

## **TELUS GARDEN**

### **SECOND AMENDMENT TO DISCLOSURE STATEMENT REAL ESTATE DEVELOPMENT MARKETING ACT OF BRITISH COLUMBIA (THE "ACT")**

**DATED April 10, 2013**

*This document notes the amendments that have been made to the Disclosure Statement dated March 15, 2012 as amended by the First Amendment to the Disclosure Statement dated November 29, 2012 (collectively, the "Disclosure Statement") with respect to an offering by 501 Robson Residential Partnership for the sale of strata lots to be located at the property which is proposed to be municipally described as 777 Richards Street (currently municipally described as 775 Richards Street), Vancouver, British Columbia, in a development known as "TELUS Garden" (the "Development").*

**DEVELOPER:**

**Name:** 501 Robson Residential Partnership (the "Developer")

**Address for Service:** c/o Kornfeld LLP  
1100 One Bentall Centre  
505 Burrard Street, Box 11  
Vancouver, British Columbia V7X 1M5  
Attention: E. Neil Kornfeld, Q.C.

**Developer's Business and Mailing Address:** Suite 501 – 1067 West Cordova Street  
Vancouver, British Columbia V6C 1C7

**Developer's Real Estate Agent:** Magnum Projects Ltd.  
401 – 128 West Pender Street  
Vancouver, B.C. V6B 1R8

The Developer reserves the right to appoint additional or replacement agents or subagents and to use its own employees or employees of its holding corporation, who are not licensed under the *Real Estate Services Act*, to market the Strata Lots and the Development, in which case, such employees will be acting on behalf of the Developer and not be acting on behalf of the purchaser.

**DISCLAIMER**

**THIS SECOND AMENDMENT 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 THIS SECOND AMENDMENT, OR WHETHER THE DISCLOSURE STATEMENT AS AMENDED BY THIS SECOND AMENDMENT 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.**

## RIGHT OF RESCISSION

The right of rescission information set out below, in relation to section 21 of the *Real Estate Development Marketing Act*, applies **ONLY** to new purchasers who have not previously received a disclosure statement in respect of this development property. Purchasers who have previously received a prospectus or disclosure statement in respect of this development property acquired a right to rescind at that time and, pursuant to section 21(1)(b) of the *Real Estate Development Marketing Act*, do **NOT** have a further right to rescind. This notice does not affect any rights a purchaser may have under the purchaser's purchase agreement or at common law.

Under section 21 of the *Real Estate Development Marketing Act*, the purchaser or lessee of a development unit may rescind (cancel) the contract of purchase and sale or contract to lease by serving written notice on the Developer or the Developer's brokerage, within 7 days after the later of the date the contract was entered into or the date the purchaser or lessee received a copy of this Disclosure Statement.

A purchaser may serve a notice of rescission by delivering a signed copy of the notice in person or by registered mail to:

- (a) The Developer at the address shown in the disclosure statement received by the purchaser,
- (b) The Developer at the address shown in the purchaser's purchase agreement,
- (c) The Developer's brokerage, if any, at the address shown in the disclosure statement received by the purchaser, or
- (d) The Developer's brokerage, if any, at the address shown in the purchaser's purchase agreement.

The Developer must promptly place purchasers' deposits with a brokerage, lawyer or notary public who must place the deposits in a trust account in a savings institution in British Columbia. If a purchaser rescinds their purchase agreement in accordance with the Act and regulations, the Developer or the Developer's trustee must promptly return the deposit to the Purchaser.

## AMENDMENTS

The Disclosure Statement is hereby amended as follows:

1. John Gossling has replaced Robert MacFarlane as a director of 0922454 B.C. Ltd. and accordingly Section 1.4(2) shall be amended by deleting the reference to “Robert MacFarlane” and replacing it with “John Gossling”.
2. Section 3.3(1) entitled “**Recreational Facilities**” shall be amended by inserting:
  - (a) “or does not cause the Amenity Tenant to enter” after the word “enter” on the first line of the seventh paragraph;
  - (b) “or cause the Amenity Tenant to surrender” after the word “surrender” on the third line of the seventh paragraph; and
  - (c) “and the Amenity Services Agreement will not be entered into between the Amenity Tenant and the Strata Corporation.” at the end of the seventh paragraph.
3. Section 3.6 entitled “**Parking**” shall be amended by inserting the following at the end of the seventh paragraph:

“It is intended that the Developer will offer different types of charging stations (the “**Charging Stations**”) to be installed on a particular Parking Stall. The Owner that acquires a leasehold interest in a Parking Stall on which a Charging Station is located will be responsible for the repair, maintenance and replacement of such Charging Station and the Strata Corporation, as landlord of the Parking Lease, will be responsible for all charges for any electricity consumed by such Charging Station, except that the Strata Corporation may establish and charge such Owner for the actual or estimated charges for any electricity consumed by such Charging Station, as described in section 3.5 of the Parking Lease.”
4. Section 3.7 entitled “**Furnishings and Equipment**” shall be amended by inserting the following at the end of the last paragraph:

“It is intended that the Developer will complete the Office Strata Lots only to a shell space condition, as more particularly described in Schedule “B” to the Office Purchase Contract attached hereto as Exhibit “L.”
5. Section 4.3 entitled “**Existing Encumbrances and Legal Notations**” shall be amended by inserting the following after subsection (gg):

“(hh) **Priority Agreements CA2954572 and CA2954573** registered on January 16, 2013 in favour of HSBC granting the Construction Mortgage priority over the Aviva Mortgage.”
6. Section 5.1 entitled “**Construction Dates**” shall be amended by deleting all references to “Strata Lot” and “Strata Lots” in the second paragraph thereof and replacing each such reference with “Residential Strata Lot” and “Residential Strata Lots”, respectively.
7. Section 7.2 entitled “**Purchase Contract**” shall be amended by deleting subsection (1) in its entirety and replacing it with the following:

“The Developer intends to offer the Residential Strata Lots for sale pursuant to this Disclosure Statement substantially on the terms and conditions set out in the

form of contract of purchase and sale attached hereto as Exhibit “G” (the “**Residential Purchase Contract**”) unless otherwise agreed between the Developer and the purchaser. The Developer intends to offer the Office Strata Lots for sale pursuant to this Disclosure Statement substantially on the terms and conditions set out in the form of contract of purchase and sale attached hereto as Exhibit “L” (the “**Office Purchase Contract**” and together with the Residential Purchase Contract, the “**Purchase Contract**”) unless otherwise agreed between the Developer and the purchaser.”

8. Exhibit “E” entitled “**Form of Parkade Option to Lease**” shall be amended by inserting the following as Section 3.5 of the “**Parking Area Lease**” attached thereto as Schedule “B”:

“3.5 Electric Vehicle Charging Stations

If a Leased Stall is equipped with a “**Charging Station**”, being either an electrical outlet or electric vehicle charging station, the holder of a leasehold interest in such Leased Stall (a “**Charging Station Leased Stall**”) shall have a licence to use such Charging Station for as long as the holder holds a leasehold interest in such Charging Station Leased Stall, and:

- (a) the holder of a leasehold interest in a Charging Station Leased Stall shall be responsible, at the holder’s sole cost and expense, for the maintenance, repair and replacement of the Charging Station thereon;
  - (b) the Landlord shall be responsible for all charges for any electricity consumed by the Charging Stations, except that the Landlord shall be entitled to cause a Charging Station to be separately metered or to establish a fee (the “**Charging Station Fee**”) based upon a reasonable estimate and allocation by the Landlord for the cost of electricity consumption of a Charging Station for a period of time specified by the Landlord, in which case the holder of a leasehold interest in a Charging Station Leased Stall shall either pay the Charging Station Fee to the Landlord or, if its Charging Station is metered, reimburse and pay the actual cost of electricity consumed by its Charging Station to the Landlord, within ten (10) days of receiving written demand therefor from the Landlord; and
  - (c) all Charging Stations shall be and remain the property of the Landlord at all times and the holder of a leasehold interest in a Charging Station Leased Stall shall not alter or remove the Charging Station of the Charging Station Leased Stall without the prior written consent of the Landlord.”
9. The reference to “Exhibit “G” Contract of Purchase and Sale” in the Table of Contents on Page 5 of the Disclosure Statement and on the first page of Exhibit “G” shall be deleted and replaced with “Exhibit “G” Contract of Purchase and Sale – Residential Strata Lots”.
10. The Contract of Purchase and Sale – Office Strata Lots attached hereto as Schedule “A” shall be inserted in the Disclosure Statement as Exhibit “L” thereto and a reference to “Exhibit “L” Contract of Purchase and Sale – Office Strata Lots shall be inserted at the end of the Table of Contents on Page 5 of the Disclosure Statement.

