES ARE IN METRES AND DECIMALS THEREOF



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

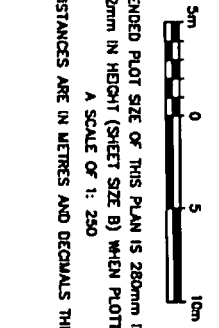
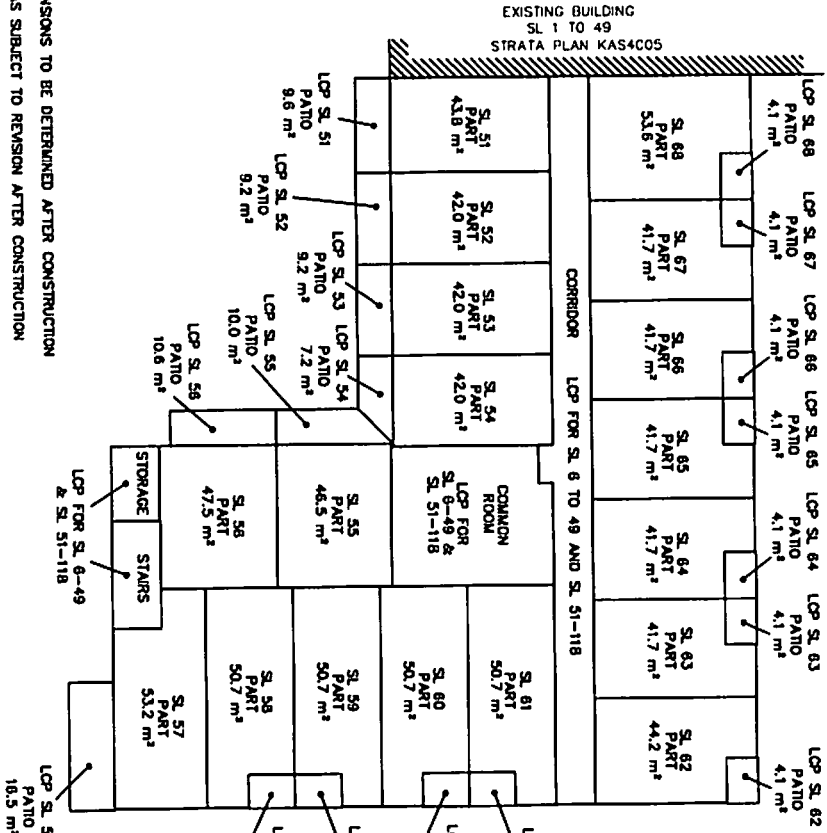
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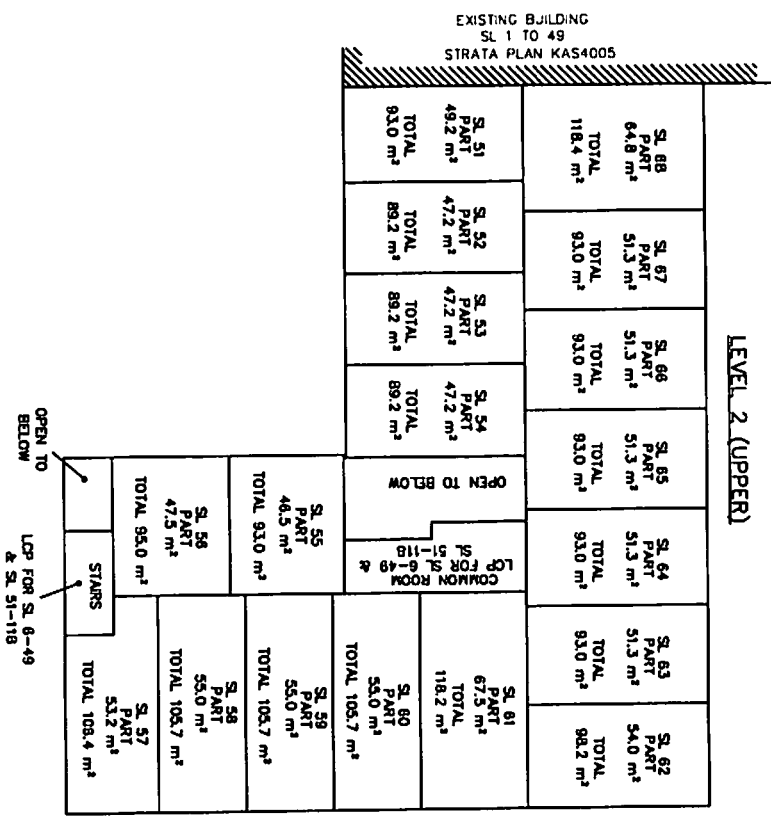


# PRELIMINARY FLOOR PLANS RESIDENTIAL LEVELS 1 & 2 PHASE #3 STRATA LOTS 51 TO 68 INCLUSIVE

## LEVEL 1 (LOWER)



## LEVEL 2 (UPPER)



- NOTES
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PROFESSIONAL LAND SURVEYORS  
204-153 SPADOUR STREET  
KAMLOOPS, B.C. V2C 2C7  
TEL (250) 372-9833

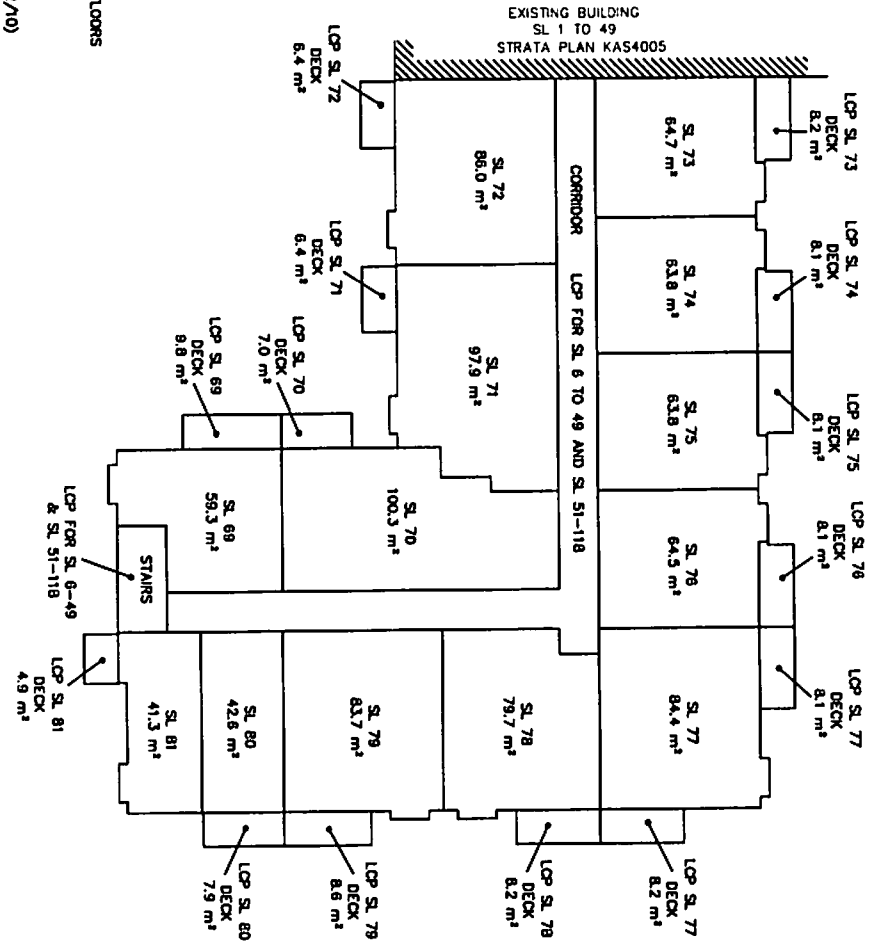
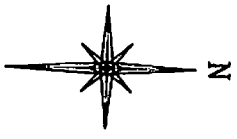
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PRELIMINARY FLOOR PLANS  
RESIDENTIAL LEVEL 3 PHASE #3  
STRATA LOTS 69 TO 81 INCLUSIVE

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  
ALL DISTANCES ARE IN METRES AND DECIMALS THEREOF



SHEET 4 OF 7  
PHASE #3 OF #4  
STRATA PLAN KAS4005



- NOTES
1. DIMENSIONS TO BE DETERMINED AFTER CONSTRUCTION
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  3. 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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204-153 SPADINA STREET  
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TEL (250) 372-9833

