

DISCLOSURE STATEMENT AMENDMENT

for

CREEKSIDE

2077 20th Street, Courtenay, BC

Developer Name	0865573 B.C. LTD
Address for Service in British Columbia	c/o Ives Burger Barristers & Solicitors 505 Fifth Street Courtenay BC V9N 1K2
Mailing Address	PO Box 3730 Courtenay BC V9N 7P1
Real Estate Agent	Attention: Dave Procter ReMax Ocean Pacific Realty 282 Anderton Road Comox BC V9M 1Y2
Date of Disclosure Statement	July 28, 2017
Date of Amendment	September <u>5th</u> , 2017

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 _____, who has confirmed that fact by initialling in the space provided here: _____.

THE DISCLOSURE STATEMENT DATED JULY 28, 2017, AS AMENDED BY
AMENDMENT DATED SEPTEMBER 5, 2017.

1. Section 2.2 is deleted in its entirety and replaced with the following:

“2.2 Permitted use

Zoning allows for construction of Strata Lots and townhouses as per applicable City of Courtenay zoning. Individual Strata Lots are for residential use only. No commercial or other usage (see bylaws below).

The Development is zoned *Multi-Family: 2077 20th Street*. Further information may be obtained from the City of Courtenay Planning Department at 250-703-4839 or 830 Cliffe Avenue, Courtenay, British Columbia, V9N 2J7.”

2. Section 5.1 is deleted in its entirety and replaced with the following:

“5.1 Construction Dates

For the purposes of this section:

“commencement of construction” means the date of commencement of excavation in respect of construction of an improvement that will become part of a development unit within the development property, and where there is no excavation it means the date of commencement of construction of an improvement that will become part of a development unit within the development property;

“completion of construction” means the first date that a development unit within the development property may be lawfully occupied, even if such occupancy has been authorized on a provisional or conditional basis; and

“estimated date range” means a date range, not exceeding three months, for the commencement of construction or the completion of construction.

The estimated date of commencement of construction is September 5, 2017.

The estimated date range of completion of construction is December 31, 2018 to March 31, 2019.”

3. Section 6.1 is deleted in its entirety and replaced with the following:

“6.1 Development Approval

The Development Permit for Creekside from the City of Courtenay was issued July 20, 2017, a copy of which is attached as Exhibit “F”.

The Developer expects to receive a Building Permit for the Development by October 1, 2017.”

4. Sections 7.1 and 7.2 is deleted in its entirety and replaced with the following:

“7.1 Deposits

All deposits and other moneys received by the Developer from a purchaser shall be held in the trust by ReMax Ocean Pacific Realty, solicitors for the Developer (Ives Burger of Courtenay, British Columbia), or such other solicitor as the Developer may designate from time to time, until such time as the title or other interest contracted for is conveyed and assured to the purchaser, or is otherwise paid out by operation of law. These monies will be held in the manner required by the *Real Estate Development Marketing Act*.

7.2 Purchase Agreement

- (a) The Developer requires the use of the Contract of Purchase and Sale attached as Exhibit “G”.
- (b) There are no provisions in the purchase agreement for terminating that purchase agreement.
- (c) There are no provisions in the purchase agreement that allow for an extension of time for completing that purchase agreement.
- (d) There are no provisions of the purchase agreement to allow the purchaser to assign that purchase agreement to a new purchaser. The Developer may refuse to allow an assignment or seek a fee in order to agree to an assignment under Section 20A of the Contract of Purchase and Sale.
- (e) There are no provisions of the purchase agreement for either the purchaser or the Developer to receive interest on the deposit monies.”

5. Exhibit G (Contract of Purchase and Sale) is deleted in its entirety and replaced with the Exhibit G attached to this Amendment.

Signatures

Deemed Reliance

Section 22 of the *Real Estate Development Marketing Act* provides that every Purchaser who is entitled to receive this Disclosure Statement is deemed to have relied on any false or misleading statement of a material fact contained in this Disclosure Statement, if any, and any omission to state a material fact. The Developer, its directors and any person who has signed or authorized the filing of this Disclosure Statement are liable to 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 September 5, 2017.