11. In all other respects, the Disclosure Statement remains unamended.

## DEEMED RELIANCE

Section 22 of the *Real Estate Development Marketing Act* provides that every purchaser who is entitled to receive this Second Amendment is deemed to have relied on any false or misleading statement of a material fact contained in this Second Amendment, 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 Second Amendment are liable to compensate the purchaser for any misrepresentation, subject to any defences available under Section 22 of the Act.

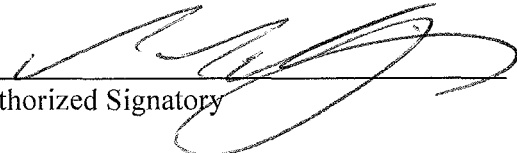
**DECLARATION**

The foregoing statements disclose, without misrepresentation, all material facts relating to the Development referred to above, as required by the *Real Estate Development Marketing Act* of British Columbia, as of April 10, 2013.

**DEVELOPER:**

**501 ROBSON RESIDENTIAL PARTNERSHIP**  
by its Partners:

**RICHARDS GP HOLDINGS INC.**


Per:   
Authorized Signatory

**0922454 B.C. LTD.**

Per: \_\_\_\_\_  
Authorized Signatory: Josh Blair

Per: \_\_\_\_\_  
Authorized Signatory: John Gossling

**The Sole Director of Richards GP Holdings Inc.:**

  
\_\_\_\_\_  
**Ian Gillespie**

**The Directors of 0922454 B.C. Ltd.:**

\_\_\_\_\_  
**Josh Blair**

\_\_\_\_\_  
**John Gossling**

## DECLARATION

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**The Directors of 0922454 B.C. Ltd.:**

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**Josh Blair**

  
\_\_\_\_\_  
**John Gossling**

## SOLICITOR'S CERTIFICATE

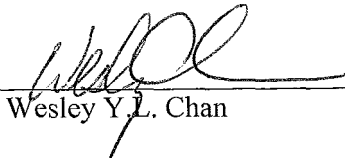
I, Wesley Y.L. Chan, a member of the Law Society of British Columbia, HEREIN CERTIFY that I have read over the attached Disclosure Statement of 501 Robson Residential Partnership relating to the Development known as "TELUS Garden" being developed on those lands situated in Vancouver, British Columbia and legally described as:

Parcel Identifier: 028-779-592

Lot 1 Block 54 District Lot 541 Group 1 New Westminster District Plan BCP50275

dated March 15, 2012, as amended by the First Amendment to the Disclosure Statement dated November 29, 2012 and as further amended by the Second Amendment to the Disclosure Statement dated April 10, 2013, and that the facts contained in paragraphs 4.1, 4.2 and 4.3 of the Disclosure Statement are correct.

DATED at Vancouver, British Columbia, this 10<sup>th</sup> day of April, 2013.



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Wesley Y.L. Chan



**SCHEDULE "A"**  
**CONTRACT OF PURCHASE AND SALE – OFFICE STRATA LOTS**

# TELUS GARDEN

## CONTRACT OF PURCHASE AND SALE – OFFICE STRATA LOT

"Vendor" 501 Robson Residential Partnership  
501 – 1067 West Cordova Street  
Vancouver, BC V6C 1C7

|  |
|--|
| The Purchaser is a Resident of Canada: Yes / No<br>Social Insurance Number (if Resident of Canada)<br>_____ / _____ / _____    _____ / _____ / _____ |
|--|

"Purchaser" \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

Tel 1: \_\_\_\_\_ Tel 2: \_\_\_\_\_ Fax: \_\_\_\_\_ Email: \_\_\_\_\_

RE: Proposed Strata Lot \_\_\_\_\_ (Unit No. \_\_\_\_\_) (the "Strata Lot") in the development known as "TELUS Garden" (the "Development") to be constructed on a portion of the lands (the "Lands") with a civic address proposed to be described as 777 Richards Street (currently 775 Richards Street), Vancouver, B.C. and presently legally described as PID: 028-779-592, Lot 1 Block 54 District Lot 541 Group 1 New Westminster District Plan BCP50275. The Lands will be subdivided so as to create one or more air space parcels (all such air space parcels together with the remainder of the Lands are hereinafter collectively referred to as the "Project") and the Development will be located within one such air space parcel.

Purchase Price: \$ \_\_\_\_\_  
 The Purchase Price is exclusive of HST, GST and B.C. Transition Tax.

1. **Offer.** The Purchaser hereby offers to purchase from the Vendor the Strata Lot for the Purchase Price and upon the terms set forth herein subject to the encumbrances (the "Permitted Encumbrances") referred to in section 4.3 and 4.4 of the Disclosure Statement (as hereinafter defined). The Purchaser acknowledges that he is purchasing a strata lot, which is to be constructed or is presently under construction.
2. **Deposit.** The Purchaser will pay deposit monies (collectively, the "Deposit") as herein provided, by certified cheque or bank draft payable to Kornfeld LLP (the "Vendor's Solicitors") in trust as stakeholder and the Deposit will be held in accordance with the *Real Estate Development Marketing Act* (British Columbia) and the *Real Estate Services Act* (British Columbia). The Purchaser shall pay the Deposit as follows:
  - a. the sum of Twenty Thousand Dollars (\$20,000.00), forthwith upon the Purchaser's execution of this offer. If the Purchaser delivers written notice to the Vendor cancelling this Contract by 5:00 p.m. on the seventh (7th) day following the date of acceptance of this offer by the Vendor (the "Contract Date"), then this initial instalment of the Deposit shall be returned to the Purchaser and this Contract shall thereafter be null and void;
  - b. such sum as is required to increase the Deposit to a total 10% of the Purchase Price, being \$ \_\_\_\_\_, on the date which is eight (8) days after the Contract Date;
  - c. the sum that is an additional 5% of the Purchase Price, being \$ \_\_\_\_\_, payable upon the date which is six (6) months after the Contract Date;
  - d. the sum that is an additional 5% of the Purchase Price, being \$ \_\_\_\_\_, payable on the date that is one (1) year after the Contract Date; and
  - e. the sum that is an additional 5% of the Purchase Price, being \$ \_\_\_\_\_, payable on the date that is six (6) months after the date on which the deposit under subsection 2(d) is due.
3. **Completion, Possession and Adjustment Dates:** See Schedule "A" attached hereto.
4. **Acceptance.** This offer will be open for acceptance for 3 days from the date of this offer and upon acceptance by the Vendor signing a copy of this offer, there will be a binding contract of sale and purchase (the "Contract") in respect of the Strata Lot for the Purchase Price, on the terms and subject to the conditions set out herein.

The Purchaser hereby confirms that he/she/they has/have read this Contract of Purchase and Sale including Schedule A and further confirms NO REPRESENTATIONS, WARRANTIES, TERMS AND CONDITIONS MADE BY ANY PERSON OR AGENT SHALL BE BINDING UPON THE VENDOR UNLESS EXPRESSLY CONTAINED HEREIN OR UNLESS MANDATED BY STATUTE.

The Disclosure Statement does not form part of this Contract and except to the extent mandated by the *Real Estate Development Marketing Act* (the "Act") or any other statute of British Columbia, is specifically excluded.

**THE TERMS AND CONDITIONS ATTACHED HERETO AS SCHEDULE "A" ARE PART OF THIS CONTRACT. READ THEM CAREFULLY BEFORE YOU SIGN.**

THE PURCHASER HAS EXECUTED THIS CONTRACT THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 201\_\_.

