

PARK ESTATES (Phases 2 and 3)

DISCLOSURE STATEMENT AMENDMENT DATED JUNE 15, 2018

Amending the Phase Disclosure Statement Dated September 11, 2017 as amended by the Disclosure Statement Amendment dated September 27, 2017

(For dates of prior disclosure statements, see Phase Disclosure Statement Dated September 11, 2017)

Developer: **PARHAR HOLDINGS GIBBINS ROAD LTD.**

Developer's address: 320 Festubert Street, Duncan, BC V9L 3S9

Address for service: Dwyer Tax Lawyers
900 - 1175 Douglas Street
Victoria, BC V8W 2E1

Real Estate Agents: **Re/Max of Duncan**
472 Trans Canada Highway
Duncan, BC V9L 3R6 Ph: 250-748-7200 Fax: 250-748-2711
Contact: **Reena Parhar**, P.R.E.C.
Ph. 778-887-0393 e-mail: reena@parhargroup.com
Contact: **Doug Irving**
Ph. 250-748-7200 e-mail: dougirving@remax.net

DISCLAIMER

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.

Purchasers are directed to read this Amendment together with the Disclosure Statement dated September 11, 2017 and the Amendment dated September 27, 2017.

The Disclosure Statement dated September 11, 2017, as amended by the amendment dated September 27, 2017, is FURTHER AMENDED AS FOLLOWS:

1. Section 2.1(c) is amended by deleting it in its entirety and replacing it with the following:
 - (c) **Layout: Strata Plan EPS979.** See attached to this Disclosure Statement Amended **EXHIBIT A - 1**, a copy of Strata Plan EPS979 (Phases 1, 2, and 3) as registered in the Victoria Land Title Office.

2. Section 4.3 is amended by adding the following to the end of 4.3:

ENCUMBRANCES REGISTERED WITH PHASE 3:

- (af) **Statutory Right of Way CA6313668.** In favour of North Cowichan and encumbering common property for the purposes of a public walking trail. Covers a small triangle shaped area of common property marked SRW to the east of Strata Lot 43 as shown on EXHIBIT A-1.
- (ag) **Statutory Right of Way CA6313671.** In favour of North Cowichan for the purposes of a public walking trail. Covers the common property in the area shown as SRW on EXHIBIT A-1 between Strata Lot 30 and Strata Lot 31. Provides a linkage for public walkway between the park to the west of the strata plan to the public trail to the east of the strata plan.
- (ah) **Covenant CA3613673 .** In favour of North Cowichan for the purposes of prohibiting gating of roadways or lane ways so as to restrict vehicular access. Covers all of Phase 3 of the strata plan.
- (ai) **Statutory Right of Way CA6314365 and Covenant CA6314366.** In favour of the City of Duncan. Provides for installation of water meters in front 3 metres of all strata lots in Phase 3. Prohibits interference with water meters.
- (aj) **Covenant CA6314372.** In favour of North Cowichan. Requires installation of a storm water infiltration system on each strata lot in Phase 3 as part of construction.
- (ak) **Covenant CA6314375.** In favour of North Cowichan. Geo Technical Covenant preventing building, excavation, or alteration of topography in the rear 6 meters of proposed strata lots 38 - 42 due to potential slope instability. See **EXHIBIT E** (to the Disclosure Statement dated September 11, 2017) which includes: key terms of the Covenant, Plan EPP73382 showing the area of the Covenant, and the letter dated September 22, 2016 from Ryzuk Geotechnical outlining geotechnical circumstances of the lots affected by the Covenant; and
- (al) **Covenant CA6314379.** In favour of North Cowichan. Covenant for wild fire protection in forest interface area. Encumbers strata lots 38 - 43 in Phase 3. See **EXHIBIT G** (to the Disclosure Statement dated September 11, 2017) which includes the key terms of the Covenant.

3. Section 4.4 is amended by deleting it in its entirety and replacing it with the following:

4.4 Proposed Encumbrances

There are no further proposed encumbrances. The “**Encumbrances Registered with Phase 3**” listed at the end of section 4.3 above were registered at the same time as final registration of Phase 3 on October 11, 2017.

4. Section 5.1 is amended by deleting it in its entirety and replacing it with the following:

5.1 Construction Dates

- (a) **Bare Land Strata Plan Phases.** Phase 1 was completed on May 29, 2013. Construction of Phase 2 was completed and Phase 2 was registered on February 20, 2017. **Construction of Phase 3 was completed and Phase 3 was finally registered on October 11, 2017.** There are no further phases to be constructed.
- (b) **Houses.** Houses have been, and will continue to be, constructed on the bare land strata lots for sale to Purchasers. The Developer estimates, in all cases where it sells a lot upon which a house is to be constructed, that the permit for construction of such house will be obtained within 9 months of entering into the Contract. **See 6.1 (b) for dates of building permit issuance, estimated dates of construction where a permit has issued, and dates of completion of construction where that has occurred.**

5. Section 6.1 (b) is amended by deleting it in its entirety and replacing it with the following:

- (b) **Building Permits for Houses.** The Developer received building permits from the Municipality of North Cowichan for houses constructed or to be constructed in Phases 2 and 3 as follows:

PHASE 2:

Strata Lot #	Building Permit #	Building Permit Issue Date	Construction Completed Date or Estimate
21	Lot sale	n/a	n/a
22	007491	Nov. 1, 2016	Completed June 20, 2017
23	007714	April 11, 2017	Completed Sep. 27, 2017
24	Lot sale	n/a	n/a
25	007715	April 19, 2017	Completed Dec. 13, 2017

PHASE 3:

Strata Lot #	Building Permit #	Building Permit Issue Date	Construction Completed Date or Estimate
26	Lot sale	n/a	n/a
27	007857	August 10, 2017	Completed March 26, 2018
28	Lot sale	n/a	n/a
29	007966	Dec. 11, 2017	Completed June 7, 2018
30	007975	Dec. 11, 2017	Completed May 16, 2018

PHASE 3 (continued):

Strata Lot #	Building Permit #	Building Permit Issue Date	Construction Completed Date or Estimate
31	008018	Feb. 7, 2018	To be determined with Purchaser when contract entered.
32	008019	Jan. 24, 2018	To be determined with Purchaser when contract entered.
33	008020	Feb. 8, 2018	To be determined with Purchaser when contract entered.
34	008024	Feb. 6, 2018	To be determined with Purchaser when contract entered.
35	008031	Jan. 9, 2018	To be determined with Purchaser when contract entered.
36	008036	Feb. 16, 2018	To be determined with Purchaser when contract entered.
37	008030	Feb. 23, 2018	To be determined with Purchaser when contract entered.
38	007974	Dec. 4, 2017	Completed April 26, 2018
39	008065	Feb. 2, 2018	To be determined with Purchaser when contract entered.
40	008067	Feb. 2, 2018	To be determined with Purchaser when contract entered.
41	007971	Jan. 10, 2018	Estimated September 30, 2018
42	008017	Mar. 19, 2018	To be determined with Purchaser when contract entered.
43	008013	Jan. 16, 2018	To be determined with Purchaser when contract entered.

6. Paragraph 7.2(a) is amended by deleting subparagraphs 7.2(a)(ii) and replacing it with the following:

- (ii) for all sales, whether of a bare lot or of a completed house, in addition to EXHIBIT I, a "General Contract Addendum" will be used, a copy of which form is attached to this Disclosure Statement Amendment as **AMENDED EXHIBIT J** ;

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 the material fact. The developer, its directors and any person who has signed or authorized the filing of this Disclosure Statement are liable to compensate the purchaser for any misrepresentation, subject to any defences available under section 22 of the Act.

DECLARATION

The foregoing statements disclose, without misrepresentation, all material facts relating to the Development referred to above, as required by the *Real Estate Development Marketing Act* of British Columbia, as of the 15th day of June, 2018.