DEVELOPER:

0865573 B.C. LTD.

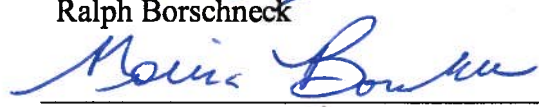

Per: Donald Raymond Cameron, Director

DIRECTORS OF DEVELOPER


Donald Raymond Cameron


Teresa Marie Cameron


Ralph Borschneck


Moira Borschneck


Angelos Xylinas

EXHIBIT G

CONTRACT OF PURCHASE AND SALE

(attached)

CONTRACT OF PURCHASE AND SALE INFORMATION ABOUT THIS CONTRACT

THIS INFORMATION IS INCLUDED FOR THE ASSISTANCE OF THE PARTIES ONLY. IT DOES NOT FORM PART OF THE CONTRACT AND SHOULD NOT AFFECT THE PROPER INTERPRETATION OF ANY OF ITS TERMS.

1. **CONTRACT:** This document, when signed by both parties, is a legally binding contract. READ IT CAREFULLY. The parties should ensure that everything that is agreed to is in writing.
2. **DEPOSIT(S):** Section 28 of the *Real Estate Services Act* requires that money held by a brokerage in respect of a real estate transaction for which there is an agreement between the parties for the acquisition and disposition of the real estate be held by the brokerage as a stakeholder. The money is held for the real estate transaction and not on behalf of one of the parties. If a party does not remove a subject clause, the brokerage requires the written agreement of both parties in order to release the deposit. If both parties do not sign the agreement to release the deposit, then the parties will have to apply to court for a determination of the deposit issue.
3. **COMPLETION:** (Section 4) Unless the parties are prepared to actually meet at the Land Title Office and exchange title documents for the Purchase Price, it is, in every case, advisable for the completion of the sale to take place in the following sequence:
 - (a) The Buyer pays the Purchase Price or down payment in trust to the Buyer's Lawyer or Notary (who should advise the Buyer of the exact amount required) several days before the Completion Date and the Buyer signs the documents.
 - (b) The Buyer's Lawyer or Notary prepares the documents and forwards them for signature to the Seller's Lawyer or Notary who returns the documents to the Buyer's Lawyer or Notary.
 - (c) The Buyer's Lawyer or Notary then attends to the deposit of the signed title documents (and any mortgages) in the appropriate Land Title Office.
 - (d) The Buyer's Lawyer or Notary releases the sale proceeds at the Buyer's Lawyer's or Notary's office.

Since the Seller is entitled to the Seller's proceeds on the Completion Date, and since the sequence described above takes a day or more, it is strongly recommended that the Buyer deposits the money and the signed documents AT LEAST TWO DAYS before the Completion Date, or at the request of the Conveyancer, and that the Seller delivers the signed transfer documents no later than the morning of the day before the Completion Date.

While it is possible to have a Saturday Completion Date using the Land Title Office's Electronic Filing System, parties are strongly encouraged NOT to schedule a Saturday Completion Date as it will restrict their access to fewer lawyers or notaries who operate on Saturdays; lenders will generally not fund new mortgages on Saturdays; lenders with existing mortgages may not accept payouts on Saturdays; and other offices necessary as part of the closing process may not be open.

4. **POSSESSION:** (Section 5) the Buyer should make arrangements through the real estate licensees for obtaining possession. The Seller will not generally let the Buyer move in before the Seller has actually received the sale proceeds. Where residential tenants are involved, Buyers and Sellers should consult the *Residential Tenancy Act*.
5. **TITLE:** (Section 9) It is up to the Buyer to satisfy the Buyer on matters of zoning or building or use restrictions, toxic or environmental hazards, encroachments on or by the Property and any encumbrances which are staying on title before becoming legally bound. It is up to the Seller to specify in the Contract if there are any encumbrances, other than those listed in Section 9, which are staying on title before becoming legally bound. If you as the Buyer are taking out a mortgage, make sure that title, zoning and building restrictions are all acceptable to your mortgage company. In certain circumstances, the mortgage company could refuse to advance funds. If you as the seller are allowing the Buyer to assume your mortgage, you may still be responsible for payment of the mortgage, unless arrangements are made with your mortgage company.
6. **CUSTOMARY COSTS:** (Section 15) In particular circumstances there may be additional costs, but the following costs are applicable in most circumstances:

Costs to be Borne by the Seller

Lawyer or Notary Fees and Expenses:
- attending to execution documents.
Costs of clearing title, including:- investigating title,
- discharge fees charged by encumbrance holders,
- prepayment penalties.
Real Estate Commission (plus GST).
Goods and Services Tax (if applicable).