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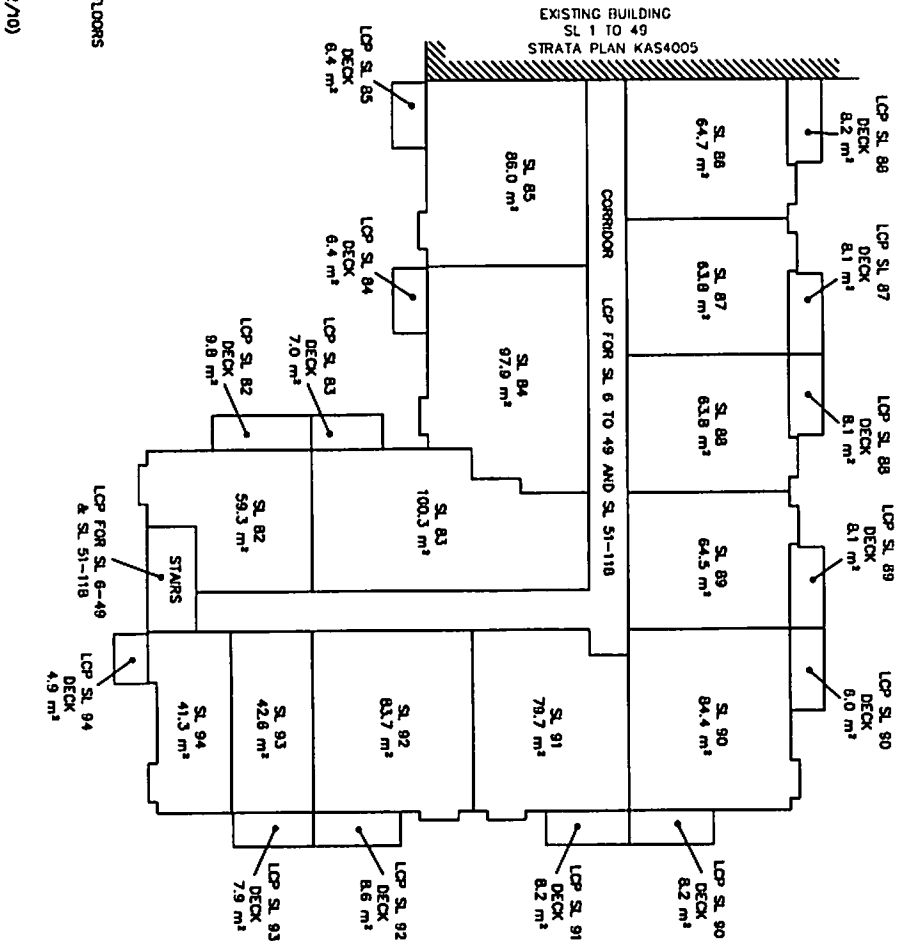
FILE NO. K10-0394

# PRELIMINARY FLOOR PLANS RESIDENTIAL LEVEL 4 PHASE #3 STRATA LOTS 82 TO 94 INCLUSIVE

THE INTENDED PLOT SIZE OF THIS PLAN IS 280mm IN WIDTH  
BY 432mm IN HEIGHT (SHEET SIZE B) WHICH PLOTTED AT  
A SCALE OF 1: 250  
ALL DISTANCES ARE IN METRES AND DECIMALS THEREOF



SHEET 5 OF 7  
PHASE #3 OF #4  
STRATA PLAN KAS4005



- NOTES**
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  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 AUGUST 12/10)

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204-153 SPRING STREET  
KAMLOOPS, B.C. V1C 2C7  
TEL. (250) 372-8833

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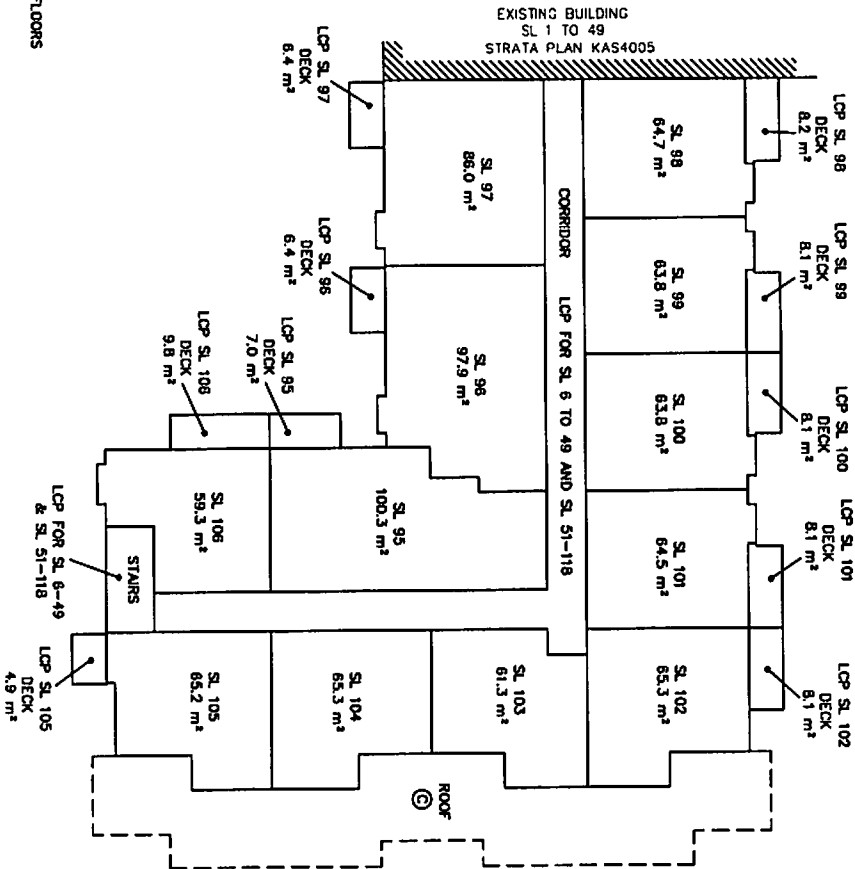
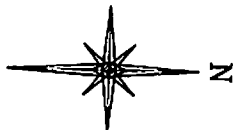
FILE NO. K10-056A

PRELIMINARY FLOOR PLANS  
RESIDENTIAL LEVEL 5 PHASE #3  
STRATA LOTS 95 TO 106 INCLUSIVE

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  
ALL DISTANCES ARE IN METRES AND DECIMALS THEREOF



SHEET 6 OF 7  
PHASE #3 OF #4  
STRATA PLAN KAS4005



- NOTES
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PROFESSIONAL LAND SURVEYORS  
204-153 SETONUR STREET  
KAMLOOPS, B.C. V2C 2C7  
TEL. (250) 372-8833

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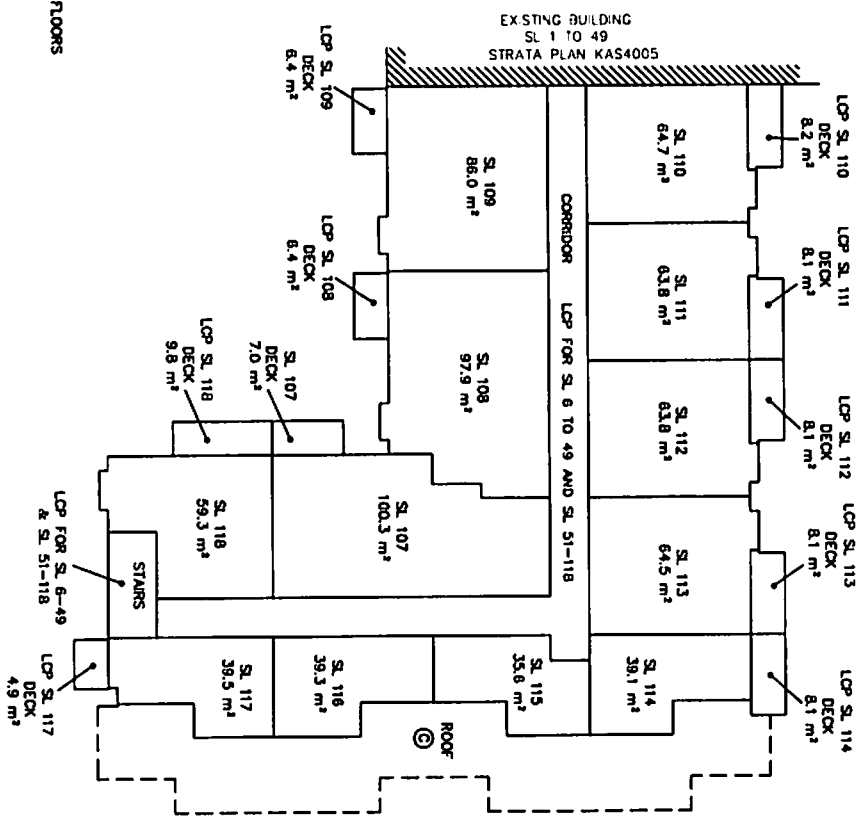
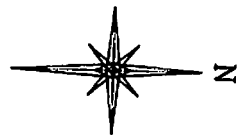
FILE NO. K10-0594

# PRELIMINARY FLOOR PLANS RESIDENTIAL LEVEL 6 PHASE #3 STRATA LOTS 107 TO 118 INCLUSIVE

THE INTENDED PLOT SIZE OF THIS PLAN IS 2800mm IN WIDTH  
BY 4320mm IN HEIGHT (SHEET SIZE B) WHEN PLOTTED AT  
A SCALE OF 1: 250  
ALL DISTANCES ARE IN METRES AND DECIMALS THEREOF



SHEET 7 OF 7  
PHASE #3 OF #4  
STRATA PLAN KAS4005



- NOTES**
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PROFESSIONAL LAND SURVEYORS  
204-153 SERRAQUE STREET  
KALGOORNE, S.C. VIC 3207  
TEL (250) 372-9859

**SCHEDULE B**

***Strata Property Act***

**FORM V**

**SCHEDULE OF UNIT ENTITLEMENT**

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

Re: Strata Plan KAS 4005 (Phase 3 of 4) , being a strata plan of

*PID 028-753-411 Lot 1 Section 5 Township 20 Range 16 W6M KDYD Plan KAP92642 Except Strata Plan KAS4005 (Phase 1 and 2)*

**Complete and file only the applicable form of schedule.**

---

**STRATA PLAN CONSISTING ENTIRELY OF RESIDENTIAL 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 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)(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 <sup>2</sup>	Unit Entitlement	% of Total Unit Entitlement
51	3	93.0	93	
52	3	89.2	89	
53	3	89.2	89	
54	3	89.2	89	
55	3	93.0	93	
56	3	95.0	95	
57	3	106.4	106	
58	3	105.7	106	
59	3	105.7	106	
60	3	105.7	106	
61	3	118.2	118	
62	3	98.2	98	
63	3	93.0	93	
64	3	93.0	93	
65	3	93.0	93	
66	3	93.0	93	
67	3	93.0	93	
68	3	118.4	118	
69	4	59.3	59	
70	4	100.3	100	
71	4	97.9	98	
72	4	86.0	86	
73	4	64.7	65	
74	4	63.8	64	
75	4	63.8	64	
76	4	64.5	64	
77	4	84.4	84	
78	4	79.7	80	
79	4	83.7	84	
80	4	42.6	42	
81	4	41.3	41	
82	5	59.3	59	
83	5	100.3	100	
84	5	97.9	98	
85	5	86.0	86	
86	5	64.7	65	
87	5	63.8	64	
88	5	63.8	64	
89	5	64.5	64	
90	5	84.4	84	
91	5	79.7	80	
92	5	83.7	84	
93	5	42.6	43	
94	5	41.3	41	
95	6	100.3	100	