PARHAR HOLDINGS GIBBINS ROAD LTD., by its authorized signatories:



Balbir Parhar, Director

ALL DIRECTORS IN THEIR PERSONAL CAPACITY:



Balbir Parhar

Solicitor's Certificate

In the matter of the Disclosure Statement of
PARHAR HOLDINGS GIBBINS ROAD LTD.

Amendment dated June 15, 2018

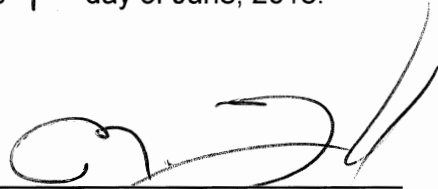
For development property described as:

Strata Plan EPS979 (Phases 1, 2, and 3) being a Phased Bare Land Strata Plan of Lot A, Sections 17, 18 and 19, Range 4, Quamichan District, Plan VIP89273.

I, Richard Bernd Friedrich, Solicitor, a member of the Law Society of British Columbia,
CERTIFY AS FOLLOWS:

1. I have read over the above described Disclosure Statement Amendment dated June 15, 2018, and have made any required investigations in public offices, and reviewed same with the Developer therein named.
2. The facts contained in Paragraph 4.1 (Legal Description) and 4.2 (Ownership) of the Disclosure Statement dated September 11, 2017 remain correct. The facts contained in 4.3 (Existing Encumbrances) of the Disclosure Statement dated September 11, 2017 as Amended by this Amendment dated June 15, 2018, are correct.

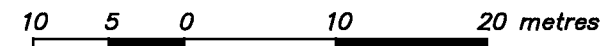
DATED at Duncan, in the Province of British Columbia, this 19th day of June, 2018.



RICHARD BERND FRIEDRICH
Richard B. Friedrich, Law Corporation
156 A Government Street,
Duncan, BC V9L 1A2

PHASED BARE LAND STRATA PLAN OF PART OF LOT A, SECTIONS 17, 18 AND 19, RANGE 4, QUAMICHAN DISTRICT, PLAN VIP89273.

BCGS 92B.072



The intended plot size of this plan is 560mm in width by 432mm in height (C size) when plotted at a scale of 1:500.

LEGEND

- All distances are in metres.
- denotes lead plug placed.
- denotes standard iron post found.
- denotes standard iron post placed.
- ⊙ denotes control monument.
- mm denotes millimetres.

This plan lies within Integrated Survey Area No. 10 The Corporation of The District of North Cowichan, NAD83 (CSRS).

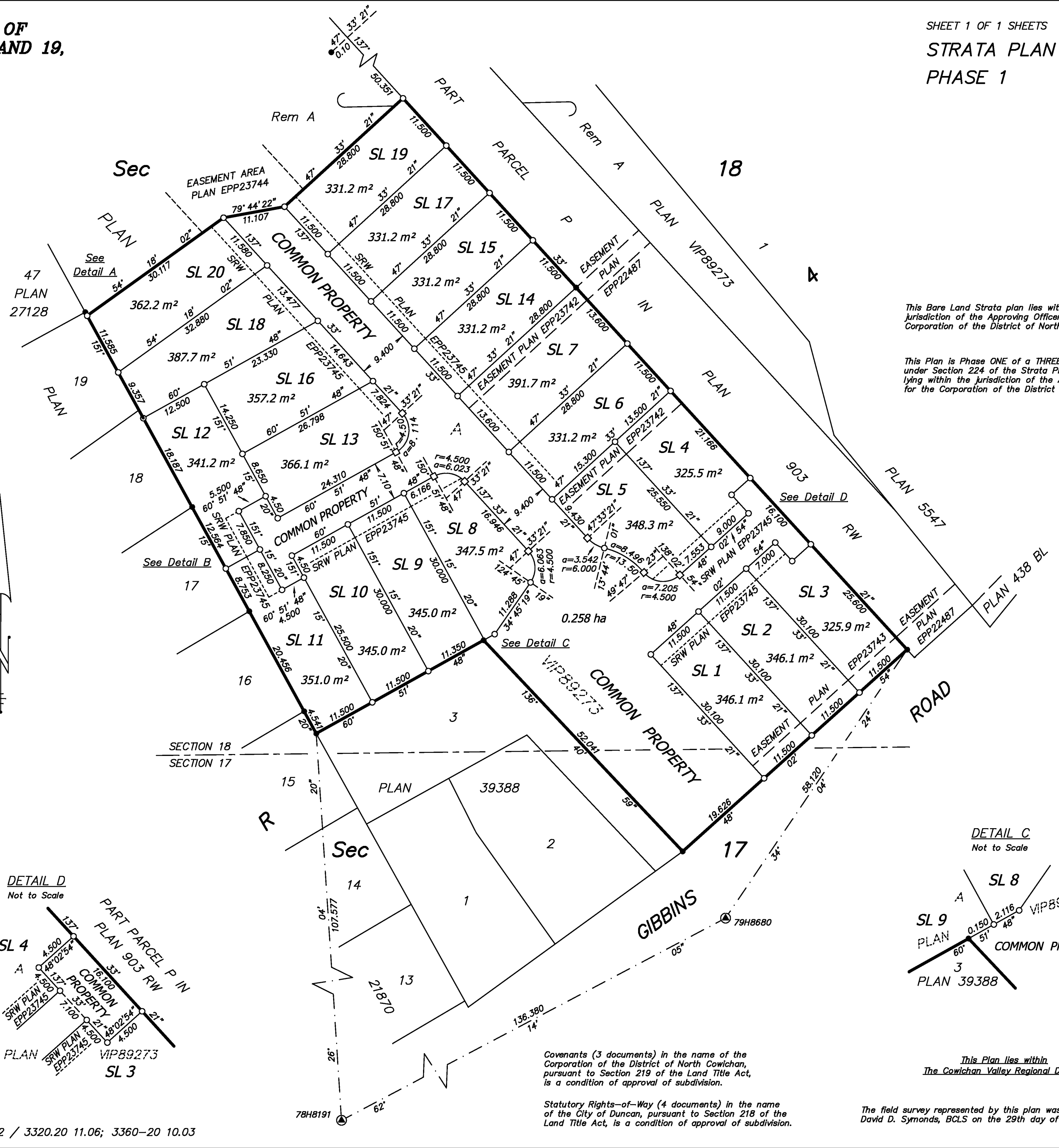
Grid bearings are derived from observations between geodetic control monuments 78H8191 and 79H8680.

This plan shows horizontal ground-level distances unless otherwise specified. To compute grid distances, multiply ground-level distances by the average combined factor of 0.99963 which has been derived from an average of all control monuments in Integrated Survey Area No. 10.

Civic Address
Gibbins Road, Duncan, British Columbia

This plan lies within the Nanaimo - Cowichan Assessment Area

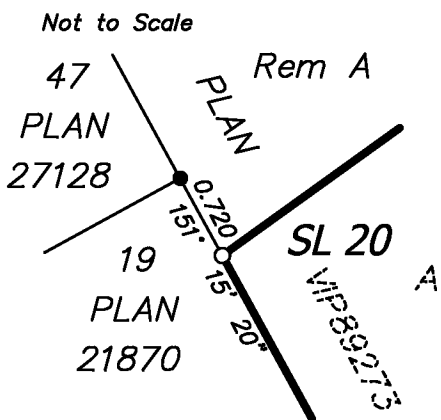
SHEET 1 OF 1 SHEETS
STRATA PLAN EPS979
PHASE 1



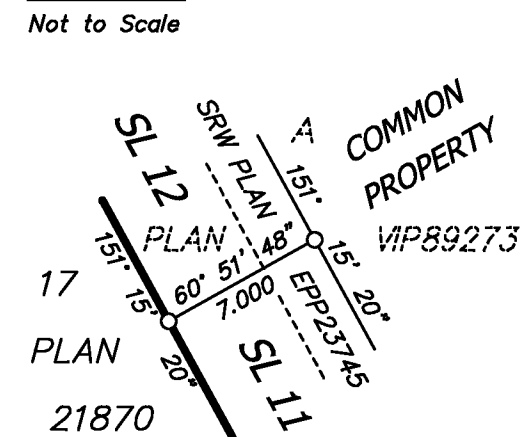
This Bare Land Strata plan lies within the jurisdiction of the Approving Officer for the Corporation of the District of North Cowichan.

