

DISCLOSURE STATEMENT

Aquadel Crossing

1859 Columbia Valley Highway
Lindell Beach, BC

Date of Disclosure Statement: November 8, 2016

Developer:

Aquadel Crossing Ltd.

Business Address:
P.O. Box 2267, Chilliwack, BC, V2R 1A6

Address for Service:
#305 – 2692 Clearbrook Road, Abbotsford, BC, V2T 2Y8

The Developer intends to use its own employees to market the Development's bare land Strata Lots. These employees will not be acting for any Purchaser and are not licensed under the *Real Estate Services Act*.

This Disclosure Statement has been filed with the Superintendent of Real Estate, but neither the Superintendent, nor any other authority of the government of the Province of British Columbia, has determined the merits of any statement contained in the Disclosure Statement, or whether the Disclosure Statement contains a misrepresentation or otherwise fails to comply with the requirements of the *Real Estate Development Marketing Act*. It is the responsibility of the Developer to disclose plainly all material facts, without misrepresentation.

This Disclosure Statement relates to a development property that is not yet completed. Please refer to section 7.2 for information on the Purchase Agreement. That information has been drawn to the attention of _____ (Purchaser) who has confirmed that fact by initialing in the space provided here: _____.

This is a Phase Disclosure Statement filed pursuant to the *Real Estate Development Marketing Act*.

RIGHT OF RESCISSION

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

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

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EXHIBITS

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EXHIBIT 6	-	Preliminary Budgets and Estimated Monthly Assessment for Each Strata Lot
EXHIBIT 7	-	Form J, Rental Disclosure Statement
EXHIBIT 8	-	Purchase Agreement

1. THE DEVELOPER

1.1 Developer identity: Aquadel Crossing Ltd.
(the "Developer")

Jurisdiction of Incorporation: British Columbia

Date of Incorporation: August 3, 2016

Incorporation Number: BC1084889

1.2 The Developer was incorporated specifically for the purpose of developing the Strata Lots referred to herein and the Developer does not own any assets other than the development property itself and related bank accounts.

1.3 Developer's Registered and Records Office:

#305 – 2692 Clearbrook Road, Abbotsford, B.C. V2T 2Y8

1.4 Developer's Directors: Ronald Funk and Larry Les

1.5 Developer Background

The following disclosure is made by the Developer to the best of the Developer's knowledge.

- (a) The Developer and its officers and directors of the Developer have the following experience in the development industry. Ron Funk has been in the development business for the past 28 years as a realtor and developer of residential and commercial properties, including single family lots, condominiums, townhouses and commercial strata. Larry Les has been involved in the development and construction of at least 10 real estate projects (both strata and fee simple) within BC, with a specific focus on the Chilliwack area.
- (b) To the best of the Developer's knowledge, the Developer, any principal holder of the Developer, or any director or officer of the Developer or principal holder, within the 10 years before the date of the Developer's declaration attached to this Disclosure Statement, **has not** been subject to any penalties or sanctions imposed by a court or regulatory authority, relating to the sale, lease, promotion, or management of real estate or securities, or to lending money secured by a mortgage of land, or to arranging, administering or dealing in mortgages of land, or to theft or fraud.

- (c) To the best of the Developer's knowledge, the Developer, any principal holder of the Developer, or any director or officer of the Developer or principal holder, within 5 years before the date of the Developer's declaration attached to this Disclosure Statement, **has not** declared bankruptcy or made a voluntary assignment in bankruptcy, made a proposal under any legislation relating to bankruptcy or insolvency or been subject to or instituted any proceedings, arrangement, or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold the assets of such person.
- (d) To the best of the Developer's knowledge, the Developer, any principal holder of the Developer, or any director or officer of the Developer or principal holder, within 5 years before the date of the Developer's declaration attached to this Disclosure Statement, **has not** been a director, officer or principal holder of any other developer that, while that person was acting in that capacity, that other developer
 - (i) was subject to any penalties or sanctions imposed by a court or regulatory authority relating to the sale, promotion, or management of real estate or securities or to lending money secured by a mortgage of land, or to arranging, administering or dealing in mortgages of land, or to theft or fraud; or
 - (ii) was declared bankrupt or made a voluntary assignment in bankruptcy, made a proposal under any legislation relating to bankruptcy or insolvency or been subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold assets.

1.6 Potential Conflicts of Interest

The Developer is **not aware** of any existing or potential conflicts of interest among the Developer, manager, any directors, officers and principal holders of the Developer and manager, any directors and officers of the principal holders, and any person providing goods or services to the Developer, manager or holders of the development units in connection with the development which could reasonably be expected to affect the purchaser's purchase decision.

2. GENERAL DESCRIPTION

2.1 General Description of the Development

(a) Strata Development

The Development Property is located at 1859 Columbia Valley Road, Lindell Beach, BC. The existing development property (the "Parent Property") is legally described as

PID: 001-639-978

Lot 178 Sections 10 and 15 Township 22 New Westminster District Plan 54872

Except: Part Subdivided by Plan 69519 and Part in Plan EPP54801

The Developer intends to subdivide the Parent Property in accordance with the Proposed Subdivision Plan attached hereto as **Exhibit 1**. This subdivision will divide the Parent Property into two lots: a relatively small lot referred to as "Rem. 178" located on the south side of Columbia Valley Highway; and much larger lot referred to as "Part Lot A" located on both the north and the south sides of Columbia Valley Highway. The lot referred to as "Part Lot A" (the "Development Property" or the "Development") is the lot on which the development will occur.

The Development will be a phased bare land strata development comprising a total of 103 bare land strata lots (the "Strata Lots") and are labeled lots 1 to 103 on the attached preliminary plan attached hereto as **Exhibit 2**. The Strata Lots will be owned individually, together with a proportionate share in the common property ("Common Property") and any other assets of the Strata Corporation which will be owned as tenants in common by the owners of the Strata Lots. All Strata Lots are being marketed under this Disclosure Statement. Access will be from Columbia Valley Road via private road for all of the Strata Lots.

2.2 Permitted Use

The zoning applicable to the Development is PRD-1 which permits the Strata Lots to be used for residential purposes. None of the Strata Lots may be used for commercial or other purposes that are not ancillary to residential purposes. There aren't any building or occupancy restrictions with respect to the Development, except those contained in the By-laws of the Fraser Valley Regional District (the "FVRD") and those contained within the Form and Character Covenant registered against title to the Property under registration number CA4241559 in favour of the FVRD. The FVRD may elect to replace the existing

Form and Character Covenant with a revised one that will provide greater detail, but which will be substantially the same as the existing Covenant.

The Development will comply with all zoning regulations, building restrictions and other restrictions governing the use and development of the Property or any Strata Lot therein. To obtain any further information or details about the Property's zoning requirements or permissible uses, contact the FVRD's planning department at 604-702-5000 or through its website: fvr.ca.

2.3 Building Construction

The Developer reserves for itself the right to build single detached residential dwellings on any of the Strata Lots. However, the Developer intends to sell the Strata Lots as serviced bare lots. No Strata Lot may be used for commercial purposes. The Developer does not intend to register a Statutory Building Scheme against the title of the Strata Lots. Each purchaser will be responsible for obtaining their own building permit from the FVRD.

2.4 Phasing

The Development will be constructed in 3 phases. Each of the phases will contain the following number of Strata Lots:

Phase 1	45 Strata Lots	Strata Lots 1 – 45 in Exhibit 1
Phase 2	22 Strata Lots	Strata Lots 46 – 67 in Exhibit 1
Phase 3	<u>36 Strata Lots</u>	Strata Lots 68 – 103 in Exhibit 1
Total	103 Strata Lots	

The approximate location of the 3 phases is shown on the sketch plan attached to the Form P, Phased Strata Plan Declaration. A copy of the Form P, Phased Strata Plan Declaration, which the Approving Officer has agreed to sign prior to the deposit of the Phase 1 Strata Plans at the Land Title Office, is attached hereto as **Exhibit 3**.

All Strata Lots in all phases are being marketed under this Disclosure Statement. However, the Developer will initially market the Strata Lots in Phase 1, followed by those in Phase 2, followed by those in Phase 3.

While the Developer intends to construct and market all phases, the Developer is not required to construct either Phase 2 or Phase 3.

The Developer intends to construct a clubhouse and an outdoor pool and hot tub in Phase 1. Please see Section 3.3 below for a further description of these amenities.

3. STRATA INFORMATION

3.1 Unit Entitlement

The Unit Entitlement of each Strata Lot is the figure by which its contribution to the expenses of the Common Property is determined. The Unit Entitlements are equal for each of the Strata Lots, as stated in the Form V, Schedule of Unit Entitlement that the Developer will file at the New Westminster Land Title Office, and which is attached as **Exhibit 4**.

3.2 Voting Rights

Voting rights refers to the number of votes allocated to each Strata Lot. For the Development each strata lot will have one vote.

3.3 Common Property and Facilities

The Common Property of the Development is defined as those areas of the Development which are available for the use of all Strata Lot owners. The Common Property will include the following areas:

Roadways, sidewalks, visitor parking stalls, common fields, clubhouse, outdoor pool, outdoor hot tub, and outdoor barbecue area.

The clubhouse will be approximately 2850 square feet in size and is expected to include a large community space, games room, kitchenette, change rooms and a large covered deck.

3.4 Limited Common Property

Not applicable, as there will not be any limited common property.