96	6	97.9	98	
97	6	86.0	86	
98	6	64.7	65	
99	6	63.8	64	
100	6	63.8	64	
101	6	64.5	65	
102	6	65.3	65	
103	6	61.3	62	
104	6	65.3	65	
105	6	65.2	65	
106	6	59.3	59	
107	7	100.3	100	
108	7	97.9	98	
109	7	86.0	86	
110	7	64.7	65	
111	7	63.8	64	
112	7	63.8	64	
113	7	64.5	65	
114	7	39.1	39	
115	7	35.6	36	
116	7	39.3	39	
117	7	39.5	40	
118	7	59.3	59	

Total number of Lot: 68

Total unit Entitlement: 5247

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

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

Date: [month, day, year]

---

Signature of Owner/Developer



Schedule "C"  
**Strata Corporation KAS4005 Common**  
**Dallas Town Centre**

		APPROVED BUDGET AUGUST 2015-2016		PROPOSED BUDGET AUGUST
<b>INCOME</b>				
Strata Fee Income		80,379.82		159,037.46
Miscellaneous Income		200.00		372.42
Interest Income		58.75		109.40
<b>TOTAL OPERATING INCOME</b>	\$ -	\$ 80,638.57		\$ 159,519.28
<b>EXPENSES</b>				
Bank Charges	\$	500.00		931.06
Contingency Reserve		11,883.32		26,214.53
Fire System		3,700.00		6,889.84
Insurance		18,679.00		34,782.54
Landscape Maintenance		3,600.00		6,703.63
Legal		500.00		931.06
Management Fees		11,025.00		20,529.88
Management Fees - Audit		262.50		262.50
Meetings/Reports/Office		1,000.00		1,862.12
Parking Lot Maintenance		1,000.00		1,862.12
Repairs and Maintenance		3,000.00		5,586.36
Snow Removal		1,200.00		2,234.54
Utilities: Water/sewer		22,500.00		41,897.70
<b>TOTAL OPERATING EXPENSES</b>	\$ -	\$ 78,849.82		\$ 150,687.90
NET OPERATING SURPLUS (DEFICIT)	-	1,788.75		8,831.38
PRIOR RETAINED EARNINGS (DEFICIT)	-	(1,788.75)		-
<b>NET RETAINED SURPLUS (DEFICIT) FOR THE YEAR</b>	\$ -	\$ (0.00)		\$ 8,831.38

<b>STATEMENT OF CONTINGENCY RESERVE</b>				
		APPROVED BUDGET AUGUST 2015-2016		PROPOSED BUDGET AUGUST
CONTINGENCY RESERVE FUND OPENING BALANCE		\$ 17,984.04		\$ 17,984.04
Contributions from Strata Fees		11,883.32		26,214.53
Contribution from Developer - Seed Phase II, TBD at First Conveyance		-		Pending
Interest Income		-		-
Expenditures - Approved		-		-
Expenditures - Section 98.3		-		-
<b>CONTINGENCY RESERVE FUND CLOSING BALANCE</b>		\$ 29,867.36		\$ 44,198.57

**Strata Corporation KAS4005 Common  
Strata Fee Distribution**

Unit #	Strata Lot #	Unit Entitlement	Monthly Strata Fees	Portion of Strata Fee Contribution Attributable to
<b>Building A</b>				
101	1	119	\$ 139.85	\$ 23.05
102	2	118	138.68	22.86
103	3	100	117.52	19.37
104	4	119	139.85	23.05
105	5	1,232	1,447.89	238.66
120	50	220	258.55	42.62
204	6	92	108.12	17.82
205	7	108	126.93	20.92
206	8	108	126.93	20.92
207	9	108	126.93	20.92
208	10	80	94.02	15.50
209	11	78	91.67	15.11
210	12	80	94.02	15.50
211	13	94	110.47	18.21
212	14	107	125.75	20.73
213	15	107	125.75	20.73
214	16	75	88.14	14.53
304	17	92	108.12	17.82
305	18	108	126.93	20.92
306	19	108	126.93	20.92
307	20	108	126.93	20.92
308	21	80	94.02	15.50
309	22	78	91.67	15.11
310	23	80	94.02	15.50
311	24	94	110.47	18.21
312	25	107	125.75	20.73
313	26	107	125.75	20.73
314	27	75	88.14	14.53
403	28	92	108.12	17.82
404	29	108	126.93	20.92
405	30	108	126.93	20.92
406	31	108	126.93	20.92
407	32	80	94.02	15.50
408	33	78	91.67	15.11
409	34	80	94.02	15.50
410	35	94	110.47	18.21
411	36	107	125.75	20.73
412	37	107	125.75	20.73
413	38	75	88.14	14.53
503	39	92	108.12	17.82
504	40	108	126.93	20.92
505	41	108	126.93	20.92
506	42	108	126.93	20.92
507	43	80	94.02	15.50
508	44	78	91.67	15.11
509	45	80	94.02	15.50
510	46	94	110.47	18.21
511	47	107	125.75	20.73
512	48	107	125.75	20.73
513	49	75	88.14	14.53
<b>Building B</b>				
106		89	104.60	17.24
107		87	102.25	16.85
108		87	102.25	16.85
109		87	102.25	16.85
111		92	108.12	17.82
112		92	108.12	17.82
113		102	119.87	19.76
114		105	123.40	20.34
115		105	123.40	20.34
116		105	123.40	20.34
117		117	137.50	22.66
118		97	114.00	18.79
119		92	108.12	17.82

**Strata Corporation KAS4005 Common  
Strata Fee Distribution**

Unit #	Strata Lot #	Unit Entitlement	Monthly Strata Fees	Portion of Strata Fee Contribution Attributable to
120		92	108.12	17.82
121		92	108.12	17.82
122		92	108.12	17.82
123		92	108.12	17.82
124		114	133.98	22.08
200		62	72.86	12.01
201		99	116.35	19.18
202		98	115.17	18.98
203		85	99.89	16.47
215		64	75.22	12.40
216		64	75.22	12.40
217		64	75.22	12.40
218		65	76.39	12.59
219		86	101.07	16.66
220		81	95.19	15.69
221		84	98.72	16.27
300		62	72.86	12.01
301		99	116.35	19.18
302		98	115.17	18.98
303		85	99.89	16.47
315		64	75.22	12.40
316		64	75.22	12.40
317		64	75.22	12.40
318		65	76.39	12.59
319		86	101.07	16.66
320		81	95.19	15.69
222		40	47.01	7.75
223		39	45.83	7.55
321		84	98.72	16.27
400		99	116.35	19.18
401		98	115.17	18.98
402		85	99.89	16.47
414		64	75.22	12.40
415		64	75.22	12.40
416		64	75.22	12.40
417		65	76.39	12.59
418		67	78.74	12.98
419		63	74.04	12.20
420		66	77.57	12.79
420		67	78.74	12.98
422		62	72.86	12.01
500		99	116.35	19.18
501		98	115.17	18.98
502		85	99.89	16.47
514		64	75.22	12.40
515		64	75.22	12.40
516		64	75.22	12.40
517		65	76.39	12.59
322		40	47.01	7.75
323		39	45.83	7.55
522		62	72.86	12.01
518		39	45.83	7.55
519		37	43.48	7.17
520		39	45.83	7.55
521		40	47.01	7.75
		<b>11,277</b>		
Monthly Total			\$ 13,253.16	\$ 2,184.54
<b>12 Month Total</b>			<b>\$ 159,037.92</b>	<b>\$ 26,214.53</b>

**Strata Corporation KAS4005 Residential Section  
Dallas Town Centre**

		<b>APPROVED BUDGET AUGUST 2015-2016</b>		<b>PROPOSED BUDGET AUGUST</b>
<b>INCOME</b>				
Strata Fee Income		88,153.67		193,367.46
Interest Income		42.74		96.54
Move in Fee/Penalty Income		1,000.00		2,258.68
<b>TOTAL OPERATING INCOME</b>	\$ -	<b>\$ 89,196.41</b>		<b>\$ 195,722.67</b>
<b>EXPENSES</b>				
Bank Charges		\$ 500.00		1,129.34
Cleaning - Labour		11,500.00		25,974.81
Contingency Reserve		13,210.00		34,324.45
Elevator		7,933.56		17,919.36
Enterphone		1,700.00		3,839.75
Garbage Removal		1,500.00		3,388.02
Management Fees		6,300.00		14,229.68
Real Estate Audit		262.50		262.50
Meetings/Reports/Office		300.00		677.60
Parkade Maintenance		1,200.00		2,710.41
Repairs & Maintenance		10,350.00		23,377.33
Utilities: Gas		15,000.00		33,880.18
Utilities: Hydro		16,924.25		38,226.45
Utilities: Water		3,000.00		6,776.04
<b>TOTAL OPERATING EXPENSES</b>	\$ -	<b>\$ 89,680.31</b>		<b>\$ 206,715.92</b>
NET OPERATING SURPLUS (DEFICIT)	-	(483.90)		(10,993.25)
PRIOR RETAINED EARNINGS (DEFICIT)	-	483.90		-
<b>NET RETAINED SURPLUS (DEFICIT) FOR THE YEAR</b>	\$ -	<b>\$ 0.00</b>		<b>\$ (10,993.25)</b>

