

# ROWE

## DISCLOSURE STATEMENT

### REAL ESTATE DEVELOPMENT MARKETING ACT OF BRITISH COLUMBIA

This disclosure statement relates to an offering by Bosa Properties (West 49th Ave-B) Inc. (the “**Beneficial Owner**”) and Bosa Properties (West 49th Ave) Inc. (the “**Registered Owner**”) and, together with the Beneficial Owner, the “**Developer**”) for the sale of proposed strata lots in a development known as “ROWE” (the “**Development**”) to be constructed on certain lands located at 749-815 West 49<sup>th</sup> Avenue, Vancouver, British Columbia.

#### DEVELOPER

Name of each party of which the Developer is comprised: Bosa Properties (West 49th Ave-B) Inc. and Bosa Properties (West 49th Ave) Inc.

Business address and address for service of each party comprising the Developer: 1100 – 838 West Hastings Street, Vancouver, BC, V6C 0A6

#### BROKERAGE OF DEVELOPER

Name: Bosa Properties Realty Inc.

Business Address: 1100 – 838 West Hastings Street, Vancouver, BC, V6C 0A6

In addition to using the above-noted brokerage to market the Strata Lots (as defined in Section 2.1(b) of the Disclosure Statement), the Developer reserves the right to appoint one or more additional brokerages from time to time to market the Strata Lots, and to utilize the services of other licensed realtors. The Developer reserves the right to change its brokerages or agents from time to time. The Developer may also market some or all of the Strata Lots itself. Any employees of the Developer who market the Strata Lots on behalf of the Developer may not be licensed under the *Real Estate Services Act* (British Columbia) and are not acting on behalf of purchasers.

DATE OF DISCLOSURE STATEMENT October 20, 2021

DATE OF FIRST AMENDMENT March 10, 2022

This Disclosure Statement relates to a development property that is not yet completed. Please refer to section 7.2 of the Disclosure Statement for information on the purchase agreement. That information has been drawn to the attention of:

\_\_\_\_\_ [insert name(s) of purchaser(s)] who has (have) confirmed that fact by initializing the space provided here:

\_\_\_\_\_.

#### 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 October 20, 2021 (the “**Disclosure Statement**”), is hereby amended as follows:

1. By deleting in its entirety the notice attached to the Disclosure Statement entitled: “**REAL ESTATE DEVELOPMENT MARKETING ACT (BRITISH COLUMBIA) REQUIREMENTS (Amended Policy Statement 6)**”;

2. by deleting Section 1.6(b) in its entirety and replacing it with the following:

“Portions of the Parking Facility (as defined in Section 3.6(a)), including the Resident Stalls (as defined in Section 3.6(b)) and associated driveways and ramps, the Bicycle/Storage Lockers located within Bicycle Storage Rooms (each as defined in Section 3.6(g)), the Storage Rooms (as defined in Section 3.6(g)) and the Developer’s Storage Room (as defined in Section 3.6(h)), within the Development will be leased by the Beneficial Owner to the Parking Tenant (as defined in Section 3.6(d)), an entity related to the Developer, as described more particularly in Section 3.6(d). Upon the deposit of the Strata Plan in the Lower Mainland Land Title Office (the “**Land Title Office**”), the Beneficial Owner intends to assign the Parking and Bicycle/Storage Lease (as defined in Section 3.6(d)) encumbering a portion of the Common Property (as defined in Section 3.3(a)) within the Parking Facility to the Strata Corporation, and to cause the Strata Corporation to assume the Beneficial Owner’s obligations, as landlord, under such agreement, on terms and conditions determined by the Developer. The Parking Tenant will partially assign to a purchaser of a Strata Lot the Parking Tenant’s interest in the particular Resident Stall, if any, Bicycle/Storage Locker, if any, and Storage Room, if any, designated by the Developer for use by such purchaser. The Parking Tenant may retain and use any remaining Resident Stalls, Bicycle/Storage Lockers, Storage Rooms and/or rent or assign to the owners of the Strata Lots the Parking Tenant’s interest in any remaining Resident Stalls, Bicycle/Storage Lockers and/or Storage Rooms, on the terms established from time to time by the Parking Tenant, without compensation to the owners of the Strata Lots, as more particularly described in Section 3.6. The Developer may also, in its discretion, cause the Parking Tenant to assign to the Developer (or an entity related to the Developer) the interest of the Parking Tenant, as, tenant, under the Parking and Bicycle/Storage Lease, as described in Section 3.6.”;

3. by adding the words “, Storage Rooms” immediately following the words “Resident Stalls” in the second paragraph of Section 1.6(d);
4. by deleting the civic address of Building 3 in Section 2.1(a)(iii) and replacing it with the following civic address: “765 West 49<sup>th</sup> Avenue”;
5. by deleting the civic address of Building 7 in Section 2.1(a)(vii) and replacing it with the following civic address: “775 West 49<sup>th</sup> Avenue”;
6. by adding the words “Storage Rooms,” immediately following the words “Bicycle/Storage Lockers,” in Section 3.3(e);
7. by deleting the words “the approval in principle of the Development and development permit, to be issued by the City, as described in Section 6.1(c)” in the first paragraph of Section 3.4(e) and replacing them with the words “the Development Permit”;
8. by adding the words “Storage Rooms and” immediately following the word “lobbies,” in the description of Bylaw 42(2) in the last paragraph in Section 3.5(b);

9. by amending Section 3.6(d) as follows:
  - (a) in the first paragraph, by adding the words “and the Storage Rooms, each” immediately following the words “the Bicycle/Storage Lockers (located within the Bicycle Storage Rooms)”;
  - (b) in the fifth paragraph, by adding the words “the Storage Rooms,” immediately following the words “the Resident Stalls” in each instance the same appear;
  - (c) in the sixth paragraph, by deleting the words “Storage Locker and/or Bicycle Locker” and replacing them with the words “Bicycle/Storage Locker and/or Storage Room”;
  - (d) in the seventh paragraph, by adding the following words immediately at the end of the paragraph: “and/or (iii) the number of Storage Rooms, if any, acquired by such purchaser under its contract of purchase and sale or other agreement with respect to Storage Rooms.”;
  - (e) in the eight, tenth and eleventh paragraphs:
    - (i) by deleting the words “Storage Locker” and replacing them with the words “Storage Room” in each instance the same appear, and
    - (ii) by deleting the words “Bicycle Locker” and replacing the same with the words “Bicycle/Storage Locker” in each instance the same appear;
  - (f) in the ninth paragraph, by adding the words “, Storage Rooms” immediately following the words “Resident Stalls” in each instance the same appear; and
  - (g) in the final paragraph, by adding the words “, Storage Rooms” immediately following the words “Resident Stalls” in each instance the same appear and by adding the words “, Storage Room” immediately following the words “Resident Stall” in each instance the same appear;
10. by deleting the second paragraph of Section 3.6(f)(i) and replacing it with the following:
 

“Furthermore, approximately 31 of the Parking Stalls (including one Visitor Stall) will be equipped with an energized Level 2, 208-volt, 40 amp AC receptacle pre-installed by the Developer (each, an “**EV Receptacle**”); however, access to each EV Receptacle will be restricted by a locked face-plate. Accordingly, it is anticipated that no EV Receptacle will be permitted to be used to charge an electric vehicle unless and until an EV Charger is installed in such Parking Stall, in accordance with the requirements described in this Section 3.6(f). Notwithstanding the foregoing, the Strata Corporation, may, in its sole discretion, elect to unlock and allow owners to use the EV Receptacle located in such owner’s Resident Stall, if applicable, (and, in accordance with Bylaw 41, the Strata Corporation may charge additional monthly fees of \$30.00 per month (the “**EV Receptacle Fees**”) in connection with the use of such unlocked EV Receptacle, which EV Receptacle Fees may be increased by the Strata Corporation from time to time) for such period until such owner, or an owner of the other Parking Stall within the same Load Sharing Group (as defined in Section 3.6(f)(iii)), installs an EV Charger in their respective Parking Stall.”;
11. by deleting the title of Section 3.6(f)(ii) and replacing it with the following title: “*EV Chargers*”;

12. by adding the following as the last paragraph of Section 3.6(f)(ii):

“The Developer or, following completion of the Development, the Strata Corporation, may, in its sole discretion, elect to install one or more EV Chargers in the Visitor Stalls (each a “**Visitor EV Charger**”). It is anticipated that each Visitor EV Charger, if installed, will be available for use on a first-come, first-served basis by users (the “**EV Visitors**”) wishing to charge an electric vehicle while such vehicle is parked in a Visitor Stall. Use of a Visitor EV Charger (if installed) may be subject to pay-per-use fees as determined from time to time in the Strata Corporation’s sole discretion. Any Visitor EV Chargers will, upon installation, become the property of the Strata Corporation and be subject to maintenance and repair by the Strata Corporation.”;
13. by adding the words “used within the assigned Resident Stalls and any Visitor EV Chargers used by EV Visitors” immediately following the words “Resident EV Chargers” in the second paragraph of Section 3.6(f)(iv);
14. by adding the following as the last sentence of the last paragraph of Section 3.6(f)(v):

“It is anticipated that the Strata Corporation will be responsible for paying all EV Network Fees in respect of the use of the Visitor EV Chargers, if any.”;
15. by adding the words “and by EV Visitors, if any” immediately following the words “by EV Users (as defined below)” in Section 3.6(f)(vi);
16. by adding the words “, and any EV Visitors, if applicable,” immediately following the words “EV Users” in the second paragraph of Section 3.6(f)(viii);
17. by deleting the title of Section 3.6(g) and replacing it with the following title: “*Bicycle/Storage Lockers, Bicycle Storage Rooms and Storage Rooms*”;
18. by adding the following as the last paragraph in Section 3.6(g):

“It is also anticipated that the Development will include approximately 27 private residential storage rooms (the “**Storage Rooms**”) in the Parking Facility in various locations and of various sizes. Although the Strata Plan will designate the Storage Rooms as Common Property, this designation will be subject to the Parking and Bicycle/Storage Lease and, if applicable, the Parking Lease Encumbrance. The width, depth and height of certain Storage Rooms may be smaller than other Storage Rooms, and the configuration and location of certain Storage Rooms may be less convenient than other Storage Rooms. For clarity, the Developer intends to allocate the exclusive use of one or more entire Storage Rooms to purchasers of the Strata Lots, in the Developer’s sole discretion, for such consideration and on such terms as the Developer may determine, without compensation to the owners of the Strata Lots or the Strata Corporation.”;
19. by adding the words “, the Storage Rooms” immediately following the words “Resident Stalls” in the second paragraph of Section 3.6(i);
20. by adding the words “Storage Rooms,” immediately following the words “Bicycle/Storage Lockers,” in each instance the same appears in Section 3.6(j);
21. by deleting the words “Private Garage(s)” in the second to last paragraph of Section 3.11 and replacing them with the words “Storage Room(s)”;
22. by amending Section 4.3(a) by deleting the word “None.” and replacing it with the following:

“(i) *Hereto is Annexed Easement CA9656368 over Lot 6 Block F of Block 1008 District Lot 526 Plan 10991*

This legal notation indicates that the Lands have the benefit of an easement over certain lands legally described as Lot 6 Block F of Block 1008 District Lot 526 Plan 10991 (“**Lot 6**”). This easement forms part of a reciprocal crane swing and underpinning easement (the “**Lot 6 Crane Swing/Underpinning Agreement**”) between the Registered Owner and the owner of Lot 6, which was entered into to facilitate the redevelopment of the Lands and Lot 6, respectively. This easement permits the Registered Owner to swing a crane over Lot 6 and install certain below grade underpinning works within Lot 6 in connection with the construction of a development project on the Lands.”;

23. by deleting Sections 4.3(b)(ii), (iv), (vi), (viii) and (ix) in their entirety and replacing each with the words “**Intentionally Deleted.**”;
24. by amending Section 4.3(b) by adding the following new subsections (x) – (xv) immediately following subsection (ix):

“(x) *Covenant CA9464687, Covenant CA9464688, Covenant CA9464689, Statutory Right of Way CA9464690 and Equitable Charge CA9464691*

These encumbrances are covenants granted pursuant to section 219 of the LTA, a statutory right of way granted pursuant to section 218 of the LTA, and an equitable charge, each in favour of the City and included in a rainwater management agreement (the “**Rainwater Management Agreement**”) between the Registered Owner and the City. The covenant in Article 2 in the Rainwater Management Agreement requires, as a condition for obtaining a building permit, that the Registered Owner, among other things, prepare and deliver to the City a rainwater management plan and an operation and maintenance manual (the “**O&M Manual**”) for a rainwater management and drainage system (the “**System**”) to be installed on or in the Lands. The covenant in Article 3 in the Rainwater Management Agreement requires, as a condition for obtaining an occupancy permit for a building constructed on the Lands, that the Registered Owner, among other things, install on or in the Lands a fully functioning System constructed substantially in accordance with the terms of the Rainwater Management Agreement. The covenant in Article 4 in the Rainwater Management Agreement requires the Registered Owner to, among other things, maintain, repair, upgrade, clear, operate and service the System so that it is in good repair and condition, and to engage a person who is registered or licensed to practice as an architect or professional engineer for ensuring maintenance, repair, cleaning and operation of the System in accordance with the O&M Manual for at least the first two calendar years after an occupancy permit has been issued. The statutory right of way in Article 5 of the Rainwater Management Agreement is granted in favour of the City for the purpose of permitting the City and City Personnel to enter on the Lands with workers, vehicles, equipment, tools and materials for the purpose of inspecting the System and carrying out any of the Registered Owner’s obligations as set out in the Rainwater Management Agreement in the event the Registered Owner fails to fulfil such obligations. The equitable charge is security for payment of all sums which may be payable by the Registered Owner to the City under the terms of the Rainwater Management Agreement.;

“(xi) *Mortgage CA9597891 and Assignment of Rents CA9597892*

These encumbrances are a mortgage and assignment of rents (the “**Construction Security**”) granted by the Registered Owner in favour of Canadian Imperial Bank of Commerce (the “**Construction Lender**”) to secure, among other things, construction financing in respect of the Development, as more particularly described in Section 6.2.

(xii) *Mortgage CA9598495 and Assignment of Rents CA9598496*

These encumbrances are a mortgage and assignment of rents (the “**Deposit Protection Charges**”) granted in favour of Westmount West Services Inc. (“**Westmount**”), as agent of the Deposit Insurer (as defined in Section 7.1) in order to secure the obligations of the Developer under the Deposit Protection Contract (as defined in Section 7.1) as more particularly described in Sections 6.2 and 7.1.

(xiii) *Priority Agreement CA9599046 and Priority Agreement CA9599047*

These encumbrances are priority agreements granting the Construction Security priority over the Deposit Protection Charges.

(xiv) *Easement CA9656365*

This encumbrance is an easement over the Lands in favour of Lot 6 and forms part of the Lot 6 Crane Swing/Underpinning Agreement. This easement permits the owner of Lot 6 to swing a crane over the Lands and install certain below grade underpinning works within the Lands in connection with the construction of a development project on Lot 6.

(xv) *Priority Agreement CA9656366 and Priority Agreement CA9656367*

These encumbrances are priority agreements granting Easement CA9656365 priority over, inter alia, the Construction Security and over the Deposit Protection Charges, respectively.”;

25. by deleting Section 4.3(c)(i) and replacing it with the following:

- “(i) The Developer will obtain from the Construction Lender a partial discharge of the Construction Security insofar as such mortgage and assignment of rents pertain to any particular Strata Lot prior to, or within a reasonable period of time following, the completion of the sale of such Strata Lot.
- (ii) The Developer will obtain from Westmount a partial discharge of the Deposit Protection Charges insofar as such mortgage and assignment of rents pertain to any particular Strata Lot prior to, or within a reasonable period of time following, the completion of the sale of such Strata Lot.”;

26. by deleting Section 4.4(a) in its entirety and replacing it with the words “**Intentionally Deleted**.”;

27. by deleting Section 4.4(b) in its entirety and replacing it with the words “**Intentionally Deleted**.”;

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

- “(b) The City issued Development Permit No. DP-2021-00107 (the “**Development Permit**”) in respect of the Development on December 17, 2021.”;

29. by deleting Section 6.2 in its entirety and replacing it with the following:

“On December 14, 2021, the Developer arranged with the Construction Lender the adequate financing of the construction of the Development (including payment of the cost of utilities and other services associated with the Development). As security for the construction financing, the Developer has granted the Construction Security which has been registered in the Land Title Office. As additional security for such construction

financing, a general security agreement has been registered in the British Columbia Personal Property Registry.

The Construction Lender will provide a partial discharge of the Construction Security and the above-noted general security agreement, insofar as it pertains to any particular Strata Lot, within a reasonable period of time after the completion of the sale of such Strata Lot, upon receipt by the Construction Lender of a specified or predetermined amount from the proceeds of the sale of such Strata Lot, less any holdbacks required pursuant to section 88 of the *Strata Property Act*, provided the Developer assigns to the Construction Lender such holdback monies and such holdback monies are retained, during the period of the holdback, in a solicitor's trust account.

The Developer has entered into a Deposit Protection Contract with the Deposit Insurer (as defined in Section 7.1), as more particularly described in Section 7.1. Westmount West Services Inc. is the agent for the Deposit Insurer. In connection with the Deposit Protection Contract, the Lands will be subject to the Deposit Protection Charges granted in favour of Westmount, as agent for the Deposit Insurer, and may be subject to any other security reasonably required by the Deposit Insurer with respect to the Deposit Protection Contract (which additional security will, together with the Deposit Protection Charges, form the "**Deposit Protection Security**"). The Developer will cause the Deposit Insurer (and/or Westmount, as agent of the Deposit Insurer, as applicable) to grant a partial discharge of the Deposit Protection Security from title to any particular Strata Lot upon, or within a reasonable time after, the completion of the sale of such Strata Lot.;"

30. by deleting the last two paragraphs of Section 7.1 and replacing them with the following:

"Notwithstanding the foregoing, section 19 of the *Real Estate Development Marketing Act* permits the Developer to enter into a deposit protection contract with an approved insurer which allows the deposits to be released to the Developer and used by the Developer for purposes related to the Development, including the construction and marketing thereof.

The Developer has entered into a master insurance policy deposit protection contract (Policy No. 212365047) (the "**Deposit Protection Contract**") relating to the Development with Aviva Insurance Company of Canada, Intact Insurance Company and Liberty Mutual Insurance Company (collectively, the "**Deposit Insurer**") c/o Westmount West Services Inc. 1130 West Pender Street, Suite 520, Vancouver, BC V6E 4A4, pursuant to which the Deposit Insurer will issue deposit protection contracts to the Developer for the benefit of purchasers of the Strata Lots, as permitted under section 19 of the *Real Estate Development Marketing Act*. Westmount West Services Inc. is the agent for the Deposit Insurer.

The Deposit Protection Contract became effective as of December 9, 2021 (the "**Effective Date**"). From and after the Effective Date, the Developer may provide notice to the Deposit Insurer that the Developer wants to use certain purchasers' deposit(s) or a portion thereof. Provided that certain conditions required by the Deposit Insurer have been met, the Deposit Insurer may then issue a schedule or schedules (each, a "**Deposit Schedule**") to the Deposit Protection Contract indicating that the Deposit Insurer is providing deposit protection insurance in respect of those certain purchaser deposit(s) (or portions thereof) listed in such Deposit Schedule. Upon the Deposit Insurer issuing a Deposit Schedule which includes the deposit (or portion thereof) paid by a given purchaser for a Strata Lot and held by the deposit holder, the Deposit Protection Contract (together with such Deposit Schedule) will constitute a "deposit protection contract" for the purposes of section 19 of *Real Estate Development Marketing Act* with respect to such deposit (or portion thereof, as applicable) for the benefit of such purchaser, and such deposit (or portion thereof, as applicable) can then be released by the deposit holder to the Developer and used by the Developer for purposes related to the Development, including, without limitation, the construction and

marketing of the Development, in accordance with *Real Estate Development Marketing Act*. Each deposit (or portion thereof, as applicable) listed in a Deposit Schedule and released to the Developer is covered by the Deposit Protection Contract. The date on which the insurance coverage in respect of each given deposit (or portion thereof, as applicable) takes effect will be the date on which a Deposit Schedule which lists such deposit (or portion thereof, as applicable) is issued by the Deposit Insurer.

The aggregate limit of the insurance coverage pursuant to the Deposit Protection Contract is \$15,000,000.00. The per claim limit of the insurance coverage relating to an individual purchaser deposit pursuant to the Deposit Protection Contract is the amount of such deposit (or the portion thereof) which is released by the deposit holder as shown in the applicable Deposit Schedule issued by the Deposit Insurer. Upon the release of a deposit (or portion thereof) to the Developer pursuant to the Deposit Protection Contract in the manner described above, no further interest (if any at all) will accrue on the amount released.

The deposit protection insurance for a given deposit under the Deposit Protection Contract will cease upon the occurrence of any of the following events: (i) the events described in Sections 7.1(a), (b) and (c) have occurred; (ii) the Developer pays the purchaser the amount insured by the Deposit Protection Contract with respect to such deposit; (iii) the Deposit Insurer pays the deposit and interest, if any, thereon due under any claim arising from any default of the Developer, written notice of which has been delivered to the Deposit Insurer pursuant to the terms of the Deposit Protection Contract; (iv) the purchaser has acknowledged in writing that it is not entitled to payment of the deposit and applicable interest, if any, and that the Deposit Insurer is no longer liable under the deposit protection insurance policy; or (v) a court determines that the purchaser is not entitled to the return of its deposit and applicable interest, if any.

For greater certainty, subject to the terms of the Deposit Protection Contract and as described more particularly therein, the deposit protection insurance provided by the Deposit Insurer pursuant to the Deposit Protection Contract insures each purchaser whose deposit (or a portion thereof) is released by the deposit holder to the Developer pursuant to the Deposit Protection Contract against the loss of such deposit (or portion thereof) and applicable interest, if any, that results because the developer fails to do the following: (i) ensure that the events described in Sections 7.1(a), (b) and (c) occur within the time specified in such purchaser's purchase agreement; and (ii) return such deposit and applicable interest, if any, to such purchaser if the purchaser is entitled to its return in accordance with such purchaser's purchase agreement. The deposit protection insurance provided by the Deposit Insurer pursuant to the Deposit Protection Contract covers only those losses relating to the foregoing and does not in any other manner insure deposits paid by purchasers.”;

31. by deleting the words “both the Building Permit Amendment and the Financing Amendment (as defined in Sections 7.2(l) and 7.2(n) respectively) have” in Section 7.2(i)(i) and replacing them with the words “the Building Permit Amendment (as defined in Sections 7.2(l)) has”;
32. by deleting Section 7.2(n) in its entirety and replacing it with the words “**Intentionally Deleted.**”;
33. by deleting Sections 7.2(o) and 7.2(p) in their entirety and replacing them with the following:
  - “(o) Pursuant to Section 9.2(d) of Part 2 of the Purchase Agreement, the amount of the Deposit to be paid by the Buyer prior to receiving the Building Permit Amendment is no more than 10% of the Purchase Price; and
  - “(p) Pursuant to Sections 9.2(e) of Part 2 of the Purchase Agreement, 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 given pursuant to the provision described in Section 9.2 of Part 2 of the Purchase Agreement.”;

34. by deleting Exhibit D titled “Estimated Monthly Assessments per Strata Lot” in its entirety and replacing it with the **Exhibit D** attached to this First Amendment to Disclosure Statement;
35. by deleting Exhibit E titled “Proposed Form Y – Owner Developer’s Notice of Different Bylaws” in its entirety and replacing it with the **Exhibit E** attached to this First Amendment to Disclosure Statement;
36. by deleting Exhibit F titled “Proposed Form of Parking and Bicycle/Storage Lease” in its entirety and replacing it with the **Exhibit F** attached to this First Amendment to Disclosure Statement;
37. by deleting Exhibit G titled “Proposed Form of Partial Assignment of the Parking and Bicycle/Storage Lease” in its entirety and replacing it with the **Exhibit G** attached to this First Amendment to Disclosure Statement;
38. by deleting Exhibit I titled “Proposed Form of Contract of Purchase and Sale” in its entirety and replacing it with the **Exhibit I** attached to this First Amendment to Disclosure Statement. For clarity, Exhibit I attached to this First Amendment to Disclosure Statement is the form of Contract of Purchase and Sale to be entered into by new purchasers after the filing of this First Amendment to Disclosure Statement and will not apply to purchasers who entered into Contracts of Purchase and Sale prior to the filing of this First Amendment to Disclosure Statement; and
39. by adding a new **Exhibit O** titled “Table of Concordance – Unit Numbers” attached to this First Amendment to Disclosure Statement and updating the list of Exhibits to the Disclosure Statement accordingly. For clarity, the City has updated the unit/suite numbers assigned to the Strata Lots, and purchasers should refer to the attached Exhibit O to confirm the current unit/suite number assigned by the City to their respective Strata Lots as of the date of this First Amendment.