3.5 Bylaws

The initial by-laws of the Strata Corporation shall be those contained in the Form Y, Additional Bylaws attached hereto as **Exhibit 5**.

3.6 Parking

Phase 1 of the Development will contain a minimum of 10 uncovered visitor parking

stalls (all located on Common Property), but Phases 2 and 3 will not contain any uncovered visitor parking stalls. This visitor parking will be available on a first come first served basis.

Each Strata Lot will have its own driveway for its own exclusive use for parking purposes.

The Developer reserves the right to make minor changes to the number of parking stalls in the Development, provided that at all times the number and size of such parking stalls comply with the relevant by-laws and regulations of the governing authorities.

3.7 Budget

A proposed operating budget for a typical full year of operating expenses of the Strata Corporation for the Development is attached as **Exhibit 6** which is based on costs experienced by existing comparable projects. **Exhibit 6** also sets out the estimated expenses if only Phase 1 is constructed, if only Phases 1 and 2 are constructed, and if all 3 Phases are constructed. The utilities and expenses for the Common Property are paid by the Strata Corporation and their cost will be apportioned evenly among the owners of the Strata Lots, and included in the monthly strata fees. Each Strata Lot owner shall be responsible for municipal property and school taxes for his or her Strata Lot, which are levied by and payable to the FVRD.

3.8 Utilities and Services

Services provided to the Development will include water, sewerage, electricity, natural gas, telephone, cablevision, garbage removal, fire protection and police protection.

The following utilities are separately metered or billed for each Strata Lot and are the responsibility of each Strata Lot owner:

- electricity
- water
- sewerage
- natural gas
- cablevision
- telephone

The following utilities will be provided by the Strata Corporation at the Strata Corporation's cost and included in **Exhibit 6**:

- garbage removal
- maintenance of private roads

- maintenance of private sidewalks
- maintenance of street lighting on private roads

3.9 Strata Management Contracts

The operation of the Strata Corporation, of which each Owner is a member, will initially be managed by Homelife Property Management Services. The Developer is not a related entity with Homelife Property Management Services.

3.10 Insurance

a) Developer's Coverage

The Developer has caused to be placed on the Development a Commercial General Liability policy in the amount of \$5,000,000.

b) Purchaser's Coverage

After the transfer of title, Purchasers will be responsible for insuring their own dwelling and its contents, and for any third party liability insurance.

3.11 Rental Disclosure Statement

Under the *Strata Property Act*, the Developer must disclose to any purchaser the intention to lease Strata Lots in order to ensure that such Strata Lots may be leased in the future. The Developer has reserved the right for itself to lease any or all of the Strata Lots as set forth in the Form J, Rental Disclosure Statement which will be filed with the Superintendent of Real Estate, a copy of which is attached as **Exhibit 7** hereto. The Developer does not intend to exercise its rights under the Rental Disclosure Statement unless market conditions are such that it is economically not viable to market and sell the Strata Lots at such time.

4. TITLE AND LEGAL MATTERS

4.1 Legal Description

The legal description of the Parent Property is as follows:

PID: 001-639-978
 Lot 178 Sections 10 and 15 Township 22 New Westminster District Plan 54872
 Except: Part Subdivided by Plan 69519 and Part in Plan EPP54801.

Upon the filing of the Proposed Subdivision Plan, it is expected that the legal description of the Development Property will be:

PID: TBD

Part Lot A Sections 10 and 15 Township 22 New Westminster District Plan
EPP66125 Except: Part Subdivided by Plan 69519 and Part in Plan EPP54801.

4.2 Ownership

The registered owner of the Parent Property in the Lower Mainland Land Title Office is the Developer, Aquadel Crossing Ltd. and the Developer will remain as the registered owner of the Development Property upon filing of the Proposed Subdivision Plan.

4.3 Existing Encumbrances and Legal Notations

The encumbrances currently registered against title to the Parent Property as at the date of this Disclosure Statement, all of which are expected to also be registered against title to the Development Property, are as follows:

Legal Notations

1. This title may be affected by a permit under Part 26 of the *Local Government Act*, see BB4079083A;
2. This title may be affected by a permit under Part 26 of the *Local Government Act*, see BM329415;
3. Hereto are annexed Easements P53363 and P53364 over part (Plan 54873) as set out therein;
4. Hereto is annexed Easement P53364A over part (Plan 54874) of Section 10 Township 22 Except: Part Subdivided by Plan 54872;
5. Hereto is annexed Easement U66811 over part (Plan 64734) of Lot "F" Plan 23152;
6. Hereto is annexed Easement Y71514 over (Plan 69520) Lot 1 Plan 69519;
7. Hereto is annexed Easement Y71515 over (Plan 69520) Lot 1 Plan 69519;
8. This title may be affected by a permit under Part 29 of the *Municipal Act*, see DF AC253587 Expires: N/A;

9. This title may be affected by a permit under Part 29 of the *Municipal Act*, see DF AC308649 Expires: N/A;
10. This title may be affected by a permit under Part 29 of the *Municipal Act*, see DF AC300835 Expires: N/A;

Charges

11. Statutory Right of Way 171129C in favour of British Columbia Hydro and Power Authority to facilitate hydro services;
12. Easement U66812 permitting the installation of power lines;
13. Covenant Y71510 in favour of Her Majesty the Queen in Right of the Province of British Columbia;
14. Covenant BF217421 in favour of the Regional District of Fraser-Cheam authorizing the registered owner to construct an addition to a building in 1992 that is below the flood plain;
15. Statutory Right of Way BJ356211 in favour of BC Tel to facilitate telecommunications services;
16. Statutory Right of Way BK322682 in favour of BC Gas Utility Ltd. to facilitate natural gas services;
17. Covenant CA4241555 in favour of the FVRD to protect an environmentally sensitive area on the Property;
18. Covenant CA4241557 in favour of the FVRD to ensure water and sewer connections to the Property;
19. Covenant CA4241558 in favour of the FVRD to ensure no more than 103 homes may be built on the Property;
20. Covenant CA4241559 in favour of the FVRD to control the form and character of the homes to be built on the Property;
21. Covenant CA4241560 in favour of the FVRD to ensure the construction of a community trail;
22. Covenant CA4241561 in favour of the FVRD to ensure the registered owner's

contribution towards the cost of constructing a community trail amenity;

23. Covenant CA4241562 in favour of FVRD to ensure the provision of geotechnical, stormwater disposal, fire protection and sewer system reports;
24. Covenant CA4241563 in favour of the FVRD to ensure the protection of certain trees located on the Property;
25. Easement CA4672666 permitting pedestrian and vehicular access to a neighbouring property;
26. Covenant CA4672667 in favour of the FVRD ensuring that Easement CA4672666 is retained;
27. Easement CA4672669 permitting the construction of a sewer system;
28. Covenant CA4672670 in favour of The Crown in Right of British Columbia Fraser Health Authority ensuring that Easement CA4672669 is retained;
29. Mortgage CA5493644 in favour of Aquadel Holdings Inc.; and
30. Assignment of Rents CA5493645 in favour of Aquadel Holdings Inc.

The Developer will ensure that, upon the conveyance of a Strata Lot to a purchaser, the net sale proceeds of the Strata Lot will be remitted to any future development financing lender (if any). Each purchaser will therefore receive title to his Strata Lot free and clear of all financial encumbrances.

4.4 Proposed Encumbrances

No further encumbrances are proposed or anticipated to be registered or filed in respect of the Development except a new mortgage in favour of an institutional lender to secure funding for on and off site servicing works, and any easements, rights of way or covenants with or in favour of the FVRD, any utility company or any other public or governmental authority which are required as a condition of the construction of the Development and which do not materially adversely affect the use of the Development as a residential development in the ordinary course.

4.5 Outstanding or Contingent Litigation or Liabilities

There is no outstanding or anticipated litigation in respect of the Development or against the Developer which may affect the Development. The only outstanding liabilities in

respect of the Development are those incurred in the ordinary course of construction of the Development and they will be paid and satisfied in due course.

4.6 Environmental Matters

The changes from the natural state of the Development land include normal clearing, paving and landscaping. There are no dangers or any requirements of which the Developer is aware, imposed by the FVRD or other governmental authority relating to the condition of the soil or subsoil of the Development or flooding.

5. CONSTRUCTION AND WARRANTIES

5.1 Construction Dates

The Developer anticipates commencing the on and off site servicing work as follows:

Phase 1 Start: Between October 15, 2016 and January 15, 2017
 Completion: Between July 15, 2017 and October 15, 2017

If market conditions permit:

Phase 2 Start: Between October 15, 2019 and January 15, 2020
 Completion: Between July 15, 2020 and October 15, 2020

If market conditions permit:

Phase 3 Start: Between October 15, 2022 and January 15, 2023
 Completion: Between July 15, 2023 and October 15, 2023

5.2 Warranties

There is no warranty, whether implied or otherwise, by or on behalf of the Developer in respect of the Development, including the Strata Lots and the Common Property.

APPROVALS AND FINANCES

6.1 Development Approval

The Ministry of Transportation and Infrastructure has conditionally approved the Development and has issued to the Developer a preliminary layout approval letter

outlining the conditions that must be met by the Developer in order to receive final approval.