<b>STATEMENT OF CONTINGENCY RESERVE</b>				
		<b>APPROVED BUDGET AUGUST 2015-2016</b>		<b>PROPOSED BUDGET AUGUST</b>
CONTINGENCY RESERVE FUND OPENING BALANCE		\$ 22,053.71		\$ 22,053.71
Contributions from Strata Fees		13,210.00		34,324.45
Contribution from Developer - Seed Phase II, TBD at First Conveyance		-		Pending
Interest Income		-		-
Expenditures		-		-
<b>CONTINGENCY RESERVE FUND CLOSING BALANCE</b>	\$ -	<b>\$ 35,263.71</b>		<b>\$ 56,378.16</b>

# Strata Corporation KAS4005 Residential Section

## Strata Fee Distribution

Unit #	Strata Lot #	Unit Entitlement	Monthly Strata Fees	Portion of Strata Fee Contribution Attributable to Reserve
<b>Building A</b>				
204	6	92	158.23	28.09
205	7	108	185.75	32.97
206	8	108	185.75	32.97
207	9	108	185.75	32.97
208	10	80	137.59	24.42
209	11	78	134.15	23.81
210	12	80	137.59	24.42
211	13	94	161.67	28.70
212	14	107	184.03	32.67
213	15	107	184.03	32.67
214	16	75	128.99	22.90
304	17	92	158.23	28.09
305	18	108	185.75	32.97
306	19	108	185.75	32.97
307	20	108	185.75	32.97
308	21	80	137.59	24.42
309	22	78	134.15	23.81
310	23	80	137.59	24.42
311	24	94	161.67	28.70
312	25	107	184.03	32.67
313	26	107	184.03	32.67
314	27	75	128.99	22.90
403	28	92	158.23	28.09
404	29	108	185.75	32.97
405	30	108	185.75	32.97
406	31	108	185.75	32.97
407	32	80	137.59	24.42
408	33	78	134.15	23.81
409	34	80	137.59	24.42
410	35	94	161.67	28.70
411	36	107	184.03	32.67
412	37	107	184.03	32.67
413	38	75	128.99	22.90
503	39	92	158.23	28.09
504	40	108	185.75	32.97
505	41	108	185.75	32.97
506	42	108	185.75	32.97
507	43	80	137.59	24.42
508	44	78	134.15	23.81
509	45	80	137.59	24.42
510	46	94	161.67	28.70
511	47	107	184.03	32.67
512	48	107	184.03	32.67
513	49	75	128.99	22.90
<b>Building B</b>				

# Strata Corporation KAS4005 Residential Section

## Strata Fee Distribution

Unit #	Strata Lot #	Unit Entitlement	Monthly Strata Fees	Portion of Strata Fee Contribution Attributable to Reserve
106		89	153.07	27.17
107		87	149.63	26.56
108		87	149.63	26.56
109		87	149.63	26.56
111		92	158.23	28.09
112		92	158.23	28.09
113		102	175.43	31.14
114		105	180.59	32.06
115		105	180.59	32.06
116		105	180.59	32.06
117		117	201.23	35.72
118		97	166.83	29.61
119		92	158.23	28.09
120		92	158.23	28.09
121		92	158.23	28.09
122		92	158.23	28.09
123		92	158.23	28.09
124		114	196.07	34.80
200		62	106.64	18.93
201		99	170.27	30.22
202		98	168.55	29.92
203		85	146.19	25.95
215		64	110.08	19.54
216		64	110.08	19.54
217		64	110.08	19.54
218		65	111.79	19.84
219		86	147.91	26.26
220		81	139.31	24.73
221		84	144.47	25.65
300		62	106.64	18.93
301		99	170.27	30.22
302		98	168.55	29.92
303		85	146.19	25.95
315		64	110.08	19.54
316		64	110.08	19.54
317		64	110.08	19.54
318		65	111.79	19.84
319		86	147.91	26.26
320		81	139.31	24.73
222		40	68.80	12.21
223		39	67.08	11.91
321		84	144.47	25.65
400		99	170.27	30.22
401		98	168.55	29.92
402		85	146.19	25.95
414		64	110.08	19.54

# Strata Corporation KAS4005 Residential Section Strata Fee Distribution

Unit #	Strata Lot #	Unit Entitlement	Monthly Strata Fees	Portion of Strata Fee Contribution Attributable to Reserve
415		64	110.08	19.54
416		64	110.08	19.54
417		65	111.79	19.84
418		67	115.23	20.46
419		63	108.36	19.23
420		66	113.51	20.15
420		67	115.23	20.46
422		62	106.64	18.93
500		99	170.27	30.22
501		98	168.55	29.92
502		85	146.19	25.95
514		64	110.08	19.54
515		64	110.08	19.54
516		64	110.08	19.54
517		65	111.79	19.84
322		40	68.80	12.21
323		39	67.08	11.91
522		62	106.64	18.93
518		39	67.08	11.91
519		37	63.64	11.30
520		39	67.08	11.91
521		40	68.80	12.21
		<b>9,369</b>		
Monthly Total			\$ 16,113.81	\$ 2,860.37
<b>12 Month Total</b>			<b>\$ 193,365.72</b>	<b>\$ 34,324.45</b>

**SCHEDULE D**

*Strata Property Act*

**Form J**

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

**RENTAL DISCLOSURE STATEMENT**

*(Section 139)*

Re: Strata Plan KAS4005 (Phase 3) of  
Parcel Identifier: 028-753-411  
Lot 1, Section 5, Township 20, Range 16, West of the  
Sixth Meridian, Kamloops Division Yale District, Plan KAP92642,  
Except Strata Plan KAS4005 (Phases 1 & 2)

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

*[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 68 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.]*

<b>Description of Strata Lot</b> <i>[strata lot number as shown on the strata plan]</i>	<b>Date Rental Period Expires</b> <i>[specify a date - "indefinitely" or timing related to an event is not acceptable]*</i>
51	31/Dec/2099
52	31/Dec/2099
53	31/Dec/2099
54	31/Dec/2099
55	31/Dec/2099
56	31/Dec/2099
57	31/Dec/2099
58	31/Dec/2099
59	31/Dec/2099
60	31/Dec/2099
61	31/Dec/2099
62	31/Dec/2099
63	31/Dec/2099
64	31/Dec/2099
65	31/Dec/2099
66	31/Dec/2099
67	31/Dec/2099
68	31/Dec/2099
69	31/Dec/2099
70	31/Dec/2099
71	31/Dec/2099
72	31/Dec/2099
73	31/Dec/2099
74	31/Dec/2099
75	31/Dec/2099
76	31/Dec/2099
77	31/Dec/2099
78	31/Dec/2099
79	31/Dec/2099
80	31/Dec/2099
81	31/Dec/2099
82	31/Dec/2099

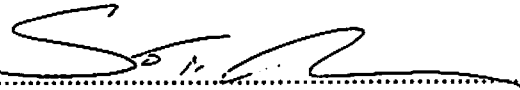
83	31/Dec/2099
84	31/Dec/2099
85	31/Dec/2099
86	31/Dec/2099
87	31/Dec/2099
88	31/Dec/2099
89	31/Dec/2099
90	31/Dec/2099
91	31/Dec/2099
92	31/Dec/2099
93	31/Dec/2099
94	31/Dec/2099
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96	31/Dec/2099
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98	31/Dec/2099
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101	31/Dec/2099
102	31/Dec/2099
103	31/Dec/2099
104	31/Dec/2099
105	31/Dec/2099
106	31/Dec/2099
107	31/Dec/2099
108	31/Dec/2099
109	31/Dec/2099
110	31/Dec/2099
111	31/Dec/2099
112	31/Dec/2099
113	31/Dec/2099
114	31/Dec/2099
115	31/Dec/2099
116	31/Dec/2099
117	31/Dec/2099
118	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: September 23, 2015

GOLDEN VALLEY ENTERPRISES LTD.

Per  .....

Authorized Signatory





Canada's Tournament Capital

## DEVELOPMENT PERMIT

PERMIT NUMBER: DPM00500

To: GOLDEN VALLEY ENTERPRISES LTD.  
(PERMITTEE OR ITS SUCCESSOR(S) IN TITLE)

Address: 2060 COLUMBIA AVENUE  
PORT COQUITLAM, BC V3C 4W4

1. This Development Permit is issued subject to compliance with all applicable City of Kamloops bylaws except as specifically varied by this Permit.

2. This Development Permit applies to, and only to,

LOT 1, SECTION 5, TOWNSHIP 20, RANGE 16, W6M, KDYD, PLAN KAP92642  
(Legal Description)

5170 DALLAS DR  
(Address)

and any and all buildings, structures and other development thereon.

3. The land described herein shall be developed strictly in accordance with the site plan shown as Attachment "A", landscape plan shown as Attachment "B" and elevation drawings shown as Attachment "C".

4. Notice shall be filed in the Land Title Office that the land described herein is subject to this Permit.

5. The terms of this Permit or any amendment to it is binding on all persons who acquire an interest in the land affected by the Permit.