**DEEMED RELIANCE**

Section 22 of the *Real Estate Development Marketing Act* (British Columbia) 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 misrepresentation, subject to any defences available under section 22 of the *Real Estate Development Marketing Act* (British Columbia).

**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* (British Columbia), as of the 10th day of March, 2022.

**BENEFICIAL OWNER**

**BOSA PROPERTIES (WEST 49TH AVE-B) INC.**

By:

  
Authorized Signatory

**DIRECTORS OF BOSA PROPERTIES (WEST 49TH AVE-B) INC.**


  
COLIN BOSA

  
DALE BOSA

**REGISTERED OWNER**

**BOSA PROPERTIES (WEST 49TH AVE) INC.**

By:

  
Authorized Signatory

DIRECTORS OF BOSA PROPERTIES (WEST 49TH AVE) INC.



COLIN BOSA



DALE BOSA

**EXHIBIT D**  
**ESTIMATED MONTHLY ASSESSMENTS PER STRATA LOT**

## INTERIM STRATA FEES

STRATA PLAN EPS \_\_\_\_

Unit	SL	U.E.	Operating Contribution	Contingency Contribution	Type Contribution <sup>1</sup>	Total Strata Fees
175	1	144	\$554.30	\$28.04		\$582.34
174	2	144	\$554.30	\$28.04		\$582.34
173	3	144	\$554.30	\$28.04		\$582.34
172	4	144	\$554.30	\$28.04		\$582.34
171	5	144	\$554.30	\$28.04		\$582.34
165	6	144	\$554.30	\$28.04		\$582.34
164	7	144	\$554.30	\$28.04		\$582.34
163	8	144	\$554.30	\$28.04		\$582.34
162	9	144	\$554.30	\$28.04		\$582.34
161	10	144	\$554.30	\$28.04		\$582.34
135	11	144	\$554.30	\$28.04		\$582.34
134	12	144	\$554.30	\$28.04		\$582.34
133	13	144	\$554.30	\$28.04		\$582.34
132	14	144	\$554.30	\$28.04		\$582.34
131	15	144	\$554.30	\$28.04		\$582.34
124	16	145	\$558.15	\$28.23		\$586.38
123	17	144	\$554.30	\$28.04		\$582.34
122	18	144	\$554.30	\$28.04		\$582.34
121	19	110	\$423.42	\$21.42		\$444.84
185	20	137	\$527.36	\$26.68	\$11.99	\$566.03
186	21	105	\$404.18	\$20.44	\$9.19	\$433.81
184	22	47	\$180.92	\$9.15	\$4.11	\$194.18
183	23	136	\$523.51	\$26.48	\$11.90	\$561.89
182	24	47	\$180.92	\$9.15	\$4.11	\$194.18
187	25	105	\$404.18	\$20.44	\$9.19	\$433.81
181	26	137	\$527.36	\$26.68	\$11.99	\$566.03
155	27	137	\$527.36	\$26.68	\$11.99	\$566.03
156	28	105	\$404.18	\$20.44	\$9.19	\$433.81
154	29	47	\$180.92	\$9.15	\$4.11	\$194.18
153	30	136	\$523.51	\$26.48	\$11.90	\$561.89
152	31	47	\$180.92	\$9.15	\$4.11	\$194.18
157	32	105	\$404.18	\$20.44	\$9.19	\$433.81
151	33	137	\$527.36	\$26.68	\$11.99	\$566.03
145	34	137	\$527.36	\$26.68	\$11.99	\$566.03
146	35	105	\$404.18	\$20.44	\$9.19	\$433.81
144	36	47	\$180.92	\$9.15	\$4.11	\$194.18
143	37	136	\$523.51	\$26.48	\$11.90	\$561.89
142	38	47	\$180.92	\$9.15	\$4.11	\$194.18
147	39	105	\$404.18	\$20.44	\$9.19	\$433.81
141	40	137	\$527.36	\$26.68	\$11.99	\$566.03
115	41	137	\$527.36	\$26.68	\$11.99	\$566.03
116	42	105	\$404.18	\$20.44	\$9.19	\$433.81
114	43	47	\$180.92	\$9.15	\$4.11	\$194.18
113	44	136	\$523.51	\$26.48	\$11.90	\$561.89
112	45	47	\$180.92	\$9.15	\$4.11	\$194.18
117	46	105	\$404.18	\$20.44	\$9.19	\$433.81
111	47	137	\$527.36	\$26.68	\$11.99	\$566.03
<b>Total UE</b>		<b>5,559</b>	<b>\$21,398.39</b>	<b>\$1,082.41</b>	<b>\$249.92</b>	<b>\$22,730.72</b>
<b>Total Annual</b>			<b>\$256,780</b>	<b>\$12,989</b>	<b>\$3,000</b>	<b>\$272,769</b>

<sup>1</sup> Additional strata fees listed as Type Contributions are payable only by owners of the Central Heat Pump Strata Lots, however, depending on future annual budgets, Type Contributions may be payable by strata lots of either one or both strata lot types.

**EXHIBIT E**  
**PROPOSED FORM Y – OWNER DEVELOPER’S NOTICE OF DIFFERENT BYLAWS**

**Strata Property Act**

**PROPOSED FORM Y**

**OWNER DEVELOPER'S NOTICE OF DIFFERENT BY-LAWS**

*(Section 245 (d), Regulations section 14.6(2))*

Re: Strata Plan EPS \_\_\_\_\_, being a strata plan of:

Parcel Identifier:

031-432-000

Legal Description:

Lot A Block 1008 District Lots 526 Group 1 New  
Westminster District Plan EPP110450

The following or attached by-laws differ from the Standard Bylaws to the *Strata Property Act* (British Columbia), as permitted by section 120 of the Act:

**See the bylaws attached as Schedule A which differ from the  
Standard Bylaws to *Strata Property Act***

Date: \_\_\_\_\_

***Owner Developer***

**BOSA PROPERTIES (WEST 49TH AVE) INC.,**  
by its authorized signatory:

By: \_\_\_\_\_  
Authorized Signatory

# ROWE

## SCHEDULE A

The Standard Bylaws attached to the *Strata Property Act* (the “**Act**”) are amended by:

1. deleting Bylaw 3(4) thereof and substituting the following therefor:
  - “(4) An owner, tenant or occupant must not keep any pets on a strata lot other than one or more of the following (unless a special permit is obtained from the strata corporation):
    - (a) a reasonable number of fish or other small aquarium animals;
    - (b) a reasonable number of small caged animals;
    - (c) up to two caged birds;
    - (d) up to two dogs; and
    - (e) up to two cats.”;
2. adding the following subsections to Bylaw 3:
  - “(5) The pet owners will be fully responsible for the behaviour of their pets within the development. Owners must inform their visitors and tenants about the bylaws and any other rules concerning pets. Owners, tenants and occupants will be responsible for clean-up and repair of any damage and mess to the common property caused by any pets brought within the development by them or their visitors.
  - (6) An owner, tenant or occupant that keeps a pet in a strata lot, either permanently or temporarily, will register that pet with the strata corporation by providing to the strata corporation a written notice, signed by the owner, tenant or occupant setting out the name, breed and colour of the pet, the strata lot number of the strata lot in which the pet is kept, the name and telephone number of the owner of the pet and the licence number of the pet (when the pet is required to be licensed).
  - (7) An owner of a strata lot will not use, or permit any tenant or occupant of his or her strata lot or a visitor of the owner, tenant or occupant to use, a strata lot for any purposes other than: (i) residential purposes and other purposes ancillary to residential purposes; or (ii) any of the uses permitted under the zoning for the development. Notwithstanding the foregoing, an owner developer who has one or more unsold strata lots may use the strata lots for the purposes set out in Bylaw 30.
  - (8) An owner, tenant or occupant of a strata lot must ensure that all entrance doors to strata lots are kept closed and kitchen extract fans are used when cooking.
  - (9) An owner, tenant or occupant of a strata lot is responsible for the conduct of their visitors, including ensuring that noise is kept at a level, in the sole determination of the strata corporation, that will not disturb the rights of quiet enjoyment of others.”;



3. adding the following subsection to Bylaw 4:
  - “(3) Within two weeks of a tenant moving into any strata lot, the owner must give the strata corporation a copy of the Form K - Notice of Tenant’s Responsibilities signed by the tenant, in accordance with section 146 of the Act.”;
  
4. deleting Bylaw 5(1) thereof and substituting the following therefor:
  - “(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, patios, decks or other things attached to the exterior of a building;
    - (d) doors, windows or skylights (including the castings, the frames and the sill of such doors, windows and 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, deck 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; and
    - (h) any trees, shrubs, vegetation or other landscaping installed by the owner developer or the strata corporation on limited common property at ground-level appurtenant to particular strata lots.”;
  
5. adding the following subsection to Bylaw 7:
  - “(3) If access to a strata lot is not provided in accordance with Bylaw 7, the owner will be responsible for:
    - (a) all costs of forced entry incurred by the strata corporation if the strata corporation, having made reasonable efforts is unable to contact the owner of the strata lot, requires access to the strata lot due to an emergency; and
    - (b) all costs incurred by the strata corporation in respect of contractors retained by the strata corporation who must re-attend at the building to access the strata lot.
  
  - (4) Where the strata corporation wishes to enter a strata lot for any of the purposes prescribed by these bylaws and/or for the purpose of inspecting, maintaining or repairing pipes, wires, cables, ducts and/or other facilities within the strata lot and which are capable of being used in connection with the enjoyment of any other strata lot or the common property, the strata corporation and its agents will carry out any such work in a good and workmanlike manner. The strata corporation will

also make good any damage to the strata lot occasioned by such work and restore the strata lot to its pre-damaged condition, leaving the strata lot clean and free of debris.”;

6. deleting Bylaw 8 thereof and substituting the following therefor:

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

- (1) common assets of the strata corporation;
- (2) common property that has not been designated as limited common property;
- (3) limited common property, but the duty to repair and maintain it is restricted to:
  - (a) repair and maintenance that in the ordinary course of events occurs less often than once a year, and
  - (b) the following, no matter how often the repair or maintenance ordinarily occurs:
    - (i) the structure of a building;
    - (ii) the exterior of a building;
    - (iii) chimneys, stairs, balconies, patios, decks and other things attached to the exterior of a building;
    - (iv) doors, windows and skylights (including the castings, the frames and the sill of such doors, windows and skylights) on the exterior of a building or that front on the common property;
    - (v) fences, railings and similar structures that enclose patios, balconies, decks and yards; and
    - (vi) all trees, bushes, flowers, shrubs, vegetation and other landscaping and accompanying planters, if any, at ground-level of the development, installed by the owner developer or the strata corporation on limited common property appurtenant to particular strata lots, subject to Bylaw 45;
- (4) 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:
  - (a) the structure of a building,
  - (b) the exterior of a building,
  - (c) chimneys, stairs, balconies, patios, decks and other things attached to the exterior of a building,

- (d) doors, windows and skylights (including the castings, the frames and the sill of such doors, windows and skylights) on the exterior of a building or that front on the common property, and
- (e) fences, railings and similar structures that enclose patios, balconies, decks and yards.”;

7. adding the following subsection to Bylaw 9:

“(3) No person may stand for a council or continue to be on a council with respect to a strata lot if the strata corporation or a separate section, as applicable, is entitled to register a lien against that strata lot under section 116(1) of the Act.”;

8. deleting Bylaw 23 in its entirety and substituting the following therefor:

**“Maximum Fine**

23(1) The strata corporation may fine an owner or tenant a maximum of:

- (a) \$200 for each contravention of a bylaw; and
  - (b) \$50 for each contravention of a rule.
- (2) The strata corporation may impose a fine on an owner or tenant for a continuing contravention of a bylaw or rule every 7 days.
- (3) Additional assessments, fines authorized by these bylaws, banking charges, filing costs, expenses, interest charges and any other expenses incurred by either the strata corporation to enforce these bylaws, as they may be amended from time to time, or any rule which may be established from time to time by the strata corporation pursuant to the Act or these bylaws, shall become part of the assessment of the owner responsible and shall become due and payable on the first day of the month next following, except that any amount owing in respect of a fine or the cost of remedying the contravention of a bylaw will be calculated as a separate component of such assessment and the strata corporation may not register a lien against such separate component.”;

9. adding the following subsection to Bylaw 27:

“(8) Except on matters requiring a unanimous vote, the vote for a strata lot may not be exercised if the strata corporation or a separate section, as applicable, is entitled to register a lien against that strata lot under section 116(1) of the Act.”;

10. deleting Bylaw 30 in its entirety and substituting the following therefor:

**“Display lot**

30(1) An owner developer who has an unsold strata lot may use any strata lot(s), whether owned or leased by it, to carry on marketing, sales and leasing functions and events that relate to its sale or lease, including without limitation:

- (a) the posting and erecting in and about the common property of interior and exterior signs, placards, flags, notices and other things and structures for marketing; and

- (b) accessing and using common property (including parking on common property to access a display strata lot or an unsold strata lot) for the purpose of the owner developer's staff and representatives, to show the strata lots (including the display strata lot) to purchasers and prospective purchasers and tenants, and other invitees of the owner developer.
  - (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.
  - (3) Until all strata lots are sold, the owner developer, and its employees, agents, contractors, workers, suppliers and other invitees will have the full, free, and uninterrupted right and license to enter upon and cross over the common property, with or without vehicles, equipment, and machinery, for the purposes of access to and from the lands and for the purposes described in Bylaw 30(1) above. The owner developer will be responsible for any damage caused to the common property by such entry on and use of the common property.”;
11. adding the following Bylaws after Bylaw 30 as Division 8 - Miscellaneous:

#### **“Division 8 - Miscellaneous**

##### **Advertising Re-Sale**

- 31 Unless the strata corporation otherwise gives its prior written consent, advertising for the re-sale or rental of a strata lot, except such strata lots that are owned by the owner developer, is only permitted on a directory board, directory tree and/or by placement on a single signage board, which will be supplied, located and maintained by the strata corporation, as determined by the strata corporation. This Bylaw 31 is subject to Bylaw 30 and nothing in this Bylaw 31 affects the rights of the owner developer under Bylaw 30.

##### **Quorum**

- 32 Notwithstanding section 48(3) of the Act, if within 15 minutes from the time appointed for an annual or special general meeting a quorum is not present, the meeting shall be terminated if the meeting was convened upon the requisition of members; but in any other case, the meeting shall stand adjourned for a further 15 minutes from the time appointed and the eligible voters present in person or by proxy shall constitute a quorum.

##### **Electronic Attendance at Meetings**

- 33(1) A person who is eligible to vote may attend an annual or special general meeting by electronic means so long as the person and the other participants can communicate with each other.
- (2) If an annual or special general meeting is held by electronic means with a person, the person is deemed to be present in person for the purposes of the meeting.

##### **Authorization to proceed under *Small Claims Act* (British Columbia)**

- 34 The strata corporation may proceed under the *Small Claims Act* (British Columbia), without further authorization by the owners, to recover from an owner or other person, by an action in debt in Small Claims Court, money owing to the strata

corporation, including money owing as administration fees, bank charges, fines, penalties, interest or the costs, including legal costs, of remedying a contravention of the bylaws or rules and to recover money which the strata corporation or the applicable separate section is required to expend as a result of the owner's act.

### **Insurance and Responsibility**

- 35(1) A resident is responsible for obtaining insurance coverage to cover risks that are not covered by the strata insurance and any applicable section insurance. Without limiting the foregoing, an owner is responsible for obtaining insurance coverage to pay any deductibles payable under the strata insurance and/or any applicable section insurance for which the owner is responsible.
- (2) If an owner is responsible for any loss or damage to a strata lot, common property, limited common property, or common assets, that owner must indemnify and save harmless the strata corporation and/or a separate section from the expense of any maintenance, repair or replacement rendered necessary to the strata lot, common property, limited common property or common assets but only to the extent that such expense is not reimbursed from the proceeds received by operation of any policy of strata insurance or section insurance. Without limiting the generality of the word "responsible", an owner is responsible for the owner's own acts or omissions, as well as those of any of the tenants, occupants, visitors, agents, contractors or employees of the strata lot or the owner.
- (3) For the purposes of these bylaws, any insurance deductible paid or payable by the strata corporation or a separate section will be considered an expense not covered by the proceeds of strata insurance or any applicable section insurance received by the strata corporation or the separate section and will be charged to the owner.

### **Move in Fee and Moving Arrangements**

- 36(1) An owner, tenant or occupant will be required to pay a one time move-in fee of \$150 prior to any change in tenancy or other move-in to the Development. This does not apply to the first move in by the owner/tenant, following the initial purchase from the owner developer.
- (2) The strata corporation may regulate the times and manner in which any moves into or out of the strata lots may be made and require that such moves be coordinated with the property manager for the development at least seven (7) days in advance of such moves, or such lesser period as the strata corporation may, in its sole discretion, permit, provided that if an owner carries out, or permits any tenant, occupant, visitor, employee, agent or invitee to carry out any move into or out of his or her strata lot otherwise than in accordance with such prior arrangements made with the property manager of the development, the owner of such strata lot will be subject to a fine of \$100, such fine to be paid on or before the due date of the next monthly assessment payable by such owner.
- (3) An owner of a strata lot must notify the strata corporation in advance of the date and time that the owner, tenant or occupant of his or her strata lot will be moving into or out of such strata lot.

### **Use of Amenities**

- 37(1) In these Bylaws "**Amenities**" means collectively all common amenities, common facilities or common areas (including, without limitation, the outdoor seating area (the "**Outdoor Seating Area**") and any other seating areas available for shared

use by all owners, tenants, occupants and their visitors, subject to the following bylaw provisions and the rules established from time to time by the strata corporation;

- (2) Each owner, tenant or occupant will comply with the rules and regulations from time to time established by the strata corporation which govern the use and enjoyment of the Amenities. Postings of any such rules and regulations will constitute sufficient notice to all such persons.
- (3) Except as otherwise permitted pursuant to an agreement that governs the common property or a statutory right of way over common property, Amenities are for the use of the owners, tenants, occupants and their accompanying visitors only.
- (4) Any use of the Amenities is at the sole risk of the user, who assumes all risks including, but not limited to, risks of death, injury, damage to persons and damage to or loss of personal property associated with or arising out of such use; and, as a condition of use, the user indemnifies the strata corporation, its members, agents and employees against all liability arising out of such use. Without limiting the foregoing, the strata corporation is not liable for any accident, injury or death resulting from the use of any Amenities by owners, tenants, occupants, visitors or any other person.
- (5) Anyone who engages in any reckless, hazardous, destructive, or potentially hazardous or destructive activity within any Amenities, or who continues to breach a rule or bylaw after receiving a verbal warning from a representative of the strata corporation, is required to leave such area(s), as the case may be, immediately upon request of a representative of the strata corporation.
- (6) Entry into and/or use of the Amenities areas in a state of impairment due to drug or alcohol intoxication is prohibited.
- (7) The strata corporation may temporarily close or restrict use of any Amenities if such area is being used in an unsafe or disruptive manner, if such Area requires maintenance or cleaning, if such temporary closure or restriction is reasonably necessary in order to comply with an order or recommendation of the municipal or provincial government, or if such area is required for a function organized or approved by the strata corporation.
- (8) The Amenities may not be used in any manner that disrupts other residents of the development and must comply with the noise bylaws of the City of Vancouver.

### **Parking and Storage**

- 38(1) An owner, tenant or occupant of a strata lot is only entitled to the use of a parking stall, storage room or a bicycle/storage locker located in the parking facility pursuant to a partial assignment of the parking stall and bicycle/storage lease (the "**Parking and Bicycle/Storage Lease**") between the strata corporation (by assignment from the owner developer) and the owner developer (by assignment from Bosa Properties (ROWE Parking) Inc.) as tenant. This section shall not restrict the use of any parking stalls, storage rooms or bicycle/storage lockers designated as limited common property, if any.
- (2) An owner, tenant, occupant visitor or guest must use parking stalls only for the parking of licensed and insured motor vehicles, trailers, motorcycles or bicycles, and not for the parking of any other type of vehicle or the storage of any other item, unless otherwise approved in writing by the strata corporation.

- (3) An owner, tenant or occupant shall not:
- (a) use any parking space, storage room or bicycle/storage locker in the building or on the common property or on any limited common property, except that the parking space which has been specifically assigned to his strata lot, a parking space, storage room or bicycle/storage locker leased by the owner or, when specifically agreed with another owner, the parking space, storage room or bicycle/storage locker assigned to the strata lot of that other owner;
  - (b) permit their visitors to use any parking space, storage room or bicycle/storage locker in the building or on the common property or on any limited common property, except such parking space, storage room or bicycle/storage locker specifically designated for visitor use by the strata corporation;
  - (c) carry out any oil changes, major repairs or adjustments to motor vehicles or other mechanical equipment on common property or on any limited common property, except in the case of emergency;
  - (d) rent or lease the parking space, storage room or bicycle/storage locker assigned by the strata corporation to his or her strata lot to, or otherwise permit that parking space, storage room or bicycle/storage locker to be regularly used by, anyone that is not a resident of the building;
  - (e) park any vehicle in a manner which will reduce the width of the garage roadway or ramp or any roadway on the common property or on any limited common property;
  - (f) use any part of the common property (including any parking stall, if any, assigned to the strata lot) for storage of personal items or property, without the written consent of the strata corporation. Notwithstanding the foregoing, an owner, tenant or occupant may store personal property within a storage room or a bicycle/storage locker which such person has a right to use pursuant to the Parking and Bicycle/Storage Lease, subject to any rules and regulations of the strata corporation; and
  - (g) wash any vehicle within the parking facility, except within specifically designated car-wash stalls.
- (4) An owner, tenant or occupant must promptly and at its own expense clean up any oil or other substance which spills or leaks onto the common property.
- (5) No parking is permitted except in a designated parking space, nor shall a vehicle park in a manner which will reduce the width of an access roadway.
- (6) No vehicles exceeding 4,000 kg gross vehicle weight shall be parked or brought onto the common property without the consent of the strata corporation, except when used in delivery to or removal from the premises.
- (7) Any vehicle which does not comply with this Bylaw may be removed at the owner's expense.
- (8) The cost of repairing any damage to a parking space, storage room or bicycle/storage locker due to the intentional conduct of an owner, tenant, occupant

or visitor will be the sole responsibility of the owner that has been granted the use of the applicable parking space, storage room or bicycle/storage locker.