Costs to be Borne by the Buyer

Lawyer or Notary Fees and Expenses:
- searching title,
- drafting documents.
Land Title Registration fees.
Survey Certificate (if required).
Costs of Mortgage, including:
- mortgage company's Lawyer/Notary.

- appraisal (if applicable)
- Land Title Registration fees.
Fire Insurance Premium.
Sales Tax (if applicable).
Property Transfer Tax.
Goods and Services Tax (if applicable).

In addition to the above costs there may be financial adjustments between the Seller and the Buyer pursuant to Section 6.

7. **RISK:** (Section 16) The Buyer should arrange for insurance to be effective on the earlier of the Completion Date or the date the Seller receives the proceeds of sale, or the date the Seller vacates the property.
8. **FORM OF CONTRACT:** This Contract of Purchase and Sale is designed primarily for the purchase and sale of freehold residences. If your transaction involves: a house or other building under construction, a lease, a business, an assignment, other special circumstances (including the acquisition of land situated on a First Nations reserve)
Additional provisions, not contained in this form, may be needed, and professional advice should be obtained. A Property Disclosure Statement completed by the Seller may be available.
9. **REALTOR® Code, Article 11:** A REALTOR® shall not buy or sell, or attempt to buy or sell an interest in property either directly or indirectly for himself or herself, any member of his or her Immediate Family, or any entity in which the REALTOR® has a financial interest, without making the REALTOR®'s position known to the buyer or seller in writing. **Real Estate Council Rules 5-9:** If a licensee acquires, directly or indirectly, or disposes of real estate, or if the licensee assists an associate in acquiring, directly or indirectly, or disposing of real estate, the licensee must make a disclosure in writing to the opposite party before entering into any agreement for the acquisition or disposition of the real estate.

CONTRACT OF PURCHASE AND SALE

BROKERAGE: _____ DATE: _____
 ADDRESS: _____ PC: _____ PHONE: _____
 PREPARED BY: _____ MLS® NO: _____

SELLER: <u>CAMERON CONTRACTING LTD</u> SELLER: _____ ADDRESS: <u>BOX 3730</u> _____ COURTENAY BC PC: <u>V9N 7P1</u> PHONE: _____	BUYER: _____ BUYER: _____ ADDRESS: _____ _____ _____ PC: _____ PHONE: _____ OCCUPATION: _____
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PROPERTY:

UNIT NO. ADDRESS OF PROPERTY

CITY/TOWN/MUNICIPALITY POSTAL CODE

PID OTHER PID(S)

LEGAL DESCRIPTION

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

1. **PURCHASE PRICE:** The purchase price of the Property will be _____

 _____ DOLLARS \$ _____ (Purchase Price)
2. **DEPOSIT:** A deposit of \$ _____ which will form part of the Purchase Price, will be paid **within 24 hours of acceptance** unless agreed as follows: _____

All monies paid pursuant to this section (Deposit) will be paid in accordance with section 10 or by uncertified cheque except as otherwise set out in this section 2 and will be delivered in trust to _____ 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

PROPERTY ADDRESS

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

1) The Buyer is responsible for the property purchase tax of 1% on the first \$200,000 of value and 2% on any value over \$200,000.

2) Subject to the Buyer arranging satisfactory financing at current interest rates and conventional terms on or before _____, at a lender of their choice. This condition is for the sole benefit of the Buyer.

3) Subject to the Buyer on or before _____ obtaining and approving a copy of the title search results against the presence of any charge or other feature, whether registered or pending, that reasonably may adversely affect the property's use or value.