WITNESS: \_\_\_\_\_ PURCHASER(S): \_\_\_\_\_  
 Print Name: \_\_\_\_\_  
 (as to all signatures)

The Purchaser's offer to purchase contained herein is accepted by the Vendor this \_\_\_\_\_ day of \_\_\_\_\_, 201\_\_ (the "Contract Date") and the Nominee, as herein defined, has executed this Contract as registered owner of the Lands.

501 ROBSON RESIDENTIAL PARTNERSHIP, by its authorized agent: 501 ROBSON PROPERTY INC.

Per: \_\_\_\_\_ Per: \_\_\_\_\_  
 (Authorized Signatory) (Authorized Signatory)

### SCHEDULE "A"

1. **Completion Date.** The Purchaser will deliver the balance of the Purchase Price, adjusted as provided for in this Contract, at the Purchaser's expense by way of a solicitor's CERTIFIED TRUST CHEQUE or BANK DRAFT, to the Vendor's Solicitors by NO LATER THAN 2:00 p.m. on the Completion Date (the "**Completion Date**"). The Completion Date will be the later of (i) that date specified in a written notice (the "**Closing Notice**") from the Vendor or the Vendor's Solicitors to the Purchaser or the Purchaser's solicitors/notary (the "**Purchaser's Solicitors**") and (ii) 10 days after delivery of the Closing Notice; provided that on the Completion Date the construction of the Strata Lot has been substantially completed to a shell space condition as set out in subsection 10.a). If the date for closing as determined by the Closing Notice is a Saturday, Sunday, holiday or a day upon which the applicable Land Title Office is not open for business, the Completion Date shall be the immediately following business day. The notice of the Completion Date delivered from the Vendor or the Vendor's Solicitors to the Purchaser or the Purchaser's Solicitors may be based on the Vendor's estimate as to when the construction of the Strata Lot will be substantially completed to a shell space condition as set out in subsection 10.a). If the construction of the Strata Lot has not been substantially completed as aforesaid on the Completion Date so established or if the Vendor estimates that the construction of the Strata Lot will not be substantially completed as aforesaid on the Completion Date so established, then the Vendor may delay the Completion Date from time to time as required, by notice of such delay given to the Purchaser or the Purchaser's Solicitors on or before the Completion Date as determined by the Closing Notice. If the Completion Date has not occurred by December 31, 2016 (the "**Outside Date**"), then this Contract will be terminated, the Deposit and interest thereon will be returned to the Purchaser and the parties will be released from all of their obligations hereunder, provided that:
  - a) if the Vendor is delayed from substantially completing construction of the Strata Lot as aforesaid as a result of earthquake, flood or other act of God, fire, explosion or accident, howsoever caused, act of any governmental authority, strike, lockout, inability to obtain or delay in obtaining labour, supplies, materials or equipment, delay or failure by carriers or contractors, breakage or other casualty, climactic condition, interference of the Purchaser, or any other event of any nature whatsoever beyond the reasonable control of the Vendor, then the Outside Date will be extended for a period equivalent to such period of delay; and
  - b) the Vendor may, at its option, exercisable by notice to the Purchaser, in addition to any extension pursuant to subsection 1(a) and whether or not any delay described in subsection 1(a) has occurred, elect to extend the Outside Date for a maximum of three consecutive periods of up to 120 days each.

The Vendor confirms that it currently estimates that the Completion Date will occur on or about \_\_\_\_\_. The Purchaser acknowledges that this date has been provided by the Vendor as a matter of convenience only, is not meant to be legally binding upon the Vendor and that the actual Completion Date will be established in the manner set out above. The Purchaser acknowledges and agrees that notwithstanding that the Completion Date may not occur on the estimated Completion Date provided for above, the Purchaser shall remain fully bound to perform all of the Purchaser's obligations pursuant to this Contract, including without limitation, the Purchaser's obligations to complete the purchase of that Strata Lot on the Completion Date established in the manner set out above and confirms that any advancement or delay in the Completion Date from the estimated Completion Date is not a change in a material fact under the Act.

2. **Conveyance.** The statement of adjustments, freehold transfer for the Strata Lot, certificate as to the HST/GST registered status of the Purchaser and any other document required by the Vendor's Solicitors shall be delivered at the Purchaser's expense to the office of the Vendor's Solicitors by the Purchaser's Solicitors at least 3 full business days prior to the Completion Date. The Vendor will execute and deliver such statement of adjustments, transfer and HST/GST certificate (if required) to the Purchaser's Solicitors prior to the Completion Date on the condition that, forthwith upon the Purchaser's Solicitors obtaining a post registration index search from the applicable Land Title Office indicating that, in the ordinary course of Land Title Office procedure, the Purchaser will become the registered owner of the Strata Lot (subject only to the Permitted Encumbrances and charges for which the Purchaser is responsible), the Purchaser will cause payment of the balance of the Purchase Price due on the Completion Date by way of solicitor's certified trust cheque or bank draft to be made by the Purchaser's Solicitors to the Vendor's Solicitors. The transfer of the Strata Lot will also be subject to the Vendor's financing arranged in connection with the Development or any builders' lien claims provided that the Vendor's Solicitors undertake to clear title to the Strata Lot of all encumbrances related to such financing and such builders' liens claims within a reasonable period of time after receiving the balance of the Purchase Price due on the Completion Date. The Purchaser acknowledges that the Vendor's financing may remain as a charge against the common property of the Development and against the Vendor in the Personal Property Registry until the Vendor has completed the sale of the balance of the strata lots in the Development whereupon the Vendor covenants such financing will be discharged entirely. The Purchaser acknowledges that the Lands, and following registration of the strata subdivision, the Strata Lot will be registered in the name of 501 Robson Property Inc. (the "**Nominee**") as trustee for the Vendor and the Purchaser agrees to accept the registrable transfer of the Strata Lot from the Nominee as transferor. The Vendor authorizes and directs the Nominee to execute and deliver all documents that may be required to complete the purchase and sale of the Strata Lot and the Nominee hereby agrees to transfer the Strata Lot to the Purchaser in accordance with this Agreement.

If the Purchaser is relying upon a new mortgage to finance the Purchase Price, the Purchaser, while still required to pay the Purchase Price on the Completion Date, may wait to pay the Purchase Price to the Vendor until after the transfer and new mortgage documents have been lodged for registration in the applicable Land Title Office, but only if, before such lodging, the Purchaser has: (a) made available for tender to the Vendor that portion of the Purchase Price not secured by the new mortgage; (b) fulfilled all the new mortgagee's conditions for funding except lodging the mortgage for registration; and (c) made available to the Vendor a solicitor's or notary's undertaking to pay the Purchase Price upon the lodging of the transfer and new mortgage documents and the advance by the mortgagee of the mortgage proceeds.

3. **Deposit.** The Deposit shall be dealt with by the Vendor's Solicitors as follows:

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|--|--|--|
|  |  |  |
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**SCHEDULE "A"**

- a) The Vendor may wait to forward the initial instalment of the Deposit to the Vendor's Solicitors until the 7-day rescission period following the Contract Date pursuant to the *Real Estate Development Marketing Act* (British Columbia) has passed and the Purchaser has not rescinded the Contract by such time;
- b) Interest on the Deposit shall accrue to the benefit of the Vendor except as otherwise expressly provided herein;
- c) If the Purchaser completes the purchase of the Strata Lot on the terms and conditions contained herein, then the Deposit shall be applied to the Purchase Price and the Deposit and any interest accrued thereon shall be paid to the Vendor;
- d) If the Purchaser fails to complete the purchase of the Strata Lot, then the Deposit and all accrued interest thereon will be absolutely forfeited to the Vendor;
- e) If the Vendor fails to complete the sale of the Strata Lot by reason of a default of the Vendor hereunder, then the Deposit (or that portion of the Deposit paid or due to be paid by the Purchaser under the terms of this Contract) together with all interest thereon shall be paid to the Purchaser and the Purchaser shall have no further claims against the Vendor.