This Plan is Phase ONE of a THREE Phase Strata Plan under Section 224 of the Strata Property Act lying within the jurisdiction of the Approving Officer for the Corporation of the District of North Cowichan.

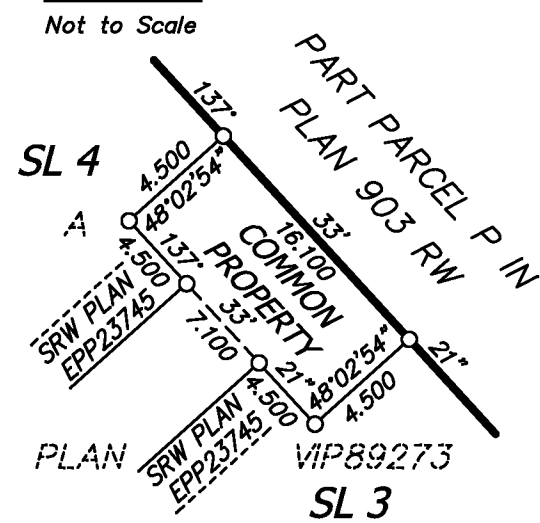
DETAIL A



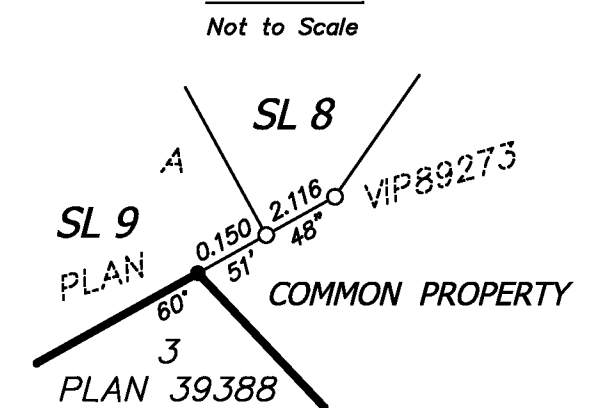
DETAIL B



DETAIL D



DETAIL C



KENYON WILSON
PROFESSIONAL LAND SURVEYORS
221 CORONATION AVENUE
DUNCAN, B.C. V9L 2T1 (250)746-4745
FILE: 07-6659_BLS.dwg

MNC FILE: PL000092 / 3320.20 11.06; 3360-20 10.03

Covenants (3 documents) in the name of the Corporation of the District of North Cowichan, pursuant to Section 219 of the Land Title Act, is a condition of approval of subdivision.

Statutory Rights-of-Way (4 documents) in the name of the City of Duncan, pursuant to Section 218 of the Land Title Act, is a condition of approval of subdivision.

This Plan lies within The Cowichan Valley Regional District

The field survey represented by this plan was completed by David D. Symonds, BCLS on the 29th day of August, 2012.

PHASED BARE LAND STRATA PLAN OF PART OF LOT A, SECTIONS 17, 18 AND 19, RANGE 4, QUAMICHAN DISTRICT, PLAN VIP89273, EXCEPT PART IN STRATA PLAN EPS979 (PHASE 1).

BCGS 92B.072

The intended plot size of this plan is 560mm in width by 432mm in height (C size) when plotted at a scale of 1:500.

LEGEND

- All distances are in metres.
- denotes standard iron post found.
- denotes standard iron post placed.
- ⊙ denotes control monument.
- FDR denotes found IP disturbed, reset.
- mm denotes millimetres.

This plan lies within Integrated Survey Area No. 10 The Municipality of North Cowichan, NADB3 (GSR) 3.0.0.BC.1.NV.

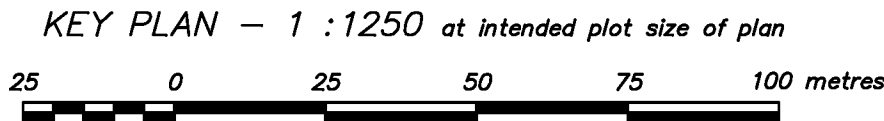
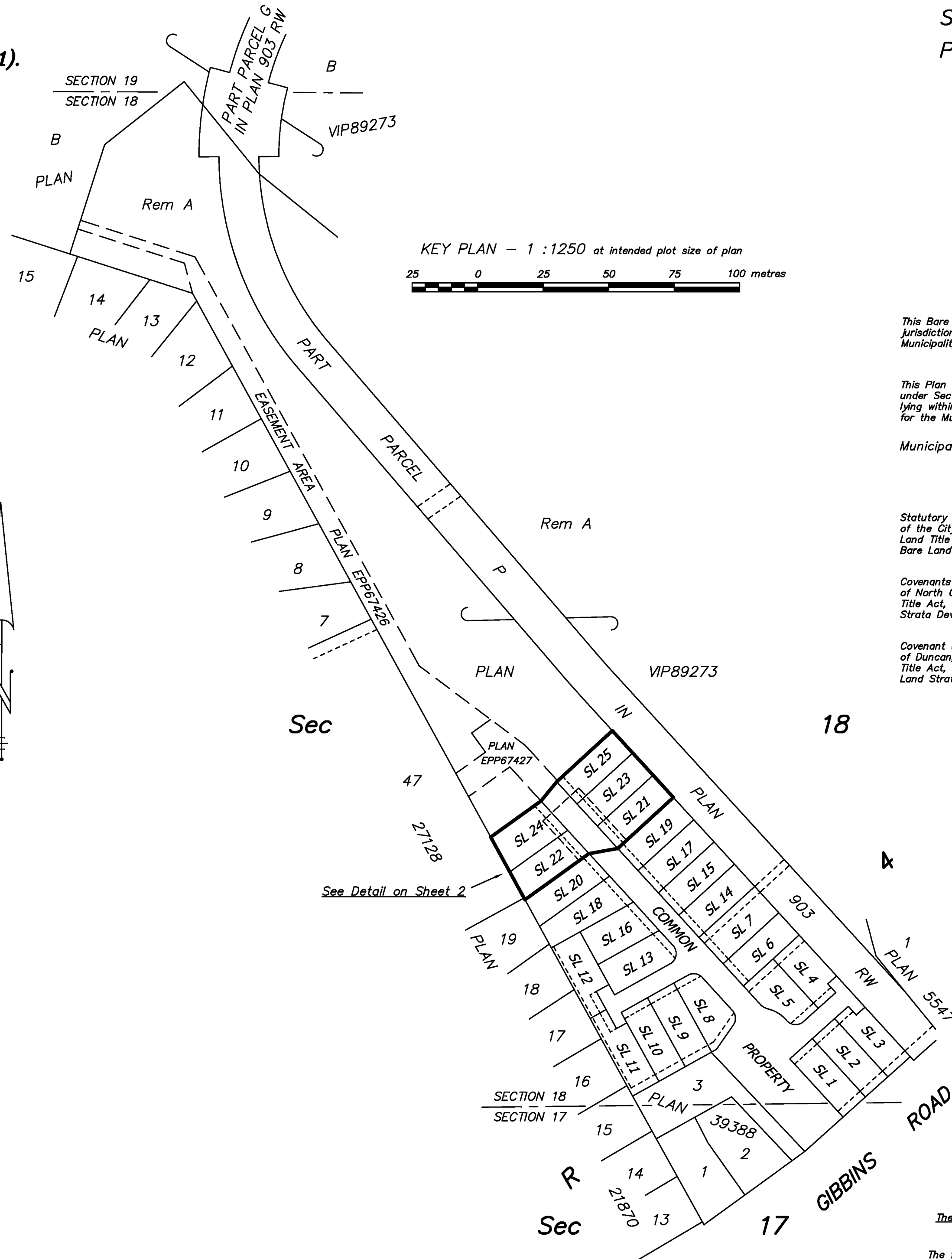
Grid bearings are derived from geodetic control monuments and are referred to the central meridian of UTM Zone 10 (123° West).