If this condition is waived or declared fulfilled, the copy of the title search result will be incorporated into and form part of this contract and the Buyer acknowledges and accepts, despite any other provision in this contract, that upon completion the Buyer will receive title containing any non-financial charge set out in the copy of the title search results that is attached to and forms part of this contract. This condition is for the sole benefit of the Buyer.

4) The Buyer will holdback from the sale proceeds, as a builders lien holdback under the Builders Lien Act, an amount equal to 7% of the value of the improvements for 55 days after the date of issuance of the certificate of completion or, where there is no certificate, for 55 days after the later of the date the head contract is completed, abandoned or terminated or the occupancy permit is issued. The Buyer's lawyer or notary will place the holdback in an interest-bearing trust account with interest accruing to the benefit of the Seller. The parties agree the improvements are valued at \$ _____.

5) The Seller represents and warrants that the Seller is duly licensed pursuant to the Homeowner Protection Act and that the mandatory warranty insurance pursuant to that Act is in place.

The Seller will provide to the Buyer on or before _____ all details of the warranty insurance coverage pursuant to the Homeowner Protection Act.

6) It is a fundamental term of this contract that the Seller must have finished all work, and delivered to the Buyer on or before the Completion Date, an unconditional Municipal/City/Regional District Occupancy Certificate or other evidence satisfactory to the Buyer that construction is finished.

7) The Buyer and an authorized representative of the Seller will jointly conduct a walk-through inspection of the property no later than 7 days before the Completion Date.

The Parties will, immediately after completion of the walk-through inspection, complete a deficiency list of mutually agreed upon items that are to be remedied by the Seller (the "Deficiency List"). The Deficiency List, which will form part of the contract, will identify the deficiencies and include a mutually agreed upon value for each of the deficiencies to be remedied. Both parties will sign, date and retain a copy of the Deficiency List. The quality of work and materials used to correct the deficiencies will be equal to or better than that of the surrounding construction.

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*.

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INITIALS

PROPERTY ADDRESS

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

In the event that the deficiencies are not rectified 2 days prior to the Completion Date, the Buyer's conveyancer will hold back from the sale proceeds the amount specified for any uncorrected deficiency until all the deficiencies specified on the Deficiency List are completed, and will place this holdback in the Buyer's conveyancer's trust account. The Seller agrees that if the conveyance of the Property has completed and any of the specified deficiencies have not been corrected, the Buyer's conveyancer will retain the specified holdback until the Seller corrects the deficiencies, which shall not be later than 14 days after the Completion Date. The Seller agrees that if the deficiencies have not been corrected by the later date, the Buyer's conveyancer may release the balance of holdback to the Buyer and the Buyer may correct the deficiencies himself/herself.

Any dispute concerning the identification and pricing of deficiencies, the rectification of the deficiencies, and release of the holdback will be settled by arbitration under the British Columbia Commercial Arbitration Act" at the expense of the Buyer, and Seller.

8) This offer is subject to the Buyer obtaining approval for fire/property insurance, on terms and at rates, satisfactory to the Buyer, on or before _____.
This condition is for the sole benefit of the Buyer.

9) The Buyer confirms that he or she is purchasing the property for use as a principal residence or that of a qualified relative, and hereby is entitled to the GST New Housing Rebate. The Seller and Buyer agree that the purchase price includes GST based on the Buyer assigning any applicable Rebate to the Seller, and that the price reflects the credit given by the Seller to the Buyer for this assignment. The price includes GST payable by the Seller and net of any applicable Rebate. The Buyer hereby assigns the Rebate, if any, to the Seller, and agrees to sign the Rebate application and any other documents necessary to have the Rebate paid or credited to the Seller. If the Buyer is not entitled to the Rebate for any reason, he/she shall immediately remit the amount claimed to Canada Revenue Agency, and/or indemnify the Seller for the loss of the Rebate. The Seller is relying on the Buyer's declaration of entitlement to the Rebate and shall not be responsible if the claim is disallowed.
The Seller is to include the GST in the purchase price of the property. The Buyer will execute all documentation necessary to assign the Rebate to the Seller on Completion. The Buyer will occupy the premises.