6.2 Construction Financing

The Developer has arranged sufficient financing to construct the Development which meets the definition of a "satisfactory financing commitment" as set forth in *Real estate Development Marketing Act* Policy Statement #6. The definition of "satisfactory financing commitment" is as follows:

"Satisfactory financing commitment" means

1. a commitment of funds from a lender that is not conditional on the developer entering into a certain number of purchase agreements with purchasers;
2. a conditional financing commitment, the conditions of which have been satisfied;
3. the availability of the developer's own funds; or
4. any combination of 1, 2, and 3.

that is sufficient to finance the construction and completion of the development property including the installation of all utilities and other services associated with the development units.

MISCELLANEOUS

7.1 Deposits

All deposits and other monies received from a purchaser or lessee shall be held in trust by the Developers' solicitor, Linley Welwood LLP, in the manner required by the *Real Estate Development Marketing Act* until an instrument evidencing the interest of the purchaser in the Strata Lot has been registered in the Lower Mainland Land Title Office.

7.2 Purchase Agreement

- (a) A copy of the Purchase Agreement which the Developer proposes to use for the Development is attached hereto as **Exhibit 8**.
- (b) Upon both the Developer's and the Buyer's conditions precedent being waived, there are no provisions within the Purchase Agreement that permit the Purchase Agreement to be terminated by either the Developer or the Buyer.
- (c) There are no provisions within the Purchase Agreement that permit either the Buyer or the Developer to postpone or extend the Completion Date.

- (d) There are no provisions within the Purchase Agreement relating to an assignment of the Purchase Agreement.
- (e) Any interest on deposits will be paid to the Developer.

7.3 Developer's Commitments

The Developer has not made any commitments that need to be met after completion of the sale of any Strata Lots.

7.4 Other Material Facts

All material facts affecting the Development have been disclosed herein.

Section 22 of the *Real Estate Development Marketing Act* provides that every purchaser who is entitled to receive this Disclosure Statement is deemed to have relied on any false or misleading statement of a material fact contained in this Disclosure Statement, if any, and any omission to state a material fact. The developer, its directors and any person who has signed or authorized the filing of this Disclosure Statement are liable to compensate the purchaser for any misrepresentation, subject to any defences available under section 22 of the Act.

The foregoing statements disclose, without misrepresentation, all material facts relating to the Development referred to above, as required by the *Real Estate Development Marketing Act* of British Columbia, as of November 8, 2016.

Aquadel Crossing Ltd.

per: _____

Larry Les, Authorized Signatory

Dated: November 9, 2016

RON FUNK, Director

Dated: November 9, 2016

LARRY LES, Director

Dated: November 9, 2016

SOLICITOR'S CERTIFICATE

DOMINION OF CANADA

In THE MATTER OF the *Real Estate Act* and the Disclosure Statement of Aquadel Crossing Ltd.

PROVINCE OF BRITISH COLUMBIA

TO WIT:

The Development portion of the Parent Property legally described as:

PID: 001-639-978
Lot 178 Sections 10 and 15 Township 22
New Westminster District Plan 54872
Except: Part Subdivided by Plan 69519 and
Part in Plan EPP54801

I, HOWARD WIENS, Barrister & Solicitor, a member of the Law Society of British Columbia, having read over the above described Disclosure Statement dated November 8, 2016, made any required investigations in public offices, and reviewed same with the Developer therein named, HEREBY CERTIFY that the facts contained in Paragraphs 4.1, 4.2 and 4.3 of the Disclosure Statement are correct.

DATED at Abbotsford, BC on the 8th day of November, 2016.



HOWARD WIENS

Exhibit 1
Proposed Subdivision Plan

SUBDIVISION PLAN OF LOT 178 SECTION 10 AND 15 TOWNSHIP
22 NEW WESTMINSTER DISTRICT PLAN 54872 EXCEPT:
PART SUBDIVIDED BY PLAN 69519 AND PART IN PLAN EPP54801

PLAN EPP66125

BCCS 92G.010

SCALE 1 : 1000

ALL DISTANCES ARE IN METRES.
THE INTENDED PLAT DATE OF THIS PLAN IS 30/09/2010 AS NOTED
ON SHEET 10 (BUT) WHICH PLATFED AT A SCALE OF 1 : 1000

THIS PLAN SHOWS SURVEY POSTS WHICH
ARE NOT SET ON THE TRUE CORNERS

ONE MEASURE IS DERIVED FROM GROUND OBSERVATIONS AND
IS REFERRED TO THE CENTRAL MERIDIAN OF THE ZONE 18

THE UTM COORDINATES AND ESTIMATED HORIZONTAL
POSITIONAL ACCURACY ACHIEVED ARE DERIVED FROM GROUND
OBSERVATIONS TO THE PREVIOUS REFERENCE STATION
NETWORK AND HAVE BEEN VALIDATED BY PRECISE POINT
POSITIONING

THIS PLAN SHOWS HORIZONTAL GROUND-LEVEL DISTANCES
UNLESS OTHERWISE SPECIFIED. TO COMPUTE GROUND DISTANCES
MULTIPLY GROUND-LEVEL DISTANCES BY THE APPROPRIATE
CORRECTION FACTOR AS DERIVED FROM THE CORRECTION FACTORS
LISTED IN THE COORDINATE TABLE

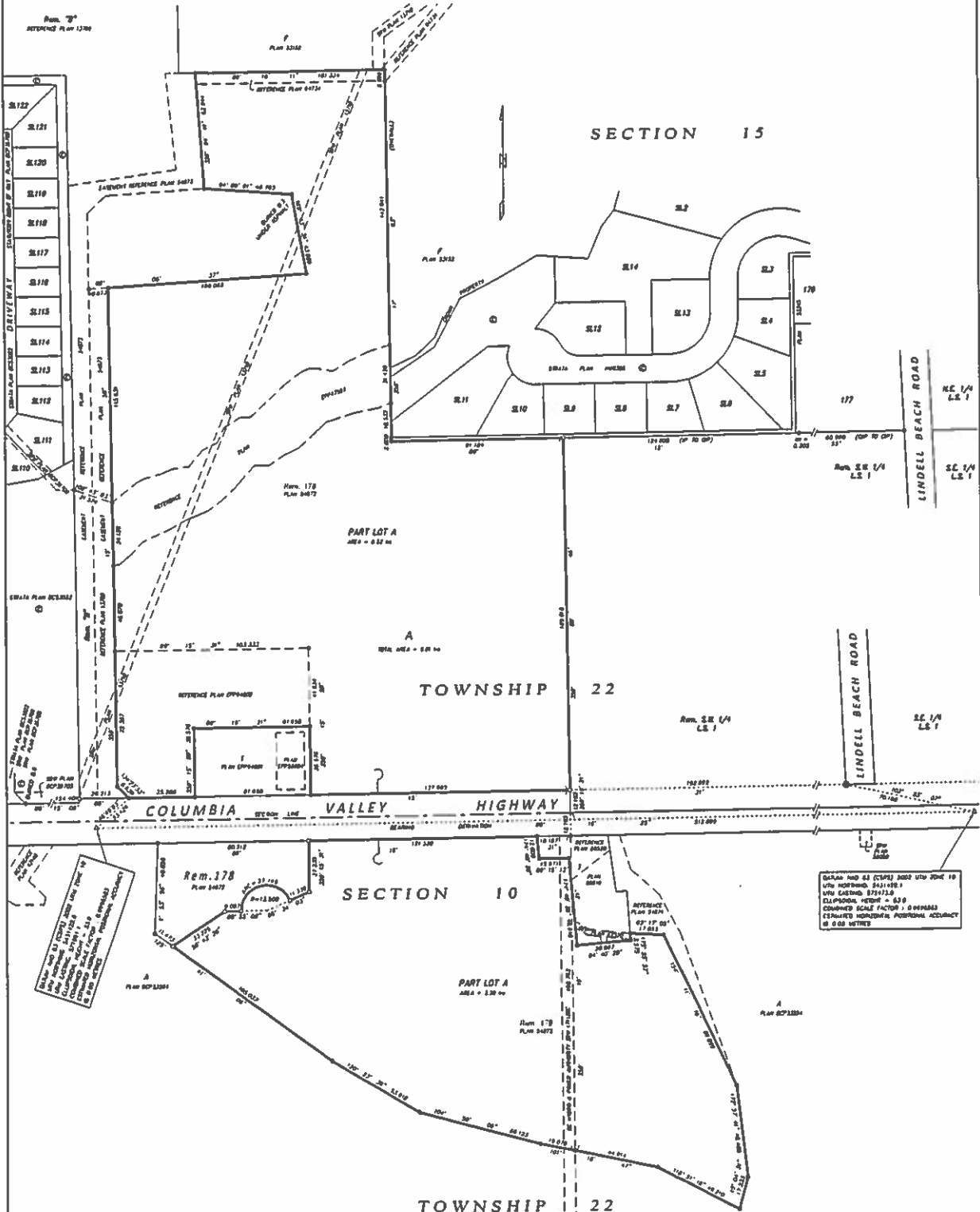
LEGEND

FOUND PLACES

• SURVEY SHED CONTROL MARK

• SURVEY STATION OR BENCH MARK

• SURVEY NON-STANDARD PLAT POST



THIS PLAN LIES WITHIN THE JURISDICTION OF THE UNIVERSITY
OF TRANSPORTATION AND INFRASTRUCTURE

THIS PLAN LIES WITHIN THE FRASER VALLEY
REGIONAL DISTRICT


THE FIELD SURVEY REPRESENTED BY
THIS PLAN WAS COMPLETED ON THE
DATE OF 30/09/2010
GEORGE BARN, BCIS 300

6490 LAND SURVEYING LTD
PO BOX 3350 SURREY BC V4N 4A6
TEL (604) 856 6340
FAX 16210_2

Exhibit 2
Preliminary Strata Plans

or LOT 178 SECTION 10 AND 15 TOWNSHIP 22 NEW WESTMINSTER
DISTRICT PLAN 54872 EXCEPT: PART SUBDIVIDED BY
PLAN 69519 AND PART IN PLAN EPP54801