Notwithstanding the aforementioned, the Purchaser acknowledges and agrees that the Vendor's Solicitors will be permitted to charge and deduct and retain a deposit administration fee from the Deposit of not more than \$75.00 plus applicable taxes to be paid by the Purchaser, and that any payment made by the Purchaser that is returned for non-sufficient funds will be subject to a service charge of \$25.00 in each such instance.

The payment of any funds to the Vendor pursuant to Sections 3(d) or 8 hereof shall not be deemed to be all inclusive liquidated damages and shall not preclude any further claims or remedies by the Vendor against the Purchaser arising from the Purchaser's failure to complete the purchase of the Strata Lot, all of which claims and remedies against the Purchaser are hereby expressly reserved by the Vendor, including, without limiting the generality of the foregoing, any claim for damages or payment of any part of the Deposit required to be paid by the Purchaser, but not paid as of the date of the termination of the Contract by the Vendor.

In accordance with Section 19 of the Act, developers may enter into a deposit protection contract with an approved insurer pursuant to which the deposits paid by purchasers of land which is proposed to be subdivided or strata titled may be released to the developer. The Vendor, at its sole option, may enter into a deposit protection contract as permitted by the Act with respect to the Deposit (or any portion thereof) and the Strata Lot and in such case (i) the Deposit (or such portion thereof) shall be released by the Vendor's Solicitors to the Vendor; and (ii) the provisions of Sections 3 and 8 shall be deemed to have been amended accordingly. Notwithstanding the aforementioned provisions, if the Vendor enters into a deposit protection contract as contemplated in this Section 3, the Purchaser acknowledges that no interest will accrue or be earned on the Deposit as of the date such deposit protection contract is entered into.

- 4. **Possession, Risk and Adjustment.** The Purchaser will assume all taxes, rates, local improvement assessments, water rates and scavenging rates, assessments of the strata corporation of which the Strata Lot forms a part, and all other adjustments both incoming and outgoing of whatever nature in respect of the Strata Lot will be made as of the date the balance of the Purchase Price is due. The Purchaser hereby acknowledges and agrees that there may not be individual municipal property tax notices issued in respect of the Strata Lot prior to the Completion Date and in such case the Purchaser agrees that municipal property taxes will be adjusted on the basis of the unit entitlement of the Strata Lot as a percentage of the aggregate unit entitlements of all strata lots in the Final Strata Plan (as defined in Section 10 below). The Strata Lot is to be at the risk of the Vendor to and including the day preceding the Completion Date, and thereafter at the risk of the Purchaser. So long as the Purchase Price and all other amounts payable by the Purchaser to the Vendor in respect of the Strata Lot have been paid in full, the Purchaser may have possession of the Strata Lot on the day following the Completion Date (the "Possession Date"). The Purchaser acknowledges that the Vendor may not appear on title as the registered owner of the Strata Lot and agrees, notwithstanding any provisions to the contrary herein or in the *Property Law Act* (or successor statutes), to accept a Form A Transfer of the Strata Lot and other closing documents executed by a party other than the Vendor.

The Purchaser is responsible for all utility charges as of the Possession Date and must ensure they notify the necessary utility companies to have the utilities transferred into their name on the Possession Date. In the event the Purchaser does not transfer the utilities into their name as of the Possession Date, any charges to the Vendor that should be the Purchaser's responsibility will be paid to the Vendor in full within 5 business days of notification. If said amount is not paid within the 5 business days a \$50.00 charge will be applied to the outstanding amount. The Purchaser is responsible for the monthly strata corporation fee and acknowledges that the monthly strata corporation fee described in the Disclosure Statement is only an estimate of such fee.

- 5. **Vendor's Termination Condition.** If by June 30, 2014 (the "Vendor's Termination Option Date"), the Vendor:
  - a) has not entered into binding agreements of purchase and sale with respect to at least 200 Strata Lots in the Development of which the Strata Lot forms part;
  - b) has not obtained a building permit for the Development; or
  - c) is unable to obtain contracts for labour or materials on terms satisfactory to the Vendor for the construction of the Development;

the Vendor will have the right to cancel this Contract on giving written notice to the Purchaser or the Purchaser's agent, provided such notice is given prior to the Vendor's Termination Option Date. If the Vendor exercises this right to terminate the Contract, this Contract will terminate and the Deposit shall be refunded to the Purchaser and neither party will have further obligations to the other. If the Vendor has not given such written notice to cancel this Contract to the Purchaser or Purchaser's Agent, by the Vendor's Termination Option Date, this Contract shall remain in full force and effect and the Vendor's right to Cancel this Contract shall be deemed to have been waived by the Vendor. This condition is for the sole benefit of the Vendor and may be waived by the Vendor unilaterally.

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**SCHEDULE "A"**

- 6. **Builders' Lien Holdback.** That portion, if any, of the balance of the Purchase Price required by law to be held back by the Purchaser in respect of builders' lien claims (the "**Lien Holdback**") will be paid to the Vendor's Solicitors on the Completion Date. The Lien Holdback will be held in trust for the Purchaser pursuant to the *Strata Property Act* (British Columbia) and *Builders Lien Act* (British Columbia) (or successor statutes) solely in respect of lien claims registered against title to the Strata Lot in the applicable Land Title Office in connection with work done at the behest of the Vendor. The Vendor's Solicitors are authorized to invest the Lien Holdback in an interest bearing trust account and to pay to the Vendor (or as directed by the Vendor), on the earlier of (i) the date on which the time for filing a claim of lien under the *Builders Lien Act* expires; and (ii) the date which is 56 days after the date that the balance of the Purchase Price becomes due as aforesaid, the Lien Holdback plus interest, if any, accrued thereon, less the amount of any builders' lien claim filed against the Strata Lot of which the Purchaser or the Purchaser's Solicitors notify the Vendor's Solicitors in writing by 1:00 p.m. on that day.
- 7. **Disclosure Statement.** The Purchaser acknowledges that the Purchaser has received a copy of the disclosure statement for the Development dated March 15, 2012, the first amendment thereto dated November 29, 2012 and including all further amendments thereto, if any, filed up to the Purchaser's date of execution of this Contract (collectively the "**Disclosure Statement**") and has been given a reasonable opportunity to read the Disclosure Statement and the execution by the Purchaser of this Contract will constitute a receipt in respect thereof. The Disclosure Statement contains, among other things, provisions explaining the obligations of the owner of the Strata Lot to pay monthly contributions to the common expenses of the Strata Corporation (Strata Fees).
- 8. **Time of Essence.** Time will be of the essence hereof and unless the Deposit and all payments on account of the Purchase Price, together with adjustments thereto as provided herein and all other amounts payable hereunder are paid when due, then the Vendor may, at its option:
  - a) terminate this Contract by written notice to the Purchaser and, in such event, the Deposit and all accrued interest thereon will be absolutely forfeited to the Vendor without prejudice to the Vendor's other rights and remedies against the Purchaser by reason of the Purchaser's default hereunder and the Vendor's Solicitors are hereby irrevocably authorized and directed by the Purchaser to pay the amount held by them and such interest as may have accrued thereon to the Vendor upon written demand therefore by the Vendor; or
  - b) elect to extend the Completion Date to a date determined by the Vendor, time to remain of the essence hereof, and subject to the Vendor's right in its sole discretion, to grant further extensions to a date certain each time, in which event the Purchaser will pay to the Vendor, in addition to the Purchase Price, interest on the unpaid portion of the Purchase Price and other unpaid amounts payable hereunder accruing at the rate of 2% per month, calculated daily and compounded monthly not in advance, from the date upon which such portion and amounts were due to the date upon which such portion and amounts are paid.