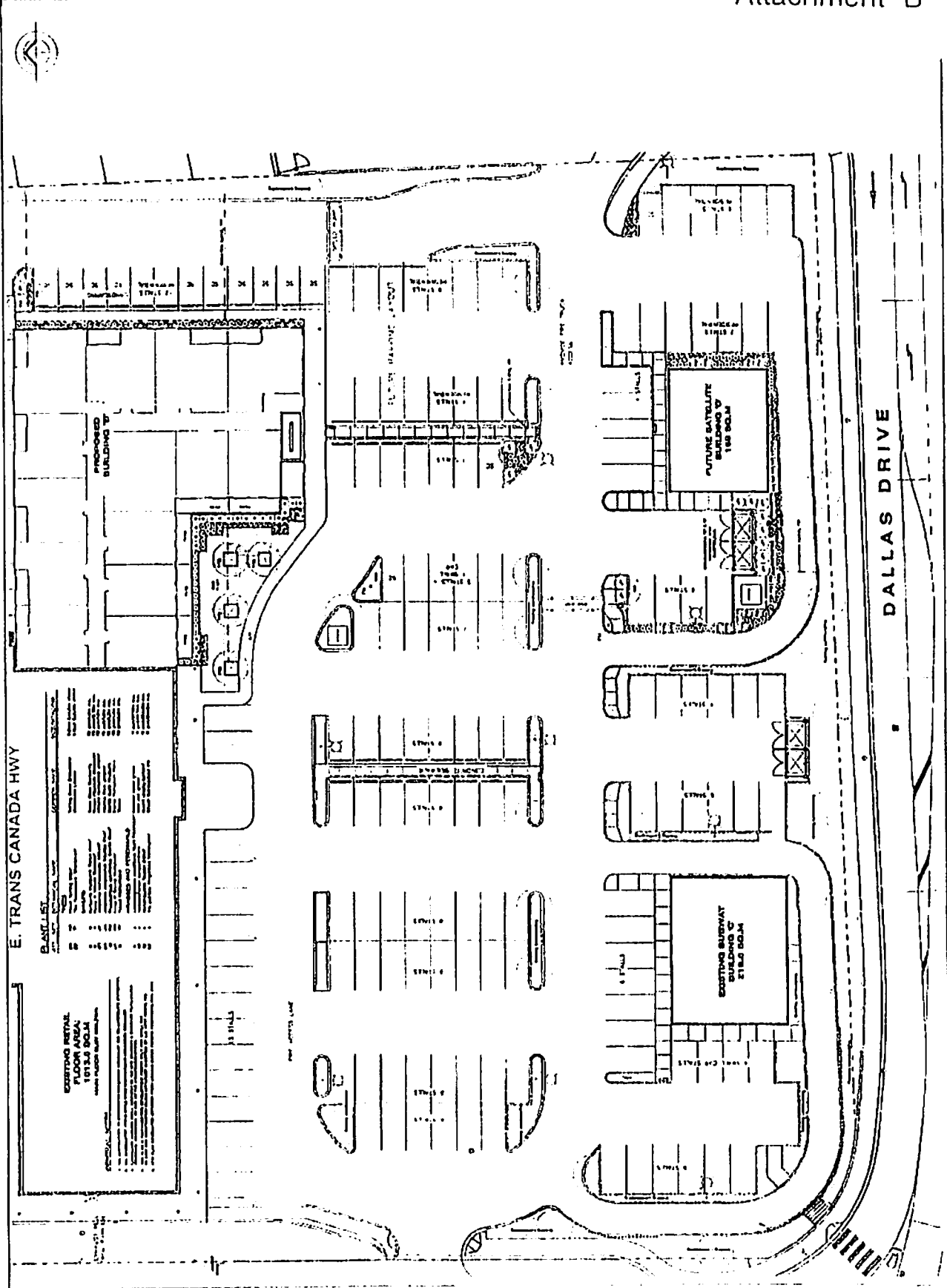
6. This Permit is not a Building Permit.

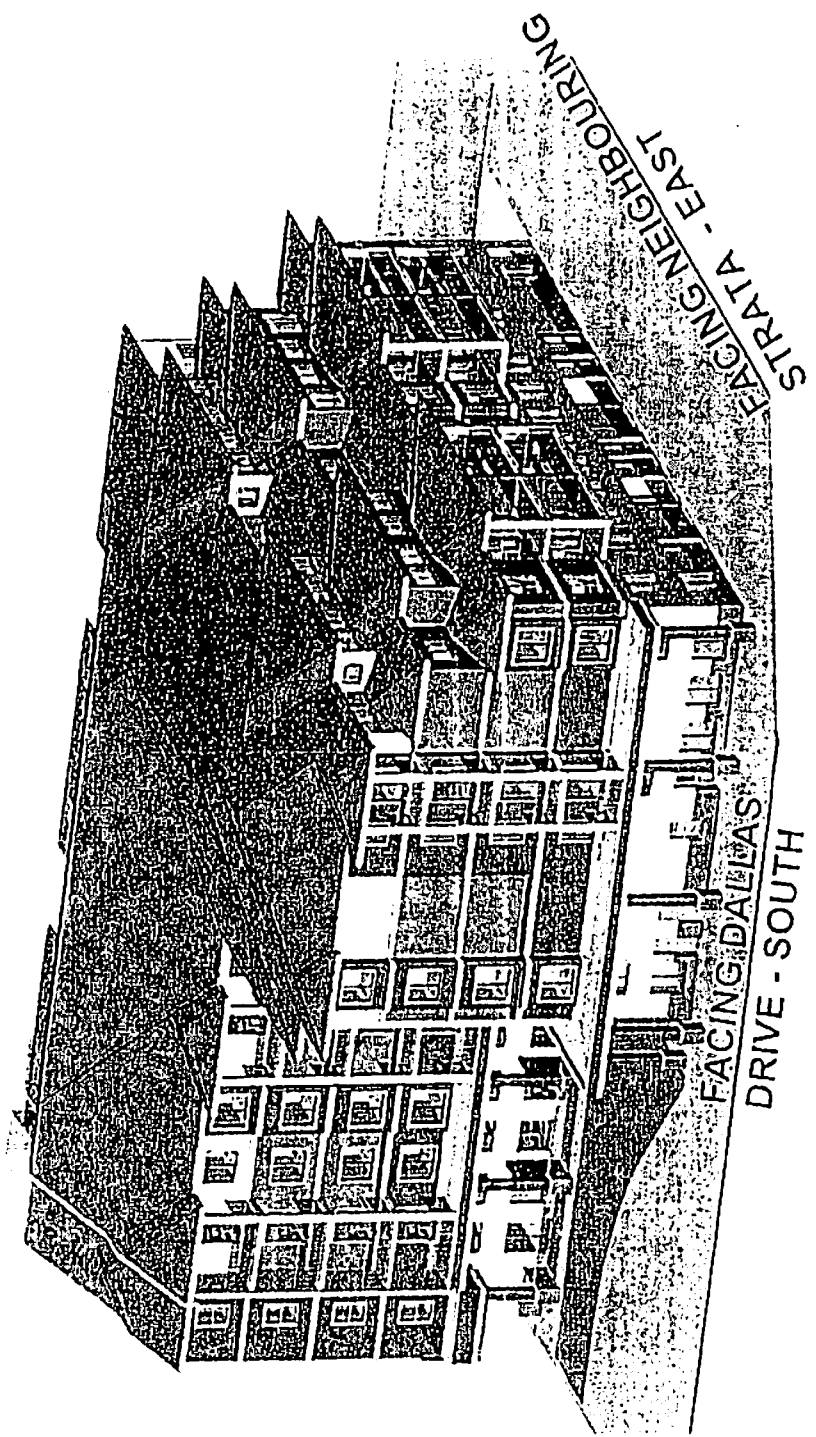
AUTHORIZING RESOLUTION PASSED BY COUNCIL ON MAR 31 2015

DATE ISSUED MAY 29 2015

Stephanie J. Nichols, Deputy Corporate Officer







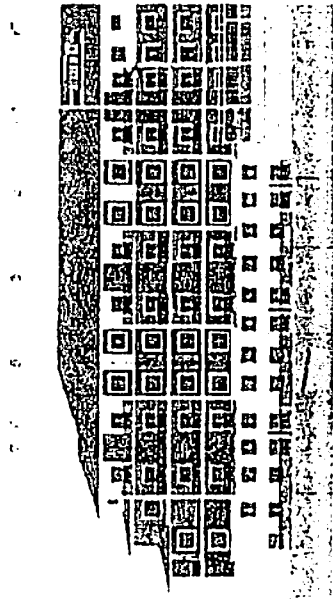
DALLAS TOWN CENTRE - PHASE 2

5170 DALLAS DRIVE, KAMLOOPS, B.C.

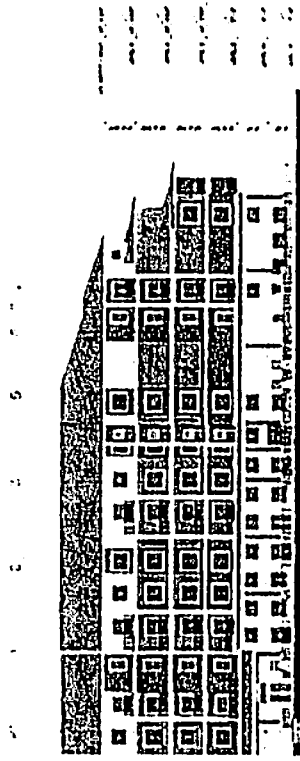
ARCHITECT

STUDIO 4000 ARCHITECTS  
 4000 UNIVERSITY STREET  
 VANCOUVER, B.C. V6R 1C6  
 TEL: 604-271-1111 FAX: 604-271-1112  
 WWW.STUDIO4000.COM