SCALE 1" = 800'



DIMENSIONS ARE GIVEN IN METERS.
THE HATCHED PARTS OF THE PLAN ARE SECTIONS OF BRIDGE
OR SECTION OF HIGHWAY (B) ARE BRIDGE PLOTS AT A SCALE OF 1" = 100'

MAILING ADDRESS P.O. BOX 18
LINCOLN BEACH VOR 190

Distances are shown in METERS.
The ANTENNA PLAYS BACK OF THE PLANT AS SHOWN BY ARROW
OF ARROW IN HEIGHT (IN METERS) WHEN PLANTED AT A SCALE OF 1:1000

PHASE
STRAIT

PHASE 3
STRATA

GEORGE W. BAERG, DCL, ALSTON
AND SOUGHT TO NOT HOLD OFFERS ORIGINALLY MADE AND RECALLED
(1) CORRECTED AND - GEORGE W. BAERG, DCL, ALSTON

805 320 LANE 8TH UNIT
CHILLACK, SC 29816
PHONE: 804-320-4310
E-MAIL: chillack@earthlink.net

Exhibit 3
Form P, Phased Strata Plan Declaration

Strata Property Act

FORM P

PHASED STRATA PLAN DECLARATION

(Sections 221, 222)

I, Larry Les, a director of Aquadel Crossing Ltd. ("Aquadel"), declare:

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

Parcel Identifier: 001-639-978

Lot 178 Sections 10 and 15 Township 22 NWD Plan 54872 Except: Part
Subdivided by Plan 69519 and Part in Plan EPP54801.

2. The plan of development is as follows:

- (a) The Development will consist of three (3) Phases. The Phases will be deposited in the following order:

Phase 1

Phase 2

Phase 3

The construction of Phase 1 will include the construction of common facilities and amenities consisting of a clubhouse and an outdoor pool and hot tub.

(b) A sketch plan showing:

- (i) all the land to be included in the phased strata plan;
- (ii) the parcel boundaries;
- (iii) the approximate boundaries of each phase; and
- (iv) the approximate location of the common facilities in Phase 1

is attached hereto as Schedule "A".

(c) The estimated date for the beginning of construction and completion of construction of each phase is as follows:

<u>Phase</u>	<u>Commencement Date</u>	<u>Completion date</u>
1	October, 2016	July, 2017
2	October, 2019	July, 2020
3	October, 2022	July, 2023

(d) Each bare land strata lot in each phase will have the identical Unit Entitlement of "1" per strata lot. Total Unit Entitlement of all three phases will therefore be "103";

- (e) Each of the 3 Phases will consist entirely of residential bare land strata lots. The number of strata lots in each Phase is as follows:

<u>Phase</u>	<u>Number of Strata Lots</u>
1	45
2	22
3	36

3. Aquadel will elect to proceed with each phase on or by the following dates:

Phase 1	October 31, 2017
Phase 2	October 31, 2022
Phase 3	October 31, 2027

Signature of Applicant, Larry Les,
Director of Aquadel Crossing Ltd.

Date of Approval: _____

Signature of Approving Officer
Ministry of Transportation and Infrastructure

SKETCH TO ACCOMPANY FORM P

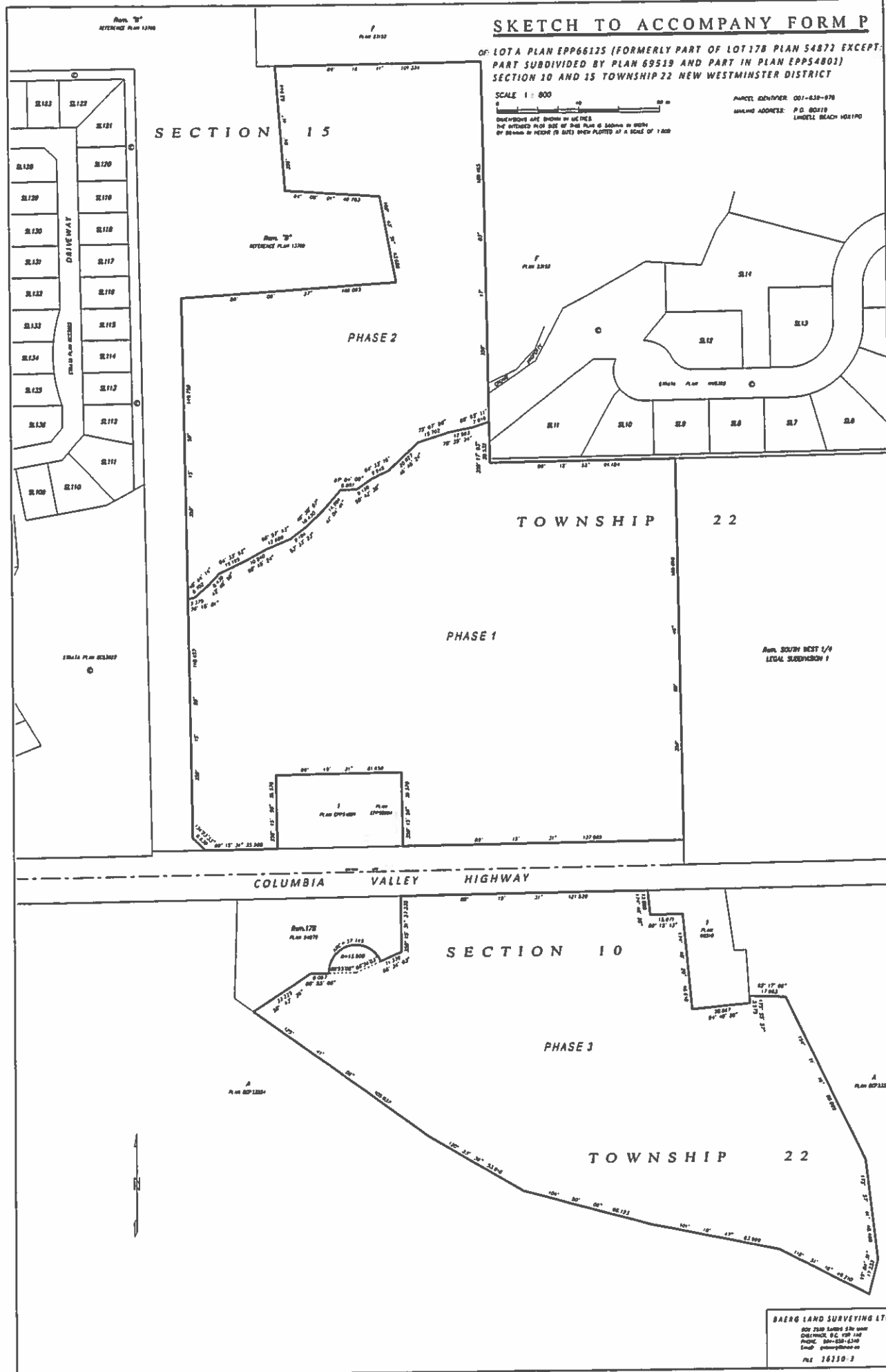
OF LOT A PLAN EPP66125 (FORMERLY PART OF LOT 178 PLAN 54872 EXCEPT PART SUBDIVIDED BY PLAN 69519 AND PART IN PLAN EPP54801) SECTION 10 AND 15 TOWNSHIP 22 NEW WESTMINSTER DISTRICT

SCALE 1:800

MEASUREMENTS ARE SHOWN IN METERS
THE EXTENDED PLOT SIZE OF THIS PLAN IS 8400m x 1000m
OR 8400m x 1000m (8400m x 1000m) WHEN PLOTTED AT A SCALE OF 1:800

PARCEL IDENTIFIER: 001-630-070

MAILING ADDRESS: P.O. BOX 10
LINCOLN BEACH 10010



BAERG LAND SURVEYING LTD.
200 7500 50th Ave
Edmonton, AB T6C 1V8
PHONE: (506) 630-6340
FAX: (506) 630-6340
P.O. BOX 10

Exhibit 4
Preliminary Form V, Schedule of Unit Entitlement

Strata Property Act

Form V

Schedule of Unit Entitlement

(Sections 245 (a), 246, 264)

Re: Strata Plan _____, being a strata plan of a portion of:

PID: 001-639-978.

Lot 178 Sections 10 and 15 Township 22 NWD Plan 54872

Except: Part Subdivided by Plan 69519 and Part in Plan EPP54801.

BARE LAND STRATA PLAN

The unit entitlement for each bare land strata lot is one of the following, as set out in the following table:

XXX (a) a whole number that is the same for all of the strata lots in the strata plan as set out in section 246 (6) (a) of the Strata Property Act.

OR

____ (b) a number that is approved by the Superintendent of Real Estate in accordance with section 246 (6) (b) of the Strata Property Act.

Date:

.....

Larry Les,
Director of Aquadel Crossing Ltd.