10) Delay. If the Vendor is delayed from completing the construction of the Home as a result of any earthquake, flood or other act of God, fire, explosion or accident, 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, climatic condition, interference of the Purchaser, or any other event of any nature whatsoever beyond the control of the Vendor, then the time within which the Vendor must do anything hereunder, and the Completion Date, will be extended for a period equivalent to such period of delay.

11) Purchase Price	+	\$	_____
5% GST	+	\$	_____
GST Rebate(if applicable)	-	\$	_____
Total Purchase Price	=	\$	_____

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*.

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INITIALS

PROPERTY ADDRESS

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

(i) The purchaser may cancel the purchase agreement for a period of seven days after receipt of any amendment to the disclosure statement that sets out particulars of the issued building permit if the layout or size of the applicable development unit, the construction of a major common facility, including a recreation centre or clubhouse, or the general layout of the development, is materially changed by the issuance of the building permit;

(ii) If an amendment to the disclosure statement that sets out particulars of an issued building permit is not received by the purchaser within 12 months after the initial disclosure statement was filed, the purchaser may at his or her option cancel the purchase agreement at any time after the end of that 12 month period until the required amendment is received by the purchaser, at which time the purchaser may cancel the purchase agreement for a period of seven days after receipt of that amendment only if the layout or size of the applicable development unit, the construction of a major common facility, including a recreation centre or clubhouse, or the general layout of the development, is materially changed by the issuance of the building permit;

(iii) The amount of the deposit to be paid by a purchaser who has not yet received an amendment to the disclosure statement that sets out particulars of an issued building permit is no more than 10% of the purchase price; and

(iv) All deposits paid by a purchaser, including interest earned if applicable, will be returned promptly to the purchaser upon notice of cancellation from the purchaser;

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*.

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INITIALS

PROPERTY ADDRESS _____

- 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 _____ 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 Section 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.
- 12. **TIME:** Time will be of the essence hereof, and unless the balance of the cash payment is paid and such formal agreements 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 non-refundable and absolutely forfeited to the Seller, subject to the provisions of Section 28 of 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

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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 Section 21, 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 the 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®*.

The personal information provided by the Buyer and Seller may be stored on databases outside Canada, in which case it would be subject to the laws of the jurisdiction in which it is located.

20. **ASSIGNMENT OF REMUNERATION:** The Buyer and the Seller agree that the Seller's authorization and instruction set out in section 25(c) below is a confirmation of the equitable assignment by the Seller in the Listing Contract and is notice of the equitable assignment to anyone acting on behalf of the Buyer or Seller.

20A. **RESTRICTION ON ASSIGNMENT OF CONTRACT:** The Buyer and the Seller agree that this Contract: (a) must not be assigned without the written consent of the Seller; and (b) the Seller is entitled to any profit resulting from an assignment of the Contract by the Buyer or any subsequent assignee.

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INITIALS

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21. 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

DESIGNATED AGENT/LICENSEE who is licensed in relation to BROKERAGE

B. the Buyer has an agency relationship with

DAVID PROCTER PREC* who is licensed in relation to RE/MAX Ocean Pacific Realty
DESIGNATED AGENT/LICENSEE BROKERAGE

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

DESIGNATED AGENT/LICENSEE
who is/are licensed in relation to BROKERAGE

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.

22. 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.

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

24. OFFER: This offer, or counter-offer, will be open for acceptance until o'clock 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 SEAI PRINT NAME

X WITNESS BUYER SEAI PRINT NAME

25. 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 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.

The Seller declares their residency:

RESIDENT OF CANADA [X] INITIALS NON-RESIDENT OF CANADA [] INITIALS as defined under the Income Tax Act.

X WITNESS SELLER SEAI CAMERON CONTRACTING L PRINT NAME

X WITNESS SELLER SEAI PRINT NAME

*PREC represents Personal Real Estate Corporation

Trademarks are owned or controlled by The Canadian Real Estate Association (CREA) and identify real estate professionals who are members of CREA (REALTOR®) and/or the quality of services they provide (MLS®).