The UTM coordinates and estimated horizontal positional accuracy achieved are derived from observations between geodetic control monuments 78H8191 and 79H8680.

This plan shows horizontal ground-level distances unless otherwise specified. To compute grid distances, multiply ground-level distances by the average combined factor of 0.99963. The average combined factor has been determined based on an ellipsoidal elevation of 35 metres.

Civic Address
3205 Gibbins Road, Duncan, British Columbia

This plan lies within the
Nanaimo - Cowichan Assessment Area



SHEET 1 OF 2 SHEETS
**STRATA PLAN EPS979
PHASE 2**

This Bare Land Strata plan lies within the jurisdiction of the Approving Officer for the Municipality of North Cowichan.

This Plan is Phase TWO of a THREE Phase Strata Plan under Section 224 of the Strata Property Act lying within the jurisdiction of the Approving Officer for the Municipality of North Cowichan.

Municipal File: PL000092

Statutory Right-of-Way (1 document) in the name of the City of Duncan, pursuant to Section 218 of the Land Title Act, is a condition of approval for this Bare Land Strata Development.

Covenants (2 documents) in the name of the Municipality of North Cowichan, pursuant to Section 219 of the Land Title Act, is a condition of approval for this Bare Land Strata Development.

Covenant (1 document) in the name of the City of Duncan, pursuant to Section 219 of the Land Title Act, is a condition of approval for this Bare Land Strata Development.

This Plan lies within The Cowichan Valley Regional District

The field survey represented by this plan was completed on the 29th day of September, 2016.
David D. Symonds, BCLS 864

KENYON WILSON
PROFESSIONAL LAND SURVEYORS
221 CORONATION AVENUE
DUNCAN, B.C. V9L 2T1 (250)746-4745
FILE: 07-6659_BLS-PH2.dwg

**PHASED BARE LAND STRATA PLAN OF
PART OF LOT A, SECTIONS 17, 18 AND 19,
RANGE 4, QUAMICHAN DISTRICT, PLAN VIP89273,
EXCEPT PART IN STRATA PLAN EPS979 (PHASE 1).
- DETAIL OF STRATA LOTS 21 TO 25 INCLUSIVE**

SHEET 2 OF 2 SHEETS
STRATA PLAN EPS979
PHASE 2

BCGS 92B.072

10 5 0 10 20 metres

The intended plot size of this plan is 560mm in width by 432mm in height (C size) when plotted at a scale of 1:500.

LEGEND

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- denotes standard iron post placed.
- ⊙ denotes control monument.
- FDR denotes found IP disturbed, reset.
- mm denotes millimetres.

This plan lies within Integrated Survey Area No. 10
The Municipality of North Cowichan, NAD83 (CSRS) 3.0.0.BC.1.NV.

Grid bearings are derived from geodetic control monuments and are referred to the central meridian of UTM Zone 10 (123° West).

The UTM coordinates and estimated horizontal positional accuracy achieved are derived from observations between geodetic control monuments 78H8191 and 79H8680.

This plan shows horizontal ground-level distances unless otherwise specified. To compute grid distances, multiply ground-level distances by the average combined factor of 0.99963. The average combined factor has been determined based on an ellipsoidal elevation of 35 metres.

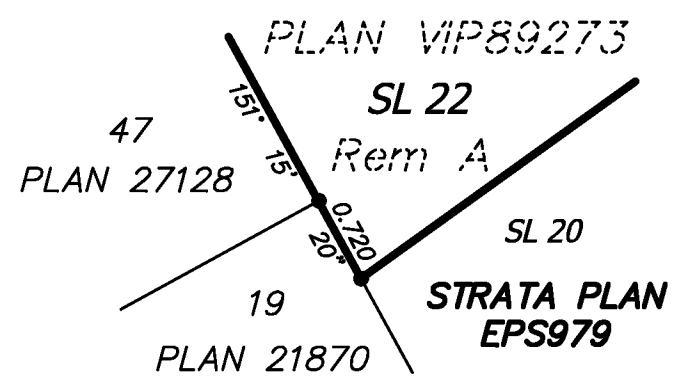
Point Name	79H8680
Datum	NAD83 (CSRS) 3.0.0.BC.1.NV
UTM Zone 10 coordinate	
N 5	403 352.98
E	446 233.97
Combined Factor	0.9996278
Estimated Horizontal Positional Accuracy	0.05m

Point Name	78H8191
Datum	NAD83 (CSRS) 3.0.0.BC.1.NV
UTM Zone 10 coordinate	
N 5	403 289.47
E	446 113.34
Combined Factor	0.9996279
Estimated Horizontal Positional Accuracy	0.05m

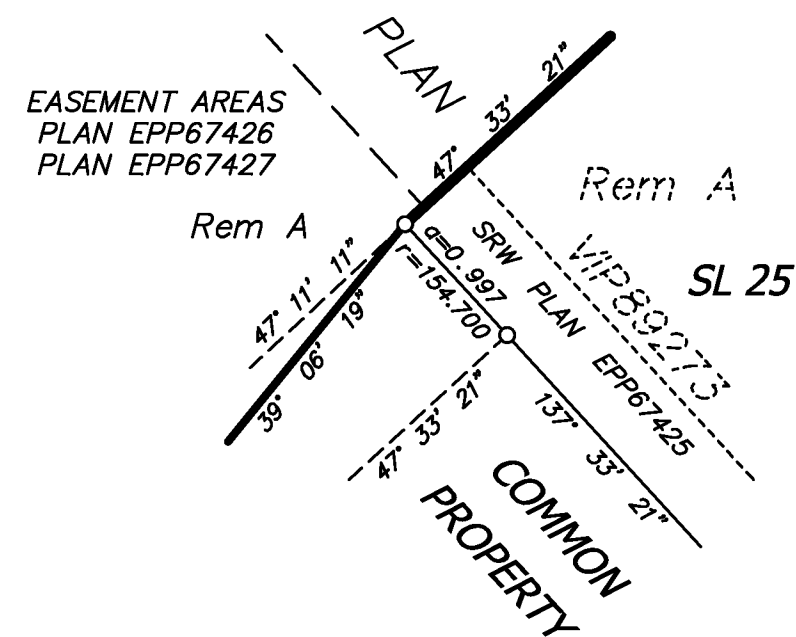
Civic Address
3205 Gibbins Road, Duncan, British Columbia

This plan lies within the
Nanaimo - Cowichan Assessment Area

DETAIL A
Not to Scale



DETAIL B
Not to Scale



KENYON WILSON
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DUNCAN, B.C. V9L 2T1 (250)746-4745
FILE: 07-6659_BLS_PH2.dwg

Municipal File: PL000092

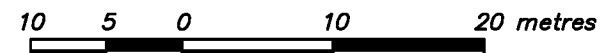
This Plan lies within
The Cowichan Valley Regional District

The field survey represented by this plan was
completed on the 29th day of September, 2016.
David D. Symonds, BCLS 864

**PHASED BARE LAND STRATA PLAN OF
LOT A, SECTIONS 17, 18 AND 19, RANGE 4,
QUAMICHAN DISTRICT, PLAN VIP89273, EXCEPT PART
IN STRATA PLAN EPS979 (PHASES 1 AND 2).**

SHEET 1 OF 4 SHEETS
**STRATA PLAN EPS979
PHASE 3**

BCGS 92B.072



The intended plot size of this plan is 560mm in width by 432mm in height (C size) when plotted at a scale of 1:500.