### **Bicycle Storage**

- 39 No person may bring or keep a bicycle within the development other than in the bicycle storage room(s) and the designated bicycle/storage locker(s) and/or storage room(s) assigned to for the exclusive use of a particular strata lot pursuant to the Parking and Bicycle/Storage Lease. The strata corporation shall be responsible for administering the use of the bicycle storage room(s) and any bicycle racks located within the interior and exterior common property. Such administration may also include, without limitation, the issuance of keys or security passes and the licensing of the use of any unallocated bike racks, including charging fees to users if approved by resolution of the strata corporation.

### **Accessible Parking and Re-Allocation of Accessible Stalls**

- 40 Certain parking stalls (the “**Accessible Stalls**”) in the common property are designed and constructed to accommodate vehicles driven by disabled persons. Some or all of the Accessible Stalls will be allocated by way of partial assignment of the Parking and Bicycle/Storage Lease, and may be allocated to, and used by, owners who do not qualify for the use of disabled parking stalls. The strata corporation and every owner of a strata lot will be required to comply with the terms and provisions of the Parking and Bicycle/Storage Lease in connection with any request by an owner for an exchange of an Accessible Stall provided such request satisfies the requirements set out in section 4.09 of the Parking and Bicycle/Storage Lease.

### **Electric Vehicle Chargers**

- 41(1) An owner of a strata lot who wishes to install an electric vehicle charger for a parking stall assigned to such owner under the Parking and Bicycle/Storage Lease must apply to the strata corporation for approval and satisfy any requirements of the strata corporation before installing such charger. Without limiting the foregoing, the strata corporation may require the following requirements to be satisfied before approving the installation of an electric vehicle charger:
- (a) the electric vehicle charger must be compatible with the development’s electric vehicle charging network and must be Open Charge Point Protocol (OCPP) compliant, as determined by the operator (the “**EV Network Operator**”) of the development’s electric vehicle charging network;
  - (b) the electric vehicle charger must be capable of load-sharing with any existing electric vehicle chargers on the same circuit (being a 2:1 ratio), as determined by the EV Network Operator; and
  - (c) the electric vehicle charger must be registered with the EV Network Operator at the time it is installed.
- (2) The installation of any electric vehicle charger must be carried out by a qualified electrician approved in advance by the strata corporation.
- (3) The owner will be responsible for purchasing, installing, maintaining and repairing the electric vehicle charger at the owner’s sole cost and expense.



- (4) An owner, tenant or occupant of a strata lot will have the exclusive right to use an electric vehicle charger, if any, which is appurtenant to a parking stall assigned to such owner under the Parking and Bicycle/Storage Lease.
- (5) An owner, tenant or occupant of a strata lot will not, and will not permit any visitor of the owner, tenant or occupant to, use any electrical receptacle or electric vehicle charger in the parking facility except for (1) an electrical receptacle or electric vehicle charger, if any, which is appurtenant to a parking stall which has been assigned to such owner under the Parking and Bicycle/Storage Lease, or (2) an electrical receptacle or electric vehicle charger, if any, which is made available by the strata corporation for common use. Notwithstanding the foregoing, no electrical receptacles in the parking facility may be used unless such receptacle has been unlocked for use by the strata corporation (and the use thereof will be subject to an additional monthly fee payable by the owner to the strata corporation, at a rate of \$30.00 per month or such other rate as may be set by the strata corporation from time to time, and to any applicable rules and regulations of the strata corporation).
- (6) An owner may not use, or permit its tenants or occupants to use, an installed electric vehicle charger for a parking stall assigned to such owner under the Parking and Bicycle/Storage Lease until such owner has activated such electric vehicle charger with the strata corporation and the EV Network Operator, which activation may require such owner to create an individual account and/or enter into a user agreement with the EV Network Operator. The owner who has an installed and activated electric vehicle charger in a parking stall assigned to such owner under the Parking and Bicycle/Storage Lease is required to pay any and all charges applicable to such electric vehicle charger to the strata corporation or, if determined by the strata corporation, to the EV Network Operator. An owner may deactivate an installed electrical vehicle charger for a parking stall assigned to such owner under the Parking and Bicycle/Storage Lease in accordance with the procedures set by the strata corporation and the EV Network Operator from time to time.
- (7) Any visitor to the development who uses an electric vehicle charger provided by the strata corporation for common use is required to pay any and all charges applicable to such electric vehicle charger to the strata corporation or, if determined by the strata corporation, to the EV Network Operator.

### **Smoking and Vaping**

42(1) In this Bylaw:

- (a) **"marijuana"** includes cannabis;
  - (b) **"smoke"** or **"smoking"** includes inhaling, exhaling, burning or carrying of a lighted cigarette, cigar, pipe, hookah pipe or other lighted smoking equipment that burns tobacco, other weed substances (including, for clarity, marijuana) or any other combustible substance, except when the combusting or vaporizing material contains no tobacco or nicotine and the purpose of inhalation is solely olfactory, such as, for example, candles or smoke from incense; and
  - (c) **"vape"** or **"vaping"** includes inhaling, exhaling, vapourizing or carrying or using an activated e-cigarette.
- (2) An owner, tenant, occupant or visitor must not:

- (a) smoke or vape on the interior common property or limited common property, such as, but not limited to hallways, lobbies, storage rooms, bicycle storage rooms and parking facilities;
  - (b) smoke or vape on the exterior common property or limited common property, including balconies, decks, patios, yards, outdoor areas of the Development (including the Outdoor Seating Area), walkways, roadways or parking areas; and
  - (c) permit the smoke or odour from smoking or vaping to escape any strata lot such that it can be smelled by an owner, tenant or occupant of another strata lot.
- (3) Despite any legalization or decriminalization, marijuana production within a condominium development has the potential to cause disturbing odours, mould proliferation and/or insurability concerns. Therefore, growing marijuana plants, and/or processing or production, including sale or resale, of marijuana products is prohibited within the bounds of the strata plan, including, without limiting the foregoing, in any strata lot or on any common property or limited common property.
- (4) All persons, including, without limitation, owners, tenants and occupants of the strata lots and visitors of such persons, must comply with this Bylaw 42. Owners, tenants and occupants of the strata lots must ensure that this Bylaw is not violated by their visitors or anyone else they let into the development.
- (5) The strata corporation may make reasonable accommodation for one or more individuals that have an addiction to nicotine or marijuana that is a physical or mental disability or who require the use of marijuana for medical purposes in connection with a physical or mental disability. Whether or not reasonable accommodation is required under the *BC Human Rights Code* will be determined in the reasonable discretion of the strata corporation. In making the accommodation, the strata corporation will consider how to accommodate the disability without exposing others to second-hand smoke.

#### **Noise**

- 43 An owner, tenant or occupant must not use, or permit any visitor of the owner, tenant or occupant to use, a strata lot, limited common property or common property in a way or for any purpose that causes unreasonable or undue noise and will take all reasonable steps to satisfy noise complaints from neighbours.

#### **VRF Units: Maintenance, Repair, Replacement and Access**

- 44(1) Notwithstanding anything to the contrary contained in these Bylaws (including without limitation Bylaw 8):
- (a) the strata corporation will be responsible for the repair and maintenance of all variable refrigerant flow condensing units (each a “**VRF Unit**”) serving the strata lots in the development, and any costs and expenses associated therewith will be common expenses; and
  - (b) each owner will be responsible for the replacement of the particular VRF Unit serving such owner’s strata lot, as may be necessary from time to time, and any costs or expenses associated therewith will be the sole responsibility of the owner,

in each case, irrespective of whether or not the VRF Unit is located within a strata lot, on the limited common property appurtenant thereto or on the common property.

- (2) An owner, tenant or occupant of a designated strata lot which has a VRF Unit installed within such strata lot, or the limited common property appurtenant thereto, must provide the strata corporation and/or its agents and contractors with reasonable access to such strata lot, as and when required, for the purpose of carrying out periodic inspection, maintenance and repair of all or part of the components of each such VRF Unit. The strata lots which have a VRF Unit installed within such strata lot or the limited common property appurtenant thereto are as follows:

strata lots: 19, 20, 21, 23, 25, 26, 27, 28, 30, 32, 33, 34, 35, 37, 39, 40, 41, 42, 44, 46 and 47.

### **Maintenance of Limited Common Property Greenery and Rooftop Planters**

45 Notwithstanding Bylaw 8(3)(b)(vii):

- (a) owners, tenants and occupants will be responsible for routine tidying of, and removing of any plant debris which accumulates within, limited common property appurtenant to such owner, tenant or occupant's strata lot and located above ground-level (including without limitation rooftop areas, as described in Bylaw 45(b) below);
- (b) if any planters are installed upon or within the rooftop deck area of a strata lot in the development (each a "**Rooftop Planter**"), including, without limitation, any trees, bushes, flowers, shrubs, vegetation and/or other landscaping planted therein, if any, the owners, tenants and occupants of each such strata lot with a Rooftop Planter, whether the same was pre-installed by the owner developer or is subsequently installed, will be exclusively responsible to routinely tidy, maintain, repair the same and any greenery or vegetation therein, and to keep such Rooftop Planter(s) free of plant debris which accumulates therein; and
- (c) if a Rooftop Planter is pre-installed by the owner developer upon or within the rooftop deck area of a strata lot, the owner of the applicable strata lot must obtain the prior written approval of the strata corporation before removing such Rooftop Planter.";

12. adding the following Bylaws after Bylaw 45 as Division 9 - Types:

#### **"Division 9 - Types**

##### **Creation of Strata Lot "Types"**

- 46(1) All of the strata lots which are intended to be designed and constructed to have an in-suite hot water tank (each a "**HWT System**") for the supply of hot water to such strata lots (each, an "**HWT Strata Lot**") will be considered one "type" of strata lot for the purposes of allocating to the HWT Strata Lots certain operating expenses which relate to and benefit only this type of strata lot. If a contribution to the operating fund relates to and benefits only the HWT Strata Lots, such contribution is to be shared only by the owners of the HWT Strata Lots and each HWT Strata Lot's share of that contribution is to be calculated in accordance with the formula

which has as its numerator the unit entitlement of that HWT Strata Lot and as its denominator the total unit entitlement of all the HWT Strata Lots. For clarity, the HWT Strata Lots are all strata lots located in the following buildings:

**Building 1** (805 W. 49<sup>th</sup> Ave.), **Building 2** (795 W. 49<sup>th</sup> Ave.), **Building 3** (765 W. 49<sup>th</sup> Ave.), and **Building 4** (755 W. 49<sup>th</sup> Ave.).

- (2) All of the strata lots which are intended to be designed and constructed to have a central heat pump system (each a “**CHP System**”) for the supply of hot water to such strata lots (each, a “**CHP Strata Lot**”) will be considered one “type” of strata lot for the purposes of allocating to the CHP Strata Lots certain operating expenses which relate to and benefit only this type of strata lot. If a contribution to the operating fund relates to and benefits only the CHP Strata Lots, such contribution is to be shared only by the owners of the CHP Strata Lots and each CHP Strata Lot’s share of that contribution is to be calculated in accordance with the formula which has as its numerator the unit entitlement of that CHP Strata Lot and as its denominator the total unit entitlement of all the CHP Strata Lots. For clarity, the CHP Strata Lots are all strata lots located in the following buildings:

**Building 5** (815 W. 49<sup>th</sup> Ave.), **Building 6** (785 W. 49<sup>th</sup> Ave.), **Building 7** (775 W. 49<sup>th</sup> Ave.), and **Building 8** (745 W. 49<sup>th</sup> Ave.).

#### **Type Fees**

- 47 The contribution by any owner of a strata lot within a separate “type” to the expenses common to that “type” will be levied in accordance with this Division 9.

#### **Apportionment of Common Expenses**

- 48 Common expenses will be apportioned among the CHP Strata Lots, the HWT Strata Lots and to individual strata lots in the following manner:
- (a) common expenses which relate to and benefit only one “type” of strata lot will be allocated to the strata lot of that “type” and will be borne by each owner of a strata lot of that “type” in the proportion that the unit entitlement of the applicable strata lot bears to the aggregate unit entitlement of all strata lots of that “type”; and
  - (b) common expenses which do not relate to and do not benefit only one “type” of strata lot will be for the account of the strata corporation and will be allocated to all strata lots and will be borne by the owners in proportion to the unit entitlement of their respective strata lots or as otherwise set out in the current budget of the strata corporation.

#### **Responsibility for Carrying out Hot Water System Works and Allocation between “types” of Strata Lots**

- 49 Without limiting the generality of Bylaw 48, the responsibility for, and the common expenses associated with, the maintenance, repair and replacement of all or part of a Hot Water System Type, including any associated equipment and components thereof, as applicable (such repair, maintenance and replacement work is, collectively, referred to herein as the “**Hot Water System Works**”), will be allocated among the owners of the separate “types” as follows:

- (a) where such components of the Hot Water System Works are situated within the common property or limited common property, such Hot Water System Works will be the responsibility of the strata corporation and all associated charges will be payable by the strata corporation and collected in the monthly assessments, from either all of the owners of the HWT Strata Lots, or all of the owners of the CHP Strata Lots, or all owners of the strata lots in the Development, as the case may be; and/or
- (b) where such components of the Hot Water System Works are situated within a strata lot, such Hot Water System Works will be the responsibility of the impacted strata lot owner and all associated charges will be payable directly by such strata lot owner.”; and

13. adding the following Bylaws after Bylaw 49 as Division 10 – Security and Surveillance:

**“Division 10 – Security and Surveillance**

**Video Surveillance**

- 50(1) The common property of the strata corporation may, from time to time or at all times, be subject to 24-hour audio and video surveillance for the purpose of recording the activities of owners, tenants, occupants, guests, and the general public within common property.
- (2) Audio and/or video surveillance equipment within the common property of the strata corporation (hereinafter referred to as “**Cameras**”) must not be positioned in such a way that they monitor or record:
  - (a) activities outside of the bounds of the strata plan; or
  - (b) activities in areas where owners, tenants, visitors and employees have a reasonable expectation of privacy such as change rooms and washrooms, if any, or within any strata lot.
- (3) Cameras may, without limitation, be located at the following positions:
  - (a) any designated storage rooms and/or bicycle/storage lockers;
  - (b) where any enterphones are located; and
  - (c) within any of the Amenities forming part of the common property of the development;
- (4) Notices will be posted on the common property advising the public of ongoing audio/video recording.
- (5) The audio/video surveillance system may operate 24 hours per day, seven days per week and will be used to record all activities in the common areas of the strata corporation for the purpose of obtaining usable evidence of illegal acts and/or infractions of the bylaws of the strata corporation and the cause of any damage to property, or other loss or damages, including verification of identity of persons responsible and potential witnesses.
- (6) The information and recordings collected may be used as evidence of bylaw infractions, evidence of criminal acts, or may be used as evidence to determine

responsibility for injury, damage to property, or other facts at issue in court, arbitration or any other hearing or dispute resolution proceedings.

- (7) The audio/video surveillance recordings system as outfitted from time to time will include a number of cameras and a central recording system which will be kept in a secure locked location and will be password protected for access only by authorized representatives of the strata corporation.
- (8) Recorded data must be securely destroyed after the number of days required by law, unless:
  - (a) a copy of the recordings was provided to a third party, in which case it must be securely retained indefinitely;
  - (b) a request is made by a council member that a specific recording be preserved for consideration by the strata council at the next council meeting, in which case the recording may be saved for an additional period as determined by the strata corporation or as required by law; or
  - (c) the strata council decides to preserve recordings from a specific incident or series of incidents and that decision is recorded in the minutes. Such a decision must be recorded in the minutes, and must state the period of time for which the recordings will be preserved.
- (9) No owners, third parties or other person will be entitled to view or receive a copy of recordings, except as contemplated by the bylaws or required by law.
- (10) Notwithstanding anything contained in this Bylaw 50, in the event the owner developer does not enter into an agreement with an exclusive provider of telephone/cable/internet in respect of the common property, the Cameras may not provide services for the screening of visitors to the development.

### **Key Fobs**

- 51(1) Access to the common areas of the strata plan is controlled by use of key fobs (each, a “**Key Fob**” and collectively, “**Key Fobs**”), which may include the ability to record the time and area accessed by each Key Fob bearer.
- (2) The data recorded by the key fob system may be used alone or in conjunction with audio or video recordings as evidence of bylaw infractions, evidence of criminal acts, or may be used as evidence to determine responsibility for injury, damage to property, or other facts at issue in court, arbitration or any other hearing or dispute resolution proceedings.
- (3) The recordings will be stored by the digital recording device and may be saved indefinitely, transferred to permanent storage media, or overwritten as new data is stored on the device, all in accordance with the purposes of this Bylaw 51.
- (4) Recorded data must be securely destroyed after the number of days required by law, unless:
  - (a) a copy of the recording was provided to a third party, in which case it must be securely retained indefinitely; or

- (b) the strata council decides to preserve data from a specific incident or series of incidents and that decision is recorded in the minutes. Such a decision must record the period of time for which the data will be preserved.
- (5) No owners, third parties or other persons will be entitled to view or receive a copy of access data, except as contemplated by the bylaws or required by law.

**Use of Video Surveillance or Key Fob Records**

- 52(1) The audio/video surveillance recordings and/or Key Fob usage records will be used only for the purposes of law enforcement and/or for the enforcement of those strata corporation bylaws and rules which relate to the safety and security of the development and its owners, tenants and occupants.
- (2) The personal information of owners, tenants and occupants will only be reviewed or disclosed as follows:
  - (a) law enforcement in accordance with Bylaw 52(1);
  - (b) the property manager of the strata corporation and strata council members in accordance with Bylaw 52(1); or
  - (c) in the event of an incident in which they are involved or affected, an owner, tenant or occupant may request a copy of the applicable video/audio surveillance recording or Key Fob usage records and the personal information of the requesting owner, tenant or occupant may be reviewed by or disclosed to such requesting owner, tenant or occupant.
- (3) In installing and/or maintaining the systems described in Bylaws 50 and 51, the strata corporation makes no representations or guarantees that any of the systems will be fully operational at all times. The strata corporation is not responsible or liable to any owner tenant, occupant or visitor in any capacity (including a failure to maintain, repair, replace, locate or monitor any of the systems, whether arising from negligence or otherwise) for personal security or personal property in any area monitored by any of the systems.”.

**EXHIBIT F**  
**PROPOSED FORM OF PARKING AND BICYCLE/STORAGE LEASE**



# ROWE

## PARKING AND BICYCLE/STORAGE LEASE

THIS LEASE made as of the \_\_\_\_ day of \_\_\_\_\_, 202\_\_.

### **BETWEEN:**

**BOSA PROPERTIES (WEST 49TH AVE - B) INC.**, a body corporate duly incorporated under the laws of the Province of British Columbia, having an office at 1100 – 838 West Hastings Street Vancouver, BC V6C 0A6

(“**Owner**”)

### **AND:**

**BOSA PROPERTIES (ROWE PARKING) INC.**, a body corporate duly incorporated under the laws of the Province of British Columbia, having an office at 1100 – 838 West Hastings Street Vancouver, BC V6C 0A6

(“**Tenant**”)

### **WITNESSES THAT WHEREAS:**

- A. Owner is the beneficial owner of certain lands and premises located in the City of Vancouver, British Columbia and currently legally described as:
- Parcel Identifier: 031-432-000  
Lot A  
Block 1008 District Lot 526  
Group 1  
New Westminster District  
Plan EPP110450
- (the “**Lands**”);
- B. Bosa Properties (West 49th Ave) Inc. holds legal title to the Lands as the nominee, agent and bare trustee for and on behalf of Owner;
- C. Owner wishes to lease to Tenant those portions (the “**Leased Premises**”) of the underground parking facility (the “**Parking Facility**”) to be located on the Lands as shown outlined in heavy black line on the sketch plan (the “**Plan**”) attached hereto as Schedule A, all on the terms and conditions set out in this Lease;
- D. Upon the completion of development of the Lands, Owner proposes to subdivide the Lands by registration of a strata plan (the “**Strata Plan**”) pursuant to the *Strata Property Act* (British Columbia) in the New Westminster Land Title Office (the “**Land Title Office**”) in respect of the Lands to create the residential strata development on the Lands to be known as “ROWE” (the “**Development**”);

- G. The strata lots (the “**Strata Lots**”) in the Development will be created by the deposit of the Strata Plan for registration in the Land Title Office;
- H. Tenant will have the right to grant partial assignments of this Lease pertaining to all of the parking stalls (collectively, the “**Stalls**” and each a “**Stall**”), all of the private residential storage rooms (collectively, the “**Storage Rooms**” and each a “**Storage Room**”) and all of the bicycle/storage lockers (collectively, the “**Bicycle/Storage Lockers**” and each a “**Bicycle/Storage Locker**”) located within the Leased Premises and the Common Storage Room (as defined in Section 5.01) located within the Leased Premises;
- I. The Strata Plan will designate the Leased Premises (including the Stalls, the Storage Rooms, the Bicycle/Storage Lockers and the Common Storage Room) as common property of the strata corporation (the “**Strata Corporation**”) formed upon the deposit for registration of the Strata Plan in the Land Title Office; and
- J. The parties to this Lease agree that title to the common property of the Strata Corporation will be encumbered by this Lease.

**NOW THEREFORE** in consideration of the premises and the sum of \$10.00 of lawful money of Canada now paid by Tenant to Owner, the receipt and sufficiency of which is hereby acknowledged by Owner, and in consideration of the mutual promises and agreements set forth in this Lease, the parties agree each with the other as follows:

## **ARTICLE 1. GRANT AND TERM**

### 1.01 Grant.

Owner hereby leases and demises the Leased Premises to Tenant for the Term (as defined in section 1.02) on the terms and conditions set out in this Lease. Tenant may only use the Stalls for the purpose of parking and storing motor vehicles.

### 1.02 Term.

The term (the “**Term**”) of this Lease will commence on the date first written above (the “**Commencement Date**”) and terminate on the earlier of:

- (a) the 200th anniversary of the Commencement Date; and
- (b) the date the Strata Corporation is dissolved.

### 1.03 Rent.

The parties acknowledge that the sum of \$10.00 now paid by Tenant to Owner will be the only payment required to be paid to Owner for the use and enjoyment of the Leased Premises by Tenant, and that no further payment to Owner is required for any partial assignment of rights under this Lease to the Strata Corporation or to any other permitted assignee hereunder.

### 1.04 Licence.

Owner agrees that Tenant may at all times, in common with Owner and all other persons now or hereafter having the express or implied permission of Owner or having a similar right, enter upon and pass over any part of the Lands designated as drive aisles, driveways, ramps, roadways, walkways, stairways and elevators for the purpose of obtaining access to or egress from the Leased Premises or a particular Stall or Storage Room or Bicycle/Storage Locker or the Common Storage Room, provided that the operation of vehicles be restricted to drive aisles, driveways, ramps and roadways and access by foot be restricted to

walkways, stairways, corridors and elevators. Owner will at all times provide Tenant, in its capacity as the tenant of the Leased Premises, with means of access to any security devices as necessary to enable Tenant and subsequent assignees to use and enjoy the Leased Premises.

## **ARTICLE 2. SUBDIVISION BY STRATA PLAN**

### **2.01 Strata Plan.**

This Lease and the covenants and obligations of Owner under this Lease run with and bind the Lands, and, upon the subdivision of the Remainder Lands by deposit of the Strata Plan in the Land Title Office, such covenants and obligations will:

- (a) continue to run with and bind each subdivided parcel or part thereof which contains the Leased Premises; and
- (b) be automatically assumed by the Strata Corporation as the representative of the owners of the Strata Lots,

at which time Owner will be automatically and absolutely released from any obligations or liabilities hereunder. In connection with the foregoing, Owner may elect to cause the Strata Corporation to enter into an agreement in a form reasonably required by Owner pursuant to which Owner will assign to the Strata Corporation all of Owner's right, title and benefit under this Lease, and the Strata Corporation, as the representative of the owners of the Strata Lots, will assume all of the covenants and obligations of Owner under this Lease and which will provide that, upon execution thereof, Owner will be absolutely released from any obligations or liabilities hereunder and will no longer be entitled to the benefit of any rights as landlord hereunder.

### **2.02 Common Property.**

This Lease is intended to burden only that portion of the Lands which will become the common property of the Strata Corporation upon the deposit for registration of the Strata Plan in the Land Title Office and not at any time to burden the title to any individual Strata Lot. Both parties to this Lease agree that title to the common property of the Strata Corporation will be subject to and encumbered by this Lease.

## **ARTICLE 3. MAINTENANCE AND ENCUMBRANCES**

### **3.01 Management.**

Owner confirms that until the deposit for registration of the Strata Plan, subject to the terms of this Lease, Owner will be solely responsible for the control, management and administration of the Leased Premises, but thereafter, pursuant to section 2.01 of this Lease, the Strata Corporation, subject to the terms of this Lease, will assume full responsibility for the control, management and administration of the Leased Premises, as common property in accordance with the provisions of the *Strata Property Act* (British Columbia) and may pass bylaws or make rules and regulations with respect to the Leased Premises as long as Tenant is given notice of such bylaws, rules or regulations and such bylaws, rules or regulations:

- (a) are of general application to all Stalls, Storage Rooms and Bicycle/Storage Lockers in the Leased Premises and all users of such Stalls, Storage Rooms and Bicycle/Storage Lockers;
- (b) are fairly and uniformly enforced with respect to all Stalls, Storage Rooms and Bicycle/Storage Lockers (other than any Stall designated for handicapped use, if any) and all users of such Stalls, Storage Rooms and Bicycle/Storage Lockers;
- (c) do not interfere with Tenant's or any subsequent assignee's right of continuous uninterrupted access to the Stalls, Storage Rooms and Bicycle/Storage Lockers during the

Term, including the right of Tenant or any subsequent assignee to store a vehicle, recreational vehicle, trailer, boat trailer or boat within any Stall leased by Tenant or assigned to the assignee hereunder, provided that such vehicle, recreational vehicle, trailer, boat trailer or boat fits within such Stall without creating a danger or hazard to other users of the Parking Facility and complies with all applicable bylaws, and provided that Tenant or assignee, as the case may be, has obtained adequate insurance coverage in respect thereof and provided that the Strata Corporation may remove or cause to be removed from any Stall any vehicle, recreational vehicle, trailer, boat trailer or boat that is deemed by the Strata Corporation to create a danger or a hazard to other users of the underground parking facility or is not adequately insured; and

- (d) do not materially interfere with the rights of Tenant or any subsequent assignee under this Lease.

### 3.02 Alterations and Maintenance.

Tenant, its successors and assigns, are not entitled to alter, or to perform any repairs of any sort whatsoever to, the Leased Premises or to any Stall, Storage Room or Bicycle/Storage Locker. Any such alterations or repairs are the responsibility of Owner, prior to the registration of the Strata Plan, and thereafter the sole responsibility of the Strata Corporation. Owner, prior to the registration of the Strata Plan, and thereafter the Strata Corporation, will be responsible for maintaining and repairing the Leased Premises, including the Stalls, Storage Rooms and Bicycle/Storage Lockers, in the same manner and to the same standard as it maintains and repairs all of the common property within the Development.

### 3.03 Subordination.

Tenant agrees to subordinate its interest pursuant to this Lease to any financial encumbrance registered by Owner against the Lands provided the holder of the encumbrance agrees to recognize and not foreclose Tenant's interest hereunder as long as Tenant is not in default hereunder.

### 3.04 No Right to Encumber.

Tenant, its successors and assigns, are not entitled to mortgage, charge, pledge or otherwise grant their interest in any Stall, Storage Room or Bicycle/Storage Locker as security to any person.

## **ARTICLE 4. ASSIGNMENT**

### 4.01 Partial Assignments.

Tenant may partially assign this Lease and its rights under this Lease with respect to a particular Stall, Storage Room or Bicycle/Storage Locker to an owner or transferee of any Strata Lot or to the Strata Corporation, and, subject to Article 5, Article 6 and Article 7 of this Lease, Tenant will not assign this Lease or grant any other licence or right to use any part of the Leased Premises to any other person. Any such assignment will be for such consideration as Tenant may in its sole discretion determine, which consideration may be retained by Tenant for its own benefit. Any partial assignment under this Article 4 by Tenant, or by any subsequent assignee, of this Lease and its rights under this Lease pertaining to a particular Stall, Storage Room or Bicycle/Storage Locker:

- (a) will be absolute, and, subject to the bylaws, rules and regulations of the Strata Corporation to the extent permitted by section 3.01, the assignee and its guests, lessees, successors and permitted assigns will be entitled to the use and enjoyment of the Stall, Storage Room or Bicycle/Storage Locker so assigned for the balance of the Term;
- (b) will be an assignment of rights to which such assignee will only be entitled for so long as such assignee owns a Strata Lot, unless the assignment is to the Strata Corporation or back

to Tenant;

- (c) may only be assigned to an owner or transferee of a Strata Lot or to the Strata Corporation or back to Tenant in accordance with the terms of this Lease; and
- (d) will not be effective until written notice of such assignment (together with a copy of such assignment, if available) is delivered by the assignee to the Strata Corporation, subject to section 4.02 of this Lease.

#### 4.02 Automatic Assignment by Members.

If a member (the "**Vendor**") of the Strata Corporation who is also a holder of an interest in a Stall, Storage Room or Bicycle/Storage Locker hereunder transfers all of his or her interest in a Strata Lot (the "**Transferred Strata Lot**") to which such Stall, Storage Room or Bicycle/Storage Locker is at such time appurtenant as shown on the register maintained under section 4.07 without concurrently executing an assignment of such Stall, Storage Room or Bicycle/Storage Locker to another owner or transferee of a Strata Lot, then the interest of the Vendor in such Stall, Storage Room or Bicycle/Storage Locker will automatically be assigned to and assumed by the transferee of the Transferred Strata Lot without execution of a partial assignment of this Lease with respect to such Stall, Storage Room or Bicycle/Storage Locker or delivery of notice of such partial assignment to the Strata Corporation.

#### 4.03 Exchanges and Transfers.

- (a) The holder of an interest (in this subsection 4.03(a), the "**First Owner**") in a Stall, Storage Room and/or Bicycle/Storage Locker (the "**First Stall/Room/Locker**") may exchange his, her or its interest in the First Stall/Room/Locker with the holder of an interest (in this subsection 4.03(a), the "**Second Owner**") in a different Stall, Storage Room and/or Bicycle/Storage Locker (the "**Second Stall/Room/Locker**") for such consideration as the First Owner and the Second Owner may agree. Such an exchange will be accomplished by the First Owner partially assigning this Lease to the Second Owner in respect of the First Stall/Room/Locker, and the Second Owner partially assigning this Lease to the First Owner in respect of the Second Stall/Room/Locker. The First Owner and the Second Owner will each execute a partial assignment of this Lease substantially in the form attached hereto as Schedule B. The exchange will be on the terms set out in subsections 4.01(a) to (d) and will not be effective until written notice of each assignment (together with a copy of each assignment) is delivered to the Strata Corporation, with a copy to the Tenant. For greater certainty, section 4.02 will not apply to exchanges under this subsection 4.03(a).
- (b) The holder of an interest (in this subsection 4.03(b), the "**First Owner**") in a Stall, Storage Room and/or Bicycle/Storage Locker may transfer his, her or its interest in such Stall, Storage Room and/or Bicycle/Storage Locker to any other owner or transferee of a Strata Lot (in this subsection 4.03(b), the "**Second Owner**") for such consideration as the First Owner may in his or her or its discretion determine. Such a transfer will be accomplished by the First Owner partially assigning this Lease to the Second Owner and, in connection therewith, the First Owner will execute a partial assignment substantially in the form attached hereto as Schedule B. The transfer will be on the terms set out in subsections 4.01(a) to (d) and will not be effective until written notice of the assignment (together with a copy of the assignment) is delivered to the Strata Corporation, with a copy to the Tenant. For greater certainty, section 4.02 will not apply to transfers under this subsection 4.03(b).

#### 4.04 Consents.

The consent of the Strata Corporation will not be required for any assignment of this Lease under this Article 4. The Strata Corporation will not interfere with or attempt to interrupt or terminate the rights of an assignee under any such assignment except as expressly agreed by such assignee.

#### 4.05 Form of Assignment.

Subject to section 4.02, all partial assignments of this Lease under this Article 4 will be substantially in the form attached hereto as Schedule B.

#### 4.06 Release of Assignors.

Upon the partial assignment (including an automatic assignment pursuant to section 4.02) of this Lease under this Article 4, Tenant and any subsequent assignor of this Lease will be automatically and absolutely released from any obligations or liabilities under this Lease which arise after the time of the assignment.

#### 4.07 Register of Partial Assignments.

Owner, and after the registration of the Strata Plan, the Strata Corporation, will maintain a register of all Stalls, Storage Rooms and Bicycle/Storage Lockers in respect of which this Lease is partially assigned to owners of Strata Lots, and will record on such register each partial assignment of this Lease under this Article 4, indicating:

- (a) the number of the Stall, Storage Room or Bicycle/Storage Locker assigned;
- (b) the date of assignment;
- (c) the name and address of the assignee; and
- (d) the number of the Strata Lot owned by the assignee to which such Stall, Storage Room or Bicycle/Storage Locker is at the time appurtenant, unless the assignee is the Strata Corporation or Tenant in which event the Stall, Storage Room or Bicycle/Storage Locker need not be appurtenant to a Strata Lot.

Upon request by any owner or prospective transferee of a Strata Lot, the Strata Corporation will provide a certificate, within seven (7) days of receipt of such request, certifying the name and address of the person to whom a particular Stall, Storage Room or Bicycle/Storage Locker is assigned and the number of the Strata Lot to which such Stall, Storage Room or Bicycle/Storage Locker is at the time appurtenant, if any. The Strata Corporation may require a fee of not more than \$10.00, or a greater amount reasonably prescribed by the bylaws of the Strata Corporation, from the person requesting such certificate. Upon the Strata Corporation becoming aware of a partial assignment pertaining to a particular Stall, Storage Room or Bicycle/Storage Locker under section 4.01 or 4.02, the Strata Corporation will amend the register accordingly.

#### 4.08 Assignment to Strata Corporation

For greater certainty, a partial assignment of this Lease with respect to a particular Stall, Storage Room, Bicycle/Storage Locker or Common Storage Room by the Tenant to the Strata Corporation will not have any effect whatsoever on the rights of the parties to this Lease, or the validity or enforceability of this Lease, with respect to any other Stall, Storage Room, Bicycle/Storage Locker or Common Storage Room.

#### 4.09 Assignment of Accessible Stalls

In this section 4.09, (i) "**Qualified Owner**" means an owner of a Strata Lot where the owner or another occupant of the owner's Strata Lot resides in such Strata Lot and holds a valid permanent parking permit for disabled persons issued by a program recognized in the Province of British Columbia such as the Social Planning and Research Council of British Columbia (SPARC BC); and (ii) "**Non-Qualified Owner**" means an owner of a Strata Lot who is not a Qualified Owner.

Certain of the Stalls (the “**Accessible Stalls**”) may be designed and constructed to accommodate vehicles driven by disabled persons. If a Qualified Owner holds an interest under this Lease in a Stall that is not an Accessible Stall (a “**Non-Accessible Stall**”), then, provided the Qualified Owner does not hold an interest under this Lease in another Stall that is an Accessible Stall, the Qualified Owner may make a written request that the Strata Corporation exchange the Qualified Owner’s Non-Accessible Stall for an Accessible Stall. Upon receipt by the Strata Corporation of a written request for such an exchange from a Qualified Owner, the Strata Corporation will require that a Non-Qualified Owner who holds an interest under this Lease in an Accessible Stall (if any and to be selected by the Strata Corporation by random draw, or such other means as the Strata Corporation may determine, if there is more than one such Non-Qualified Owner) exchange his or her interest in the Accessible Stall with the Qualified Owner for his or her interest in the Non-Accessible Stall for no consideration (provided that if, immediately prior to such exchange, the Qualified Owner has an interest in more than one Non-Accessible Stall, then the Non-Qualified Owner will be entitled to select which of the Qualified Owner’s Non-Accessible Stalls it wishes to receive in exchange for its interest in the Accessible Stall). Such an exchange will be accomplished by the Non-Qualified Owner partially assigning his or her interest under this Lease in the Accessible Stall to the Qualified Owner, and the Qualified Owner partially assigning his or her interest under this Lease in the Non-Accessible Stall to the Non-Qualified Owner. The Non-Qualified Owner and the Qualified Owner will each execute a partial assignment of this Lease in favour of the other substantially in the form attached hereto as Schedule B, and the Strata Corporation is hereby granted a power of attorney to execute such partial assignment on behalf of the Qualified Owner and the Non-Qualified Owner to effect such transfer. Any exchange pursuant to this section 4.09 will be on the terms set out in section 4.01.

## **ARTICLE 5. ASSIGNMENT OF COMMON STORAGE ROOM**

### 5.01 Partial Assignments.

Notwithstanding anything else contained in this Lease, Tenant may retain its rights under this Lease with respect to the storage room identified on the Strata Plan as “Developer’s Storage Room” (the “**Common Storage Room**”), or may partially assign this Lease and its rights under this Lease with respect to the Common Storage Room to the Strata Corporation. All partial assignments of this Lease under this Article 5 will be substantially in the form attached hereto as Schedule C. For greater certainty, until such time as Tenant partially assigns to the Strata Corporation its rights under this Lease with respect to the Common Storage Room, Tenant may use the Common Storage Room for such purposes as Tenant sees fit (including, without limitation, permitting the developer of the Development to use the Common Storage Room for such purposes as the developer sees fit).

## **ARTICLE 6. CERTAIN TYPES OF STALLS**

### 6.01 EV Chargers and EV Receptacles.

Owner agrees that Tenant will at all times during the Term have the exclusive use of each electrical vehicle charging station (each, an “**EV Charger**”), if any, and each electrical receptacle outlet (each, an “**EV Receptacle**”), if any, which is appurtenant to each particular Stall. Upon any partial assignment of this Lease by Tenant, or by any subsequent assignee, with respect to a particular Stall to an assignee as contemplated herein from time to time, such assignee will be entitled to the exclusive use of the EV Charger, if any, and EV Receptacle, if any, which is appurtenant to such Stall, subject to the Strata Corporation’s bylaws.

For clarity, an EV Charger or an EV Receptacle is deemed to be appurtenant to a particular Stall for the purposes of this Lease if it is (i) within such Stall or immediately adjacent thereto, (ii) labelled on the Plan as being appurtenant to such Stall or (iii) otherwise designated by the developer of the Development as being for the exclusive use of such Stall.

6.02 Accessible Parking.

If any of the Stalls are Accessible Stalls, then Tenant may (but is not required to) partially assign this Lease and its rights under this Lease in respect of any or all of the Accessible Stalls to the Strata Corporation, and, thereafter, the Strata Corporation will be responsible for facilitating the distribution and use of any such Accessible Stalls by owners and occupants of the Strata Lots.

**ARTICLE 7. ASSIGNMENT TO OWNER**

7.01 Assignment to Owner.

Following the deposit of the Strata Plan in the Land Title Office and the assumption of Owner's interest in this Lease by the Strata Corporation, Tenant may assign all, but not less than all, of its rights under this Lease to Bosa Properties (West 49th Ave - B) Inc, as tenant, without the consent of the Strata Corporation, provided that such assignee assumes, in writing, all of the covenants and obligation of Tenant under this Lease and, upon execution thereof, Tenant will be absolutely released from any obligations or liabilities hereunder and no longer entitled to the benefit of any rights hereunder and this Lease will continue in full force and effect and such assignee will be entitled to enjoy and exercise all of the rights of Tenant hereunder.

**ARTICLE 8. MISCELLANEOUS**

8.01 Amendment.

Notwithstanding anything set out herein, the parties may amend and/or restate this Lease from time to time prior to the first conveyance of a Strata Lot to a purchaser thereof, including, without limitation, to revise the Plan to reflect any changes to the Leased Premises.

8.02 Definitions.

Any term defined in the recitals to this Lease will have the same meaning throughout this Lease unless otherwise redefined.

8.03 Enurement.

This Lease will enure to the benefit of and be binding upon each of the parties hereto and their respective successors and permitted assigns.

8.04 Registration.

Tenant and any subsequent assignee will not be entitled to register this Lease.

8.05 Severability.

If any provision or a portion of a provision of this Lease is found to be illegal or unenforceable, then such provision or portion will be severed from this Lease and this Lease will be deemed to be so amended, and this Lease will continue in full force and effect subject only to such amendment.

8.06 Counterparts.

This Lease may be executed in any number of counterparts, each of which will be deemed to be an original and all of which, taken together, will be deemed to constitute one and the same instrument.



8.07 Delivery by Electronic Transmission.

Delivery of an executed copy of this Lease by any party by electronic transmission will be as effective as personal delivery of an originally executed copy of this Lease by such party.

*[Remainder of the page intentionally left blank. Signature page follows]*

**IN WITNESS WHEREOF** the parties hereto have executed this Lease by their respective duly authorized signatories effective as of the date first written above.

**BOSA PROPERTIES (WEST 49TH AVE-B) INC.**

By: \_\_\_\_\_  
Authorized Signatory

**BOSA PROPERTIES (ROWE PARKING) INC.**

By: \_\_\_\_\_  
Authorized Signatory

## **SCHEDULE A**

### **SKETCH PLAN FOR LEASED PREMISES**

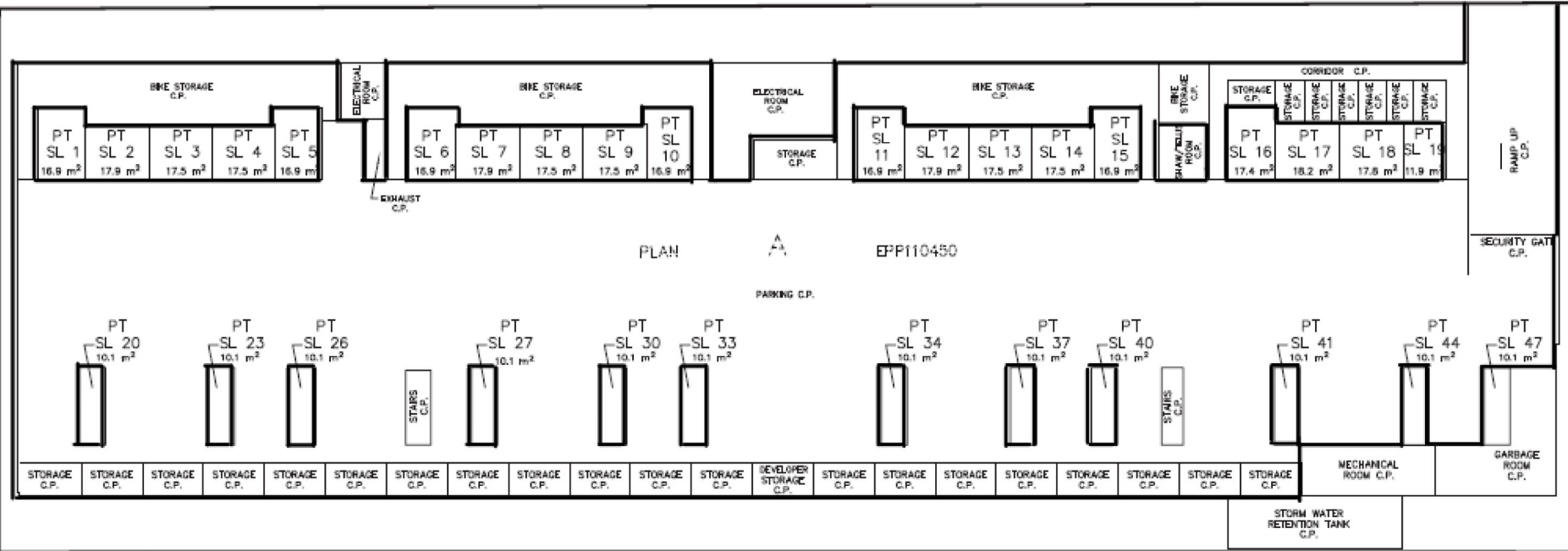
The attached sketch plan has been prepared based on architectural drawings and a preliminary strata plan in respect of the Lands or a portion thereof and generally identifies the areas within which the Stalls, Storage Rooms, Bicycle/Storage Lockers and Common Storage Room will be located. Tenant will, and is hereby authorized to, replace the attached sketch plan with a sketch plan or explanatory plan showing the actual location of the Stalls, Storage Rooms, Bicycle/Storage Lockers and Common Storage Room upon completion of construction and delineation of the same.



THE INTENDED PLOT SIZE OF THIS PLAN IS 560mm IN WIDTH BY 432mm IN HEIGHT (C-SIZE) WHEN PLOTTED AT A SCALE OF 1:200



LANE



WEST 49th AVENUE

© COPYRIGHT  
MATSON PECK & TOPLISS  
SURVEYORS & ENGINEERS  
2320 - 11120 HORSESHOE WAY  
RICHMOND, B.C. V7A 5H7  
PH: 604.270.9331 FAX: 604.270.4137  
CADFILE:18594-5-PROPOSED STRATA-2.DWG

SEPTEMBER 24, 2021

SCHEDULE B

# ROWE

**PARKING STALL / STORAGE ROOM / BICYCLE STORAGE LOCKER ASSIGNMENT**

**BETWEEN:** \_\_\_\_\_ (the "Assignor")

**AND:** \_\_\_\_\_ (the "Assignee")

**RE:** Parking Stall no(s). \_\_\_\_\_ (the "Stall(s)") and/or  
Storage Room(s). \_\_\_\_\_ (the "Storage Room(s)") and/or  
Bicycle/Storage Locker no(s). \_\_\_\_\_ (the "Bicycle/Storage Locker(s)")

As shown on the plan attached to the Parking and Bicycle/Storage Lease dated ♦, 20♦ between Bosa Properties (West 49th Ave – B) Inc. (the "Owner"), as landlord, and Bosa Properties (Rowe Parking) Inc., as tenant, as assigned by the Owner to The Owners, Strata Plan EPS♦, as landlord, by an Assignment and Assumption of Lease made ♦, 20♦, and as amended by an Amendment to Parking and Bicycle/Storage Lease dated as of ♦, 20♦ and as partially assigned from time to time (collectively, the "Lease")

Strata Lot No. \_\_\_\_\_ (Unit No. \_\_\_\_\_)

In consideration of the covenants and agreements set forth in this Assignment, the parties agree with each other as follows:

1. Assignment.

The Assignor hereby assigns to the Assignee all of the Assignor's right, title and interest in the Lease pertaining to the exclusive right to use the Stall(s), Storage Room(s) and Bicycle/Storage Locker(s) (including, without limitation, the right of access set out in section 1.04 of the Lease and, if applicable, the rights set out in section 6.01 of the Lease) for the balance of the Term (as defined in the Lease). Subject to section 4.02 of the Lease, this Assignment will not be effective until the Assignee has given a copy of this Assignment to the Strata Corporation (as defined in the Lease).

2. Compliance.

The Assignee agrees to use and deal with the Stall(s), Storage Room(s) and Bicycle/Storage Locker(s) in accordance with the terms of the Lease and, subject to the terms of the Lease, in accordance with the bylaws, rules and regulations of the Strata Corporation.

3. Sale or Disposition.

The Assignee may only assign its rights under this Assignment and may only allow anyone else to use the Stall(s), Storage Room(s) and Bicycle/Storage Locker(s) in the circumstances permitted by the Lease.

4. Acknowledgement.

The Assignee acknowledges having received a copy of the Lease and agrees to be fully bound by its terms.

5. Enurement.

This Assignment will enure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.

6. Execution and Delivery.

This Assignment may be executed by the parties in counterparts and transmitted by fax or electronic mail (e-mail) and, if so executed and transmitted, this Assignment will be, for all purposes, as effective as if the parties had executed and delivered and original Assignment.

The parties have executed this Assignment effective as of the \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
Assignor

\_\_\_\_\_  
Assignee

SCHEDULE C

# ROWE

COMMON STORAGE ROOM ASSIGNMENT

**BETWEEN:** \_\_\_\_\_ (the "Assignor")

**AND:** **THE OWNERS, STRATA PLAN EPS** (the "Strata Corporation")  
\_\_\_\_\_

**RE:** Assignment of Common Storage Room (as defined in the Parking and Bicycle/Storage Lease dated ♦, 20♦ between Bosa Properties (West 49th Ave - B) (the "Owner"), as landlord, and Bosa Properties (Rowe Parking) Inc., as tenant, as assigned by the Owner to the Strata Corporation, as landlord, by an Assignment and Assumption of Lease made ♦, 20♦, and as amended by an Amendment to Parking and Bicycle/Storage Lease dated as of ♦, 20♦ and as partially assigned from time to time (collectively, the "Lease")

In consideration of the covenants and agreements set forth in this Assignment, the parties agree with each other as follows:

1. Assignment by Tenant.

The Tenant hereby assigns to the Strata Corporation all of the Tenant's right, title and interest in the Lease pertaining to the exclusive right to use the Common Storage Room and including the right of access set out in section 1.04 of the Lease for the balance of the Term (as defined in the Lease).

2. Compliance.

The Strata Corporation agrees to use and deal with the Common Storage Room in accordance with the terms of the Lease.

3. Assignment by Strata Corporation.

The Strata Corporation may only assign its rights under this Assignment back to the Tenant.

4. Acknowledgement.

The Strata Corporation acknowledges having received a copy of the Lease and agrees to be fully bound by its terms.

5. Enurement.

This Assignment will enure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.

6. Execution and Delivery.

This Assignment may be executed by the parties in counterparts and transmitted by fax or electronic mail (e-mail) and, if so executed and transmitted, this Assignment will be, for all purposes, as effective as if the parties had executed and delivered and original Assignment.

The parties have executed this Assignment effective as of the \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

◆

By: \_\_\_\_\_  
Authorized Signatory

**THE OWNERS, STRATA PLAN EPS◆**

By: \_\_\_\_\_  
Authorized Signatory



**EXHIBIT G**  
**PROPOSED FORM OF PARTIAL ASSIGNMENT OF THE PARKING AND BICYCLE/STORAGE LEASE**

# ROWE

## PARKING STALL / STORAGE ROOM / BICYCLE STORAGE LOCKER ASSIGNMENT

**BETWEEN:** \_\_\_\_\_ (the "Assignor")

**AND:** \_\_\_\_\_ (the "Assignee")

**RE:** Parking Stall no(s). \_\_\_\_\_ (the "Stall(s)") and/or  
Storage Room no(s). \_\_\_\_\_ (the "Storage Room(s)") and/or  
Bicycle/Storage Locker no(s). \_\_\_\_\_ (the "Bicycle/Storage Locker(s)")

As shown on the plan attached to the Parking and Bicycle/Storage Lease dated ♦, 20♦ between Bosa Properties (West 49th Ave – B) Inc. (the "Owner"), as landlord, and Bosa Properties (Rowe Parking) Inc., as tenant, as assigned by the Owner to The Owners, Strata Plan EPS♦, as landlord, by an Assignment and Assumption of Lease made ♦, 20♦, and as amended by an Amendment to Parking and Bicycle/Storage Lease dated as of ♦, 20♦ and as partially assigned from time to time (collectively, the "Lease")  
Strata Lot No. \_\_\_\_\_ (Unit No. \_\_\_\_\_)

In consideration of the covenants and agreements set forth in this Assignment, the parties agree with each other as follows:

1. Assignment.

The Assignor hereby assigns to the Assignee all of the Assignor's right, title and interest in the Lease pertaining to the exclusive right to use the Stall(s), Storage Room(s) and Bicycle/Storage Locker(s) (including, without limitation, the right of access set out in section 1.04 of the Lease and, if applicable, the rights set out in section 6.01 of the Lease) for the balance of the Term (as defined in the Lease). Subject to section 4.02 of the Lease, this Assignment will not be effective until the Assignee has given a copy of this Assignment to the Strata Corporation (as defined in the Lease).

2. Compliance.

The Assignee agrees to use and deal with the Stall(s), Storage Room(s) and Bicycle/Storage Locker(s) in accordance with the terms of the Lease and, subject to the terms of the Lease, in accordance with the bylaws, rules and regulations of the Strata Corporation.

3. Sale or Disposition.

The Assignee may only assign its rights under this Assignment and may only allow anyone else to use the Stall(s), Storage Room(s) and Bicycle/Storage Locker(s) in the circumstances permitted by the Lease.

4. Acknowledgement.

The Assignee acknowledges having received a copy of the Lease and agrees to be fully bound by its terms.

5. Enurement.

This Assignment will enure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.

6. Execution and Delivery.

This Assignment may be executed by the parties in counterparts and transmitted by fax or electronic mail (e-mail) and, if so executed and transmitted, this Assignment will be, for all purposes, as effective as if the parties had executed and delivered and original Assignment.

The parties have executed this Assignment effective as of the \_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_.

\_\_\_\_\_  
Assignor

\_\_\_\_\_  
Assignee

**EXHIBIT I**  
**PROPOSED FORM OF CONTRACT OF PURCHASE AND SALE**

# ROWE

SUITE # \_\_\_\_\_

SL # \_\_\_\_\_

Date: \_\_\_\_\_, 20\_\_\_\_

## OFFER TO PURCHASE AND AGREEMENT OF PURCHASE AND SALE PART 1

1. Seller:

The Seller: **BOSA PROPERTIES (WEST 49TH AVE-B) INC.** (the "Seller")

Seller's Address: 1100-838 West Hastings Street, Vancouver, British Columbia, V6C 0A6

2. Buyer: The "**Buyer**":

Full Name: \_\_\_\_\_

Full Name: \_\_\_\_\_

Occupation: \_\_\_\_\_

Occupation: \_\_\_\_\_

Address: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_

City: \_\_\_\_\_

Province: \_\_\_\_\_

Province: \_\_\_\_\_

Postal Code: \_\_\_\_\_

Postal Code: \_\_\_\_\_

Tel: \_\_\_\_\_ Bus: \_\_\_\_\_

Tel: \_\_\_\_\_ Bus: \_\_\_\_\_

E-Mail: \_\_\_\_\_

E-Mail: \_\_\_\_\_

Canadian Citizen/Permanent Resident:

Canadian Citizen/Permanent Resident:

Yes /  No \_\_\_\_\_  
(Country of Citizenship/Residency)

Yes /  No \_\_\_\_\_  
(Country of Citizenship/Residency)

\* If the Buyer is a corporation, then a copy of the corporate record which sets out the power to bind the corporation must be provided to the Seller before the date that is seven (7) days after this Agreement is executed by the Seller and the Buyer.

3. Defined Terms: Each capitalized term used herein which is defined in the Disclosure Statement and not otherwise defined herein will have the meaning ascribed to such term in the Disclosure Statement (as defined in section 9.1 of Part 2 of this Agreement).

4. Strata Lot: The "**Strata Lot**" is the proposed residential strata lot which will be located in the area shown as strata lot \_\_\_\_\_ on the preliminary strata plan (the "**Preliminary Strata Plan**") for the development known as "ROWE" (the "**Development**"). The Development is to be constructed in Vancouver, British Columbia on the Lands (as defined below). A copy of the Preliminary Strata Plan is attached as Exhibit "A" to the Disclosure Statement. The municipal address of the Strata Lot is anticipated to be as follows:

Suite # \_\_\_\_\_, 805 West 49th Avenue, Vancouver, British Columbia, or

Suite # \_\_\_\_\_, 795 West 49th Avenue, Vancouver, British Columbia, or

Suite # \_\_\_\_\_, 765 West 49th Avenue, Vancouver, British Columbia, or

Suite # \_\_\_\_\_, 755 West 49th Avenue, Vancouver, British Columbia, or

- Suite # \_\_\_\_\_, 815 West 49th Avenue, Vancouver, British Columbia, or
- Suite # \_\_\_\_\_, 785 West 49th Avenue, Vancouver, British Columbia, or
- Suite # \_\_\_\_\_, 775 West 49th Avenue, Vancouver, British Columbia, or
- Suite # \_\_\_\_\_, 745 West 49th Avenue, Vancouver, British Columbia.

5. Lands: The “**Lands**” are those certain lands and premises located in Vancouver, British Columbia and, as of the date of the filing of the Disclosure Statement, legally described as Parcel Identifier: 031-432-000, Lot A Block 1008 District Lot 526 Group 1 New Westminster District Plan EPP110450.

6. Offer: The Buyer hereby offers to purchase from the Seller, and, if this offer is accepted by the Seller, hereby agrees to purchase from the Seller, the Strata Lot for the Purchase Price (as defined below) and upon the terms and conditions contained herein subject to: (a) the exceptions listed in section 23 of the *Land Title Act* (British Columbia); (b) the charges and encumbrances described in the Disclosure Statement (including, without limitation section 4.3 and 4.4 of the Disclosure Statement); and (c) claims of builders’ liens which the Seller’s Solicitors has undertaken to remove pursuant to section 4.4 hereof (collectively, the “**Permitted Encumbrances**”). If this offer is accepted by the Seller, then the Seller agrees to sell the Strata Lot to the Buyer upon the terms and conditions set forth herein. The Buyer acknowledges that he, she or it is purchasing a strata lot which is to be constructed or is presently under construction.

7. Purchase Price and Deposits:

The purchase price (the “**Purchase Price**”) for the Strata Lot, excluding GST and all other applicable taxes, payable by the Buyer in lawful money of Canada, is: \$ \_\_\_\_\_

The Purchase Price is payable as follows:

- an initial deposit of **Twenty Thousand Dollars (\$20,000.00)**, by way of certified cheque, due upon presentation of this offer by the Buyer to the Seller, increased to 10% of the Purchase Price (collectively, the “**Initial Deposit**”) on or before the date that is seven (7) days after this Agreement is executed by the Seller and the Buyer, which increase must be made by way of certified cheque; \$ \_\_\_\_\_
- a further deposit (the “**Second Deposit**”) of 5% of the Purchase Price, by way of certified cheque, due on or before the date that is the later of: (i) seven (7) days after receipt by the Buyer of the Building Permit Amendment (as defined in section 9.2 of Part 2 of this Agreement) and (ii) 6 months after the date on which the Initial Deposit is due; \$ \_\_\_\_\_
- the balance of the Purchase Price, subject to adjustments described herein (the “**Balance**”), due on the Completion Date (as hereinafter defined). \$ \_\_\_\_\_

(the Initial Deposit and the Second Deposit are, collectively, referred to herein as the “**Deposit**”).

8. Parking: The Purchase Price also includes the exclusive use of one (1) parking stall in the Development in a location designated by the Seller to be allocated in the manner described in the Disclosure Statement. The Buyer acknowledges and agrees that it will not be entitled to the exclusive right to use any additional parking stall(s) in the Development, unless the Buyer and the Seller enter into an addendum to this Agreement setting out such right. The Buyer acknowledges and accepts that any parking stall(s) assigned to the Buyer whether pursuant to this Agreement or pursuant to such addendum will be subject to section 3.3 of Part 2 of this Agreement and to the restrictions and limitations set out in the Disclosure Statement.

9. Bicycle/Storage Lockers and Storage Rooms: The Purchase Price also includes the exclusive use of one (1) "large" bicycle/storage locker (which for greater certainty will consist of two adjacent Class A bicycle lockers combined into a single locker) in the Development in a location designated by the Seller to be allocated in the manner described in the Disclosure Statement. The Buyer acknowledges and agrees that it will not be entitled to the exclusive right to use any additional bicycle/storage locker(s) (which for greater certainty may be of varying sizes) or any storage room(s) in the Development, unless the Buyer and the Seller enter into an addendum to this Agreement setting out such right. The Seller reserves the right to allocate any particular bicycle/storage locker(s) and/or storage room(s) to the Buyer in its sole discretion without consultation with the Buyer. The Buyer acknowledges and accepts that the bicycle/storage locker(s) and storage room(s), if any, assigned to the Buyer whether pursuant to this Agreement or pursuant to such addendum will be subject to section 3.3 of Part 2 of this Agreement and to the restrictions and limitations set out in the Disclosure Statement.

10. Equipment, Appliances and Furnishings: The Purchase Price includes the following equipment, appliances and furnishings unless otherwise noted in the Disclosure Statement:

- |                    |                        |   |
|--------------------|------------------------|---|
| • gas cooktop      | • dishwasher           | • installed and programmed alarm system     |
| • refrigerator     | • convection wall oven | • variable refrigerant flow condensing unit |
| • microwave        | • hood fan             |   |
| • washer and dryer | • window coverings     |   |

Fixtures and features as represented in the Disclosure Statement will also be included, provided that the Seller may, at the Seller's discretion, substitute any fixtures, fittings and appliances for alternate fixtures, fittings and appliances of reasonably similar or better materials and brands, as determined by the Seller. Any furnishings, decoration features, fixtures, wall treatments, finishings, fittings, millwork and light fixtures which are shown or displayed in any presentation centre, marketing materials (including renderings, photographs and digital images) or any display suite for the Development are not included in the Purchase Price, unless otherwise agreed to by the Seller and the Buyer in writing. Notwithstanding the foregoing, the Purchase Price will include millwork substantially as depicted in the marketing materials in the primary bedroom of the Strata Lot and, if the Strata Lot is a two or three bedroom Strata Lot, in the entryway closet.

11. Colour Scheme: The colour scheme for the Strata Lot will be as follows (*select one*):

- Light (with dark flooring)                      or                       Dark (with light flooring)

*Note: Provided that the construction of the Strata Lot has not already commenced, the Buyer may select (if not selected above) or change the colour scheme by written notice to the Seller given no later than **sixty (60) days** from the date of this Agreement (the "**Colour Scheme Deadline**"). In the event the Buyer has not made any selection of colour scheme by the Colour Scheme Deadline, the Seller will make such colour selection which shall be final.*

12. Completion Date, Adjustment and Possession: See ARTICLE 2 - of Part 2 of this Agreement attached hereto.

13. Electronic Delivery of Disclosure Statement and Amendments: To the extent the Seller provides a copy of the Initial Disclosure Statement (as defined in section 9.1 of Part 2 of this Agreement) or a copy of any or all amendments to disclosure statement to the Buyer by electronic means, including, without limitation, by e-mail, the Buyer hereby consents to such delivery by electronic means. The Buyer hereby acknowledges and agrees that the Seller may deliver a copy of any amendment to disclosure statement which is filed in respect of the Disclosure Statement, including without limitation the Building Permit Amendment, to the Buyer by electronic means, including, without limitation, by e-mail to the e-mail address set out on page 1 hereof (or, if the Buyer gives the Seller notice of an updated e-mail address for the Buyer, to such updated e-mail address), and the Buyer hereby consents to such delivery by electronic means.

14. Buyer's Agent: The Buyer hereby acknowledges and confirms to the Seller that the Buyer:

- has an agency relationship with \_\_\_\_\_ as brokerage (the "**Buyer's Brokerage**") and with \_\_\_\_\_ (the "**Buyer's Agent**") as the Buyer's Brokerage's agent/salesperson and the Buyer is relying upon the Buyer's Brokerage and the Buyer's Agent for advice in connection with this Agreement and the purchase of the Strata Lot; or

has no agency relationship with any agent/brokerage/salesperson and is self-represented in this Agreement.

The Buyer further acknowledges to the Seller that the Seller may, for the benefit of the Seller, have the Seller's representatives coordinate with the Buyer, prepare this Agreement and answer the Buyer's questions with respect to this Agreement, however, the Buyer agrees that the Seller's representatives do not represent the Buyer, and the Buyer hereby confirms that he/she/they is/are not relying on the Seller's representatives for any advice in connection with this Agreement.

The Buyer acknowledges having received, read and understood prior to entering into this Agreement the brochure(s) published by the British Columbia Financial Services Authority titled "*Your Relationship with a Real Estate Professional*" and, if the Buyer has indicated above that the Buyer is self-represented, "*Not a Client? Know the Risks*", which have been explained to the Buyer by the on-site sales representative in its entirety with respect to agency and the risks associated with being a self-represented party.

*[Remainder of this page intentionally left blank]*



**THE TERMS AND CONDITIONS ATTACHED TO THIS AGREEMENT AS PART 2 FORM PART OF THIS AGREEMENT. READ PART 1 AND PART 2 OF THIS AGREEMENT CAREFULLY BEFORE YOU SIGN THIS AGREEMENT.**

This offer will be open for acceptance by the Seller up to 11:59 p.m. (Pacific Time) on \_\_\_\_\_, 20\_\_\_\_ and is irrevocable prior to that time and upon acceptance by the Seller will be a binding agreement for the purchase and sale (the "Agreement") of the Strata Lot on the terms and conditions contained herein.

THE BUYER HAS EXECUTED THIS AGREEMENT on \_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_  
*Buyer*

\_\_\_\_\_  
*Buyer*

THIS AGREEMENT OF PURCHASE AND SALE is accepted by the Seller on \_\_\_\_\_, 20\_\_\_\_\_.

**BOSA PROPERTIES (WEST 49TH AVE-B) INC.**

By: \_\_\_\_\_  
Authorized Signatory

**SELLER'S ACKNOWLEDGEMENT OF RECEIPT OF DEPOSIT**

RECEIPT OF \$ \_\_\_\_\_ IS HEREBY ACKNOWLEDGED BY THE SELLER AS DEPOSIT MONIES PAID BY THE BUYER.

**BUYER'S ACKNOWLEDGEMENT OF RECEIPT OF DISCLOSURE STATEMENT AND ALL AMENDMENTS**

The Buyer hereby acknowledges having received on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ and having had an opportunity to read a copy of the Disclosure Statement (as defined in section 9.1 of Part 2 of this Agreement) before entering into this Agreement. The Buyer acknowledges to the Seller that this Agreement will constitute a receipt by the Buyer of the Disclosure Statement. The Buyer further acknowledges that the information in section 7.2 of the Disclosure Statement regarding this Agreement has been drawn to the Buyer's attention.

The Buyer hereby confirms that the Buyer read this Agreement, including the attached Part 2, and further acknowledges and agrees that other than the warranties and representations and the terms and conditions contained in writing herein and in the Disclosure Statement, NO REPRESENTATIONS, WARRANTIES, TERMS AND CONDITIONS MADE BY ANY PERSON OR AGENT WILL BE BINDING UPON THE SELLER.

\_\_\_\_\_  
*Buyer*

\_\_\_\_\_  
*Buyer*

**OFFER TO PURCHASE AND AGREEMENT OF PURCHASE AND SALE  
PART 2**

The Seller and the Buyer hereby agree as follows:

**ARTICLE 1 - PURCHASE PRICE, DEPOSIT AND PAYMENT**

1.1 Payment of Purchase Price. The Buyer will pay the Purchase Price to the Seller as follows:

- (a) the Buyer will pay the Deposit, in the amounts and at the times set out in section 7 of Part 1 of this Agreement, to the Seller's Solicitors, being the Seller's appointed agent for holding the Deposit hereunder, in trust. Subject to section 1.5 hereof, the Seller's Solicitors will hold the Deposit in trust subject to the terms and conditions of this Agreement. If the estimated interest to be earned will exceed the Seller's Solicitors' administration costs, the Seller's Solicitors may (but are not required to) invest the deposit monies in an interest-bearing trust account with a Canadian chartered bank trust company or credit union with interest in all cases to be for the benefit and account of the Seller and will be retained by the Seller and not be applied on account of the Purchase Price; and
- (b) the Buyer will pay the balance of the Purchase Price (the "**Balance**"), plus or minus adjustments contemplated herein, to the Seller's Solicitors on the Completion Date by way of certified trust cheque in accordance with the provisions of section 4.4 hereof.

1.2 Release of Deposit. Subject to section 1.5 hereof, the Deposit will be dealt with as follows:

- (a) if the Buyer completes the purchase of the Strata Lot in accordance with the terms and conditions of this Agreement, then the Deposit (for greater certainty, not including any interest earned thereon) will form part of and be applied to the Purchase Price and be paid by the Seller's Solicitors to the Seller upon the completion of the purchase and sale of the Strata Lot, and any interest earned thereon (less the Seller's Solicitors' administration fee) will be paid by the Seller's Solicitors to the Seller;
- (b) if the Buyer does not give proper notice to the Seller pursuant to and in accordance with section 2.2 or section 3.2 hereof and the Buyer fails to complete the purchase of the Strata Lot in accordance with the terms and conditions of this Agreement, then the Deposit, together with any interest accrued thereon (less the Seller's Solicitors' administration fee), will be paid by the Seller's Solicitors to the Seller forthwith, without prejudice to any other right or remedy of the Seller, and the Buyer hereby irrevocably authorizes and directs the Seller's Solicitors to deal with the Deposit and any interest thereon as aforesaid forthwith upon written demand by the Seller;
- (c) if the Buyer does not give notice pursuant to and in accordance with section 2.2 or section 3.2 hereof and the Seller fails to complete the sale of the Strata Lot in default of its obligations hereunder, then the Deposit, excluding interest earned thereon, will be repaid by the Seller's Solicitors to the Buyer as liquidated damages as the Buyer's sole and exclusive remedy, and the repayment of such amount to the Buyer will be the limit of the Seller's liability in connection therewith and is deemed to be adequate and complete compensation for any and all damages the Buyer may suffer in connection therewith. The Buyer will have no further claims whatsoever against the Seller and the Buyer releases and discharges the Seller from any and all claims beyond the amount of the Deposit. The Seller will not be liable for any damages or costs whatsoever beyond the amount of the Deposit which may be incurred by the Buyer resulting from any such default by the Seller including, without limiting the generality of the foregoing, relocation costs, professional fees and disbursements, opportunity costs, loss of bargain, damages and/or costs resulting from hardship or any other damages or costs incurred by the Buyer, directly or indirectly, as a result of the Seller's default; or
- (d) the Deposit, excluding interest earned thereon, will be paid by the Seller's Solicitors to the Buyer and the Buyer will have no further claim against the Seller at law or in equity, in each of the following circumstances:
  - (i) if the Seller gives notice to the Buyer, or if the Buyer gives notice to the Seller, pursuant to and in accordance with section 2.2 hereof;

- (ii) if the Buyer gives notice to the Seller pursuant to and in accordance with section 3.2 hereof and the Seller does not give the Adjustment Waiver Notice (as defined in section 3.2) to the Buyer in accordance with section 3.2;
- (iii) if the Seller terminates this Agreement by giving notice to the Buyer pursuant to section 7.2 or section 7.3 hereof;
- (iv) if the Seller terminates this Agreement pursuant to section 8.2 hereof; or
- (v) if the Buyer delivers to the Seller a notice of cancellation of this Agreement pursuant and in accordance with section 9.2 or section 9.3 hereof.

1.3 Dealing with Deposit. The Seller and the Buyer hereby irrevocably authorize the Seller's Solicitors:

- (a) to deal with the Deposit and all interest earned thereon in accordance with the provisions hereof, notwithstanding the provisions of section 18 of the *Real Estate Development Marketing Act* (British Columbia) ("**REDMA**"); and
- (b) to interplead the Deposit and all interest thereon, at the expense of the party ultimately determined to be entitled to such funds, should any dispute arise regarding the obligations of the Seller's Solicitors with respect to the Deposit.

1.4 Section 18(4) of REDMA. For the purposes of section 18(4) of REDMA, and without limiting anything else contained herein, if the Buyer fails to pay a subsequent portion of the Deposit or the balance of the Purchase Price when required, the Seller may elect to terminate this Agreement and, if the Seller elects to terminate this Agreement, the amount of the Deposit and accrued interest is forfeited to the Seller. The Buyer further acknowledges and agrees that the Seller's Solicitors is entitled to rely on the Seller's written certification that the Buyer has failed to pay a subsequent portion of the Deposit or the balance of the Purchase Price when required and the Seller's Solicitors may pay the Deposit and accrued interest to the Seller under this section 1.4 notwithstanding the Seller's knowledge of any adverse claim to the Deposit and/or accrued interest including a claim by the Buyer.

1.5 Deposit Protection Contract under REDMA.

- (a) The Buyer acknowledges that, under section 19 of REDMA, a developer who desires to use for the developer's own purposes a deposit the developer has placed with a trustee under section 18 of REDMA may, by entering into a deposit protection contract with an insurer in relation to that deposit and giving notice of the deposit protection contract to the Buyer in accordance with REDMA, obtain the deposit from that trustee and use that deposit for the developer's own purposes.
- (b) Notwithstanding sections 1.1 and 1.2 hereof, in the event the Seller enters into a deposit protection contract (as defined in REDMA) (the "**Deposit Protection Contract**") with an insurer with respect to the Deposit, the Seller's Solicitors will be entitled to release the Deposit, or portions thereof, to the Seller upon receipt of the original or a true copy of the Deposit Protection Contract from such insurer. Upon the release of the Deposit or any portion thereof to the Seller in accordance with the Deposit Protection Contract, the provisions of this Agreement shall be deemed to have been amended accordingly and the Seller may use the Deposit for purposes related to the Development, including without limitation, the construction and marketing of the Development in accordance with the provisions of REDMA.

1.6 Non-Sufficient Funds. Any payment made by the Buyer hereunder that is returned for non-sufficient funds will be subject to a service charge equal to the amount charged by the applicable financial institution plus an additional administration fee determined by the Seller, acting reasonably.

## **ARTICLE 2 - COMPLETION, POSSESSION AND ADJUSTMENT DATES**

2.1 Completion Date and Completion Notice. The completion date of the purchase and sale of the Strata Lot will be on the date selected by the Seller (the "**Completion Date**") and set out in a notice (the "**Completion Notice**") given by the Seller or the Seller's Solicitors to the Buyer or the Buyer's Solicitors notifying the Buyer that the Strata Lot is ready to be occupied, which date will be no less than 10 days from the date of the Completion Notice. Whether the Strata Lot is ready to be occupied refers to the Strata Lot and not any other strata

lot or common property within the Development and the Strata Lot will be deemed to be ready to be occupied on the Completion Date if:

- (a) the Seller has received oral or written permission from the City of Vancouver (the “City”) to occupy the Strata Lot, regardless of whether or not such permission is temporary, conditional or final; and
- (b) a separate title for the Strata Lot has been issued by the Land Title Office.

If the Completion Date so determined is a Saturday, Sunday, statutory holiday or a day upon which the Land Title Office is not open for business, the Completion Date will, without further action by the parties, be automatically extended to the immediately following day on which the Land Title Office is open for business. The notice of the Completion Date given by the Seller or the Seller’s Solicitors to the Buyer or the Buyer’s Solicitors may be based on the Seller’s estimate as to when the Strata Lot will be ready to be occupied. If the Strata Lot is not ready to be occupied on the Completion Date so established, then the Seller may delay the Completion Date from time to time as required, by written notice of such delay to the Buyer or the Buyer’s Solicitors.

2.2 Outside Date. If the Completion Date has not occurred by **March 1, 2026** (the “**Outside Date**”), then the Buyer or the Seller will have the right to terminate this Agreement by giving ten (10) business days’ written notice to the other party, provided that such notice is given and the notice period expires before the last to occur of: (i) the date permission is given by the City to occupy the Strata Lot; and (ii) the date the Strata Plan creating the Strata Lot is submitted for filing in the Land Title Office. Notwithstanding the foregoing:

- (a) if the Seller is delayed pursuant to section 2.4, then the Outside Date will be extended in accordance therewith; and
- (b) the Seller may, at its option, exercisable by written notice to the Buyer, in addition to any extension pursuant to subsection 2.2(a) and whether or not any extension described in subsection 2.2(a) has occurred, elect to extend the Outside Date for three (3) periods, each of up to 120 days.

If either the Seller or the Buyer terminates this Agreement pursuant to this section 2.2, the Deposit, excluding interest earned thereon, will be forthwith returned to the Buyer, and the Buyer acknowledges and agrees that this Agreement will thereupon be null and void, and of no further force or effect. The Seller and the Buyer acknowledge and agree that the repayment of the Deposit to the Buyer will be the limit of the Seller’s liability in connection therewith and is deemed to be adequate compensation for any damages the Buyer may suffer in connection therewith. For greater certainty, the Buyer acknowledges and agrees that the Seller will not be liable for any costs or damages suffered by the Buyer as a result of or in connection with this Agreement or as a direct or indirect result of its termination including, without limiting the generality of the foregoing, relocation costs, professional fees and disbursements, opportunity costs, loss of bargain, damages and/or costs resulting from hardship or any other damages or costs incurred by the Buyer, directly or indirectly. The Buyer further acknowledges and agrees that this provision will constitute a complete defence to any claim which may be made by the Buyer against the Seller.

2.3 Estimated Construction Completion Date Range. The Buyer hereby:

- (a) acknowledges and agrees that the Completion Date will be established by the Seller in accordance with section 2.1, notwithstanding the estimated date range (the “**Estimated Construction Completion Date Range**”) for completion of construction of the Development as set out in the Disclosure Statement;
- (b) acknowledges that there are many factors that impact the length of time required to construct a project of the scale of the Development and acknowledges and agrees that the Estimated Construction Completion Date Range is an estimate only and may vary based on time gained or lost during the construction process;
- (c) acknowledges and agrees that the actual Completion Date, as established by the date set forth in the Completion Notice, may occur before, during or after the Estimated Construction Completion Date Range;
- (d) covenants and agrees to complete the purchase of the Strata Lot on the Completion Date as set out in the Completion Notice in accordance with the terms and conditions of this Agreement regardless

of whether the Completion Date is before, during or after the Estimated Construction Completion Date Range or the amount of time between the Completion Date and the Estimated Construction Completion Date Range;

- (e) acknowledges, confirms and agrees that the Buyer's decision to enter into and to perform the terms of this Agreement is not predicated upon whether or not the actual Completion Date occurs before, during or after the Estimated Construction Completion Date Range; and
  - (f) acknowledges, confirms and agrees that the Completion Date occurring before, during or after the Estimated Construction Completion Date Range will not affect the value, price or use of the Strata Lot to the Buyer.
- 2.4 Delay. If the Seller is delayed in completing the construction of the Strata Lot, filing of the Final Strata Plan, performing any obligation by an estimated date or performing any other obligation herein (including, without limitation, rectifying any Identified Deficiencies (as defined in section 3.4)) as a result of fire, explosion or accident, however caused, act of any governmental authority, strike, lockout, inability to obtain or delay in obtaining labour, materials or equipment, earthquake, flood, act of God, inclement weather, pandemic, epidemic or other widespread infection, disease or illness (including, for greater certainty SARS-CoV-2, COVID-19 or any other widespread contagious infection, disease or illness regardless of whether any particular governmental or health authority deems the same to be an epidemic, a pandemic or a public health emergency, and including any public health order relating to any of the foregoing), delay or failure by carriers or contractors, unavailability of supplies or materials, breakage or other casualty, climactic conditions, terrorist attack, interference of the Buyer or any other event beyond the control of the Seller (other than the lack of funds), in every case as determined by the Seller in its sole discretion, then the Seller may, by written notice to the Buyer, extend the Outside Date, the dates for satisfaction or waiver of the Seller's Conditions as set out in section 7.1 (if applicable), any estimated date by which the Seller intends to perform an obligation under this Agreement and any date by which the Seller must perform an obligation under this Agreement (including without limitation the Completion Date) for a period equivalent to such period of delay or the impact of such delay on the completion of the Development, whichever is greater, without compensation to the Buyer, and time will remain of the essence.
- 2.5 Adjustments. The Buyer will assume and pay all taxes, rates, local improvement assessments, water rates and scavenging rates, assessments of the strata corporation of which the Strata Lot forms part and all other charges relating to the Strata Lot from and after the Completion Date, and all adjustments, both incoming and outgoing of whatever nature whatsoever in respect of the Strata Lot will be made as of the Completion Date. If the amount of any such taxes, rates, assessments or other charges has been levied or assessed in respect of a parcel greater than the Strata Lot, then the portion thereof that will be allocated to the Strata Lot will be determined by the Seller by prorating the total amount among all of the strata lots in the Development on the basis of all the applicable unit entitlement.
- 2.6 Possession. Provided the Buyer completes the purchase of the Strata Lot on the Completion Date in accordance with the terms and conditions of this Agreement and the Seller's Solicitors has received the balance of the Purchase Price and all other amounts payable by the Buyer to the Seller in respect of the Strata Lot on the Completion Date, the Buyer will have possession of the Strata Lot on the day immediately following the Completion Date (the "**Possession Date**").
- 2.7 Risk. The Strata Lot will be at the risk of the Seller until and including the date preceding the Completion Date and at the risk of the Buyer from and including the Completion Date.
- 2.8 Utilities and Strata Fees. The Buyer is responsible for all utility charges for the Strata Lot as of the Possession Date and must ensure that he/she/it notifies the necessary utility companies to have the utilities transferred into his/her/its name on the Possession Date. In the event the Buyer does not transfer the utilities into his/her/its name as of the Possession Date, any charges to the Seller that are the Buyer's responsibility will be paid to the Seller in full within five (5) business days after notification thereof from the Seller. If such amount is not paid by the Buyer within the five (5) business day period, a \$50.00 charge will be added to the outstanding amount for each week that the Buyer fails to transfer the utilities into their name and fails to pay any charges to the Seller resulting from such failure. The Buyer is responsible for the monthly strata corporation fee from and after the Completion Date and acknowledges that the monthly strata corporation fee shown in the Disclosure Statement is only an estimate of such fee.

**ARTICLE 3 - CONSTRUCTION**

3.1 Changes to Strata Lot and Development. The Strata Lot is as shown on the Preliminary Strata Plan attached to the Disclosure Statement given to the Buyer. The Seller may, in its sole discretion and without compensation to the Buyer, make modifications and alterations to the features, configuration, layout, design and finishes of the Strata Lot and the Development, including, without limiting the generality of the foregoing: modifications in ceiling height, column size, shape and location and number and location of windows and doors; use of materials other than those shown in any plans or marketing materials, provided such alternate materials are reasonably equal to or better in quality, in the sole opinion of the Seller; and alterations required to accommodate structural elements and electrical, plumbing, mechanical and other building systems within the Development. The Seller also reserves the right to amend the Strata Plan by, *inter alia*, increasing or decreasing the number of strata lots in the Development, and the Seller reserves the right to change the numbering of the Strata Lot on the Strata Plan and/or change the civic address of the Strata Lot, either as a result of the foregoing or for any other reason, in the Seller's sole discretion. No such change will create a right of rescission in favour of the Buyer or give rise to a claim for damages or compensation, or any other remedy, as against the Seller.

3.2 Adjustment to Purchase Price. The Buyer acknowledges that the total expected habitable area (the "**Expected Area**") of the Strata Lot as shown on the Preliminary Strata Plan (and the room measurements as shown in any advertising material) are approximate only and may vary from the total actual area (the "**Actual Area**") of the Strata Lot as shown on the final Strata Plan registered in the Land Title Office. The parties agree as follows:

- (a) If the proportion by which the Actual Area varies from the Expected Area (the "**Variance**") is less than 5%, then there will be no adjustment to the Purchase Price in connection with the Variance.
- (b) If the Variance exceeds 5% (and provided this Agreement has not been terminated pursuant to subsections (c) or (d) below), then the Purchase Price will be increased or decreased, as the case may be, by the Adjustment Factor (as hereinafter defined) per square foot in respect of that part of the Variance which exceeds 5%.
- (c) If the Actual Area is less than the Expected Area and the Variance exceeds 10%, then the Buyer may, by giving written notice to the Seller, terminate this Agreement.
- (d) If the Actual Area exceeds the Expected Area and the Variance exceeds 10%, then the Buyer may, by giving written notice to the Seller, terminate this Agreement, except that if within five (5) business days after receipt of such notice from the Buyer, the Seller gives notice (the "**Adjustment Waiver Notice**") to the Buyer that the Seller waives the adjustment to the Purchase Price contemplated in subsection 3.2(b) in respect of the Variance, then this Agreement will not terminate and there will be no adjustment to the Purchase Price in connection with the Variance and the Buyer will remain obligated to complete the purchase of the Strata Lot on the Completion Date in accordance with this Agreement.
- (e) In this Agreement "**Adjustment Factor**" means the price per square foot determined by dividing the Purchase Price, set out in section 7 of Part 1, by the Expected Area.

The Buyer acknowledges and agrees that no Variance will create a right of rescission in favour of the Buyer or give rise to a claim for damages or compensation, or any other remedy, as against the Seller, except as set out above.

For greater certainty, the Buyer acknowledges and agrees that the foregoing Variance adjustment will not in any event apply to any differences between the expected areas of any limited common property designated for the Strata Lot (including, without limitation, any balconies, patios or decks) as shown on the Preliminary Strata Plan (and the room measurements as shown in any advertising material).

3.3 Parking Stall(s), Storage Room(s) and Bicycle/Storage Locker(s). If the Buyer is entitled to any parking stall(s), storage room(s) and/or bicycle/storage locker(s) in the Development, then the Seller will have sole discretion to determine which parking stall(s), storage room(s) and/or bicycle/storage locker(s), as applicable, are assigned to the Buyer, and the Buyer acknowledges that the location of such parking stall(s), storage room(s) and/or bicycle/storage locker(s) will be determined by the Seller, in the Seller's sole discretion without consultation with the Buyer. The Buyer acknowledges and agrees that the Buyer has read and understood

the descriptions of the parking stall, storage room and/or bicycle/storage locker allocation intended for the Development, as set out in the Disclosure Statement and understands and acknowledges that the Buyer will not have the right to use any parking stall, storage room or bicycle/storage locker in the Development unless this Agreement (or an addendum hereto) specifically provides that the purchase of the Strata Lot includes such right. The Buyer acknowledges and agrees that the Buyer will accept any parking stall(s), storage room(s) and/or bicycle/storage locker(s), if any, assigned to the Buyer by the Seller on an "as is" basis and will have no claim against the Seller and its related entities in respect of any variation in the size, configuration, shape or convenience of location of such parking stall(s), storage room(s) and/or bicycle/storage locker(s), or any partial obstruction thereof including, without limitation, by columns, pipes, ducts, mechanical equipment, electrical equipment and other facilities of such parking stall(s), storage room(s) and/or bicycle/storage locker(s). The Buyer hereby waives all claims against the Seller and its related entities in respect of any matter described in this section 3.3, which waiver will survive the completion of the purchase and sale of the Strata Lot.

- 3.4 Inspection. If requested by the Buyer, the Buyer and a representative of the Seller will inspect the Strata Lot at a reasonable time designated by the Seller prior to the Completion Date. At the conclusion of such inspection, a conclusive list of any defects or deficiencies (collectively, the "**Identified Deficiencies**") will be prepared and signed by the Buyer and the Seller, and the Buyer will be deemed to be satisfied with and to have accepted the physical condition of the Strata Lot on an "as is, where is" basis, subject only to the Identified Deficiencies. For greater certainty, if such an inspection is not carried out prior to the Completion Date or if the Buyer fails to sign the list of Identified Deficiencies, then the Buyer will be deemed to be satisfied with and to have accepted the physical condition of the Strata Lot on an "as is, where is" basis. In the event of a disagreement between the Buyer and the Seller as to what constitutes a defect or deficiency, or whether or not a defect or deficiency has been rectified, the decision of the Seller's architect will be conclusive, final and binding on the parties. Except for the purposes of such inspection, the Buyer will not be entitled to access the Strata Lot or the Development prior to the Possession Date. The Buyer hereby releases the Seller, the Seller's partners, the Registered Owner (as defined in section 4.8) and their respective directors, officers, employees, agents, contractors and representatives (collectively, the "**Released Parties**") from and against any loss, cost, damage, injury or death resulting from any act or omission of any one or more of the Released Parties, including that arising from the negligence of any one or more of the Released Parties, or any condition within the Development, and agrees to indemnify and hold harmless the Released Parties from and against any loss, cost, damage, injury or death resulting from the presence of the Buyer or any person on behalf of the Buyer in the Development, or any act or omission of the Buyer or any person on behalf of the Buyer while within the Development, in connection with such inspection. The Buyer hereby acknowledges and the Seller hereby confirms that the Seller has acted as agent for and on behalf of the other Released Parties with respect to obtaining the foregoing release and indemnity from the Buyer for the benefit of such Released Parties. This release and indemnity will not merge on closing and will survive the completion of the transaction contemplated in this Agreement or the termination of this Agreement.

3.5 Defects and Deficiencies.

- (a) The Buyer acknowledges that the Identified Deficiencies may be rectified prior to or following the Completion Date. The Buyer and the Seller agree that notwithstanding the existence of any defects or deficiencies on the Completion Date (including, without limitation, any Identified Deficiencies), such defects or deficiencies will not permit the Buyer to elect not to complete the purchase of the Strata Lot and there will be no holdback in respect of any defects or deficiencies which may exist on the Completion Date (including, without limitation, any Identified Deficiencies) and the Completion Date will not be extended due to any such defects or deficiencies. Following the Completion Date, the Buyer agrees to provide the Seller and its representatives, contractors and agents with access to the Strata Lot at all reasonable times, on 24 hours' notice from the Seller, in order for the Seller or its representatives, contractors or agents to rectify any outstanding deficiencies, and the Buyer will in no manner interfere with or impede any such person while he or she is carrying out such work.
- (b) Without limiting the generality of the foregoing, the Buyer acknowledges and agrees as follows: (i) the Seller's correction of defects or deficiencies after the Completion Date is a standard part of any new development purchase process; (ii) the Seller and its representatives, contractors and agents may require access to the Strata Lot on multiple occasions throughout the warranty period in order to rectify any outstanding deficiencies and/or complete any warranty work; (iii) the Buyer will make all reasonable efforts to accommodate the Seller's representatives, contractors and agents (including, without limitation, the Seller's customer care team and tradespersons) as may be necessary in connection with the foregoing, and (iv) the Buyer acknowledges and agrees that no compensation is payable to the Buyer in connection with the Seller's deficiency correction process.

- (c) The Seller will provide home warranty insurance coverage (the “**New Home Warranty**”) for the Strata Lot in accordance with the requirements of the *Homeowner Protection Act* (British Columbia) on the terms described in the Disclosure Statement. The Seller and the Buyer agree that, notwithstanding anything else contained herein, the Seller is not required to make any repairs to the Strata Lot or the Development except as required by the New Home Warranty or to resolve any Identified Deficiencies. The Buyer releases the Released Parties from any and all claims the Buyer or any successor in title may have in the future against the Released Parties that relate to or arise from the Released Parties’ role in designing or constructing the Development or the Strata Lot or in supervising the design or construction of the Development or the Strata Lot, including any claims the Buyer may have in the future for negligence, breach of contract or breach of any other duty owed to the Buyer or any of its successors in title. The Buyer releases any claims it may have against the Released Parties for negligence, breach of contract or any other breach of duty in the future, including claims it is not yet aware of or which may be arise from or relate to acts, omissions or events that happen in the future or which may not be discovered until after the Buyer completes the purchase of the Strata Lot. The Buyer specifically releases any claims the Buyer or its successors in title may have for losses or damages the relate to or arise from the negligence, breach of contract or breach of any other duty of the Released Parties, or any of them, including damages for the cost of remediating other damage to the Strata Lot, or another strata lot in the Development, damages for the cost of obtaining replacement accommodation or damages for lost rent or resale value, including claims for damages that may arise in the future or which may not be discovered until after the Buyer completes the purchase of the Strata Lot. The Buyer hereby acknowledges, and the Seller hereby confirms, that the Seller has acted as agent for and on behalf of the other Released Parties with respect to obtaining the foregoing release and indemnity from the Buyer for the benefit of such Released Parties. This release and indemnity will not merge on closing and will survive the completion of the transaction contemplated in this Agreement or the termination of this Agreement.
- 3.6 Alterations to Common Property. The Seller reserves the right to alter the common property of the Development at any time and from time to time, if, in the Seller’s sole opinion, such alteration or alterations improve the structural integrity of the Development, its mechanical systems or other building or utility systems, its ability to withstand water penetration or its esthetics.
- 3.7 Variations in Materials. Due to the natural variation of colour and texture in any wood, stone, granite and other materials used in the Strata Lot, and dye lots of the tile, carpet and other components of the Strata Lot and the fact that the colour of natural products (especially wood) will change over time, the finishes of any wood, stone, granite, tile, carpet and other materials in or components of the Strata Lot may differ from the colour, grain, vein, pattern, size, stain resistance and textures shown in the display unit or any samples provided to or viewed by the Buyer. In addition, even within the Strata Lot, the textures, colours and finishes may vary for the same reasons. Such variations are inherent characteristics which cannot be fully controlled and any such variations will not in any event be considered or deemed to be defects or deficiencies in the Strata Lot. The Buyer acknowledges and agrees that certain materials installed in the Strata Lot, which may include, without limitation, marble and natural stone, may be a porous material that requires regular maintenance and sealing and that natural characteristics such as scratching, etching and staining are normal and will not be considered a defect or deficiency in the material.
- 3.8 Ceiling Heights. The Buyer acknowledges that the actual ceiling height in the Strata Lot as constructed may be higher or lower than the ceiling height in any model suite or rendering, and the ceiling heights in certain portions of the Strata Lot may be higher or lower than as depicted in any model suite, marketing materials or the plans for the Development to in order to accommodate construction requirements including, but not limited to, mechanical, electrical equipment, ducting, ventilation systems, plumbing and structural requirements.
- 3.9 Service Facilities. The Buyer acknowledges that the Development will include service facilities, systems and equipment required in connection therewith, including, without limitation, transformers, power conduits, fire protection systems and equipment, vents, ducts, fans and other facilities, systems and equipment (collectively, the “**Service Facilities**”). The Service Facilities will be located within the Development as required by the City or recommended by the Seller’s consultants. The Buyer acknowledges that the current plans for the Development may not indicate the location of all the Service Facilities and that the Seller reserves the right to relocate, add or delete all or a portion of the Service Facilities as deemed necessary by the Seller, without compensation to the Buyer.



**ARTICLE 4 - CLOSING**

- 4.1 Delivery of Closing Documents. The Buyer will cause the Buyer's Solicitors to prepare and deliver to the Seller's Solicitors, at least three (3) days prior to the Completion Date, a Form A Freehold Transfer (the "**Transfer**"), in registrable form, conveying the Strata Lot to the Buyer and a Seller's statement of adjustments (the "**Statement of Adjustments**") prepared in accordance with this Agreement. The Buyer will be responsible for obtaining a Form F Certificate of Payment and Form B Information Certificate as required under the *Strata Property Act* (British Columbia).
- 4.2 Permitted Encumbrances and Seller's Financial Charges. The transfer of title to the Strata Lot to the Buyer will be free and clear of all registered liens, mortgages, charges and encumbrances of any nature whatsoever save and except Permitted Encumbrances and on or before the Completion Date, the Seller will have taken whatever steps are necessary in order to obtain or make arrangements for any release or discharge of any registered liens, mortgages, charges and encumbrances save and except the Permitted Encumbrances. Notwithstanding the foregoing, the Buyer acknowledges that the transfer of title to the Strata Lot may also be subject to mortgages, assignments of rent and/or other financial charges (collectively, the "**Seller's Financial Charges**") granted by the Seller in connection with the Seller's construction financing or other financing secured by the Lands. The Buyer agrees to accept title to the Strata Lot subject to the Permitted Encumbrances and the Seller's Financial Charges and acknowledges and agrees that the Seller will be using the purchase monies received from the Buyer to obtain a partial discharge of the Seller's Financial Charges.
- 4.3 Execution of Closing Documents. The Seller will cause the Seller's Solicitors to deliver to the Buyer's Solicitors, on or before the Completion Date, the Transfer, duly executed by the Registered Owner (as defined in section 4.8) and in registrable form, and the Statement of Adjustments, approved by the Seller, on the Buyer's Solicitors' undertaking to not use such documents except as described in this section 4.3. The Seller will not be obligated to execute any closing documents other than those expressly contemplated herein. The Seller will not be obligated to execute or cause to be executed a transfer of the Strata Lot in favour of any party other than the Buyer (or an assignee of the Buyer's interest in this Agreement to which the Seller has given its prior written consent pursuant to subsection 5.3(a)).
- 4.4 Conveyance. On the Completion Date, the Buyer will cause the Buyer's Solicitors to submit the Transfer to the Land Title Office (together with any additional documentation as may be required in connection with registration of the Transfer, including without limitation, any return, declaration and/or report required to be filed pursuant to the *Property Transfer Tax Act* (British Columbia) (the "**PTT Act**") or the *Land Owner Transparency Act* (British Columbia)) and upon acceptance of the Transfer for registration at the Land Title Office and upon receipt of a satisfactory post-lodging index search in the Land Title Office showing that the Transfer will be registered subject only to the Permitted Encumbrances and the Seller's Financial Charges, if any, the Buyer will cause the Buyer's Solicitors to pay the balance of the Purchase Price necessary to complete the purchase and sale of the Strata Lot as set out on the approved Statement of Adjustments (the "**Closing Funds**") to the Seller's Solicitors by way of certified trust cheque made payable and delivered at the Buyer's expense to the Seller's Solicitors in trust, on the Seller's Solicitors' undertaking to (i) pay out and discharge the Seller's Financial Charges, if any, from title to the Strata Lot within a reasonable period of time following closing and (ii) cause any claim of builders lien registered or pending against the Strata Lot on the Completion Date to be discharged within thirty (30) days after the Completion Date. The Buyer will ensure that the Closing Funds will be delivered to the Seller's Solicitors not later than 4:00 p.m. (Pacific Time) on the Completion Date.
- 4.5 Buyer's Financing. If the Buyer is relying upon a new mortgage to finance the Purchase Price, the Buyer, while still required to pay the Closing Funds on the Completion Date, may wait to pay the Closing Funds to the Seller's Solicitors until after the Transfer and new mortgage documents have been lodged for registration at the applicable Land Title Office, but only if, before such lodging against title to the Strata Lot, the Buyer has:
- (a) deposited in trust with the Buyer's Solicitors that portion of the Closing Funds not being financed by the mortgage;
  - (b) fulfilled all the new mortgagee's conditions for funding except lodging such mortgage for registration; and
  - (c) made available to the Seller's Solicitors on an undertaking given by the Buyer's Solicitors to pay the Closing Funds on the Completion Date upon the lodging of the Transfer and the new mortgage documents and the advance by the new mortgagee of the mortgage proceeds.

- 4.6 Costs, Taxes and Rebates. The Buyer will pay all costs in connection with the sale and purchase of the Strata Lot (including property transfer tax, additional property transfer tax on the sale of the residential properties to foreign buyers and any GST, or any other federal and provincial sales, harmonized sales, service, value added, transition or other tax required to be paid by the Buyer in connection with the purchase and sale of the Strata Lot and the equipment and appliances included with the Strata Lot), other than the costs of the Seller incurred in clearing title to the Strata Lot of the Seller's Financial Charges. Without limiting the generality of the foregoing, the Buyer agrees that the Purchase Price does not include any applicable taxes, including GST, or any other federal or provincial sales, harmonized sales, service, value added, transition or other tax that may be applicable to the sale of the Strata Lot hereunder whether levied against the Buyer or the Seller, all of which will be payable by the Buyer on the Completion Date in addition to the Purchase Price.

If and to the extent required under Part IX of the *Excise Tax Act* (Canada) (the "ETA"), and subject to the foregoing, the Buyer will remit to the Seller on the Completion Date any GST that may be exigible under Part IX of the ETA in respect of the transaction contemplated herein, and the Seller agrees that it will remit or otherwise account for such funds to Canada Revenue Agency ("CRA") in accordance with its obligations under Part IX of the ETA. Notwithstanding the foregoing, if the Buyer is a corporation, trust or partnership which is registered for GST purposes and, on or before the Completion Date, the Buyer provides the Seller with a certificate as to the GST registered status of the Buyer containing the Buyer's GST registration number, the Buyer will not be required to pay the GST to the Seller but will be liable for, will self-assess and will remit same directly to CRA. The Buyer will indemnify and save harmless the Seller from and against any and all GST, penalties, costs and/or interest which may become payable by or assessed against the Seller as a result of any failure by the Buyer to comply with the foregoing and such indemnity will survive and not merge upon closing of the sale of the Strata Lot contemplated herein. The Buyer acknowledges that the Seller will have no obligation to adjust the Purchase Price to credit the Buyer for any new housing rebate to which the Buyer might be entitled.

- 4.7 Lien Holdback. That portion, if any, of the Purchase Price required by law to be held back by the Buyer in respect of builders' lien claims (the "Lien Holdback") will be paid on the Completion Date to the Seller's Solicitors in trust. The Lien Holdback will be held in trust pursuant to the *Strata Property Act* (British Columbia) and the *Builders Lien Act* (British Columbia) (or successor statutes) solely in respect of lien claims registered in the applicable Land Title Office (the "Land Title Office") in connection with work done at the request of the Seller. The Seller's Solicitors is authorized to invest the Lien Holdback in an interest bearing trust account and to pay to the Seller, on the 55<sup>th</sup> day after the Strata Lot is conveyed to the Buyer, the Lien Holdback plus interest, if any, accrued thereon, less the amount of any builders' lien claims filed against the Strata Lot of which the Buyer or the solicitor or notary public for the Buyer (the "Buyer's Solicitors") notifies the Seller's Solicitors in writing by 4:00 p.m. on that day. The Buyer hereby authorizes the Seller to bring any legal proceedings required to clear title to the Strata Lot of any lien claims filed with respect to the Strata Lot, including payment of the lien holdback funds into Court if desired by the Seller.
- 4.8 Seller's Interest/Registered Owner. The Buyer acknowledges and agrees that legal title to the Strata Lot is or will be held by Bosa Properties (West 49th Ave) Inc. (the "Registered Owner") as nominee, agent and bare trustee for and on behalf of the Seller. The Buyer agrees, notwithstanding any provisions to the contrary herein or in the *Property Law Act* (British Columbia), to accept the Transfer and other closing documents executed by the Registered Owner in satisfaction of section 6 of the *Property Law Act* (British Columbia). The Buyer acknowledges that it has been advised by the Seller and confirms and agrees that: (a) the Seller is solely responsible for the construction, marketing and sale of the Development; and (b) the Buyer does not have any contractual relationship with or rights against the Registered Owner (such relationship and all such rights being with or against the Seller) and the Buyer will at all times deal with the Seller in respect of the transactions contemplated herein.

## **ARTICLE 5 - ASSIGNMENTS**

- 5.1 Requirements under REDMA respecting Assignments.
- (a) In accordance with section 20.3(1) of REDMA and section 10.2(1) of the *Real Estate Development Marketing Regulation*, B.C. Reg. 505/2004 (the "REDMA Regulation"), the Seller and the Buyer agree as follows:
- (i) Without the Seller's prior consent, any assignment of this Agreement is prohibited.
- (ii) An assignment under the *Real Estate Development Marketing Act* is a transfer of some or all of the rights, obligations and benefits under a purchase agreement made in respect of a

strata lot in a development property, whether the transfer is made by the purchaser under the purchase agreement to another person or is a subsequent transfer.

- (iii) Each proposed party to an assignment agreement must provide the Seller with the information and records required under the *Real Estate Development Marketing Act*.
- (b) Pursuant to section 20.3(1) of REDMA and section 10.2(2) of the REDMA Regulation, the Seller hereby gives notice to the Buyer of the following:

Before the Seller consents to the assignment of this Agreement, the Seller will be required to collect information and records under the *Real Estate Development Marketing Act* from each proposed party to an assignment agreement, including personal information, respecting the following:

- (i) the party's identity;
- (ii) the party's contact and business information; and
- (iii) the terms of the assignment agreement.

Information and records collected by the Seller must be reported by the Seller to the administrator designated under the *Property Transfer Tax Act*. The information and records may only be used or disclosed for tax purposes and other purposes authorized by section 20.5 of the *Real Estate Development Marketing Act*, which includes disclosure to the Canada Revenue Agency.

## 5.2 Prescribed Information and Records.

- (a) Without limiting anything set out in section 5.1, prior to the Seller consenting to any assignment of this Agreement, the Buyer will cause each proposed party to an assignment agreement to give to the Seller all information and records prescribed pursuant to section 20.3(2) of REDMA and/or section 10.3 of the REDMA Regulation (collectively, the "**Prescribed Information and Records**").
- (b) If the Seller consents to any assignment of this Agreement, the Buyer will cause the parties to the assignment agreement to forthwith deliver to the Seller a copy of the written and signed assignment agreement, and the Buyer acknowledges and agrees that the Seller may keep and use such copy of the assignment agreement for such purposes as may be required or permitted under REDMA or the REDMA Regulation.
- (c) The Buyer acknowledges and agrees that the Seller may, at any time and from time to time, (i) file the Prescribed Information and Records, as well as any other information and records regarding the Buyer, any assignee or proposed assignee of this Agreement and/or any assignment or proposed assignment of this Agreement, with the administrator designated under the PTT Act and (ii) disclose the Prescribed Information and Records and such other information and records to such persons as may otherwise be required by law.
- (d) Forthwith upon the request of the Seller, the Buyer will provide, and will cause any assignee or proposed assignee of this Agreement to provide, such other information and records as the Seller may require or desire in connection with any assignment or proposed assignment of this Agreement, including information regarding the Buyer, the assignee or proposed assignee and/or the assignment or proposed assignment of this Agreement. The Buyer acknowledges that REDMA may be amended from time to time to modify the obligations and requirements, or to impose additional obligations and requirements, of the Seller and/or the Buyer with respect to assignments of purchase agreements, and the Buyer covenants and agrees to comply with all such obligations and requirements and to cooperate with the Seller and promptly comply with all requests of the Seller in relation to such obligations and requirements. This covenant will survive the completion of the transaction contemplated by this Agreement or the termination of this Agreement.
- (e) For greater certainty, and notwithstanding anything else in section 5.1 or this section 5.2, the notices, terms and conditions in section 5.1 and this section 5.2 do not: (i) constitute consent by the Seller to any assignment of this Agreement; (ii) obligate the Seller to consent to any assignment of this

Agreement; or (iii) derogate from, diminish, limit, amend or affect the Seller's right to arbitrarily withhold its consent to any assignment of this Agreement in the Seller's sole and unfettered discretion pursuant to section 5.3 of this Agreement.

### 5.3 Restrictions on Assignments.

- (a) Notwithstanding sections 5.1 and 5.2 or anything to the contrary contained herein, the Buyer may only assign the Buyer's interest in the Strata Lot or in this Agreement or direct the transfer of the Strata Lot to any other or additional party with the prior written consent of the Seller, which consent may be arbitrarily withheld by the Seller in its sole, absolute and unfettered discretion, and, unless the Seller so consents, the Seller will not be required to convey the Strata Lot to anyone other than the Buyer named herein.
- (b) If, following the Buyer's delivery to the Seller of the Prescribed Information and Records required by the Seller pursuant to REDMA and the REDMA Regulation as required hereunder and thereafter with the consent of the Seller, the Buyer assigns the Buyer's interest in the Strata Lot or this Agreement or directs the transfer of the Strata Lot to any other or additional party, then the Buyer will pay or cause the assignee to pay to the Seller by way of certified cheque, as a condition of the Seller consenting to the assignment, an assignment fee (the "**Assignment Fee**") in the amount equal to three percent (3%) of the Purchase Price set out in section 7 of Part 1, plus GST and any other applicable taxes thereon. Notwithstanding the foregoing, the Assignment Fee will be reduced to Five Hundred Dollars (\$500.00), plus GST and any other applicable taxes, if the assignee is the Buyer's spouse, parent, child, grandparent or grandchild or a company in which the Buyer or the Buyer's spouse, parent, child, grandparent or grandchild has a controlling interest, or, if the Buyer is a company, the assignee is an individual with a controlling interest in such company or the spouse, parent, child, grandparent or grandchild of such individual, and the Buyer provides the Seller with evidence satisfactory to the Seller, in its sole discretion, of the relationship between the Buyer and the proposed assignee.

Furthermore, on the Completion Date, the Buyer (which for greater certainty are any persons and/or entities who constitute the Buyer as at the Completion Date) will pay to the Seller all applicable filing and registration fees (collectively, the "**CSAIR Fees**"), plus GST and any other applicable taxes, as set from time to time by the applicable governmental authority, and which are payable by the Seller in connection with registering any and all assignments of this Agreement in the Condo and Strata Assignment Integrity Register ("**CSAIR**"), and such CSAIR Fees will be added to the statement of adjustments.

- (c) Any Buyer seeking the Seller's consent to an assignment must give the Seller at least fourteen (14) days' written notice of such request prior to submitting the written form of assignment agreement for the Seller's consideration and approval, which approval may be arbitrarily withheld.
- (d) Without limiting the Seller's discretion to approve or condition any assignment, the Seller's consent to an assignment of the Buyer's interest in this Agreement is subject to the Buyer satisfying the following conditions:
- (i) the Buyer or the assignee has provided to the Seller the applicable Assignment Fee payable in accordance with subsection 5.3(b) of this Part 2 in respect of such assignment;
- (ii) the Buyer has provided the Seller with all Prescribed Information and Records in respect of the Buyer, the proposed assignee and any other party in connection with the Buyer's request for consent to the assignment which may be necessary in order for the Seller to consider the request, as determined by the Seller, including the information and records necessary or desirable to enable the Seller to fully comply with all requirements of all applicable laws as amended from time to time, including the provisions of REDMA;
- (iii) the Buyer has delivered or caused to be delivered to the Seller any additional documents the Seller may require from the Buyer, the proposed assignee and any other party in connection with the Buyer's request for consent to the assignment; and

- (iv) the Buyer, the proposed assignee and any other applicable party have executed and delivered to the Seller, an assignment and assumption agreement satisfactory to the Seller in form and content.
  - (e) The Buyer will not be permitted to, and will not, request the Seller's consent to any assignment of this Agreement:
    - (i) unless and until the Seller has satisfied or waived all of the Seller's Conditions set out in section 7.1;
    - (ii) if any portion of the Deposit has not been paid as required hereunder;
    - (iii) if the Seller has previously consented to an assignment of this Agreement;
    - (iv) if such request is made after that date which is sixty (60) days prior to the first day of the Estimated Construction Completion Date Range (as defined in subsection 2.3(a), as may be amended from time to time);
    - (v) at any time after delivery of the Completion Notice; and/or
    - (vi) if the Buyer has not complied with the marketing restrictions set out in section 6.1 hereof.
  - (f) No assignment by the Buyer of the Buyer's interest in the Strata Lot or this Agreement or direction of transfer to any other person will have the effect of releasing the Buyer from any of the Buyer's obligations or liabilities hereunder.
  - (g) Regardless of whether or not the Seller consents in writing to an assignment of the Buyer's interest in the Strata Lot or this Agreement, in accordance with this section 5.3, the Buyer will not, under any circumstances, assign the Buyer's interest in this Agreement in a manner that qualifies as an "avoidance transaction" as such term is defined under the PTT Act.
  - (h) The Buyer hereby releases and will indemnify the Released Parties against any and all claims, damages, losses, duties, levies, fees, penalties, costs and expenses that the Released Parties may suffer or incur under any applicable laws including, without limitation, REDMA, the PTT Act or any regulation thereunder in connection with an assignment of the Buyer's interest in this Agreement or otherwise in connection with the transaction contemplated therein and this release and indemnity will not merge on closing and will survive the completion of the transaction contemplated in this Agreement or the termination of this Agreement.
- 5.4 Assignment by Seller. The Seller will be entitled, in its sole and absolute discretion, to sell, assign or otherwise transfer its right, title and interest in this Agreement without the consent of the Buyer. In such case, the Buyer acknowledges and confirms that:
- (a) the new developer will be the assignee of the Seller; and
  - (b) other entities involved in the development of the Development may sell and/or assign their interest in the Development,

and the identity of the Seller, the new developer and/or any other entities involved in the development of the Development are not material to the Buyer in proceeding with the transaction contemplated herein.

## **ARTICLE 6 - MARKETING**

- 6.1 Marketing by Buyer. The Buyer covenants and agrees that, prior to the Completion Date, the Buyer will not, and will not allow an agent on its behalf, to:
- (a) advertise the sale of the Strata Lot, or the assignment of this Agreement, by way of newsprint, internet, radio, television, social media (including, without limitation, Facebook, Instagram, Twitter, LinkedIn, WhatsApp, Pinterest, Snapchat, TikTok, QQ, Weibo and WeChat) or any other form of communication; or

- (b) solicit offers from the public with respect to the resale of the Strata Lot or the assignment of this Agreement by the Buyer; or
- (c) enter into any listing agreement concerning the sale of the Strata Lot, or the assignment of this Agreement, under a listing service of the Real Estate Board of Greater Vancouver,

without the express prior written consent of the Seller, which consent may be arbitrarily withheld by the Seller in its sole, absolute and unfettered discretion. In the event that the Buyer requests and the Seller consents in writing (the "**Consent Letter**") to such advertising, soliciting and/or entering into a listing agreement by the Buyer, the Buyer will be permitted to carry out such advertising, soliciting or enter into a listing agreement, as applicable, in strict compliance with the terms and conditions set out in the Consent Letter.

6.2 Marketing by Seller. The Buyer agrees that, from and after the completion of the conveyance of the Strata Lot contemplated by this Agreement, the Buyer will allow the Seller to, at any time and from time to time:

- (a) maintain professional signage on the common property of the strata corporation for the purposes of offering for sale those strata lots in the Development which are owned by the Seller; and
- (b) show the common property of the strata corporation to prospective Buyers for the purposes of offering for sale those strata lots in the Development which are owned by the Seller,

and the Buyer will not do anything to prevent or interfere with the foregoing and will vote in favour of any resolution of the strata corporation required to give effect to the foregoing.

#### **ARTICLE 7 - SELLER'S CONDITIONS AND TERMINATION RIGHTS**

7.1 Seller's Conditions. The Buyer acknowledges and agrees that the obligation of the Seller to sell the Strata Lot to the Buyer hereunder is subject to the following conditions (each, a "**Seller's Condition**" and collectively, the "**Seller's Conditions**"):

- (a) that, prior to earlier of (i) the date that is 12 months after the date on which the Seller filed the Initial Disclosure Statement (as defined in subsection 9.1(a)) with the Superintendent (as defined in subsection 9.1(a)) and (ii) the earliest date on which the Building Permit Amendment has been filed with the Superintendent of Real Estate, the Seller is satisfied, in its sole discretion, with the costs of construction of the Development and the economic feasibility of proceeding with the Development;
- (b) that, on or before May 1, 2023, the Seller has entered into binding agreements of purchase and sale, on terms acceptable to the Seller, with other Buyers for the sale of not fewer than 35 strata lots within the Development (being 75% of the total number of strata lots); and
- (c) that, on or before November 1, 2023, the Seller has entered into binding agreements of purchase and sale, on terms acceptable to the Seller, with other Buyers for the sale of not fewer than 40 strata lots within the Development (being 85% of the total number of strata lots).