The Vendor may cancel this Contract pursuant to subsection 8(a) at any time after extending the Completion Date pursuant to subsection 8(b) if the Purchaser fails to complete on or before such extended date.
- 9. **Entire Contract/Representations.** The Purchaser acknowledges and agrees that this Contract constitutes the entire agreement between the parties with respect to the sale and purchase of the Strata Lot and supersedes any prior agreements, negotiations or discussions, whether oral or written, of the Vendor and the Purchaser, including, without limitation, arising out of any sales brochures, models, websites, representative view sets, showroom displays, photographs, illustrations or renderings or other marketing materials provided to the Purchaser or made available for his viewing (collectively, the "**Marketing Materials**") and Purchaser further acknowledges and agrees that there are no representations, warranties, conditions or collateral contracts, expressed or implied, statutory or otherwise, or applicable hereto, made by the Vendor, its agents or employees, or any other person on behalf of the Vendor, other than those contained herein and in the Disclosure Statement only to the extent such that the representations, warranties or conditions if any as contained in the Disclosure Statement are mandated by law to form a part hereof. In particular, the Purchaser acknowledges and agrees that: (a) the materials, specifications, details, dimensions and floorplans set out in any Marketing Materials viewed by the Purchaser are approximate and subject to change without notice in order to comply with building site conditions and municipal, structural and Vendor and/or architectural requirements and availability of materials; (b) the Purchaser further acknowledges and agrees that any depiction of any views or vistas contained in any Marketing Materials purporting to represent the view or vista available from the Strata Lot are for general information purposes only and that the actual view or vista available from the Strata Lot upon completion of the construction of the Strata Lot may differ from that depicted in any Marketing Materials and (c) the Vendor makes absolutely no warranty or representation as to the suitability of the Strata Lot for the purposes of the Purchaser nor as to the permitted uses thereof.
- 10. **Construction.** The Purchaser is aware area measurements are approximate and based on architectural drawings and measurements. Final floor plans and surveyed areas may vary. The Strata Lot is as shown on the preliminary strata plan (the "**Preliminary Plan**") forming part of the Disclosure Statement. The Vendor may make alterations to the features and layout of the Strata Lot which are desirable in the discretion of the Vendor. The Vendor reserves the right to alter the common property and the limited common property of the Development at any time and from time to time if, in its sole opinion, such alteration or alterations improve the structural integrity of the Development, its mechanical systems, its ability to withstand water penetration or aesthetics or as may be necessary or desirable for the better use of the said areas and as may be required by any governmental authority. The proposed dimensions, lot lines and location of the strata lots in the Development are set out in the Preliminary Plan. The actual size, dimensions and/or configuration of the Strata Lot, other strata lots, balconies, patios and/or decks and/or common property and limited common property as set forth in the final strata plan (the "**Final Strata Plan**") for the Development may vary from what is depicted on the Preliminary Plan. The areas and dimensions of the strata lots (including the Strata Lot) in the Development set out in the Marketing Materials are approximate and are provided for information purposes only and are not represented as being the actual final areas and dimensions of the strata lots (including the Strata Lot) in the Development. In the event of any discrepancy between the area, size, dimensions, location and/or configuration of the strata lots, balconies, patios and/or decks and/or common property

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**SCHEDULE "A"**

and limited common property in the Preliminary Plan and/or any architectural plans relating to the Development and/or any Marketing Materials and the Final Strata Plan, the Final Strata Plan will prevail.

The Purchaser acknowledges and agrees that:

- a) the Strata Lot will be conveyed substantially completed only to a "shell space condition" as described in Schedule "B" to this Contract, all of which may be evidenced by the issuance by the City of Vancouver of an occupancy shell permit, provided that such permit issuance shall not be a precondition to closing and except as set out in Schedule "B", the Vendor shall not be providing any internal partitions, finished ceilings, wiring, plumbing, fixtures, equipment, appliances or heating or air conditioning systems to the Strata Lot and for clarity, any presentation centre / display suite decorator features, fixtures, wall treatments, finishings, fittings, dining light fixtures and furnishings are not included in the Purchase Price;
  - b) the Vendor shall not be responsible for obtaining any permit or approval from the City of Vancouver with respect to the occupancy of the Strata Lot or for the Purchaser's improvements to the Strata Lot or approval from the Strata Corporation formed upon deposit of the Final Strata Plan (the "Strata Corporation"), if necessary, for the Purchaser's improvements to the Strata Lot and once the Purchaser becomes the registered owner of the Strata Lot it shall be the Purchaser's responsibility for completing the Purchaser's own improvements to the Strata Lot thereafter, subject to the Purchaser obtaining all necessary approvals from the City of Vancouver and completing such improvements strictly in accordance with all applicable laws, bylaws, building codes and the bylaws and consent or approval, if required, of the Strata Corporation; and
  - c) signage is not included in the Purchase Price and is the sole responsibility of the Purchaser and all signage to be affixed to the Strata Lot or any permitted area of the common property and/or limited common property must comply with all bylaws, rules and regulations of the Strata Corporation and all municipal bylaws, regulations and ordinances including the provisions of all development permits issued by the City of Vancouver in respect of the development of the Lands as may be amended from time to time.
11. **Inspection.** The Purchaser acknowledges and agrees that the Strata Lot will not be registered with a third party home warranty insurance provider. The Purchaser, or a representative, and the Vendor, or a representative, shall inspect the Strata Lot at a reasonable time designated by the Vendor prior to the Completion Date. At the conclusion of such inspection, a conclusive list of any defects or deficiencies (the "Deficiencies") shall be prepared. The parties or their representatives shall sign the list and the Purchaser shall be deemed to have accepted the physical condition of the Strata Lot (including the existing kitchen, bathrooms and other installations, equipment, appliances and furnishings) subject only to the Deficiencies. The Purchaser acknowledges and agrees that neither the Purchaser nor the Purchaser's representatives, agents or assigns will be allowed access to the Strata Lot or the Development prior to the Completion Date except for the purpose of this inspection. If the Purchaser fails to inspect the Strata Lot as required, or fails to sign the list of defects and deficiencies, or if there is any dispute as to defects or deficiencies, the project architect for the Development shall settle the list of defects and deficiencies or the matter in dispute, it being agreed that such determination by the project architect shall be binding upon the parties and need not occur prior to the Completion Date. The Vendor will remedy the defects or deficiencies noted on the list, or as settled by the project architect, as soon as reasonably possible after the Completion Date to the satisfaction of the project architect, and the parties agree that notwithstanding the existence of any defects or deficiencies on the Completion Date, such shall not permit the Purchaser to elect not to complete the purchase of the Strata Lot and there shall be no deficiency holdback or reduction in payment of any type in respect of any defects or deficiencies which may exist on the Completion Date. The Purchaser covenants and agrees to complete the purchase of the Strata Lot on the Completion Date on the terms and conditions herein contained notwithstanding that the Deficiencies may not have been conclusively determined by the Vendor's project architect before the Completion Date or that the Deficiencies may be rectified subsequent to the Completion Date.
12. **Strata Lot Area.** The Purchaser acknowledges and agrees with the Vendor that if the area of the Strata Lot varies by more than 5% of the area shown in the Disclosure Statement, the Purchase Price shall be amended to that amount determined by multiplying the Purchase Price by the actual square footage of the Strata Lot as shown on the Final Strata Plan and dividing the product by the square footage shown in the Disclosure Statement. In the event that the actual area of the Strata Lot as shown on the Final Strata Plan varies by 5% or less from the area shown in the Disclosure Statement, there shall be no adjustment to the Purchase Price. The Purchaser acknowledges and agrees that notwithstanding any change in the square footage of the Strata Lot that the Purchaser shall remain obligated to complete the Purchase of the Strata lot in accordance with the terms of this Contract, and the Purchaser will have no claim against the Vendor as a result of a change in area of the Strata Lot other than for the adjustment to the Purchase Price as aforesaid.
13. **Taxes and Costs.** The Purchaser will pay costs in connection with the sale and purchase of the Strata Lot (including property transfer tax and any federal and provincial sales, goods and services tax ("GST"), harmonized sales tax ("HST"), the 2% B.C. transition tax (the "B.C. Transition Tax"), value added or other tax required to be paid by the Purchaser in connection with the purchase and sale of the Strata Lot and the equipment and appliances included with the Strata Lot (collectively, the "Taxes"), legal and administrative costs), other than the costs to be incurred by the Vendor in clearing title to the Strata Lot. Without limiting the generality of the foregoing, the Purchaser agrees that the Purchase Price does not include and is exclusive of any portion of the applicable GST, provincial 7% component of HST, 5% federal component of the HST and 2% B.C. Transition Tax and that the purchase of the Strata Lot is subject to the 7% provincial component of the HST if ownership and possession thereof are transferred to the Purchaser before April 1, 2013. If ownership and possession of a newly constructed or substantially renovated home transfer on or after April 1, 2013: the 7 per cent provincial component of the HST and the B.C. new housing rebate for primary residences will generally no longer apply; a B.C. transition tax of 2 per cent may become payable; and the builder may become eligible for an associated B.C. transition rebate. If and to the extent required under Part IX of the Excise Tax Act (Canada), or any other applicable





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**SCHEDULE "A"**

legislation, the Purchaser will remit to the Vendor on the Completion Date any GST, HST, B.C. Transition Tax or any other applicable value-added or sales tax that may be exigible under any applicable federal or provincial legislation in respect of the transaction contemplated herein, and the Vendor agrees that it will remit such funds or otherwise account for such funds to Canada Revenue Agency ("CRA") or such other applicable agency in accordance with its obligations under any applicable federal or provincial legislation. If the Purchaser is eligible for any GST rebate, any federal or provincial HST rebate or any B.C. transition tax rebate (collectively, the "Rebates") the Purchaser shall be entitled to claim any such rebates by application to the applicable government department or agency but the Vendor will not be obliged to credit any such rebate on closing. The Purchaser agrees that the Purchase Price does not include and is exclusive of any of the Rebates.

14. **Assignment.** The Purchaser may not assign his interest in the Strata Lot or in this Contract for a period of 12 months following the Contract Date and thereafter only if the entire Deposit is fully paid, the assignee is the Purchaser's spouse, parent, child, grandparent or grandchild and the Purchaser has obtained the written consent of the Vendor, such consent to be in the Vendor's sole discretion and may be arbitrarily withheld and, unless the Vendor so consents, the Vendor will not be required to convey the Strata Lot to anyone other than the Purchaser named herein. The Vendor may, at its option, charge the Purchaser with an administration fee equal to 1.5% of the greater of (a) the Purchase Price (plus GST or HST, as applicable), or (b) the assignment price paid by the assignee to the Purchaser (plus GST or HST, as applicable) for the assignment of the Purchaser's interest in the Strata Lot or in this Agreement (the "Assignment"), as consideration for agreeing to the Assignment and for any associated legal and administrative costs, except if the assignee is a spouse, parent, child, grandparent or grandchild of the Purchaser, in which case such administration fee shall be equal to five-hundred (\$500.00) dollars (plus GST or HST, as applicable). The assignor will not be relieved of his obligations hereunder on an assignment but will continue to remain liable to perform all obligations of the Purchaser under this Contract. The Purchaser will not advertise or solicit offers from the public or use the Multiple Listing Service® (MLS) with respect to the assignment or resale of the Strata Lot by the Purchaser before the Completion Date without the express written consent of the Vendor, which consent may be arbitrarily withheld.
15. **Additional Deposit.** The Vendor or the Vendor's Solicitors, in its sole discretion, may request in writing to the Purchaser for an additional deposit (the "Additional Deposit") in the amount of \$1,000.00 to be paid by the Purchaser at any time after the payment by the Purchaser of that portion of the Deposit referred to in subsection 2(b) on Page 1 of this Contract. The Purchaser shall pay such Additional Deposit to the Vendor's Solicitors, in trust, within seven (7) days of such written request of the Vendor or the Vendor's Solicitors, which Additional Deposit shall be included in the definition of "Deposit" herein and dealt with in accordance with section 3 of this Schedule A.
16. **Successors & Assigns.** This Contract shall enure to the benefit of and be binding upon the parties hereto and their respective successors, permitted assigns, heirs, administrators and executors.
17. **Completion of Construction and Marketing Program.** The Purchaser agrees that the Vendor may continue to carry out construction work on the Development after the completion of the purchase of the Strata Lot by the Purchaser. The Purchaser acknowledges and accepts that such work may cause inconvenience to the use and enjoyment of the Strata Lot. The Purchaser will not impede or interfere with the Vendor's completion of construction of other strata lots, the common property or any other component of the Development. The Purchaser acknowledges that the Vendor may retain strata lots in the Development for use as sales and administrative offices and/or display suites for marketing purposes or otherwise. The Purchaser agrees that for so long as the Vendor is the owner of any strata lots in the Development, the Vendor may carry out marketing, promotional and sales activities within the common property (including parking stalls and recreational facilities) of the Development or strata lots owned or leased by the Developer, including, without limitation, maintaining display suites, other display areas, parking areas and signage (including signage on the exterior of the Development) and permitting public access to same for the purpose of marketing any unsold strata lots. In addition, the Developer may conduct tours of the Development from time to time with prospective purchasers and hold events and other activities within the Development in connection with the marketing and sales activities.
18. **Development Name Rights.** The Purchaser acknowledges and agrees that the name "TELUS" in "TELUS Garden" is owned by TELUS Corporation and the Purchaser will not be entitled to any rights of any kind in connection with the use of the name and any marks belonging to TELUS Corporation, or any affiliated entity, including the distinctive script presentation of the word "TELUS" and any TELUS trade name, trade mark or logo.
19. **Consent to Contact by TELUS.** The Purchaser hereby consents to the Vendor disclosing the Purchaser's name(s), address(es), telephone number(s) and e-mail(s) (collectively, the "Purchaser's Contact Information") to TELUS Communications Company or its affiliates or related entities (collectively, "TELUS") and to TELUS making use of such Purchaser's Contact Information to contact the Purchaser directly for the purpose of setting up a TELUS account and scheduling the installation of TELUS services in the Strata Lot following the Completion Date.
20. **Governing Law.** This offer and the Contract which will result from its acceptance shall be exclusively governed by and construed in accordance with the laws of the Province of British Columbia and the parties agree to attorn to the exclusive jurisdiction of the courts of the Province of British Columbia.
21. **Tender.** All tender of monies as provided for herein must be in Canadian funds and by way of certified cheque or bank draft drawn on a Canadian chartered bank or credit union.
22. **No Waiver.** No failure or delay on the part of any party in exercising any right under this Contract will operate as a waiver thereof, nor will any single or partial exercise of any right preclude any other or further exercise thereof or the exercise of any other right.
23. **No Merger.** The terms, representations, consents and covenants of this Contract will survive the completion of the transaction contemplated herein and will not be merged in any document delivered pursuant to this Contract.