LEGEND

- All distances are in metres.
- denotes lead plug placed.
- denotes standard iron post found.
- denotes standard iron post placed.
- ⊙ denotes control monument.
- mm denotes millimetres.

This plan lies within Integrated Survey Area No. 10
The Corporation of the District of North Cowichan,
NAD83 (CSRS) 3.0.0.BC.1.NV.

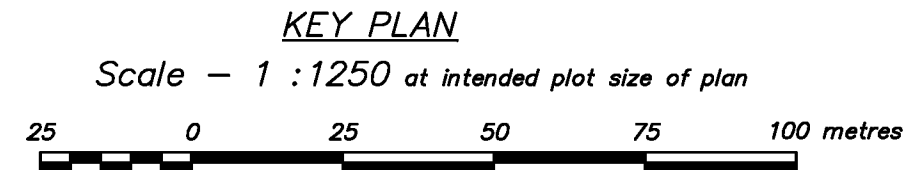
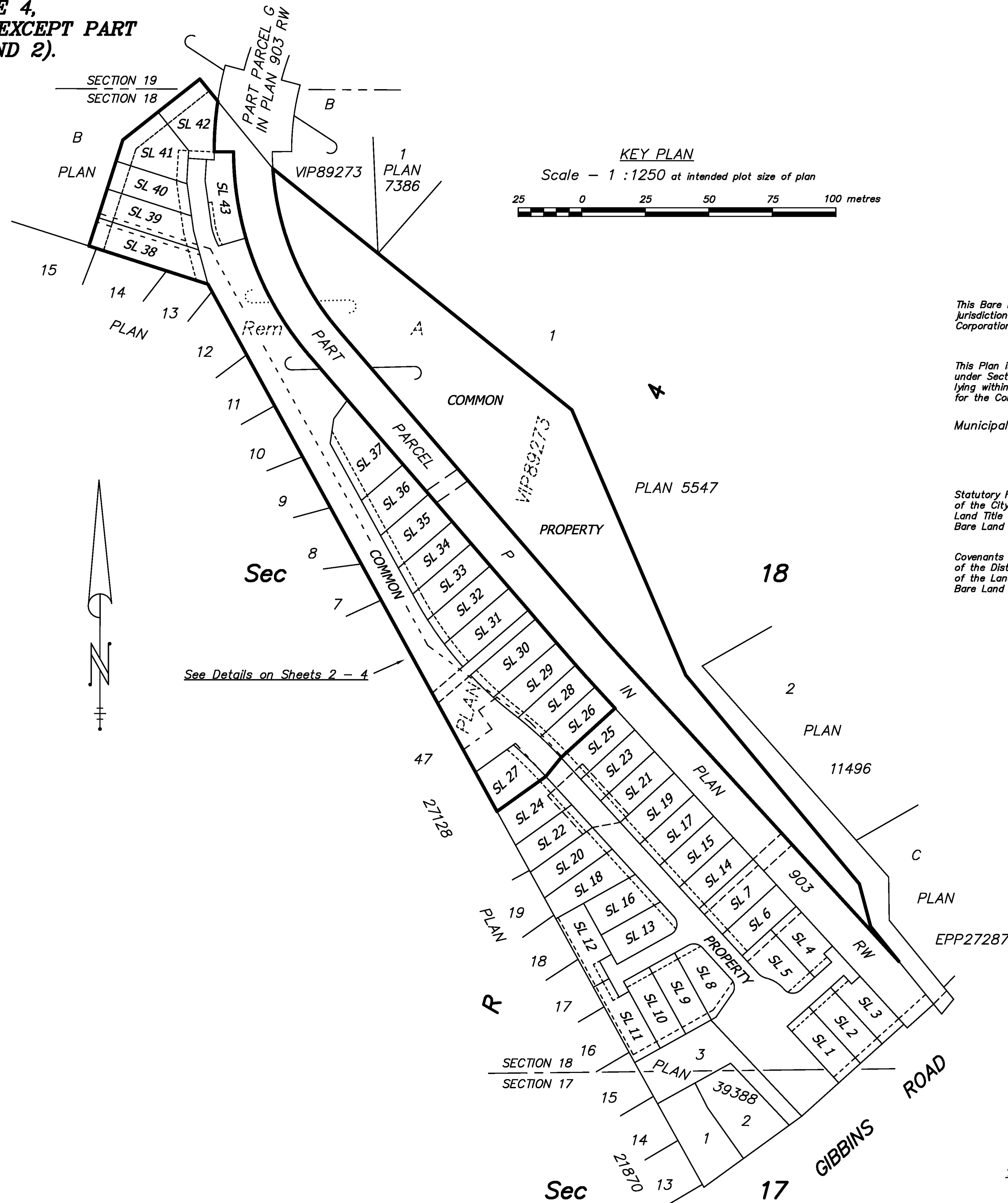
Grid bearings are derived from observations between geodetic control monuments 78H8191 and 79H8680 and are referred to the central meridian of UTM Zone 10 (123° West).

The UTM coordinates and estimated horizontal positional accuracy achieved are derived from MASCOT published coordinates and standard deviations for geodetic control monuments 78H8191 and 79H8680.

This plan shows horizontal ground-level distances unless otherwise specified. To compute grid distances, multiply ground-level distances by the average combined factor of 0.99963. The average combined factor has been determined based on an ellipsoidal elevation of 35 metres.

Civic Address
3205 Gibbins Road, Duncan, British Columbia

This plan lies within the Corporation of the District of North Cowichan



This Bare Land Strata plan lies within the jurisdiction of the Approving Officer for the Corporation of the District of North Cowichan.

This Plan is Phase THREE of a THREE Phase Strata Plan under Section 224 of the Strata Property Act lying within the jurisdiction of the Approving Officer for the Corporation of the District of North Cowichan.

Municipal File: PL000092

Statutory Right-of-Way (1 document) in the name of the City of Duncan, pursuant to Section 218 of the Land Title Act, is a condition of approval for this Bare Land Strata Development.

Covenants (4 documents) in the name of the Corporation of the District of North Cowichan, pursuant to Section 219 of the Land Title Act, are a condition of approval for this Bare Land Strata Development.

This Plan lies within
The Cowichan Valley Regional District

The field survey represented by this plan was completed on the 25th day of May, 2017.
David D. Symonds, BCLS 864

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FILE: 07-6659_BLS-PH3.dwg

STRATA LOTS 26 TO 30 INCLUSIVE AND PART OF COMMON PROPERTY.

10 5 0 10 20 metres

The intended plot size of this plan is 560mm in width by 432mm in height (C size) when plotted at a scale of 1:500.

LEGEND

All distances are in metres.

- denotes lead plug placed.
- denotes standard iron post found.
- denotes standard iron post placed.
- ⊙ denotes control monument.
- mm denotes millimetres.

Note: This plan shows one or more witness posts which are not set on the true corner(s).

Note: Symbol locations for witness monumentation may be exaggerated for clarity.

This plan lies within Integrated Survey Area No. 10 The Corporation of the District of North Cowichan, NAD83 (CSRS) 3.0.0.BC.1.N.V.