Exhibit 5
Form Y, Additional Bylaws

Strata Property Act

FORM Y

OWNER DEVELOPERS' NOTICE OF DIFFERENT BYLAWS

(Section 245(d); Regulations section 14.6(2))

Re: Strata Plan _____ being a strata plan of a portion of:

PID: 001-639-978

Legal: Lot 178 Sections 10 and 15 Township 22 NWD Plan 54872
Except: Part Subdivided by Plan 69519 and Part in Plan EPP54801

(the "Development")

The attached bylaws differ from the Standard Bylaws to the *Strata Property Act*, permitted by section 120 of the Act:

BYLAWS

INDEX

DIVISION 1 -DUTIES OF OWNERS, TENANTS, OCCUPANTS AND VISITORS

1. Payment of Strata Fees
2. Repair and Maintenance of Property by Owners
3. Use of Property
4. Inform Strata Corporation
5. *Intentionally Deleted*
6. Obtain Approval Before Altering Common Property
7. *Intentionally Deleted*

DIVISION 2- POWERS AND DUTIES OF STRATA CORPORATION

8. Repair and Maintenance of Property by Strata Corporation

DIVISION 3- COUNCIL

9. Council Size
10. Council Members' Terms
11. Removing Council Member
12. Replacing Council Member
13. Officers
14. Calling Council Meetings
15. Requisition of Council Hearing
16. Quorum of Council
17. Council Meetings
18. Voting at Council Meetings
19. Council to Inform Owners of Minutes
20. Delegation of Council's Powers and Duties
21. Spending Restrictions
22. Limitation on Liability of Council Member

DIVISION 4 - ENFORCEMENT OF BYLAWS AND RULES

23. Maximum Fine
24. Continuing Contravention

DIVISION 5- ANNUAL AND SPECIAL GENERAL MEETINGS

25. Person to Chair Meeting
26. Participation by Other than Eligible Voters
27. Voting
28. Order of Business

DIVISION 6 - VOLUNTARY DISPUTE RESOLUTION

29. Voluntary Dispute Resolution

DIVISION 7- MARKETING ACTIVITIES BY OWNER DEVELOPER

30. Display Lot

DIVISION 8 – ADDITIONAL BYLAWS

- 31-37. Additional Bylaws

Division 1 — Duties of Owners, Tenants, Occupants and Visitors

Payment of strata fees

- 1 An owner must pay strata fees on or before the first day of the month to which the strata fees relate.

Repair and maintenance of property by owner

- 2 (1) An owner must repair and maintain the owner's strata lot, except for repair and maintenance that is the responsibility of the strata corporation under these bylaws.

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

(3) An owner must obtain the written approval of the strata corporation before: (i) making an alteration to the owner's home on the owner's strata lot that involves the structure or exterior of such home; or (ii) erecting a garden shed, tool shed, tent-like covering or any other permanent or semi-permanent structure on the owner's strata lot.

(4) The strata corporation may withhold its approval under subsection (3), subject to a $\frac{3}{4}$ vote in favour of a resolution of the strata corporation approving the alterations passed at an annual or special general meeting of the strata corporation.

Use of property

- 3 (1) An owner, tenant, occupant or visitor must not use a strata lot, the common property or common assets in a way that
 - (a) causes a nuisance or hazard to another person,

- (b) causes unreasonable noise,
- (c) unreasonably interferes with the rights of other persons to use and enjoy the common property, common assets or another strata lot,
- (d) is illegal, or
- (e) is contrary to a purpose for which the strata lot or common property is intended as shown expressly or by necessary implication on or by the strata plan.

(2) An owner, tenant, occupant or visitor must not cause damage, other than reasonable wear and tear, to the common property, common assets or those parts of a strata lot which the strata corporation must repair and maintain under these bylaws or insure under section 149 of the Act.

(3) An owner, tenant, occupant or visitor must ensure that all animals are leashed or otherwise secured when on the common property or on land that is a common asset.

(4) An owner, tenant or occupant must not keep any pets on a strata lot other than one or more of the following:

- (a) a reasonable number of fish or other small aquarium animals;
- (b) a reasonable number of small caged mammals;
- (c) up to 2 caged birds;
- (d) 2 dogs and/or 2 cats; and
- (e) A dog owner must not let a dog bark/howl such that it causes unreasonable disturbance to persons in the neighbourhood/vicinity for more than 10 minutes between the hours of 8 AM and 8 PM, or for any length of time between the hours of 8 PM and 8 AM.

(5) An owner, tenant, occupant, or visitor may not place any signs on a strata lot or in the window of any home on a strata lot without the prior written approval of the strata corporation, which may be unreasonably withheld.

Inform strata corporation

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

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

5 Intentionally Deleted

Obtain approval before altering common property

6 (1) An owner must obtain the written approval of the strata corporation before making an alteration to common property, including limited common property, or common assets.

(2) The strata corporation may require as a condition of its approval that the owner agree, in writing, to take responsibility for any expenses relating to the alteration.

7 Intentionally Deleted

Division 2 — Powers and Duties of Strata Corporation

Repair and maintenance of property by strata corporation

8 (1) Except as outlined in Bylaw 38 below, the strata corporation must repair and maintain all of the following:

- (a) common assets of the strata corporation; and
- (b) common property that has not been designated as limited common property.

Division 3 — Council

Council size

9 (1) Subject to subsection (2), the council must have at least 3 and not more than 7 members.

(2) If the strata plan has fewer than 4 strata lots or the strata corporation has fewer than 4 owners, all the owners are on the council.

Council members' terms

10 (1) The term of office of a council member ends at the end of the annual general meeting at which the new council is elected.

(2) A person whose term as council member is ending is eligible for re-election.

(3) to (5) [Repealed 1999-21-51.]

Removing council member

11 (1) Unless all the owners are on the council, the strata corporation may, by a resolution passed by a majority vote at an annual or special general meeting, remove one or more council members.

(2) After removing a council member, the strata corporation must hold an election at the same annual or special general meeting to replace the council member for the remainder of the term.

Replacing council member

12 (1) If a council member resigns or is unwilling or unable to act for a period of 2 or more months, the remaining members of the council may appoint a replacement council member for the remainder of the term.

(2) A replacement council member may be appointed from any person eligible to sit on the council.

(3) The council may appoint a council member under this section even if the absence of the member being replaced leaves the council without a quorum.

(4) If all the members of the council resign or are unwilling or unable to act for a period of 2 or more months, persons holding at least 25% of the strata corporation's votes may hold a special general meeting to elect a new council by complying with the provisions of the Act, the regulations and the bylaws respecting the calling and holding of meetings.

Officers

13 (1) At the first meeting of the council held after each annual general meeting of the strata corporation, the council must elect, from among its members, a president, a vice president, a secretary and a treasurer.

(2) A person may hold more than one office at a time, other than the offices of president and vice president.

(3) The vice president has the powers and duties of the president

(a) while the president is absent or is unwilling or unable to act, or

(b) for the remainder of the president's term if the president ceases to hold office.

(4) If an officer other than the president is unwilling or unable to act for a period of 2 or more months, the council members may appoint a replacement officer from among themselves for the remainder of the term.

Calling council meetings

14 (1) Any council member may call a council meeting by giving the other council members at least one week's notice of the meeting, specifying the reason for calling the meeting.

(2) The notice does not have to be in writing.

(3) A council meeting may be held on less than one week's notice if

(a) all council members consent in advance of the meeting, or

(b) the meeting is required to deal with an emergency situation, and all council members either

(i) consent in advance of the meeting, or

(ii) are unavailable to provide consent after reasonable attempts to contact them.

(4) The council must inform owners about a council meeting as soon as feasible after the meeting has been called.

Repealed?

15 [Repealed 2009-17-35.]

Quorum of council

16 (1) A quorum of the council is

(a) 1, if the council consists of one member,

(b) 2, if the council consists of 2, 3 or 4 members,

(c) 3, if the council consists of 5 or 6 members, and

(d) 4, if the council consists of 7 members.

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

Council meetings

17 (1) At the option of the council, council meetings may be held by electronic means, so long as all council members and other participants can communicate with each other.

(2) If a council meeting is held by electronic means, council members are deemed to be present in person.

(3) Owners may attend council meetings as observers.

(4) Despite subsection (3), no observers may attend those portions of council meetings that deal with any of the following:

(a) bylaw contravention hearings under section 135 of the Act;

(b) rental restriction bylaw exemption hearings under section 144 of the Act;

(c) any other matters if the presence of observers would, in the council's opinion, unreasonably interfere with an individual's privacy.

Voting at council meetings

18 (1) At council meetings, decisions must be made by a majority of council members present in person at the meeting.

(2) Unless there are only 2 strata lots in the strata plan, if there is a tie vote at a council meeting, the president may break the tie by casting a second, deciding vote.

(3) The results of all votes at a council meeting must be recorded in the council meeting minutes.

Council to inform owners of minutes

19 The council must inform owners of the minutes of all council meetings within 2 weeks of the meeting, whether or not the minutes have been approved.

Delegation of council's powers and duties

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

(2) The council may delegate its spending powers or duties, but only by a resolution that

(a) delegates the authority to make an expenditure of a specific amount for a specific purpose, or

(b) delegates the general authority to make expenditures in accordance with subsection (3).

(3) A delegation of a general authority to make expenditures must

(a) set a maximum amount that may be spent, and

(b) indicate the purposes for which, or the conditions under which, the money may be spent.