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**SCHEDULE "A"**

24. **Addenda.** This Contract may not be altered or amended except by written agreement signed by the parties hereto. Any addendum to this Contract, if signed by the parties, forms part of and is subject to this Contract.
25. **Joint and Several Obligations.** If the Purchaser is comprised of more than one party, then the obligations of the Purchaser hereunder will be the joint and several obligations of each party comprising the Purchaser and any notice given to one of such parties shall be deemed to have been given at the same time to each other such party.
26. **Contractual Rights.** This offer and the Contract which results from its acceptance creates contractual rights only and not any interest in land. The Purchaser will acquire an interest in land upon completion of the purchase and sale contemplated herein.
27. **Personal Information.** The Purchaser and the Vendor hereby consent to the collection, use and disclosure by the agents and salespersons described in the Agency Disclosure Addendum, the real estate boards of which those agents and salespersons are members and, if the Property is listed on a Multiple Listing Service®, the real estate board that operates that Multiple Listing Service®, of personal information about the Purchaser and the Vendor:
- a) for all purposes consistent with the transaction contemplated herein including:
    - (i) to complete the transaction contemplated by this Contract;
    - (ii) to facilitate the completion and management of the Development including the transfer of management of the Development to a property manager;
    - (iii) to market, sell, provide and inform the Purchaser of products and services of the Vendor and its affiliates and partners, including information about future projects; and
    - (iv) to disclose such personal information to the Vendor's affiliates, assignees, business partners, bankers, lawyers, accountants, insurers, warranty providers, utility providers, relevant governmental authorities or agencies and other advisors and consultants in furtherance of any of the foregoing purposes;
  - b) if the Property is listed on a Multiple Listing Service®, for the purpose of the compilation, retention and publication by the real estate board that operates the Multiple Listing Service® and other real estate boards of any statistics including historical Multiple Listing Service® data for use by persons authorized to use the Multiple Listing Service® of that real estate board and other real estate boards;
  - c) for enforcing codes of professional conduct and ethics for members of real estate boards; and
  - d) for the purpose (and to the recipients) described in the brochure published by the British Columbia Real Estate Association entitled Working with A Real Estate Agent.
28. **Notices and Tender.** Any notice to be given to the Purchaser will be sufficiently given if deposited in any postal receptacle in Canada addressed to the Purchaser at the Purchaser's address or the Purchaser's Solicitors at their offices and sent by regular mail, postage prepaid, or if delivered by hand or if transmitted by facsimile or electronic transmission to the Purchaser's Solicitors at their office or to the Purchaser. Such notice will be deemed to have been received if so delivered or transmitted, when delivered or transmitted and if mailed, on the second business day (exclusive of Saturdays, Sundays and statutory holidays) after such mailing. The address, fax number (if any) and email address (if any) for the Purchaser will be as set out herein or such other address, fax number or email the Purchaser has last notified the Vendor in writing. Any documents to be tendered on the Purchaser may be tendered on the Purchaser or the Purchaser's Solicitors. Any notice to be given to the Vendor may be given to the Vendor in the same manner, and will be deemed to have been received, as provided for in the preceding provisions of this section, all other matters remaining the same except as altered where necessary. Any documents or money to be tendered on the Vendor or the Vendor's Solicitors will be tendered by way of certified funds or bank draft and will be delivered at the Purchaser's expense to the Vendor or the Vendor's Solicitors.
29. **Noise.** The Purchaser is hereby advised and acknowledges that as and when other units in or around the Development including commercial strata lots within 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 noise and inconvenience to the occupants of the Development. In addition, the Purchaser acknowledges that the Development is located within or close to the City of Vancouver's entertainment district and the Development may include uses permitted in such district with the resultant noise or disturbance. The Purchaser does hereby release and forever discharge the Vendor from any claims, damages, losses or expenses which the Purchaser may suffer or incur by reason of any such vibration, dust, noise or disturbance.
30. **Vendor's Residency.** The Vendor represents and warrants to the Purchaser that it is a resident of Canada within the meaning of the Income Tax Act (Canada).
31. **Further Assurances.** The parties hereto shall do all such further acts and things and execute all such further assurances as may be necessary to give effect to the intent and meaning of this Contract.
32. **References.** All references to any party, whether a party to this Contract or not, will be read with such changes in number and gender as the context or reference requires.
33. **Execution.** This offer and the Contract which will result from its acceptance and any addendum entered into pursuant to the Contract may be signed and delivered by the parties in counterparts and by facsimile or electronic transmission.
34. **Use of the Strata Lot and Use Restrictions.** The Purchaser acknowledges that it is aware of, is satisfied with and will comply with the proposed Strata Corporation bylaw that will restrict the use of the Strata Lot as more particularly described in Bylaw 34 of the "Owner Developer's Notice of Different Bylaws" which is attached to the Disclosure Statement as Exhibit "D" thereto. The Purchaser shall be responsible for satisfying itself that its proposed use of the Strata Lot is in accordance with all applicable bylaws and



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### SCHEDULE "A"

regulations of all governmental authorities having jurisdiction and in particular shall be responsible for satisfying itself that all services required for its business are made available to the Strata Lot. The Purchaser shall be responsible for obtaining its own occupancy permit or other occupancy authorization from the City of Vancouver and the Vendor shall not have any obligations or liabilities of any kind whatsoever to the Purchaser in the event that the Purchaser is unable to obtain such occupancy permit or authorization.

35. **New Housing Transition Tax and Rebate Act.** In accordance with the *New Housing Transition Tax and Rebate Act*, S.B.C. 2012, c. 31 and *Regulations* 324/2012, the parties acknowledge and agree as follows:

- a) the value of the consideration for the sale of the Strata Lot under section 13 of the *New Housing Transition Tax and Rebate Act* is the Purchase Price, less any credits or deductions thereto and plus any additions or increases thereto as agreed to between the Vendor and the Purchaser herein and/or in any addendum, amendment and/or modification to this Contract;
- b) the Purchase Price does not include tax under the *New Housing Transition Tax and Rebate Act* or under Part IX of the *Excise Tax Act (Canada)*; and
- c) the supplier in respect of the sale of the Strata Lot (i.e. the Vendor) is not a foreign supplier.

#### NOTICE TO PURCHASER

If (a) both ownership and possession of newly constructed or substantially renovated housing, or an interest in such housing, transfer on or after April 1, 2013 and (b) either ownership or possession of the housing or interest transfers before April 1, 2015, then

- (i) the 7% provincial component of the HST and the BC HST new housing rebate for primary places of residence generally will not apply,
- (ii) the 2% BC transition tax may be payable by the purchaser, and
- (iii) the supplier may be eligible for a BC transition rebate in respect of the housing.

For more information refer to:

<http://www.cra-arc.gc.ca/E/pub/gi/notice276/README.html>.

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### SCHEDULE "B"

The Vendor shall complete the Strata Lot only to a shell space condition, which is described as follows:

**Floors:** Concrete floors with a smooth steel troweled finish designed to support a load of 50 psf. Purchaser will be required to provide an underlay (IIC +/- 70) for any floor finish, and to maintain a minimum acoustical rating of 55 between the slab of the Strata Lot and the unit below. Finishing of concrete floor slabs shall comply with CAN/CSA-A23.1, Section 7 - Finishing and Treatment of Slab or Floor Surfaces, for Class 'A' floor slab finish.

**Ceilings:** Gypsum coat finish shall be applied to underside of concrete ceiling slabs in Strata Lot, as specified by the Vendor.

**Demising Walls:** Steel studs with sound batt insulation and gypsum wall board both sides that is taped, sanded and primed carried to underside of structure, per demising wall types on Wall Schedule A0.20, attached as Page 11 of this Contract, in approximately the locations indicated on floor plans attached as Page 12 of this Contract (subject to paragraph 10 of Schedule "A").

**HVAC System:** The HVAC system will be capable of maintaining an indoor space temperature of 24 degrees Celsius during normal cooling season and 22 degrees Celsius for winter heat provided that the strata lot's internal and miscellaneous load does not exceed 2 watts per square foot (excluding lights) and 3 watts per square foot (including lights). The fresh air ventilation rate will be designed to meet industry standard ASHRAE requirements.

The Strata Lot will be provided with two in-slab ducts, capped off at the ceiling slab, to allow flexibility in providing outdoor air into internal rooms within each Strata Lot<sup>1</sup>.

Heating and cooling will be provided by fan coil units located within the door/window sill<sup>2</sup>.

Mechanical systems shall be HCFC, CFC and Halon - free. CO2 sensors shall be provided in each Strata Lot at a minimum, 1 per 500 sq.m of the floor area of the Strata Lot or 1 within the Strata Lot if the Strata Lot is smaller than 500 sq. 1174 and no less than 1 CO2 sensor per floor.

**Electrical System:** Normal power distribution capacity for the Strata Lot will be at an average of approximately 5 watts/sf.

**Fire Protection:** Design, supply, installation and testing of sprinkler system to an open plan layout, in accordance with NFPA 13 and BCBC-2006.

**Fire Alarm System:** To BC Building Code standards.

**Water/Sanitary:** Except as noted below, the Strata Lot will have the following service stubbed within the Strata Lot area: 3" vent pipe and 1"-water line (dependent on strata lot size) in the ceiling space, and a 4" sanitary line below the floor. Backflow prevention isolation will be provided in accordance with the authority having jurisdiction based on the intended occupancy.

**Lighting:** Lighting designed to be linear patterned, direct/indirect suspended fluorescent fixtures. Designed for suspended direct/indirect fluorescent fixture T5 lamps (4100 K, 20,000 hours rated) with 120V ballasts.

General office lighting levels designed for 30 foot-candles calculated on average, over occupied open office areas, with a minimum 15 foot-candle standard. Lighting design based on full integration with Purchaser's layout, which the Purchaser shall provide forthwith upon request by the Vendor. Any tailoring or special lighting to be by the Purchaser.