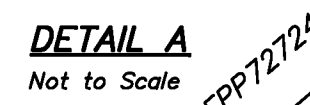
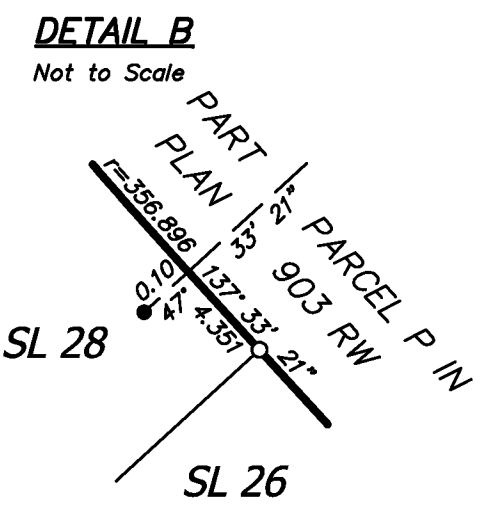
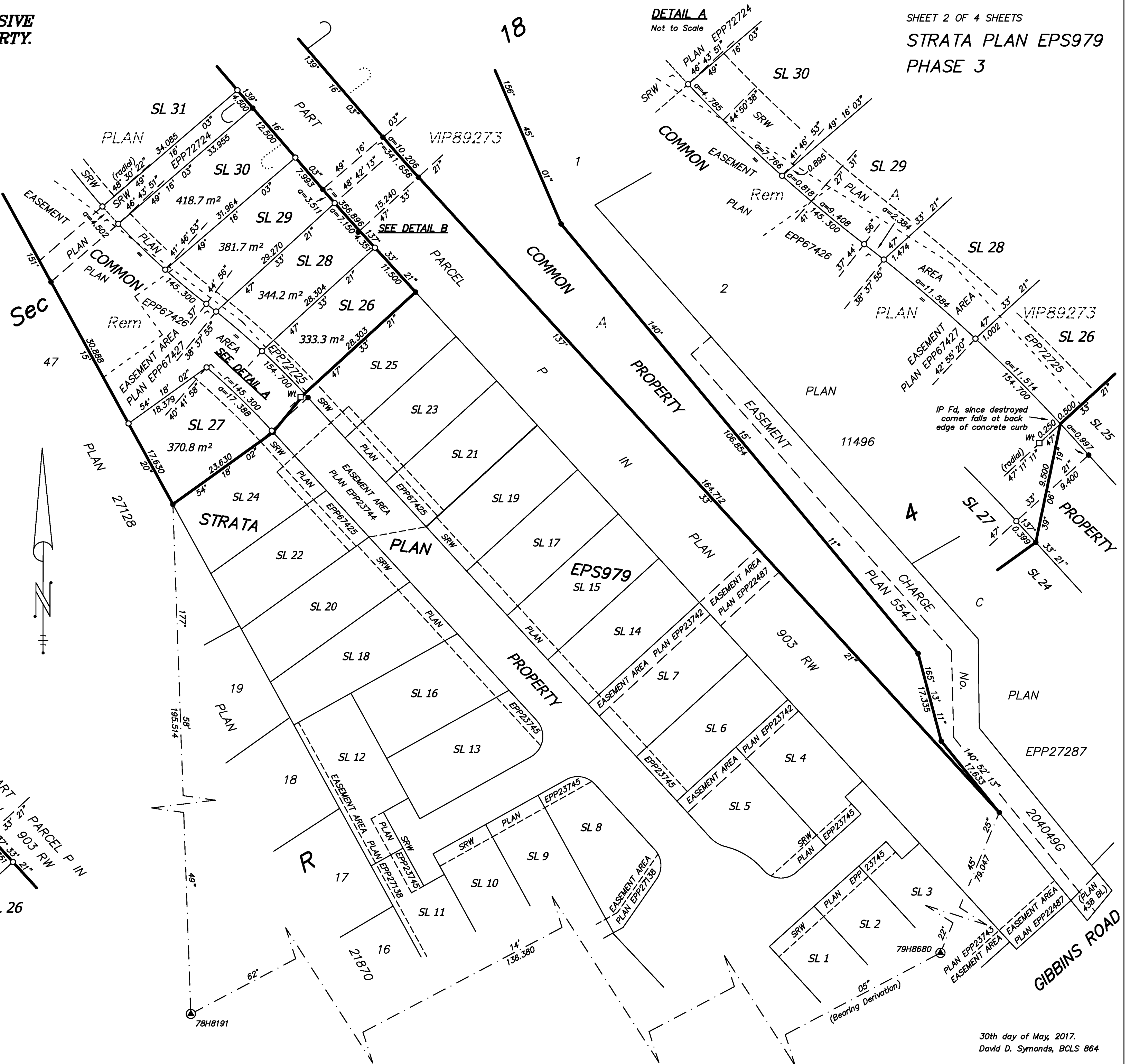
Grid bearings are derived from observations between geodetic control monuments 78H8191 and 79H8680 and are referred to the central meridian of UTM Zone 10 (123° West).

The UTM coordinates and estimated horizontal positional accuracy achieved are derived from MASCOT published coordinates and standard deviations for geodetic control monuments 78H8191 and 79H8680.

This plan shows horizontal ground-level distances unless otherwise specified. To compute grid distances, multiply ground-level distances by the average combined factor of 0.99963. The average combined factor has been determined based on an ellipsoidal elevation of 35 metres.

Point Name 79H8680
 Datum NAD83 (CSRS) 3.0.0.BC.1.N.V
 UTM Zone 10 coordinate
 N 5 403 352.98
 E 446 233.97
 Combined Factor 0.9996278
 Estimated Horizontal Positional Accuracy 0.05

Point Name 78H8191
 Datum NAD83 (CSRS) 3.0.0.BC.1.N.V
 UTM Zone 10 coordinate
 N 5 403 289.47
 E 446 113.34
 Combined Factor 0.9996279
 Estimated Horizontal Positional Accuracy 0.05m



KENYON WILSON
 PROFESSIONAL LAND SURVEYORS
 221 CORONATION AVENUE
 DUNCAN, B.C. V9L 2T1 (250)746-4745
 FILE: 07-6659_BLS-PH3.dwg