(4) The council may not delegate its powers to determine, based on the facts of a particular case,

(a) whether a person has contravened a bylaw or rule,

(b) whether a person should be fined, and the amount of the fine, or

(c) whether a person should be denied access to a recreational facility.

Spending restrictions

21 (1) A person may not spend the strata corporation's money unless the person has been delegated the power to do so in accordance with these bylaws.

(2) Despite subsection (1), a council member may spend the strata corporation's money to repair or replace common property or common assets if the repair or replacement is immediately required to ensure safety or prevent significant loss or damage.

Limitation on liability of council member

22 (1) A council member who acts honestly and in good faith is not personally liable because of anything done or omitted in the exercise or intended exercise of any power or the performance or intended performance of any duty of the council.

(2) Subsection (1) does not affect a council member's liability, as an owner, for a judgment against the strata corporation.

Division 4 — Enforcement of Bylaws and Rules

Maximum fine

23 The strata corporation may fine an owner or tenant a maximum of

(a) \$100 for each contravention of a bylaw, and

(b) \$50 for each contravention of a rule.

Continuing contravention

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

Division 5 — Annual and Special General Meetings

Person to chair meeting

25 (1) Annual and special general meetings must be chaired by the president of the council.

(2) If the president of the council is unwilling or unable to act, the meeting must be chaired by the vice president of the council.

(3) If neither the president nor the vice president of the council chairs the meeting, a chair must be elected by the eligible voters present in person or by proxy from among those persons who are present at the meeting.

Participation by other than eligible voters

26 (1) Tenants and occupants may attend annual and special general meetings, whether or not they are eligible to vote.

(2) Persons who are not eligible to vote, including tenants and occupants, may participate in the discussion at the meeting, but only if permitted to do so by the chair of the meeting.

(3) Persons who are not eligible to vote, including tenants and occupants, must leave the meeting if requested to do so by a resolution passed by a majority vote at the meeting.

Voting

27 (1) At an annual or special general meeting, voting cards must be issued to eligible voters.

(2) At an annual or special general meeting a vote is decided on a show of voting cards, unless an eligible voter requests a precise count.

(3) If a precise count is requested, the chair must decide whether it will be by show of voting cards or by roll call, secret ballot or some other method.

(4) The outcome of each vote, including the number of votes for and against the resolution if a precise count is requested, must be announced by the chair and recorded in the minutes of the meeting.

(5) If there is a tie vote at an annual or special general meeting, the president, or, if the president is absent or unable or unwilling to vote, the vice president, may break the tie by casting a second, deciding vote.

(6) If there are only 2 strata lots in the strata plan, subsection (5) does not apply.

(7) Despite anything in this section, an election of council or any other vote must be held by secret ballot, if the secret ballot is requested by an eligible voter.

Order of business

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

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

(l) deal with new business, including any matters about which notice has been given under section 45 of the Act;

(m) elect a council, if the meeting is an annual general meeting;

(n) terminate the meeting.

Division 6 — Voluntary Dispute Resolution

Voluntary dispute resolution

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

(a) all the parties to the dispute consent, and

(b) the dispute involves the Act, the regulations, the bylaws or the rules.

(2) A dispute resolution committee consists of

(a) one owner or tenant of the strata corporation nominated by each of the disputing parties and one owner or tenant chosen to chair the committee by the persons nominated by the disputing parties, or

(b) any number of persons consented to, or chosen by a method that is consented to, by all the disputing parties.

(3) The dispute resolution committee must attempt to help the disputing parties to voluntarily end the dispute.

Division 7 — Marketing Activities by Owner Developer

Display lot

30 (1) An owner developer who has an unsold strata lot may carry on sales functions that relate to its sale, including the posting of signs.

(2) An owner developer may use a strata lot, that the owner developer owns or rents, as a display lot for the sale of other strata lots in the strata plan.

Division 8 – Additional Bylaws

Additional Bylaws

31. During the time that Aquadel Crossing Ltd. (the "Developer") remains the registered owner of any Strata Lots in the Development, the Developer shall have the exclusive right to control, occupy and use the Common Property and such unsold Strata Lots as display units and sales offices and to carry out such sales functions as the Developer deems necessary or desirable to enable the sale and marketing of all Strata Lots in the Development including, without limitation:

- a) erecting and placing directional, locational and advertising signage on and in the Common Property and on the Strata Lots owned by the Developer;
- b) encouraging and allowing prospective purchasers to view the Common Property and any Strata Lot owned by the Developer; and
- c) erecting and maintaining placards, flags and other like items for marketing, sales and advertising on the Common Property of the Development which shall be removed at the Developer's expense once all Strata Lots have been sold by the Developer.

32. In order to allow the Developer to market and sell any Strata Lots owned by the Developer, the Developer may, until the last Strata Lot has been sold by the Developer:

- a) designate for the Developer's exclusive use, any parking stalls located within the Common Property of the Development and intended for visitor use, for use by the Developer and its sales staff, agents and prospective purchasers;
- b) allow any portion of the Development to remain open during regular business hours including weekends so as to allow prospective purchasers reasonable and unimpeded access to the Strata Lots owned by the Developer and access to the Common Property; and
- c) have unimpeded access for the Developer, its sales staff, agents, and prospective purchasers to the Common Property.

33. A Strata Lot owner may display on the Common Property a form of signage designed to attract pedestrians and passersby and which signage relates directly or indirectly to the sale of a Strata Lot. However, the strata corporation shall be entitled to stipulate, within reason, the location and maximum size of any owner's signage on the Common Property.

34. Except as provided for in Bylaws 31 or 32, and subject to the restriction contained in Bylaw 33 above, no advertising for the resale of a Strata Lot shall be permitted within or upon any Strata Lot or the Common Property.

35. Except as provided for in Bylaws 31 or 32 above, no signs, gates, billboards, placards, flags, notices or advertising shall be erected or displayed on or from any Strata Lot or the Common Property without the prior written approval of the strata council.

36. In the event that any owner violates the provisions of Bylaw 34 or 35 above, the Developer shall have the right to immediately remove such signage without notice and without any responsibility or liability to the owner for so doing.

37. The provisions of Bylaws 31, 32, 34, 35, 36 and this Bylaw 37 shall not be repealed, altered or amended in any way unless such repealing, altering or amending has been approved by a unanimous resolution approved by the owners of the strata lots, including the Developer if the Developer is the registered owner of any of the Strata Lots at the time such unanimous resolution is voted upon.

38. Each Strata Lot owner must reasonably maintain the structural integrity of all fencing that separates any portion of the owner's Strata Lot from any Common Property area. Such maintenance shall be in conformity to the strata corporation's maintenance of all other fencing that is on, or adjacent to, any Common Property. If, in the opinion of the strata council, any owner fails to adequately maintain the owner's portion of the Common Property fencing as required, the strata council shall provide to such owner written notice of the owner's failure to maintain the Common Property fencing and require that such owner maintain and repair the fencing within 30 days of receiving the notice. If such owner fails to perform the required maintenance or repair within 30 days, the owner shall permit the strata corporation's agents or employees to access the owner's Strata Lot for the purpose of performing the necessary maintenance or repairs and all costs associated with such fencing maintenance or repairs shall be borne exclusively by the appropriate Strata Lot owner.

39. A Strata Lot owner, or any other tenant or other occupier of a Strata Lot, shall not dispose of any garbage, refuse, grass clippings, leaves or other yard waste, dirt or soil on any portion of the Common Property.

END OF BYLAWS

Date: _____, 2016.

Director, Larry Les

Exhibit 6

Preliminary Budget and Estimated Monthly Assessment for Each Strata Lot

Aquadel Gardens
Proposed Budget
Phase 1, BASED ON 45 UNITS

REVENUES	Proposed Budget
Maintenance Fees	\$ 120,175.00
Clubhouse Rental	\$ 200.00
Bylaw Fines	\$ -
Interest and Other	\$ 200.00
Total Revenues	\$ 120,575.00

EXPENSES	
Clubhouse & Pool Maintenance	
Repairs and Maintenance	\$ 3,000.00
Clubhouse Phone/Internet	\$ 2,300.00
Clubhouse & Pool Electricity	\$ 8,000.00
Clubhouse and Pool Natural Gas	\$ 10,000.00
Janitor	\$ 5,000.00
Pool R&M	\$ 8,000.00
Pool Supplies (Chemicals)	\$ 5,000.00
Total Clubhouse Repairs & Maintenance	\$ 41,300.00

Repairs and Maintenance	
Snow Removal	\$ 450.00
Fire Protection	\$ 1,100.00
Street Sweeping	\$ 200.00
Landscape Maintenance	\$ 26,000.00
Sewage Lift Station R&M	\$ 3,500.00
Gate	\$ 2,400.00
Irrigation/Water Feature (Clubhouse)	\$ 1,100.00
Total Repairs and Maintenance	\$ 34,750.00

Utilities and Services	
Sewage Lift Station Phone	\$ 400.00
Electricity (Streets Lights)	\$ 2,000.00
Garbage & Recycling	\$ 6,700.00
Enterphone Phone Line	\$ 500.00
Total Utilities and Services	\$ 8,600.00

Administration	
Bank Service Charges	\$ 200.00
Insurance (Clubhouse & Common Property)	\$ 12,000.00
Insurance Appraisal	\$ -
Legal Fees	\$ -
Accounting Fees	\$ -
Management Fees	\$ 10,100.00
Office and Sundry	\$ 800.00
Aquadel Activities	\$ 500.00
Capital Expenditures	\$ 1,000.00
Total Administration	\$ 24,600.00
Total Disbursements	\$ 109,250.00
Contingency Fund Allocation	\$ 10,925.00
Total	\$ 120,175.00
Net Ordinary Income	\$ 400.00