7.2 Waiver of Seller's Conditions. The Seller's Conditions are for the sole benefit of the Seller and each may be waived unilaterally by the Seller in its sole discretion at any time on or prior to the time set forth for satisfaction of the same. Each Seller's Condition will be deemed to have been waived within the time set forth if the Buyer or the Buyer's Solicitor has not received, within fourteen (14) business days following the respective date on which each such Seller's Condition is to be satisfied, notification from the Seller that such Seller's Condition has not been satisfied or waived. In the event the Seller provides notice within such fourteen (14) business day period that such Seller's Condition is not waived or satisfied, the Deposit, excluding interest earned thereon, will be forthwith returned to the Buyer, and the Buyer acknowledges and agrees that this Agreement will thereupon be null and void, and of no further force or effect. The Seller and the Buyer acknowledge and agree that the repayment of the Deposit to the Buyer will be the limit of the Seller's liability in connection therewith and is deemed to be adequate compensation for any damages the Buyer may suffer in connection therewith. For greater certainty, the Buyer acknowledges and agrees that the Seller will not be liable for any costs or damages suffered by the Buyer as a result of or in connection with this Agreement or as a direct or indirect result of its termination including, without limiting the generality of the foregoing, relocation costs, professional fees and disbursements, opportunity costs, loss of bargain, damages and/or costs resulting from hardship or any other damages or costs incurred by the Buyer, directly or indirectly. The Buyer further

acknowledges and agrees that this provision will constitute a complete defence to any claim which may be made by the Buyer against the Seller.

7.3 Seller's Rights to Terminate. Without limiting any of the Seller's rights contained in this Agreement, the Seller, acting in its sole discretion, may, by giving ten (10) business days' written notice to the Buyer or the Buyer's Solicitors, elect to terminate this Agreement at any time prior to the date the Seller delivers the Completion Notice to the Buyer, if:

- (a) the Seller re-designs the Development in such a manner that the layout, location, design and/or estimated area of the Strata Lot or the Development is, in the Seller's sole opinion, significantly different than as set out in the Disclosure Statement; or
- (b) after thirty (30) days of the date on which any Deposit is due, the Seller has not received at least 90% of all deposit payments due from Buyers of strata lots in the Development in accordance with the binding agreements of purchase and sale between such Buyers and the Seller; or
- (c) the introduction, adoption or implementation of, or any change in, or in the interpretation of, any law, regulation or guideline of the municipal, provincial or federal governmental authority (whether or not having the force of law), materially impacts, in the Seller's sole determination, the costs of construction of the Development or the economic feasibility and/or viability of proceeding with, or completing the construction, of the Development,

whereupon the Deposit, excluding interest earned thereon, will be forthwith returned to the Buyer, and the Buyer acknowledges and agrees that this Agreement will thereupon be null and void, and of no further force or effect. The Seller and the Buyer acknowledge and agree that the repayment of the Deposit to the Buyer will be the limit of the Seller's liability in connection therewith and is deemed to be adequate compensation for any damages the Buyer may suffer in connection therewith. For greater certainty, the Buyer acknowledges and agrees that the Seller will not be liable for any costs or damages suffered by the Buyer as a result of or in connection with this Agreement or as a direct or indirect result of its termination including, without limiting the generality of the foregoing, relocation costs, professional fees and disbursements, opportunity costs, loss of bargain, damages and/or costs resulting from hardship or any other damages or costs incurred by the Buyer, directly or indirectly. The Buyer further acknowledges and agrees that this provision will constitute a complete defence to any claim which may be made by the Buyer against the Seller.

7.4 Consideration. In consideration of the sum of Ten Dollars (\$10.00) now paid by the Seller to the Buyer (the receipt and sufficiency of which is hereby acknowledged, and will not be denied, by the Buyer), the Buyer agrees not to revoke its accepted offer to purchase contained herein while this Agreement remains subject to any of the Seller's Conditions or the termination rights in favour of the Seller set out in section 2.2 and section 7.3.

## **ARTICLE 8 - MISCELLANEOUS**

8.1 Default by Buyer. Time will be of the essence hereof and unless all payments on account of the Purchase Price (including any portion of the Deposit or the balance of the Purchase Price), together with adjustments thereto as provided herein and all other amounts payable by the Buyer hereunder, are paid by the Buyer when due, then the Seller may, at the Seller's option:

- (a) terminate this Agreement by giving written notice to the Buyer, and in such event the portion of the Deposit then paid, together with all accrued interest thereon, will be absolutely forfeited to the Seller on account of damages (the parties hereby agreeing that the total amount of the Deposit (including all portions thereof, whether paid or unpaid) together with interest thereon is a genuine pre-estimate of the minimum amount of damages the Seller is expected to suffer as a result of such termination), without prejudice to the Seller's other rights or remedies, including, without limitation, a right to recover any unpaid balance of the Deposit and additional damages; or
- (b) elect to extend the date for payment or the completion date of the transaction contemplated by this Agreement or, in the event of a late payment of a portion of the Deposit, extend the date for payment of such portion of the Deposit, in each case to any date determined by the Seller in its sole discretion, and in each such event time will remain of the essence and the Buyer will pay to the Seller, in addition to the Purchase Price or such portion of the Deposit (or other amount payable hereunder), as

applicable, an extension fee of \$500.00 per day, from the date upon which such payment and amounts were due to and including the date upon which such payment and amounts are paid.

If from time to time the Buyer's default continues beyond the last extended date for completion or payment established pursuant to subsection 8.1(b), then the Seller may at any time thereafter elect to terminate this Agreement pursuant to subsection 8.1(a) or permit one or more further extensions pursuant to subsection 8.1(b). Furthermore, the Seller may terminate this Agreement in accordance with subsection 8.1(a) at any time during the continuance of the default by the Buyer, even if the Seller has previously elected not to terminate this Agreement.

Should any extension for completion pursuant to subsection 8.1(b) above result in the Completion Date extending beyond the Outside Date, the Outside Date will be deemed to be extended to the same date as the Completion Date, and such extension will not give the Buyer any rights to terminate this Agreement.

- 8.2 FINTRAC. The Buyer agrees to provide to the Seller, the Seller's agents and the Seller's Solicitors, promptly upon request, any additional personal or other information not referred to in section 8.10 that is required in order to comply with the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) and regulations, rules and policies thereunder or relating thereto, and the Buyer acknowledges that the consent in section 8.10 applies to any such personal or other information. The Seller may in its sole discretion terminate this Agreement if the Seller has reasonable grounds to suspect that any part of the transaction contemplated by this Agreement is related to the commission or attempted commission of a "money laundering offence" or a "terrorist activity financing offence", as defined in the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) and regulations under that Act, as amended from time to time, in which event the portion of the Deposit that has been paid will be returned to the Buyer and the Buyer will have no further claims against the Seller.
- 8.3 Ongoing Construction. The Buyer is hereby advised and acknowledges, agrees and accepts that as and when other residential units in or around the Development are being completed and/or moved into, excessive levels of construction noise, vibration, dust and/or debris are possible, and accordingly same may temporarily cause nuisance and inconvenience to the occupants of the Development. The Buyer acknowledges, agrees and accepts that the Released Parties shall not at any time be liable for, and the Buyer shall not be entitled to any compensation for, damages of any kind as a result of any such ongoing construction activities in connection with the construction of the Development, including, without limitation, arising from any inconvenience, nuisance, expense, cost, injury, damage, loss or disturbance to the Development or any portion thereof or to the owners or occupants from time to time of the Development or the strata corporation arising from, in connection with or incidental to any disturbance described in this section 8.3 so that neither the owners or occupants of the Development nor the strata corporation will have any right of action at law or in equity against the Released Parties in respect to the development and construction and completion thereof. The Buyer hereby irrevocably and unconditionally waives any claim the Buyer has or may have against the Released Parties in respect of the matters set out in this section 8.3. The provisions of this section 8.3 will not merge on closing and will survive the completion of the transaction contemplated in this Agreement or the termination of this Agreement.
- 8.4 Light, Views and Sound. The Buyer is hereby advised and acknowledges, agrees and accepts that the Seller and its agents do not make any representation or warranty as to the views from the Strata Lot and/or or the natural light, degrees or forms of neighbourhood light and/or shadows which may emanate into, across or may otherwise impact the Strata Lot, and that any simulated views, images or renderings in any brochures, advertisements, models, blogs, websites or any other electronic or print media or any other marketing materials relating to the Development are for illustrative purposes only and should not be relied upon by the Buyer. Furthermore, the Buyer acknowledges, agrees and accepts that the completion of the Development any future development of land adjacent to or in the vicinity of the Development may have a detrimental effect on the views from the Strata Lot or the amount of natural light the Strata Lot might otherwise receive. For greater certainty, the Buyer is hereby advised and acknowledges, agrees and accepts that the Seller does not guarantee that any views from any strata lot, including the Strata Lot or the amount of natural light that the Strata Lot might otherwise receive will be preserved. The Buyer hereby irrevocably and unconditionally waives any claim the Buyer has or may have against the Released Parties in respect of the matters set out in this section 8.4. The provisions of this section 8.4 will not merge on closing and will survive the completion of the transaction contemplated in this Agreement or the termination of this Agreement.
- 8.5 Notices and Tender. Any notice, communication or other document to be given to the Buyer hereunder or otherwise (including, without limitation, any amendment to the Disclosure Statement) will be well and sufficiently given if (a) deposited in any postal receptacle in Canada addressed to the Buyer at the Buyer's



address or to the Buyer's Solicitors at their offices and sent by regular mail or registered mail, postage prepaid, (b) delivered by hand to the Buyer or the Buyer's Solicitors, (c) delivered by courier to the Buyer at the Buyer's address or to the Buyer's Solicitors at their offices or (d) transmitted by e-mail (or by electronic facsimile transmission ("fax")) to the Buyer or to the Buyer's Solicitor. The Buyer hereby expressly consents to the delivery by e-mail of any notices, communications and other documents given hereunder or otherwise, including, without limitation, any amendment to the Disclosure Statement. Any such notice, communication or other document (including, without limitation, any amendment to the Disclosure Statement) will be conclusively deemed to have been received by the Buyer if so delivered by hand or by courier or transmitted by e-mail (or by fax) when delivered or transmitted, and if mailed, on the second business day after such mailing. The address and e-mail address (and fax number, if any) for the Buyer will be as set out above or such other address or e-mail address (or fax number, if any) the Buyer has last notified the Seller in writing in accordance with this section 8.5. If the Buyer changes its address or e-mail address (of fax number, if any) and fails to notify the Seller of the particulars of such change in the manner set out in this section 8.5, then the Buyer will be precluded from asserting that it did not properly receive any notice, communication or other document given to the Buyer in accordance with this section 8.5. Any documents to be tendered on the Buyer may be tendered on the Buyer or the Buyer's Solicitors. Any notice to be given to the Seller may be given to the Seller or the Seller's Solicitors, in the same manner, and will be deemed to have been received, as provided for in the preceding provisions of this section, *mutatis mutandis*. Any documents or money to be tendered on the Seller will be tendered by way of certified funds and will be delivered at the Buyer's expense to the Seller or the Seller's Solicitors.

- 8.6 Governing Law. This offer, the agreement which results from its acceptance and all matters arising hereunder will be construed in accordance with and governed by the laws of British Columbia which will be deemed to be the proper law hereof, and the courts of British Columbia will have the exclusive jurisdiction to entertain and determine all claims and disputes arising out of or in any way connected with this Agreement and the validity, existence and enforceability hereof.
- 8.7 Buyer Comprising More Than One Party. If the Buyer is comprised of more than one party, then the obligations of the Buyer hereunder will be the joint and several obligations of each party comprising the Buyer and any notice given to one of such parties will be deemed to have been given at the same time to each other such party.
- 8.8 Execution of Counterparts and Electronic Delivery of Agreement. This Agreement may be executed by the parties in counterparts or transmitted by electronic means, or both, and if so executed and delivered, or if so transmitted, or if so executed and transmitted, this Agreement will be for all purposes as effective as if the parties had executed and delivered to one another a single original agreement.
- 8.9 Electronic Signatures: Pursuant to the *Electronic Transactions Act* (British Columbia), the parties agree that any offer, counter-offer and/or acceptance in connection with the parties entering into this Agreement and all communications, acknowledgments and receipts in connection therewith or contemplated hereunder and in connection with compliance with REDMA may be in electronic form and satisfied by an electronic signature.
- 8.10 Personal Information. The Buyer hereby consent to the collection, use and disclosure by the Seller and the Seller's agents, solicitors, affiliates and service providers of personal information about the Buyer contained in this Agreement and otherwise collected by or on behalf the Seller and its agents, affiliates and service providers, by the Seller, and its agents, affiliates and service providers, the real estate boards of which any agents and salespersons are members and, if the Strata Lot is listed on a Multiple Listing Service®, the real estate board that operates that Multiple Listing Service®, of personal information about the Buyer and the Seller, for all purposes consistent with the transaction contemplated herein including:
- (a) to complete the transaction contemplated by this Agreement;
  - (b) to invest the Deposit as provided for herein including providing personal information to the financial institution as required for reporting interest earned on the Deposit in accordance with applicable laws;
  - (c) to facilitate the completion and management of the Development including the transfer of management of the Development to the property manager;
  - (d) to market, sell, provide and inform the Buyer of products and services of the Seller and its affiliates and partners, including information about future projects;

- (e) to comply with the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) and regulations, rules and policies thereunder or relating thereto and any other applicable laws;
  - (f) to permit the Seller to comply with its legislatively imposed reporting requirements in respect of assignments and proposed assignments;
  - (g) to facilitate the entering into of a Deposit Protection Contract with respect to the Deposit and release of the Deposit in accordance therewith;
  - (h) to engage in business transactions, including securing financing for the construction of the Development;
  - (i) to comply with the *Freedom of Information and Privacy Act* (British Columbia) and regulations, rules and policies thereunder or related thereto;
  - (j) if the Strata Lot is listed on the Multiple Listing Service® by the Seller, for the purposes of the compilation, retention and publication by the real estate board that operates the Multiple Listing Service® and other real estate boards of any statistics including historical Multiple Listing Service® data for use by persons authorized to use the Multiple Listing Service® of that real estate board and other real estate brokers;
  - (k) to enforce codes of professional conduct and ethics for members of real estate boards;
  - (l) for the purpose (and to the recipients) described in the brochure(s) published by the British Columbia Financial Services Authority titled "*Your Relationship with a Real Estate Professional*" and, if the Buyer has indicated above that the Buyer is self-represented, "*Not a Client? Know the Risks*"; and
  - (m) to disclose such personal information to the Seller's affiliates, agents, assignees, partners, business partners, bankers, lawyers, accountants, insurers, warranty providers, utility providers, relevant government authorities and agencies (including the Land Title Office and the CRA) and other advisors and consultants in furtherance of the foregoing purposes or in connection with the transaction contemplated herein.
- 8.11 Residency of Seller. The Seller represents and warrants to the Buyer that the Seller is not a non-resident of Canada within the meaning of the *Income Tax Act* of Canada.
- 8.12 Contractual Rights. This offer and the agreement which results from its acceptance create contractual rights only and not any interest in land and is not registrable in any land title office, and the Buyer does not now have, and will not have at any time hereafter, notwithstanding any default of the Seller, any right to register this Agreement, or any right contained herein, against title to the Lands or the Strata Lot in the Land Title Office, and the Buyer will not attempt to do any of the foregoing.
- 8.13 Further Assurances. The parties hereto will do all further acts and things and execute all such further assurances as may be necessary to give full effect to the intent and meaning of this Agreement.
- 8.14 References. All references to any party, whether a party to this Agreement or not, will be read with such changes in number and gender as the context or reference requires.
- 8.15 Civic Address and Strata Lot Number. The Buyer acknowledges and agrees that the civic address and/or strata lot number of the Strata Lot and/or the civic address of the Development may be changed at the discretion of the Seller or as required by the City of Vancouver. The Buyer will be notified by the Seller of any such change and hereby acknowledges that upon receiving such notice from the Seller that this Agreement will be deemed to be amended accordingly and will remain in full force and effect.
- 8.16 Seller's Solicitors. For the purposes of this Agreement, the "**Seller's Solicitors**" will be:

Spagnuolo & Company LLP  
 #300 – 906 Roderick Avenue Coquitlam, B.C. V3K 1R1  
 Phone: 604-527-4242; Fax: 604-527-8976

- 8.17 Time. Time is of the essence hereof and will continue to be of the essence notwithstanding any extension or advancement of the timing for the performance of any obligation hereunder.
- 8.18 Corporate Buyer. If the Buyer hereunder is a corporation, then the Buyer will cause one or more of its individual principals, as determined by the Seller in its sole discretion, to enter into the Seller's form of indemnity agreement concurrently with the Buyer's execution of this Agreement.
- 8.19 Section Headings. The insertion of headings of the Articles and sections contained herein are for the convenience of reference only and will not affect the construction or interpretation of this Agreement.
- 8.20 Entire Agreement. This Agreement and any written addendum or amendment signed by the Buyer and the Seller constitute the entire agreement between the Seller and the Buyer in respect of the Strata Lot and the Development, and there are no oral or written representations, warranties, terms, conditions or contracts or collateral representations, warranties, terms, conditions or contracts, expressed or implied, statutory or otherwise applicable hereto, made by the Seller, or the Seller's agents or employees, or any other person on behalf of the Seller, including, without limitation, arising out of any marketing materials (such as advertisements, brochures, models, show room displays, photographs, illustrations, floor plans, renderings, websites, social media or any other electronic media, features or displays in the presentation centre or any display suite) in respect of the Strata Lot or the Development other than those contained in this Agreement and any written addendum or amendment signed by the Seller and the Buyer and in the Disclosure Statement. In particular, the Buyer acknowledges and agrees that the materials, specifications, details, dimensions and floor plans set out in any materials viewed by the Buyer are approximate and subject to change without notice in order to comply with building site conditions and municipal, structural and Seller and/or architectural requirements.
- 8.21 Waiver. No failure to exercise or delay on the part of the Seller in exercising any right under this Agreement will operate as a waiver thereof, nor will any single or partial exercise of any right by the Seller preclude any other or further exercise thereof or the exercise of any other right by the Seller.
- 8.22 Binding Effect. This Agreement will enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and assigns, as applicable.
- 8.23 Business Day. For the purposes of this Agreement, "**business day**" means a day which is not a Saturday, Sunday, statutory holiday in British Columbia or a federal statutory holiday in Canada, Easter Monday or Boxing Day.

## **ARTICLE 9 - DISCLOSURE STATEMENT**

### 9.1 Disclosure Statement:

- (a) In this Agreement: (i) "**Initial Disclosure Statement**" means the initial disclosure statement dated October 20, 2021 filed with the Superintendent of Real Estate (the "**Superintendent**") with respect to the Development; and (ii) "**Disclosure Statement**" means, collectively, the Initial Disclosure Statement together with and as amended by any and all amendment(s) to disclosure statement filed from time to time with respect to the Initial Disclosure Statement.
- (b) The Buyer acknowledges that he/she/it has received a copy of, and has been given a reasonable opportunity to read, the Disclosure Statement (including the Initial Disclosure Statement and all amendments to disclosure statement, if any, filed on or before the date hereof) before entering into this Agreement.
- (c) The Buyer will, from time to time, forthwith upon receipt from the Seller of a copy of any amendment to disclosure statement which is filed in respect of the Disclosure Statement, execute and deliver to the Seller a receipt, in a form to be provided by the Seller, pursuant to which the Buyer confirms that it received a copy of such amendment to disclosure statement.

### 9.2 Building Permit Amendment:

- (a) "**Building Permit Amendment**" means an amendment to the Disclosure Statement that sets out particulars of an issued building permit in respect of the Development.

- (b) The Buyer may cancel this Agreement for a period of seven days after receipt of the Building Permit Amendment if the layout or size of the Strata Lot, 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) If the Building Permit Amendment is not received by the Buyer within 12 months after the Initial Disclosure Statement was filed, the Buyer may at his or her option cancel this Agreement at any time after the end of that 12 month period until the Building Permit Amendment is received by the Buyer, at which time the Buyer may cancel this Agreement for a period of seven days after receipt of that amendment only if the layout or size of the Strata Lot, 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.
- (d) The amount of the Deposit to be paid by the Buyer prior to receiving the Building Permit Amendment is no more than 10% of the purchase price.
- (e) 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 pursuant to this section 9.2.

9.3 Intentionally Deleted

9.4 Alternate Rooftop Access for Certain Strata Lots:

- (a) the Buyer acknowledges having read and understood the information set out in the Disclosure Statement (including, without limitation, section 3.4(e) thereof) and this Agreement with respect to the potential of Alternate Rooftop Access for Rooftop Deck Strata Lots (each as defined in section 3.4(e) of the Disclosure Statement); and
- (b) the Buyer acknowledges and agrees that: (i) such arrangements as described in the Disclosure Statement are subject to change in the discretion of the Seller; (ii) the City may or may not approve the Alternate Rooftop Access, and the Seller may or may not elect to construct the Alternate Rooftop Access, and that unless and until the City approves the Alternate Rooftop Access and the Seller elects to proceed with the same, the Rooftop Deck Strata Lots will be constructed with the Approved Rooftop Access (each as defined in the Disclosure Statement); (iii) regardless of whether the Seller constructs the Approved Rooftop Access or the Alternate Rooftop Access, this Agreement will remain in full force and effect as a contract of purchase and sale with respect to the Strata Lot (whether or not the Strata Lot is a Rooftop Deck Strata Lot), binding upon the parties hereto in accordance with its terms; and (iv) the Buyer hereby confirms that the matters described in this section 9.4 and the matters described in the Disclosure Statement with respect to the Alternate Rooftop Access are not material to the Buyer proceeding with the transaction contemplated herein, and the Buyer consents to the Seller proceeding with construction of the Rooftop Deck Strata Lots with the Approved Rooftop Access or the Alternate Rooftop Access, as determined by the Seller in its sole and unfettered discretion. The Buyer hereby releases any claim or action it has or ever may have against the Seller or the Registered Owner in respect of the foregoing. This release will not merge on the Completion Date and may be pleaded in by the Seller as a complete defence to any claim made by the Buyer in this regard.

**EXHIBIT O**  
**TABLE OF CONCORDANCE – UNIT/SUITE NUMBERS**

# ROWE

TABLE OF CONCORDANCE - UNIT/SUITE NUMBERS

Strata Lot Number	Previous Unit Number (as per Exhibit D to Initial Disclosure Statement)	Previous Suite Number (as per Purchase Agreements entered into prior to March 10, 2022)	Revised Unit/Suite Number
1	1	101	175
2	2	102	174
3	3	103	173
4	4	104	172
5	5	105	171
6	6	201	165
7	7	202	164
8	8	203	163
9	9	204	162
10	10	205	161
11	11	301	135
12	12	302	134
13	13	303	133
14	14	304	132
15	15	305	131
16	16	401	124
17	17	402	123
18	18	403	122
19	19	404	121
20	20	501	185
21	21	502	186
22	22	503	184
23	23	504	183
24	24	505	182
25	25	506	187
26	26	507	181
27	27	601	155
28	28	602	156
29	29	603	154
30	30	604	153
31	31	605	152
32	32	606	157
33	33	607	151
34	34	701	145
35	35	702	146
36	36	703	144
37	37	704	143
38	38	705	142
39	39	706	147
40	40	707	141
41	41	801	115
42	42	802	116
43	43	803	114
44	44	804	113
45	45	805	112
46	46	806	117
47	47	807	111