30th day of May, 2017.
 David D. Symonds, BCLS 864

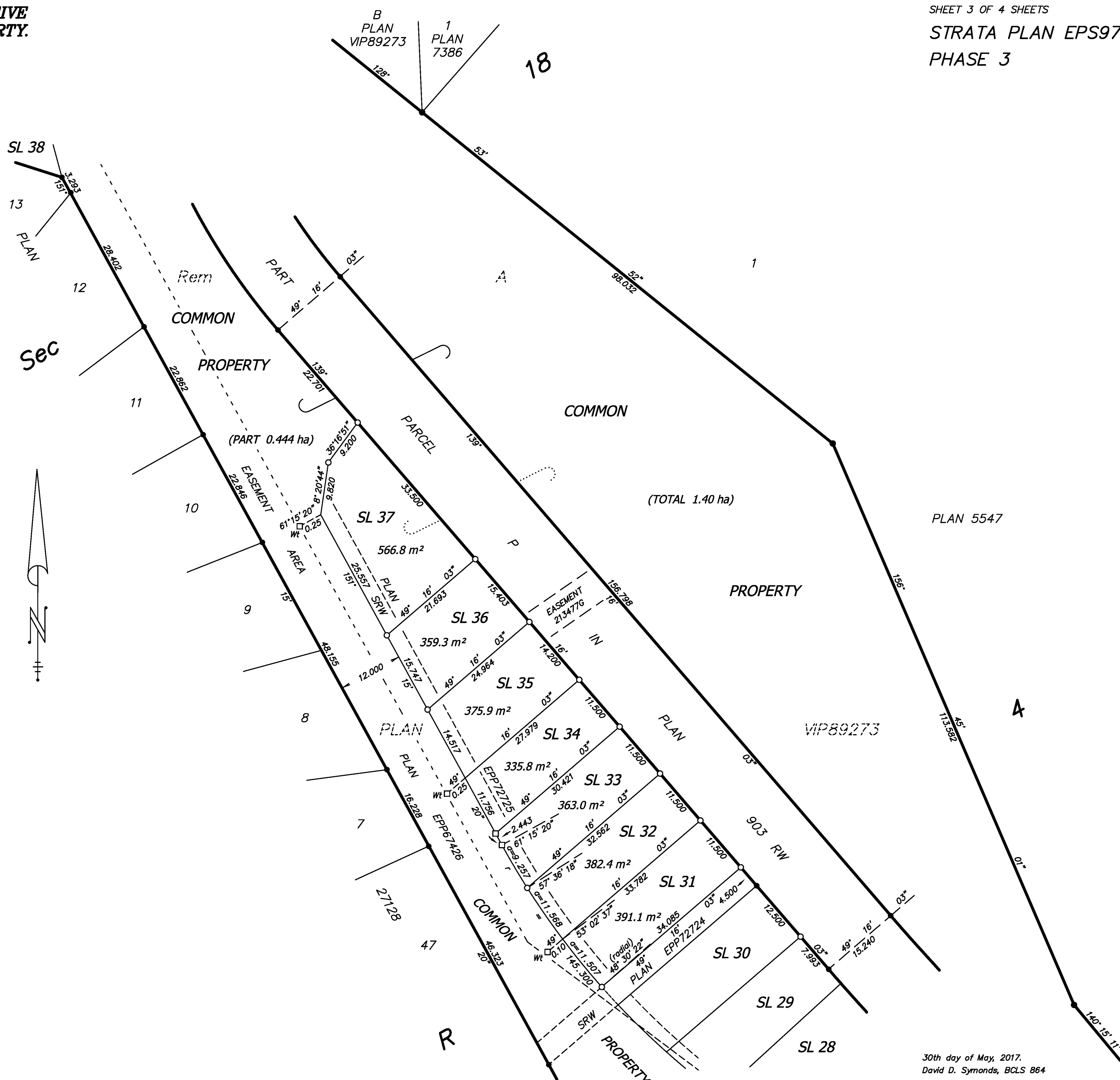
**STRATA LOTS 31 TO 37 INCLUSIVE
AND PART OF COMMON PROPERTY.**

SHEET 3 OF 4 SHEETS
**STRATA PLAN EPS979
PHASE 3**



The intended plot size of this plan is 560mm in width by 432mm in height (C size) when plotted at a scale of 1:500.

Note: Symbol locations for witness monumentation may be exaggerated for clarity.

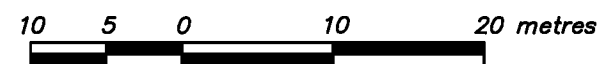


KENYON WILSON
PROFESSIONAL LAND SURVEYORS
221 CORONATION AVENUE
DUNCAN, B.C. V9L 2T1 (250)746-4745
FILE: 07-6659_BLS-PH3.dwg

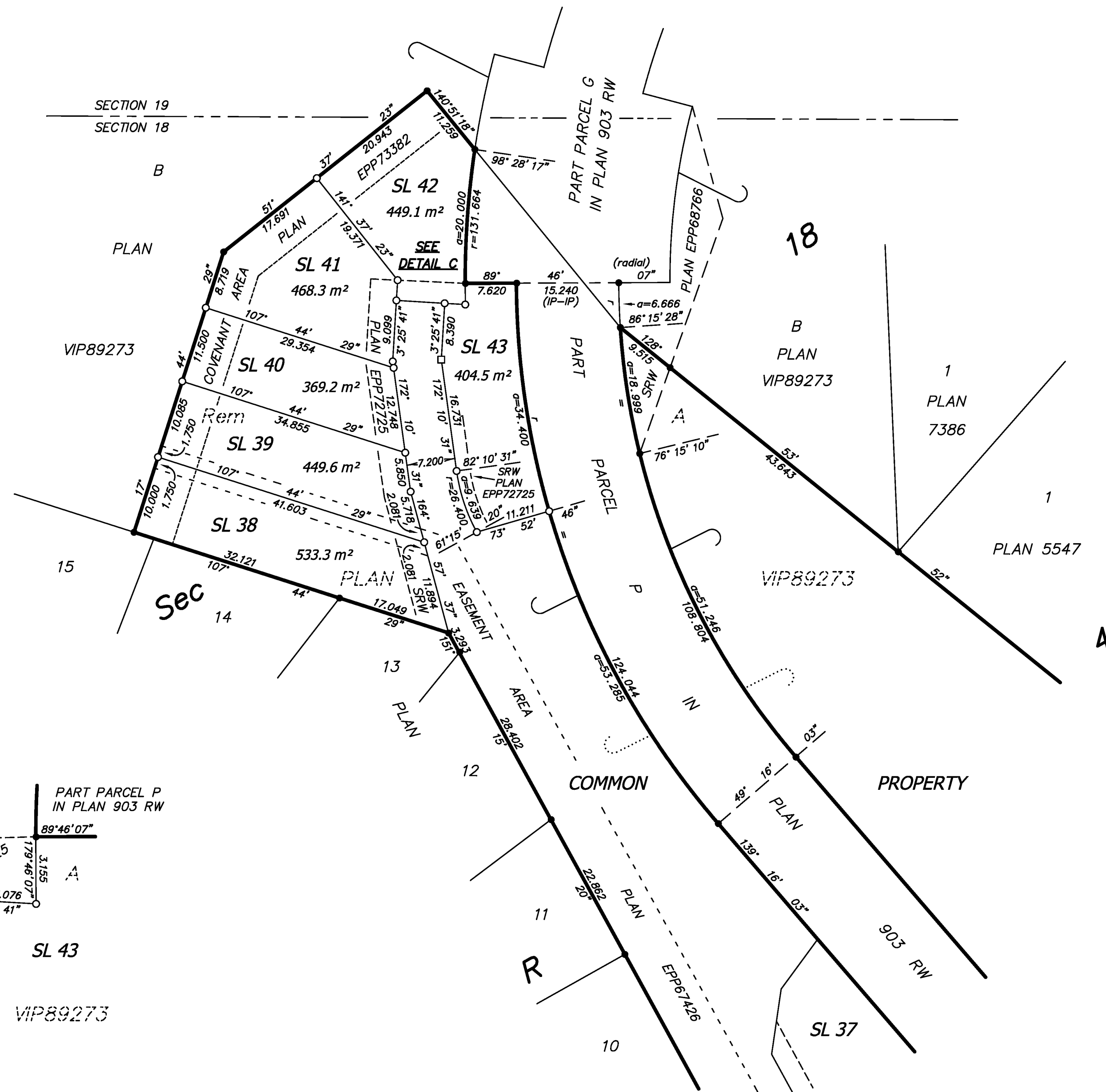
30th day of May, 2017.
David D. Symonds, BCLS 864