Based on Annual Maintenance fees of \$120,175.00,
each owners monthly share is \$222.55 (Based on 45 Homes)

Aquadel Gardens
Proposed Budget
Phases 1, 2, BASED ON 67 UNITS

REVENUES	Proposed Budget
Maintenance Fees	\$ 143,990.00
Clubhouse Rental	\$ 200.00
Bylaw Fines	\$ -
Interest and Other	\$ 200.00
Total Revenues	\$ 144,390.00

EXPENSES	
Clubhouse & Pool Maintenance	
Repairs and Maintenance	\$ 3,000.00
Clubhouse Phone/Internet	\$ 2,300.00
Clubhouse & Pool Electricity	\$ 8,000.00
Clubhouse and Pool Natural Gas	\$ 10,000.00
Janitor	\$ 5,000.00
Pool R&M	\$ 8,000.00
Pool Supplies (Chemicals)	\$ 5,000.00
Total Clubhouse Repairs & Maintenance	\$ 41,300.00

Repairs and Maintenance	
Snow Removal	\$ 650.00
Fire Protection	\$ 1,650.00
Street Sweeping	\$ 400.00
Landscape Maintenance	\$ 38,000.00
Sewage Lift Station R&M	\$ 3,500.00
Gate	\$ 2,400.00
Irrigation/Water Feature (Clubhouse)	\$ 1,100.00
Total Repairs and Maintenance	\$ 47,700.00

Utilities and Services	
Sewage Lift Station Phone	\$ 400.00
Electricity (Streets Lights)	\$ 3,000.00
Garbage & Recycling	\$ 8,500.00
Enterphone Phone Line	\$ 500.00
Total Utilities and Services	\$ 12,400.00

Administration	
Bank Service Charges	\$ 200.00
Insurance (Clubhouse & Common Property)	\$ 12,000.00
Insurance Appraisal	\$ -
Legal Fees	\$ -
Accounting Fees	\$ -
Management Fees	\$ 15,000.00
Office and Sundry	\$ 800.00
Aquadel Activities	\$ 500.00
Capital Expenditures	\$ 1,000.00
Total Administration	\$ 29,500.00
Total Disbursements	\$ 130,900.00
Contingency Fund Allocation	\$ 13,090.00
Total	\$ 143,990.00
Net Ordinary Income	\$ 400.00

Based on Annual Maintenance fees of \$143,990.00,
each owners monthly share is \$179.09 (Based on 67 Homes)

Aquadel Gardens
Proposed Budget
Phases 1, 2, 3 BASED ON 103 UNITS

REVENUES

Proposed Budget

Maintenance Fees	\$ 184,470.00
Clubhouse Rental	\$ 200.00
Bylaw Fines	\$ -
Interest and Other	\$ 200.00
Total Revenues	\$ 184,870.00

EXPENSES

Clubhouse & Pool Maintenance

Repairs and Maintenance	\$ 3,000.00
Clubhouse Phone/Internet	\$ 2,300.00
Clubhouse & Pool Electricity	\$ 8,000.00
Clubhouse and Pool Natural Gas	\$ 10,000.00
Janitor	\$ 5,000.00
Pool R&M	\$ 8,000.00
Pool Supplies (Chemicals)	\$ 5,000.00
Total Clubhouse Repairs & Maintenance	\$ 41,300.00

Repairs and Maintenance

Snow Removal	\$ 1,000.00
Fire Protection	\$ 2,500.00
Street Sweeping	\$ 600.00
Landscape Maintenance	\$ 58,000.00
Sewage Lift Station R&M	\$ 3,500.00
Gate	\$ 2,400.00
Irrigation/Water Feature (Clubhouse)	\$ 2,500.00
Total Repairs and Maintenance	\$ 70,500.00

Utilities and Services

Sewage Lift Station Phone	\$ 400.00
Electricity (Streets Lights)	\$ 4,500.00
Garbage & Recycling	\$ 13,000.00
Enterphone Phone Line	\$ 500.00
Total Utilities and Services	\$ 18,400.00

Administration

Bank Service Charges	\$ 200.00
Insurance (Clubhouse & Common Property)	\$ 12,000.00
Insurance Appraisal	\$ -
Legal Fees	\$ -
Accounting Fees	\$ -
Management Fees	\$ 23,000.00
Office and Sundry	\$ 800.00
Aquadel Activities	\$ 500.00
Capital Expenditures	\$ 1,000.00
Total Administration	\$ 37,500.00
Total Disbursements	\$ 187,700.00
Contingency Fund Allocation	\$ 18,770.00
Total	\$ 184,470.00
Net Ordinary Income	\$ 400.00

Based on Annual Maintenance fees of \$184,470.00,
each owners monthly share is \$149.25 (Based on 103 Homes)

Exhibit 7
Form J, Rental Disclosure Statement

Strata Property Act

Form J

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

RENTAL DISCLOSURE STATEMENT

(Section 139)

Re: A portion of PID: 001-639-978. Lot 178 Sections 10 and 15 Township 22 NWD Plan 54872

Except: Part Subdivided by Plan 69519 and Part in Plan EPP54801.

This Rental Disclosure Statement is:

☒ the first Rental Disclosure Statement filed in relation to the above-noted strata plan.

☐ a changed Rental Disclosure Statement filed under section 139 (4) of the *Strata Property Act*, and the original Rental Disclosure Statement filed in the relation to the above-noted strata plan was filed on _____.

1. The development described above includes 103 residential bare land strata lots.
2. The residential strata lots described below are rented out by the owner developer as of the date of this statement and the owner developer intends to rent out each strata lot until the date set out opposite its description.

Description of Strata Lot	Date Rental Period Expires
Nil	N/A

*Section 143 (2) of the *Strata Property Act* provides that, if this Rental Disclosure Statement is filed after December 31, 2009, a bylaw that prohibits or limits rentals will not apply to a strata lot described in this table until the date set out in the table opposite the description of the strata lot, whether or not the strata lot is conveyed before that date.

3. In addition to the number of residential strata lots rented out by the owner developer as of the date of this statement, the owner developer reserves the right to rent out a further 103 residential bare land strata lots, as described below, until the date set out opposite each strata lot's description.

Description of Strata Lot	Date Rental Period Expires
1 through 103	December 31, 2120

* Section 143 (2) of the *Strata Property Act* provides that, if this Rental Disclosure Statement is filed after December 31, 2009, a bylaw that prohibits or limits rentals will not apply to a strata lot described in this table until the date set out in the table opposite the description of the strata lot, whether or not the strata lot is conveyed before that date.

4. There is no bylaw of the strata corporation that restricts the rental of strata lots.

Date: November ____, 2016

.....
Larry Les, Director of Aquadel Crossing Ltd.

Exhibit 8
Purchase Agreement

**CONTRACT OF PURCHASE AND SALE**PREPARED BY: N/A DATE: _____
(BROKERAGE - PLEASE PRINT)

ADDRESS: _____ PC: _____ PHONE: _____

PER: _____ MLS® No.: _____
(LICENSEE - PLEASE PRINT)

SELLER: <u>Aquadel Crossing Ltd.</u>	BUYER: _____
SELLER: _____	BUYER: _____
ADDRESS: <u>P.O. Box 2267, Chilliwack, BC</u>	ADDRESS: _____
_____	_____
_____ PC: <u>V2R 1A6</u>	_____ PC: _____
PHONE: _____	PHONE: _____
RESIDENT OF CANADA <input checked="" type="checkbox"/> NON-RESIDENT OF CANADA <input type="checkbox"/> as defined under the <i>Income Tax Act</i> .	OCCUPATION: _____

PROPERTY:# 1859 Columbia Valley Highway
UNIT NO. ADDRESS OF PROPERTYLindell Beach TBD
CITY/TOWN/MUNICIPALITY POSTAL CODE PIDStrata Lot Sec 10 and 15 Tp22 NWD Plan EPP66125 Except: Pt Subd by Plan 69519 and Part in Plan EPP54801
LEGAL DESCRIPTION

The Buyer agrees to purchase the Property from the Seller on the following terms and subject to the following conditions:

- PURCHASE PRICE:** The purchase price of the Property will be _____
_____ DOLLARS \$_____ (Purchase Price)
- DEPOSIT:** A deposit of \$_____ which will form part of the Purchase Price, will be paid on the following terms:

All monies paid pursuant to this section (Deposit) will be delivered in trust to Linley Welwood, LLP

_____ and held in trust in accordance with the provisions of the *Real Estate Services Act*. In the event the Buyer fails to pay the Deposit as required by this Contract, the Seller may, at the Seller's option, terminate this Contract. The party who receives the Deposit is authorized to pay all or any portion of the Deposit to the Buyer's or Seller's conveyancer (the "Conveyancer") without further written direction of the Buyer or Seller, provided that: (a) the Conveyancer is a Lawyer or Notary; (b) such money is to be held in trust by the Conveyancer as stakeholder pursuant to the provisions of the *Real Estate Services Act* pending the completion of the transaction and not on behalf of any of the principals to the transaction; and (c) if the sale does not complete, the money should be returned to such party as stakeholder or paid into Court.

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INITIALS

3. TERMS AND CONDITIONS: The purchase and sale of the Property includes the following terms and is subject to the following conditions:

See Attached Addendum

Each condition, if so indicated, is for the sole benefit of the party indicated. Unless each condition is waived or declared fulfilled by written notice given by the benefiting party to the other party on or before the date specified for each condition, this Contract will be terminated thereupon and the Deposit returnable in accordance with the *Real Estate Services Act*.

4. COMPLETION: The sale will be completed on _____, yr. _____ (Completion Date) at the appropriate Land Title Office.

5. POSSESSION: The Buyer will have vacant possession of the Property at _____ a.m./p.m. on _____, yr. _____ (Possession Date) OR, subject to the following existing tenancies, if any: _____

6. ADJUSTMENTS: The Buyer will assume and pay all taxes, rates, local improvement assessments, fuel, utilities and other charges from, and including, the date set for adjustments, and all adjustments both incoming and outgoing of whatsoever nature will be made as of _____, yr. _____ (Adjustment Date).

7. INCLUDED ITEMS: The Purchase Price includes any buildings, improvements, fixtures, appurtenances and attachments thereto, and all blinds, awnings, screen doors and windows, curtain rods, tracks and valances, fixed mirrors, fixed carpeting, electric, plumbing, heating and air conditioning fixtures and all appurtenances and attachments thereto as viewed by the Buyer at the date of inspection, INCLUDING:

BUT EXCLUDING: _____

8. VIEWED: The Property and all included items will be in substantially the same condition at the Possession Date as when viewed by the Buyer on _____, yr. _____.

9. TITLE: Free and clear of all encumbrances except subsisting conditions, provisos, restrictions, exceptions and reservations, including royalties, contained in the original grant or contained in any other grant or disposition from the Crown, registered or pending restrictive covenants and rights-of-way in favour of utilities and public authorities, existing tenancies set out in Clause 5, if any, and except as otherwise set out herein.

10. TENDER: Tender or payment of monies by the Buyer to the Seller will be by certified cheque, bank draft, cash or Lawyer's/Notary's or real estate brokerage's trust cheque.

11. DOCUMENTS: All documents required to give effect to this Contract will be delivered in registrable form where necessary and will be lodged for registration in the appropriate Land Title Office by 4 pm on the Completion Date.

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INITIALS

PROPERTY ADDRESS

12. **TIME:** Time will be of the essence hereof, and unless the balance of the cash payment is paid and such formal agreement to pay the balance as may be necessary is entered into on or before the Completion Date, the Seller may, at the Seller's option, terminate this Contract, and, in such event, the amount paid by the Buyer will be absolutely forfeited to the Seller in accordance with the *Real Estate Services Act*, on account of damages, without prejudice to the Seller's other remedies.
13. **BUYER FINANCING:** If the Buyer is relying upon a new mortgage to finance the Purchase Price, the Buyer, while still required to pay the Purchase Price on the Completion Date, may wait to pay the Purchase Price to the Seller until after the transfer and new mortgage documents have been lodged for registration in the appropriate Land Title Office, but only if, before such lodging, the Buyer has: (a) made available for tender to the Seller that portion of the Purchase Price not secured by the new mortgage, and (b) fulfilled all the new mortgagee's conditions for funding except lodging the mortgage for registration, and (c) made available to the Seller, a Lawyer's or Notary's undertaking to pay the Purchase Price upon the lodging of the transfer and new mortgage documents and the advance by the mortgagee of the mortgage proceeds pursuant to the Canadian Bar Association (BC Branch) (Real Property Section) standard undertakings (the "CBA Standard Undertakings").
14. **CLEARING TITLE:** If the Seller has existing financial charges to be cleared from title, the Seller, while still required to clear such charges, may wait to pay and discharge existing financial charges until immediately after receipt of the Purchase Price, but in this event, the Seller agrees that payment of the Purchase Price shall be made by the Buyer's Lawyer or Notary to the Seller's Lawyer or Notary, on the CBA Standard Undertakings to pay out and discharge the financial charges, and remit the balance, if any, to the Seller.
15. **COSTS:** The Buyer will bear all costs of the conveyance and, if applicable, any costs related to arranging a mortgage and the Seller will bear all costs of clearing title.
16. **RISK:** All buildings on the Property and all other items included in the purchase and sale will be, and remain, at the risk of the Seller until 12:01 am on the Completion Date. After that time, the Property and all included items will be at the risk of the Buyer.
17. **PLURAL:** In this Contract, any reference to a party includes that party's heirs, executors, administrators, successors and assigns; singular includes plural and masculine includes feminine.
18. **REPRESENTATIONS AND WARRANTIES:** There are no representations, warranties, guarantees, promises or agreements other than those set out in this Contract and the representations contained in the Property Disclosure Statement if incorporated into and forming part of this Contract, all of which will survive the completion of the sale.
19. **PERSONAL INFORMATION:** The Buyer and the Seller hereby consent to the collection, use and disclosure by the Brokerages and by the managing broker(s), associate broker(s) and representative(s) of those Brokerages (collectively the "Licensee(s)") described in Clause 20, the real estate boards of which those Brokerages and Licensees 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 Buyer and the Seller:
- A. for all purposes consistent with the transaction contemplated herein;
 - B. if the Property is listed on a Multiple Listing Service®, 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 purposes (and to the recipients) described in the brochure published by the British Columbia Real Estate Association entitled *Working With a REALTOR®*.

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INITIALS

20. AGENCY DISCLOSURE: The Seller and the Buyer acknowledge having received, read and understood the brochure published by the British Columbia Real Estate Association entitled *Working With a REALTOR®* and acknowledge and confirm as follows:

A. the Seller has an Agency relationship with

_____ and _____
BROKERAGE LICENSEE

B. the Buyer has an Agency relationship with

_____ and _____
BROKERAGE LICENSEE

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

_____ and _____
BROKERAGE LICENSEE

_____ LICENSEE
having signed a Limited Dual Agency Agreement dated _____

If only (A) has been completed, the Buyer is acknowledging no agency relationship. If only (B) has been completed, the Seller is acknowledging no agency relationship.

21. ACCEPTANCE IRREVOCABLE (Buyer and Seller): The Seller and the Buyer specifically confirm that this Contract of Purchase and Sale is executed under seal. It is agreed and understood that the Seller's acceptance is irrevocable, including without limitation, during the period prior to the date specified for the Buyer to either:

A. fulfill or waive the terms and conditions herein contained; and/or

B. exercise any option(s) herein contained.

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

23. OFFER: This offer, or counter-offer, will be open for acceptance until _____ o'clock a.m./p.m. on _____, yr. _____ (unless withdrawn in writing with notification to the other party of such revocation prior to notification of its acceptance), and upon acceptance of the offer, or counter-offer, by accepting in writing and notifying the other party of such acceptance, there will be a binding Contract of Purchase and Sale on the terms and conditions set forth.

X _____
WITNESS BUYER SEAL PRINT NAME

X _____
WITNESS BUYER SEAL PRINT NAME

24. ACCEPTANCE: The Seller (a) hereby accepts the above offer and agrees to complete the sale upon the terms and conditions set out above, (b) agrees to pay a commission as per the Listing Contract, and (c) authorizes and instructs the Buyer and anyone acting on behalf of the Buyer or Seller to pay the commission out of the cash proceeds of sale and forward copies of the Seller's Statement of Adjustments to the Cooperating/Listing Brokerage, as requested, forthwith after completion.

Seller's acceptance is dated _____, yr. _____

X _____
WITNESS SELLER SEAL Aquadel Crossing Ltd. PRINT NAME

X _____
WITNESS SELLER SEAL PRINT NAME

**CONTRACT OF PURCHASE AND SALE ADDENDUM**

MLS® NO.:

DATE:

RE: ADDRESS: #___ 1859 Columbia Valley Highway

LEGAL DESCRIPTION: Strata Lot ___ Secs 10 and 15 Tp22 NWD Plan EPP66125 Except L Pt Subd by Plan 69519 and Pt in Plan EPP54801

PID: TBD

FURTHER TO THE CONTRACT OF PURCHASE AND SALE DATED

MADE BETWEEN

AS BUYER, AND

Aquadel Crossing Ltd.

AS SELLER AND COVERING

THE ABOVE-MENTIONED PROPERTY, THE UNDERSIGNED HEREBY AGREE AS FOLLOWS:

If the Property is bare land at the time of transfer of title from the Seller to the Buyer, then in addition to the Deposit referred to in Section 2 of the Contract of Purchase and Sale, the Buyer shall also pay a \$10,000 Compliance Deposit to the Seller's solicitors. The Compliance Deposit shall be payable within 48 hours of both the Buyer and Seller executing the Contract of Purchase and Sale. The Compliance Deposit shall be retained by the Seller's solicitors until such time as: the Buyer has obtained an Occupancy Permit for the house the Buyer intends to build on the Property; and the Buyer has satisfied the Seller (acting reasonably) that the Buyer has abided by the terms contained within the Form and Character Covenant registered on the Property's title under registration no. CA4241559 as well as any additional design guidelines which may be included within this Contract of Purchase and Sale. Upon satisfying these requirements, the Seller's solicitors shall pay the Compliance Deposit to the Buyer, without interest. If the Buyer is unable to satisfy these requirements within 18 months of the Completion Date, the Compliance Deposit shall then be forfeited to the Seller absolutely.

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Aquadel Crossing Ltd.
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