

Hi Dwayne

Attached are copies of the articles, lease agreement, water user agreement, policy book (rules & regs), dock usage.

Brighton Beach Properties Ltd. is a corporation that offers long term bare land leases to specified lots; each lot is serviced with hydro and water and all improvements is the responsibility of the lessor.

Brighton Beach is a community of people who enjoy living in a unique area of North Vancouver who actively come together to share in keeping the beauty and safety of this property for all its members to enjoy year round.

BBPL holds a lease with the Crown in Right of Canada c/o the Port of Vancouver to water rights that is renewed semiannually. Any changes/new construction must be communicated to the Executive and Directors prior to any modifications and then the shareholder needs to apply to the Port for a permit prior to any work commencing. I believe there is an application on file with the Port for replacement of the dock that had been removed as it was unsafe to use.

I have not been able to confirm if a septic tank is on site but this may be a requirement by the District of North Vancouver; again any modifications to a structure or installation of a septic system must be communicated to the Executive and Directors prior to construction and there needs to be assurance that the work will be performed by qualified trades that have WCB and liability insurance.

Before a sale can be completed, the prospective buyer must meet with members of the Executive. It is our intention that the prospective buyer understand the following:

- the community structure and how it is operated; it is a corporation and operates like a co-op
- our monthly assessment currently set at \$250.00 per month per lot is paid by direct debit by all members to an account at Blue Shore Financial
- assessments are determined annually based on budget requirements, monies are used to fund capital projects, fund capital reserves, pay corporate property tax, corporate liability insurance, corporate licenses, maintenance and repair of capital equipment; the current rate has been the same for the last 5 years
- discuss the rules and be able to respond to any questions
- request information on financing of the share purchase, rentals are no longer allowed
- discuss responsibility toward work parties, each household must contribute 20 work hours per year
- discuss policy around dog ownership, limit 1 per household
- discuss requirement of \$1M liability insurance, proof of insurance required annually
- ensure agreement with respect to the water user agreement, equipment to be used and periodic water testing as required by Vancouver Coastal Health
- at sale pay a transfer fee of \$800 + tax is to BBPL lawyer - Munro & Crawford LLP., - Ron Argue (604) 266-7174

Once this is satisfied, a Directors meeting is called and a recommendation by the executive to accept/recommend a share transfer is presented to the membership and voted on. At this point usually no further action is required by the prospective buyer but to complete the purchase transaction and pay the company lawyer the transfer fee. The company however has to have another Director meeting to accept the last meeting minutes for the share transfer to be recorded in the company books.

Our company year end is July 31 and we hold our annual AGM usually in September at the Parkgate Community Centre which is followed by a Directors meeting. At these meetings the executive is elected, we set the assessments for the year, assign boat spots on the main dock, members agree to participate in various committees - Grounds Maintenance, Dock, Water, Finance, and Fire Safety.

Our current executive members are as follows: Cornelia Bodo-Price - President, Susan Neale - Vice President, Chris Harvey - 2nd Vice President, Peter Dolman - Secretary, Lori Dingman - Accounting.

I will be copying Susan Neale on this email if I am not available you will have another point of contact.