**STRATA LOTS 38 TO 43 INCLUSIVE
AND PART OF COMMON PROPERTY.**

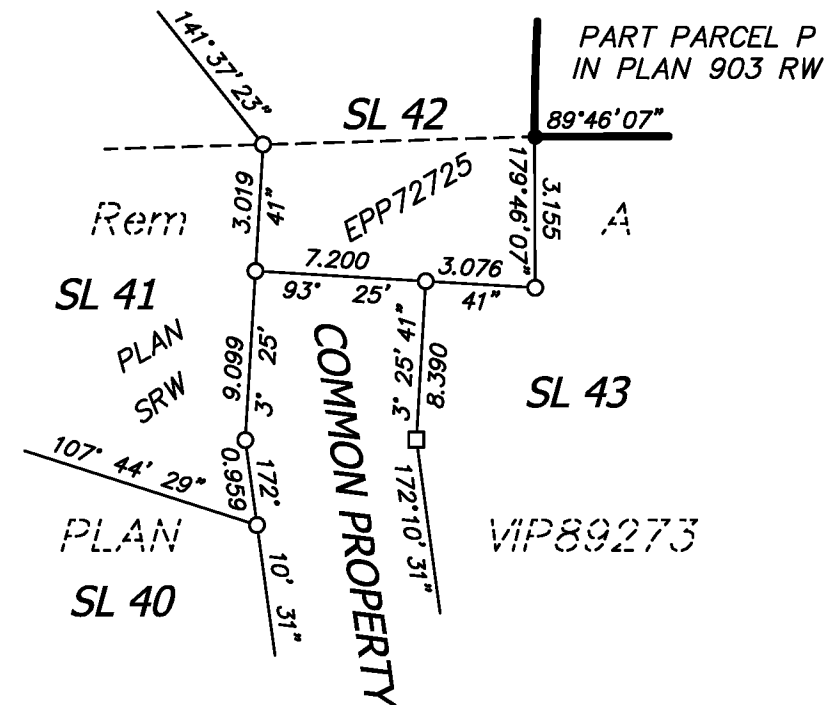
SHEET 4 OF 4 SHEETS
**STRATA PLAN EPS979
PHASE 3**



The intended plot size of this plan is 560mm in width by 432mm in height (C size) when plotted at a scale of 1:500.



DETAIL C
Not to Scale



KENYON WILSON
PROFESSIONAL LAND SURVEYORS
221 CORONATION AVENUE
DUNCAN, B.C. V9L 2T1 (250)746-4745
FILE: 07-6659_BLS-PH3.dwg

30th day of May, 2017.
David D. Symonds, BCLS 864

AMENDED EXHIBIT J

GENERAL CONTRACT ADDENDUM - Park Estates

RE: Strata Lot _____, Section(s) _____, Range 4, Quamichan District, Strata Plan EPS979, (the "**Property**").

Further to the Contract of Purchase and Sale dated _____ (the "**Contract**") and made:

Between: **PARHAR HOLDINGS GIBBINS ROAD LTD.**, as Seller

and: _____ as Buyer.

THE PARTIES FURTHER ACKNOWLEDGE AND AGREE AS FOLLOWS:

1. **Disclosure Statement Received.** The Buyer acknowledges receipt of the Phased Disclosure Statement of the Seller dated September 11, 2017, Phases 2 and 3 and the Amendments dated September 27, 2017 and June 15, 2018 (collectively, the "**Disclosure Statement**"). The Buyer has had an opportunity to review the Disclosure Statement prior to signing the Contract and this Addendum. The Buyer agrees that the Disclosure Statement and any amendments may be provided to the Buyer electronically.
2. **Rights of Rescission.** The Buyer has the rights of rescission described in the *Real Estate Development Marketing Act* (the "Act") and the Disclosure Statement. The following terms are added to the Contract under policy statement 5 made pursuant to the Act:
 - (a) The Buyer may cancel the purchase contract 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 purchaser within 12 months after the date on which a Buyer entered into the purchase and sale contract, the Buyer may at his or her option cancel the purchase contract at any time after the end of that 12 month period until the required amendment is received by the Buyer, at which time the Buyer may cancel the purchase contract 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 the Buyer who has not yet received an amendment to the disclosure statement that sets out particulars of an issued building permit shall be no more than 10% of the Purchase Price; and

INITIALS: _____ / _____ / _____ / _____ / _____

- (d) All deposits paid by the Buyer, including interest earned if applicable, will be returned promptly to the Buyer upon notice of cancellation from the Buyer.
3. **GST.** Goods and Services Tax ("**GST**") is payable on the purchase price of the Property. Unless otherwise indicated, the Purchase price stated in paragraph 1 of the Contract **does not include GST**. The Seller is registered for GST under number **841509011 RT0001**.
4. **Deposit.** The following is added to paragraph 2 of the Contract.
- (a) **Deposit.** Deposits will be held in non interest bearing trust accounts. No interest on Deposits will be payable to a Buyer or credited to a Buyer.
 - (b) **Holding of Deposit.** The Deposit shall be held in trust within British Columbia in the manner required by the *Real Estate Development Marketing Act* until:
 - (i) the strata plan has been registered in the Land Title Office and an instrument evidencing the interest of the Buyer in the Property has been registered in the Land Title Office; or
 - (ii) the Deposit is otherwise paid out by operation of law (including pursuant to the terms of the Contract and the *Real Estate Development Marketing Act*);
 - (c) **Return of Deposit.** Any Deposit paid by a Buyer will be returned promptly to the Buyer in the event the Buyer exercises the Buyer's Right of Rescission described in paragraph 2 above.
5. **Title.** Further to paragraph 9 of the Contract, the Buyer acknowledges and agrees that it will receive title to the Property subject to the non financial charges described in the title search attached to this Contract.
6. **Completion.** Further to paragraph 4 of the Contract:
- (a) the Seller shall be entitled, on two occasions at the discretion of the Seller, to extend the Completion Date, Possession Date, and Adjustment Date by up to 30 days by providing written notice to the Buyer of the Seller's election to so extend such dates such notice to be delivered at least 15 days prior to the Completion Date then in effect;
 - (b) the Seller shall proceed with reasonable diligence to register the strata plan creating the Property on or before the Completion Date or the amended Completion Date provided for herein;
 - (c) if, despite the reasonable diligence of the Seller, the Seller is unable to complete construction of the Property and register the strata plan creating the Property as required for reasons beyond the direct control of the Seller (the "**Delay**") including: strike, lock-out, unavailability of material or labour, fire, earthquake, Act of God, orders

INITIALS: _____ / _____ / _____ / _____ / _____

of competent governmental authority or court, time for the Municipal Approving Officer to approve the registration of the strata plan or phase in the strata plan; then at the option of the Seller exercised by written notice to the Buyer at least 15 days before the Completion Date in effect at the date of such notice, the Completion Date shall be extended by such period of time that is equal to the Delay

- 7. **Disclosure Statement Representations.** Further to paragraph 18 of the Contract, the representations of the Seller contained in the Disclosure Statement are incorporated into the Contract and the Buyer acknowledges and accepts the Property as represented.
- 8. **PTT.** The Buyer acknowledges that the Buyer will (unless the Buyer qualifies for an exemption) be liable to pay Provincial Property Transfer Tax ("PTT") on the Purchase Price of the Property.
- 9. **Information About Contract.** The Buyer acknowledges having read the document headed: ``CONTRACT OF PURCHASE AND SALE - INFORMATION ABOUT THIS CONTRACT`` which is attached to the Contract.
- 10. **Notices.** Any notices required to be given under this Contract shall be in writing and delivered by personal delivery or mailed to the other party at the address first shown in this Contract. Any notice delivered by hand shall be deemed received that day and if delivered by mail shall be deemed to have been received five (5) calendar days after it has been posted in a pre-paid addressed envelope. Delivery of notice to a party may be made to that party's real estate agent, notary, or solicitor.
- 11. **STRATA.** The Buyer acknowledges that the Property is a strata lot and subject to the provisions of the *Strata Property Act* and the matters provided in the Disclosure Statement.
- 12. **Counterparts etc.** The Contract and any addendums to the Contract may be signed in counterparts. The parties agree that reproduction of signatures and initials by electronic means and through telecommunications on the Contract and any addendums to the Contract will be treated as originals. (Transfer documents, and mortgage documents and any other land title documents must be originals).

Executed by the parties to be effective as at the date of the Contract.

Signed by the Buyer in the presence of:)
) _____
)
)

 Witness Signature. Print name below:)
) _____
)
)

Signed by the Seller, PARHAR HOLDINGS GIBBINS ROAD LTD. by its authorized signatory(ies):

Name of Signatory: