

PARK ESTATES (Phases 2 and 3)

DISCLOSURE STATEMENT AMENDMENT DATED SEPTEMBER 27, 2017 Amending the Phase Disclosure Statement Dated September 11, 2017

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

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

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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.

The Disclosure Statement dated September 11, 2017 is amended as follows:

1. Section 5.1 is amended by deleting it and replacing it with the following:

5.1 Construction Dates

- (a) **Bare Land Strata Plan Phases.** Construction of Phase 1 was completed in late 2012. Phase 1 was registered on May 29, 2013. Construction of Phase 2 was completed and Phase 2 was registered on February 20, 2017.

See attached EXHIBIT B, the Amended Form P, Phased Strata Plan Declaration. The estimated dates of completion of construction (meaning the date that such phase of the bare land strata plan is registered in the land titles office) included in Exhibit B has passed. The Developer's current estimate for completion of Phase 3 is now between September 30, 2017 and December 30, 2017.

- (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, and estimated dates of construction where a permit has issued.**

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 27th day of September, 2017.

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



Balbir Parhar, Director

ALL DIRECTORS IN THEIR PERSONAL CAPACITY:



Balbir Parhar