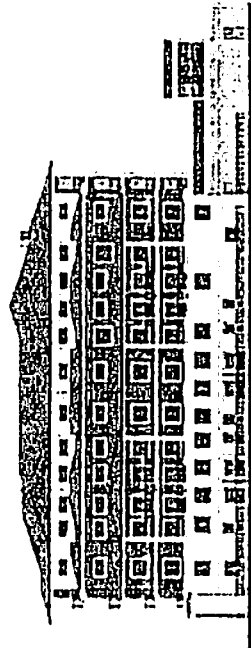




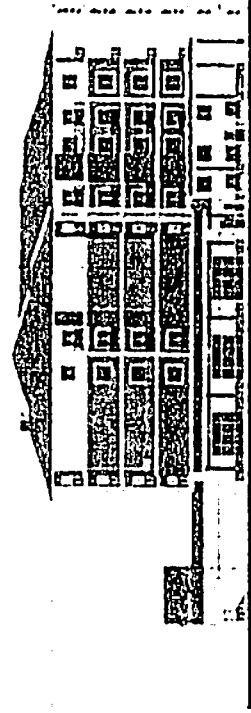
FACING E. TRANS CANADA  
HWY - NORTH



FACING PARKING LOT/  
DALLAS DRIVE - SOUTH



FACING NEIGHBOURING  
STRATA - EAST



FACING PETRO CANADA/  
ROUNDABOUT - WEST

**SCHEDULE F**

***Strata Property Act***

**AMENDED  
Form P**

**AMENDED PHASED STRATA PLAN DECLARATION**  
*(Sections 221, 222)*

GOLDEN VALLEY ENTERPRISES LTD. (Inc. No. BC0884505) declares:

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

Parcel Identifier: 028-753-411  
Lot 1, Section 5, Township 20, Range 16, West of the  
Sixth 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 1 will consist of 49 Strata Lots. Phase 2 will consist of 1 Strata Lot. Phase 3 will consist of 68 Strata Lots. Phase 4 will consist of 1 Strata Lot. There are no common facilities;
- (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 1	July 1, 2010	July 1, 2012
Phase 2	June 1, 2012	October 1, 2013
Phase 3	September 10, 2105	November 30, 2016
Phase 4	January 1, 2017	September 30, 2017

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

Phase 1	5,836
Phase 2	220
Phase 3	5,247
Phase 4	168
Total:	11,471

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

Phase 1	Strata Lots 1 to 49 (44 residential strata lots and 5 commercial strata lots);
Phase 2	Strata Lot 50 (1 commercial strata lot);
Phase 3	Strata Lots 51 to 118 (68 residential strata lots);
Phase 4	Strata Lot 119 (1 commercial strata lot).

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	September 10, 2015
Phase 4	January 1, 2017

**Golden Valley Enterprises Ltd.,**  
by its authorized signatory:

\_\_\_\_\_  
Signature of Applicant

Date of approval: \_\_\_\_\_, 2015

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

City of Kamloops  
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.





**CONTRACT OF PURCHASE AND SALE**

BROKERAGE: \_\_\_\_\_ DATE: \_\_\_\_\_  
 ADDRESS: \_\_\_\_\_ PC: \_\_\_\_\_ PHONE: \_\_\_\_\_  
 PREPARED BY: \_\_\_\_\_ MLS® NO: \_\_\_\_\_

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

**PROPERTY:**

- 5170 Dallas Drive, Kamloops, V2C 0C7

UNIT NO. ADDRESS OF PROPERTY

CITY/TOWN/MUNICIPALITY POSTAL CODE

028-753-411

PID OTHER PID(S)

Lot 1, Section 5 TW 20, R 16, Kamloops District Plan 92642

**LEGAL DESCRIPTION**

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 within 24 hours of acceptance unless agreed as follows: \_\_\_\_\_

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 \_\_\_\_\_

\_\_\_\_\_ 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:

See Addendum A

See Addendum B

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*.

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INITIALS

PROPERTY ADDRESS \_\_\_\_\_

- 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 Section 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.
- 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 non-refundable and 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.

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INITIALS

PROPERTY ADDRESS

- 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 Section 21, the real estate boards of which those Brokerages and Licensees are members and, if the Property is listed on a Multiple Listing Service<sup>®</sup>, the real estate board that operates the Multiple Listing Service<sup>®</sup>, 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<sup>®</sup>, for the purpose of the compilation, retention and publication by the real estate board that operates the Multiple Listing Service<sup>®</sup> and other real estate boards of any statistics including historical Multiple Listing Service<sup>®</sup> data for use by persons authorized to use the Multiple Listing Service<sup>®</sup> 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<sup>®</sup>*.
- 20. ASSIGNMENT:** The Buyer and the Seller agree that the Seller's authorization and instruction set out in section 25(c) below is a confirmation of the equitable assignment by the Seller in the Listing Contract and is notice of the equitable assignment to anyone acting on behalf of the Buyer or Seller.

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INITIALS



PROPERTY ADDRESS

21. 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

\_\_\_\_\_ who is licensed in relation to \_\_\_\_\_  
DESIGNATED AGENT/LICENSEE BROKERAGE

B. the Buyer has an agency relationship with  
Mike Mitchell PREC\* David Lawrence

PREC\* Lyn Gannon PREC\* \_\_\_\_\_ who is licensed in relation to ROYAL LEPAGE WESTWIN REALTY  
DESIGNATED AGENT/LICENSEE BROKERAGE

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

\_\_\_\_\_  
DESIGNATED AGENT/LICENSEE

who is/are licensed in relation to \_\_\_\_\_  
BROKERAGE

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.

22. 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.

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

24. OFFER: This offer, or counter-offer, will be open for acceptance until \_\_\_\_\_ o'clock \_\_\_\_ 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 \_\_\_\_\_ SEAL \_\_\_\_\_  
WITNESS BUYER PRINT NAME

X \_\_\_\_\_ SEAL \_\_\_\_\_  
WITNESS BUYER PRINT NAME

25. 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 \_\_\_\_\_ SEAL \_\_\_\_\_  
WITNESS SELLER PRINT NAME

X \_\_\_\_\_ SEAL \_\_\_\_\_  
WITNESS SELLER PRINT NAME

\*PREC represents Personal Real Estate Corporation

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®).

## **Addendum A to the Contract of Purchase and Sale**

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.

### **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 .

### **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 4% 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.

### **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. The Buyer(s), Realtor(s) and any one accompanying them will wear closed toe shoes and appropriate clothing when on the site. (ie: no sandals)

### **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.

**Design Standards**

Subject to the Buyer viewing and approving the design standards and building specifications on or before

\_\_\_\_\_. This condition is for the sole benefit of the Buyer.

**Financing**

Subject to a new first mortgage being made available to the Buyer by

\_\_\_\_\_. This condition is for the sole benefit of the Buyer.

**Property Disclosure Statement**

Subject to the Buyer receiving and approving the Sellers Property Disclosure Statement dated

\_\_\_\_\_ on or before \_\_\_\_\_. This condition is for the sole benefit of the Buyer.

**Title**

Subject to the Buyer receiving and approving a copy of the state of Title and its contents on or before

\_\_\_\_\_. This condition is for the sole benefit of the Buyer. The Buyer acknowledges that he/she will take title on completion containing nonfinancial charges set out in the title.

**Title - Subdivision Not Registered**

The Buyer is aware that until the subdivision is registered at the land titles office no title will be available and the Developers Disclosure Statement will be referred to.

**Disclosure Statement**

The Buyer acknowledges having received a copy of the following;  
Developers Disclosure Statement Dated: September , 2015

**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 in this contract.

**Measurements**

The Buyer(s) accept(s) that all measurements provided are approximate and that they have verified any measurements that may be of importance to them.

**Deposit Interest**

No interest will be paid on deposits

**Addendum "B"**  
**DALLAS TOWN CENTRE**  
**ADDENDUM to CONTRACT OF PURCHASE AND SALE**

FURTHER TO the Contract of Purchase and Sale signed by the Buyer(s) on the \_\_\_\_\_ day  
of \_\_\_\_\_, 20\_\_

BETWEEN:

**GOLDEN VALLEY ENTERPRISES LTD** ("Seller")

AND:

\_\_\_\_\_  
\_\_\_\_\_  
("Buyer(s)")

for Unit \_\_\_\_\_ Strata Lot \_\_\_\_\_, located at 5170 Dallas Drive, Kamloops, BC.

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

1) **REAL ESTATE DEVELOPMENT MARKETING ACT REQUIREMENTS:**

**RESCISSION RIGHTS**

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

**Policy 5 - Early Marketing - Development Approval**

- (a) The Buyer may cancel the purchase agreement for a period of seven days  
after receipt of an amendment to the disclosure statement that sets out  
particulars of the issued building permit if the layout or size of the  
applicable development unit, the construction of a major common facility,  
including a recreation centre or clubhouse, or the general layout of the  
development, is materially changed by the issuance of the building permit;
- (b) If an amendment to the disclosure statement that sets out particulars of an  
issued building permit is not received by the Buyer within 9 months after  
the initial disclosure statement was filed, the Buyer may at his or her  
option cancel the purchase agreement at any time after the end of that 9  
month period until the required amendment is received by the Buyer, at  
which time the Buyer may cancel the purchase agreement for a period of  
seven days after receipt of that amendment only if the layout or size of the  
applicable development unit, the construction of a major common facility,

including a recreation centre or clubhouse, or the general layout of the development, is materially changed by the issuance of the building permit;

(c) The amount of the deposit to be paid by a Buyer who has not yet received an amendment to the disclosure statement that sets out particulars of an issued building permit is no more than 10% of the purchase price; and

(d) All deposits paid by a Buyer, including interest earned if applicable, will be returned promptly to the Buyer upon notice of cancellation from the Buyer.

## **2) NO ASSIGNMENT OF CONTRACT**

The Buyer has no right to assign this Contract and the Buyer acknowledges that the Seller may refuse consent to such assignment in its sole discretion.

The Buyer may not assign his or her interest in the Property without the Seller's written consent, and unless the Seller so consents, the Seller will not be required to convey the Property to anyone other than the Buyer named in this Contract. The Seller may, at its option, charge an administration fee equal to 1.5% of the Purchase Price as consideration for agreeing to an assignment of the Buyer's interest in the Property or in this Contract and for any associated legal and administrative costs, except that there will be no such charge if the assignee is the Buyer's spouse, parent, child, grandparent or grandchild. Following any assignment, the assignor will not be relieved of his or her obligations under this Contract but will continue to remain liable to perform all obligations of the Buyer under this Contract. The Buyer will not advertise or solicit offers from the public with respect to the resale of the Property by the Buyer before the Completion Date without the express prior written consent of the Seller, which consent may be arbitrarily withheld.

## **3) COMPLETION DATE**

The sale shall be completed on the \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ (the "Completion Date"). The Buyer agrees that the Completion Date may be extended by the Seller without penalty and without entitling the Buyer to withdraw from the transaction, provided that the Seller exercises all reasonable diligence in completing construction of the buildings, and further provided that the Completion Date shall not be later than the \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ (the Final Date). If the Completion Date has been extended pursuant hereto, the Buyer agrees to complete within two weeks of receipt of a written notice from the Seller confirming that the Seller is ready to complete. Provided always that the Completion Date shall be extended for a period equivalent to the amount of time lost in completion of construction of the Strata Lot by reason of unforeseen circumstances, including, without limitation, time lost from strikes, lockouts, climatic conditions, soil conditions, acts of governmental authorities, fire, explosion, acts of God, enemies of the Queen or other circumstances beyond the exclusive control of the Seller.

## **4) ADJUSTMENT AND POSSESSION DATE**

All usual adjustments both ingoing and outgoing of whatsoever nature shall be made as of the Completion Date. The Buyers shall obtain possession of the Strata Lot free of all tenancies on the Completion Date, and after the balance of the Purchase Price has been paid.

5) **GST**

The Buyer is responsible for paying any applicable GST in connection with this Contract of Purchase and Sale, and will assign any GST Rebate to the Seller.

If the Buyer is not eligible for the New Housing Rebate ("Rebate"), or does not complete or execute the documentation to assign the benefit of the Rebate to the Seller concurrent with the closing date, the purchase price shall be increased by an amount equal to the Rebate that would have been otherwise available with respect to this purchase. If Canada Revenue Agency disallows all or any part of the Rebate claimed, the Buyer will immediately, upon receiving written demand from the Seller, reimburse such disallowed amount to the Seller together with any interest and penalties that the Seller is required to pay under the *Excise Act* as a result of such disallowance.

6) **EXTRAS**

The Seller will only accept changes and alterations ("Extras") to the Plans and Specifications in writing with the Buyer. Before starting work on any Extras, the Seller and Buyer must agree in writing on: ! the price of the Extras, which will be added to the Purchase Price and paid along with the Purchase Price at the Completion Date and which will include \$250 per change, plus the cost to complete the Extra, plus 15% of the subtotal of the two previous items for profit, overhead and administration; ! completion and signing of the Seller's forms for the Extras; ! any necessary extension to the Completion Date as a result of the Extras.

7) **COSTS**

It shall be the Buyer's responsibility to prepare the documents necessary to complete this transaction and the Buyer shall deliver to the Seller a Transfer in registrable form and a Statement of Adjustments at least 3 days prior to the Completion Date. The Buyer shall bear all costs of preparation and registration of the closing documents and delivery of the purchase monies to the Seller. The Seller shall bear all costs of clearing title.

8) **HOLDBACKS**

The lien holdback provisions of the *Builders Lien Act* and the *Strata Property Act* shall be complied with in that the Seller's solicitors shall hold 7% of the Purchase Price in trust until such time as the lien period as prescribed in the *Builders Lien Act* has expired.

9) **FIRE AND LIABILITY INSURANCE**

The development is a bare land strata. Insurance as to liability over the common areas, if any, only will be covered by the Strata Corporation. The Purchaser, at the time of

conveyance, will need to arrange his/her/its own policy of insurance for the dwelling, contents and liability at his/her/its own expense.

#### **10) SELLER'S ELECTION**

The Seller may rescind the Contract of Purchase and Sale and Addendum(s), if any, up to and including the day of, if the Seller has not sold, in the Seller's sole discretion, sufficient Strata Lots. Upon such rescission, the Buyer shall be entitled to an immediate return of all deposits but shall have no further claim against the Seller. The Buyer agrees that this condition is for the sole benefit of the Seller, and the inclusion of this provision shall not in any way affect the Buyer's obligations pursuant to this Contract.

#### **11) RISK**

The Strata Lot shall be at the risk of the Seller until the Completion Date or actual possession by the Buyer, whichever occurs first, and in the event of loss or damage to the same occurring before such time by reason of fire, tempest, lightning, earthquake, flood or other Act of God, explosion or civil commotion, the Buyer may at his option cancel this Contract and shall thereupon be entitled to the return of any monies paid hereunder. The same shall be at the risk of the Buyer from the Completion Date or actual possession by the Buyer, whichever occurs first.

#### **12) GENERAL**

- a) It is understood and agreed that there are no representations, warranties, guarantees or conditions other than those contained within this Contract. The representations and warranties contained herein shall survive completion and the conveyance of the Strata Lot to the Buyer.
- b) Any notice, document or communication required or permitted to be given under this Contract shall be in writing and either delivered by hand, transmitted by fax, or sent by prepaid mail to the Seller or to the Buyer as the case may be, at the above address. The time of giving such notice, document or communication shall be, if delivered, when delivered, if sent by fax, then on the day of transmission and if mailed, then on the third business day after the day of mailing.
- c) In this Contract:
  - (i) The singular includes the plural and vice-versa;
  - (ii) The masculine includes the feminine and vice-versa;
  - (iii) Any reference to a party includes that party's heirs, executors, administrators and assigns and in the case of a corporation, its successors and permitted assigns; and
  - (i) Any covenant, proviso, condition or agreement made by two or more persons shall be construed as several as well as joint.

#### **13) TIME**

**TIME SHALL BE OF THE ESSENCE HEREOF.** In the event that the purchase and sale contemplated by this Contract is not completed on the Completion Date (or the Completion Date as extended pursuant to paragraph 3) as a result of the Buyer's

default, the Seller may, at its election, cancel this Contract and the amount paid by the Buyer as a deposit shall be absolutely forfeited to the Seller as liquidated damages or the Seller may, at its option, elect not to cancel this Contract, but retain the deposit without prejudice to the rights of the Seller to obtain from the Buyer by an action for specific performance or otherwise, payment in full of the Purchase Price or pursue the Buyer for damages arising out of the Buyer's failing to complete this Contract or pursue any other remedy available to the Seller.

Date this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ .

**GOLDEN VALLEY ENTERPRISES LTD.**

Per:

\_\_\_\_\_  
Director

SIGNED SEALED AND DELIVERED by the Buyers in )  
the presence of: )

\_\_\_\_\_)  
\_\_\_\_\_)  
\_\_\_\_\_)

\_\_\_\_\_  
Buyer

\_\_\_\_\_  
Buyer

(as to both signatures)



SCHEDULE H

Status: Filed  
FORM\_STRATA\_V9

Doc #: CA4044216

RCVD: 2014-10-28 RQST: 2015-09-22 10.50.06

KAMLOOPS LAND TITLE OFFICE

Oct-28-2014 10:46:12.001

CA4044216

STRATA PROPERTY ACT FILING  
PROVINCE OF BRITISH COLUMBIA

PAGE 1 OF 19 PAGES

- Your electronic signature is a representation by you that:
    - you are a subscriber; and
    - you have incorporated your electronic signature into
      - this electronic application, and
      - the imaged copy of each supporting document attached to this electronic application, and have done so in accordance with Sections 168.3 and 168.41(4) of the *Land Title Act*, RSBC 1996, C.250.
  - Your electronic signature is a declaration by you under Section 168.41 of the *Land Title Act* in respect of each supporting document required in conjunction with this electronic application that:
    - the supporting document is identified in the imaged copy of it attached to this electronic application;
    - the original of the supporting document is in your possession; and
    - the material facts of the supporting document are set out in the imaged copy of it attached to this electronic application.
- Each term used in the representation and declaration set out above is to be given the meaning ascribed to it in Part 10.1 of the *Land Title Act*.

Steven Philip  
Dumont 6KUL9C

Digitally signed by Steven Philip Dumont  
6KUL9C  
DN: c=CA, ou=Steven Philip Dumont  
6KUL9C, o=Liveway, email=Varty ID at  
www.liveway.com/LKUP.dtm?id=6KUL9C  
Date: 2014.10.28 07:38:26 -0700

1. CONTACT: (Name, address, phone number)

CML PROPERTIES

#200 - 180 SEYMOUR STREET

PHONE: (250) 372-1232

KAMLOOPS

BC V2C 2E2

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2. IDENTIFICATION OF ATTACHED STRATA PROPERTY ACT FORM OR OTHER SUPPORTING DOCUMENT:

Form-I Amendment to Bylaws

LTO Document Reference:

3. PARCEL IDENTIFIER AND LEGAL DESCRIPTION OF LAND:

[PID]

[LEGAL DESCRIPTION]

NO PID NMBR STRATA PLAN KAS4005

Related Plan Number: KAS4005

*Strata Property Act*

**FORM I**  
**AMENDMENT TO BYLAWS**

*(Section 128)*

The Owners, Strata Plan KAS4005 certify that the attached amendments and additions to the bylaws of the Strata Corporation were approved by a resolution passed in accordance with Section 128 of the *Strata Property Act* at a Annual General Meeting held on October 23, 2014

***SEE ATTACHED***



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**Signature of Council Member**

# **STRATA CORPORATION KAS4005**

**(Dallas Town Centre)**

# **BYLAWS**

**KAS4005 Bylaws – Registered March 30, 2012  
Amended November 18, 2013  
Amended October 23, 2014**

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

#### 1. Payment of Strata Fees

An owner must pay all strata fees to the strata corporation, or its agent, on, or before the first day of the month to which the fees relate. All other amounts owed to the strata corporation are payable at the time they are assessed, work is completed or as required by strata corporation motion or bylaw. Any amounts owed to the strata corporation will be assessed interest on the monthly balance at the maximum equivalent monthly rate as set out in the Strata Property Act Regulations.