Vendor to supply and install high performance direct/indirect fluorescent 'Ledalite Voice' suspended light fixture, or comparable alternative.

Per LEED standards: Lighting power density shall be 20% less than ASHRAE 90.1-2007, Table 9.5.1 Lighting Power Densities Using the Building Area Method.

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### SCHEDULE "B"

**Entry Door System:** *A 3'-6" x 7'-0" solid core wood door and frame complete with glazed sidelite and commercial standard hardware to building standard finishes. Customizable light boxes may be available to accommodate business signage.*

- 1 *If Strata Lot is divided into smaller offices by the Purchaser, the Purchaser, at its sole cost, will be responsible for installing all ductwork including connection to the in-slab duct, fans, grilles, controls, etc. to suit internal room layout.*
- 2 *If Strata Lot is divided into smaller offices consisting of internal rooms by the Purchaser, the Purchaser, at its sole cost, will be responsible for installing additional heating and cooling equipment to suit internal room layout.*

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| WALL TYPE | PLAN | SECTION | REMARKS  |
|-----------|------|---------|--|
| WALL 1    |      |         | 1. CONCRETE CORE WITH INSULATION AND PLASTER.<br>2. INSULATION: POLYURETHANE FOAM (PUF) 100mm THICK.<br>3. PLASTER: 15mm THICK GYPSUM PLASTER ON BOTH SIDES.<br>4. FINISH: WHITE EMULSION PAINT. |
| WALL 2    |      |         | 1. CONCRETE CORE WITH INSULATION AND PLASTER.<br>2. INSULATION: POLYURETHANE FOAM (PUF) 100mm THICK.<br>3. PLASTER: 15mm THICK GYPSUM PLASTER ON BOTH SIDES.<br>4. FINISH: WHITE EMULSION PAINT. |
| WALL 3    |      |         | 1. CONCRETE CORE WITH INSULATION AND PLASTER.<br>2. INSULATION: POLYURETHANE FOAM (PUF) 100mm THICK.<br>3. PLASTER: 15mm THICK GYPSUM PLASTER ON BOTH SIDES.<br>4. FINISH: WHITE EMULSION PAINT. |
| WALL 4    |      |         | 1. CONCRETE CORE WITH INSULATION AND PLASTER.<br>2. INSULATION: POLYURETHANE FOAM (PUF) 100mm THICK.<br>3. PLASTER: 15mm THICK GYPSUM PLASTER ON BOTH SIDES.<br>4. FINISH: WHITE EMULSION PAINT. |
| WALL 5    |      |         | 1. CONCRETE CORE WITH INSULATION AND PLASTER.<br>2. INSULATION: POLYURETHANE FOAM (PUF) 100mm THICK.<br>3. PLASTER: 15mm THICK GYPSUM PLASTER ON BOTH SIDES.<br>4. FINISH: WHITE EMULSION PAINT. |
| WALL 6    |      |         | 1. CONCRETE CORE WITH INSULATION AND PLASTER.<br>2. INSULATION: POLYURETHANE FOAM (PUF) 100mm THICK.<br>3. PLASTER: 15mm THICK GYPSUM PLASTER ON BOTH SIDES.<br>4. FINISH: WHITE EMULSION PAINT. |
| WALL 7    |      |         | 1. CONCRETE CORE WITH INSULATION AND PLASTER.<br>2. INSULATION: POLYURETHANE FOAM (PUF) 100mm THICK.<br>3. PLASTER: 15mm THICK GYPSUM PLASTER ON BOTH SIDES.<br>4. FINISH: WHITE EMULSION PAINT. |
| WALL 8    |      |         | 1. CONCRETE CORE WITH INSULATION AND PLASTER.<br>2. INSULATION: POLYURETHANE FOAM (PUF) 100mm THICK.<br>3. PLASTER: 15mm THICK GYPSUM PLASTER ON BOTH SIDES.<br>4. FINISH: WHITE EMULSION PAINT. |
| WALL 9    |      |         | 1. CONCRETE CORE WITH INSULATION AND PLASTER.<br>2. INSULATION: POLYURETHANE FOAM (PUF) 100mm THICK.<br>3. PLASTER: 15mm THICK GYPSUM PLASTER ON BOTH SIDES.<br>4. FINISH: WHITE EMULSION PAINT. |
| WALL 10   |      |         | 1. CONCRETE CORE WITH INSULATION AND PLASTER.<br>2. INSULATION: POLYURETHANE FOAM (PUF) 100mm THICK.<br>3. PLASTER: 15mm THICK GYPSUM PLASTER ON BOTH SIDES.<br>4. FINISH: WHITE EMULSION PAINT. |

**WALL AND CEILING TYPES**

1. WALL TYPE 1: CONCRETE CORE WITH INSULATION AND PLASTER.

2. WALL TYPE 2: CONCRETE CORE WITH INSULATION AND PLASTER.

3. WALL TYPE 3: CONCRETE CORE WITH INSULATION AND PLASTER.

4. WALL TYPE 4: CONCRETE CORE WITH INSULATION AND PLASTER.

5. WALL TYPE 5: CONCRETE CORE WITH INSULATION AND PLASTER.

6. WALL TYPE 6: CONCRETE CORE WITH INSULATION AND PLASTER.

7. WALL TYPE 7: CONCRETE CORE WITH INSULATION AND PLASTER.

8. WALL TYPE 8: CONCRETE CORE WITH INSULATION AND PLASTER.

9. WALL TYPE 9: CONCRETE CORE WITH INSULATION AND PLASTER.

10. WALL TYPE 10: CONCRETE CORE WITH INSULATION AND PLASTER.

**ISSUED FOR**  
100% TENDER  
SEPTEMBER 4, 2012

**TELUS**  
Westbank



- LEGEND**
- ARCHITECTURAL:**
- BATH
  - 2140 CEILING TYPE (REFER TO 1-40-20 FLOOR & ROOF TYPES)
  - CL CEILING HEIGHT ABOVE FF REFER TO DRAWINGS
  - SUSPENDED OPS/SUB BOARD CEILING UN.C.
  - ACQUITANCE TILE W/ RECESSED TANK, FINE RECESSED TILE
  - EXPOSED CONCRETE SLAB, U.V.O.
  - PAINTED CONCRETE CEILING
  - UNDERSIDE OF CABINETS
  - UNDERSIDE OF RANGEROOD FLUSH ARCHITECTURAL ACCESS PANEL
- MECHANICAL:**
- AIR DEFUSER
  - EXHAUST FAN
  - RANGEROOD VENT
  - SPLIT V. OR EXHAUST GRILL
  - CEILING MOUNT SPRINKLER
  - WALL MOUNT SPRINKLER
- ELECTRICAL:**
- CEILING MOUNTED LIGHT FIXTURE
  - RECESSED DOWN LIGHT
  - WALL MOUNTED LIGHT FIXTURE
  - PENDANT LIGHT FIXTURE
  - ROSETTE
  - SUNDER CABINET LIGHT
  - SUSPENDED LED LIGHT FIXTURE
  - FLUORESCENT LIGHT FIXTURE 1/2 X 4'
  - FLUORESCENT LIGHT FIXTURE 1 X 4'
  - FLUORESCENT LIGHT FIXTURE 2 X 4'
  - WALL MOUNTED UP/LIGHT
  - STEP LIGHT
  - FLOOD LIGHT
  - DIRECTIONAL LIGHT
  - CEILING MOUNTED OCCUPANCY SENSOR
  - SMOKE DETECTOR
  - SPEAKER
  - WIRELESS ANTENNA
  - FIRE ALARM BONG
  - FIRE ALARM BREAK GLASS STATION
  - EXIT SIGN



A6.16

STORY 4  
UNIT RCP

TELUS GARDEN  
777 HURONTARIO STREET

ISSUED FOR 100% IFC (SI-020.2)\*  
NOVEMBER 19, 2012  
\*SUBJECT TO APPROVAL OF FULL BUILDING PERMIT

TELUS  
WESTBANK