#### 2. Repair and maintenance of property by owner

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

#### 3. Use of property

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

- b. a reasonable number of small caged mammals;
  - c. up to 2 caged birds;
  - d. one dog or one cat.
- 5) An owner, tenant, resident, or visitor must ensure that all animals are leashed or otherwise secured and under the effective control of a responsible person when on the common property or on land that is a common asset. All pets must be kept quiet, controlled and clean.
  - 6) An owner, tenant, resident or visitor must not bring any dangerous or poisonous animals onto a strata lot, the common property or on land that is a common asset.
  - 7) An owner, tenant, resident or visitor must not allow a dog to cause unreasonable noise by barking.
  - 8) An owner, tenant, resident, or visitor must not allow a pet to defecate on common property or a common asset or on a strata lot that the owner does not own, and must, if that pet deposits feces on the common property, or on a common asset, or on any strata lot, immediately remove the feces deposited by the pet.
  - 9) No vehicles that are inoperable, uninsured or unlicensed may be parked or stored on common property or limited common property.
  - 10) Vehicles parked or stored in contravention of the Bylaws or Rules of the strata corporation may be towed without notice at the owner, tenant, resident or visitor's risk and expense.
  - 11) Owners, tenants, residents and visitors must abide by all parking signs and posted speed limit signs.
  - 12) No owners, tenants, residents and visitors of the residential strata lots, being strata lots 6 to 49 (the "Residential Strata Lots"), shall be permitted to park in the parking lot immediately adjacent and south of the building comprising of strata lots 1 to 49 (the "Commercial Parking Lot"), unless:
    - a. such parking occurs between the hours of 9:00 p.m. and 8:00 a.m.; and
    - b. the vehicle is not parked in a parking stall directly adjacent to the building comprising strata lots 1 to 49, including any parking stalls directly in front of the main entrance for the Residential Strata Lots.

#### **4. Inform strata corporation**

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

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

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

- 1) An owner must obtain the written approval of the strata corporation before making an alteration to a strata lot that involves any of the following:
  - a. the structure of a building
  - b. the exterior of a building
  - c. chimneys, stairs, balconies or other things attached to the exterior of a building;
  - d. doors or windows or skylights on the exterior of a building, or that front on the common property
  - e. fences, railings or similar structures that enclose a patio, balcony or yard
  - f. common property located within the boundaries of a strata lot
  - g. those parts of the strata lot which the strata corporation must insure under section 149 of the Act.
- 2) The strata corporation must not unreasonably withhold its approval under subsection 1, but may require as a condition of its approval that the owner agree, in writing, to take responsibility for any expenses relating to the alteration.
- 3) This section does not apply to a strata lot in a bare land strata plan.

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

- 1) An owner must obtain the written approval of the strata corporation before making an alteration to common property, including limited common property, or common assets.
- 2) The strata corporation may require as a condition of its approval that the owner agree, in writing, to take responsibility for any expenses relating to the alteration.

#### **7. Permit entry to strata lot**

- 1) An owner, tenant, occupant or visitor must allow a person authorized by the strata corporation to enter the strata lot
  - a. in an emergency, without notice, to ensure safety or prevent significant loss or damage, and
  - b. at a reasonable time, on 48 hours' written notice, to inspect, repair or maintain common property, common assets and any portions of a strata lot that are the responsibility of the strata corporation to repair and maintain under these bylaws, or the Act, or insure under section 149 of the Act.



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

**Division 2 – Powers and Duties of Strata Corporation**

**8. Repair and maintenance of property by strata corporation**

The strata corporation must repair and maintain all of the following:

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

**Division 3 – Council**

**9. Council size**

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

#### **10. Council members' terms**

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

#### **11. Removing council member**

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

#### **12. Replacing council member**

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

#### **13. Officers**

- 1) At the first meeting of the council held after each annual general meeting of the strata corporation, the council must elect, from among its members, a president, a vice president, a secretary and a treasurer.
- 2) A person may hold more than one office at a time, other than the offices of president or vice president.
- 3) The vice president has the powers and duties of the president

- a. while the president is absent or is unwilling or unable to act, or
  - b. for the remainder of the president's term if the president ceases to hold office.
- 4) If an officer other than the president is unwilling or unable to act for a period of two or more months, the council members may appoint a replacement officer from among themselves for the remainder of the term.

#### **14. Calling council meetings**

- 1) Any council member may call a council meeting by giving the other council members at least one week's notice of the meeting, specifying the reason for calling the meeting.
- 2) The notice does not have to be in writing.
- 3) A council meeting may be held on less than one week's notice if
  - a. all council members consent in advance of the meeting, or
  - b. the meeting is required to deal with an emergency situation, and all council members either
    - i. consent in advance of the meeting, or
    - ii. are unavailable to provide consent after reasonable attempts to contact them.
- 4) The council must inform owners about a council meeting as soon as feasible after the meeting has been called.

#### **15. Requisition of council hearing**

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

#### **16. Quorum of council**

- 1) A quorum of the council is
  - a. 1, if the council consists of one member
  - b. 2, if the council consists of 2, 3 or 4 members
  - c. 3, if the council consists of 5 or 6 members, and
  - d. 4, if the council consists of 7 members

- 2) Council members must be present in person at the council meeting to be counted in establishing quorum.

#### **17. Council meetings**

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

#### **18. Voting at council meetings**

- 1) At council meetings, decisions must be made by a majority of council members present in person at the meeting.
- 2) Unless there are only 2 strata lots in the strata plan, if there is a tie vote at a council meeting, the president may break the tie by casting a second, deciding vote.
- 3) The results of all votes at a council meeting must be recorded in the council meeting minutes as "carried" or "defeated".

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

- 1) The council must inform owners of the minutes of all council meetings within two weeks of the meeting, whether or not the minutes have been approved.

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

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

- 2) The council may delegate its spending powers of duties, but only by a resolution that
  - a. delegates the authority to make an expenditure of a specific amount for a specific purpose, or
  - b. delegates the general authority to make expenditures in accordance with subsection (3).
- 3) A delegation of a general authority to make expenditures must
  - a. set a maximum amount that may be spent, and
  - b. indicate the purposes for which, or the conditions under which, the money may be spent.
- 4) The council may not delegate its powers to determine, based on the facts of a particular case.
  - a. whether a person has contravened a bylaw or rule,
  - b. whether a person should be fined, and the amount of the fine, or
  - c. whether a person should be denied access to a recreational facility.

**21. Spending Restrictions**

- 1) A person may not spend the strata corporation’s money unless the person has been delegated the power to do so in accordance with these bylaws.
- 2) Despite subsection (1), a council member may spend the strata corporation’s money to repair or replace common property or common assets if the repair or replacement is immediately required to ensure safety or prevent significant loss or damage.

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

- 1) A council member who acts honestly and in good faith is not personally liable because of anything done or omitted in the exercise or intended exercise of any power or the performance or intended performance of any duty of the council.
- 2) Subsection (1) does not affect a council member’s liability, as an owner, for a judgement against the strata corporation.

**Division 4 – Enforcement of Bylaws and Rules**

**23. Maximum fine**

- The strata corporation may fine an owner or tenant a maximum of
- a. \$200.00 for each contravention of a bylaw, and
  - b. \$50.00 for each contravention of a rule.

**24. Continuing contravention**

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

**Division 5 - Annual and Special General Meetings****25. Person to chair meeting**

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

**26. Participation by other than eligible voters**

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

**27. Voting**

- 1) At an annual or special general meeting, voting cards must be issued to eligible voters.
- 2) At an annual or special general meeting a vote is decided on a show of voting cards, unless an eligible voter requests a precise count.
- 3) If a precise count is requested, the chair must decide whether it will be by show of voting cards or by roll call, secret ballot or some other method.

- 4) The outcome of each vote, including the number of votes for and against the resolution if a precise count is requested, must be announced by the chair and recorded in the minutes of the meeting.
- 5) If there is a tie vote at an annual or special general meeting, the president, or, if the president is absent or unable or unwilling to vote, the vice president, may break the tie by casting a second, deciding vote.
- 6) If there are only 2 strata lots in the strata plan, subsection (5) does not apply.
- 7) Despite anything in this section, an election of council or any other vote may be held by secret ballot, if the secret ballot is requested by an eligible voter.

## **28. Order of business**

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

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

## **Division 6 – Voluntary Dispute Resolution**

### **29. Voluntary dispute resolution**

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

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

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

##### **30. Display lot**

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

#### **Division 8 – Creation of Separate Commercial and Residential Sections**

##### **31. Residential Section**

- 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**

- 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**

- 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.

- 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.
- 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**

- 1) Each of the Commercial Section and 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 section.
- 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**

- 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**

- 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 attribute 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 entitles 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

### 37. Permitted Commercial Uses

- 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.

**STRATA KAS4005 RESIDENTIAL SECTION**  
**(Dallas Town Centre - Residential)**

**BYLAWS**

- 1) Owners, tenants, occupants, and residents of the residential section, prior to moving in or moving out must contact the strata council or the Property Manager for information regarding elevator padding, elevator key and any other protection devices a minimum of three (3) days prior to the moving date. As a result of additional wear and tear and cleaning expenses caused by the move-in or move-out, a \$50.00 move-in fee and a \$50.00 move-out fee will be charged to the owner of the strata lot for each change of occupancy that causes furniture to be moved in and/or out. In addition, a \$20.00 deposit (refundable upon return) will be charged at the time the elevator key is picked-up.

Registered October 23, 2014